

Business confidence improving in Q2

PETALING JAYA: Businesses are more confident in the second quarter (Q2) of 2021 with a better overall confidence indicator of -3.1% against -11.3% recorded in the last quarter, according to the Business Tendency Statistics for Second Quarter 2021.

Chief statistician Datuk Seri Dr Mohd Uzir Mahidin said the findings were obtained based on the results of a survey conducted between March 10 and April 26, 2021 prior to the alarming rise of Covid-19 cases nationwide.

He said the businesses' perceptions did not consider the implementation of the movement control order (MCO) 3.0, which was expanded to the whole country effective May 12, 2021 and also the full lockdown starting today.

"Therefore, the business expectations are mainly driven by the situation of Covid-19 cases, which slowed down at that particular time along with the National Covid-19 Immunisation Programme and the initiatives undertaken to revive the economy, " he said in a statement yesterday.

He said all sectors foresaw a brighter business situation for the second quarter of 2021 if the economic wellbeing was under control.