

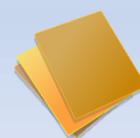


马来西亚中华总商会

**ACCCIM Malaysia's Business
and Economic Conditions Survey
(M-BECS) Report
(2H 2021 and 1H 2022F)**

**中总2021下半年及2022上半年预测
马来西亚商业和经济状况调查报告**

25 January 2022



- The Associated Chinese Chambers of Commerce and Industry of Malaysia's (ACCCIM) Malaysia's Business and Economic Conditions Survey (M-BECS), covering the **second half-year of 2021 (Jul-Dec 2021 or 2H 2021)** and **expectations for the first half-year of 2022 (Jan-Jun 2022 or 1H 2022)** was conducted from **25 October 2021 to 31 December 2021**. This survey has received a total of **807 active respondents**.

M-BECS: Overview and Summary of Key Findings

1. Malaysia's **economic and business conditions are coming out of their trough in 2021**, thanks to the economic reopening in 4Q 2021 and high levels of vaccination.
2. **The recovery is in sight, albeit unevenly** with the respondents are **cautiously optimistic about the prospects of business and economic recovery in 2022**.
3. **35.9% of respondents are still confident of an economic recovery in 2022**, with 41.4% expecting better economic outlook in 2H 2022 compared to 33.2% in 1H 2022. Overall, **42.1% of respondents expect "Better" economic prospects in 2022** while the percentage share of respondents expecting "Worse" economic outlook reduced to 17.8% from 24.2% surveyed previously.
4. **41.3% of respondents see "Better" business outlook in 2022**, with 33.8% expecting "Better" business conditions in 1H 2022 compared to 21.6% in 2H 2021. That said, 43.5% of respondents indicated that their sales still remained below pre-pandemic level. About 56.5% has achieved at least the same level as pre-pandemic level.
5. **Business, cash flows and debtors' conditions** have turned around from "Poor" forecasted previously to "Satisfactory" in 2H 2021. Overall conditions will improve a little in 1H 2022.
6. **"Increase in prices of raw materials"** was ranked by 56.7% of respondents as the **top factor impacting their business performance in 2H 2021**, followed by **"High operating cost and cash flow problem"** (53.0%); **"Changing consumer behaviour"** (42.5%); **"Political climate"** (38.9%); and **"Shortage of workers"** (36.8%).
7. On **business assessment in 2H 2021 and 1H 2022F**:
 - a) **Sales performance**: Respondents were generally positive about their sales recovery. The percentage of respondents experienced a decline in sales volume in 2H 2021 reduced to 41.8% from 79.8% forecasted previously. **43.0% of respondents are optimistic about their sales prospects in 1H 2022**.
 - b) **Business operations**: Overall production level, which has improved in 2H 2021 amid the supply bottlenecks will improve further in 1H 2022. **We caution that the persistent supply constraints; shortage of workers; and increasing input costs would dampen production**.
 - c) **Cost of raw materials**: Businesses have suffered substantial increases in cost of both local and imported raw materials in 2H 2021. **Input costs are expected to remain elevated in 1H 2022**.
 - d) **Manpower**: Most sectors have kept their employment unchanged in 2H 2021; and **the manpower requirement will remain unchanged in 1H 2022**.
 - e) **Capital expenditure**: Businesses' investment intension are broadly stable and neutral. **About half of the respondents have increased their capital expenditure in 2H 2021 and will continue to invest further in 1H 2022**, lifted by the anticipated better economic and business conditions. However, we caution that the supply bottlenecks; shortage of workers; increased cost pressures; and some changes in public policies such as proposed increases in minimum wage and a tiered-levy for foreign workers would weigh on investment prospects.

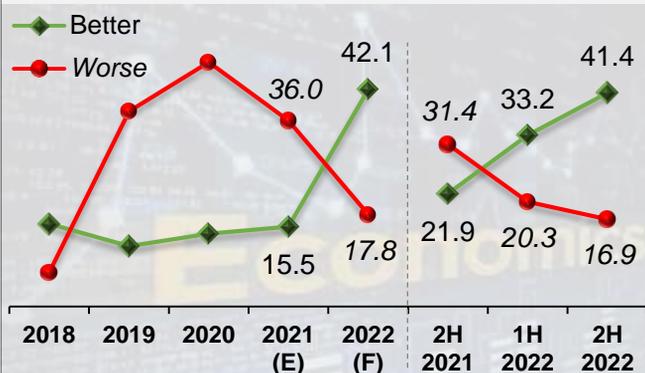
Topical Issue 1: Economy and Business Recovery Development

- A majority (56.5%) of respondents (vs. 36.2% in the previous survey) has performed better or at least has achieved the same sales level compared to pre-pandemic era.
- While more than one-third of respondents (38.9%) have expressed high concern about 3Cs (Cost, Credit and Cash flow), a higher percentage of businesses (32.1%) indicated that they still can manage 3Cs (vs. 21.4% in the previous survey).
- As the COVID-19 and Omicron variant still lingering, close to 40% of respondents (39.4%) remain unsure of an economic recovery in 2022.
- 47.4% of respondents are facing the shortage of workers. On average, each employer needs 78 workers (31 local workers and 47 foreign workers).

Topical Issue 2: Going Green Business Practices and Investment

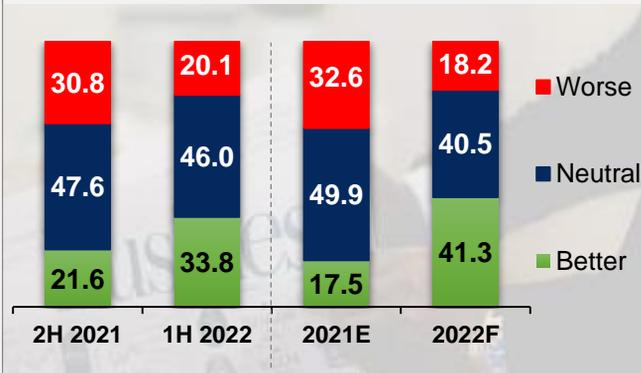
- The survey results indicated that the implementation or adoption level of green practices within the business or organization in Malaysia is still low (16.1% of respondents). By size of operations, large enterprises (39.5% of respondents) have a relatively higher adoption of green practices compared to micro (11.2%), small (14.3%) and medium (17.7%) enterprises.
- Respondents ranked the following top three benefits of adopting green practices: (i) Reduce carbon emissions (60.1%); (ii) Reduce operating costs and cost savings (51.0%); and (iii) Improve business brand image as an eco-friendly business (47.0%).
- “High cost incurred on investing green practices at the initial stage” (46.6% of respondents) and “Lack of knowledge and information about green practices” (41.8%) were cited as the key barriers hindering businesses to adopt green practices.
- More than half of the respondents would like the Government to facilitate the green business initiatives in Malaysia via:
 - Provide financial support and incentives as well as technical support (69.7% of respondents)
 - Provide more tax incentives and grants to develop urban agriculture using indoor-planting technology (56.1%)

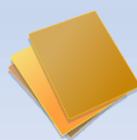
Economic Conditions and Prospects



E=Estimates; F=Forecast

Business Conditions and Prospects





- 中总**2021年下半年（2021年7月至12月）及2022年上半年（2022年1月至6月）**预测的马来西亚商业和经济状况调查报告，于**2021年10月25日至12月31日**进行，共收到**807份**问卷回复。

马来西亚商业和经济状况调查报告：概述和摘要

1. 有鉴于2021年第四季度的经济领域重开和高疫苗接种率，**马来西亚的经济和商业状况正从2021年的低谷中走出。**
2. 我国的经济复苏在望，惟整体不一，部分回复者对**2022年商业和经济复苏前景**保持着谨慎乐观的态度。
3. **35.9%**的回复者仍然对**2022年的经济复苏充满信心**，相较于**33.2%**的回复者预计2022年上半年的经济前景会更好，**41.4%**的回复者预计2022年下半年的经济前景会更好。整体而言，**42.1%**的回复者预计**2022年的经济前景会“更好”**，而预计经济前景更差的回复者则从上期调查的**24.2%**降至**17.8%**。
4. **41.3%**的回复者认为**2022年的业务前景会“更好”**，相较于**21.6%**认为2021年下半年的业务状况“更佳”，**33.8%**的回复者预计2022年上半年的业务状况“更佳”。话虽如此，**43.5%**的回复者表示他们的销售额仍低于疫情前的水平。大约**56.5%**的回复者达到至少与疫情前相同的销售额水平。
5. 2021年下半年的**业务、现金流和债务人状况**，已从之前预测的“差劲”转为“满意”。2022年上半年的整体状况将略有改善。
6. **56.7%**的回复者将“**原材料价格上涨**”列为影响**2021年下半年业绩的首要因素**，其次是“**高营运成本和现金流问题**”（53.0%）、“**消费者习惯改变**”（42.5%）、“**政治因素**”（38.9%）和“**劳工短缺**”（36.8%）。
7. **2021年下半年和2022年上半年的业务评估：**
 - a) **销售业绩：**回复者普遍对销售复苏保持乐观态度。2021年下半年销售量下降的回复者比例从之前预测的**79.8%**下降至**41.8%**。**43.0%**的回复者对**2022年上半年的销售前景保持乐观的态度**。
 - b) **业务营运：**整体生产水平在2021年下半年面对供应瓶颈下取得提升，预计在2022年上半年进一步提升。我们认为持续的供应限制、劳工短缺和投入成本上涨，将会抑制生产。
 - c) **原材料成本：**企业在2021年下半年面临本地和进口原材料成本均大幅上涨的问题，**2022年上半年的投入成本预计将维持高涨**。
 - d) **人力：**大多数领域在2021年下半年维持聘雇情况，**2022年上半年对于人力需求也将维持不变**。
 - e) **资本支出：**企业投资意向整体稳定和中和。**约半数的回复者在2021年下半年增加了资本支出，并将在2022年上半年进一步投资**，因为经济和商业状况预计将会变得更好。然而，我们认为供应限制、劳工短缺、成本压力增加，以及一些公共政策的变化，如建议最低薪金的增加和多层次外劳人头税，将对投资前景带来压力。

专题一：经济和商业复苏发展

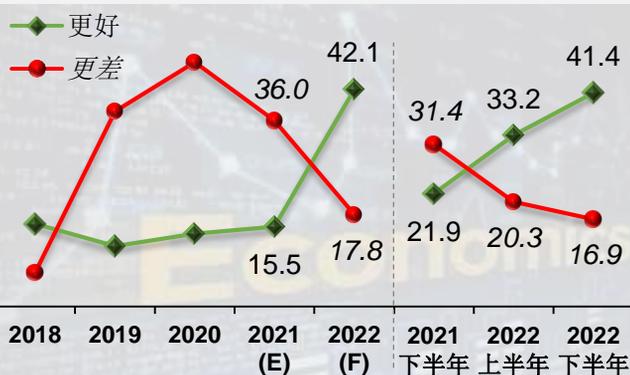
- 相较于疫情前，多数回复者（56.5%）的销售表现更好或至少达到相同的销售业绩（之前的调查为36.2%）。
- 虽然超过三分之一的回复者（38.9%）对3Cs（成本、信贷和现金流）表示高度关注，但亦有32.1%的企业（高于之前调查的21.4%）表示他们仍然可以管控3Cs。
- 由于新冠肺炎和Omicron变种病毒仍然肆虐，将近40%的回复者（39.4%）仍不确定2022年的经济复苏状况。
- 47.4%的回复者面临劳工短缺的问题。平均而言，每个雇主需要78名劳工（31名本地员工和47名外劳）。

专题二：迈向绿色商业实践和投资

- 调查结果显示，马来西亚的企业或组织实施或采用绿色实践的比例依然很低（16.1%的回复者）。从运营规模来看，相较于微型（11.2%）、小型（14.3%）和中型企业（17.7%），大型企业（39.5%回复者）采用绿色实践的比例相对较高。
- 回复者将采用绿色实践的三大好处列为 (i) 减少碳排放（60.1%）；(ii) 降低运营成本和成本节约（51.0%）和 (iii) 提升企业作为环保企业的品牌形象（47.0%）。
- “初期投资绿色实践的成本高”（46.6%的回复者）和“缺乏关于绿色实践的知识和信息”（41.8%）被认为是企业采用绿色实践的主要障碍。
- 超过一半的回复者希望政府可以通过以下方式，促进马来西亚的绿色商业举措：
 - 提供资金支持、奖励和技术支持（69.7%回复者）
 - 提供更多税收优惠和津贴，以利用室内种植技术，发展城市农业（56.1%）

回复者百分比 (%)

经济状况和前景

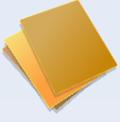


E=估计; F=预测

商业状况和前景



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Background

- The Associated Chinese Chambers of Commerce and Industry of Malaysia (ACCCIM)'s Bi-Annual Survey on Malaysia's Economic Situation, which was launched since 1992, is being recognized as an **important barometer to gauge Malaysian business community's assessment and expectations about domestic business and economic conditions.**
- Starting 1 January 2019, the survey was renamed as **Malaysia's Business and Economic Conditions Survey (M-BECS).**
- This survey, covering the **second half-year (Jul-Dec) of 2021 (2H 2021) and expectations for the first half-year (Jan-Jun) of 2022 (1H 2022F)** contains three sections:
 - i. **Economic and Business Performance and Outlook;**
 - ii. **Factors Affecting Business Performance;** and
 - iii. **Current Issues Confronting Businesses**

Significance of M-BECS

- **A complementary role to other surveys.** M-BECS serves to complement as well as fill the gaps of existing market and industry surveys conducted by various private organizations, namely the Malaysian Institute of Economic Research (MIER), the Federation of Malaysian Manufacturers (FMM), RAM Holdings Berhad, etc. It can be used to supplement Department of Statistics, Malaysia (DOSM) to gauge Malaysia's overall economic and business conditions.
- **An important contributor in national development process.** ACCCIM – A major national organization representing the Malaysian Chinese business community has been playing an effective contributory role in providing our perspective of current economic and business conditions as well as their prospect.
- **Gathering of feedback, inputs and suggestions.** The feedback and suggestions regarding the pertinent issues and problems faced as well as the respondents' view on the Government's measures and initiatives will provide a basis for the preparation of memoranda and policy papers/notes for onward submission to the Government and relevant Ministries and agencies for their consideration.
- **Reference sources for public and private.** M-BECS also serves as a source of reference for the Government, researchers, business community and investors in the formulation of public policy, business expansion and investment planning.

In particular, it helps the Government to gauge the effectiveness of public policies implemented and hence, would consider to make the necessary adjustments for future policy formulation.

Survey Scope and Methodology



- The survey period covering the **second half-year (Jul-Dec) of 2021 (2H 2021) and expectations for the first half-year (Jan-Jun) of 2022 (1H 2022F)** gathered respondents' assessment of their business performance and economic outlook, including views about current issues and challenges faced by the Malaysian business community. The survey questionnaire is divided into three sections as follows:

Section A "Business Background"	Section B "Overall Assessment"	Section C "Current Issues"
<ul style="list-style-type: none"> Profile of businesses – type of principal business activity and its size of business operations; Share of total sales in domestic vs. overseas market; and Number of employees and the proportion of local vs. foreign workers to total employment. 	<ul style="list-style-type: none"> Identify what are the major factors affecting the business performance; and Track the performance and outlook of economic and business conditions. 	<ul style="list-style-type: none"> Economy and Business Recovery Development Going Green Business Practices and Investment

- Survey coverage** – The questionnaires were distributed to nationwide direct and indirect memberships of 17 Constituent Chambers as well as 18 Associate Members, which comprise Malaysian Chinese companies, individuals and trade associations. As most of the prominent Chinese businessmen are committee/council members of ACCCIM either at the national or state levels; hence, their participation would enhance the representation of Chinese business community. The questionnaires were outreached to Chinese businesses nationwide via SurveyMonkey as main distribution channel and hard copies as alternative channel.

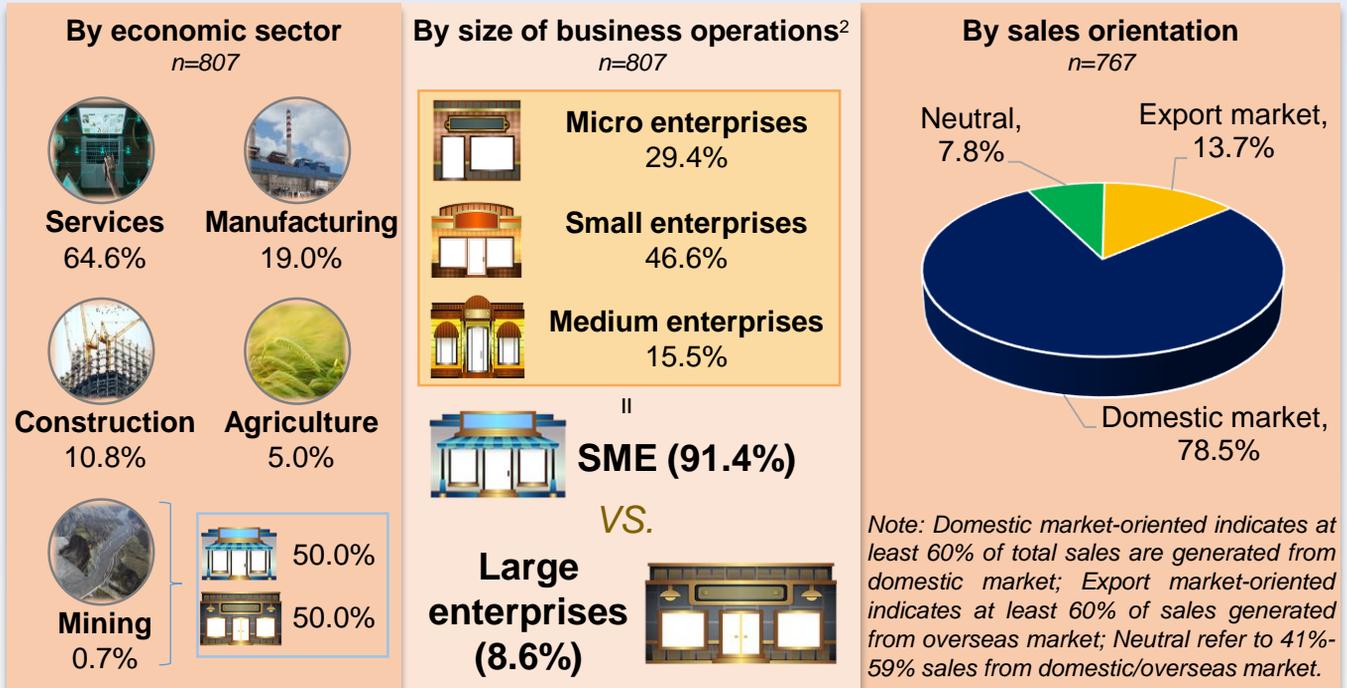
17 Constituent Members



Profile of Survey Respondents



- A total of **807 active responses** were received throughout the survey period (**24 October 2021 to 31 December 2021**), covering a broad segment of sectors and industries. The breakdown of respondents is as follows¹:

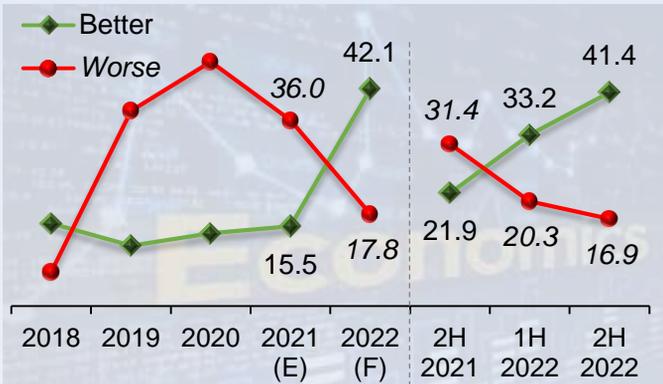




Sentiment Tracker



Economic Conditions and Prospects



Source: DOSM; SERC estimates

- The economy has bottomed out in 3Q 2021, helped by the economic reopening and **is on the path to recovery in 2022**, backed by improving consumer sentiments and business confidence.
- **High levels of vaccination and on-going booster vaccination** as well as **low sickly infection cases** help to support the recovery.
- **A risk of caution:** Highly transmissible but less deadly Omicron variant could dent consumer sentiment and business confidence.
- Overall, **42.1% of respondents expect “Better” economic prospects in 2022** while the percentage share of respondents expecting “Worse” economic outlook reduced to 17.8% from 24.2% surveyed previously.

