



MINISTRY OF ECONOMY
DEPARTMENT OF STATISTICS MALAYSIA

MALAYSIAN ECONOMIC INDICATORS: LEADING, COINCIDENT & LAGGING INDEXES,
JANUARY 2026



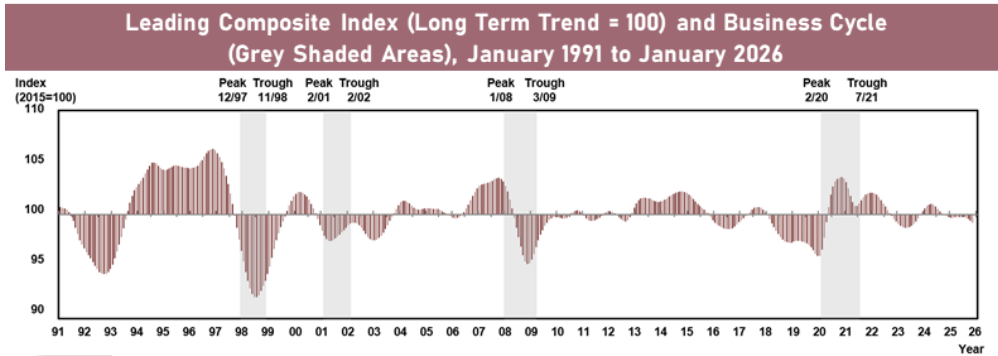
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MALAYSIAN ECONOMIC INDICATORS
LEADING, COINCIDENT & LAGGING INDEXES JANUARY 2026
THE LEADING INDEX IN JANUARY 2026 ROSE BY 0.6 PER CENT,
REFLECTING A POSITIVE ECONOMIC OUTLOOK

Leading Composite Index (2015=100) and Annual Change (%)

3.4% Oct. 2025 : 115.3 points Oct. 2024 : 111.5 points OCTOBER 2025	0.5% Nov. 2025 : 113.7 points Nov. 2024 : 113.1 points NOVEMBER 2025	0.1% Dec. 2025 : 114.1 points Dec. 2024 : 114.0 points DECEMBER 2025	0.6% Jan. 2026 : 113.4 points Jan. 2025 : 112.7 points JANUARY 2026
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Note: Economic direction forecast by Leading Composite Index in average of 4 to 6 months ahead



Leading Composite Index, Monthly Change (%)

-0.6% Jan. **0.4% Dec.**

Contribution of Each Component to the Percentage Change in the Leading Composite Index from the Previous Month

 Real Money Supply, M1 -0.4% 0.4%	 Bursa Malaysia Industrial Index -0.2% -0.1%	 Real Imports of Semi Conductors -0.02% 0.4%	 Real Imports of Other Basic Precious & Other Non-ferrous Metals -0.1% -0.2%	 Number of Housing Units Approved 0.1% -0.3%	 Expected Sales Value, Manufacturing -0.04% -0.05%	 Number of New Companies Registered -0.04% 0.2%
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Note: January 2026 Source: Malaysian Economic Indicators: Leading, Coincident & Lagging Indexes, January 2026, December 2025 Department of Statistics Malaysia (DOSM)

**The Leading Index in January 2026 rose by 0.6 per cent,
reflecting a positive economic outlook**

The performance of the Leading Index (LI) showed positive momentum in January 2026 with an increase of 0.6 per cent, reaching 113.4 points as compared to 112.7 points in the same month of the previous year. This increase was in line with the developments in several industry-related components, particularly the Real Imports of Semi Conductors (17.5%) and the Real Imports of Other Basic Precious & Other Non-ferrous Metals (5.7%). On a monthly basis, the LI recorded a decline of 0.6 per cent due to the less encouraging performance of the Real Money Supply, M1 (-0.4%) and the Bursa Malaysia Industrial Index (-0.2%). The decrease reflects more cautious market sentiment in the short term.

Examining the smoothed long-term trend in January 2026, the LI remained below the 100.0 points. Malaysia's economic outlook is expected to remain positive yet measured, supported by continued domestic demand and controlled inflation. Nevertheless, global uncertainty, especially geopolitical conflict and the heightened volatility of global oil prices, may influence import costs and exert pressure on inflation in the near term.

Meanwhile, the Coincident Index (CI) which measures current economic conditions, rose by 5.0 per cent to 131.3 points in January 2026 as compared to 125.1 points in the same month a year earlier. The surge was supported by solid performance across all components, particularly double digit growth in the Capacity Utilisation in Manufacturing (21.1%) and the Real Contribution of the Employees Provident Fund (EPF) (18.4%). On a monthly basis, the CI strengthened by 0.9 per cent contributed by an increase in Real Contributions to the EPF (0.4%), consistent with the improvement in employment activity and employee income.

The Diffusion Index for the LI reached 57.1 per cent in the reference month, better than the 42.9 per cent recorded in the previous month. Meanwhile, the Diffusion Index for the CI slowed in January 2026, recording 83.3 per cent as compared to 100.0 per cent.

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