



MINISTRY OF ECONOMY
DEPARTMENT OF STATISTICS MALAYSIA

MEDIA STATEMENT

INDEX OF INDUSTRIAL PRODUCTION MALAYSIA

OCTOBER 2023

The Industrial Production Index rebounded to 2.7 per cent in October 2023 spearheaded by the robust performance of the Mining sector

PUTRAJAYA, 11 December 2023 - *The Industrial Production Index rebounded to 2.7 per cent in October 2023, spearheaded by the robust performance of the Mining sector, alongside continuous growth in Electricity and Manufacturing output. The Department of Statistics, Malaysia (DOSM) reported today in the release of the **Industrial Production Index (IPI), Malaysia, October 2023**. This publication presents IPI statistics, consisting of three sectors namely Mining, Manufacturing and Electricity.*

Commenting on the report, Dato' Sri Dr. Mohd Uzir Mahidin, the Chief Statistician said, "The Industrial Production Index regained positive momentum in October 2023, recording a 2.7 per cent year-on-year growth as compared to a negative 0.5 per cent registered in the previous month. The increase in October 2023 which was the highest since May 2023, was driven by the robust performance in the Mining sector at 8.7 per cent (September 2023: -5.2%). In the meantime, the growth of the Electricity and Manufacturing sector continued, with 5.8 per cent (September 2023: 2.5%) and 0.9 per cent (September 2023: 0.4%) respectively. On a month-on-month comparison, the IPI rose by 2.2 per cent, marking a rise for three consecutive months following the 1.1 per cent recorded in September 2023."

The Chief Statistician further elaborated, "The increase in the Manufacturing output in October 2023 was underpinned by the expansion in the domestic-oriented industries by 6.7 per cent (September 2023: 5.8%). The growth was propelled mainly by the double-digit growth of 10.6 per cent in the Manufacture of motor vehicles, trailers & semi-trailers. In addition, the Manufacture of food processing products; and the Manufacture of fabricated metal products, except machinery & equipment also supported the growth, registering 9.4 per cent and 6.8 per cent respectively.

Conversely, the export-oriented industries which constituted about two-thirds of the Manufacturing output remained in decline, albeit with a smaller negative of 1.5 per cent in October 2023 (September 2023: -2.0%). The contraction was primarily

influenced by the Manufacture of computer, electronics & optical products (-4.3%); Manufacture of coke & refined petroleum products (-4.0%); and the Manufacture of electrical equipment (-2.5%). This trend aligns with the fall of country's export by 4.4 per cent during the month, an improvement from the negative 13.8 per cent registered in September 2023. In comparison with the preceding month, the production of the Manufacturing sector slipped by 1.3 per cent as against a positive 2.1 per cent recorded in September 2023.”

Adding further, Dato' Sri Dr. Mohd Uzir Mahidin said, “The output in the Mining sector surged by 8.7 per cent in October 2023 (September 2023: -5.2%), registering a robust growth since September 2022 (15.7%). The increase was impelled by the double-digit growth of 10.2 per cent (September 2023: -1.4%) in the production of Crude Oil & Condensate, while Natural Gas rebounded to 7.6 per cent (September 2023: -7.8%) during the month. As compared to September 2023, the Mining index surged by 16.7 per cent in contrast to the 1.6 per cent drop registered in the previous month.”

The Electricity output advanced further by 5.8 per cent in October 2023, following a growth of 2.5 per cent in the previous month. In comparison to the preceding month, the Electricity index grew 5.3 per cent, after registering a decline of 4.0 per cent in September 2023.

Concluding his statement on the IPI performance for the first ten months of 2023, the Chief Statistician said, “The IPI expanded at a slower rate of 1.0 per cent as compared to the same period of the previous year (January - October 2022: 7.3%) with all sectors posting positive growth namely the Electricity index (2.1%); Manufacturing index (1.1%); and Mining index (0.6%).”

The Department of Statistics Malaysia (DOSM) has launched OpenDOSM NextGen as a medium that provides a catalog of data and visualisations to facilitate users' analysis of various data and can be accessed through <https://open.dosm.gov.my>.

DOSM will conduct the Agricultural Census in 2024. Please visit <https://www.myagricensus.gov.my/> for more information. The theme is “Agriculture Census, Key to Agricultural Development.”