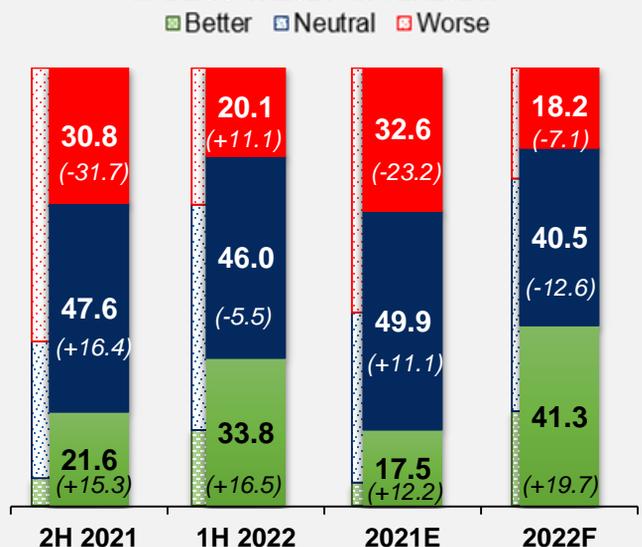
Business Conditions and Prospects



- **Revived economic and business activities**, aided by some pent-up consumer spending.
- **A higher percentage of respondents (33.8%) expect better business prospects in 1H 2022** compared to 21.6% in 2H 2021.
- Overall, **41.3% of respondents expect better business prospects**, higher than 17.5% in 2021.

M-BECS 2H2021 and 1H2022F

M-BECS 1H2021 and 2H2021F*



E=Estimates; F=Forecast

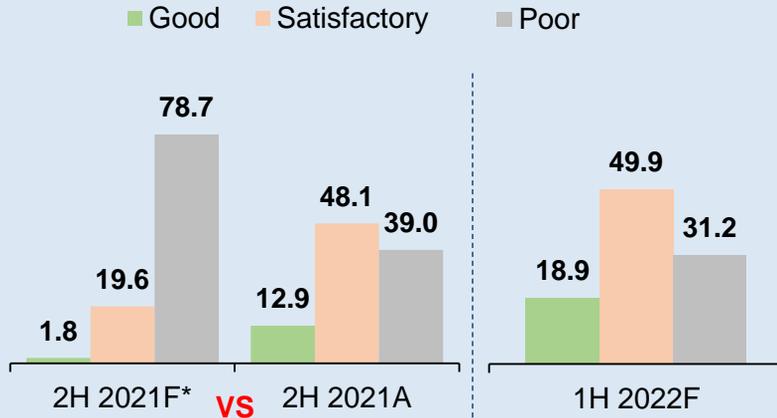
* Data obtained from previous survey (M-BECS 1H 2021 and 2H 2021F).

Figure in () denotes changes in % of respondents from previous survey.

Overall Assessment in 2H 2021 and 1H 2022F



Business conditions

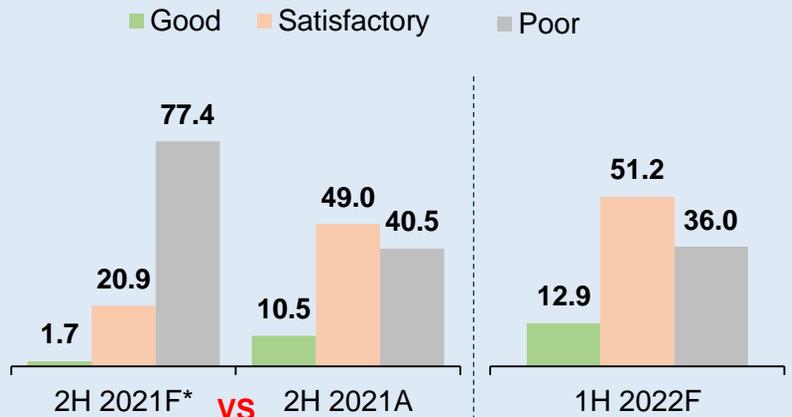


- Most businesses (48.1%) view their business conditions “Satisfactory” in 2H 2021, an improvement from 78.7% had expected “Poor” in the previous survey.
- 49.9% of respondents expect “Satisfactory” business conditions in 1H 2022.
- The highest number of respondents (45.2%) in the transportation, forwarding and warehousing sector expect good business conditions in 1H 2022.

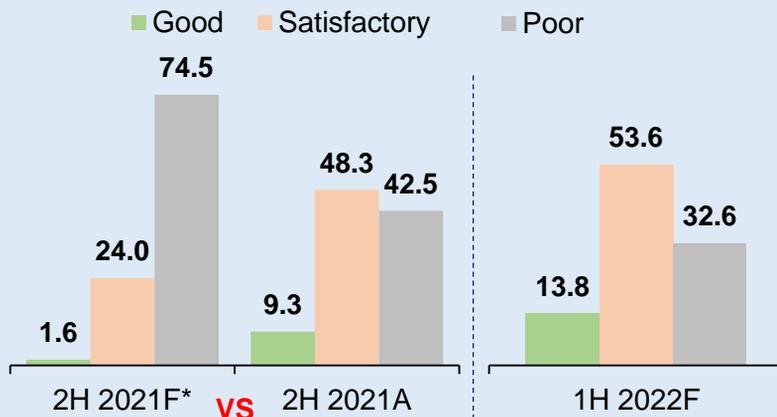
- Nearly half of the respondents (49.0%) have satisfactory cash flow conditions in 2H 2021.
- However, the construction sector (54.9%) and tourism-related (53.2%) sectors suffered poor cash flow conditions in 2H 2021.
- On a positive note, a majority of respondents in all sectors expect “Satisfactory” cash flow conditions in 1H 2022.



Cash flows conditions



Debtors' conditions



- Debtors' conditions have generally improved from the previous expectations.
- Nevertheless, the construction (61.3%) and tourism-related (54.1%) sectors still recorded poor debtors' conditions in 2H 2021.
- Higher percentage of respondents in the construction and tourism-related sectors continue to expect poor debtors' conditions while other sectors expect satisfactory debtors' conditions in 1H 2022.

Business Pulse Diagnosis

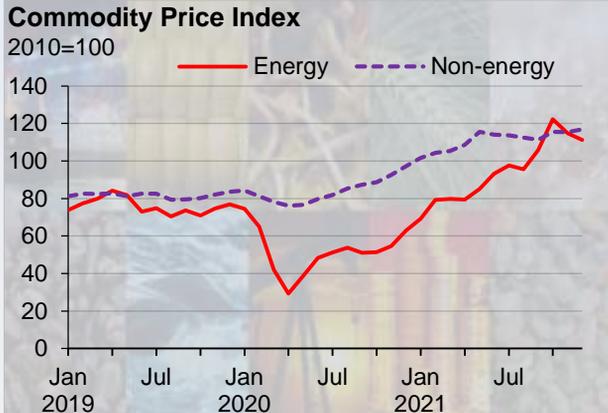




Factors Affecting Business Performance in 2H 2021

#1 Increase in Prices of Raw Materials

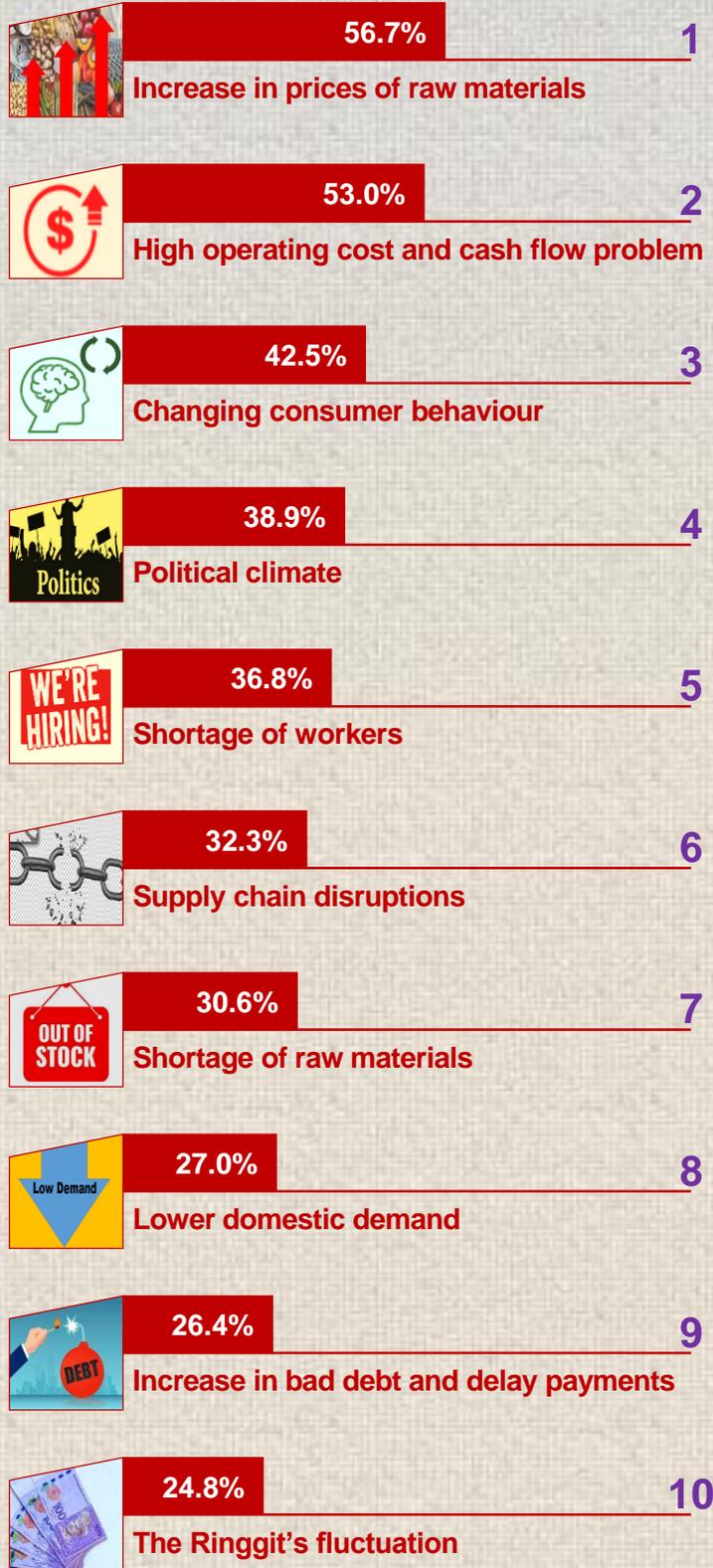
- Stubbornly increasing cost of raw materials coupled with the supply bottlenecks have impacted cost, production and margins.



Price changes	2020/2019	2021/2020
Energy	-31.7%	+82.0%
Non-energy	+3.0%	+32.3%
Agriculture	+4.6%	+23.5%
Fertilizers	-10.1%	+80.5%
Metal & Minerals	+1.0%	+47.1%

Source: World Bank

- Producer prices have soared to increase by double-digit for eight straight months in Nov 2021** averaging 9.4% yoy in Jan-Nov 2021, due mainly to crude materials for further processing (31.2% in Jan-Nov 2021) as well as intermediate materials, supplies and components (7.6% in Jan-Nov 2021).
- Three sectors have more than 70% of respondents** voted for this factor: Construction (77.0%); manufacturing (76.3%); and agriculture, forestry and fishery (72.5%).
- For 2H 2021, 11 out of 12 sectors have more than 50% of respondents reporting increases in cost of local raw materials, especially construction (91.7%) and manufacturing (89.7%).**
- Unabsorbed cost increases may force many respondents to pass through the cost onto consumers. The survey shows that 56.3% of manufacturers and 53.6% of construction players have indicated that they have increased prices in 2H 2021.



#2 High Operating Cost and Cash Flow Problem

- **Eight out of 12 sectors with at least 50% of respondents** voted for this factor.
- Overall, 40.5% of respondents have experienced poor cash flow conditions in 2H 2021, of which the construction (54.9%) and tourism-related (53.2%) sectors recorded more than half of the respondents. These two sectors also printed a high percentage of poor debtors' conditions (61.3% and 54.1% respectively).
- By size of operations, 42.7% of entrepreneurs reported poor cash flow conditions.

#3 Changing Consumer Behaviour

- Consumer behaviour has changed substantially in the aftermath of pandemic.
- Tourism-related sector impacted the most (72.7%) as how people and consumers spent time in leisure activities, shopping, dining and travelling have witnessed a big shift in preference.
- Greater online presence as well as higher requirement of hygiene and social distancing have resulted in a shift in business operating model, marketing strategy and selling channel.
- Other equally important factors are the availability of quick access and digital payment tools, satisfaction of customer services, review of products and services, brand image, etc.



#4 Political Climate

- There remains lingering political uncertainty and concerns about public policies changes ahead of the 15th General Election, which will be held not later than September 2023.
- Amidst the backdrop of a raging pandemic, the years 2020-2021 went through a series of momentous and decisive political events that, amongst others, witnessed the premiership changing hands and three state elections held.
- One of the agreed items underlined in the Memorandum of Understanding (MoU) between the ruling government and the main opposition alliance – Pakatan Harapan (PH) is for the Parliament not to be dissolved from now until 31 July 2022.

#5 Shortage of Workers

- **57.4% of respondents in large enterprises** rated the shortage of workers as the top factor restraining their business performance.
- By sector, the manufacturing (57.9%), construction (57.5%), and agriculture, forestry and fishery (50.0%) sectors have suffered the most.
- The frozen of foreign workers (FW) intake; the expiry of FW working pass; and a lack of local low-skilled workers to fill the gap have amplified the manpower shortages.
- The Government has allowed the long-awaited online applications of FW for the plantation sector w.e.f. 28 Jan 2022 and other sectors on 15 Feb 2022. It is hoped that the process of applications and approvals will be smooth and expedited as the industries are in dire need of FW to minimise production disruptions.



Business Assessment in 2H 2021 and 1H 2022F

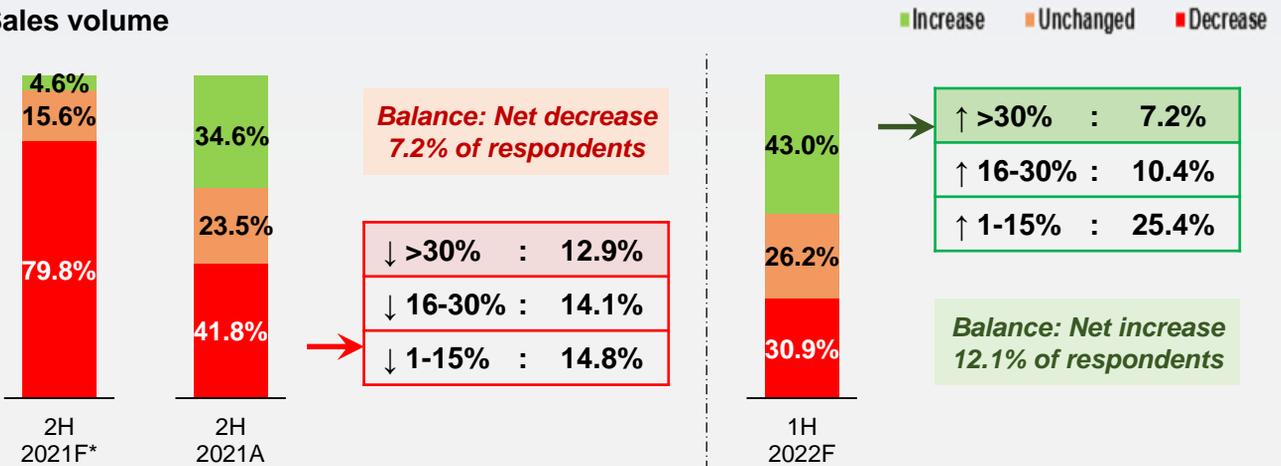
Overall Sales Outlook



Sales are on the mend

- **41.8% of respondents have experienced a decrease in overall sales volume in 2H 2021**, particularly in the construction (56.1%) and trading (51.5%) sectors.
- Nevertheless, overall sales performance was better than what had expected in the previous survey.
- **A majority of respondents (43.0%) are optimistic about their sales prospects in 1H 2022.** However, 44.4% of respondents in the construction sector have a pessimistic view about the upcoming sales prospect given the lack of construction projects and shortage of workers as well as rising cost of building materials.
- **More than half of the respondents in the manufacturing, construction, wholesale and retail trade as well as trading sectors have increased their selling prices in 2H 2021.** They expect to increase prices further in 1H 2022 given the exceptionally higher cost of raw materials and inputs.

