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MINISTRY OF ECONOMY  
DEPARTMENT OF STATISTICS MALAYSIA

**MEDIA STATEMENT**  
**BUSINESS TENDENCY STATISTICS**  
**SECOND QUARTER 2024**

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***Businesses are expecting favourable business conditions in the second quarter of 2024, with confidence indicator maintaining a positive trajectory of +0.7 per cent***

**PUTRAJAYA, MAY 30, 2024** – The Department of Statistics Malaysia today released ***Business Tendency Statistics for the Second 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 expecting a favourable environment in the second quarter of 2024, backed by a marginal positive confidence indicator of +0.7 per cent, as compared to +4.2 per cent in the previous quarter" (**Exhibit I**).

The Industry sector continues to be optimistic about business performance, with a confidence indicator of +5.3 per cent for the corresponding quarter, compared to +0.6 per cent in the first quarter of 2024. The improved outlook in the Industry sector is influenced by three sub-sectors: Mining, Manufacturing, and Electricity & Water, which predict encouraging business conditions in the reference quarter. However, the

Construction, Wholesale & Retail Trade, and Services sectors foresee challenging business conditions in the second quarter of 2024. Business confidence in the Construction sector weakened, with the confidence indicator recording -14.8 per cent in the reference quarter. Meanwhile, the Wholesale & Retail Trade and Services sectors turned pessimistic in the same quarter. Respondents within the Wholesale & Retail Trade sector expect a less favourable business outlook, with a confidence indicator of -4.1 per cent in the second quarter of 2024, compared to +4.7 per cent in the last quarter. The Services sector also foresees a less desirable business situation in the second quarter of 2024, with a confidence indicator of -0.9 per cent, as compared to +8.6 per cent previously (**Exhibit II**).

Looking into the future, the business outlook for the period from April to September 2024 remains lively, with a net balance of +14.9 per cent, compared to +10.0 per cent recorded previously (**Exhibit III**). All sectors register positively, except the Wholesale & Retail Trade sector. Sentiments in the Industry sector show a brighter business outlook, with a net balance of +19.0 per cent, up from 0 per cent recorded previously. For the next six months, the Services sector anticipates a positive business environment, with a net balance of +9.5 per cent from +24.0 per cent in the first quarter of 2024. The Construction sector also foresees an optimistic business prospect, with a net balance of +3.7 per cent for the coming period. The Wholesale & Retail Trade sector expects a challenging business outlook for the following six months, with a net balance of -1.5 per cent, compared to +15.1 per cent previously. Nevertheless, the Wholesale Trade sub-sector maintains a positive trajectory, recording +2.2 per cent, as compared to +17.0 per cent previously (**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."

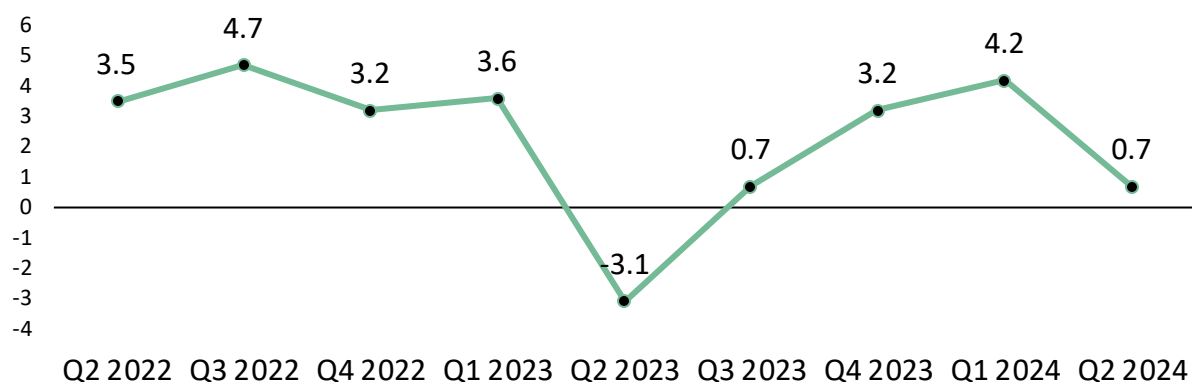
*The Government of Malaysia has declared National Statistics Day (MyStats Day) on October 20th each year. MyStats Day theme is “Statistics is the Essence of Life”. DOSM commemorates its 75<sup>th</sup> Diamond Jubilee in 2024.*

*Released by:*

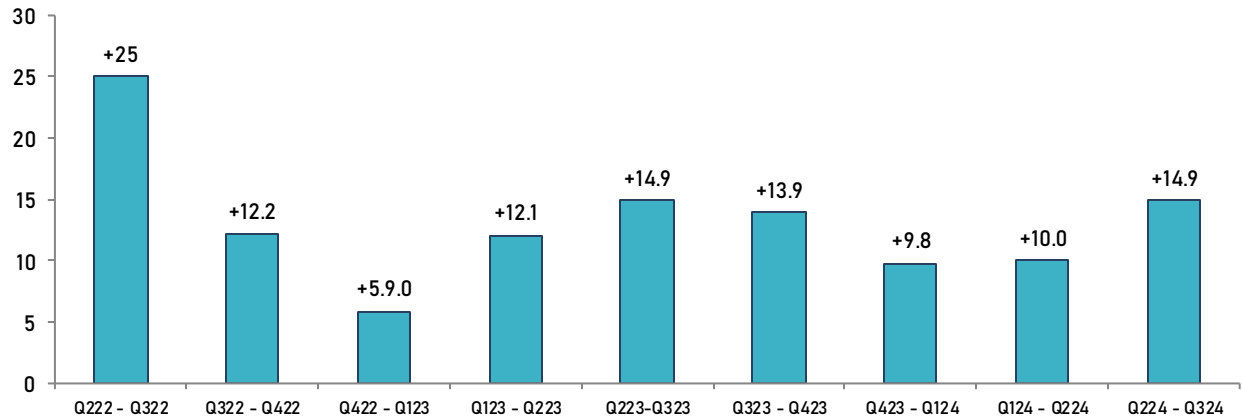
**THE OFFICE OF CHIEF STATISTICIAN MALAYSIA**

**DEPARTMENT OF STATISTICS MALAYSIA**

**30 MAY 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**

