

MEDIA STATEMENT



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IMMEDIATE RELEASE

PERFORMANCE OF WHOLESALE & RETAIL TRADE, MALAYSIA, OCTOBER 2024

***Wholesale & retail trade hits RM150 billion sales in October, boosted by
tourism and festivities***

PUTRAJAYA, DECEMBER 11, 2024 – Malaysia's Wholesale & retail trade sector reached a new milestone in October 2024, recording sales of RM150.1 billion, reflecting an increase 5.5 per cent compared to the same period last year. This growth exceeded the 5.0 per cent expansion observed in September, underscoring the sector's resilience amidst a stable economic environment. This is reported by Department of Statistics Malaysia (DOSM) in today's release of ***PERFORMANCE OF WHOLESALE & RETAIL TRADE, OCTOBER 2024***. The report also presents statistics on sales value and volume index of Wholesale & retail trade by sub-sector as well as index of retail sales over the internet.

According to the Department of Statistics Malaysia (DOSM), the surge in sales was driven by strong performances across the Retail trade, Wholesale trade, and

Motor vehicles sub-sectors. Retail trade led the charge, growing by 7.1 per cent to reach RM64.9 billion, while Wholesale trade contributed RM66.3 billion, reflecting a 4.8 per cent rise. The Motor vehicles sub-sector also showed positive signs of recovery, with a 2.7 per cent growth to RM18.9 billion.

Chief Statistician Malaysia, Dato' Sri Dr. Mohd. Uzir Mahidin, highlighted the key drivers behind these results. "Retail trade has demonstrated remarkable resilience, driven by broad-based growth across its segments," he said. "Sales in non-specialised stores rose by 8.5 per cent, while Retail sales of food, beverages & tobacco surged by 9.0 per cent, reflecting strong consumer spending during the festive season." The October growth figures were also influenced by seasonal factors, such as the Deepavali celebrations, school holidays, and events such as Agro Madani Mega Sales road tour, which boosted foot traffic in retail outlets.

Wholesale trade also demonstrated a better performance, with notable contributions from the Wholesale of food, beverages & tobacco, which surged by 8.9 per cent, alongside gains in Wholesale of machinery, equipment & supplies (up 8.3%) and Wholesale of agricultural raw materials & live animals (up 7.9%). The Chief Statistician Malaysia, emphasized, "The Wholesale trade sub-sector continues to be a cornerstone of the economy, driven by rising demand for essential and high-value goods."

He also pointed to the recovery in the Motor vehicles sub-sector, which showed strong growth across various segments. Notably, the Sales, maintenance & repair of motorcycles achieved an impressive 20.7 per cent year-on-year growth. Additionally, Sales of motor vehicle parts & accessories and Maintenance & repair of motor vehicles recorded significant increases, rising by 9.8 per cent and 9.3 per cent, respectively. This strong performance underscored the strength and recovery of the sub-sector, driven by heightened consumer activity during the school

holidays, extended public holidays, and the festive season.

Internet retail sales continued their steady growth in October, with the retail sales index rising by 5.1 per cent year-on-year, up from 3.0 per cent in September. Adjusted for seasonal variations, the index saw a 0.5 per cent increase month-on-month, reflecting sustained demand in the digital marketplace.

The volume index of Wholesale & retail trade, which adjusts for price fluctuations, also grew by 5.1 per cent compared to the previous year. Wholesale trade led the charge with a 6.1 per cent rise, while Retail trade followed at 5.0 per cent. However, the seasonally adjusted volume index showed a slight dip of 0.01 per cent compared to the prior month, indicating marginal shifts in market conditions.

Looking ahead, the Wholesale & retail trade sector continues to play a vital role in Malaysia's economy, supported by domestic demand and a favourable economic environment. The Chief Statistician Malaysia, noted that resilient consumer spending has reinforced the sector's growth trajectory. "The steady performance of the Wholesale & retail trade sector reflects Malaysia's underlying economic strength," he concluded. "With continued support from government policies and vibrant consumer activity, we expect this upward trend to persist, driving further growth in the months ahead."

