

# IPSOS PRESS RELEASE INFLATION MONITOR

What do Malaysians think about  
our current inflation and  
economic situation?

Thu, 13<sup>th</sup> June 2024

# Malaysians state that the country is in recession, which is contrary to consistent growth

7 in 10 Malaysians view that Malaysia is currently in recession, which is a stark contrast with the reality of the current economic growth. Regardless of a low inflation of 1.7% in Q1 2024, one third of Malaysians still felt that our cost-of-living crisis is worse than other countries.

**68%** of Malaysians believe that the economy in Malaysia is currently in recession.

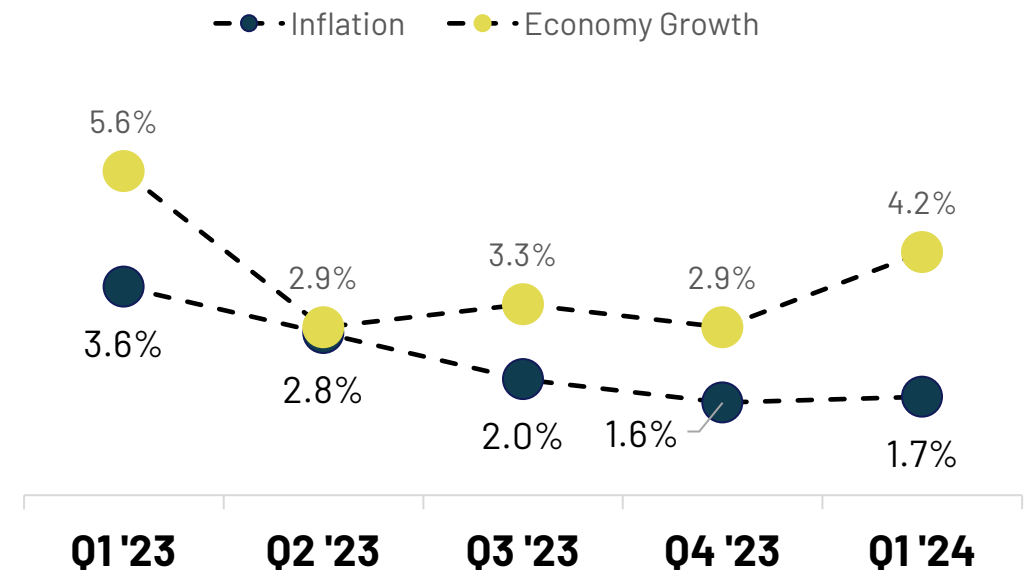
*As far as you are aware, is the economy in your country currently in a recession? (Yes)*

