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MINISTRY OF ECONOMY
DEPARTMENT OF STATISTICS MALAYSIA

MEDIA STATEMENT
BUSINESS TENDENCY STATISTICS
FIRST QUARTER 2024

Business confidence is continuing its increasing trend since Q3 2023 by recording 4.2 per cent in Q1 2024, indicating that businesses are positive about their future business.

PUTRAJAYA, FEBRUARY 27, 2024 – The Department of Statistics Malaysia today released **Business Tendency Statistics for the First 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 said, "Businesses are confident about the business environment in the first quarter of 2024, with a positive confidence indicator of 4.2 per cent, continuing its increasing trend since the third quarter of 2023". **(Exhibit I)**

All sectors expect stronger business conditions in the first quarter of 2024. Sentiment in the Wholesale & Retail Trade sector returns positive after recording negative trend for the previous three quarters, posting +4.7 per cent as compared to -3.6 per cent in the fourth quarter of 2023. The business confidence for Services sector continues to be optimistic, with the confidence indicator increasing to +8.6 per cent as against +6.3 per cent in the last quarter. After reverting to a positive trajectory, the Construction

sector continues its positive momentum, with a confidence indicator of +10.3 per cent as opposed to +1.7 per in the previous quarter. Meanwhile, Industry sector remains on a positive trajectory, with a confidence indicator of +0.6 per cent for the corresponding quarter as compared to +4.0 per cent in the fourth quarter of 2023.

Looking ahead, business perception for the first half of 2024 improves marginally with a net balance of +10.0 per cent as against +9.8 per cent recorded previously, which all sectors showing positive signs. Wholesale & Retail Trade sector turns optimistic about the business landscape in the first half of 2024. Sentiment within Wholesale & Retail Trade sector increases, with a net balance of +15.2 per cent bolstered by a brighter outlook in both Wholesale Trade & Retail Trade sub-sectors. Construction sector likewise anticipates a better business outlook, with a net balance of +6.9 per cent for the period of January to June 2024. Sentiments in Services sector also remain positive, with a net balance of +24.0 per cent compared to +19.0 per cent recorded in the last quarter. Meanwhile, Industry sector shows a neutral sentiment regarding the business prospect for the next six months, influenced by the mixed perception within the Industry sub-sectors. **(Exhibit IV)**

The Department of Statistics Malaysia (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>.

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 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".

The Central Database (PADU) was launched on 2 January 2024. PADU contains individual and household profiles covering citizens and permanent residents of Malaysia. The main goal of PADU is to ensure that Malaysians are not left behind from citizen centric initiatives implemented by the Government. Your kind cooperation is

requested to register and update PADU by 31 March 2024. Please visit <https://www.padu.gov.my> for more information related to PADU or contact the following hotlines:

- i) Department of Statistics Malaysia : 1-800-88-7720 /1-800-88-7721
- ii) Online Enquiries through SISPA: <https://padu.spab.gov.my>.

Released by:

THE OFFICE OF CHIEF STATISTICIAN MALAYSIA
DEPARTMENT OF STATISTICS MALAYSIA
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Exhibit I: Quarterly Confidence Indicator, Malaysia, 2022 – 2024