The Government of Malaysia has declared National Statistics Day (MyStats Day) on October 20th each year. MyStats Day theme is “Statistics is the Essence of Life”.

Chart 1: Industrial Production Index, Malaysia, October 2022 – October 2023

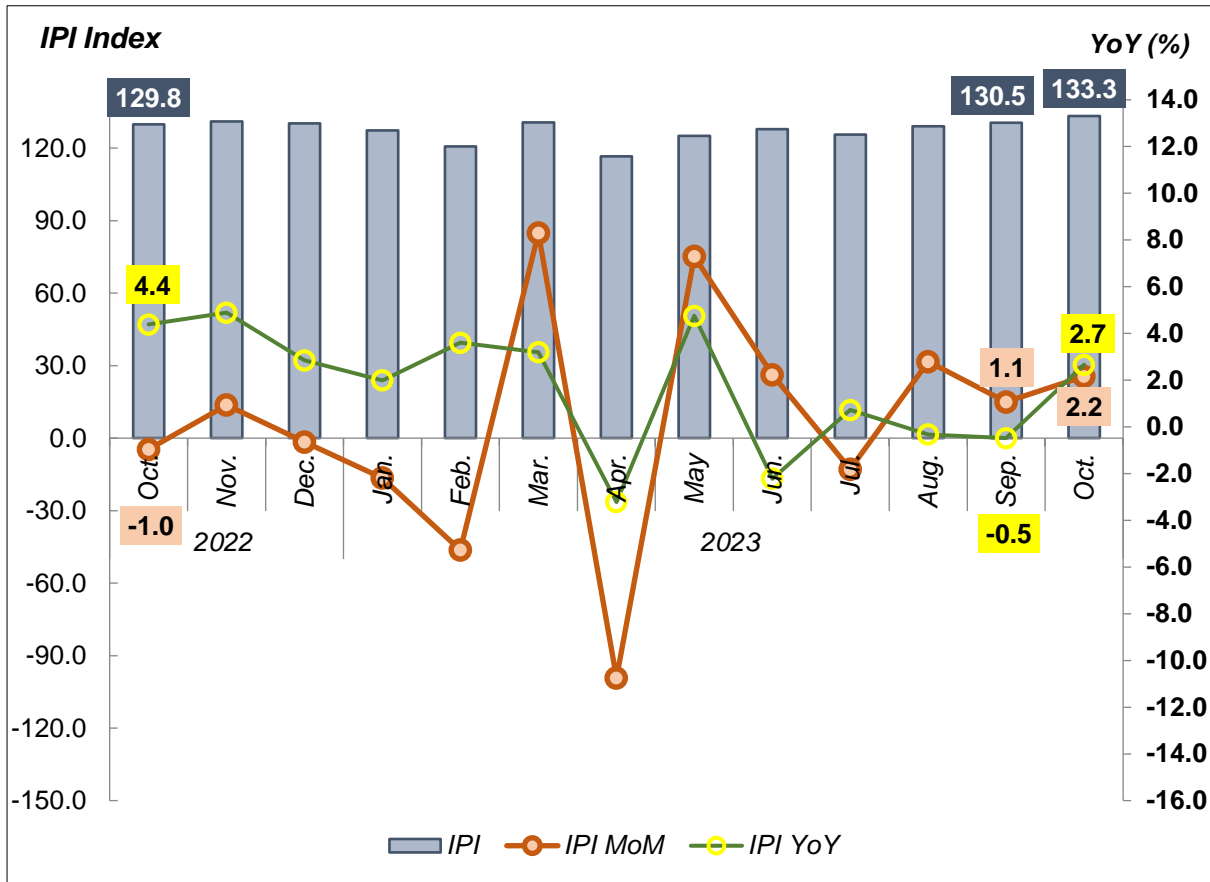


Chart 2: Industrial Production Index and Its Components, Malaysia October 2022 – October 2023

