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MEDIA STATEMENT

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MALAYSIAN ECONOMIC INDICATORS LEADING, COINCIDENT & LAGGING INDEXES JULY 2024

Malaysia's economy is expected to continue strengthening in the fourth quarter of 2024 with the leading index recording 5.2 per cent in July 2024

PUTRAJAYA, SEPTEMBER 24, 2024 – Today, the Department of Statistics Malaysia released the **Malaysian Economic Indicators: Leading, Coincident & Lagging Indexes for July 2024**. The Leading Index (LI) is a tool utilised for predicting economic trends for an average of four to six months ahead.

Chief Statistician Malaysia, Dato' Sri Dr. Mohd Uzir Mahidin mentioned, "Malaysia witnessed encouraging economic performance in July 2024 with the LI registering 5.2 per cent, reaching 115.1 points as compared to 109.4 points in the same month of the previous year **(Exhibit I)**. This growth is driven by the Real Imports of Semi Conductors which surged by 36.7 per cent and the Bursa Malaysia Industrial Index rose by 35.4 per cent. The monthly performance of the LI also shows a positive rebound by registering 1.1 per cent in July 2024, as compared to a decline of 0.4 per cent in June 2024. The Real Imports of Semi Conductors (1.0%) contributed the most to this growth, indicating a resurgence in the technology sector and related industries".

*Looking at the smoothed long-term trend in July 2024, LI consistently exceeded 100.0 points (**Exhibit II**), illustrating a resilient Malaysian economy supported by positive expansion in domestic consumption and continued demand by external markets.*

Meanwhile, the Coincident Index (CI) also demonstrated consistent growth with an increase of 2.8 per cent in July 2024, reaching 127.3 points as compared to 123.8 points in the same month of the previous year. The overall increase in the CI is attributed to improvement across all components. Similarly, the monthly performance of the CI inched up by 0.7 per cent, contributed by all components except the Volume Index of Retail Trade (-0.1%).

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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24 SEPTEMBER 2024

Exhibit I: Leading Composite Index

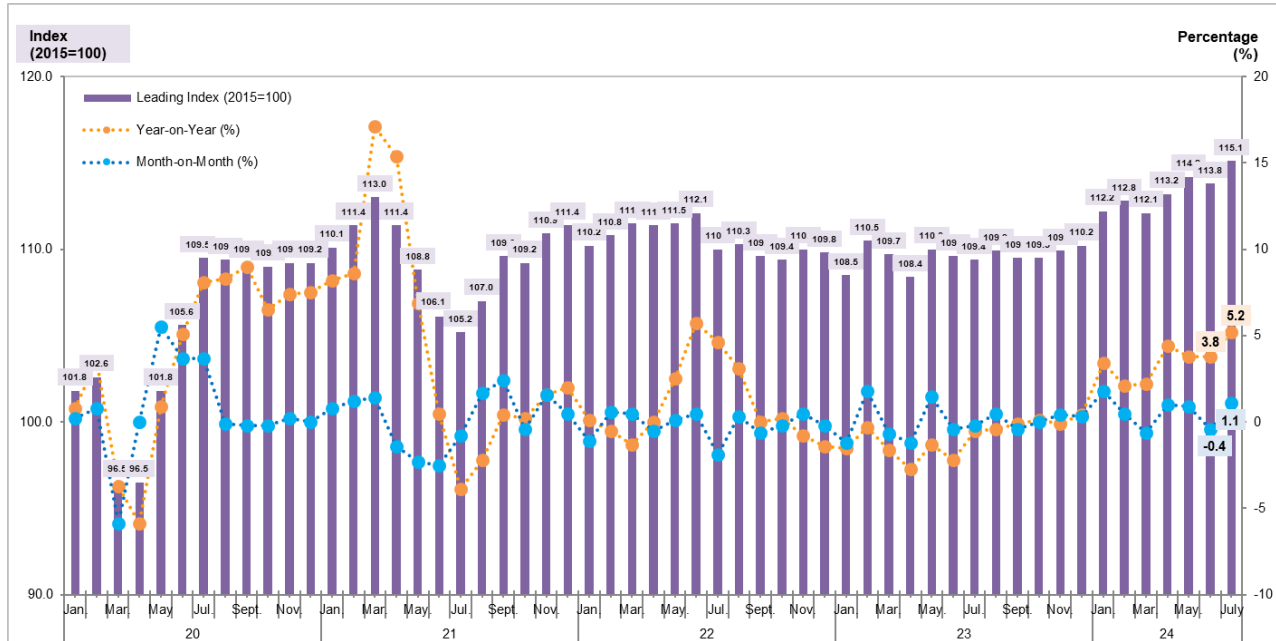


Exhibit II: Leading Composite Index (Long Term Trend = 100) and Business Cycle

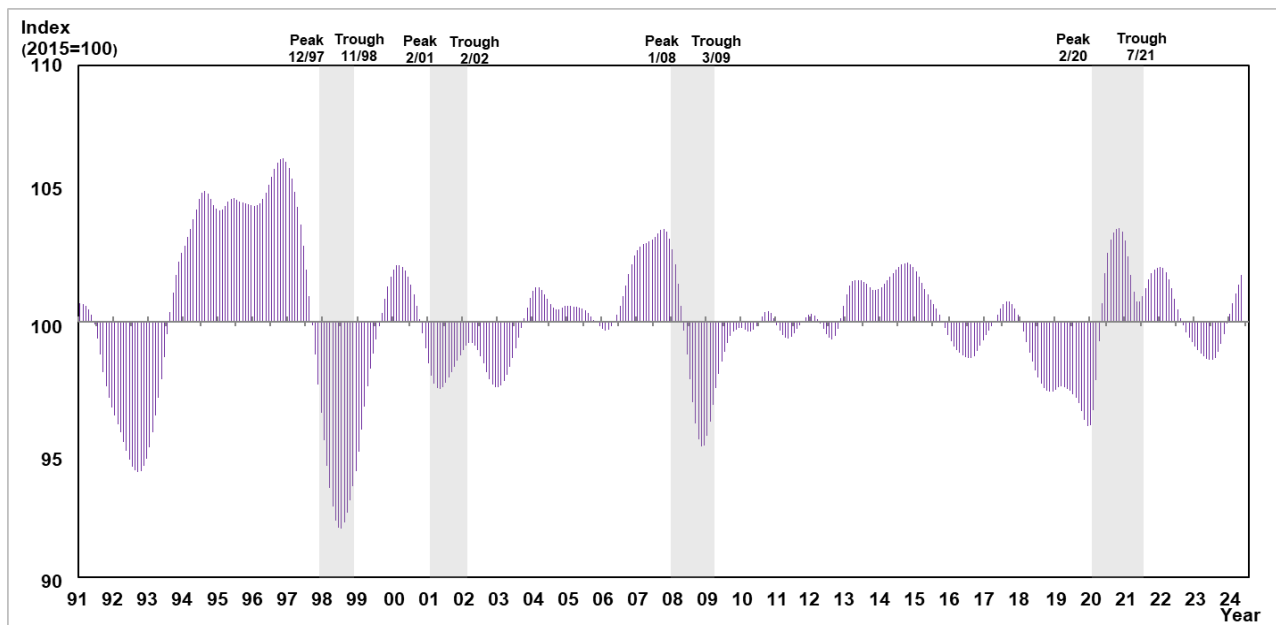


Exhibit III: Annual Changes of Leading Index Components

