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MINISTRY OF ECONOMY  
DEPARTMENT OF STATISTICS MALAYSIA

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BUSINESS TENDENCY STATISTICS, THIRD QUARTER 2024

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## FORECAST OF BUSINESS PERFORMANCE FOR THE THIRD QUARTER 2024

Businesses envision a boost in Malaysia's business environment for the third quarter of 2024, with a positive confidence indicator of +4.7 per cent, up from +0.7 per cent in the second quarter of 2024 (Exhibit I).



All sectors foretell brighter business perspectives for the third quarter of 2024. Business sentiment in the Industry sector remains favourable with +4.1 per cent in the reference quarter as against +5.3 per cent in the last quarter. This sturdy sentiment is contributed by the positive confidence from all four Industry sub-sectors, namely Electricity and Water (+23.3%), Mining (+6.7%), Manufacturing (+2.0%), and Agriculture (+0.6%). Meanwhile, Services sector expects an improved business situation with confidence indicator rebounding to a positive trajectory with +8.3 per cent from -0.9 per cent in the second quarter of 2024. This turnover was particularly driven by the improvement in the confidence indicators of the Health (+40.0%), followed by Insurance (20.6%) and Accommodation (+16.7%). Confidence indicator for the Construction sector also turns positive by posting +2.2 per cent in the third quarter of 2024 as compared to -14.8 per cent previously. Similarly, sentiment within the Wholesale and Retail Trade sector moved to a positive direction by registering +1.4 per cent as against -4.1 per cent in the previous quarter (Exhibit II). Although the Wholesale and Retail Trade sector is optimistic about the business environment for the third quarter of 2024, the small and medium-sized businesses are concern about the continued competition, including competition from online sales.



### Expectations of Gross Revenue and Number of Employees

A total of 37.0 per cent of respondents expect their gross revenue to rise in the third quarter of 2024, while 19.9 per cent expect it to drop, resulting in a net balance of +17.1 per cent. Also, 43.1 per cent of respondents predict a standstill in their gross revenue.

In terms of employment, 72.9 per cent of businesses are expecting to retain their staff throughout the third quarter of 2024. Approximately 18.5 per cent of respondents anticipate to hire more, while 8.5 per cent expect to reduce their personnel, resulting in a net balance of +10.0 per cent for the reference quarter (Exhibit III).



## EXPECTATIONS OF BUSINESS PERFORMANCE IN JULY TO DECEMBER 2024

Looking at the business prospect for the second half of 2024, the businesses foresee encouraging business outlook with a net balance of +23.5 per cent from +14.9 per cent registered for the term of April until September 2024. Sentiments within the Services sector uptick with a net balance of +30.8 per cent as compared to +9.5 per cent recorded previously. All sub-sectors under Services sector anticipate a positive outlook for the next six months, with Health, Accommodation and Education sub-sectors being the most optimistic. Concurrently, Industry sector foresees a favourable business condition with a net balance of +23.2 per cent as against +25.6 per cent previously. For the Construction sector, the outlook remains upbeat in the forthcoming six months, with a net balance of +21.7 per cent as compared to +3.7 per cent recorded previously. The Wholesale & Retail Trade sector turns optimistic on the business situation for the next six months ending December 2024, with a net balance of +13.4 per cent from -1.5 per cent previously (Exhibit IV).



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