

KERATAN AKHBAR

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Malaysia's LI at 108.4 in April, 'reflecting challenging economic scenario' – DoSM



KUALA LUMPUR: The Leading Index (LI) for Malaysia declined further to negative 2.7 per cent, registering 108.4 points in April 2023 from 111.4 points in the preceding year, said the Department of Statistics Malaysia (DoSM).

The LI is a predictive tool used to anticipate economic upturns and downturns in an average of four to six months ahead.

DoSM said the April "smoothed LI growth rate remained below the 100.0 points trend for seven consecutive months, reflecting Malaysia's challenging economic outlook in the near term, with global economic conditions adding to the challenges."

Decreases were recorded in all of the LI components, which resulted in a softer performance except for the number of housing units approved, which showed an uptick, it said.

"Concurrently, the monthly LI dropped 1.6 per cent in April 2023, as opposed to negative 1.1 per cent in the previous month.

"Apart from expected sales value in manufacturing (category), most components similarly experienced downturns," it said in a statement today.

In terms of the current economic situation, the Coincident Index (CI) registered 121.8 points in April 2023, an increase of 2.2 per cent compared to 119.2 points in the same month of the previous year.

"The increase in the volume index of retail trade (9.5 per cent) contributed significantly to this growth.

"Meanwhile, the CI decreased by 0.1 per cent month on month, owing to the unfavourable performance of the Industrial Production Index (1 per cent)," DoSM said. - Bernama