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MINISTRY OF ECONOMY
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CONSUMER PRICE INDEX MALAYSIA



Malaysia's inflation continues to increase at a slower rate of 1.5 per cent in November 2023

Malaysia's inflation continues to increase at a slower rate of 1.5 per cent in November 2023 with the index points recorded at 130.9 as against 129.0 in the same month of the previous year. The increase in the inflation was driven by the lower increases in Restaurants & Hotels, 4.3 per cent (October 2023: 4.6%); Food & Non-Alcoholic Beverages group, 2.6 per cent (October 2023: 3.6%) and Health, 2.3 per cent (October 2023: 2.4%).

The slower increase in inflation for Restaurants & Hotels to 4.3 per cent (October 2023: 4.6%) mainly driven by both subgroups of Expenditure in restaurants and cafes, 4.3 per cent (October 2023: 4.5%) and Accommodation services, 4.2 per cent (October 2023: 5.1%). Other than that, inflation for Health recorded an increase 2.3 per cent (October 2023: 2.4%) mainly due to incline of subgroups of Outpatients services, 3.6 per cent (October 2023: 3.7%).

Inflation for Food & Non-Alcoholic Beverages group increased by 2.6 per cent (October 2023: 3.6%). The component of Food at home recorded an increase increased 1.4 per cent (October 2023: 2.1%) mainly driven by the subgroup of Rice, bread & other cereals 3.1 per cent (October 2023: 3.6%). This was followed by Milk, cheese & eggs (2.9%) and Fruits (2.8%). Meanwhile, the component of Food away from home increased slower to 3.9 per cent as compared to 5.6 per cent registered in October 2023.

In addition, the monthly headline inflation remained unchanged in November 2023 (0.0%) as compared to October 2023 (0.1%). However, a few main groups recorded an increase on a monthly basis which are Miscellaneous Goods & Services (0.4%), Housing, Water, Electricity, Gas & Other Fuels (0.2%) and Health (0.2%). Meanwhile, the core inflation increased 2.0 per cent (October 2023: 2.4%), but it still surpassed the overall national inflation rate (1.5%).

For inflation at the state level, most of the states recorded increases below the national inflation level of 1.5 per cent. However, five states recorded increases above the national inflation level namely Wilayah Persekutuan Putrajaya (2.3%), Sarawak (2.0%), Perak (1.9%), Pulau Pinang (1.8%) and Selangor (1.7%).

In comparison to inflation of other countries, inflation in Malaysia (1.5%) was lower than inflation in the Philippines (4.1%), Vietnam (3.5%), Republic of Korea (3.3%) and Indonesia (2.9%). However, the rate is higher than Thailand (-0.4%) and China (-0.5%).

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