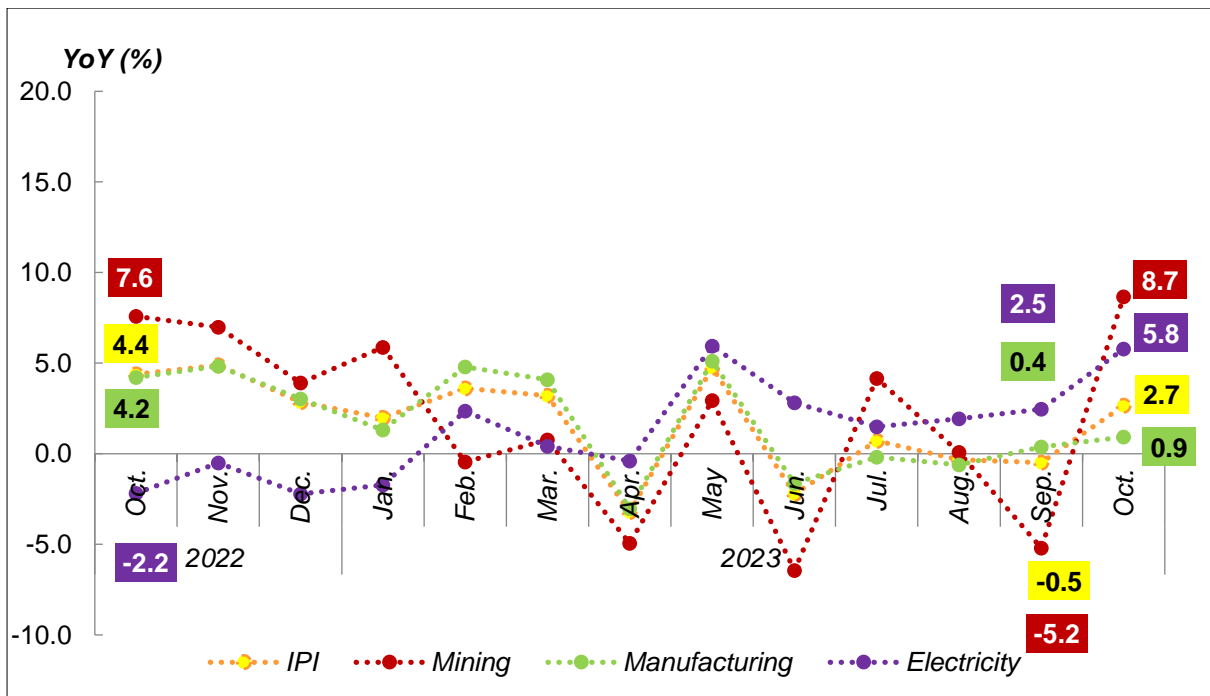


Chart 3: Manufacturing Index Growth by Subsector, Malaysia, September and October 2023

