

Malaysia Cost Pressure Pulse

WAVE 1→2 · MARCH - APRIL 2026

FIELDWORK CONTEXT

Two waves, 3 weeks apart — fielded during the Strait of Hormuz crisis. **Every tracked metric moved in the same direction.**

8.09/10

↑ from 7.83
concern score (W2)

57.4%

↑ from 48.2%
expect economy to worsen

67.9%

↑ from 62.3%
high concern band (8-10/10)

KEY MOVEMENTS · MCPP W1→W2 · W2 N=1,052

W1: 48.2%

57.4%

EXPECT ECONOMY TO WORSEN ↑ +9.2PP

W1: 46.9%

52.1%

CUT SPENDING — FIRST REFLEX ↑ +5.2PP

W1: 7.83/10

8.09/10

CONCERN SCORE ↑ +0.26 PTS

RON95 / Diesel Cost of Living Supply Chain

Interest Rates Oil Prices US Tariffs Ringgit

W1: 3.32 actions

3.37

COPING ACTIONS / PERSON · MIX SHIFTED

- 34.2% Track spending closely ↓ -5.0pp
- 30.6% Switch to cheaper brands ↓ -3.2pp
- 26.3% Buy more during promotions ↓ -5.7pp
- 19.9% Switch to local / Malaysian-made **NEW** ↑ new

SPENDING INTENT · NET SCORE W2

Paying more. Not by choice.

Forced price absorption — not demand growth.

Groceries & essentials **+35.5**

Forced absorption ↑ ↑ +7.5pp vs W1

Utilities **+36.5**

Forced absorption ↑ ↑ +7.7pp vs W1

DISCRETIONARY — CUTTING

Dining out / cafés **-22.1**

↑ +8.7pp cuts vs W1

Hardest hit category

Food delivery **-16.4**

↓ -3.7pp cuts vs W1

Stabilising

Entertainment & subs **-5.3**

↓ -3.7pp cuts vs W1

Stabilising

SIGNALS TO WATCH

76.3%

CRISIS DURATION

expect Hormuz disruption **1+ more months**

19.9%

BUY LOCAL (NEW)

switching to **Malaysian-made** products