

KERATAN AKHBAR

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Malaysia's leading index records 110.3 points in May 2023



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KUALA LUMPUR: Malaysia's leading index (LI) recorded a better negative growth of 1.1 percent to 110.3 points in May 2023, from 108.4 points in April 2023, said the Department of Statistics Malaysia (DoSM).

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

Chief statistician Datuk Seri Dr Mohd Uzir Mahidin said the negative performance was pulled down by real imports of semiconductors and real imports of other basic precious and other non-ferrous metals.

“Nevertheless, the LI’s monthly performance grew by 1.8 percent, as a result of growth in five LI components except for expected sales value in manufacturing (-0.8 percent) and real money supply M1 (-0.3 percent),” he said in a statement today.

Although it remained below the trend of 100.0 points, the economy is anticipated to grow modestly in the near term, DoSM said.

Malaysia’s economy is foreseen encouraging in the near term, however, heighten global challenges should be taken into consideration, it added.

As for the current economic situation, DoSM said the coincident index (CI) maintained its positive annual growth momentum since September 2021.

The CI registered 3.1 percent to 124.3 points in May 2023, from 120.6 points in the same month of the previous year, contributed by the good performance of all components.

Simultaneously, the monthly change in CI also increased by 2.5 percent, with capacity utilisation in manufacturing (1.2 percent) contributing significantly to the rise. - Bernama