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MALAYSIAN ECONOMIC INDICATORS: LEADING, COINCIDENT & LAGGING INDEXES



Malaysia's near term economic prospect continues to face challenges with the Leading Index decreased 1.5 per cent to 108.5 points in January 2023

Malaysia's Leading Index (LI) decreased by 1.5 per cent to 108.5 points in January 2023 compared to 110.2 points in January 2022. The Number of New Companies Registered, Real Imports of Semi Conductors and Bursa Malaysia Industrial Index were among the components that underpinned the decline of LI. Concomitantly, the monthly LI also weakened by 1.5 per cent in January 2023 compared to 0.1 per cent in the previous month. All components showed decreases except for the Bursa Malaysia Industrial Index which increased by 0.3 per cent.

Looking at the direction indicated by the decreasing growth rate of smoothed LI in January 2023 which remained

below 100.0 points trend indicates that Malaysia's near term economic prospect will continue to face challenges. This is in line with the forecast by the International Monetary Fund (IMF) and the World Bank which anticipated slower global economic growth in 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 posted 28.6 per cent in January 2023 compared to 57.1 per cent in December 2022.

Meanwhile, the Diffusion Index for CI remained at 50.0 per cent since November 2022.

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