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MALAYSIAN ECONOMIC INDICATORS: LEADING, COINCIDENT & LAGGING INDEXES



**Leading Index increased 0.6 per cent to 111.6 points in February 2023,
signalling an optimistic economy in the near term**

The annual change of Leading Index (LI) rebounded by registering a growth of 0.6 per cent to attain 111.6 points from 110.9 points in February 2022. The growth was underpinned significantly by the good performances in the Number of Housing Units Approved, Real Imports of Other Basic Precious & Other Non-ferrous Metals and Number of New Companies Registered. The trend is in line with the monthly change of LI which posted a growth of 2.9 per cent in February 2023 as against a negative 1.5 per cent in the previous month. Almost all components showed increases attributed mainly by the Number of New Companies Registered (1.0%).

Looking at the smoothed long-term trend in February 2023, LI recorded better index points compared to the previous month which was 99.41 points (January 2023 : 98.61 points). Although it remained below the trend of 100.0 points, the economic outlook is expected to improve in the near term supported by domestic demand and resilient policy measures under Budget 2023.

As for the current economic position, the Coincident Index (CI) recorded an increase of 4.5 per cent year-on-year to 119.5 points in January 2023 compared to 114.3 points in January 2022. The incline was mainly contributed by the Volume Index of Retail Trade. However, the monthly change of CI recorded a decrease of 0.7 per cent, attributed by Real Salaries & Wages, Manufacturing (0.3%) and Industrial Production Index (0.3%).

The Diffusion Index for LI showed an improvement in February 2023 to 57.1 per cent compared to 28.6 per cent in January 2023. The Diffusion Index for CI also recorded an increase of 66.7 per cent.

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