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MINISTRY OF ECONOMY
DEPARTMENT OF STATISTICS MALAYSIA

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

***Leading Index rebounded to 0.3 per cent with 110.1 points in December 2023,
anticipating a healthier economic prospect in the near future***

PUTRAJAYA, February 23, 2024 - Today, the Department of Statistics Malaysia released the ***Malaysian Economic Indicators: Leading, Coincident & Lagging Indexes for December 2023***. The Leading Index (LI) is a tool utilised for predicting economic trends for an average of four to six months ahead.

Chief Statistician Malaysia, Dato' Sri Dr. Mohd Uzir Mahidin said, "The Malaysia's economic growth is expected to show a better performance in the second quarter of 2024. This is supported by the Leading Index which bounced back to a positive trajectory of 0.3 per cent to attain 110.1 points in December 2023 as compared to 109.8 points in the same month of the preceding year (***Exhibit I***). This was the first positive growth after nine consecutive months of declines, driven by a rebound in the Number of Housing Units Approved (41.5%) as compared to negative 25.8 per cent in November 2023. Looking at the monthly performance, the LI also increased 0.3 per cent, contributed by the Bursa Malaysia Industrial Index and Number of Housing Units Approved, accounting for 0.5 per cent respectively".

The smoothed growth rate of the LI for December 2023 remained below the 100.0 points trend. Although it remained below the trend, the Malaysian economy is expected to improve in the near term supported by resilient domestic demand and stable labour market conditions (***Exhibit II***).

Referring to the current economic scenario, the Coincident Index (CI) rose 2.3 per cent to 123.1 points in December 2023 as compared to 120.3 points in the same month of the previous year. The uptick was contributed by all components except the Industrial Production Index (-0.1%). However, the CI decreased by 0.5 per cent month-on-month, owing to the unfavourable performance of the Industrial Production Index (-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".

The Central Database (PADU) was launched on 2 January 2024. PADU contains individual and household profiles covering citizens and permanent residents of Malaysia. The main goal of PADU is to ensure that Malaysians are not left behind from citizen centric initiatives implemented by the Government. Your kind cooperation is requested to register and update PADU by 31 March 2024. Please visit <https://www.padu.gov.my> for more information related to PADU or contact the following hotlines:

- i) Department of Statistics Malaysia : 1-800-88-7720 /1-800-88-7721*
- ii) Online Enquiries through SISPAA: <https://padu.spab.gov.my>.*

Released by:

**THE OFFICE OF CHIEF STATISTICIAN MALAYSIA
DEPARTMENT OF STATISTICS MALAYSIA
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Exhibit I: Leading Composite Index

