

Embargo: Only to be published or disseminated at 1200 hours, Monday, September 25, 2023



MINISTRY OF ECONOMY
DEPARTMENT OF STATISTICS MALAYSIA

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

***Malaysia's economic outlook is expected to remain moderate,
with Leading Index recording 109.0 points in July 2023***

PUTRAJAYA, September 25, 2023 - Today, the Department of Statistics Malaysia released the **Malaysian Economic Indicators: Leading, Coincident & Lagging Indexes for July 2023**. The Leading Index (LI) is a tool used to forecast economic movements in an average of four to six months ahead.

Chief Statistician Malaysia, Dato' Sri Dr. Mohd Uzir Mahidin said, "The Leading Index (LI) for July 2023 anticipates a modest economic performance with a better negative 0.9 per cent, registering 109.0 points as compared to negative 2.1 per cent in June 2023 (**Exhibit I**). The improvement was supported by a significant increase in the Number of Housing Units Approved (200.8%). Nevertheless, the persistent decreases in the Real Imports of Other Basic Precious & Other Non-Ferrous Metals (-24.3%) and Real Imports of Semi Conductors (-17.4%) influenced the overall growth. Looking at the monthly performance, the LI recorded negative 0.7 per cent for the reference month compared to a negative 0.5 per cent in the previous month. The decline was due to the contractions in all components except for the Bursa Malaysia Industrial Index (0.1%) and the Expected Sales Value, Manufacturing (0.1%)".

The smoothed growth rate of the LI for July 2023 continues below the 100.0 points trend, reflecting Malaysia's economic performance to remain moderate in the near term attributed to uncertain global prospects (**Exhibit II**).

In terms of the current economic situation, the Coincident Index (CI) recorded 123.5 points in July 2023, increasing by 2.2 per cent compared to 120.8 points in the same month of the previous year. The incline was contributed by all CI components especially the Real Contributions, EPF (15.5%). At the same time, the monthly performance of the CI rebounded 0.2 per cent as compared to a negative 0.9 per cent in the previous month, driven by the Volume Index of Retail Trade (0.3%).

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.

The Government of Malaysia has declared National Statistics Day (MyStats Day) on October 20 each year. MyStats Day theme is “Statistics is the Essence of Life”.

Released by:

**THE OFFICE OF CHIEF STATISTICIAN MALAYSIA
DEPARTMENT OF STATISTICS MALAYSIA
25 SEPTEMBER 2023**

Exhibit I: Leading Composite Index

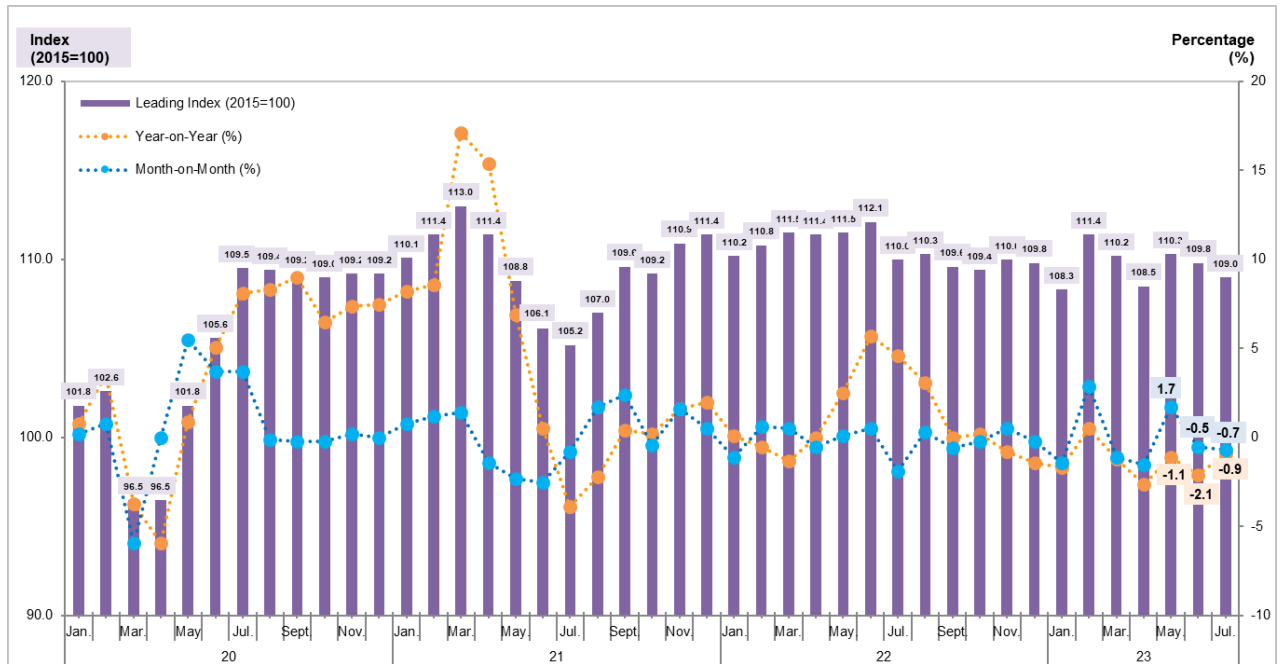


Exhibit II: Leading Composite Index (Long Term Trend = 100) and Business Cycle