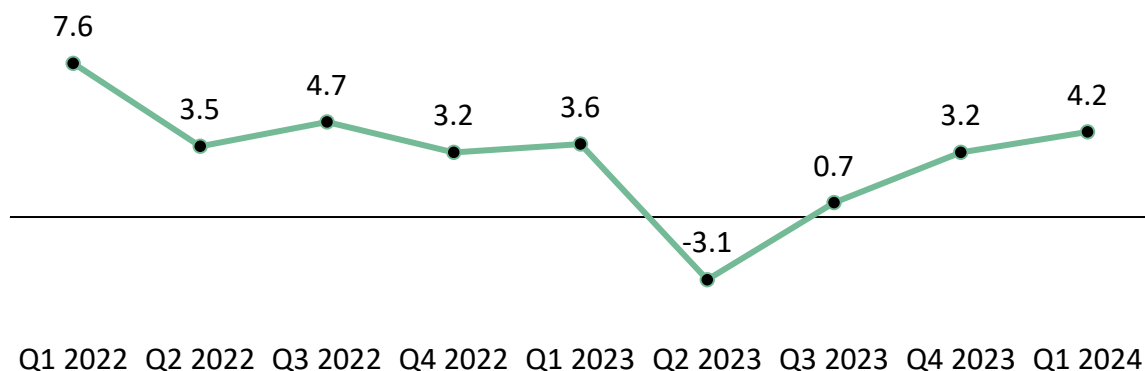


Exhibit II: Quarterly Confidence Indicator by Sector, Malaysia, 2023-2024

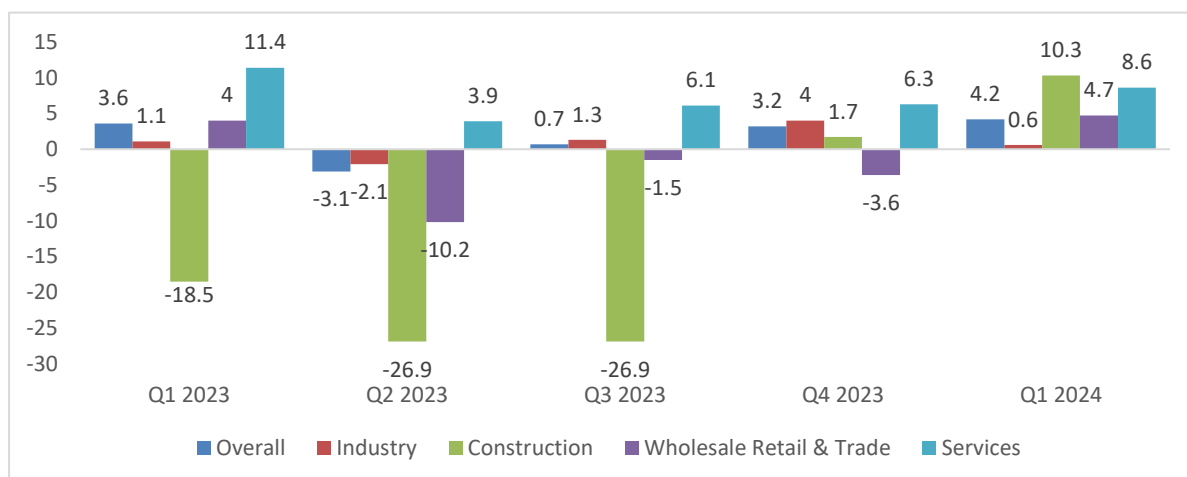


Exhibit III: Net Balance of Business Performance Expectation for Upcoming Six Months, Malaysia, 2022 – 2024

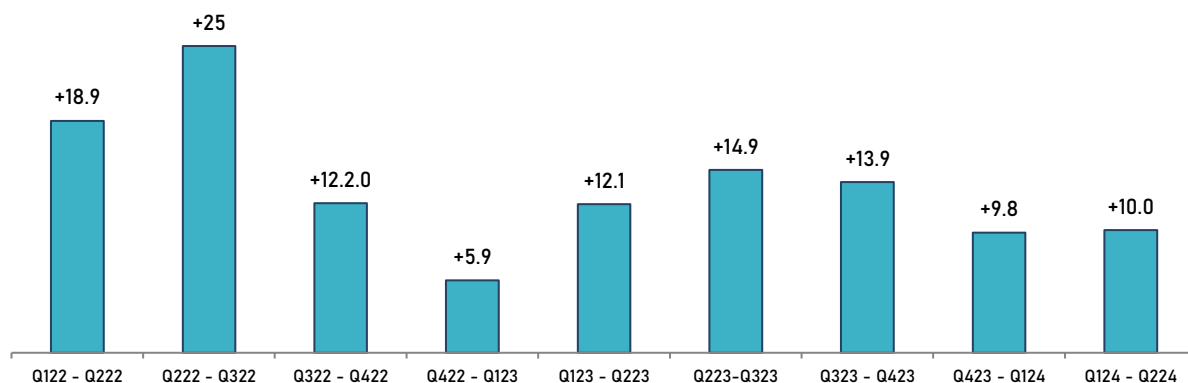


Exhibit IV: Quarterly Net Balance by Sector, Malaysia, 2023-2024

