



MINISTRY OF ECONOMY  
DEPARTMENT OF STATISTICS MALAYSIA

MALAYSIAN ECONOMIC INDICATORS: LEADING, COINCIDENT & LAGGING INDEXES,  
NOVEMBER 2025



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MALAYSIAN ECONOMIC INDICATORS  
LEADING, COINCIDENT & LAGGING INDEXES NOVEMBER 2025

THE LEADING INDEX INCREASED 0.2 PER CENT IN NOVEMBER 2025:  
ECONOMIC MOMENTUM REMAINED STEADY SUPPORTED BY DOMESTIC DEMAND

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

-0.3%

Aug. 2025  
113.9 points

Aug. 2024  
114.3 points

AUGUST 2025

0.8%

Sep. 2025  
113.3 points

Sep. 2024  
112.4 points

SEPTEMBER 2025

3.4%

Oct. 2025  
116.0 points

Oct. 2024  
112.2 points

OCTOBER 2025

0.2%

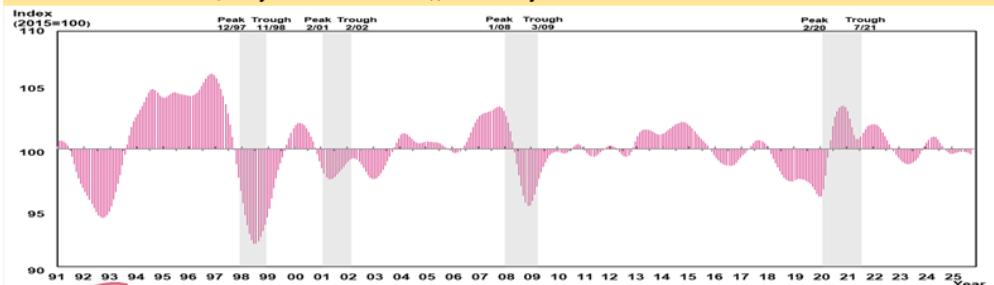
Nov. 2025  
113.2 points

Nov. 2024  
113.0 points

NOVEMBER 2025

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

Leading Composite Index (Long Term Trend = 100) and Business Cycle  
(Grey Shaded Areas), January 1991 to November 2025



Leading Composite Index, Monthly Change (%)

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

Oct.  
2.4%

-2.4%  
Nov.

0.02%  
0.1%

Real Money  
Supply, M1



-0.4%  
-0.1%

Bursa  
Malaysia  
Industrial  
Index



-0.9%  
0.6%

Real Imports  
of Semi  
Conductors



-0.7%  
1.5%

Real Imports of  
Other Basic  
Precious &  
Other Non-  
ferrous Metals



-0.1%  
0.5%

Number  
of Housing  
Units  
Approved



0.0005%  
-0.1%

Expected  
Sales Value,  
Manufacturing



-0.3%  
-0.1%

Number of  
New  
Companies  
Registered



Note: November 2025  
October 2025

Source: Malaysian Economic Indicators- Leading, Coincident & Lagging Indexes, November 2025,  
Department of Statistics Malaysia (DOSM)



[@ StatsMalaysia](#)



20 October

2016 - 2030

**The Leading Index increased 0.2 per cent in November 2025:  
economic momentum remained steady supported by domestic demand**

Malaysia's economic outlook moderated in November 2025, with the Leading Index (LI) recording 0.2 per cent, reaching 113.2 points as compared to 113.0 points in the corresponding period of the previous year. The Number of Housing Units Approved for Construction was the main contributor to the increase this month with 67.5 per cent, alongside the Real Money Supply, M1 (5.5%), which remained stable. Collectively, these performances suggest that domestic activities continue to support the overall economic momentum despite signs of moderation. On a month-on-month basis, the LI declined 2.4 per cent, influenced by the Real Imports of Semi Conductors (-0.9%) and Real Imports of Other Basic Precious & Other Non-ferrous Metals (-0.7%).

The smoothed long-term trend of the LI in November 2025 was below 100.0 points. Malaysia's economy is expected to continue expanding in the near future, albeit at a softer pace with domestic demand remains as the backbone of growth. Nevertheless, external uncertainty poses potential downside risks that could weigh on Malaysia's overall economic prospects.

During the same period, the Coincident Index (CI) which reflects the current economic conditions, rose to 129.3 points with an annual growth of 2.1 per cent, indicating the continuation of expanding economic activity. This growth was underpinned by the strong performance of all components for the tenth consecutive month, with the Real Contributions of the Employees Provident Fund (EPF) increasing by 0.8 per cent as the main driver. In contrast, on a month-on-month basis, the CI edged down by 0.5 per cent, influenced by more moderate movements in several components, particularly the Industrial Production Index and Real Contributions to the EPF, both of which posted decreases of 0.2 per cent.

The Diffusion Index for the LI showed to 42.9 per cent in the reference month, declined from 71.4 per cent in the previous month. Meanwhile the Diffusion Index for CI remained at 83.3 per cent.

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