

KERATAN AKHBAR

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DOSM: Leading Index records 109.0 points in July 2023



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KUALA LUMPUR (Sept 25): The Leading Index (LI) for July 2023 anticipated a modest economic performance after registering 109.0 points, a 0.9% decrease year-on-year from 109.5 points in July 2022, said the Department of Statistics (DOSM) on Monday.

It said this was an improvement compared to the 2.1% decline in June 2023 at 109.8 points, and compared to 112.1 points in June 2022.

The LI is a tool used to forecast economic movements in an average of four- to six months ahead.

Chief statistician Datuk Seri Dr Mohd Uzir Mahidin said the improvement was supported by a significant increase in the number of housing units that were approved (200.8%).

Nevertheless, the persistent decreases in the real imports of other basic precious and other non-ferrous metals (-24.3%) and the real imports of semiconductors (-17.4%) influenced the overall growth.

“Looking at the monthly performance, the LI recorded a negative 0.7% for the reference month, compared to a negative 0.5% in the previous month.

“The decline was due to the contractions in all components except for the Bursa Malaysia Industrial Index (0.1%) and the Expected Sales Value, Manufacturing (0.1%),” said Mohd Uzir in a statement.

In terms of the current economic situation, the Coincident Index (CI) recorded 123.5 points in July 2023, increasing by 2.2% compared to 120.8 points in the same month of the previous year.

“The incline was contributed by all CI components, especially the real contributions, EPF (15.5%),” DOSM said.

At the same time, the monthly performance of the CI rebounded 0.2% as compared to a negative 0.9% in the previous month, driven by the Volume Index of Retail Trade (0.3%), it added.