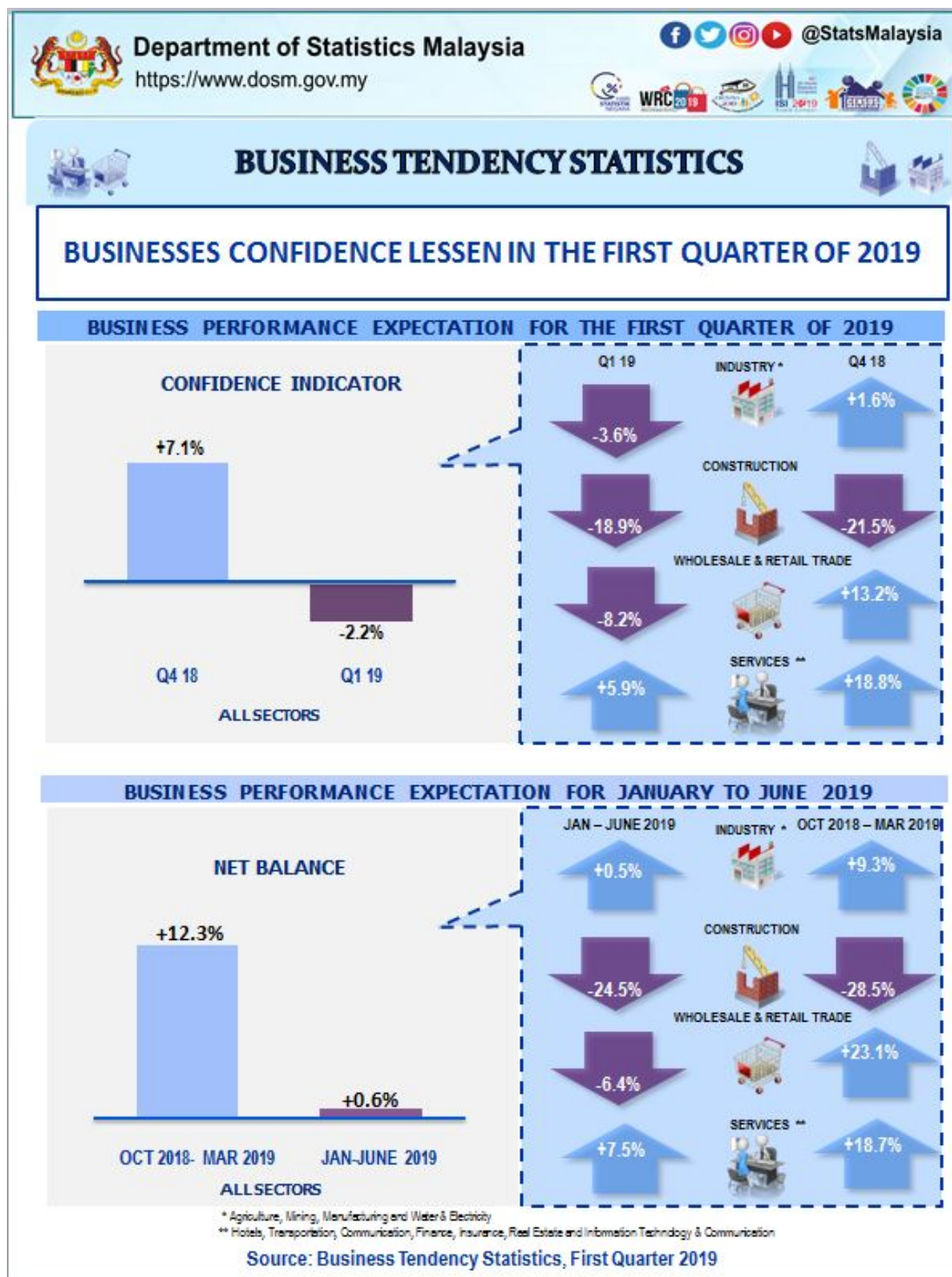




BUSINESS TENDENCY STATISTICS FIRST QUARTER 2019



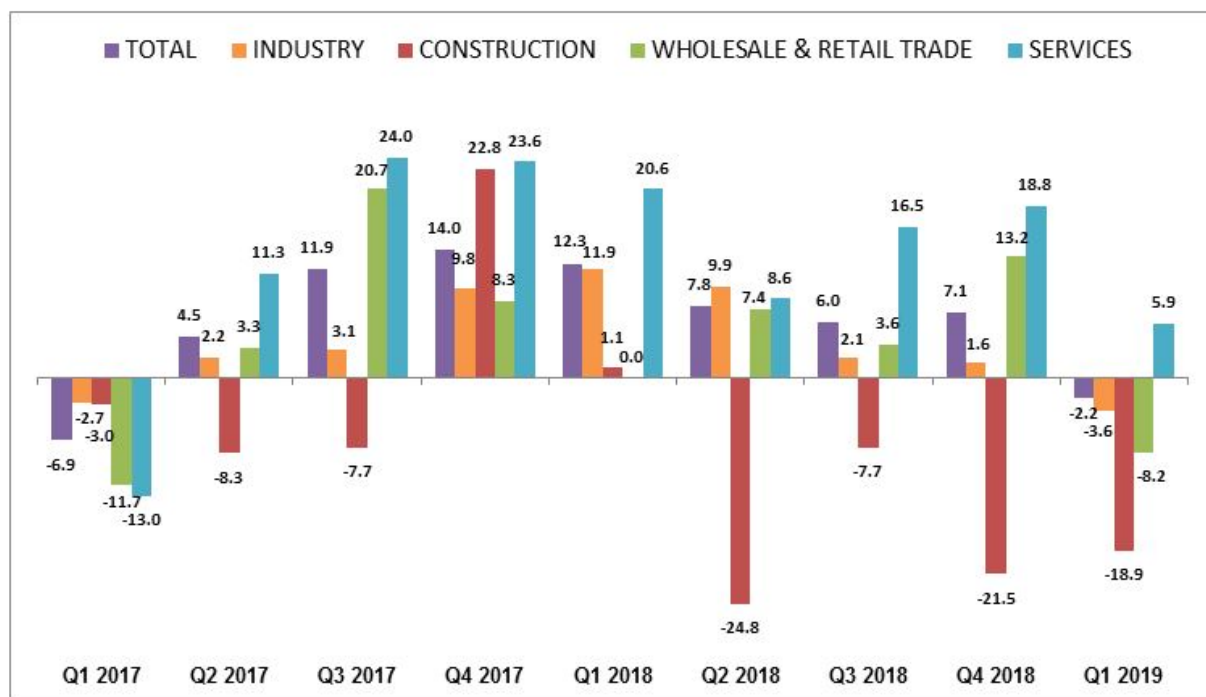
FORECAST OF BUSINESS PERFORMANCE FOR THE FIRST QUARTER 2019

Businesses confidence lessen in the first quarter of 2019. After showing an increase in the fourth quarter of 2018, the confidence indicator dropped to -2.2 per cent in the first quarter of 2019.

Industry, Construction and Wholesale & Retail Trade sectors expect their business situation to decline in the first quarter of 2019 with confidence indicators of -3.6 per cent, -18.9 per cent and -8.2 per cent, respectively. Meanwhile, Services sector expects their business situation to improve at a moderate rate

with a smaller confidence indicator at +5.9 per cent as compared to +18.8 per cent recorded in the last quarter.

Chart I: Quarterly Confidence Indicator by Sector, Malaysia, 2017-2019



Expectations of Gross Revenue and Number of Employees

Overall, respondents expect gross revenue to increase in the first quarter of 2019 with a net balance of +11.8 per cent. A total of 30.4 per cent of the respondents anticipate that their gross revenue to increase while 51.0 per cent expected unchanged. In contrast, 18.6 per cent of the respondents foresee a decrease in gross revenue.

