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MINISTRY OF ECONOMY  
DEPARTMENT OF STATISTICS MALAYSIA

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

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***Malaysia's economy is expected to grow at a slower pace in the third quarter of 2023 with the Leading Index recording 110.1 points in March 2023***

***PUTRAJAYA, MAY 25, 2023*** - Today, the Department of Statistics Malaysia released the ***MALAYSIAN ECONOMIC INDICATORS: LEADING, COINCIDENT & LAGGING INDEXES FOR FEBRUARY 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 Department of Statistics Malaysia, "Malaysia's economy is likely to grow at a slower rate in the next few months based on the Leading Index (LI) which decreased 1.2 per cent to 110.1 points in March 2023 (March 2022: 111.4 points) (***Exhibit I***). The performance of LI was weighed down by significant decreases in Real Imports of Semi Conductors and Bursa Malaysia Industrial Index. The monthly LI also weakened by 1.1 per cent in March 2023 compared to 2.9 per cent in the previous month attributed by Expected Sales Value, Manufacturing (-0.6%) and Real Imports of Other Basic Precious & Other Non-ferrous Metals (-0.5%).

Looking at the smoothed long-term trend in March 2023, the LI recorded 99.3 points as against 99.2 points in February 2023 (***Exhibit II***). Although it remained below the trend of 100.0 points, the economy is anticipated to grow modestly in the near term. The expectation is in view of the global headwinds and domestic uncertainties.

*The Coincident Index (CI) which reflects the current economic condition, rose 3.4 per cent to 121.9 points in March 2023 (March 2022: 117.9 points). The increase was contributed by all components except Capacity Utilisation, Manufacturing. Concomitantly, the monthly (CI) also recorded an increase of 0.2 per cent, supported mainly by Volume Index of Retail Trade (0.3%).*

*The Department of Statistics Malaysia (DOSM) is conducting the Economic Census in 2023. DOSM greatly appreciates the cooperation of respondents in providing information and ensuring the success of this census. Please visit [www.dosm.gov.my](http://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:*

**DEPARTMENT OF STATISTICS MALAYSIA**  
**25 MAY 2023**

Exhibit I: Leading Composite Index

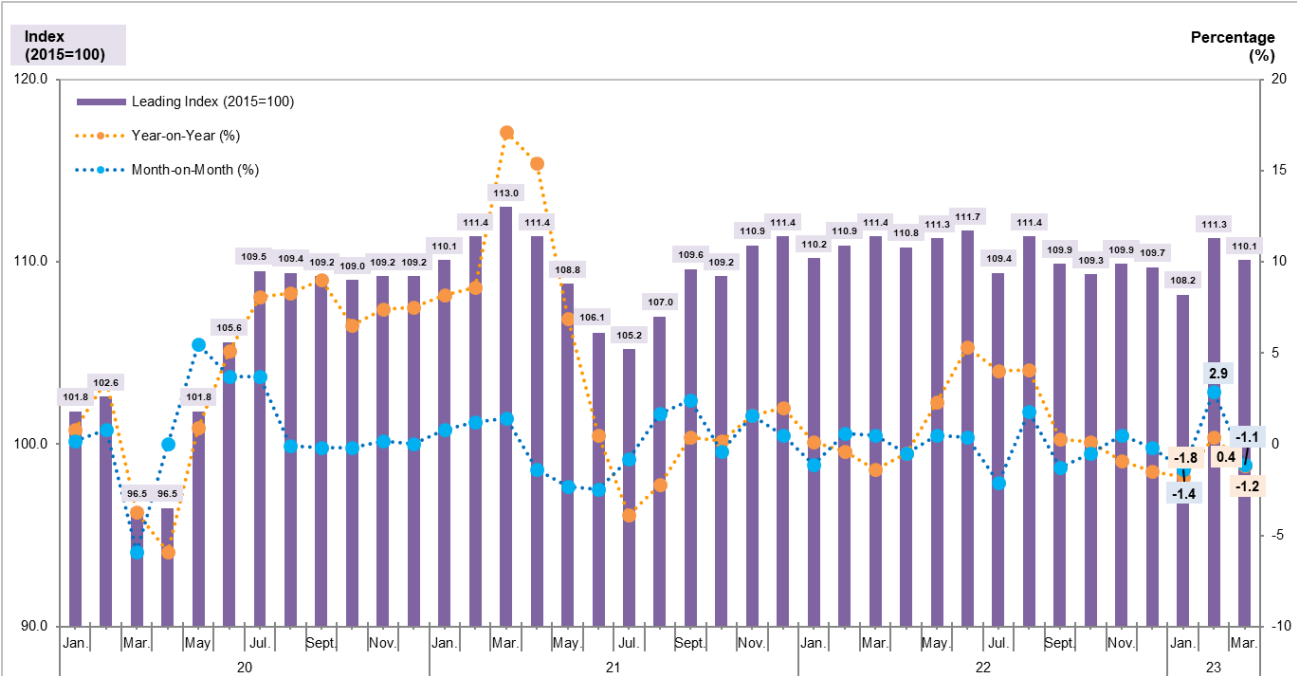


Exhibit II: Leading Composite Index (Long Term Trend = 100) and Business Cycle