Sales volume



E=Estimates; F=Forecast

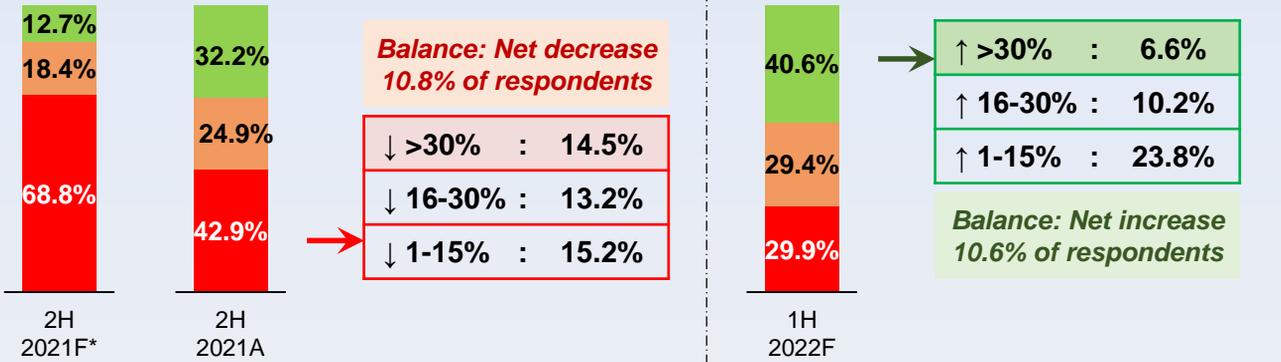
* Data obtained from previous survey.

Note: Balance=% of respondents voted "increase" minus % of respondents voted "decrease"

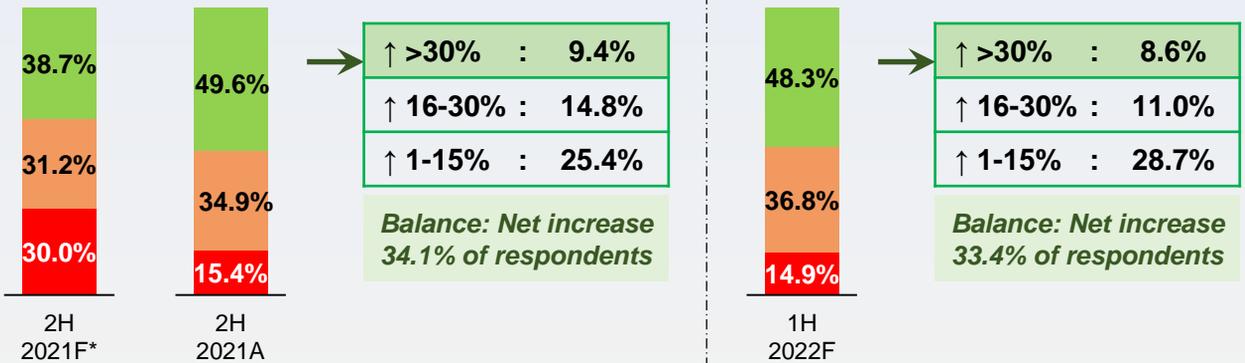


Domestic Sales

Sales volume

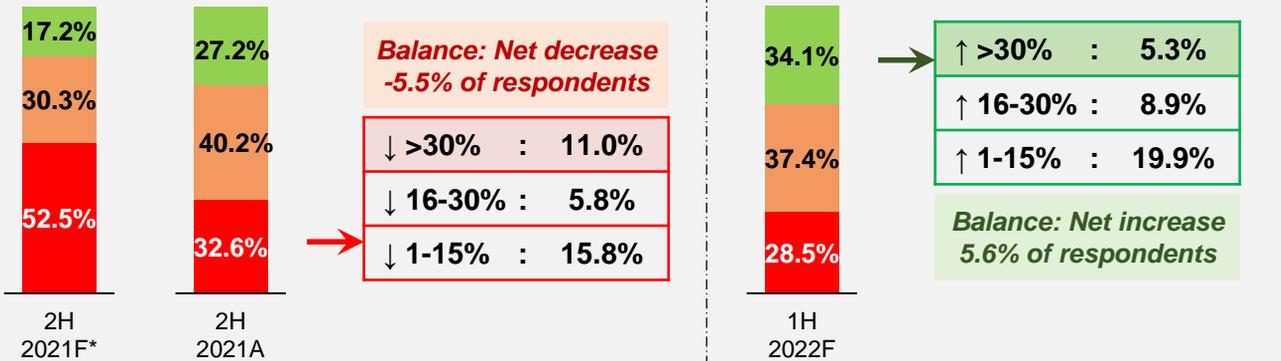


Price level

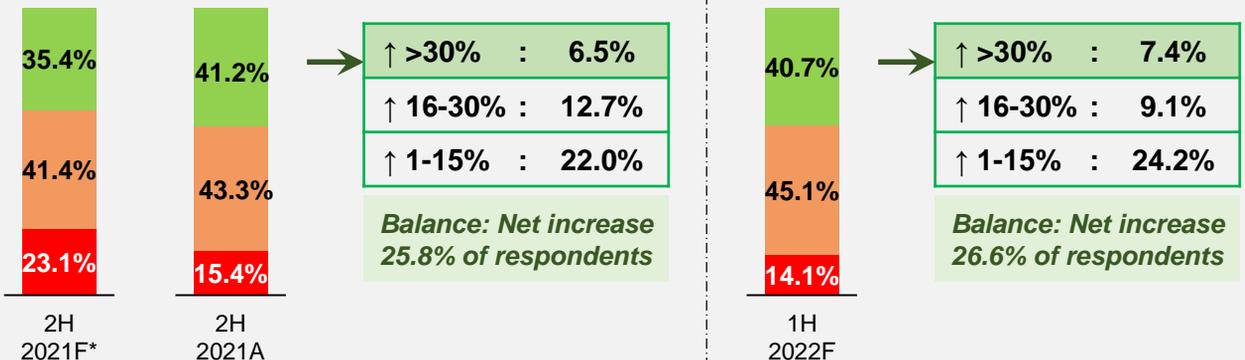


Foreign Sales

Sales volume



Price level

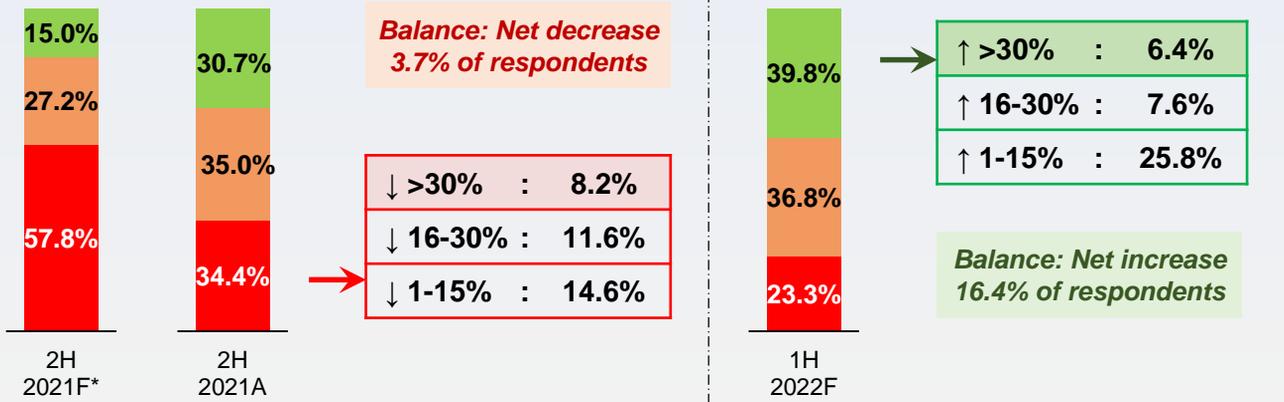




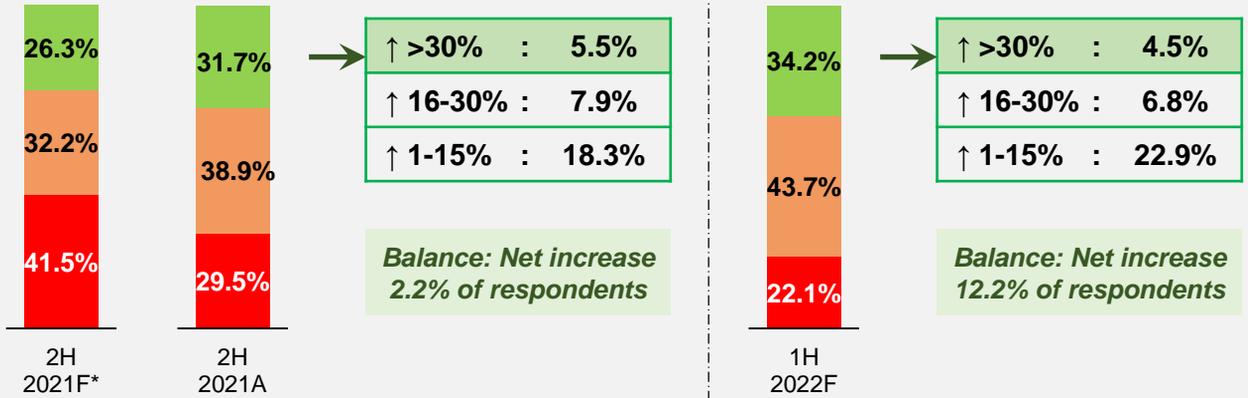
Production gradually recovered amid the supply bottlenecks

- The reopening of all economic sectors, including allow a full capacity of workers as per vaccination rate and social distancing, overall production level has improved compared to the level forecasted previously.
- A slight more than one-third of respondents indicated a declined in output level, mainly among the manufacturers and construction players.
- With the support of continuing demand, close to 40% of respondents expect their production to increase, with 25.8% expecting 1-15% increases. Half of total respondents in the manufacturing sector expect an increase of production in 1H 2022.

Production



Inventory or stock level



E=Estimates; F=Forecast

* Data obtained from previous survey.

Note: Balance=% of respondents voted "increase" minus % of respondents voted "decrease"



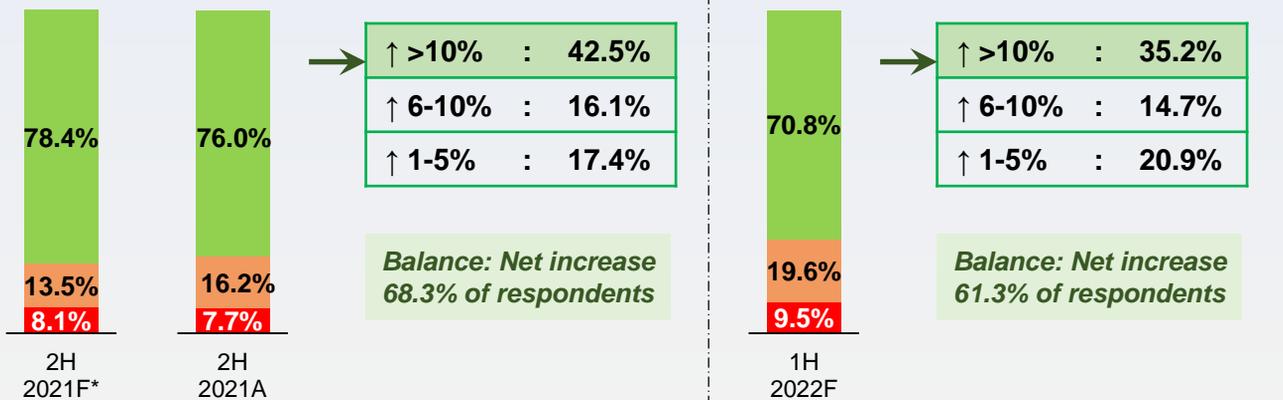
Cost of Raw Materials



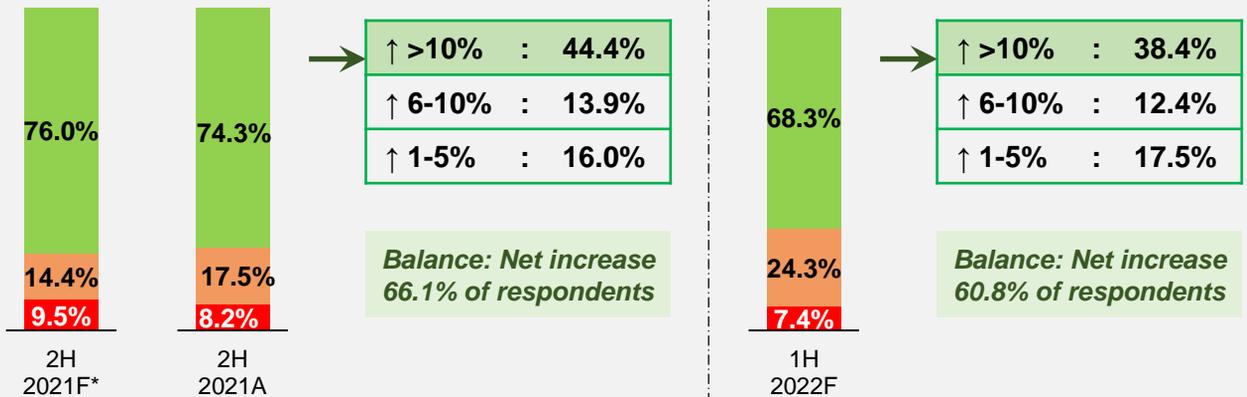
Cost of raw materials remains elevated

- More than 50% of respondents in 11 and 10 (out of 12) sectors reporting an increase of cost of local and imported raw materials respectively. **Most of them expect cost increases to persist in 1H 2022.**
- Rising commodity prices, inflated shipping, logistics and delivery costs have weighed on businesses' cost and margins.
- Imbalances between market supply and demand amid supply chain disruptions due to "open-and-shut" operations in the global market.

Local raw materials



Imported raw materials



E=Estimates; F=Forecast

* Data obtained from previous survey.

Note: Balance=% of respondents voted "increase" minus % of respondents voted "decrease"

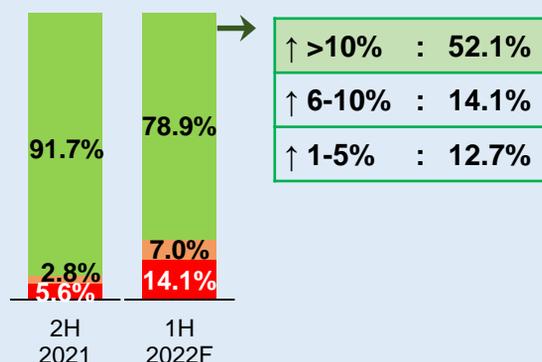


Supplementary Note

Rising Cost of Raw Materials

Most respondents (70.8%) continue to expect an exceptionally higher increase in the price of local raw material costs in 1H 2022, particularly above 10%.

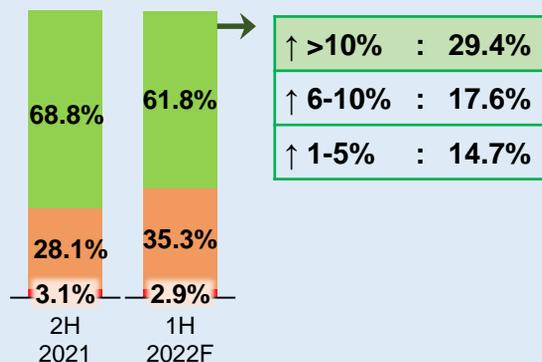
Construction



Manufacturing



Agriculture, forestry and fishery



■ Increase ■ Unchanged ■ Decrease

Globally, the price level of various commodities also soared, resulting in persistent increases in the prices of imported and local raw materials.

