MINISTRY OF ECONOMY
DEPARTMENT OF STATISTICS MALAYSIA

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

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

*PUTRAJAYA, July 25, 2023 - Today, the Department of Statistics Malaysia released the **MALAYSIAN ECONOMIC INDICATORS: LEADING, COINCIDENT & LAGGING INDEXES FOR MAY 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.*

*Chief Statistician Malaysia, Dato' Sri Dr. Mohd Uzir Mahidin said, "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 **(Exhibit I)**. 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 **(Exhibit II)**.*

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.

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 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
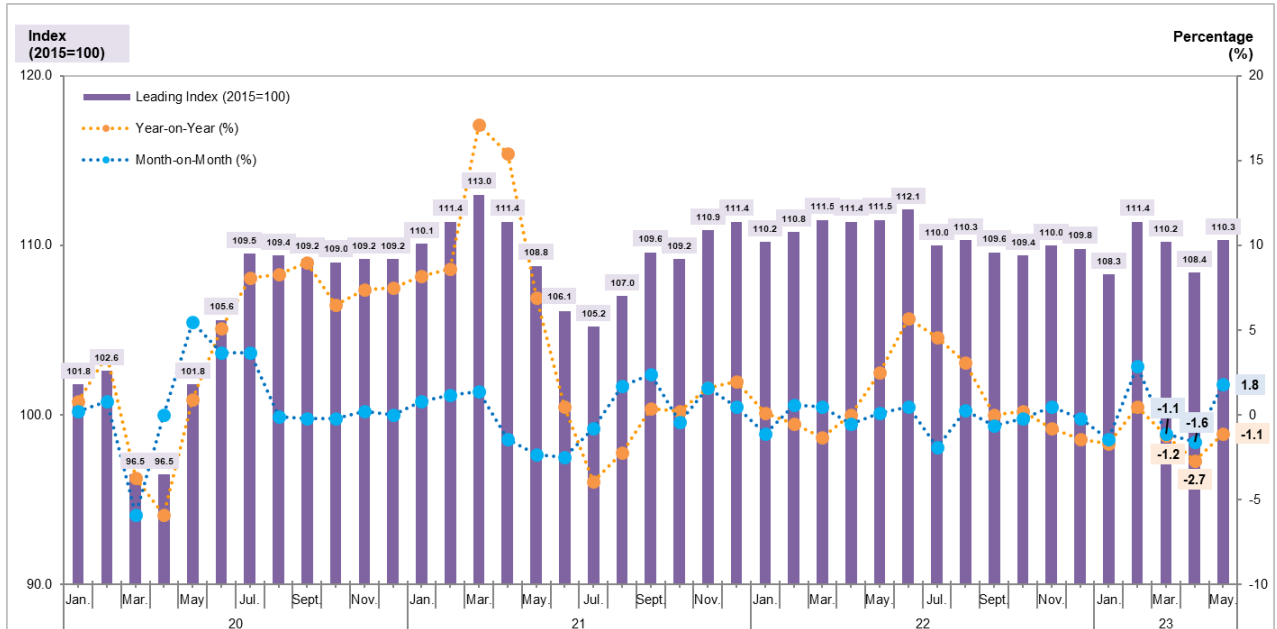**25 JULY 2023**

Exhibit I: Leading Composite Index

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