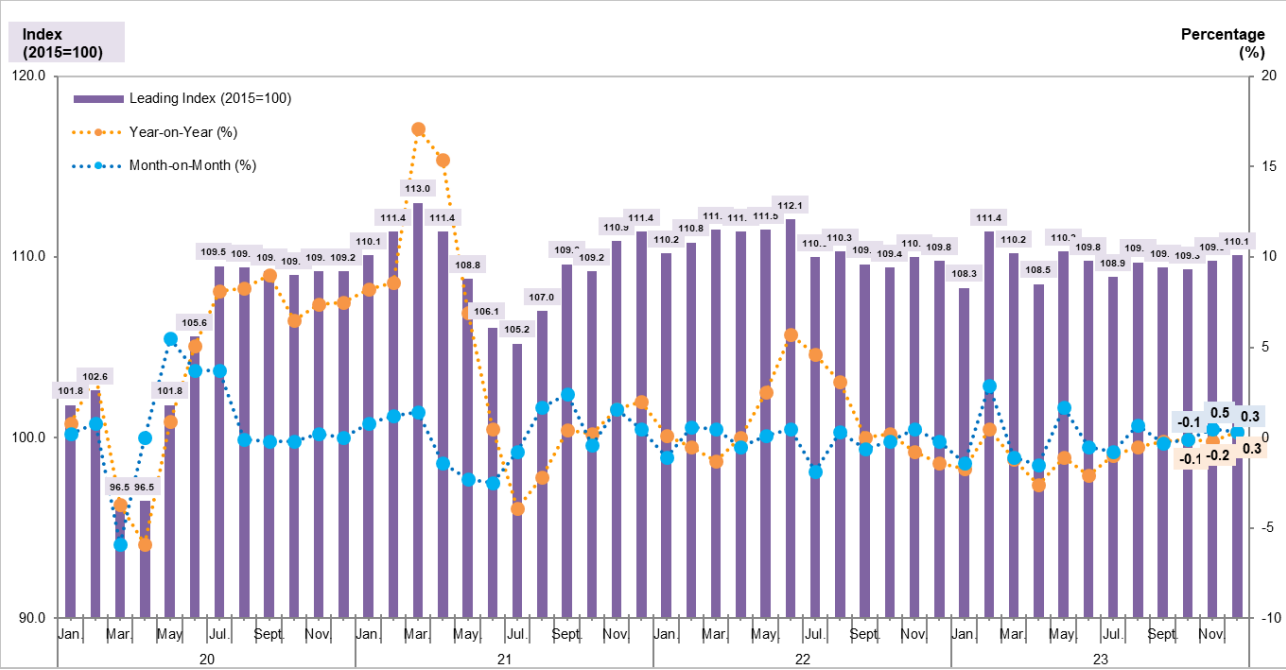


Exhibit II: Leading Composite Index (Long Term Trend = 100) and Business Cycle

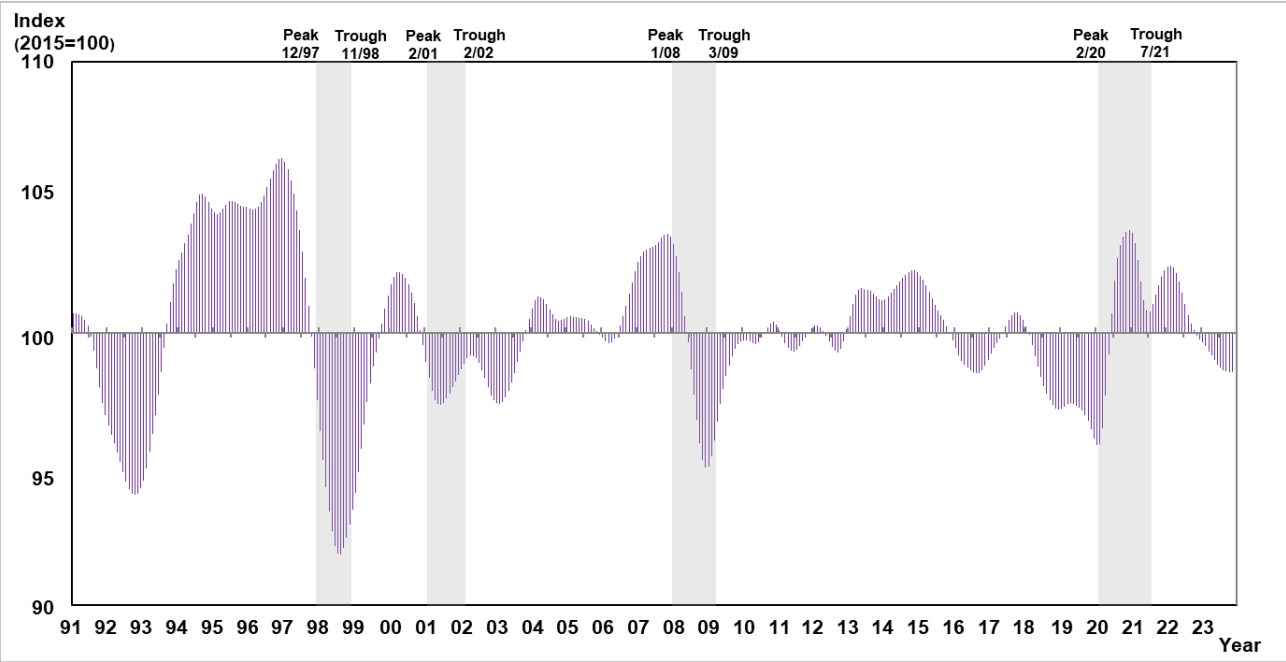


Exhibit III: Annual Changes of Leading Index Components

