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MINISTRY OF ECONOMY
DEPARTMENT OF STATISTICS MALAYSIA

**MEDIA STATEMENT
FOR MALAYSIAN ECONOMIC INDICATORS
LEADING, COINCIDENT & LAGGING INDEXES
FEBRUARY 2024**

***The continued growth of the Leading Index recorded 2.0 per cent
in February 2024, reflects confidence in the economy***

PUTRAJAYA, April 25, 2024 - Today, the Department of Statistics Malaysia released the **Malaysian Economic Indicators: Leading, Coincident & Lagging Indexes for February 2024**. The Leading Index (LI) provides an early indication of significant turning points in the business cycle and the direction of the economy in the near term.

Chief Statistician Malaysia, Dato' Sri Dr. Mohd Uzir Mahidin said, "The annual growth rate of the LI continued its increasing momentum with 2.0 per cent, registering 112.7 points in February 2024 as compared to 110.5 points in the same month of the previous year (**Exhibit I**). This positive growth for three consecutive months reflects an optimistic economic outlook in the second quarter of 2024. The annual performance of LI was supported by the rise in the Bursa Malaysia Industrial Index (28.0%) and followed by the Real Imports of Other Basic Precious & Other Non-ferrous Metals (9.9%). Looking at the monthly performance, LI recorded 0.4 per cent in February 2024, backed by the Number of Housing Units Approved (0.4%) and Real Imports of Semi Conductors (0.2%)".

The smoothed growth rate of the LI for February 2024 returned above the 100.0 points trend after 16 months below the trend. This illustrates an uptick in forward-looking anticipation of Malaysia's economy, underpinned by continued domestic growth and household spending (**Exhibit II**).

The Coincident Index (CI) which reflects the current economic situation maintained its positive growth of 1.9 per cent to 124.2 points in February 2024 as compared to 121.9

points in the same month of the previous year. This increase was in line with the encouraging performance from all CI components except for the Real Salaries & Wages in Manufacturing (-0.8%). At the same time, the monthly performance of CI grew by 0.2 per cent, driven by an increase in the Volume Index of Retail Trade (0.4%).

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”.

Released by:

