

TARIKH : 11 JANUARI 2023
AKHBAR : THE SUN
MUKA SURAT : 3

Malaysian labour market on steady path to recovery

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► Unemployment rate remained at 3.6% in November: Statistics Department

KUALA LUMPUR: The labour market is on a steady path to recovery with the unemployment rate in the country showing a downward trend with only 600,900 (persons) in November 2022, compared with 602,000 in October 2022, said the Department of Statistics Malaysia (DOSM).

Chief Statistician Datuk Seri Dr Mohd Uzir Mahidin in a statement yesterday said the unemployment

rate remained at 3.6%, adding the positive outlook is because of current economic developments in the country.

"In November 2022, the labour market further strengthened in line with the development of current economic activities. Thus, the labour force situation continued to expand during the month with an increase in the number of employed persons while the number of

unemployed persons dropped," he said.

Mohd Uzir said the labour force kept increasing in November 2022 with an addition of 0.2% month-on-month to 16.71 million persons compared to 16.68 million in October, while the labour force participation rate rose by 0.1 percentage points to register 69.8% (October 2022: 69.7%).

"At the same time, the number of employed persons continued to increase by 0.2% month-on-month to 16.11 million persons (October 2022: 16.08 million persons)," he added.

Mohd Uzir also said the employee's

category, which covers 75.8% of the total employed persons, recorded 12.21 million persons, an increase of 0.1% in November 2022 from October 2022's 12.20 million persons, adding that the self-employed categories are also on an upward trend, with an increase of 0.5% to 2.85 million persons.

"In terms of the economic sector, the number of employed persons in the services sector continued to increase, especially in wholesale & retail trade; food & beverage services and information & communication activities. Similar trends were also observed in the manufacturing, construction, agriculture, mining

and quarrying sectors," he said.

Mohd Uzir noted that during the same month the unemployment rate for youths aged 15 to 24 edged down by 0.2% to 11.9%, recording the number of unemployed youths at 329,300 persons in comparison with 337,200 in October 2022.

"As for the inactivity groups, the number of foreign labour force continued to decline with a reduction of 0.02% to 7.24 million persons (October 2022: 7.24 million persons).

"The main reason for the outside labour force was because of housework/family responsibilities with 43.1%, followed by schooling or training with 41.3%," Mohd Uzir said.

Malaysia's head statistician also said the ongoing operation of all economic and social activities until the end of 2022 allowed the nation's economy to grow rapidly which provides an optimistic expectation for a steady recovery in the labour market in line with current positive economic developments, especially in the early part of this year. - Bernama