

KERATAN AKHBAR

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PUTRAJAYA: The Volume Index of Services grew by 11.7% in fourth quarter of 2022 on a year-on-year basis, compared to 3% increase in fourth quarter 2021, said Department of Statistics Malaysia yesterday when releasing the Volume Index of Services (2015 =100), Fourth Quarter 2022.

"This performance was mainly driven by Wholesale & Retail Trade, Food & Beverage and Accommodation segments which increased by 12.2%. It was followed by Business Services and Finance segment (11.6%), Information & Communication and Transportation & Storage segment (10.6%) and Other Services segment (13.3%)," said the Chief Statistician Malaysia Datuk Seri Dr Mohd Uzir Mahidin.

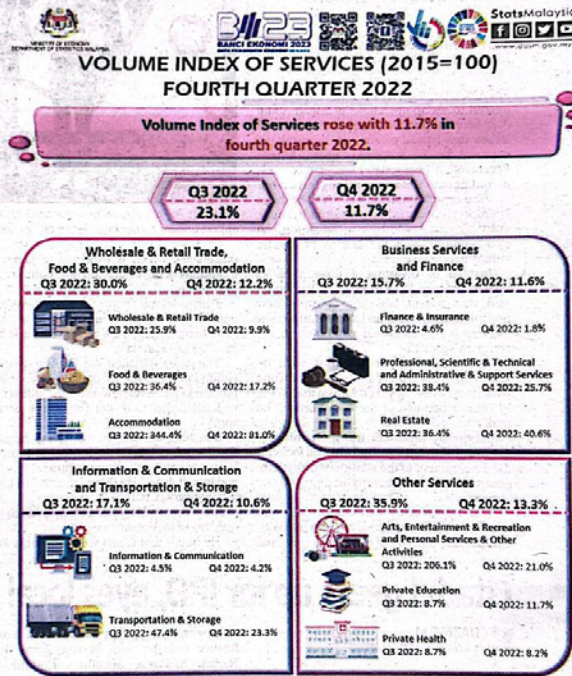
Elaborating further on the report, he said, "Volume Index of Services in the segment of Wholesale & Retail Trade, Accommodation and Food & Beverages generated a stronger growth at 12.2% with 144.1 points compared to 128.5 points in the same quarter of earlier year."

The leading contributors, he added were Wholesale & Retail Trade (9.9%), followed by Accommodation (81%) and Food & Beverages (17.2%).

Similarly, he said, segment of Information & Communication and Transportation & Storage rose 10.6%, influenced by Transportation & Storage (23.3%) and Information & Communication (4.2%).

Besides that, segment of Other Services showed positive growth, with the increase in Arts, Entertainment & Recreation and Personal Services & Other Activities (21%), Private Health (8.2%) and Private Education (11.7%)," said Mohd Uzir.

On the side of Business Services and Finance, he added that this segment increased by 11.6% in the fourth quarter 2022 and registered 138.6 points after 124.2 points recorded in the same quarter a year ago. The contributors were Real Estate and Professional, Scientific & Technical and Administrative & Support Services sub-sectors



Percentage Change Year-on-Year Source: Volume Index of Services, Fourth Quarter 2022, Department of Statistics Malaysia (DOSM)

which rose 40.6% and 25.7% respectively in the fourth quarter 2022, followed by Finance & Insurance which rose 1.8% from 3.3% previously.

For quarterly comparison, Mohd Uzir said Volume Index of Services for the three months to December 2022 rose by 1.6%, compared with the three months to September 2022.

He added that the main contributor was Wholesale & Retail Trade, Accommodation and

Food & Beverages segment which recorded a growth of 1.9%. This was followed by Information & Communication and Transportation & Storage segment (1.9%), Other Services segment (4%) and Business Services and Finance segment (0.4%).

Mohd Uzir also informed that on a quarter-on-quarter comparison for seasonally adjusted, Volume Index of Services experienced a decrease of -3.6% to 137.1 points for this quarter.