In terms of number of employees, the hiring trend remain positive in the first quarter of 2019, where a net balance recorded +3.5 per cent. A total of 8.5 per cent of the establishments intend to add their workforce, while 5.0 per cent of the establishments expect to reduce number of employees in the first quarter of 2019.

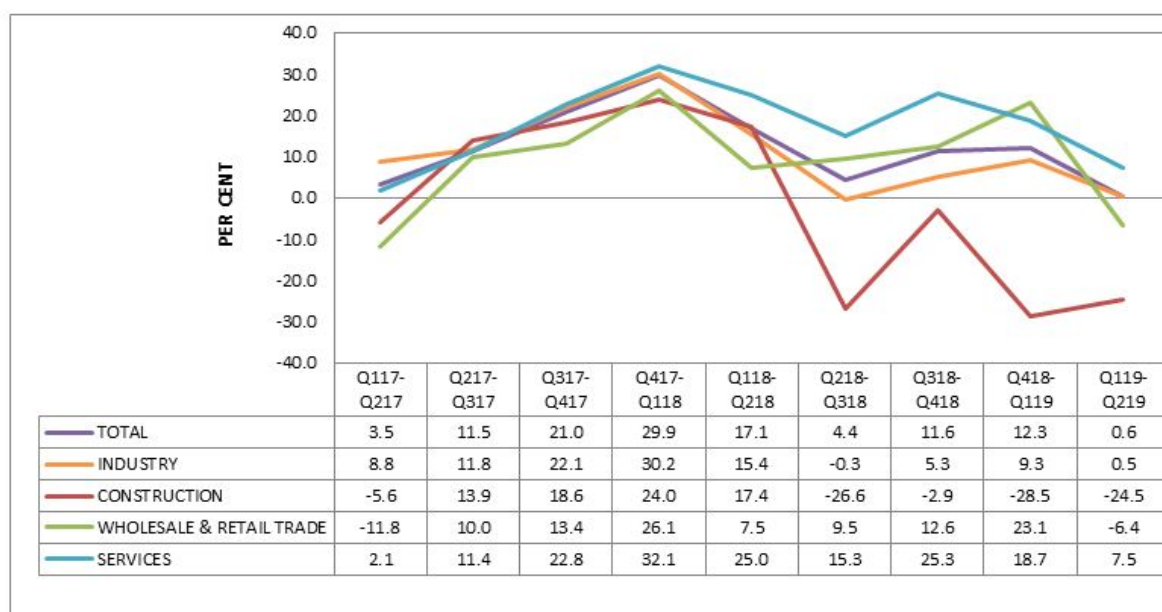
Table 1: Expected of Net Balance Gross Revenue and Number of Employees, 2017-2019

Period		Gross Revenue (%)				Number of Employees (%)			
		Up	Same	Down	Net Balance	Up	Same	Down	Net Balance
2017	Q1	24.0	44.8	31.2	-7.2	16.3	70.0	13.7	2.7
	Q2	35.1	45.9	19.0	16.1	20.3	72.0	7.7	12.6
	Q3	33.9	53.7	12.4	21.5	25.6	70.4	4.0	21.6
	Q4	42.4	49.5	8.1	34.2	28.2	64.7	7.1	21.2
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

EXPECTATIONS OF BUSINESS PERFORMANCE IN JANUARY TILL JUNE 2019

Expectations of businesses turn less optimistic for the first half of 2019, with the overall net balance registered +0.6 per cent as against +12.3 per cent recorded in the previous survey result. Respondents in Industry and Services sectors expect positive business conditions for the period of January to June 2019, but lower at +0.5 per cent and +7.5 per cent, respectively. Meanwhile, Construction and Wholesale & Retail Trade sectors expect business situation to deteriorate with a net balance of -24.5 per cent and -6.4 per cent, respectively.

Chart II: Net Balance of Business Performance Expectation for Upcoming Six Months by Sector, Malaysia, 2017-2019



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