

KERATAN AKHBAR

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Lowest unemployment rate recorded in June

3.8 PER CENT

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KUALA LUMPUR: Malaysia has recorded the lowest unemployment rate at 3.8 per cent in June since the pandemic began two years ago.

Minister in the Prime Minister's Department (Economy) Datuk Seri Mustapa Mohamed said 630,600 unemployed individuals were recorded compared with 637,700 individuals (3.9 per cent) in May this year.

"In June, the labour force was found to be more stable, following the continuous increase in the number of workers, which is 0.2 per cent (month-on-month) to 16.57 million people, compared with 16.54 million in May.

"The active labour force participation rate for the month remained unchanged at 69.5 per cent," he said yesterday.

He said the data was based on Malaysia's Key Statistics Labour Force for June, released by the Department of Statistics Malaysia yesterday.

Mustapa said the country also reached its full employment in April this year, when the unemployment rate was below four per cent as defined by the Organisation for Economic Co-operation and Development.

He said the achievement of the labour market in June was in line with the current move towards a stronger economy, following the transition to the endemic phase throughout the country.



Employees working at a hotel in Kuala Lumpur. Improvements to the employment rate are driven by the service sectors, says Minister in the Prime Minister's Department (Economy) Datuk Seri Mustapa Mohamed (inset). FILE PIC

"Employment increased by 0.2 per cent in June 2022 to 15.94 million compared with the previous month and it is seen to be strengthening across all sectors, except in the mining and quarrying industries.

"Improvements to the employment rate are driven by the service sectors, specifically the

food and beverage services, wholesale and retail, as well as administrative support services."

He added that Malaysia's economy was expected to grow this year at the targeted rate between 5.3 per cent and 6.3 per cent, with the overall trend for the unemployment rate in the country to

be around 3.4 per cent.

"Taking various measures into account, the economy is seen to reflect a greater momentum towards a positive recovery, while job opportunities are expected to increase in the market and the unemployment rate to move to the long-term trend," he said.