Price changes	Dec 2020 / Dec 2019	Dec 2021 / Dec 2020
Energy	-18.2%	+76.8%
Non-energy	+16.3%	+20.2%
Agriculture	+11.3%	+15.3%
Food	+14.8%	+17.4%
Raw materials	+7.4%	+0.7%
Fertilizers	+8.5%	+163.9%
Metal & Minerals	+28.6%	+17.1%

Source: World Bank

On the ground, cost of raw materials has increased substantially across-the-board. Amongst some reported in recent news flow include:

Building materials*	Increase (%) Jan-Nov 2021
Cement (bag)	35.0%
Hardwood	34.0%
Glass	55.0%
Diesel fuel	53.0%
Aluminium	40.0%
Construction templates	29.0%

Source: Johor Hardware, Machinery & Building Material Merchants Association

Cost of raw materials	Increase (%)
Styrofoam box	33.0%-50.0%
Flour (25kg)	10.0%
Plastic Bottle	20.0%-30.0%
Paper Box	30.0%
Shipping Container	300.0%
Cooking Oil (per kg)	140.0%

Source: Various

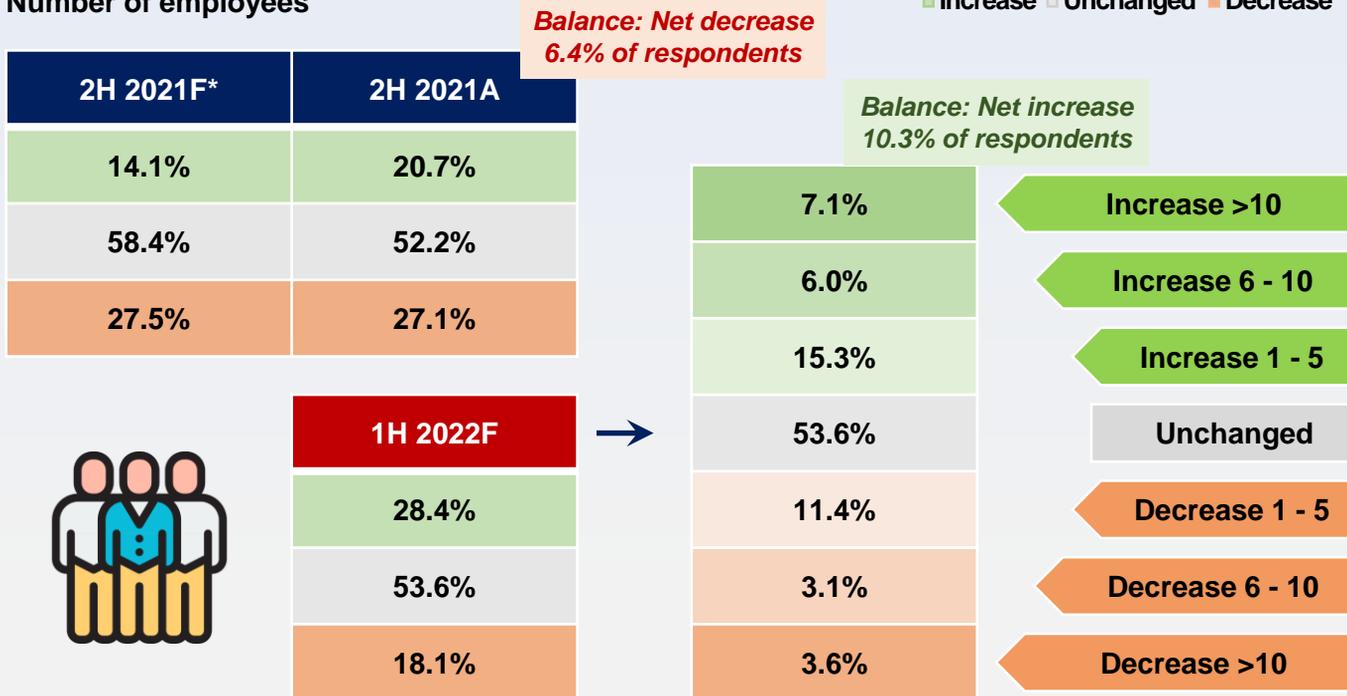
Manpower



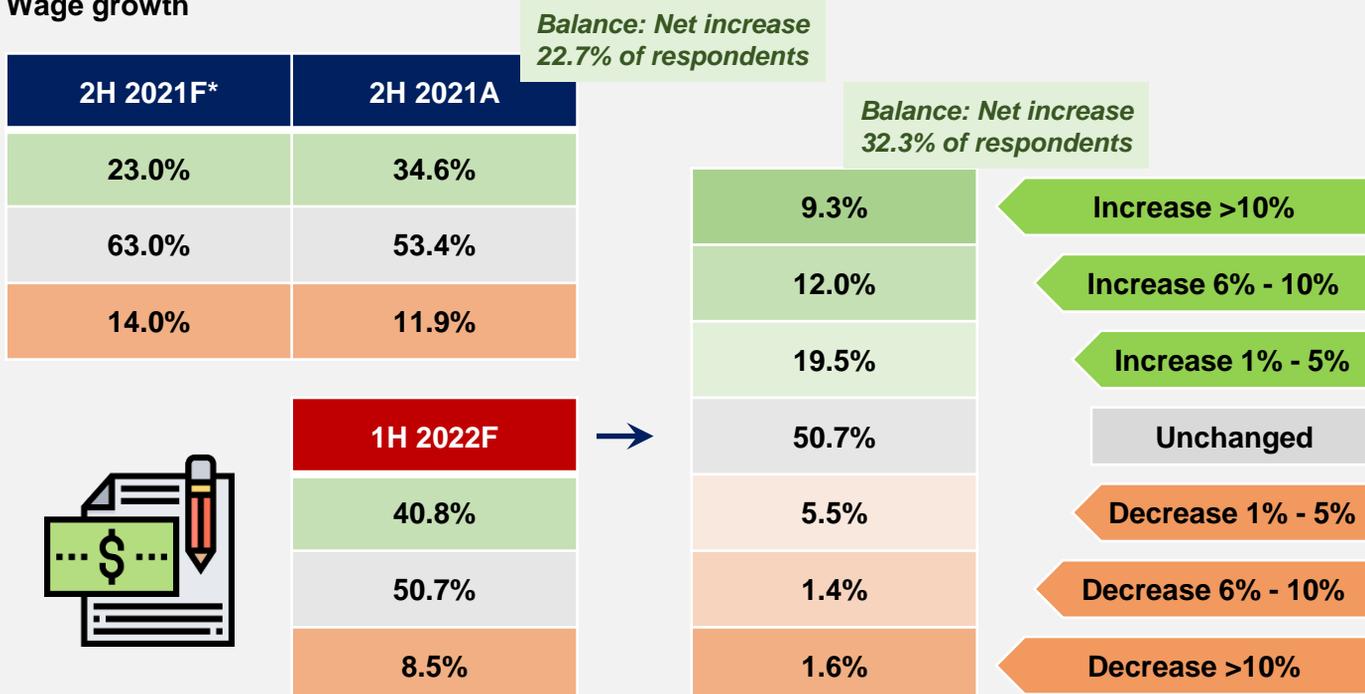
Stable employment condition

- Most sectors have kept their manpower in 2H 2021 and will likely maintain the same level in 1H 2022.
- **40.8% of respondents will increase their employees' wages in 1H 2022.** 19.5% of companies will increase their employees' wages by between 1-15%, and 12% between 6-10%.

Number of employees



Wage growth

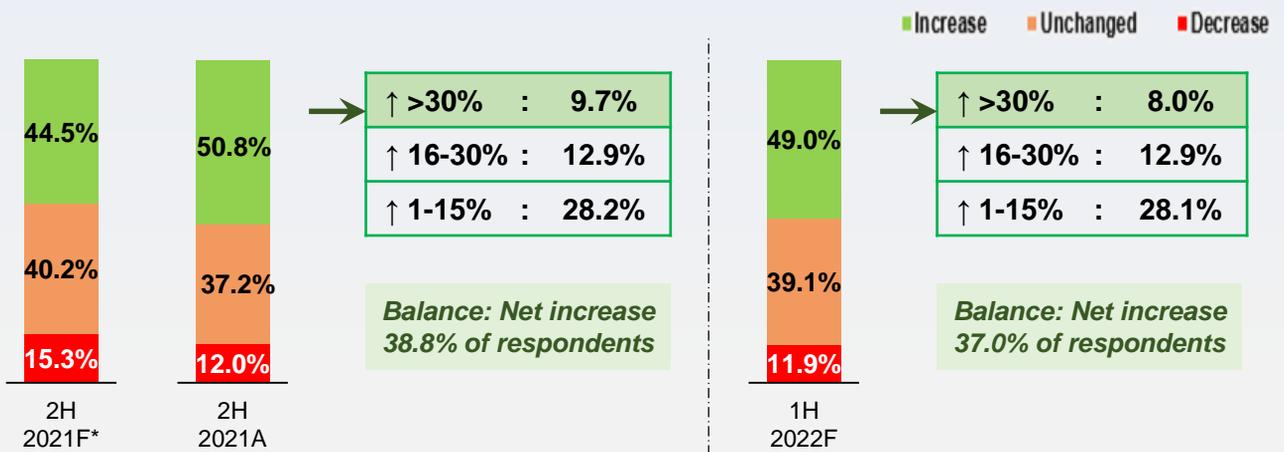


Capital Expenditure



Investment prospects remain broadly stable

- About half of total respondents have increased their capital expenditure in 2H 2021.
- **Companies plan to invest further in 1H 2022**, lifted by the anticipated better economic and business conditions. However, we caution that the supply bottlenecks; shortage of workers; increased cost pressures; and some changes in public policies such as proposed increase in minimum wage and a tiered-levy for foreign workers would weigh on investment prospects.
- By sector, more than 50% of respondents in the transportation, forwarding and warehousing, wholesale and retail trade, manufacturing and agriculture, forestry and fishery sectors indicate to invest further in 1H 2022.



E=Estimates; F=Forecast

* Data obtained from previous survey.

Note: Balance=% of respondents voted "increase" minus % of respondents voted "decrease"



Economy and Business Recovery Development



**Current
Issues**

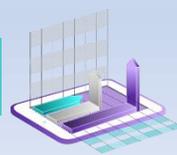
Issue 1

Issue 2



**Going Green Business
Practices and Investment**

Economy & Business Recovery Development

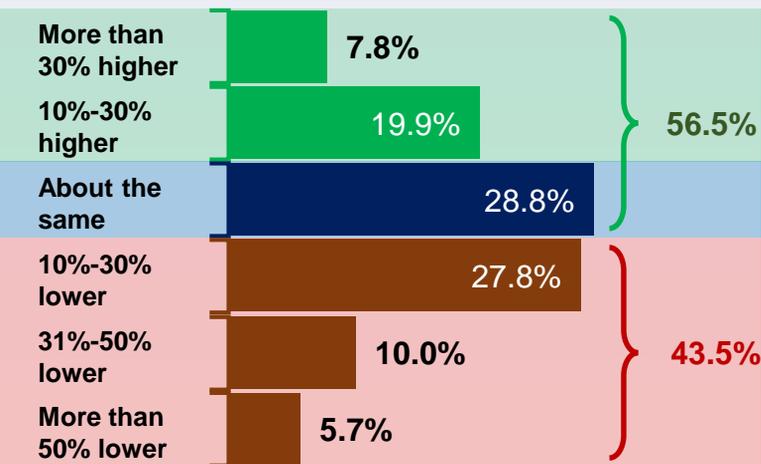


Introduction

- Two years into the COVID-19 pandemic, the Malaysian economy is coming out of its economic trough in 3Q 2021 and is on the path to recovery in 2022, supported by the reopening of economic and social sectors. Nevertheless, the pace of recovery remains uneven for some sectors.
- In this section, the survey gauges the challenges pertaining to the economy and business recovery development. Acute shortage of workers is being identified as one of the many concerns raised by the industries in preparing for a firmer recovery.

Business Sales Performance

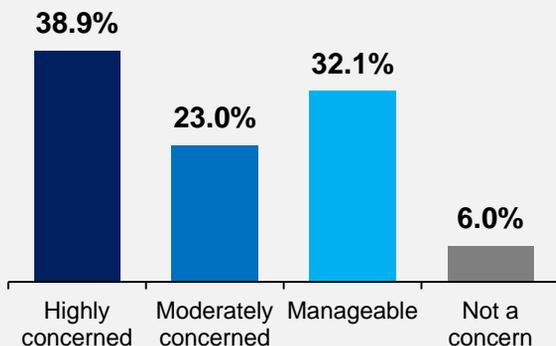
Compared to pre-pandemic level ...



- **Business recovery is on track, albeit unevenly.** 56.5% of respondents reported their sales have at least crawled back to normal (vs. 36.2% in the previous survey).
- **10 out of 12 sectors with at least 50% respondents have performed better or at least about the same** compared to pre-pandemic level. This marks a progressive recovery.
- However, **more than 50% of respondents in tourism-related (56.1%) and construction (54.0%) sectors are still suffering poorer sales performance** compared to pre-pandemic period. While inter-states travel helped to revive domestic tourism, restricted international borders hold the key to boost stronger revival in the travel and tourism industry.

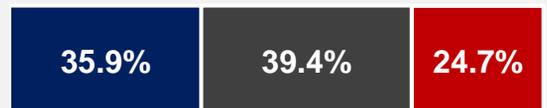
Magnitude of Concerns about 3Cs

3Cs = Cash flow; Cost; and Credit



- **Construction sector has the highest share of respondents (51.2%)** that have expressed highly concerned about 3Cs.
- A gradual improvement in managing 3Cs is observed as 32.1% of respondents indicated a manageable level on 3Cs vs. 21.4% in previous survey.

Confident of An Economic Recovery in 2022



- As the COVID-19 and Omicron variant still lingering amid high levels of vaccination, including on-going booster, **39.4% of respondents still unsure about an economic recovery in 2022.**
- **35.9% of companies are confident of an economic recovery in 2022**, which is higher than 23.0% in previous survey.

Shortage of Workers

Issue

- Post the pandemic recovery, **shortage of workers is a growing concern** among the business community.
- Business recovery efforts will be severely hampered if employers are not provided with the necessary workers, especially in sectors that are still dependent on foreign workers: Manufacturing, construction and plantation sectors.
- Employers are very frustrated for not being able to engage the necessary workers as locals still shun the work performed by foreign workers.
- Wages were bid up for some critical sectors such as the manufacturing and services sector.

Our take

- The Ministries and agencies should expedite the recruitment process of foreign workers (FW) via the online applications to minimise production disruptions.
- An early engagement with the Ministry of Human Resources and Ministry of Home Affairs on the proposed implementation of a tiered-levy of foreign workers and increase in minimum wage rate.
- Foreign levy collected be ploughed back to support the automation and mechanisation as well as the reskilling of workers to support the Industry Revolution 4.0.

Does your company face the shortage of workers?



Sectors with more than 50% of respondents indicated "Yes":

- Manufacturing (69.3%)
- Transportation, forwarding and warehousing (61.5%)
- Construction (56.1%)
- Agriculture, forestry and fishery (55.3%)

330 out of 371 respondents facing the shortage of workers have shared their number of shortage of workers by nationality:

Shortage	Total	Per company
Domestic workers	10,092	31
Foreign workers	15,569	47
Total	25,661	78

Workers Shortage by Size of Operations

Size of operations	Domestic workers	Foreign workers	Total shortage
Micro <i>n=51</i>	358 (7)	283 (6)	641 (13)
Small <i>n=164</i>	1,654 (10)	1,856 (11)	3,510 (21)
Medium <i>n=73</i>	1,270 (17)	2,243 (31)	3,513 (48)
SME <i>n=288</i>	3,282 (11)	4,382 (15)	7,664 (27)
Large <i>n=42</i>	6,810 (162)	11,187 (266)	17,997 (429)

Workers Shortage by Sector

Sector	Domestic workers	Foreign workers	Total shortage
Primary[^] <i>n=17</i>	258 (15)	424 (25)	682 (40)
Manufacturing <i>n=96</i>	6,912 (72)	11,819 (123)	18,731 (195)
Construction <i>n=43</i>	805 (19)	1,660 (39)	2,465 (57)
Broad services <i>n=174</i>	2,117 (12)	1,666 (10)	3,783 (22)

Note: Number in parenthesis indicates average shortage per company; numbers may not add up due to rounding.
[^] Primary = Agriculture, forestry and fishery + mining



Introduction

- Countries worldwide are lacking of commitments and actions to tackle climate change, which has caused “**Extreme weather events**” ranked as no 1st or 2nd risk in the Global Risk Report since 2014. The latest report (2022) has identified “**Climate action failure**”, “**Extreme weather**” and “**Biodiversity loss**” as top three risks on a global scale over the next 10 years.
- A research* study predicted that **Malaysia’s GDP will loss 4.8% under normal scenario (below 2°C rise in global temperatures) and will aggravate by losing 22.3%-46.2% in severe scenario (2°C-3.2°C increase) by 2048.**
- Malaysia has pledged to **reduce its greenhouse gas (GHG) emissions intensity of GDP by 45% by 2030** relative to the emissions intensity of GDP level in 2005. **A number of policies and initiatives have been implemented to address the climate change.**
- The survey questionnaire is designed to gauge the Malaysian businesses’ view on:
 - Level of Green Practices in Malaysia**
 - Benefits and Challenges of Adopting Green Practices**
 - Businesses’ Investment Intention in Green**
 - Expectations of Government’s Assistance**

Malaysia’s policies, initiatives and targets to combat climate change, biodiversity and environmental challenges



Renewable Energy

Power Sector Development Plan 2021-2039

31% renewable energy installed capacity mix by 2025; 45% reduction of emissions from the power sector by 2030 compared to 2005 level



Energy Efficiency

National Energy Efficiency Action Plan 2016

A savings of 52,233 GWh of electricity from 2016 to 2025, corresponding to an 8% reduction of electricity demand by 2025 across residential, commercial and industrial sectors

Green Technology Master Plan Malaysia 2017 - 2030

15% reduction in electricity consumption by 2030



Waste

Green Technology Master Plan Malaysia 2017 – 2030

28% recycling rate by 2030



Transport

National Automotive Policy 2020

Reduce carbon emissions in line with the ASEAN Fuel Economy Roadmap of 5.3 Lge/100km by 2025

National Land Public Transport Masterplan

40% modal share of public transport in urban areas by 2030

National Electric Mobility Blueprint 2015 – 2030

100,000 electric cars, 100,000 electric motorcycles, 125,000 charging stations, 2000 electric buses by 2030



Manufacturing

Green Technology Master Plan Malaysia 2017 – 2030

Increase in the number of green manufacturers to 17,000 by 2030



Building

Green Technology Master Plan Malaysia 2017 – 2030

1,750 green buildings certified by 2030



Forestry

Malaysian Forestry Policy

50% of the land mass to be maintained under forest cover

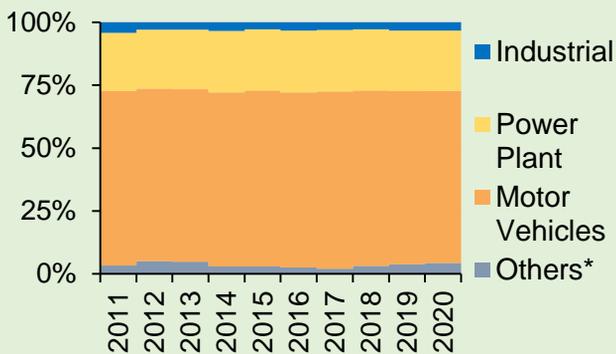
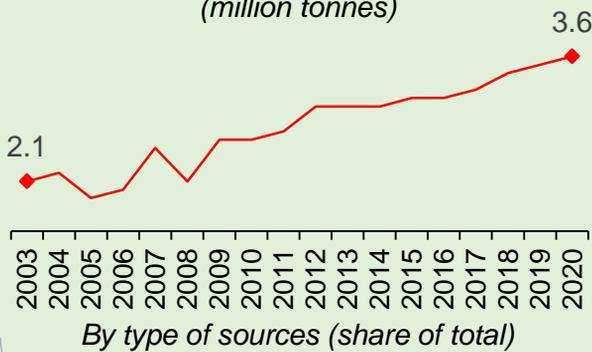
* “The economics of climate change: no action not an option” published by Swiss Re Institute in April 2021
Lge = Litre per gasoline equivalent; GWh = Gigawatt hours

The Current State of Malaysia's Environmental Conditions

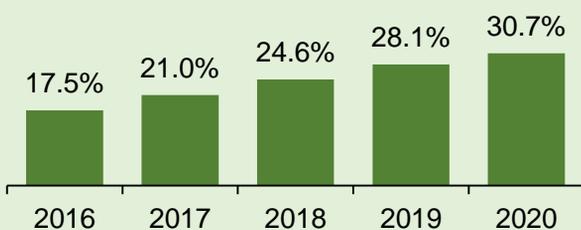
Greenhouse Gas (GHG) Emission, Malaysia

	Unit	2011	2014	2016
CO₂eq emissions	Metric tons (million)	279.0	313.1	316.8
Energy	Metric tons (million)	225.1	253.5	251.7
Industrial process and product use	Metric tons (million)	17.1	20.3	27.3
Agriculture	Metric tons (million)	9.9	11.1	10.6
Waste	Metric tons (million)	27.0	28.2	27.2
CO₂eq emissions per capita	Metric tons/capita	9.6	10.2	10.0
CO₂eq emissions per GDP	kg/ RM ('000)	0.3	0.3	0.3