**32%** of Malaysians believe that the cost-of-living crisis in Malaysia is worse compared to neighboring countries.

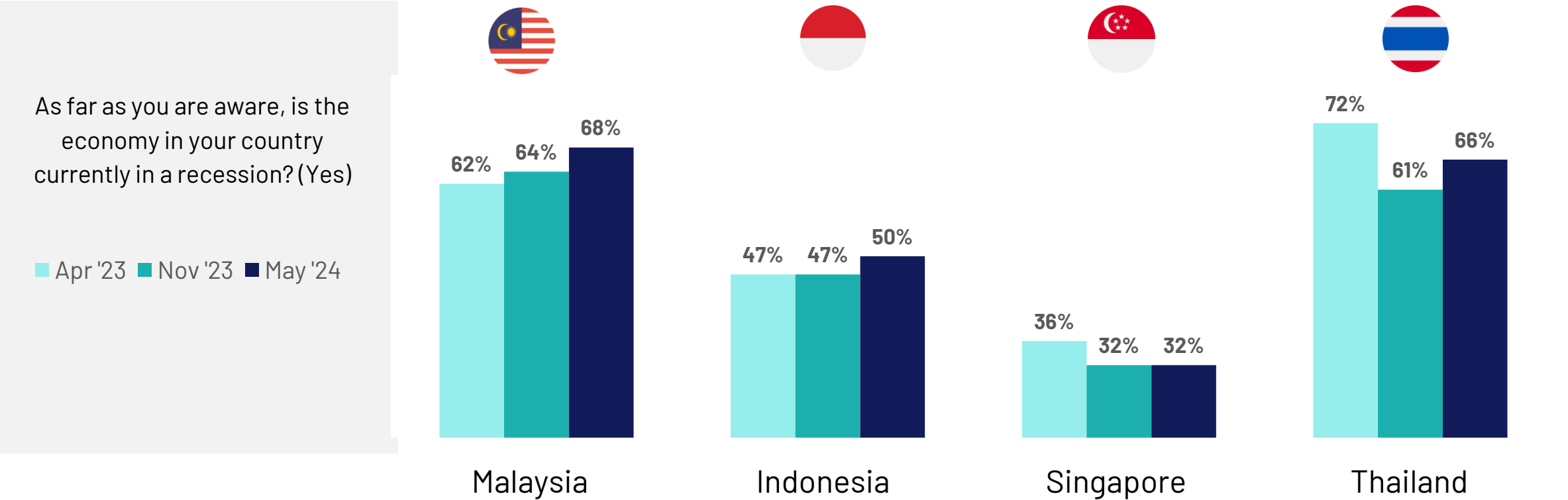
*How would you describe the cost-of-living crisis experience in your country, as compared with neighboring countries ... (worse, same, better)?*

## Malaysia Quarterly Inflation Rate & Economy Growth Rate

Source ([https://www.bnm.gov.my/-/qb24q1-en\\_pr](https://www.bnm.gov.my/-/qb24q1-en_pr))



# Citizens of Singapore and Indonesia are less likely to state that their country is in recession

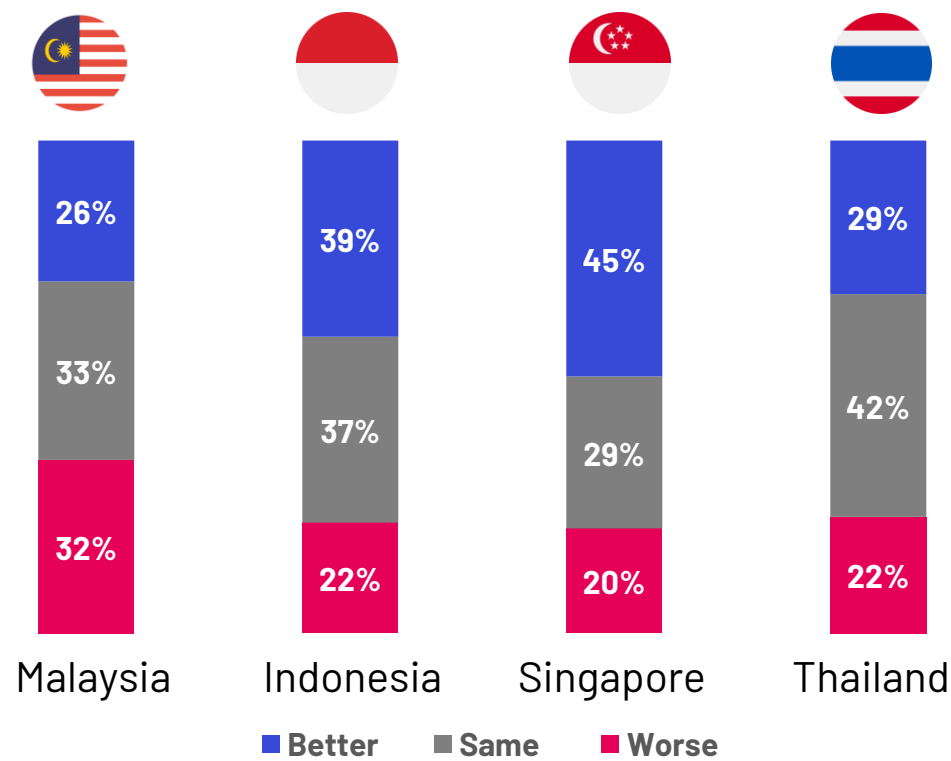


Based on interviews with over 500 adults aged 18+ in Malaysia; 24,801 online adults under age 75 across 33 countries, in March 22 – April 5, 2024