**THE OFFICE OF CHIEF STATISTICIAN MALAYSIA
DEPARTMENT OF STATISTICS MALAYSIA
APRIL 25, 2024**

Exhibit I: Leading Composite Index

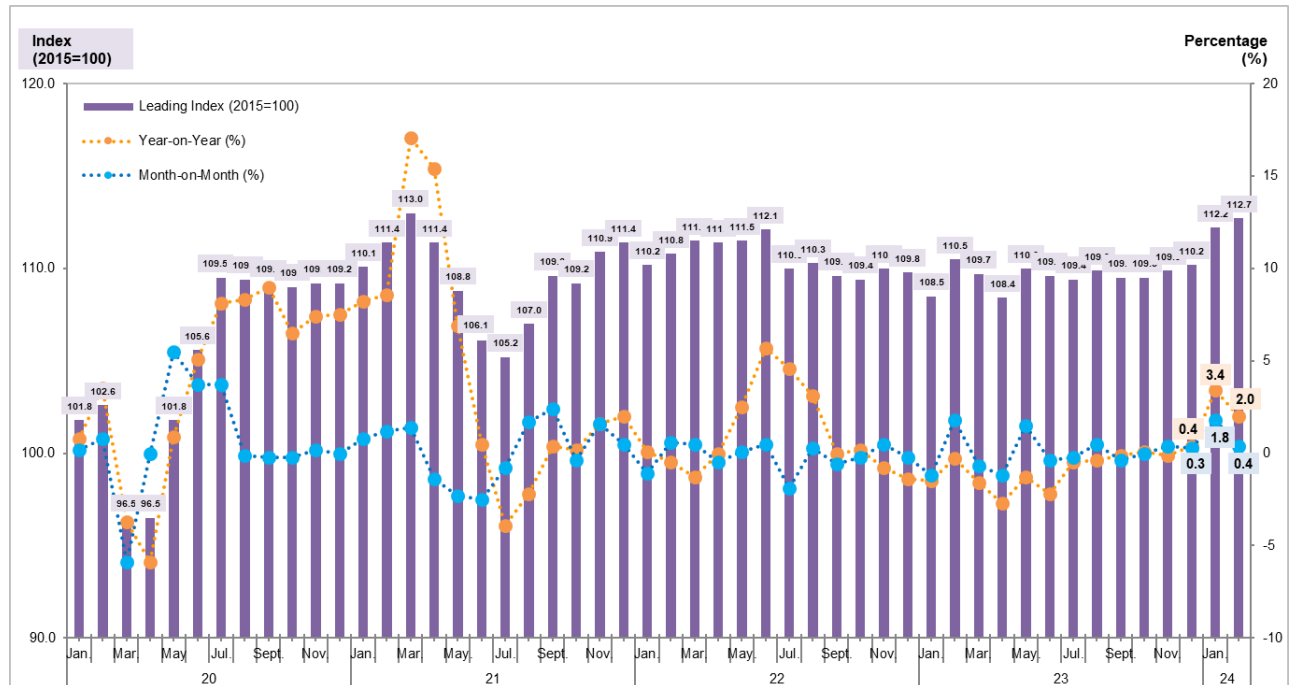


Exhibit II: Leading Composite Index (Long Term Trend = 100) and Business Cycle

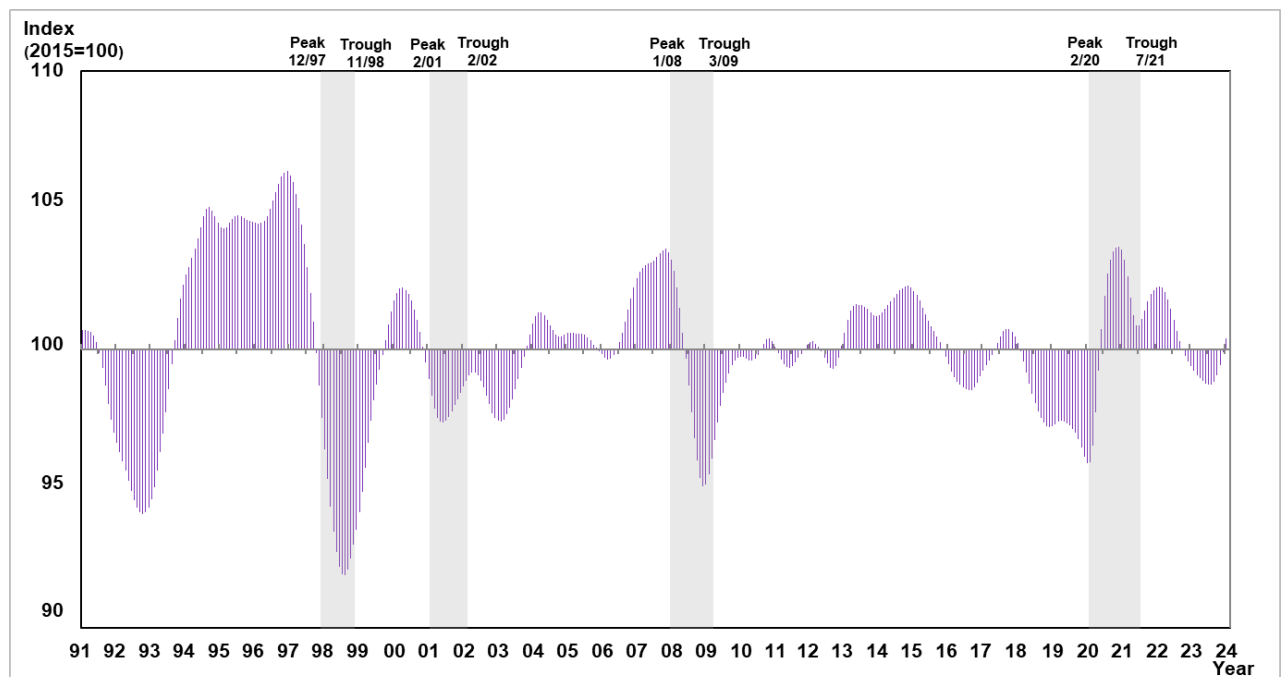


Exhibit III: Annual Changes of Leading Index Components