Total Emission of Pollutant to the Air (million tonnes)



Malaysia's Recycling Rates[^]



[^]Refer to Survey on Solid Waste Composition, Characteristics and Existing Practice of Solid Waste Recycling in Malaysia, 2013

Business Expenditure on Environmental Protection** (RM million)

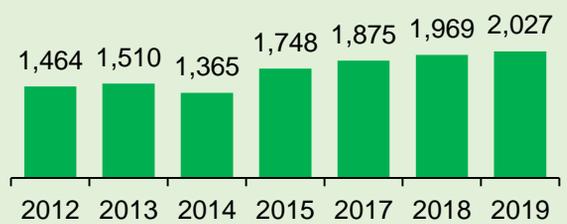


By capital expenditure (RM million)



% share of total

By operating expenditure (RM million)



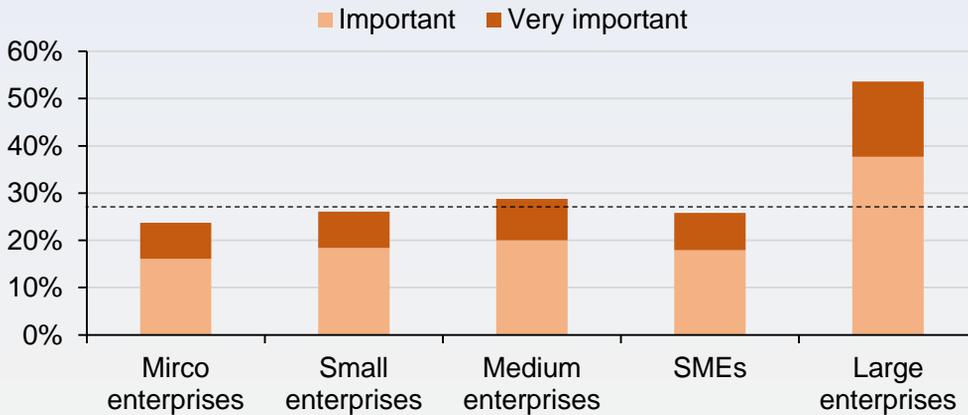
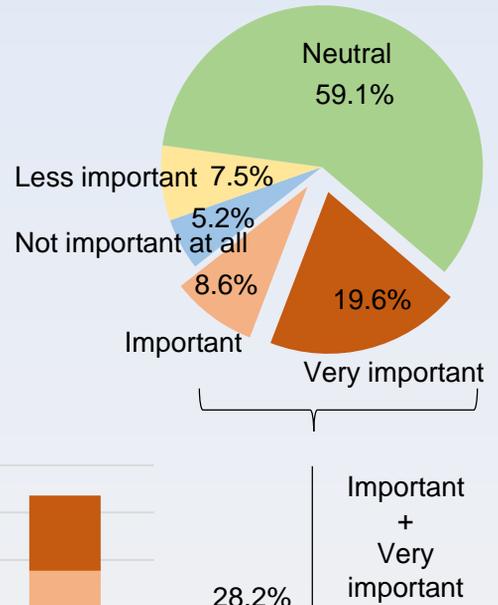
% share of total

* Include hotels, commercial centres, institutions, night markets and open burning activities; **2016 data is not available
Source: Department of Environment, Ministry of Environment and Water; National Solid Waste Management Department; DOSM

Survey Results

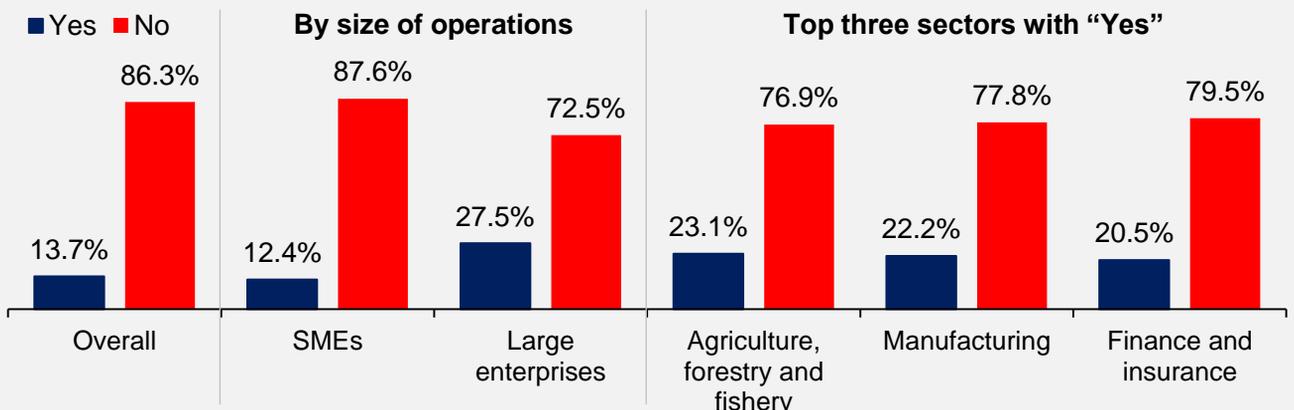
- **More than half of total respondents rated “neutral”** when asked how important for their company to be “Green” and operate sustainably. **This shows that most businesses are unaware of the significance to be “Green”.**
- As expected, large enterprises (53.6% of respondents) are more aware about green practices compared to SMEs (25.8%).
- Amongst the **industries rated “above the average of importance (28.2% of respondents)”** are agriculture, forestry and fishery (45.0%), manufacturing (37.3%) and construction (31.0%).

How important is it for your company to be “Green” and operate sustainably?



- **MyHIJAU Mark & Directory** is a government’s initiative to promote the sourcing and purchasing of green products and services in Malaysia. The MyHIJAU Mark is a consolidation of regional and international green certifications.
- **As of 31 May 2021, 504 companies with 8,273 products and services were registered under MyHIJAU Mark.** Malaysia is targeted to achieve 10,000, 20,000 and 50,000 of green products and services by 2023, 2025 and 2030 respectively.
- The survey results revealed that **only 13.7% of respondents claimed that they are manufacturers/vendors of “Green” products or services.** Businesses should actively participate in MyHIJAU Mark to gain better business opportunities under Green Investment Tax Allowance (GITA) and Green Income Tax Exemption (GITE).

Are you a manufacturer/vendor of green products or services?



What is "Green" Practices for company?

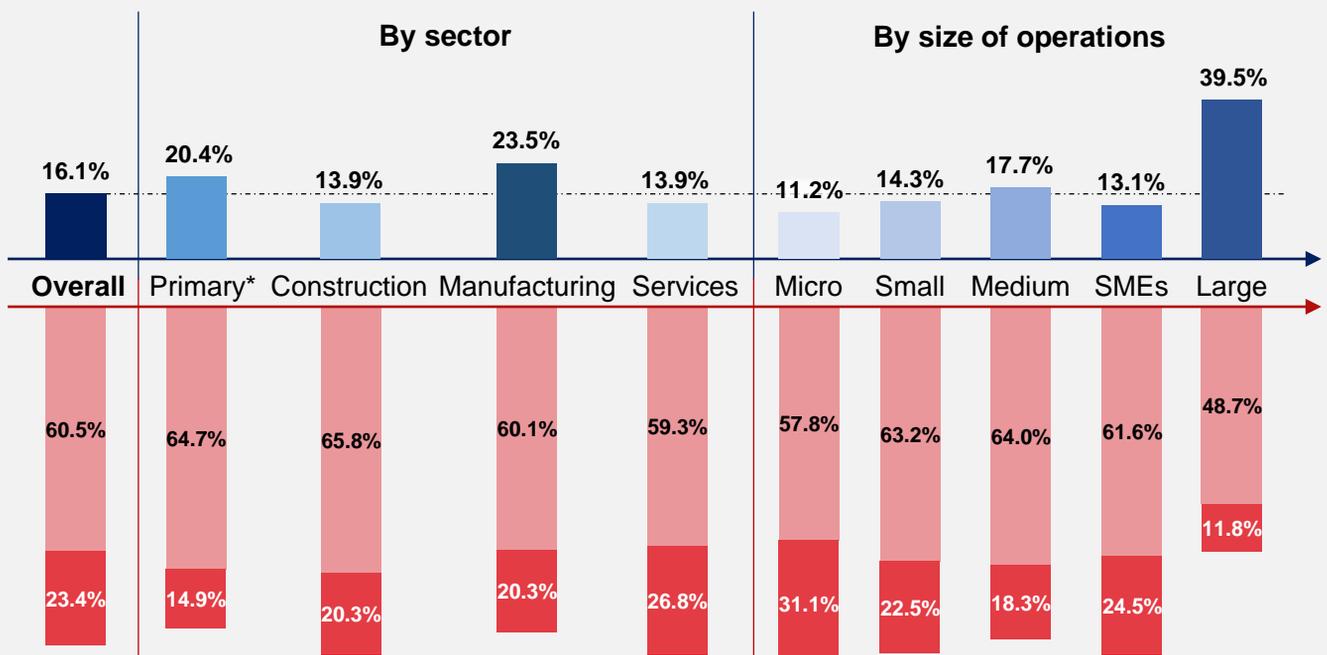
Code

- A. Sustainability is a priority in the organisational business goals, making people accountable to the plan of action
- B. Getting "buy-in" from employees and customers for resources conservation and green initiatives
- C. Water, energy, waste as well as raw materials conservation
- D. Sustainable supply chains - use sustainable friendly cum business practices vendors and suppliers
- E. Develop Three R's - Reduce, Reuse and Recycle program
- F. Chemical management. Strive to use green cleaning products and non-chemical products
- G. Use environmentally friendly settings on office equipment
- H. Develop sustainability work environment policies and procedures

What is the adoption level of green practices in Malaysia?

- The overall adoption level of green practices is derived from eight green practices listed in the survey.
- Overall, **only 16.1% of respondents** reported that they have already implemented green practices within their business operation or organization.
- **Large enterprises (39.5% of respondents) have a relatively higher adoption of green practices** compared to micro (11.2%), small (14.3%) and medium (17.7%) enterprises.
- **60.5% of respondents stated that they would like to learn more green practices before implementing it** while 23.4% of respondents have little or no interest on it.

■ Already implemented at our business or organization
 ■ Not implementing yet, would like to learn more
 ■ Little or no interest



*Agriculture, forestry and fishery + mining

Level of interest in each of the Green practices by size of operations

- Code “A to H” in the table below refers to the list of green practices shown in previous page.
- The level of green practices in Malaysia is calculated via simple average of the eight green practices.

1 Already implemented at our business or organization

2 Not implementing yet, would like to learn more

3 Little or no interest

Code	Overall			SMEs			Large enterprises		
	1	2	3	1	2	3	1	2	3
A	15.7%	61.1%	23.3%	12.8%	62.9%	24.4%	46.4%	42.0%	11.6%
B	13.8%	60.7%	25.5%	11.4%	61.8%	26.8%	39.1%	49.3%	11.6%
C	19.2%	58.1%	22.8%	16.9%	59.2%	23.9%	43.5%	46.4%	10.1%
D	14.3%	62.7%	23.0%	11.7%	64.2%	24.1%	42.0%	46.4%	11.6%
E	19.8%	58.6%	21.6%	17.7%	59.7%	22.6%	42.0%	46.4%	11.6%
F	12.8%	59.5%	27.7%	11.3%	59.9%	28.8%	29.0%	55.1%	15.9%
G	17.9%	59.8%	22.3%	16.1%	60.7%	23.3%	37.7%	50.7%	11.6%
H	15.2%	63.6%	21.3%	13.2%	64.5%	22.3%	36.2%	53.6%	10.1%

Simple Moves to Green Your Business

- ✓ Implement a switch-off campaign
- ✓ Install only energy-efficient light bulbs
- ✓ Run an energy audit
- ✓ Consider installing solar panels
- ✓ Install occupancy-sensor lighting
- ✓ Replace desktops with laptops
- ✓ Purchase water-efficient equipment
- ✓ Install motion-sensor taps
- ✓ Use eco-friendly paper or go paperless
- ✓ Do business with green vendors
- ✓ Use green cleaning products
- ✓ Recycle electronics
- ✓ Buy remanufactured ink and toner cartridges
- ✓ Using rechargeable batteries
- ✓ Subsidize or buy public transit passes for your employees
- ✓ Create monthly green challenges



Source: The Balance Small Business; CNBC; Inc.; American Express; Freshbooks



Top 3 benefits

 <p>60.1%</p> <p>Reduce Carbon Emissions</p> <ul style="list-style-type: none"> • More than half of the respondents across all the sectors and size of operations perceived that carbon emissions can be reduced via green initiatives. • With a high level of awareness, what matters most is how to transform it into implementation. 	 <p>51.0%</p> <p>Reduce Operating Costs and Cost Savings</p> <ul style="list-style-type: none"> • More than 50% of respondents in six sectors have agreed that green initiatives can reduce operating costs and cost savings for the company: Construction (60.5%); tourism-related (57.8%); finance and insurance (56.4%); ICT (54.1%); professional and business services (53.6%); and manufacturing (51.0%). • In the US, the Department of Energy estimates that a widespread use of LEDs could save the US more than US\$30 billion by 2027. 	 <p>47.0%</p> <p>Improve Business Brand Image as An Eco-friendly Business <i>(Green status symbol)</i></p> <ul style="list-style-type: none"> • Large enterprises rated it as their top benefits in adopting green initiatives (voted by 71.0% of respondents). • Many developed markets have started to put eco-friendly and sustainable business model as a priority element for having trading and business relationship. • Hence, investors and customers are increasingly demand the implementation of green business practices (management, manpower, operation, sourcing, packaging and marketing).
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Top 2 barriers

 <p>46.6%</p> <p>High Cost Incurred on Investing Green Practices at the Initial Stage <i>(e.g. install new equipment)</i></p> <ul style="list-style-type: none"> • This barrier is highly cited by large enterprises (59.4%). • Machines or equipment that producing less carbon emissions or embedded with green technology are still costly in the market given the low economies-of-scale. Many of these equipment are only available in overseas market. More so, businesses may request for customisation to integrate with their existing production lines and equipment. • Amongst the top two industries voted above the average are the manufacturing sector (59.2%) and construction sector (58.6%). 	 <p>41.8%</p> <p>Lack of Knowledge and Information about Green Practices</p> <ul style="list-style-type: none"> • Local businesses are facing similar challenges like integrating digital technology into their business model or production process. Many of them have no idea which part of the business processes should be given a priority to adopt green practices. • To some extent, adopting green practices is more complex than digitalisation. Businesses need to fully understand the source of raw materials, including how sustainable the production and sourcing of raw materials. In addition, businesses have to seek for professional bodies to validate the green products; to have better waste management; and to reuse of materials.
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What are the expected **BENEFITS** derived from the green initiatives?



% of respondents

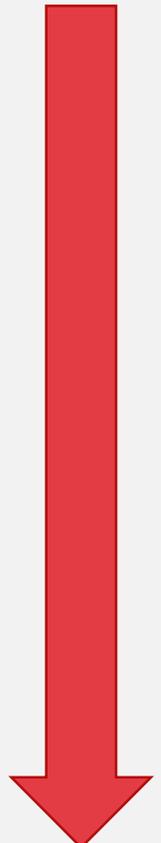
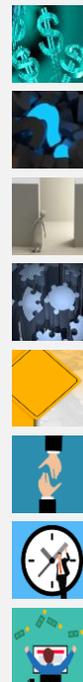
	Reduce carbon emissions	60.1%
	Reduce operating costs and cost savings	51.0%
	Improve business brand image as an eco-friendly business (Green status symbol)	47.0%
	Organizational benefits (e.g. improved working conditions and safety)	38.4%
	Enjoy eco-friendly incentives and rebates	31.5%
	Green business practices (products and raw materials) can attract green awareness customers	31.4%
	Prevent production disruption from environmental enforcement agencies	26.3%
	Participate in green criteria compliance mandated public and private projects	24.5%
	Easy to access green initiatives and business sustainability financing	17.8%



What are the **BARRIERS** faced by your business when adopting green practices?

% of respondents

46.6%	High cost incurred on investing green practices at the initial stage (e.g. install new equipment)
41.8%	Lack of knowledge and information about green practices
35.3%	Uncertainty about the payback periods
35.3%	Lack of platform and mechanism to assist firms in practicing green
35.3%	Lack of clear standards and benchmark to evaluate green practices
31.6%	Lack of support from external stakeholders such as governments, business partners throughout the supply chain
24.0%	Lack of organisational and employees' commitment
22.0%	Stakeholders are more concerned about profits than environmental benefits



Are your company planning to undertake green investment in Malaysia?

Yes, we have already participated in green investment

8.3%

Yes, we are ready to invest if the project is suitable

15.5%

Yes, but lack of funds

21.1%

No, looking to explore opportunities outside Malaysia due to better prospects or incentives offered

5.9%

No, it is not relevant to my business development

38.5%

No interest at all

10.7%

- **Approved green technology investment¹ amounted to RM3.5 billion in 2020**, a decline of 20.4% from 2019, accounting for **only 5% share of total approved services investment**.
- The **Green Technology Master Plan (GTMP) (2017-2030)** has targeted a **cumulative green investment of RM94.3 billion by 2030**. Based on SERC's tabulation, the cumulative green investment was about **25.9 billion as of 2020**. To achieve the target, the Government has to step-up their efforts to encourage local businesses to participate in green investment and related projects.
- The survey findings revealed that **only 8.3% of respondents have participated in green investment** while **36.6% of respondents indicated that they are planning to undertake green investment in Malaysia**. It is encouraging that 5.9% of respondents are looking to explore opportunities outside Malaysia.
- By size of operations, **large enterprises (24.6% of respondents) indicated higher participation in green investment** compared to micro enterprises (5.9%), small enterprises (6.6%) and medium enterprises (8.8%).
- **37.7% of large enterprises indicated that they are ready to invest if the project is deemed suitable** while **22.1% of SMEs stated that they are lacking of funds to carry out the green investment**.
- In terms of green investment projects, **solar energy (47.4%) is the most preferred type of investment**, followed by green products (39.6%), green building (27.6%), green technology for foods and agriculture (GTFA) (24.4%) and pollution prevention and control (PPC) (21.0%).