DOSM has launched OpenDOSM NextGen as a medium that provides data catalogue and visualisations to facilitate users' analysis and can be accessed through <https://open.dosm.gov.my>.

The Government of Malaysia has declared National Statistics Day (MyStats Day) on October 20th. MyStats Day theme is "Statistics is the Essence of Life." DOSM commemorates its 75th Diamond Jubilee in 2024.

Chart 1: Sales Value of Wholesale & Retail Trade

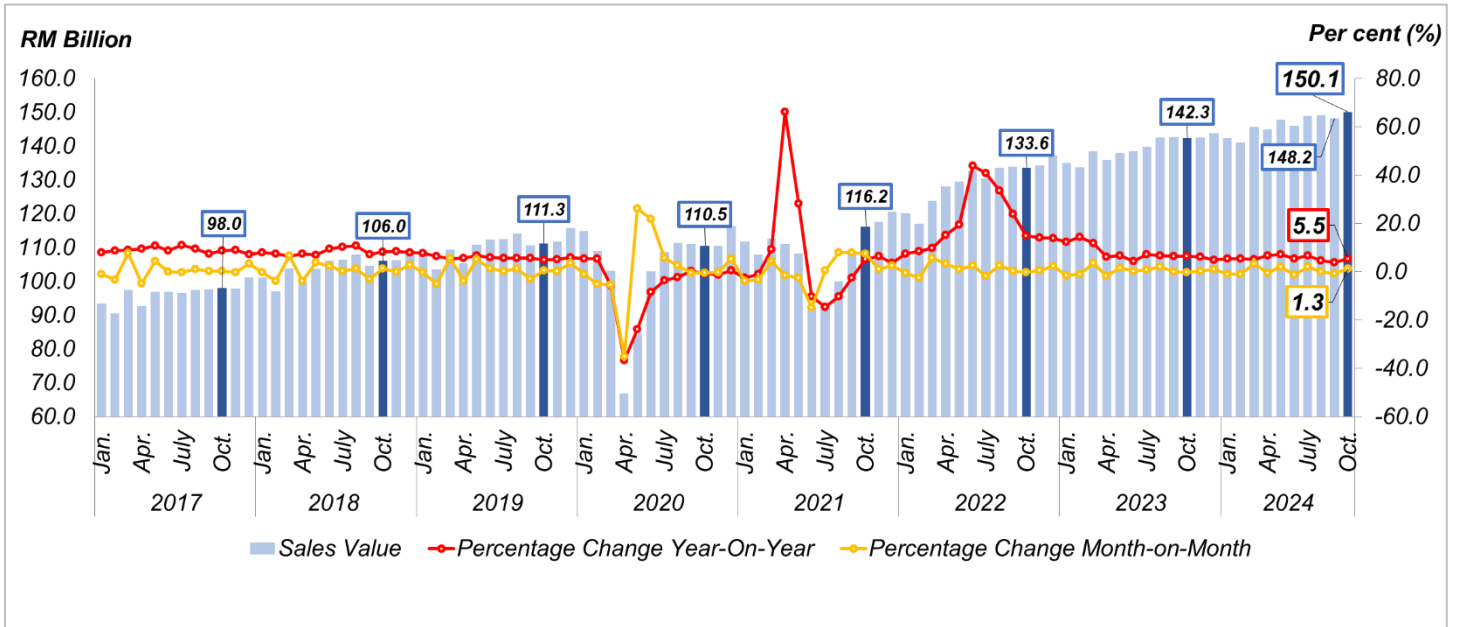