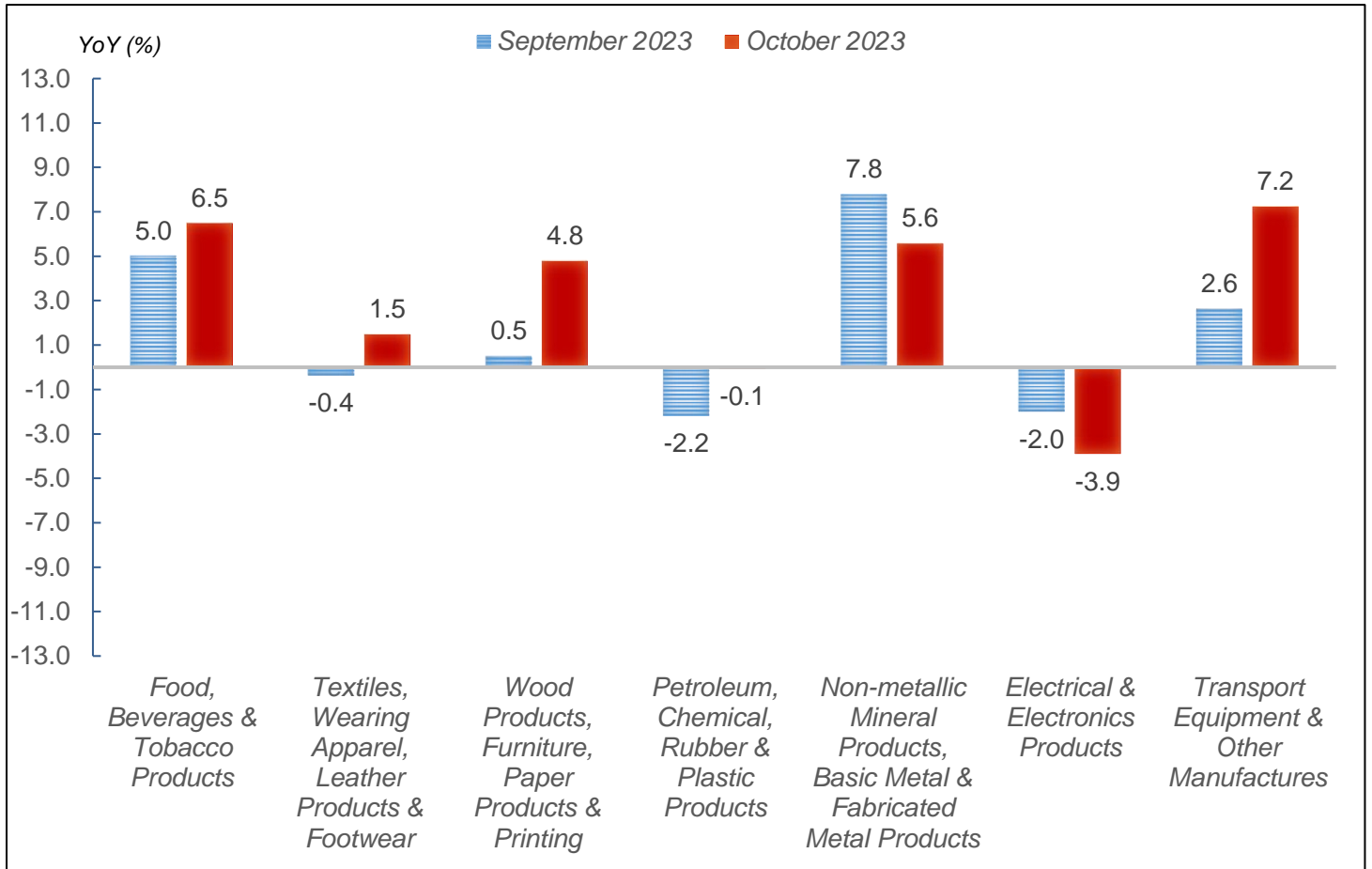


Chart 4: Manufacturing Index by Export and Domestic Oriented Industries, Malaysia, October 2022 – October 2023