¹Refer to renewable energy, energy efficiency & conservation, waste management, and green services

Green investment that respondents are keen to participate.*



Solar energy
(47.4%)



Green products
(39.6%)



Green Building
(27.6%)



GTFA**
(24.4%)



PPC***
(21.0%)



Electric vehicles
(17.8%)



E-waste^
(15.9%)



Waste Eco Park
(14.7%)



Green vehicles
(13.2%)



Biomass
(13.2%)



Mini-hydro
(8.6%)



Biogas
(7.6%)



None at above
(8.8%)

*Excluded the respondents who answered "No, it is not relevant to my business development" and "No interest at all"

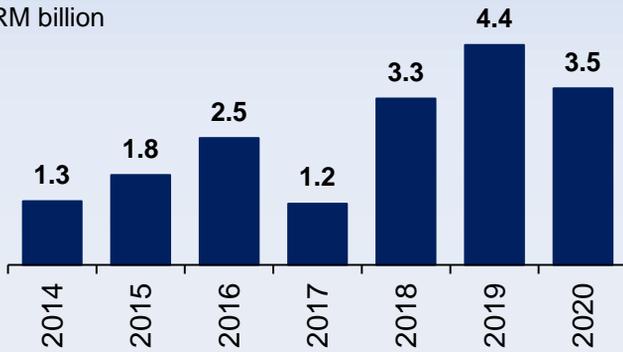
**Green technology for food and agriculture

***Pollution prevention and control

^Electronic waste

Approved Green Technology Investment*

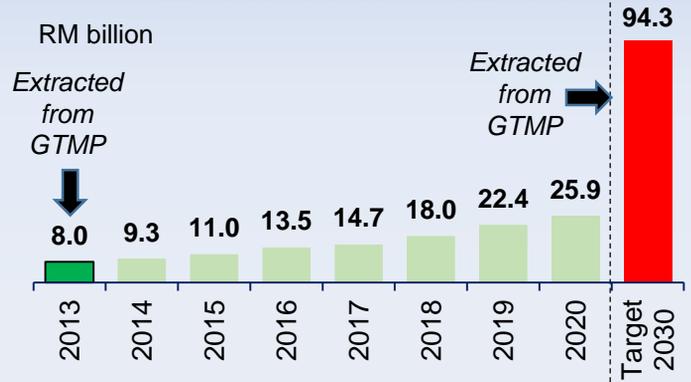
RM billion



*Refer to renewable energy, energy efficiency & conservation, waste management, and green services
Source: MIDA; SERC combination

Cumulative Green investment

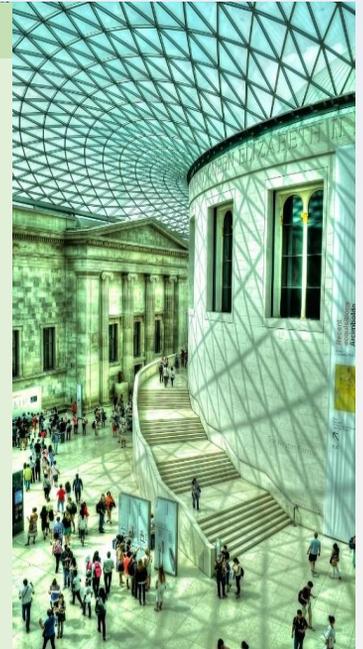
RM billion



Source: Green Technology Master Plan (GTMP) (2017-2030); SERC calculation

Green Building

- **Green building investment is the priority interest of the construction sector** (voted by 68.6% of respondents) and **real estate sector** (52.6%).
- As of 6 October 2020, there were over 500 Green Building Index (GBI) certified projects and an additional 500 in planning or under construction in Malaysia.
- In fact, **new green building projects are often perceived as having higher initial design and construction costs. Existing buildings may need some structures reconstruction and new facilities installation** in order to be certified as green building. **High maintenance cost has discouraged domestic players** to participate despite it is environmentally friendly and energy-efficient.
- The government should conduct a holistic study to examine the challenges of green buildings development; and design a suitable incentives to encourage the existing buildings to incorporate more Green elements.



Electronic waste (E-waste)

- The amount of global e-waste¹ (excluding PV panels) had **increased by 3.8% p.a. from 44.4 million metric tons in 2014 to 53.6 million metric tons in 2019**. It is estimated that the volume of e-waste generated will **increase by almost 2 million metric per year to reach 74.7 million metric ton by 2030**.
- The report also highlighted that **global recycling activities are not keeping pace with the global growth of e-waste**. Despite the number of countries implementing national e-waste policy had increased from 61 in 2014 to 78 in 2019, but the **enforcement is still poor due to a lack of investment**.
- Slightly higher respondents of **micro enterprises (19.2% of respondents) and small enterprises (18.1%) are keen to invest in e-waste management** compared to medium enterprises (11.1%) and large enterprises (8.0%). Hence, the Government can provide facilitation and technical support, including incentives and funding to accelerate the participation of small players in this area.

¹According to the Global E-waste Monitor 2020

What kind of support you would like to see from the government to facilitate green business initiatives?



1 Provide financial support and incentives as well as technical support (69.7%)

- Amongst the current incentives related to “Green” are Green Investment Tax Allowance (GITA), Green Income Tax Exemption, Green Bond/Sukuk Incentives, and Sustainable and Green Biz Financing (SGBF).
- The introduction of Green Technology Financing Scheme 3.0 (GTFS3.0) of RM2 billion to finance commercialised green project will continue to help in achieving the Environmental, Social and Governance (ESG) agenda.
- **ACCCIM’s suggestions:**
 - i. Promote and enhance the awareness of green incentives by co-arrange industry briefing between agencies and state business chambers
 - ii. For GTFS3.0, reinstate 2% interest subsidy per annum for first 7 years, at least for SMEs
 - iii. Extend the GTFS3.0, which will end by 31 December 2022 until the fund is fully disbursed
- On **talent development**, the government should set a target for public and private universities to train more graduates with right skill sets to support the green industry.



2 Provide more tax incentives and grants to develop urban agriculture using indoor-planting technology (56.1%)

- **Urban agriculture** is one of the best ways to **reduce highly dependency on imports of selected vegetables** as well as **prevent unreasonable prices hike** due to the supply shortages or supply chain disruptions.
- In 2020, selected crops and vegetables having **high import dependency ratio** were ginger (81.5%), chilies (72.4%), and round cabbage (63.6%).*
- As of 3Q 2021, the occupancy rate of purpose-built office buildings hit a historic low of 70.8%** compared to the pre-pandemic era (average 2016-2019: 77%). It is a right timing to engage these owners to participate in urban agriculture.
- **Hence, ACCCIM would like to propose that:**
 - i. Special tax cuts for premise owners who offer at least 30% rental discounts for urban farming purpose
 - ii. Provide electricity and water discounts
 - iii. Offer maximum corporate tax rate of 15% for enterprises who using indoor-planting technology
 - iv. Establish a “Buy Products from Urban Farming” campaign to increase public awareness
 - v. Subsidy on the utilisation of organic fertilizers



Other recommendations...

<p>39.9% <i>Develop a Green Mentoring program</i></p>	<p>33.8% <i>Introduce Green Readiness Assessment program to access businesses’ readiness in adopting green practices</i></p>	<p>30.7% <i>Organise road-show/expos for companies to showcase their green products and services</i></p>	<p>26.6% <i>Putting “Adopted Green Practices” as one of the main criteria in the bidding of government projects</i></p>
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*Selected Agricultural Indicators 2021 by DOSM; **Source: NAPIC

INFORMATION SHARING: GREEN INCENTIVES IN MALAYSIA

Green Technology incentives under MyHIJAU

As an initiative to encourage the investment in green technologies, the Government provides an Investment Tax Allowance (GITA) for purchasing green technology equipment/assets and an Income Tax Exemption (GITE) for providing green technology services. This incentive applies for GTFS 1.0, 2.0 and 3.0.

For more information, [click here](#)



[MyHIJAU](#)

Green Investment Tax Allowance (GITA)

- 100% of qualifying capital expenditure incurred on green technology project from the date of first qualifying capital expenditure incurred after the application received by MIDA.
- The allowance can be offset against 70% of statutory income in the year of assessment.
- Unutilised allowances can be carried forward until they are fully absorbed.
- Applicable for companies that:
 1. Acquire qualifying green technology assets listed under MyHIJAU Directory for their own use/consumption; OR
 2. Undertake qualifying green technology projects for business or own consumption.

Green Income Tax Exemption (Green Technology Services)

- 70% on statutory income for qualifying green services where the period of incentive is for 3 years starting from assessment year of first invoice related to green technology services issued.
- Applicable for qualifying green technology service provider companies that are listed under the MyHIJAU Directory.

Green Income Tax Exemption (GITE)

- 70% on statutory income for solar leasing activity for a period of up to 10 years of assessment based on capacity:

Capacity	Incentive period
>3MW until 10 MW*	5 years
>10MW until 30MW*	10 years

- Applicable for qualifying green technology service provider companies that are verified by SEDA and listed under the RPVI Directory

Green Bond / Sukuk Incentives

These incentives are part of the Securities Commission Malaysia's ongoing efforts to encourage green financing through the SRI Sukuk and Bond Grant Scheme. These incentives are only available for GTFS 3.0.

For more information, [click here](#)



[Public Sri Sukuk](#)

Grant Scheme

- Eligible Issuers are entitled to claim 90% of the actual independent expert review cost, subject to a maximum of RM300,000 per issuance.
- Eligible Issuer can claim for the Grant based on an issue or programme. Should there be more than one issuance requiring a separate external review, the issuer is able to claim on that review cost incurred.
- Scheme period is from January 2021 until fully utilised.

Income Tax Exemption

- Tax deduction is applicable for expenditures from the issuance of all types of bonds and sukuk that achieve green, social and sustainable standards in Malaysia that are approved by the Securities Commission Malaysia, up till year of assessment 2025.
- Condition: 90% of the proceeds raised are solely used for the purpose of funding SRI projects as specified in the Guidelines by the SC.

INFORMATION SHARING: GREEN INCENTIVES IN MALAYSIA (CONT.)

Sustainable and Green Biz Financing (SGBF)

A financial assistance scheme to encourage and increase utilisation of green technology and energy efficiency among local industry players, focusing on energy conservation, power generation and distribution, renewal energy technologies and reduction of carbon emission.

For more information, [click here](#)



[MIDF](#)

- Eligible company (Manufacturing sector and services sector only) will be able to obtain financing with a minimum amount of RM100,000 up to RM10,000,000.
- Fixed financing rate of as low as 2% per annum on yearly rest for SMEs and 5.0% for non-SMEs.
- Items Eligible For Financing:

(i) Asset acquisition	(ii) Working capital
Property <ul style="list-style-type: none"> • Purchase of new/ ready built premise • Purchase of land and construction of premise • Remortgage - free from encumbrances • Refinance – property charges to other banks • Renovations 	<ul style="list-style-type: none"> • Accreditation / Certification / Licensing / Training • Operational Expenses (OPEX) • Any other expenses to finance short term expenses excluding fixed asset • Other expenses (Legal & disbursement fees related to MIDF's financing excluding stamping fee; 1st year insurance premium; and 1st year SJPP fee)
Machinery / Equipment / Commercial Motor Vehicle <ul style="list-style-type: none"> • New • Used / Reconditioned** 	
ICT hardware & software (new only) <ul style="list-style-type: none"> • Acquisition of the latest technology 	

Green Technology Financing Scheme 3.0 (GTFS 3.0)

Danajamin will provide guarantee coverage for any funding raised via the capital market (Sukuk/bond) or loan financing from financial institutions for any project that qualifies under the GTFS 3.0 program. Evidence of proven business model and technology will be required to ensure that viable projects are funded.

For more information, [click here](#)



[Danajamin](#)

Type of financing

- Term loan financing facilities granted by Lending Institutions
- Bond / Sukuk issuance

Financing amount

- From RM10M up to RM500M per group of company
- For < RM10M, to be viewed on a case to case basis

Financing tenure

- No cap on minimum/maximum financing tenure.

Guarantee coverage

- Up to 80% guarantee coverage or RM400M, whichever is lower
- Applicable for entire project financing cost

Application method

- Applicants or any participating financing institutions are to submit application to Danajamin
- Where applicable, Danajamin may require additional certification or impact analysis from independent parties

Appendix 1: Summary of Guidelines for SME Definition

Size of enterprise		Criteria	Manufacturing sector	Services and other sectors
 Large enterprise		Sales turnover	Above RM50 million <u>OR</u>	Above RM20 million <u>OR</u>
		Number of full-time employees	Above 200	Above 75
SME  Medium enterprise  Small enterprise  Micro enterprise		Sales turnover	RM15 million to RM50 million <u>OR</u>	RM3 million to RM20 million <u>OR</u>
		Number of full-time employees	75 to 200	30 to 75
		Sales turnover	RM300,000 to less than RM15 million <u>OR</u>	RM300,000 to less than RM3 million <u>OR</u>
		Number of full-time employees	5 to less than 75	5 to less than 30
		Sales turnover	Below RM300,000 <u>OR</u>	Below RM300,000 <u>OR</u>
		Number of full-time employees	Less than 5	Less than 5





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Malaysia's Business and Economic Conditions Survey (M-BECS)

This is a survey jointly conducted by The Associated Chinese Chambers of Commerce and Industry of Malaysia (ACCCIM) and Socio-Economic Research Centre (SERC) on **Malaysia's business and economic conditions in the second half-year of 2021** (2H 2021: Jul-Dec 2021) and **prospects for the first half-year of 2022** (1H 2022: Jan-Jun 2022) and beyond.

We seek your kind cooperation to return the duly completed questionnaire to ACCCIM Secretariat by **31 December 2021** (Email: socio-economic@accim.org.my / Fax: 03-4260 3080). Thank you for your support and cooperation.

SECTION A: BUSINESS BACKGROUND

***If you have multiple businesses, please refer to the principal business/sector when answering the questions.*

A1. Constituent Members:

- 1 Terengganu CCCI
- 2 KLSCCCI
- 3 Negeri Sembilan CCCI
- 4 Sabah UCCC
- 5 Penang CCC
- 6 Malacca CCCI
- 7 ACCCI Sarawak
- 8 Perak CCCI
- 9 Klang CCCI
- 10 Kelantan CCC
- 11 ACCCI Pahang
- 12 Johor ACCCI
- 13 CCC Batu Pahat
- 14 Kedah CCCI
- 15 Kluang CCCI
- 16 North Perak CCCI
- 17 Perlis CCCI

Associate Members:

- 18 Federation of Chinese Physicians and Medicine Dealers Associations of Malaysia
- 19 Malaysian Wood Industries Association
- 20 Malaysian Textile Manufacturers Association
- 21 Malaysia Mobile Content Provider Association
- 22 Malaysian Furniture Council
- 23 Federation of Goldsmith and Jewellers Association of Malaysia
- 24 The Federation of Malaysia Hardware, Machinery & Building Materials Dealers' Association
- 25 Malaysia Fujian Chamber of Commerce and Industry
- 26 Pawnbroker's Association of Malaysia
- 27 Malaysia Retailers Association
- 28 Malaysian Association of Convention & Exhibition Organisers & Suppliers
- 29 Malaysia Teochew Chamber of Commerce
- 30 Malaysian Photovoltaic Industry Association
- 31 Malaysian Nail Technicians & Make Up Association
- 32 Malaysian Hairdressing Association
- 33 Automotive Accessories Traders Association of Malaysia
- 34 Malaysia Guangxi Chamber of Commerce
- 35 Persatuan Anggun Menawan Malaysia
- 36 Others, please specify: _____

A2. Type of principal industry or sub-sector: [Please select only ONE (1)]

- ₁ Agriculture, forestry and fishery
- ₂ Mining and quarrying
- ₃ Manufacturing
- ₄ Construction
- ₅ Wholesale and retail trade
- ₆ Trading (*imports and exports*)
- ₇ Tourism, shopping, hotels, restaurants, recreation and entertainment
- ₈ Transportation, forwarding and warehousing
- ₉ Professional and business services
- ₁₀ Finance and insurance
- ₁₁ Real estate
- ₁₂ Information and Communications Technology (ICT)

A3. Annual turnover:

- ₁ Less than RM300k
- ₂ RM300k to < RM3mil
- ₃ RM3mil to < RM15mil
- ₄ RM15mil to < RM20mil
- ₅ RM20mil to ≤ RM50mil
- ₆ More than RM50mil

A4. Number of full-time employees:

- ₁ Less than 5
- ₂ 5 to < 30
- ₃ 30 to < 75
- ₄ 75 to ≤ 200
- ₅ More than 200

A5. Share of total sales derived from:

Domestic market : _____%

Overseas market : _____%

A6. Share of total employees:

Local employees : _____%

Foreign employees : _____%

SECTION B: OVERALL ASSESSMENT**B1. Overall economic conditions and outlook:**

	<u>Better</u>	<u>Neutral</u>	<u>Worse</u>
2H 2021	<input type="checkbox"/> 1	<input type="checkbox"/> 2	<input type="checkbox"/> 3
1H 2022	<input type="checkbox"/> 1	<input type="checkbox"/> 2	<input type="checkbox"/> 3
2H 2022	<input type="checkbox"/> 1	<input type="checkbox"/> 2	<input type="checkbox"/> 3
Estimation for 2021	<input type="checkbox"/> 1	<input type="checkbox"/> 2	<input type="checkbox"/> 3
Forecast for 2022	<input type="checkbox"/> 1	<input type="checkbox"/> 2	<input type="checkbox"/> 3

B2. Overall business conditions and outlook:

	<u>Better</u>	<u>Neutral</u>	<u>Worse</u>
2H 2021	<input type="checkbox"/> 1	<input type="checkbox"/> 2	<input type="checkbox"/> 3
1H 2022	<input type="checkbox"/> 1	<input type="checkbox"/> 2	<input type="checkbox"/> 3
2H 2022	<input type="checkbox"/> 1	<input type="checkbox"/> 2	<input type="checkbox"/> 3
Estimation for 2021	<input type="checkbox"/> 1	<input type="checkbox"/> 2	<input type="checkbox"/> 3
Forecast for 2022	<input type="checkbox"/> 1	<input type="checkbox"/> 2	<input type="checkbox"/> 3

**B3. Which of the following factors may adversely affect your business performance in 2H 2021?
[Please select at least THREE (3)]**

- | | |
|--|--|
| <input type="checkbox"/> 1 Changing consumer behaviour | <input type="checkbox"/> 9 Declining business and consumer sentiment |
| <input type="checkbox"/> 2 High operating cost and cash flow problem | <input type="checkbox"/> 10 Availability of skilled labour |
| <input type="checkbox"/> 3 Supply chain disruption | <input type="checkbox"/> 11 The Ringgit's fluctuation |
| <input type="checkbox"/> 4 Shortage of raw materials | <input type="checkbox"/> 12 Increase in bad debt and delay payments |
| <input type="checkbox"/> 5 Increase in prices of raw materials | <input type="checkbox"/> 13 Political climate |
| <input type="checkbox"/> 6 Shortage of workers | <input type="checkbox"/> 14 Lower external demand |
| <input type="checkbox"/> 7 Digital disruption | <input type="checkbox"/> 15 Lower domestic demand |
| <input type="checkbox"/> 8 Difficult to secure financing* | |

*If "Difficult to secure financing" is one of your answers, please share your experience.

