

# Leading index to show better economic performance ahead

**PUTRAJAYA:** The annual change of the Leading Index (LI) continued its uptick momentum with a growth of 3.2% to 112 points in January 2024 as compared to 108.5 points in the same month of the previous year, said Chief Statistician Malaysia, Datuk Seri Dr Mohd Uzir Mahidin.

This improvement, he added was primarily supported by a sturdy gain in the number of new companies registered (38.1%) and real imports of other basic precious & other non-ferrous metals (31.4%).

Referring to the monthly performance, he said LI recorded 1.6% in the reference month as against 0.3% in the preceding month, owing to favourable performance in the real imports of other basic precious & other non-ferrous metals (0.7%).

In terms of the smoothed long-term trend in January 2024, the LI remained below the 100 points trend.

"Although it is still below the trend, the surge in the LI performance anticipates a more encouraging economic growth in the near term following the rebound in the external trade," said Mohd Uzir.

In view of the current economic situation, the Coincident Index (CI) continued its positive growth since September 2021 by registering 124.1 points, rose by 3.2% as compared to 120.2 points in the same month of the previous year. The increase was contributed by the good performance of all components.

The monthly performance of the CI turnaround to 0.2% as compared to negative 0.2% in the previous month, driven by the industrial production index and capacity utilisation in manufacturing, accounting for 0.3% respectively.