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MINISTRY OF ECONOMY
DEPARTMENT OF STATISTICS MALAYSIA

MALAYSIAN ECONOMIC INDICATORS: LEADING, COINCIDENT & LAGGING INDEXES

The Leading Index recorded 110.3 points in May 2023, expecting an encouraging economic outlook albeit cautious sentiment

The performance of the Leading Index in May 2023 recorded a better negative growth of 1.1 per cent with 110.3 points as compared to a negative 2.7 per cent in April 2023. This negative performance was pulled down by Real Imports of Semi Conductors and Real Imports of Other Basic Precious & Other Non-Ferrous Metals. Nevertheless, LI's monthly performance grew by 1.8 per cent, as a result of growth in five (5) LI components except Expected Sales Value in Manufacturing (-0.8%) and Real Money Supply, M1 (-0.3%).

Despite improvement in both indices for this reference month, the smoothed LI growth rate remained below the 100.0 points trend. Accordingly, Malaysia's economy is foreseen encouraging in the near term however, heighten global challenges should be taken into consideration.

As for the current economic situation, the Coincident Index (CI) maintained a positive annual growth momentum since September 2021 by registering 3.1 per cent to 124.3 points in May 2023 as compared to 120.6 points in the same month of the previous year, contributed by the good performance of all components. Simultaneously, the monthly change in CI also increased by 2.5 per cent, with Capacity Utilisation in Manufacturing (1.2%) contributed significantly to the rise.

The Diffusion Index for LI remained 57.1 per cent in the reference month. Meanwhile, the Diffusion Index for CI increased to 100.0 per cent for the first time in 2023.

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