Chart 2: Sales Value of Wholesale Trade

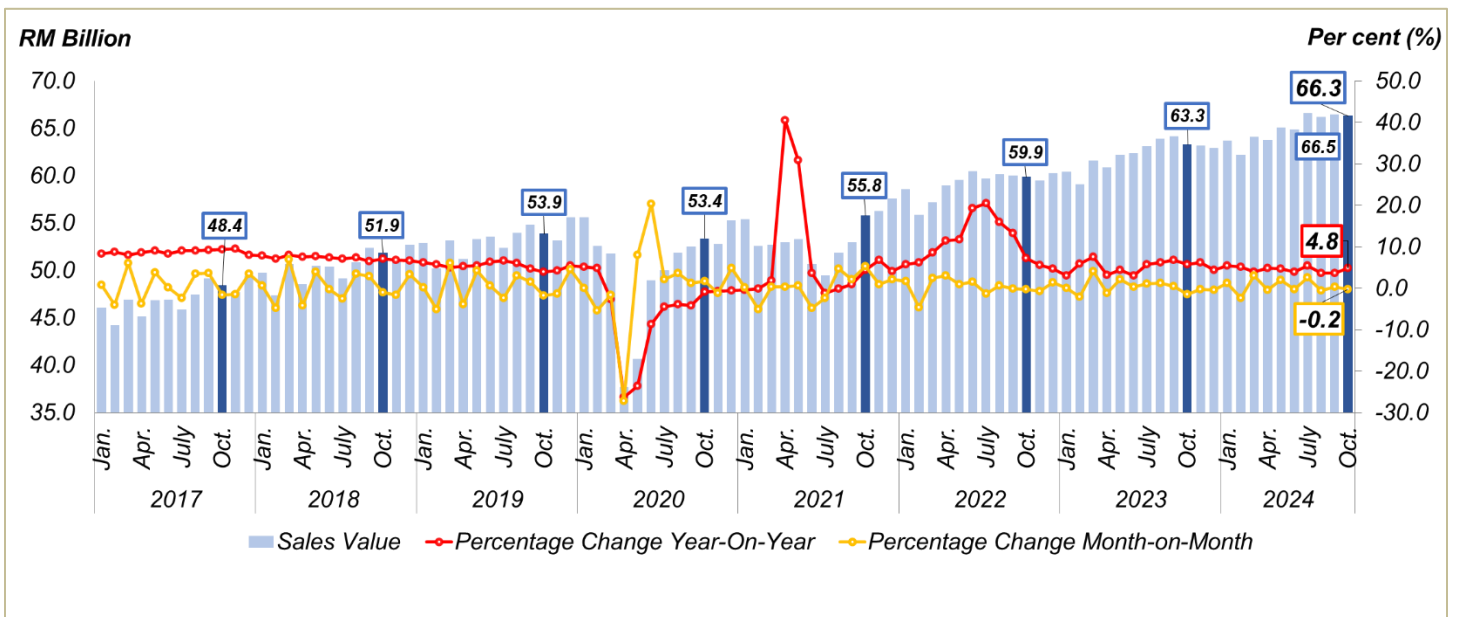


Chart 3: Sales Value of Retail Trade

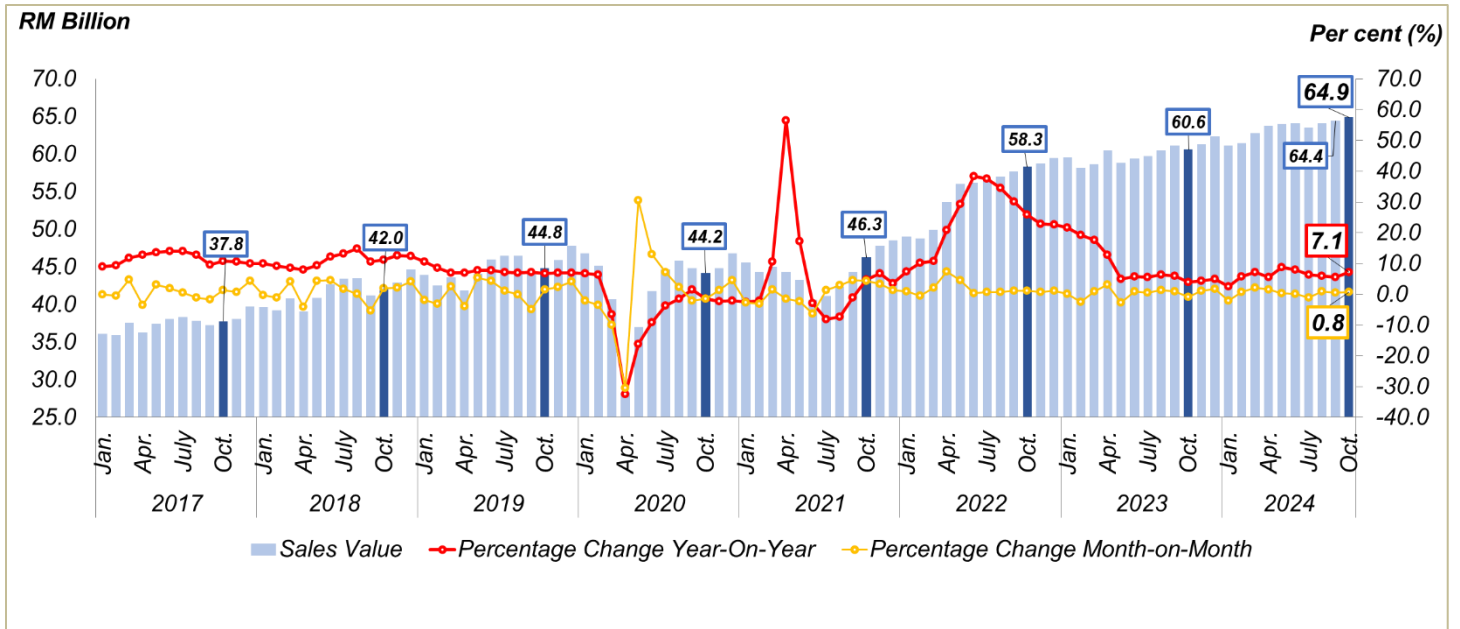


Chart 4: Sales Value of Motor Vehicles

