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MALAYSIAN ECONOMIC INDICATORS: LEADING, COINCIDENT & LAGGING INDEXES



Leading Index improved to negative 0.3 per cent in September 2023 as compared to negative 0.5 per cent, anticipating a healthier economic prospect in the near future

The Leading Index showed better movement for three consecutive months to negative 0.3 per cent by recording 109.3 points in September 2023 as compared to negative 0.5 per cent in the previous month. The Bursa Malaysia Industrial Index (20.8%) and Number of Housing Units Approved (17.6%) contributed positively to the LI. Meanwhile, declines were observed in imported goods, particularly in the Real Imports of Other Basic Precious & Other Non-ferrous Metals (-16.2%) and Real Imports of Semi Conductors (-14.5%). Referring to the monthly performance, LI recorded a negative 0.4 per cent in the reference month as against 0.7 per cent in the preceding month, owing to unfavourable performance in the Real Imports of Other Basic Precious & Other Non-ferrous Metals (-1.0%) and Number of New Companies Registered (-0.8%).

Looking at the smoothed long-term trend in September 2023, LI remained below 100.0 points trend. Although still below trend, Malaysia's economy is expected to grow moderately, supported by encouraging local demand amid currency challenges and world economic slowdown.

The Coincident Index (CI) which reflects the current economic condition, rose by 2.1 per cent to 123.8 points in September 2023 as compared to 121.2 points in the same month previous year. This upturn was led by the Real Contributions, EPF (8.6%), followed by Volume Index of Retail Trade (3.6%). Simultaneously, the monthly change in CI also climbed by 0.2 per cent with Total Employment of Manufacturing being the main contributor to the increase (0.3%).

The Diffusion Index for LI remained unchanged at 28.6 per cent in the reference month. Meanwhile, the Diffusion Index for CI decreased to 83.3 per cent as compared to 100.0 per cent in the previous month.

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