

Leading index rises but remains in negative territory

KUALA LUMPUR: Malaysia's leading index (LI) recorded a better negative growth of 1.1% to 110.3 points in May 2023, from 108.4 points in April 2023, said the Department of Statistics Malaysia (DoSM).

The LI is a predictive tool used to anticipate economic upturns and downturns at an average of four to six months ahead.

Chief Statistician Datuk Seri Dr Mohd Uzir Mahidin said the negative performance was pulled down by real imports of semiconductors and real imports of other basic precious and other non-ferrous metals.

"Nevertheless, the LI's monthly performance grew by 1.8%, as a result of growth in five LI components except for expected sales value in manufacturing (-0.8%) and real money supply M1 (-0.3%)," he said in a statement yesterday.

Although it remained below the trend of 100.0 points, the economy is anticipated to grow modestly in the near term, DoSM said.