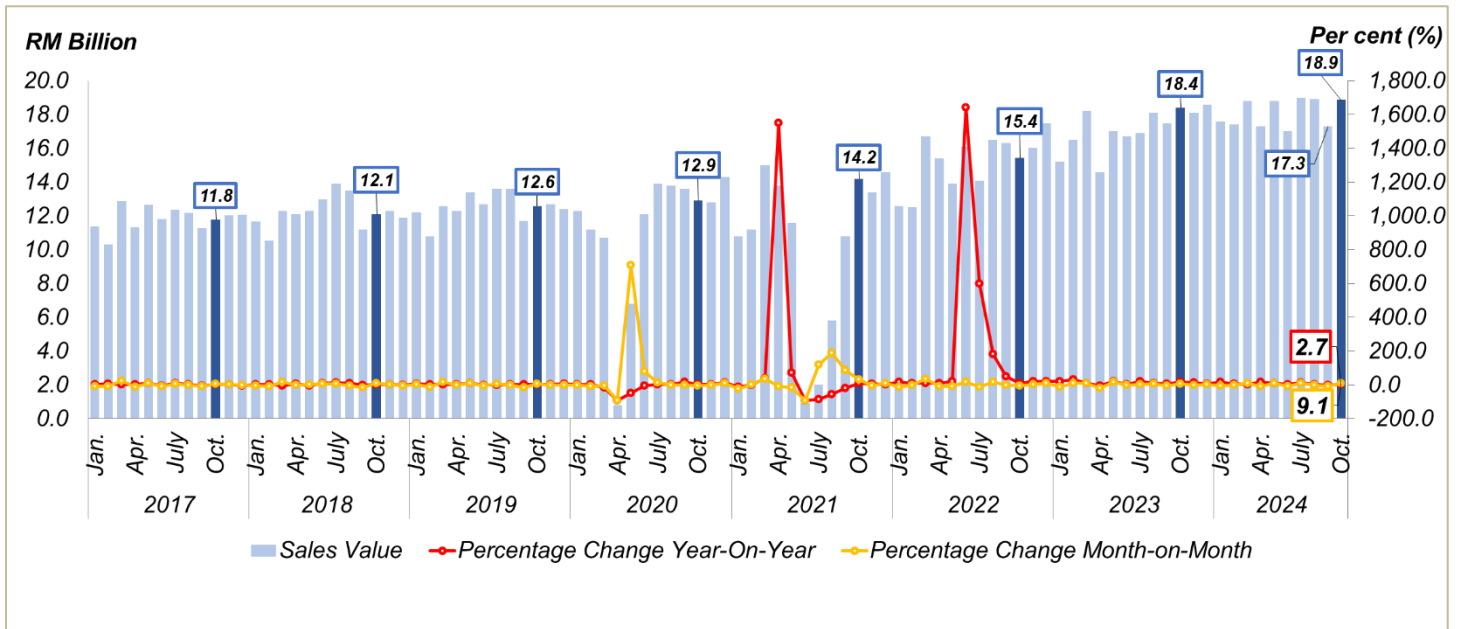
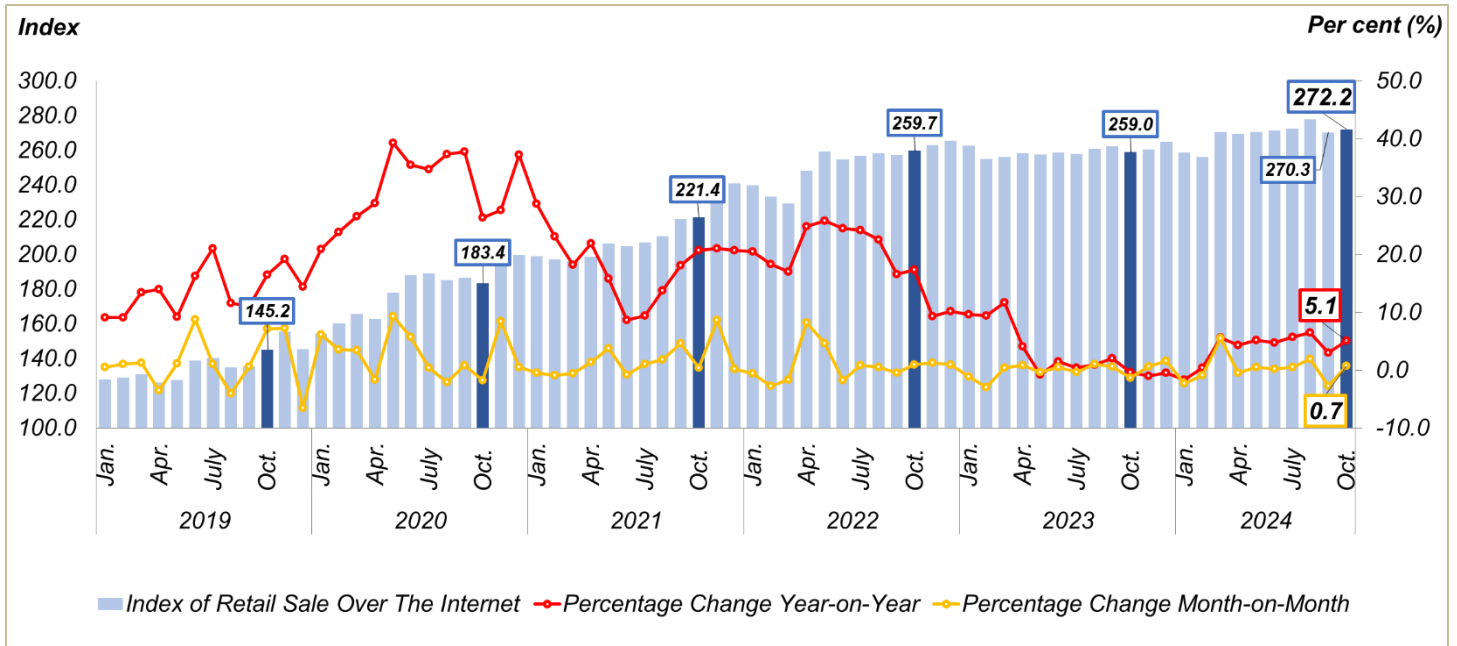


Chart 5: Index of Retail Sale Over the Internet



Released by:

**THE OFFICE OF CHIEF STATISTICIAN MALAYSIA
DEPARTMENT OF STATISTICS MALAYSIA
11 DECEMBER 2024**