

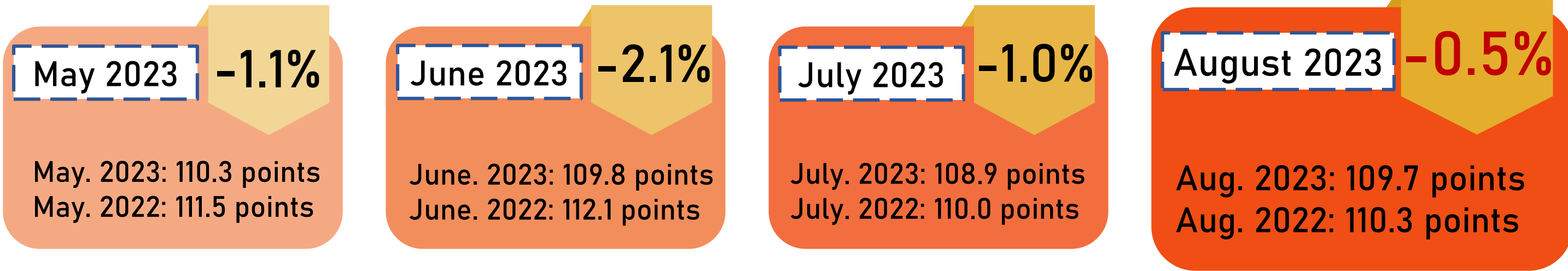


# MALAYSIAN ECONOMIC INDICATORS

## LEADING, COINCIDENT & LAGGING INDEXES, AUGUST 2023

MALAYSIA'S ECONOMY IS EXPECTED TO MODERATE FURTHER,  
WITH THE LEADING INDEX RECORDING A MARGINAL  
NEGATIVE 0.5 PER CENT IN AUGUST 2023

### Leading Composite Index (2015=100) and Annual Change (%)



Note: Economic direction forecast by Leading Composite Index in average of 4 to 6 months ahead

