

Embargo: Only to be published or disseminated at 1200 hours, Wednesday, October 25, 2023



MINISTRY OF ECONOMY
DEPARTMENT OF STATISTICS MALAYSIA

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

Malaysia's economy is expected to moderate further, with the Leading Index recording a marginal negative 0.5 per cent in August 2023

PUTRAJAYA, October 25, 2023 - Today, the Department of Statistics Malaysia released the ***Malaysian Economic Indicators: Leading, Coincident & Lagging Indexes for August 2023***. The Leading Index (LI) is a tool utilised for predicting economic trends an average of four to six months ahead.

Chief Statistician Malaysia, Dato' Sri Dr. Mohd Uzir Mahidin said, "The annual growth rate in the Leading Index moderated further in August 2023 by registering a marginal negative 0.5 per cent to 109.7 points as compared to negative 1.0 per cent in the previous month (***Exhibit I***). Four components contributed positively to the index notably the Number of Housing Units Approved (245.7%), followed by Bursa Malaysia Industrial Index (15.2%), Number of New Companies Registered (13.1%) and Real Imports of Other Basic Precious & Other Non-ferrous Metals (3.6%). Conversely, Real Imports of Semi Conductors continued to demonstrate a decline (-31.9%). Looking at the monthly performance, the LI showed negative 0.8 per cent in July 2023 but rebounded to 0.7 per cent in the reference month, as a result of significant increase in Real Imports of Other Basic Precious & Other Non-ferrous Metals (0.9%)".

The August 2023 smoothed LI growth rate remained below the 100.0 points trend, expecting that the Malaysian economy will continue to moderate attributed by global economic uncertainties albeit strong domestic demand (***Exhibit II***).

Referring to the current economic scenario, the Coincident Index (CI) recorded a growth of 2.1 per cent to 123.6 points in August 2023 as compared to 121.0 points in the same month of the previous year. The uptick was contributed by all components except the Industrial Production Index (-0.4%). The monthly change in CI registered 0.04 per cent to reach 123.6 points as compared to 123.5 points in July 2023, primarily backed by the increase of Total Employment of Manufacturing (0.4%).

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 Department of Statistics Malaysia (DOSM) will conduct the Agricultural Census in 2024. Please visit <https://www.myagricensus.gov.my/> for more information. “Agriculture Census, Key to Agriculture Development”.

*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 OCTOBER 2023**

Exhibit I: Leading Composite Index

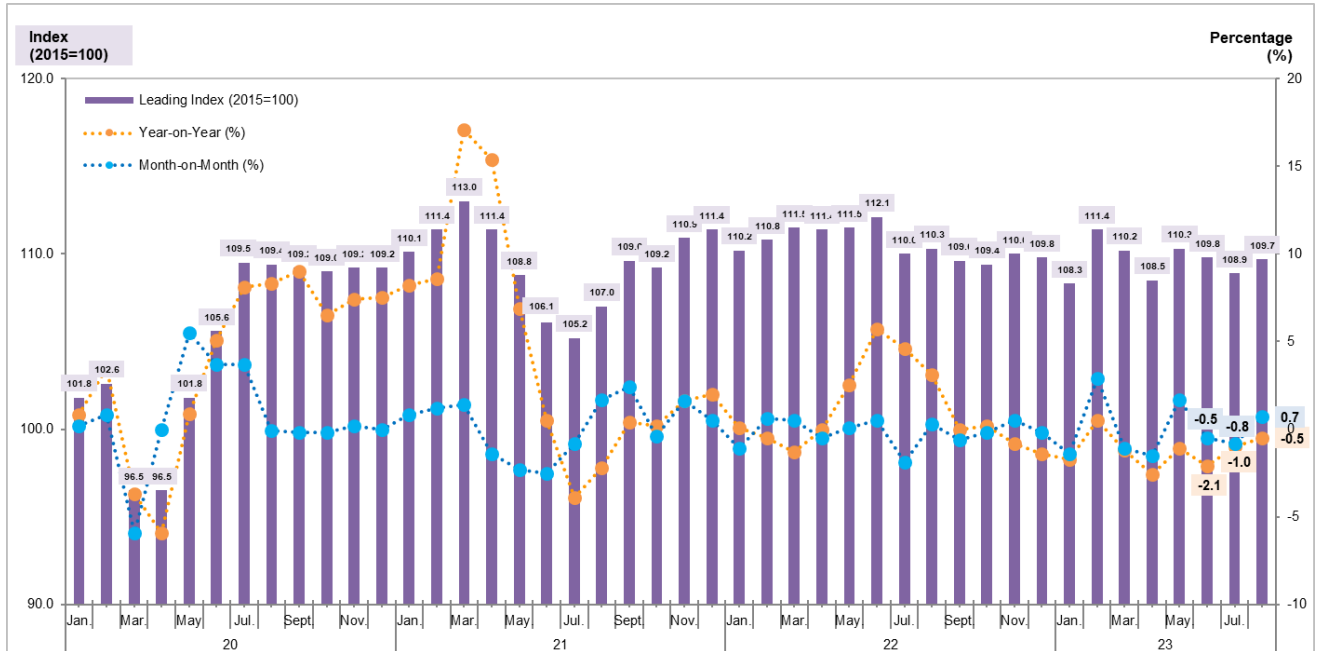


Exhibit II: Leading Composite Index (Long Term Trend = 100) and Business Cycle

