

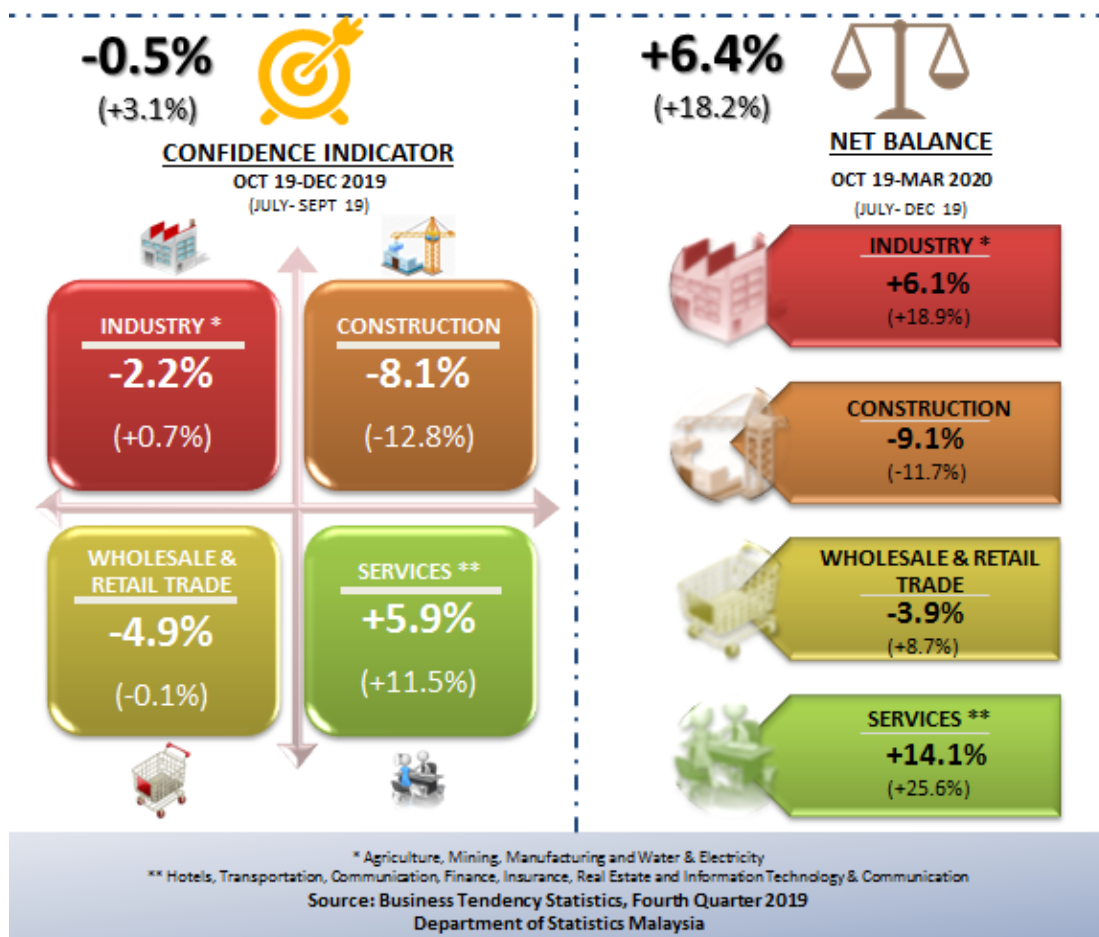


BUSINESS TENDENCY STATISTICS FOURTH QUARTER 2019



BUSINESS TENDENCY STATISTICS

Businesses are expecting slower
business performance in fourth
quarter of 2019



FORECAST OF BUSINESS PERFORMANCE FOR THE FOURTH QUARTER 2019

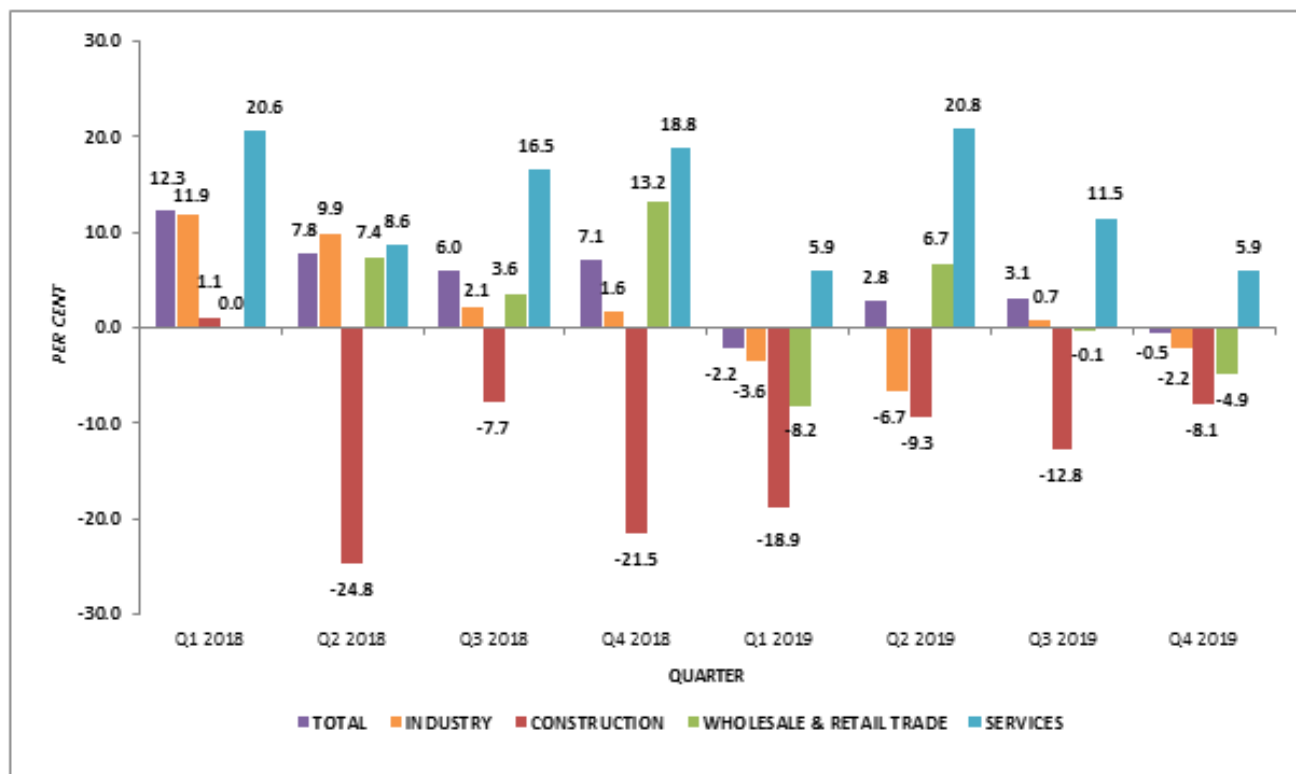
Businesses are expecting slower business performance in fourth quarter of 2019. The confidence indicators declined to -0.5 per cent as compared to +3.1 per cent in the previous quarter.

All sectors except Services sector, posted lower confidence indicator in the fourth quarter of 2019. The Construction sector remains negative with the confidence indicator registered -8.1 per cent in the reference quarter. The Wholesale & Retail Trade Sector also shows a decline with the confidence indicator

recorded at -4.9 per cent in the fourth quarter compared to -0.1 per cent in the previous quarter. Concurrently, the Industry indicates less favourable, with confidence indicators dropped to -2.2 per cent from +0.7 per cent recorded in the third quarter of 2019.

Meanwhile, the Services sector expects their business situation to grow at a slower pace with a smaller confidence indicator of +5.9 per cent as against +11.5 per cent in the previous quarter.

Chart I: Quarterly Confidence Indicator by Sector, Malaysia, 2018-2019



Expectations of Gross Revenue and Number of Employees

Overall, respondents mainly Services sector expect gross revenues to increase in the fourth quarter of 2019 with a net balance of +10.6 per cent. Out of the figure, 31.9 per cent of respondents anticipate that their gross income to increase and 21.3 per cent demonstrate otherwise. Meanwhile, 46.8 per cent of respondents expect that their gross income will remain the same.

In terms of number of employees, the recruitment trends are forecasted to record a lower positive in the fourth quarter of 2019 with a net balance of +0.9 per cent compared to +3.6 per cent in the previous quarter. A total of 9.2 per cent of establishments intend to increase their workforce, while 8.3 per cent of the establishment expect to reduce their workforce in the fourth quarter of 2019.

