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MINISTRY OF ECONOMY
DEPARTMENT OF STATISTICS MALAYSIA

MALAYSIAN ECONOMIC INDICATORS: LEADING, COINCIDENT & LAGGING INDEXES

Malaysia's economic outlook is expected to remain moderate, with Leading Index recording 109.0 points in July 2023

The Leading Index (LI) for July 2023 anticipates a modest economic performance with a better negative 0.9 per cent, registering 109.0 points as compared to negative 2.1 per cent in June 2023. The improvement was supported by a significant increase in the Number of Housing Units Approved (200.8%). Nevertheless, the persistent decreases in the Real Imports of Other Basic Precious & Other Non-Ferrous Metals (-24.3%) and Real Imports of Semi Conductors (-17.4%) Influenced the overall growth. Looking at the monthly performance, the LI recorded negative 0.7 per cent for the reference month compared to a negative 0.5 per cent in the previous month. The decline was due to the contractions in all components except for the Bursa Malaysia Industrial Index (0.1%) and the Expected Sales Value, Manufacturing (0.1%).

The smoothed growth rate of the LI for July 2023 continues below the 100.0 points trend, reflecting Malaysia's economic performance to remain moderate in the near term attributed to uncertain global prospects.

In terms of the current economic situation, the Coincident Index (CI) recorded 123.5 points in July 2023, increasing by 2.2 per cent compared to 120.8 points in the same month of the previous year. The incline was contributed by all CI components especially the Real Contributions, EPF (15.5%). At the same time, the monthly performance of the CI rebounded 0.2 per cent as compared to a negative 0.9 per cent in the previous month, driven by the Volume Index of Retail Trade (0.3%).

The Diffusion Index for LI remained encouraging at 71.4 per cent, showing an increase of five (5) LI components compared to four (4) components in the previous month. Simultaneously, all components of the Diffusion Index for CI showed an increase by registering 100.0 per cent.

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