

**Embargo: Only to be published or disseminated at 1200 hour, Tuesday, August 27<sup>th</sup> 2024**



## **MEDIA STATEMENT**

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### ***BUSINESS TENDENCY STATISTICS THIRD QUARTER 2024***

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***An optimist confidence indicator of +4.7 per cent reflects that businesses foresee promising business perspective in the third quarter of 2024***

***PUTRAJAYA, AUGUST 27, 2024*** – The Department of Statistics Malaysia today released ***Business Tendency Statistics for the Third Quarter 2024***. This publication presents expectations on business performance for the upcoming three and six months. The statistics are based on the Business Tendency Survey which is conducted on a quarterly basis.

Chief Statistician Malaysia, Dato' Sri Dr. Mohd Uzir Mahidin mentioned, "Businesses envision a boost in Malaysia's business environment for the third quarter of 2024, with a positive confidence indicator of +4.7 per cent, up from +0.7 per cent in the second quarter of 2024" (***Exhibit I***).

All sectors foretell brighter business perspectives for the third quarter of 2024. Business sentiment in the Industry sector remains favourable with +4.1 per cent in the reference quarter as against +5.3 per cent in the last quarter. This sturdy sentiment is contributed by the positive confidence from all four Industry sub-sectors, namely Electricity and Water (+23.3%), Mining (+6.7%), Manufacturing (+2.0%), and Agriculture (+0.6%). Meanwhile, Services sector expects an improved business situation with confidence indicator rebounding to a positive trajectory with +8.3 per cent from -0.9 per cent in the second quarter of 2024. This turnover was particularly driven by the improvement in the confidence indicators of the Health (+40.0%), followed by Insurance (20.6%) and Accommodation (+16.7%). Confidence indicator for the Construction sector also turns positive by posting +2.2 per cent in the third quarter of 2024 as compared to -14.8 per cent previously. Similarly, sentiment within the Wholesale and Retail Trade sector moved to a positive direction by registering +1.4 per cent as against -4.1 per cent in the previous quarter (**Exhibit II**). Although the Wholesale and Retail Trade sector is optimistic about the business environment for the third quarter of 2024, the small and medium-sized businesses are concern about the continued competition, including competition from online sales.

Looking at the business prospect for the second half of 2024, the businesses foresee encouraging business outlook with a net balance of +23.5 per cent from +14.9 per cent registered for the term of April until September 2024 (**Exhibit III**). Sentiments within the Services sector uptick with a net balance of +30.8 per cent as compared to +9.5 per cent recorded previously. All sub-sectors under Services sector anticipate a positive outlook for the next six months, with Health, Accommodation and Education sub-sectors being the most optimistic. Concurrently, Industry sector foresees a favourable business condition with a net balance of +23.2 per cent as against +25.6 per cent previously. For the Construction sector, the outlook remains upbeat in the forthcoming six months, with a net balance of +21.7 per cent as compared to +3.7 per cent recorded previously. The Wholesale & Retail Trade sector turns optimistic on the business situation for the next six months ending December 2024, with a net balance of +13.4 per cent from -1.5 per cent previously (**Exhibit IV**).

*The Department of Statistics Malaysia (DOSM) has launched OpenDOSM NextGen as a medium that provides data catalogue and visualisations to facilitate users' analysis and can be accessed through <https://open.dosm.gov.my>.*

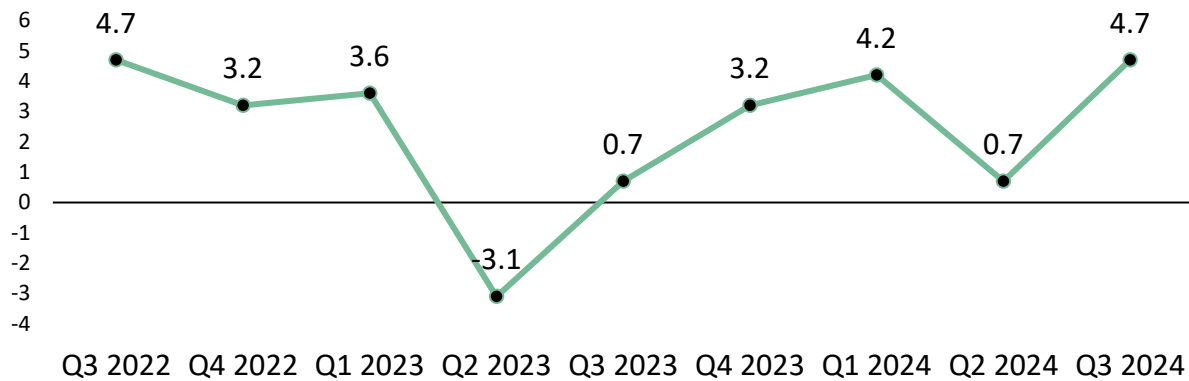
*DOSM is conducting the Agriculture Census 2024. Please visit <https://www.myagricensus.gov.my/> for more information. The theme is “Agriculture Census, Key to Agricultural Development.”*