Table 1: Expected of Net Balance Gross Revenue and Number of Employees, 2018-2019

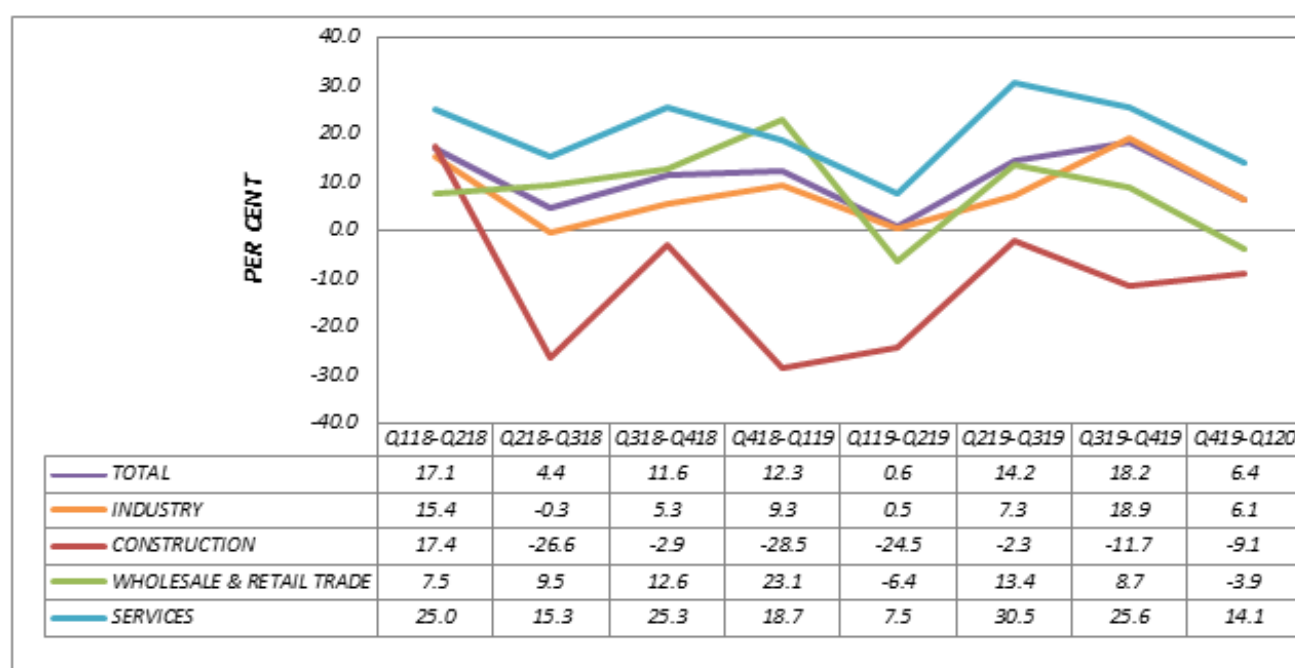
Period		Gross Revenue (%)				Number of Employees (%)			
		Up	Same	Down	Net Balance	Up	Same	Down	Net Balance
2018	Q1	30.4	57.3	12.3	18.1	25.2	61.6	13.2	12.0
	Q2	34.0	54.6	11.4	22.6	8.7	83.4	7.9	0.8
	Q3	45.1	44.4	10.5	34.6	11.5	80.3	8.2	3.3
	Q4	42.6	42.6	14.8	27.8	8.6	84.2	7.2	1.4
2019	Q1	30.4	51.0	18.6	11.8	8.5	86.5	5.0	3.5
	Q2	37.8	46.5	15.7	22.1	12.7	80.1	7.2	5.5
	Q3	33.6	50.5	15.9	17.7	9.7	84.2	6.1	3.6
	Q4	31.9	46.8	21.3	10.6	9.2	82.5	8.3	0.9

EXPECTATIONS OF BUSINESS PERFORMANCE IN OCTOBER 2019 TILL MARCH 2020

Business performance is forecasted to be expanding at a lesser positive in October 2019 to March 2020 with an overall net balance of +6.4 per cent as compared to +18.2 per cent recorded in the previous survey result. The Industry and Services sectors anticipate their business situations to be positive with a net balance of +6.1 per cent and +14.1 per cent respectively.

On the other hand, the Wholesale & Retail Trade sector is predicting a decline in business performance with a net balance of -3.9 per cent compared to +8.7 per cent in the previous quarter. Respondents in the Construction sector also expect the business performance to decrease with a net balance of -9.1 per cent.

Chart II: Net Balance of Business Performance Expectation for Upcoming Six Months by Sector, Malaysia, 2018-2020



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