B4. Performance and Forecast

Note: N/A=Not Applicable
N/R= Not Relevant

B4.1 Overall

	<u>Current Performance</u> Actual for 2H 2021 (Jul-Dec) compared to 1H 2021 (Jan-Jun)			<u>Forecast</u> Outlook for 1H 2022 (Jan-Jun) compared to 2H 2021 (Jul-Dec)		
	<u>Good</u>	<u>Satisfactory</u>	<u>Poor</u>	<u>Good</u>	<u>Satisfactory</u>	<u>Poor</u>
i. Business conditions	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
ii. Cash flows conditions	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
iii. Debtors' conditions	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
iv. Capacity utilization level ◇ N/A or N/R	<input type="checkbox"/> Less than 50%	<input type="checkbox"/> 50% to < 75%	<input type="checkbox"/> 75% to ≤ 90%	<input type="checkbox"/> Less than 50%	<input type="checkbox"/> 50% to < 75%	<input type="checkbox"/> 75% to ≤ 90%
	<input type="checkbox"/> More than 90%			<input type="checkbox"/> More than 90%		
v. Overall Sales	Increase	Unchanged	Decrease	Increase	Unchanged	Decrease
- Volume	<input type="checkbox"/> 1-15%	<input type="radio"/>	<input type="checkbox"/> 1-15%	<input type="checkbox"/> 1-15%	<input type="radio"/>	<input type="checkbox"/> 1-15%
	<input type="checkbox"/> 16-30%		<input type="checkbox"/> 16-30%	<input type="checkbox"/> 16-30%		<input type="checkbox"/> 16-30%
	<input type="checkbox"/> > 30%		<input type="checkbox"/> > 30%	<input type="checkbox"/> > 30%		<input type="checkbox"/> > 30%

(B4 Cont.) Note: N/A=Not Applicable N/R= Not Relevant	<u>Current Performance</u> Actual for 2H 2021 (Jul-Dec) compared to 1H 2021 (Jan-Jun)			<u>Forecast</u> Outlook for 1H 2022 (Jan-Jun) compared to 2H 2021 (Jul-Dec)		
	Increase	Unchanged	Decrease	Increase	Unchanged	Decrease
<u>B4.2 Domestic sales</u>						
i. Volume	<input type="checkbox"/> 1-15%	○	<input type="checkbox"/> 1-15%	<input type="checkbox"/> 1-15%	○	<input type="checkbox"/> 1-15%
◇ N/A or N/R	<input type="checkbox"/> 16-30%		<input type="checkbox"/> 16-30%	<input type="checkbox"/> 16-30%		<input type="checkbox"/> 16-30%
	<input type="checkbox"/> > 30%		<input type="checkbox"/> > 30%	<input type="checkbox"/> > 30%		<input type="checkbox"/> > 30%
//////////						
ii. Price level	<input type="checkbox"/> 1-15%	○	<input type="checkbox"/> 1-15%	<input type="checkbox"/> 1-15%	○	<input type="checkbox"/> 1-15%
◇ N/A or N/R	<input type="checkbox"/> 16-30%		<input type="checkbox"/> 16-30%	<input type="checkbox"/> 16-30%		<input type="checkbox"/> 16-30%
	<input type="checkbox"/> > 30%		<input type="checkbox"/> > 30%	<input type="checkbox"/> > 30%		<input type="checkbox"/> > 30%
<u>B4.3 Foreign sales</u>						
i. Volume	<input type="checkbox"/> 1-15%	○	<input type="checkbox"/> 1-15%	<input type="checkbox"/> 1-15%	○	<input type="checkbox"/> 1-15%
◇ N/A or N/R	<input type="checkbox"/> 16-30%		<input type="checkbox"/> 16-30%	<input type="checkbox"/> 16-30%		<input type="checkbox"/> 16-30%
	<input type="checkbox"/> > 30%		<input type="checkbox"/> > 30%	<input type="checkbox"/> > 30%		<input type="checkbox"/> > 30%
//////////						
ii. Price level	<input type="checkbox"/> 1-15%	○	<input type="checkbox"/> 1-15%	<input type="checkbox"/> 1-15%	○	<input type="checkbox"/> 1-15%
◇ N/A or N/R	<input type="checkbox"/> 16-30%		<input type="checkbox"/> 16-30%	<input type="checkbox"/> 16-30%		<input type="checkbox"/> 16-30%
	<input type="checkbox"/> > 30%		<input type="checkbox"/> > 30%	<input type="checkbox"/> > 30%		<input type="checkbox"/> > 30%
<u>B4.4 Business operations</u>						
i. Production	<input type="checkbox"/> 1-15%	○	<input type="checkbox"/> 1-15%	<input type="checkbox"/> 1-15%	○	<input type="checkbox"/> 1-15%
◇ N/A or N/R	<input type="checkbox"/> 16-30%		<input type="checkbox"/> 16-30%	<input type="checkbox"/> 16-30%		<input type="checkbox"/> 16-30%
	<input type="checkbox"/> > 30%		<input type="checkbox"/> > 30%	<input type="checkbox"/> > 30%		<input type="checkbox"/> > 30%
//////////						
ii. Inventory or stock level	<input type="checkbox"/> 1-15%	○	<input type="checkbox"/> 1-15%	<input type="checkbox"/> 1-15%	○	<input type="checkbox"/> 1-15%
◇ N/A or N/R	<input type="checkbox"/> 16-30%		<input type="checkbox"/> 16-30%	<input type="checkbox"/> 16-30%		<input type="checkbox"/> 16-30%
	<input type="checkbox"/> > 30%		<input type="checkbox"/> > 30%	<input type="checkbox"/> > 30%		<input type="checkbox"/> > 30%
<u>B4.5 Cost of raw materials</u>						
i. Local	<input type="checkbox"/> 1-5%	○	<input type="checkbox"/> 1-5%	<input type="checkbox"/> 1-5%	○	<input type="checkbox"/> 1-5%
◇ N/A or N/R	<input type="checkbox"/> 6-10%		<input type="checkbox"/> 6-10%	<input type="checkbox"/> 6-10%		<input type="checkbox"/> 6-10%
	<input type="checkbox"/> > 10%		<input type="checkbox"/> > 10%	<input type="checkbox"/> > 10%		<input type="checkbox"/> > 10%
//////////						
ii. Imported	<input type="checkbox"/> 1-5%	○	<input type="checkbox"/> 1-5%	<input type="checkbox"/> 1-5%	○	<input type="checkbox"/> 1-5%
◇ N/A or N/R	<input type="checkbox"/> 6-10%		<input type="checkbox"/> 6-10%	<input type="checkbox"/> 6-10%		<input type="checkbox"/> 6-10%
	<input type="checkbox"/> > 10%		<input type="checkbox"/> > 10%	<input type="checkbox"/> > 10%		<input type="checkbox"/> > 10%
<u>B4.6 Manpower</u>						
i. Number of employees	<input type="checkbox"/> 1-5	○	<input type="checkbox"/> 1-5	<input type="checkbox"/> 1-5	○	<input type="checkbox"/> 1-5
	<input type="checkbox"/> 6-10		<input type="checkbox"/> 6-10	<input type="checkbox"/> 6-10		<input type="checkbox"/> 6-10
	<input type="checkbox"/> > 10		<input type="checkbox"/> > 10	<input type="checkbox"/> > 10		<input type="checkbox"/> > 10
//////////						
ii. Wage growth	<input type="checkbox"/> 1-5%	○	<input type="checkbox"/> 1-5%	<input type="checkbox"/> 1-5%	○	<input type="checkbox"/> 1-5%
	<input type="checkbox"/> 6-10%		<input type="checkbox"/> 6-10%	<input type="checkbox"/> 6-10%		<input type="checkbox"/> 6-10%
	<input type="checkbox"/> > 10%		<input type="checkbox"/> > 10%	<input type="checkbox"/> > 10%		<input type="checkbox"/> > 10%
<u>B4.7 Others</u>						
i. Capital expenditure	<input type="checkbox"/> 1-15%	○	<input type="checkbox"/> 1-15%	<input type="checkbox"/> 1-15%	○	<input type="checkbox"/> 1-15%
◇ N/A or N/R	<input type="checkbox"/> 16-30%		<input type="checkbox"/> 16-30%	<input type="checkbox"/> 16-30%		<input type="checkbox"/> 16-30%
	<input type="checkbox"/> > 30%		<input type="checkbox"/> > 30%	<input type="checkbox"/> > 30%		<input type="checkbox"/> > 30%

Section C: CURRENT ISSUES**ECONOMY AND BUSINESS DEVELOPMENT****C1a. How much your business sales have recovered when comparing to pre-pandemic level?**

- ₁ More than 30% higher than pre-pandemic level
- ₂ 10-30% higher than pre-pandemic level
- ₃ About the same as per pre-pandemic level
- ₄ 10-30% below pre-pandemic level
- ₅ 31-50% below pre-pandemic level
- ₆ More than 50% below pre-pandemic level

C1b. Are you still confident of an economic recovery in 2022?

- ₁ Yes
- ₂ No
- ₃ Unsure

C1c. What is your level of concern about 3Cs (Cash flow, Cost and Credit)?

- ₁ Highly concerned
- ₂ Moderately concerned
- ₃ Manageable
- ₄ Not a concern

C1d. Please indicate current the number of full-time employees: _____**C1e. Does your company face the shortage of workers?**

- ₁ Yes
- ₂ No

If answer is "Yes" in Question C1e, please state the number of workers shortage:

- i. Domestic workers : _____
- ii. Foreign workers : _____

What are your key concerns/challenges of Malaysia's development over the next four years (2022-2025)? What are the current problems/issues faced by your industry? Kindly provide your recommendations.

C2e. What are the barriers faced by your business when adopting green practices? *(multiple-choice)*

- ₁ High cost incurred on investing green practices at the initial stage (e.g. install new equipment)
- ₂ Uncertainty about the payback periods
- ₃ Lack of knowledge and information about green practices
- ₄ Lack of platform and mechanism to assist firms in practicing green
- ₅ Lack of clear standards and benchmark to evaluate green practices
- ₆ Lack of organisational and employees' commitment
- ₇ Lack of support from external stakeholders such as governments, business partners throughout the supply chain
- ₈ Stakeholders are more concerned about profits than environmental benefits
- ₉ Others, please specify: _____

C2f. Are your company planning to undertake green investment in Malaysia?

- ₁ Yes, we have already participated in green investment
- ₂ Yes, we are ready to invest if the project is suitable
- ₃ Yes, but lack of funds
- ₄ No, it is not relevant to my business development
- ₅ No, looking to explore opportunities outside Malaysia due to better prospects or incentives offered
- ₆ No interest at all

C2g. Please tick (✓) the type of green investment that your company is keen to participate. *(multiple-choice)*

- | | | | |
|--|--|---|---|
| <input type="checkbox"/> ₁ None at all | <input type="checkbox"/> ₅ Waste Eco Park | <input type="checkbox"/> ₉ Green vehicles | <input type="checkbox"/> ₁₃ Electronic waste (e-waste) |
| <input type="checkbox"/> ₂ Green building | <input type="checkbox"/> ₆ Mini-hydro | <input type="checkbox"/> ₁₀ Electric vehicles | |
| <input type="checkbox"/> ₃ Green products | <input type="checkbox"/> ₇ Biogas | <input type="checkbox"/> ₁₁ Green technology for foods and agriculture | |
| <input type="checkbox"/> ₄ Solar energy | <input type="checkbox"/> ₈ Biomass | <input type="checkbox"/> ₁₂ Pollution prevention and control | |

C2h. What kind of support you would like to see from government to facilitate green business initiatives? *(multiple-choice)*

- ₁ Provide financial support and incentives as well as technical support
- ₂ Develop a Green Mentoring program
- ₃ Introduce Green Readiness Assessment program to assess businesses' readiness in adopting green practices
- ₄ Provide more tax incentives and grants to develop urban agriculture using indoor-planting technology
- ₅ Organise road-show/expos for companies to showcase their green products and services
- ₆ Putting "Adopted Green Practices" as one of the main criteria in the bidding of government projects
- ₇ Others, please specify: _____

Closing Date: 31 December 2021

Company name : _____	Respondent's name : _____
Email address : _____	Contact number : _____

Disclaimer: The information provided in this survey will be treated in strictest confidential.

~ Thank you very much for your cooperation ~

MALAYSIA'S BUSINESS AND ECONOMIC CONDITIONS SURVEY (M-BECS) RESULTS														
FOR THE 2ND HALF-YEAR OF 2021 (JUL-DEC 2021) AND OUTLOOK FOR THE 1ST HALF-YEAR OF 2022 (JAN-JUN 2022)														
		Agriculture, forestry and fishery	Mining and quarrying	Manufacturing	Construction	Wholesale and retail trade	Trading (imports and exports)	Tourism, shopping, hotels, restaurants, recreation and entertainment	Transportation, forwarding and warehousing	Professional and business services	Finance and insurance	Real estate	ICT	OVERALL
Section A: Business Background														
A1	Size of business operations													
	SME	95.0%	50.0%	87.6%	95.4%	86.7%	97.0%	98.5%	92.3%	96.4%	87.2%	89.7%	97.3%	91.4%
	Large enterprise	5.0%	50.0%	12.4%	4.6%	13.3%	3.0%	1.5%	7.7%	3.6%	12.8%	10.3%	2.7%	8.6%
	Sample size (n)	40	6	153	87	181	33	66	26	110	39	29	37	807
A5	Market orientation													
	At least 60% sales from domestic market	74.3%	60.0%	67.3%	86.1%	85.5%	84.4%	70.7%	65.4%	86.4%	68.6%	80.0%	81.8%	78.5%
	41%-59% sales from domestic market	8.6%	20.0%	10.0%	5.1%	3.4%	3.1%	15.5%	7.7%	6.4%	20.0%	8.0%	9.1%	7.8%
	At least 60% sales from overseas market	17.1%	20.0%	22.7%	8.9%	11.2%	12.5%	13.8%	26.9%	7.3%	11.4%	12.0%	9.1%	13.7%
	Sample size (n)	35	5	150	79	179	32	58	26	110	35	25	33	767
A6	Share of total employees													
	At least 50% are local employees	74.3%	100.0%	78.7%	74.7%	91.1%	93.8%	87.9%	96.2%	90.0%	82.9%	84.0%	100.0%	85.9%
	More than 50% are foreign employees	25.7%	0.0%	21.3%	25.3%	8.9%	6.3%	12.1%	3.8%	10.0%	17.1%	16.0%	0.0%	14.1%
	Sample size (n)	35	5	150	79	179	32	58	26	110	35	25	33	767
Section B: Overall Assessment														
B1	Economic conditions and prospects													
	2H 2021													
	Better	15.0%	16.7%	22.5%	15.3%	21.9%	15.2%	18.2%	26.9%	30.0%	30.8%	25.0%	16.2%	21.9%
	Neutral	55.0%	66.7%	46.4%	40.0%	42.1%	51.5%	37.9%	50.0%	57.3%	46.2%	39.3%	56.8%	46.7%
	Worse	30.0%	16.7%	31.1%	44.7%	36.0%	33.3%	43.9%	23.1%	12.7%	23.1%	35.7%	27.0%	31.4%
	Sample size (n)	40	6	151	85	178	33	66	26	110	39	28	37	799
	1H 2022													
	Better	27.5%	50.0%	32.7%	25.6%	32.2%	27.3%	28.8%	46.2%	44.5%	30.8%	32.1%	35.1%	33.2%
	Neutral	42.5%	33.3%	51.6%	47.7%	41.1%	42.4%	50.0%	46.2%	41.8%	56.4%	60.7%	45.9%	46.5%
	Worse	30.0%	16.7%	15.7%	26.7%	26.7%	30.3%	21.2%	7.7%	13.6%	12.8%	7.1%	18.9%	20.3%
	Sample size (n)	40	6	153	86	180	33	66	26	110	39	28	37	804
	2H 2022													
	Better	37.5%	33.3%	33.6%	37.9%	41.0%	27.3%	43.9%	61.5%	53.2%	43.6%	50.0%	40.5%	41.4%
	Neutral	50.0%	50.0%	57.2%	40.2%	34.3%	42.4%	33.3%	34.6%	35.8%	41.0%	42.9%	43.2%	41.7%
	Worse	12.5%	16.7%	9.2%	21.8%	24.7%	30.3%	22.7%	3.8%	11.0%	15.4%	7.1%	16.2%	16.9%
	Sample size (n)	40	6	152	87	178	33	66	26	109	39	28	37	801
	Estimation for 2021													
	Better	17.5%	16.7%	15.7%	8.0%	12.9%	15.2%	20.0%	23.1%	14.7%	28.2%	10.7%	21.6%	15.5%
	Neutral	52.5%	50.0%	45.1%	41.4%	47.2%	45.5%	40.0%	53.8%	59.6%	51.3%	57.1%	54.1%	48.6%
	Worse	30.0%	33.3%	39.2%	50.6%	39.9%	39.4%	40.0%	23.1%	25.7%	20.5%	32.1%	24.3%	36.0%
	Sample size (n)	40	6	153	87	178	33	65	26	109	39	28	37	801
	Forecast for 2022													
	Better	27.5%	40.0%	39.3%	39.3%	39.8%	43.8%	45.5%	46.2%	52.8%	48.7%	42.9%	37.8%	42.1%
	Neutral	47.5%	40.0%	45.3%	34.5%	35.8%	37.5%	36.4%	53.8%	38.0%	35.5%	50.0%	43.2%	40.1%
	Worse	25.0%	20.0%	15.3%	26.2%	24.4%	18.8%	18.2%	0.0%	9.3%	12.8%	7.1%	18.9%	17.8%
	Sample size (n)	40	5	150	84	176	32	66	26	108	39	28	37	791
B2	Business conditions and prospects													
	2H 2021													
	Better	12.5%	16.7%	21.9%	15.3%	18.4%	12.1%	19.7%	42.3%	30.9%	30.8%	21.4%	21.6%	21.6%
	Neutral	52.5%	50.0%	43.7%	37.6%	48.6%	48.5%	48.5%	38.5%	57.3%	51.3%	42.9%	51.4%	47.6%
	Worse	35.0%	33.3%	34.4%	47.1%	33.0%	39.4%	31.8%	19.2%	11.8%	17.9%	35.7%	27.0%	30.8%
	Sample size (n)	40	6	151	85	179	33	66	26	110	39	28	37	800
	1H 2022													
	Better	30.0%	50.0%	33.3%	25.6%	31.1%	30.3%	28.8%	50.0%	44.5%	33.3%	35.7%	37.8%	33.8%
	Neutral	50.0%	50.0%	48.4%	44.2%	42.2%	45.5%	50.0%	38.5%	44.5%	48.7%	60.7%	43.2%	46.0%
	Worse	20.0%	0.0%	18.3%	30.2%	26.7%	24.2%	21.2%	11.5%	10.9%	17.9%	3.6%	18.9%	20.1%
	Sample size (n)	40	6	153	86	180	33	66	26	110	39	28	37	804
	2H 2022													
	Better	35.0%	33.3%	36.4%	34.5%	40.1%	25.0%	39.4%	53.8%	53.2%	48.7%	39.3%	43.2%	40.6%
	Neutral	50.0%	33.3%	50.3%	42.5%	38.4%	53.1%	43.9%	42.3%	36.7%	35.9%	57.1%	35.1%	43.0%
	Worse	15.0%	33.3%	13.2%	23.0%	21.5%	21.9%	16.7%	3.8%	10.1%	15.4%	3.6%	21.6%	16.4%
	Sample size (n)	40	6	151	87	177	32	66	26	109	39	28	37	798
	Estimation for 2021													
	Better	22.5%	16.7%	17.8%	6.9%	13.6%	15.2%	19.7%	23.1%	20.2%	28.2%	21.4%	27.0%	17.5%
	Neutral	50.0%	50.0%	48.7%	42.5%	48.6%	39.4%	47.0%	50.0%	57.8%	59.0%	60.7%	51.4%	49.9%
	Worse	27.5%	33.3%	33.6%	50.6%	37.9%	45.5%	33.3%	26.9%	22.0%	12.8%	17.9%	21.6%	32.6%
	Sample size (n)	40	6	152	87	177	33	66	26	109	39	28	37	800
	Forecast for 2022													
	Better	27.5%	40.0%	37.1%	37.6%	39.2%	39.4%	40.9%	57.7%	55.0%	46.2%	35.7%	40.5%	41.3%
	Neutral	52.5%	40.0%	42.4%	35.3%	35.8%	45.5%	42.4%	38.5%	36.7%	43.6%	60.7%	40.5%	40.5%
	Worse	20.0%	20.0%	20.5%	27.1%	25.0%	15.2%	16.7%	3.8%	8.3%	10.3%	3.6%	18.9%	18.2%
	Sample size (n)	40	5	151	85	176	33	66	26	109	39	28	37	795

