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Economic Census 2016 to look back at a challenging 2015

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KUALA LUMPUR: The Department of Statistics Malaysia (DOSM) yesterday launched the Economic Census 2016 exercise to gather vital data on the economy that was in 2015 weighed down by softer domestic demand and macroeconomic uncertainties.

The census aims to collect comprehensive data on the profile and structure of Malaysia's economy and business activities. The Economic Census is a five-yearly affair, with the previous one conducted in 2011 for reference year 2010. The first Economic Census was conducted in 2001.

In reading chief statistician Datuk Abdul Rahman Hasan's speech, deputy chief statistician (economic programme) Ismail Yusoff said the Economic Census 2016 will collect data on factors that contribute to the changing national economic landscape and complex economic environment.

This includes the enactment of the goods and services tax from April 1, 2015, the establishment of the Asean Economic Community last year, Digital Malaysia initiatives and e-commerce, as well as Malaysia's inclusion in the Trans-Pacific Partnership agreement.

Ismail added that based on early estimates, Malaysia needed to hit 6% growth per year to achieve its goals of being a developed and high-income nation by 2020.

"From 2011 to 2015, despite a challenging economic climate, we managed to achieve average growth rates of 5.3% per annum. Nevertheless, in 2016, the Malaysian economy is expected to grow at a rate of 4% to 4.5%.

"This is based on global economic growth uncertainties that can impact our economy due to the open nature of the Malaysian economy and increasing integration of international financial systems," Ismail said.

Last year, the Malaysian economy was affected by a softer ringgit against major currencies, weak consumer sentiment, China's slowing demand for exports and lacklustre growth in many parts of the global economy.

The current Economic Census is also expected to record the impact of the government's Economic Transformation Programme (ETP), which hopes to push Malaysia towards a developed and high-income nation status by 2020.

The previous Economic Census exercise would not have gathered data during the ETP period as the transformation policies were only launched on Sept 25, 2010.

For this round, the DOSM had in April begun sending out questionnaires in stages to over 700,000 registered entrepreneurs, companies and businesses, of which 75.2% are in the services sector. The exercise will also cover those in the following sectors: construction (10.9%), manufacturing (10.6%), agriculture (2.8%) and, mining and quarrying (0.5%).

The DOSM had in February sent out census forms for businesses and entrepreneurs in the agriculture and agro-food industries.

Respondents include businesses registered with the Companies Commission of Malaysia and professional bodies, but exclude those in distributive trade such as retailers, wholesalers and government sub-sectors.

The set of 200 questions is primarily distributed via mail, with email questionnaires available on request. Businesses have a 30-day period to respond to the questions, failing which DOSM officers will drop in for a visit.

Establishments operating in Malaysia are required by law to provide actual information or best estimates to the DOSM.

In a briefing, DOSM's Yazid Kasim said data derived from the Economic Census can help identify new sources of economic growth, inform economic policies and programmes, and assess the implementation of national development policies such as the 11th Malaysia Plan, SME Master Plan and Services Sector Blueprint.