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MINISTRY OF ECONOMY
DEPARTMENT OF STATISTICS MALAYSIA

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

The Leading Index in October 2023 recorded a marginal negative 0.2 per cent with 109.2 points, signalling a modest growth outlook

PUTRAJAYA, December 22, 2023 - Today, the Department of Statistics Malaysia released the ***Malaysian Economic Indicators: Leading, Coincident & Lagging Indexes for October 2023***. The Leading Index (LI) provides an early indication of significant turning points in the business cycle and the direction of the economy in the near term.

Chief Statistician Malaysia, Dato' Sri Dr. Mohd Uzir Mahidin said, "The Leading Index for October 2023 maintained its annual growth at negative 0.2 per cent by recording 109.2 points as compared to 109.4 points in the same month of the preceding year (**Exhibit I**). The decline was due to the contraction in the Real Imports of Semi Conductor (-33.6%), which demonstrated negative performance for 10 consecutive months. Conversely, there were increases in the Number of Housing Units Approved (40.0%) and Number of New Companies Registered (23.4%). Looking at the monthly performance, the decline in LI narrowed to negative 0.2 per cent as against a negative 0.3 per cent in the previous month. This better performance was fuelled by the Real Imports of Other Basic Precious & Other Non-ferrous Metals (0.5%) and Number of New Companies Registered (0.3%). Nevertheless, the decline in Real Imports of Semi Conductors (-1.0%) affected the overall growth".

*The smoothed growth rate of the LI for October 2023 remained below the 100.0 points trend anticipating a modest growth prospect, bolstered by the promising private consumption and encouraging labour market landscape (**Exhibit II**).*

In view of the current economic situation, the Coincident Index (CI) continued its positive growth since September 2021 by registering 124.1 points, rose by 2.9 per cent as compared to 120.6 points in the same month of the previous year. This performance was contributed by all components, mainly the Real Contributions, EPF (17.1%). Simultaneously, the CI monthly change registered an increase of 0.3 per cent, supported by all components except the Volume Index of Retail Trade (-0.3%).

The Department of Statistics Malaysia (DOSM) has launched OpenDOSM NextGen as a medium that provides a catalog of data and visualisations to facilitate users' analysis of various data and can be accessed through <https://open.dosm.gov.my>.

DOSM will conduct the Agricultural Census in 2024. Please visit <https://www.myagricensus.gov.my/> for more information. The theme is “Agriculture Census, Key to Agricultural Development.”

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

Released by:

**THE OFFICE OF CHIEF STATISTICIAN MALAYSIA
DEPARTMENT OF STATISTICS MALAYSIA
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Exhibit III: Annual Changes of Leading Index Components

