

New Economic Indicators for National Development Agenda in Malaysia

Mohd Yazid Bin Kasim*

Department of Statistics, Putrajaya, Malaysia myazid_kasim@stats.gov.my

Abstract

This paper focuses on the potential usage of IOS and ICTSA by policy makers in the government sector in measuring and monitoring the economic performance of Malaysia. The use of official statistics in the process of planning and decision making by policy makers in the government sector are increasingly important. In line with the economic scenario that is increasingly complex and challenging, new and comprehensive range of statistics are required by the government to plan and monitor the performance of the economy based on reliable facts and evidence. Department of Statistics Malaysia (DOSM) as a producer of national statistics continuously produce new and relevant statistics for the usage of stakeholders especially the government. Therefore, the main economic indicators such as Gross Domestic Products (GDP), Index of Industrial Production (IPI), Producer Price Index (PPI), Consumer Price Index (CPI), Balance of Payment (BOP) statistics had been successfully published according to international standards. As a complement to these statistics, DOSM has been collecting, compiling and disseminating new statistics such as Index of Services (IOS) and Information and Communication Technology Satellite Accounts (ICTSA) for monitoring short-term economic performance. The production of these new statistics were outlined in the Department of Statistics Transformation Plan 2015-2020 which is under the strategic thrust of producing new statistical products that serve as an input to the government development plan namely 11th Malaysian Plan (11MP), SME Master Plan 2012-2020 and Digital Malaysia.

Key Words: development plan, economic indicators, IOS, ICTSA, official statistics