*The Government of Malaysia has declared National Statistics Day (MyStats Day) on October 20th each year. MyStats Day theme is “Statistics is the Essence of Life”. DOSM commemorates its 75th Diamond Jubilee in 2024.*

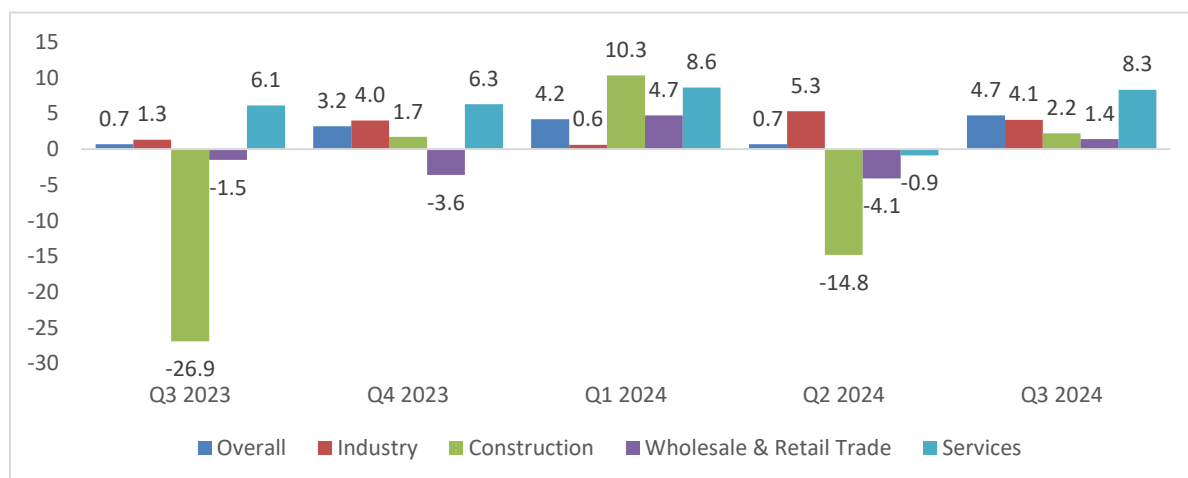
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**THE OFFICE OF CHIEF STATISTICIAN MALAYSIA**  
**DEPARTMENT OF STATISTICS MALAYSIA**  
**27 AUGUST 2024**

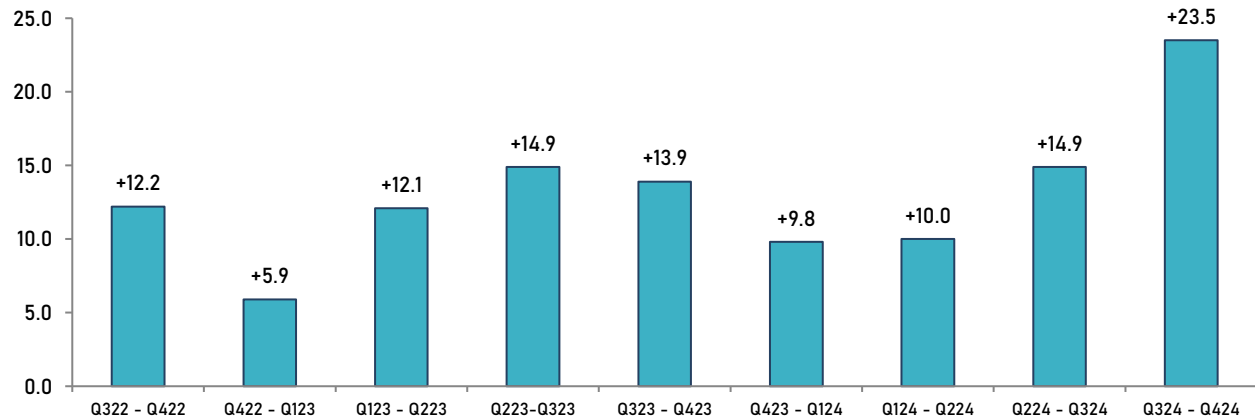
**Exhibit I: Quarterly Confidence Indicator, Malaysia, 2022 – 2024**



**Exhibit II: Quarterly Confidence Indicator By Sector, Malaysia, 2023-2024**



**Exhibit III: Net Balance Of Business Performance Expectation For Upcoming Six Months, Malaysia, 2022 – 2024**



**Exhibit IV: Quarterly Net Balance By Sector, Malaysia, 2023-2024**