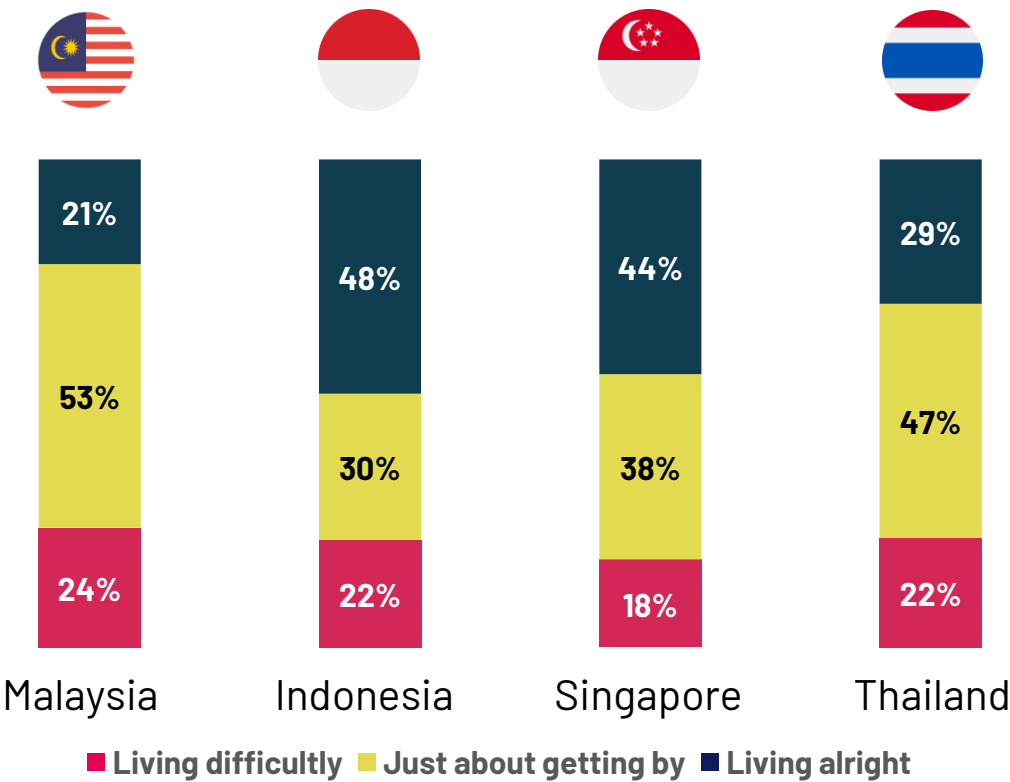
# Malaysians feel more financial pressure as compared to their SEA peers

2 out of 10 Malaysians claimed that they are living comfortably, which is less than half of Singaporeans and Indonesians claiming the same. It should be read in line with their cost-of-living experience. Singapore, Indonesia and Thai citizens are likely to say that their cost-of-living experience is better than neighboring countries.

How would you describe the **cost-of-living crisis experience** in your country, as compared with neighboring countries ...



How well would you say you are **managing financially** these days?

