

# Leading Index indicates improved economic performance in July

**PETALING JAYA:** The Leading Index (LI) for July 2023 anticipates a modest economic performance with a better negative 0.9%, registering 109.0 points compared with negative 2.1% in the previous month, said Chief Statistician Malaysia Datuk Seri Dr Mohd Uzir Mahidin said

The improvement was supported by a significant increase in the Number of Housing Units Approved (200.8%).

Nevertheless, Mohd Uzir said, the persistent decreases in the Real Imports of Other Basic Precious & Other Non-Ferrous Metals (-24.3%) and Real Imports of Semi Conductors (-17.4%) influenced the overall growth.

Looking at the monthly performance, he added, the LI recorded negative 0.7% for the reference month compared with a negative 0.5% in the previous month.

The decline was due to the contractions in all components except for the Bursa Malaysia Industrial Index (0.1%) and the Expected Sales Value, Manufacturing (0.1%), said Mohd Uzir.

The smoother growth rate of the LI for July 2023, he added, continues below the 100 points trend, reflecting Malaysia's economic performance to remain moderate in the near term attributed to uncertain global prospects.

In terms of the current economic situation, he said, the Coincident Index (CI) recorded 123.5 points in July 2023, increasing by 2.2% compared to 120.8 points in the same month of the previous year. The incline was contributed by all CI components especially the Real Contributions, EPF (15.5%).

At the same time, the monthly performance of the CI rebounded 0.2% as compared to a negative 0.9% in the previous month, driven by the Volume Index of Retail Trade (0.3%).



Malaysia's economic performance is tipped to remain moderate in the near term attributed to uncertain global prospects. – **BERNAMAPIC**