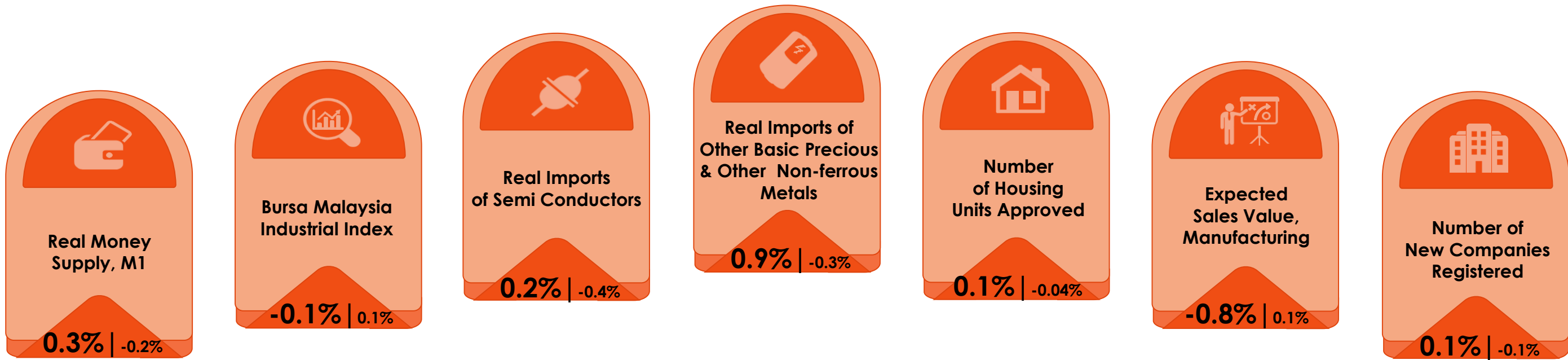
**0.7%**  
August

**-0.8%**  
July

### Leading Composite Index, Monthly Change (%)

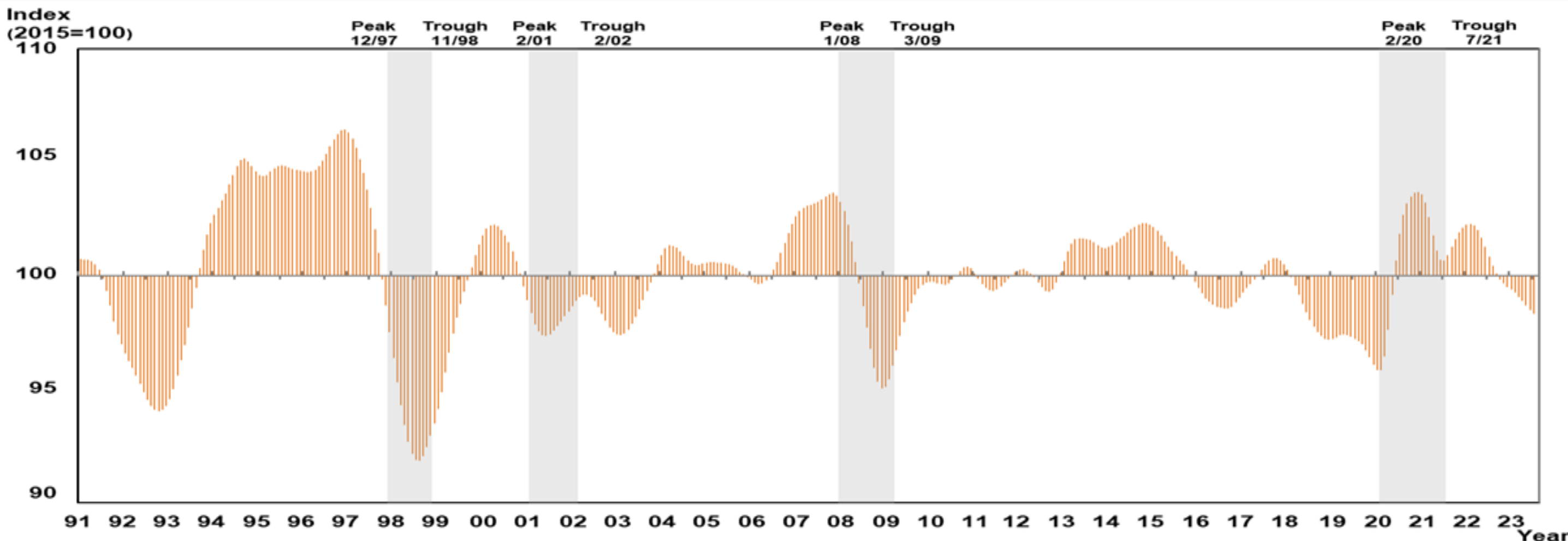
Contribution of Each Component to the Percentage Change in the Leading Composite Index From the Previous Month

Note: August 2023 | July 2023



### Time Series Data

Leading Composite Index (Long Term Trend = 100) and Business Cycle  
(Grey Shaded Areas), January 1991 to August 2023



## ***Malaysia's economy is expected to moderate further, with the Leading Index recording a marginal negative 0.5 per cent in August 2023***

- The annual growth rate in the Leading Index (LI) moderated further in August 2023 by registering a marginal negative 0.5 per cent to 109.7 points as compared to negative 1.0 per cent in the previous month.
- Four components contributed positively to the index notably the Number of Housing Units Approved (245.7%), followed by Bursa Malaysia Industrial Index (15.2%), Number of New Companies Registered (13.1%) and Real Imports of Other Basic Precious & Other Non-ferrous Metals (3.6%).
- Conversely, Real Imports of Semi Conductors continued to demonstrate a decline (-31.9%).
- Looking at the monthly performance, the LI showed negative 0.8 per cent in July 2023 but rebounded to 0.7 per cent in the reference month, as a result of significant increase in Real Imports of Other Basic Precious & Other Non-ferrous Metals (0.9%).
- The August 2023 smoothed LI growth rate remained below the 100.0 points trend, expecting that the Malaysian economy will continue to moderate attributed by global economic uncertainties albeit strong domestic demand.