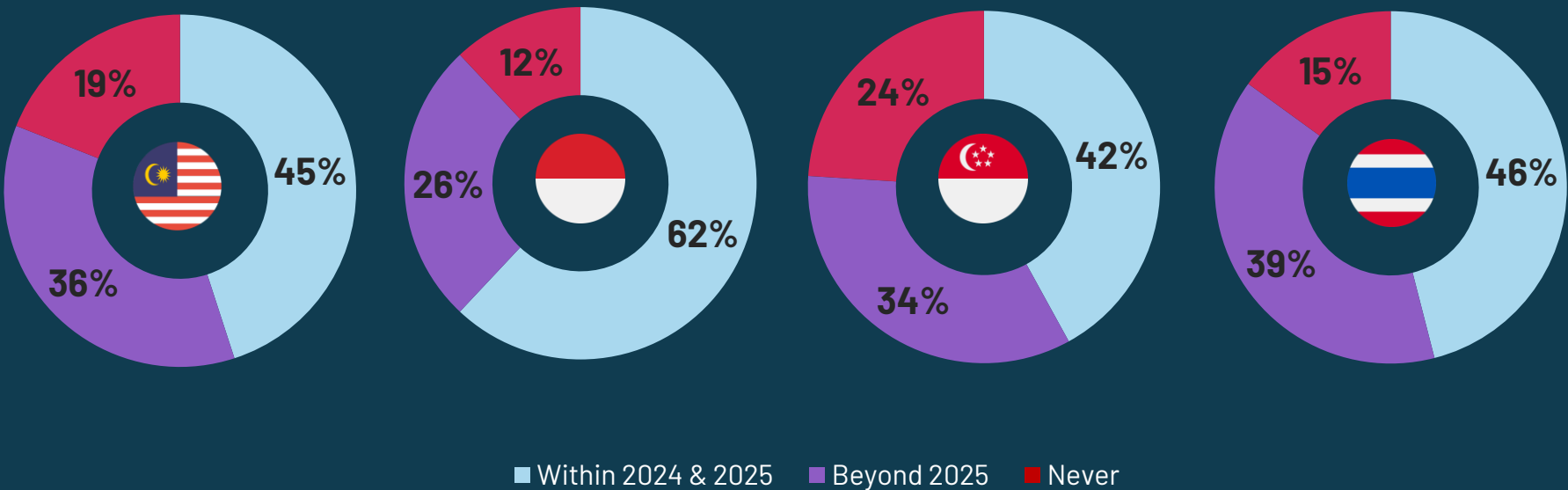


Based on interviews with over 500 adults aged 18+ in Malaysia; 24,801 online adults under age 75 across 33 countries, in March 22 – April 5, 2024

# Nonetheless, Malaysians expect inflation will go back to normal levels

While the citizens are holding a negative view on the economic situation now, about 45% of Malaysians think that it will be normalized within 2024 and 2025. Indonesians are more optimistic on inflation normalization.

How long do you think it will take before inflation returns to normal in your country?



Based on interviews with over 500 adults aged 18+ in Malaysia; 24,801 online adults under age 75 across 33 countries, in March 22 – April 5, 2024

## ***What do Malaysians think about our current inflation and economic situation?***



In 2023, the economy of Malaysia grew steadily by 3.7%, and is expected to keep growing between 4% and 5% in 2024, with a moderate inflation rate. In short, the economy appears stable with contained inflation.

However, two out of three Malaysians believe the country is in recession. One out of three Malaysians feels that their inflation crisis is worse than in other countries, impacting their personal financial management, and half of Malaysians claim they are just getting by financially. Compared to Malaysians, Southeast Asian citizens have a more realistic view of their countries' economic situations.

A majority in Singapore and Indonesia feel that their inflation crisis is getting better, and they can manage their finances more comfortably. Perceptions of recession are also lower in these countries.

There is a clear disparity between Malaysians' perception of the economic situation and the economic growth data. Therefore, it is important for the Malaysian public to have regular, clearer, and more accurate information communicated to them to ease their concerns about their own financial well-being and the nation's.



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Research Manager, Ipsos Public Affairs

Source:

1. <https://www.mof.gov.my/portal/en/news/press-release/economic-growth-surpasses-expectations-in-first-quarter#:~:text=With%20the%20Q1%202024%20growth%20exceeding%20Bloomberg,official%20forecast%20range%20of%204%%20to%205%.>

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**You act better when you are sure.**

# THANK YOU

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