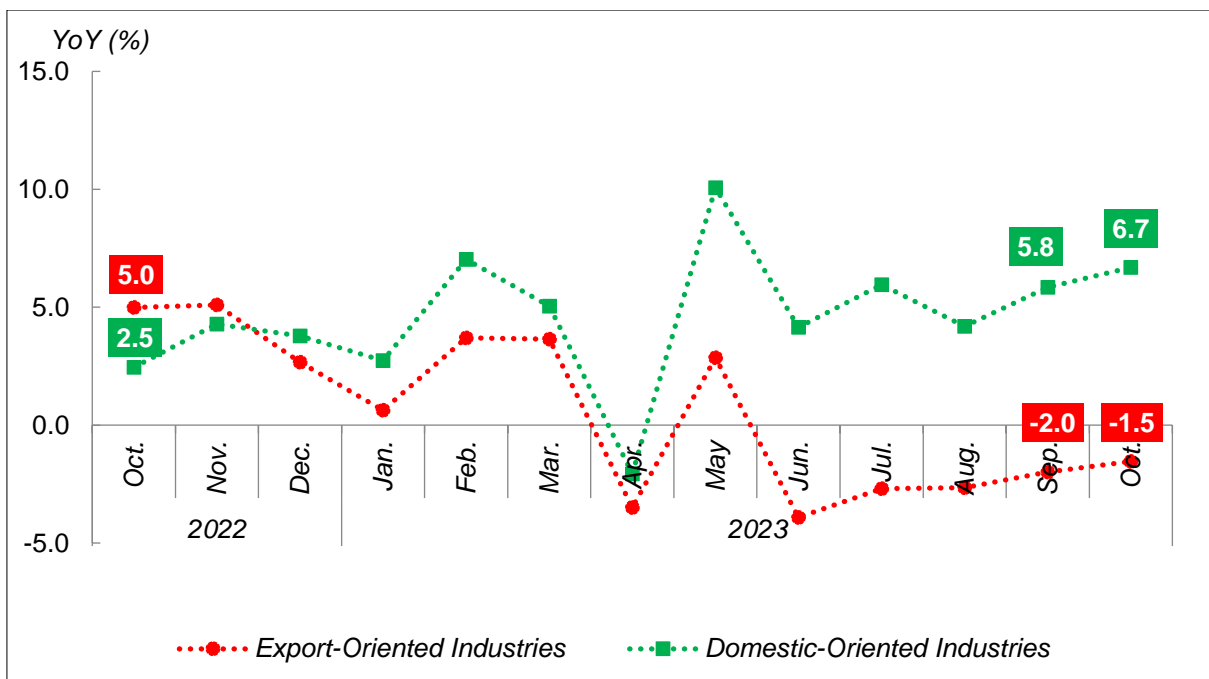


Chart 5: Manufacturing Export-Oriented by Group, Malaysia, September and October 2023

