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MINISTRY OF ECONOMY
DEPARTMENT OF STATISTICS MALAYSIA

**MEDIA STATEMENT
FOR MALAYSIAN ECONOMIC INDICATORS
LEADING, COINCIDENT & LAGGING INDEXES
JANUARY 2023**

***Malaysia's near term economic prospect continues to face challenges with the
Leading Index decreased 1.5 per cent to 108.5 points in January 2023***

PUTRAJAYA, MARCH 24, 2023 - Today, the Department of Statistics Malaysia released the **MALAYSIAN ECONOMIC INDICATORS: LEADING, COINCIDENT & LAGGING INDEXES FOR JANUARY 2023**. The Leading Index (LI) is a predictive tool used to anticipate economic upturns and downturns in an average of four to six months ahead.

According to the Chief Statistician Malaysia, Dato' Sri Dr. Mohd Uzir Mahidin, "Malaysia's Leading Index (LI) decreased by 1.5 per cent to 108.5 points in January 2023 compared to 110.2 points in January 2022 (**Exhibit I**). The Number of New Companies Registered, Real Imports of Semi Conductors and Bursa Malaysia Industrial Index were among the components that underpinned the decline of LI. Concomitantly, the monthly LI also weakened by 1.5 per cent in January 2023 compared to 0.1 per cent in the previous month. All components showed decreases except for the Bursa Malaysia Industrial Index which increased by 0.3 per cent.

Looking at the direction indicated by the decreasing growth rate of smoothed LI in January 2023 which remained below 100.0 points trend indicates that Malaysia's near term economic prospect will continue to face challenges (**Exhibit II**). This is in line with the forecast by the International Monetary Fund (IMF) and the World Bank which anticipated slower global economic growth in 2023.

As for the current economic position, the Coincident Index (CI) recorded an increase of 4.5 per cent year-on-year to 119.5 points in January 2023 compared to 114.3 points in January 2022. The incline was mainly contributed by the Volume Index of Retail Trade. However, the monthly change of CI recorded a decrease of 0.7 per cent, attributed by Real Salaries & Wages, Manufacturing (0.3%) and Industrial Production Index (0.3%).

The Department of Statistics Malaysia (DOSM) will conduct the Economic Census in 2023. DOSM greatly appreciates the cooperation from respondents to provide information with DOSM and make this census a success. Please visit www.dosm.gov.my for more information.

DOSM has launched OpenDOSM NextGen as a medium that provides a catalogue of data and visualisation to facilitate users in analysing various data. OpenDOSM NextGen is an open source data sharing platform and accessible through <https://open.dosm.gov.my> portal.

Please be informed that the Government of Malaysia has declared National Statistics Day (MyStats Day) on October 20 each year. MyStats Day theme is “Connecting the World with Data We Can Trust”.

Released by:

**THE OFFICE OF CHIEF STATISTICIAN MALAYSIA
DEPARTMENT OF STATISTICS MALAYSIA
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Exhibit I: Leading Composite Index

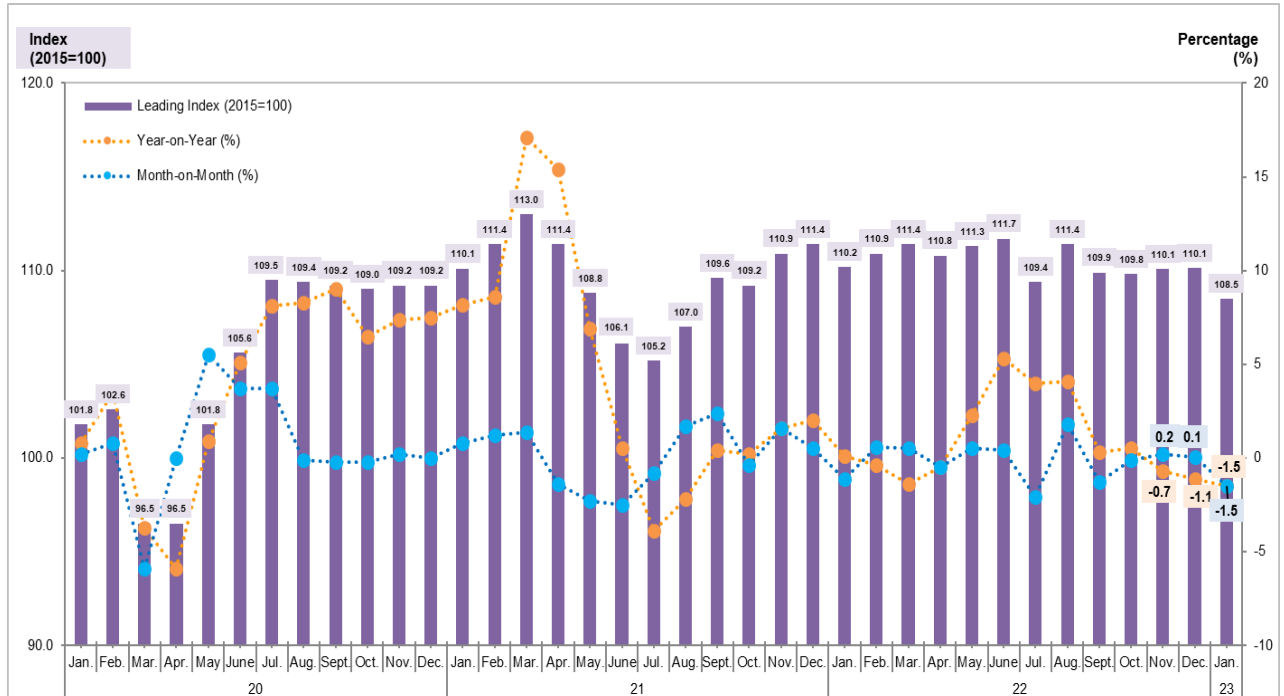


Exhibit II: Leading Composite Index (Long Term Trend = 100) and Business Cycle

