

# KERATAN AKHBAR

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TARIKH : 24 DISEMBER 2022  
AKHBAR : THE STAR  
MUKA SURAT : 4 (Starbizweek)

## Economy to start moderating going into 2023

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**PETALING JAYA:** The economy is expected to start moderating in the months ahead in 2023 impacted by global economic uncertainty, says the Statistics Department.

Looking at the smoothed long-term trend in October 2022, the leading index (LI) started trending below the 100-point mark, the department said in a statement.

Chief statistician Datuk Seri Mohd Uzir Mahidin said that Malaysia's LI rose 0.4% to 109.6 points in October 2022 versus 109.2 points in the same month last year, a rise of 0.4 index points.

"This increase was supported by the num-

ber of housing units approved and real imports of other basic precious and other non-ferrous metals," the statement said.

However, on a monthly basis, the LI recorded a negative 0.3% in October 2022 against a negative 1.3% in September 2022, the statement said.

This trend was driven by the Bursa Malaysia Industrial Index (0.6%), real imports of semiconductors (0.3%), real money supply M1 (0.1%) and expected sales value for manufacturing (0.1%). LI is a predictive tool to anticipate economic upturns and downturns in an average of four to six months ahead.

"As for the current economic position, the coincident index (CI) recorded an increase of 6.5% year-on-year to 120.5 points in October 2022 (October 2021: 113.1 points).

"On the other hand, the monthly change in the CI recorded a decrease of 0.6 caused by the decrease in the industrial production index (0.4%), capacity utilisation for manufacturing (0.3%) and real contributions of the Employees Provident Fund (0.1%)," the statement said.

The CI measures current economic activities and is often analysed with leading and lagging indexes. — Bernama