

KERATAN AKHBAR

TARIKH : 12 JULAI 2023

AKHBAR : THE STAR

PAUTAN : <https://www.thestar.com.my/business/business-news/2023/07/12/malaysia039s-ipi-rebounds-to-47-in-may-2023---dosm>

Malaysia's IPI rebounds to 4.7% in May 2023 – DOSM



KUALA LUMPUR: Malaysia's Industrial Production Index (IPI) rebounded to 4.7 per cent in May 2023 as against negative 3.3 per cent recorded in the previous month, driven by positive momentum in all sectors, according to the Department of Statistics Malaysia (DoSM).

In a statement today, it said the expansion was attributed mainly to the performance in the manufacturing sector with a 5.1 per cent increase (April 2023: -3.0 per cent), mining 2.9 per cent (April 2023: -4.9 per cent); and electricity 5.0 per cent (April 2023: -2.0 per cent).

As compared to April 2023, the IPI accelerated by 7.3 per cent after registering a contraction of 10.8 per cent in April 2023.

DoSM highlighted that the rise in the manufacturing sector was propelled by the robust growth of 10.1 per cent in domestic-oriented industries (April 2023: -2.1 per cent), supported by the manufacture of motor vehicles, trailers and semi-trailers (16.4 per cent), and fabricated metal products, except machinery and equipment (11.9 per cent).

Similarly, the export-oriented industries grew by 2.8 per cent (April 2023: -3.5 per cent), backed by the increment in the manufacture of vegetable and animal oils and fats (13.0 per cent), and coke and refined petroleum products (5.9 per cent).

"On a month-on-month comparison, the manufacturing sector registered a positive growth of 7.0 per cent as compared to negative 11.4 per cent in April 2023," it added.

According to the department, the increase in output in the mining sector was induced by the gain in both crude oil and condensate index and natural gas index by 0.6 per cent and 4.5 per cent respectively.

"In comparison with the preceding month, the mining index expanded by 7.6 per cent as compared to a contraction of 10.7 per cent recorded in April 2023," it said.

Meanwhile, DoSM said the electricity output rose by 5.0 per cent in May 2023 after recording a negative 2.0 per cent in the month before.

As against the preceding month, the electricity index strengthened to 10.1 per cent (April 2023: -4.8 per cent).

For the first five months of 2023, the IPI moderated to 2.0 per cent versus 4.1 per cent in the same period of 2022.

"During the period, the manufacturing sector expanded by 2.4 per cent, while mining and electricity sectors rose slightly by 0.9 per cent and 0.1 per cent respectively," it added. -
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