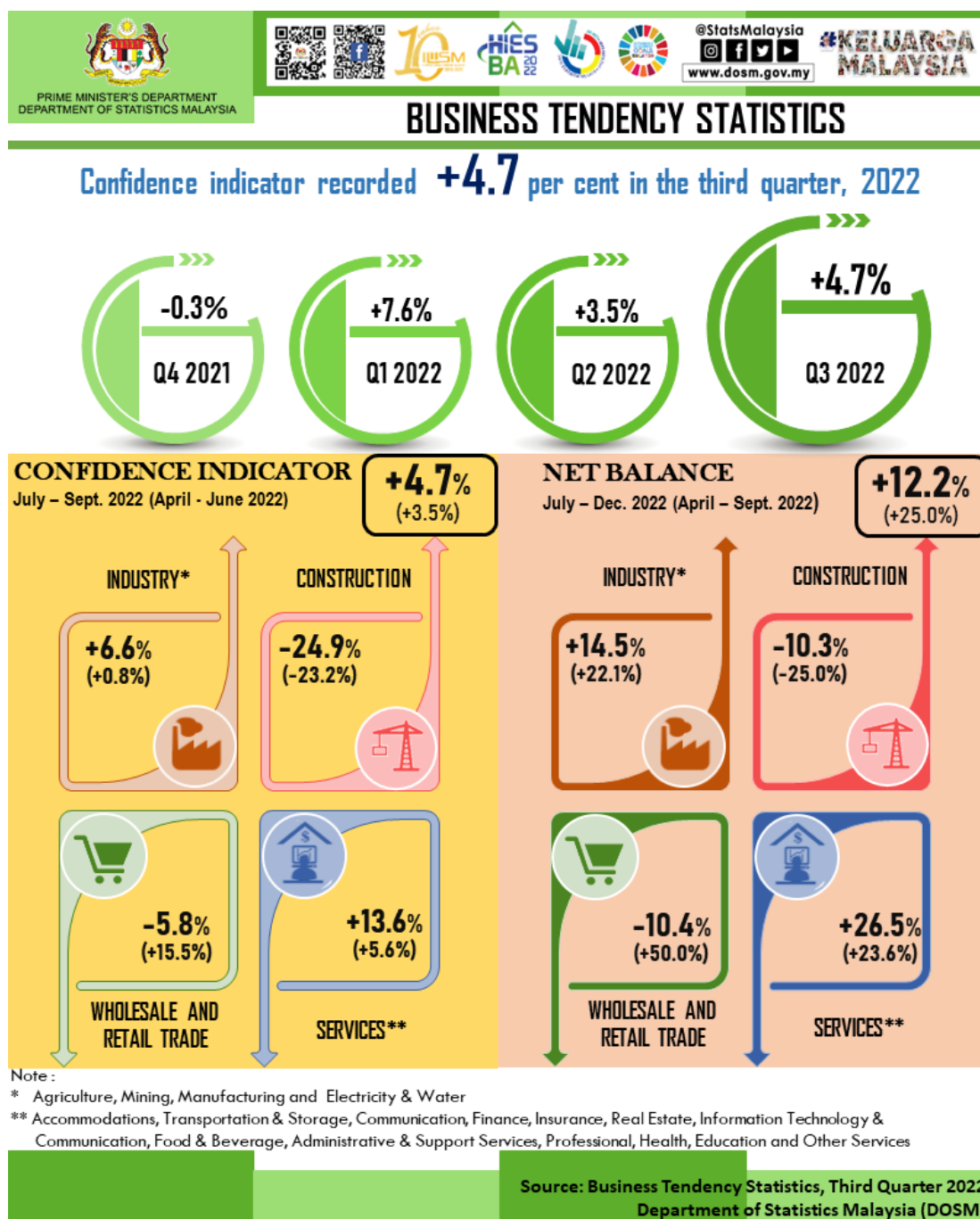




BUSINESS TENDENCY STATISTICS FOURTH QUARTER 2022



FORECAST OF BUSINESS PERFORMANCE FOR THE FOURTH QUARTER 2022

Businesses remain upbeat on business situation despite sign of downward moderation in the fourth quarter of 2022 by confidence indicator registering +3.2 per cent as compared to +4.7 per cent recorded in the third quarter 2022.

Within sectors, Services, Industry as well as Wholesale and Retail Trade sectors anticipate positive outlook in the fourth quarter 2022. Business sentiment in the Services sector remains favourable with +9.2 per cent in the reference quarter as against +13.6 per cent in the last quarter. Similarly, sentiment within Industry sector continues positive by posted +3.7 per cent in the fourth quarter 2022 as compared to +6.6 per cent. Wholesale and Retail Trade sector expects an improved business situation with confidence indicator rebounded to positive trajectory with +1.9 per cent from -5.8 per cent in the third quarter 2022. This positive outlook is supported by Retail Trade sub-sector where businesses turn optimistic on their business condition.

Whereas, the Construction sector continues as the most pessimistic sector for consecutive quarters with confidence indicator of -29.2 per cent as compared to -24.9 per cent in the previous quarter.

Expectations of Gross Revenue and Number of Employees

Overall, 32.5 per cent of establishments predict their gross revenue to increase in the fourth quarter 2022 whilst 29.5 per cent foresee otherwise which further leads to a net balance of +3.0 per cent. Concurrently, 38.0 per cent of establishments anticipate their gross revenue remain the same.

In the same quarter, 68.9 per cent of establishments expect their number of employees remain unchanged. A total of 21.8 per cent of establishments aim to hire more workers, while 9.3 per cent anticipate a reduction of their workers hence led to a positive net balance of +12.5 per cent.

EXPECTATIONS OF BUSINESS PERFORMANCE IN OCTOBER 2022 TO MARCH 2023

In the next six months period, October 2022 until March 2023, business expectations remain optimistic with moderate net balance at +5.9 per cent as against +12.2 per cent recorded previously. Wholesale and Retail Trade sector foresees favourable business outlook in the forthcoming six months with a net balance of +10.6 per cent, escalated from negative trajectory. Services sector also expects better business situation with net balance of +30.8 per cent from +26.5 per cent recorded previously. All sub-sectors under Services sector predict positive outlook for the next six months where Insurance, Accommodation as well as Health sub-sectors being the most optimistic sub-sectors.

In contrast, Industry sector turns pessimism on the business prospect for the six months ahead ending March 2023 with net balance -7.9 per cent from +14.5 per cent. At the same time, sentiments within Construction sector remains negative for October 2022 to March 2023 with a net balance of -20.7 per cent as compared to -10.3 per cent.

The full publication of the Business Tendency Statistics Fourth Quarter 2022 can be downloaded through [eStatistik](#) portal.

Released by:

DEPARTMENT OF STATISTICS, MALAYSIA

#myHariBulan# #myBulan# #myTahun#

Contact person:

Baharudin Mohamad

Public Relation Officer

Strategic Communication and International Division

Department of Statistics, Malaysia

Tel : +603-8885 7942

Fax : +603-8888 9248

Email : baharudin[at]dosm.gov.my

Contact person:

Baharudin Mohamad

Public Relation Officer

Strategic Communication and International Division

Department of Statistics Malaysia

Tel : +603-8090 4681

Fax : +603-8888 9248

Email : baharudin[at]dosm.gov.my

Copyright ©2026 Department of Statistics Malaysia Official Portal. All Rights Reserved.