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MINISTRY OF ECONOMY
DEPARTMENT OF STATISTICS MALAYSIA

MEDIA STATEMENT
BUSINESS TENDENCY STATISTICS
FOURTH QUARTER 2023

Business confidence increased 3.2 per cent in Q4 2023, reflecting that business continues to expand.

PUTRAJAYA, NOVEMBER 23, 2023 – The Department of Statistics Malaysia today released **Business Tendency Statistics for the Fourth Quarter 2023**. This publication presents expectations on business performance for the three and six months ahead. 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 said, "Businesses anticipate a better business situation in the fourth quarter of 2023, with a positive confidence indicator of 3.2 per cent, up from 0.7 per cent in the third quarter of 2023. **(Exhibit I)**.

Services, Industry, and Construction are the three sectors that anticipate better business conditions in the fourth quarter of 2023. The business confidence for Services sector remains on a positive trajectory, with the confidence indicator increasing to +6.3 per cent as against +6.1 per cent in the last quarter. Meanwhile, Industry sector continues to be optimistic about business performance, with a confidence indicator of +4.0 per cent for the corresponding quarter as compared to +1.3 per cent in the third quarter of 2023. Simultaneously, sentiments within

Construction sector upturn to a positive trajectory for the first time since the first quarter of 2018 by posting +1.7 per cent as against -26.9 per cent in the third quarter of 2023. However, businesses within the Wholesale and Retail Trade sector expect pessimistic business outlook, with a confidence indicator of -3.6 per cent in the fourth quarter of 2023 as opposed to -1.5 per cent in the last quarter.

*Looking ahead, the business outlook for the period of October 2023 until March 2024 remain upbeat despite moderating, with a net balance of +9.8 per cent as against +13.9 per cent recorded previously, with all sectors register positively except the Wholesale and Retail Trade (**Exhibit III**). Sentiments in Services sector remain positive, with a net balance of +19.0 per cent. For the next six months, all sub-sectors under Services sector anticipate a positive business environment. Industry sector also foresees a brighter business outlook, with a net balance of +7.5 per cent for the period of October 2023 until March 2024. After soaring to a positive trajectory for the second half of 2023, the Construction sector keeps improving significantly, with a net balance of +27.6 per cent for the upcoming six months. Wholesale & Retail Trade expects a challenging business outlook for the following six months with a net balance of -4.6 per cent. This scenario is due to the pessimist sentiment from the Wholesale Trade sub-sector. Nevertheless, Retail Trade subsector rebounded to a positive trajectory by recording +3.0 percent for the expected 6 months ahead compared to -12.4 percent recorded previously.*

DOSM has launched OpenDOSM NextGen as a medium that provides a catalog of data and visualisations to facilitate users' analysis of various data and can be accessed through <https://open.dosm.gov.my> .

The Department of Statistics Malaysia (DOSM) will conduct the Agricultural Census in 2024. Please visit <https://www.myagricensus.gov.my/> for more information. The Theme is “Agriculture Census, Key to Agriculture 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**”.*

Released by:

THE OFFICE OF CHIEF STATISTICIAN MALAYSIA

DEPARTMENT OF STATISTICS MALAYSIA

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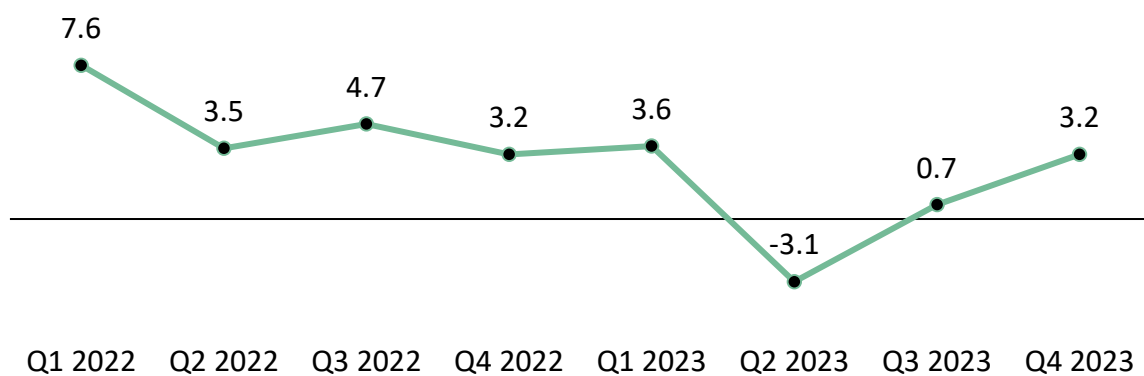
Exhibit I: Quarterly Confidence Indicator, Malaysia, 2022 – 2023**Exhibit II: Quarterly Confidence Indicator by Sector, Malaysia, 2022-2023**

Exhibit III: Net Balance of Business Performance Expectation for Upcoming Six Months, Malaysia, 2022 – 2023

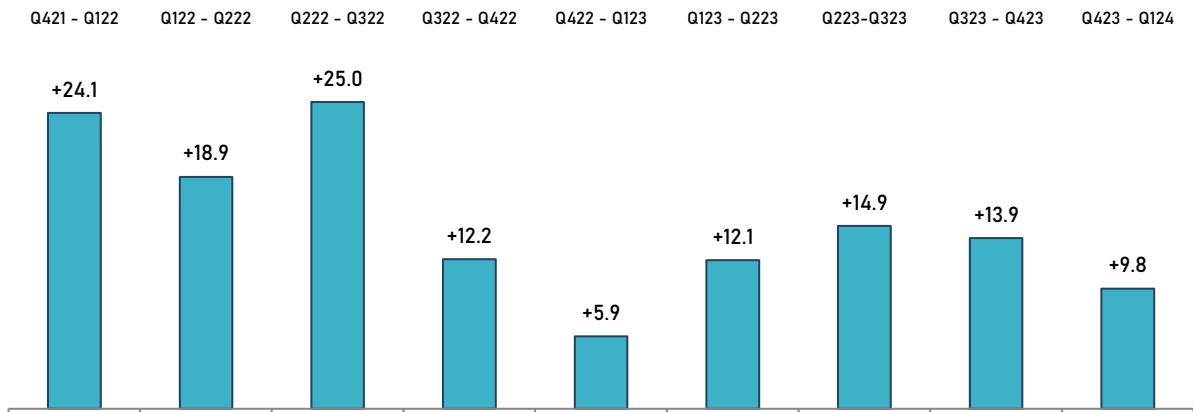


Exhibit IV: Quarterly Net Balance by Sector, Malaysia, 2022-2023