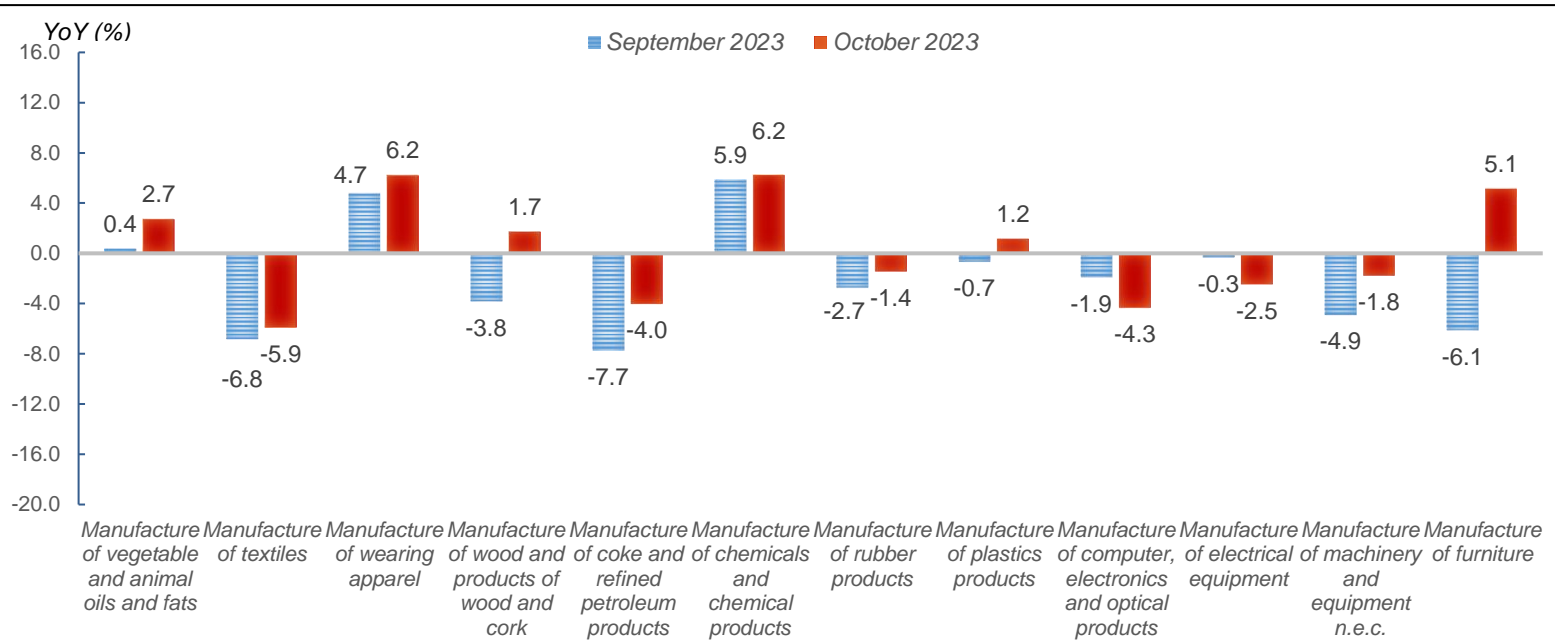
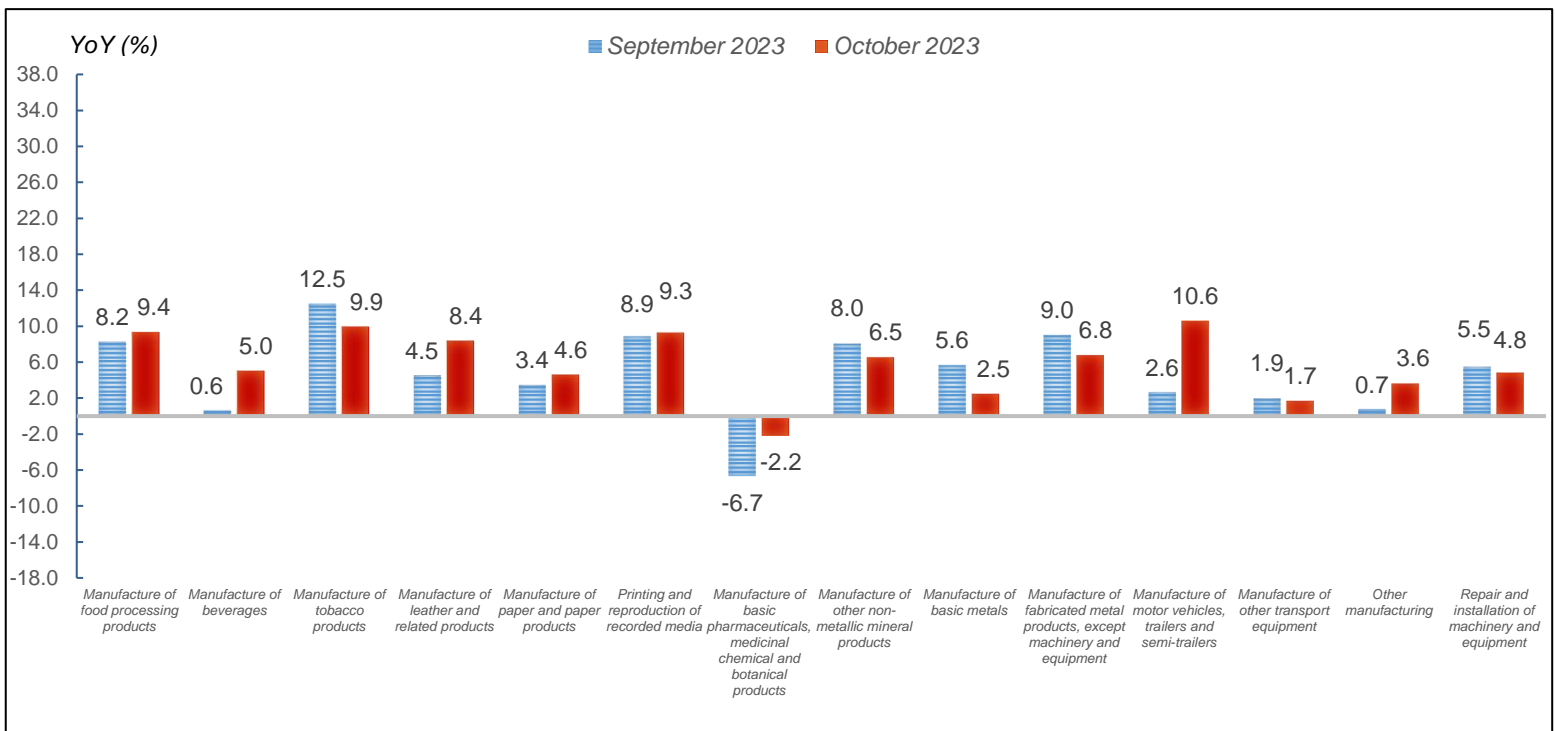


Chart 6: Manufacturing Domestic-Oriented by Group, Malaysia, September and October 2023



Released by:

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