MALAYSIA'S BUSINESS AND ECONOMIC CONDITIONS SURVEY (M-BECS) RESULTS														
FOR THE 2ND HALF-YEAR OF 2021 (JUL-DEC 2021) AND OUTLOOK FOR THE 1ST HALF-YEAR OF 2022 (JAN-JUN 2022)														
		Agriculture, forestry and fishery	Mining and quarrying	Manufacturing	Construction	Wholesale and retail trade	Trading (imports and exports)	Tourism, shopping, hotels, restaurants, recreation and entertainment	Transportation, forwarding and warehousing	Professional and business services	Finance and insurance	Real estate	ICT	OVERALL
B3	Which of the following factor(s) may adversely affect your business performance in 2H 2021? (Multiple choice)													
	Changing consumer behaviour	32.5%	16.7%	29.6%	17.2%	54.1%	24.2%	72.7%	34.6%	48.2%	68.4%	39.3%	40.5%	42.5%
	High operating cost and cash flow problem	55.0%	66.7%	55.3%	65.5%	55.8%	54.5%	36.4%	69.2%	51.8%	26.3%	46.4%	48.6%	53.0%
	Supply chain disruption	35.0%	16.7%	45.4%	34.5%	40.3%	36.4%	13.6%	30.8%	17.3%	26.3%	21.4%	24.3%	32.3%
	Shortage of raw materials	32.5%	33.3%	46.1%	43.7%	33.7%	21.2%	21.2%	11.5%	16.4%	13.2%	25.0%	21.6%	30.6%
	Increase in prices of raw materials	72.5%	33.3%	76.3%	77.0%	65.2%	60.6%	34.8%	46.2%	30.0%	23.7%	50.0%	35.1%	56.7%
	Shortage of workers	50.0%	16.7%	57.9%	57.5%	27.1%	24.2%	25.8%	34.6%	21.8%	28.9%	39.3%	21.6%	36.8%
	Digital disruption	7.5%	0.0%	3.3%	2.3%	13.3%	15.2%	13.6%	7.7%	15.5%	15.8%	0.0%	21.6%	10.1%
	Difficult to secure financing	15.0%	0.0%	10.5%	17.2%	6.6%	9.1%	9.1%	15.4%	18.2%	7.9%	17.9%	16.2%	11.9%
	Declining business and consumer sentiment	17.5%	0.0%	20.4%	14.9%	26.5%	21.2%	31.8%	19.2%	36.4%	26.3%	14.3%	27.0%	24.4%
	Availability of skilled labour	30.0%	16.7%	33.6%	28.7%	7.2%	9.1%	19.7%	34.6%	26.4%	15.8%	10.7%	18.9%	21.4%
	The Ringgit's fluctuation	22.5%	16.7%	29.6%	24.1%	26.0%	27.3%	15.2%	23.1%	18.2%	28.9%	25.0%	35.1%	24.8%
	Increase bad debt and delay payments	25.0%	33.3%	19.7%	35.6%	30.4%	24.2%	16.7%	26.9%	31.8%	23.7%	17.9%	24.3%	26.4%
	Political climate	20.0%	16.7%	36.8%	34.5%	41.4%	27.3%	43.9%	61.5%	41.8%	36.8%	42.9%	45.9%	38.9%
	Lower external demand	22.5%	33.3%	15.1%	1.1%	3.3%	15.2%	10.6%	15.4%	4.5%	15.8%	3.6%	8.1%	9.0%
	Lower domestic demand	27.5%	33.3%	25.7%	16.1%	33.1%	9.1%	39.4%	26.9%	28.2%	21.1%	14.3%	32.4%	27.0%
	Sample size (n)	40	6	152	87	181	33	66	26	110	38	28	37	804
B4	Performance and forecast													
	Performance: 2H 2021 (Jul-Dec 2021) compared to 1H 2021 (Jan-Jun 2021)													
I	Overall													
i	Business conditions													
	Good	8.1%	16.7%	11.8%	7.4%	10.6%	12.1%	12.9%	23.1%	19.1%	22.2%	15.4%	8.8%	12.9%
	Satisfactory	54.1%	33.3%	47.4%	48.1%	48.0%	36.4%	38.7%	50.0%	54.5%	50.0%	38.5%	58.8%	48.1%
	Poor	37.8%	50.0%	40.8%	44.4%	41.3%	51.5%	48.4%	26.9%	26.4%	27.8%	46.2%	32.4%	39.0%
	Sample size (n)	37	6	152	81	179	33	62	26	110	36	26	34	782
ii	Cash flows conditions													
	Good	13.5%	0.0%	12.0%	7.3%	7.7%	3.0%	4.8%	15.4%	17.3%	19.4%	11.5%	5.9%	10.5%
	Satisfactory	54.1%	50.0%	46.0%	37.8%	50.3%	51.5%	41.9%	46.2%	57.3%	52.8%	57.7%	52.9%	49.0%
	Poor	32.4%	50.0%	42.0%	54.9%	42.0%	45.5%	53.2%	38.5%	25.5%	27.8%	30.8%	41.2%	40.5%
	Sample size (n)	37	6	150	82	181	33	62	26	110	36	26	34	783
iii	Debtors' conditions													
	Good	8.1%	20.0%	9.4%	2.5%	7.8%	3.0%	3.3%	19.2%	14.5%	19.4%	15.4%	8.8%	9.3%
	Satisfactory	48.6%	40.0%	47.7%	36.3%	46.1%	48.5%	42.6%	38.5%	60.0%	63.9%	50.0%	52.9%	48.3%
	Poor	43.2%	40.0%	43.0%	61.3%	46.1%	48.5%	54.1%	42.3%	25.5%	16.7%	34.6%	38.2%	42.5%
	Sample size (n)	37	5	149	80	180	33	61	26	110	36	26	34	777
iv	Capacity utilization level													
	Less than 50%	36.7%	20.0%	27.8%	41.2%	25.3%	22.2%	37.0%	26.7%	22.4%	15.8%	31.8%	26.3%	28.3%
	50% to < 75%	50.0%	60.0%	50.8%	31.4%	41.1%	22.2%	29.6%	53.3%	38.8%	57.9%	45.5%	42.1%	42.9%
	75% to ≤ 90%	6.7%	20.0%	16.7%	17.6%	22.1%	38.9%	33.3%	6.7%	26.9%	15.8%	18.2%	15.8%	20.0%
	More than 90%	6.7%	0.0%	4.8%	9.8%	11.6%	16.7%	0.0%	13.3%	11.9%	10.5%	4.5%	15.8%	8.7%
	Sample size (n)	30	5	126	51	95	18	27	15	67	19	22	19	494
v	Overall sales (volume)													
	Increased 1%-15%	21.6%	20.0%	16.6%	8.5%	16.0%	24.2%	24.6%	23.1%	19.1%	19.4%	11.5%	11.8%	17.1%
	Increased 16%-30%	8.1%	20.0%	13.9%	4.9%	7.7%	9.1%	4.9%	15.4%	9.1%	11.1%	19.2%	14.7%	9.8%
	Increased >30%	5.4%	0.0%	4.0%	8.5%	6.6%	9.1%	13.1%	11.5%	8.2%	16.7%	3.8%	8.8%	7.7%
	Unchanged	43.2%	40.0%	18.5%	22.0%	22.7%	6.1%	8.2%	23.1%	30.9%	33.3%	34.6%	32.4%	23.5%
	Decreased 1%-15%	2.7%	20.0%	8.6%	18.3%	21.0%	21.2%	11.5%	11.5%	16.4%	8.3%	19.2%	14.7%	14.8%
	Decreased 16%-30%	8.1%	0.0%	24.5%	19.5%	13.3%	15.2%	11.5%	11.5%	9.1%	5.6%	3.8%	5.9%	14.1%
	Decreased >30%	10.8%	0.0%	13.9%	18.3%	12.7%	15.2%	26.2%	3.8%	7.3%	5.6%	7.7%	11.8%	12.9%
	Sample size (n)	37	5	151	82	181	33	61	26	110	36	26	34	782
II	Domestic sales													
i	Volume													
	Increased 1%-15%	19.4%	40.0%	17.5%	10.0%	17.5%	19.4%	20.4%	25.0%	21.9%	22.6%	8.3%	3.2%	17.5%
	Increased 16%-30%	8.3%	0.0%	11.9%	8.6%	6.8%	9.7%	3.7%	16.7%	5.2%	6.5%	4.2%	16.1%	8.3%
	Increased >30%	5.6%	0.0%	0.7%	5.7%	7.3%	3.2%	13.0%	8.3%	8.3%	19.4%	0.0%	6.5%	6.4%
	Unchanged	41.7%	20.0%	23.8%	15.7%	22.0%	19.4%	20.4%	16.7%	29.2%	25.8%	37.5%	45.2%	24.9%
	Decreased 1%-15%	2.8%	0.0%	13.3%	14.3%	20.3%	12.9%	9.3%	12.5%	19.8%	9.7%	33.3%	6.5%	15.2%
	Decreased 16%-30%	8.3%	0.0%	17.5%	24.3%	13.0%	16.1%	5.6%	12.5%	9.4%	12.9%	4.2%	6.5%	13.2%
	Decreased >30%	13.9%	40.0%	15.4%	21.4%	13.0%	19.4%	27.8%	8.3%	6.3%	3.2%	12.5%	16.1%	14.5%
	Sample size (n)	36	5	143	70	177	31	54	24	96	31	24	31	722
ii	Price level													
	Increased 1%-15%	16.2%	0.0%	29.6%	21.7%	33.7%	22.6%	24.1%	16.0%	20.2%	26.7%	25.0%	10.0%	25.4%
	Increased 16%-30%	13.5%	0.0%	22.5%	17.4%	17.8%	22.6%	1.9%	8.0%	10.6%	6.7%	8.3%	6.7%	14.8%
	Increased >30%	18.9%	20.0%	4.2%	14.5%	10.1%	6.5%	5.6%	24.0%	7.4%	16.7%	0.0%	10.0%	9.4%
	Unchanged	35.1%	40.0%	31.0%	24.6%	27.2%	32.3%	42.6%	40.0%	46.8%	46.7%	41.7%	50.0%	34.9%
	Decreased 1%-15%	8.1%	0.0%	11.3%	11.6%	5.3%	9.7%	9.3%	8.0%	7.4%	3.3%	20.8%	10.0%	8.7%
	Decreased 16%-30%	5.4%	0.0%	0.7%	7.2%	2.4%	3.2%	3.7%	4.0%	6.4%	0.0%	0.0%	10.0%	3.5%
	Decreased >30%	2.7%	40.0%	0.7%	2.9%	3.6%	3.2%	13.0%	0.0%	1.1%	0.0%	4.2%	3.3%	3.2%
	Sample size (n)	37	5	142	69	169	31	54	25	94	30	24	30	710

MALAYSIA'S BUSINESS AND ECONOMIC CONDITIONS SURVEY (M-BECS) RESULTS														
FOR THE 2ND HALF-YEAR OF 2021 (JUL-DEC 2021) AND OUTLOOK FOR THE 1ST HALF-YEAR OF 2022 (JAN-JUN 2022)														
		Agriculture, forestry and fishery	Mining and quarrying	Manufacturing	Construction	Wholesale and retail trade	Trading (imports and exports)	Tourism, shopping, hotels, restaurants, recreation and entertainment	Transportation, forwarding and warehousing	Professional and business services	Finance and insurance	Real estate	ICT	OVERALL
III	Foreign sales													
i	Volume													
	Increased 1%-15%	11.8%	0.0%	21.2%	0.0%	12.8%	22.7%	12.5%	13.3%	13.8%	11.1%	12.5%	22.2%	16.2%
	Increased 16%-30%	0.0%	33.3%	8.7%	16.7%	2.6%	9.1%	0.0%	13.3%	0.0%	0.0%	12.5%	0.0%	6.2%
	Increased >30%	5.9%	0.0%	6.7%	8.3%	5.1%	0.0%	0.0%	0.0%	3.4%	11.1%	12.5%	0.0%	4.8%
	Unchanged	58.8%	0.0%	34.6%	66.7%	41.0%	18.2%	29.2%	33.3%	55.2%	66.7%	50.0%	55.6%	40.2%
	Decreased 1%-15%	5.9%	33.3%	10.6%	0.0%	25.6%	36.4%	20.8%	13.3%	20.7%	11.1%	12.5%	0.0%	15.8%
	Decreased 16%-30%	17.6%	0.0%	6.7%	0.0%	5.1%	4.5%	0.0%	13.3%	0.0%	0.0%	0.0%	22.2%	5.8%
	Decreased >30%	0.0%	33.3%	11.5%	8.3%	7.7%	9.1%	37.5%	13.3%	6.9%	0.0%	0.0%	0.0%	11.0%
	Sample size (n)	17	3	104	12	39	22	24	15	29	9	8	9	291
ii	Price level													
	Increased 1%-15%	16.7%	0.0%	28.2%	30.8%	18.9%	9.5%	16.0%	26.7%	17.2%	30.0%	33.3%	0.0%	22.0%
	Increased 16%-30%	11.1%	0.0%	22.3%	7.7%	13.5%	14.3%	4.0%	6.7%	3.4%	0.0%	0.0%	0.0%	12.7%
	Increased >30%	16.7%	0.0%	3.9%	15.4%	2.7%	14.3%	8.0%	20.0%	0.0%	0.0%	11.1%	0.0%	6.5%
	Unchanged	38.9%	33.3%	34.0%	30.8%	62.2%	42.9%	40.0%	26.7%	62.1%	60.0%	33.3%	75.0%	43.3%
	Decreased 1%-15%	16.7%	33.3%	7.8%	0.0%	2.7%	14.3%	16.0%	20.0%	17.2%	10.0%	11.1%	0.0%	10.3%
	Decreased 16%-30%	0.0%	0.0%	1.0%	7.7%	0.0%	4.8%	0.0%	0.0%	0.0%	0.0%	0.0%	25.0%	1.7%
	Decreased >30%	0.0%	33.3%	2.9%	7.7%	0.0%	0.0%	16.0%	0.0%	0.0%	0.0%	11.1%	0.0%	3.4%
	Sample size (n)	18	3	103	13	37	21	25	15	29	10	9	8	291
IV	Business operations													
i	Production													
	Increased 1%-15%	22.2%	20.0%	21.5%	7.4%	20.2%	15.4%	23.9%	23.8%	20.8%	15.0%	18.2%	13.6%	19.3%
	Increased 16%-30%	0.0%	0.0%	11.1%	5.6%	3.2%	0.0%	2.2%	19.0%	5.2%	0.0%	0.0%	9.1%	5.7%
	Increased >30%	0.0%	0.0%	2.8%	9.3%	2.4%	7.7%	4.3%	9.5%	10.4%	20.0%	9.1%	9.1%	5.7%
	Unchanged	50.0%	40.0%	22.9%	29.6%	38.7%	34.6%	37.0%	28.6%	39.0%	40.0%	45.5%	54.5%	35.0%
	Decreased 1%-15%	11.1%	20.0%	11.8%	24.1%	20.2%	19.2%	8.7%	14.3%	13.0%	15.0%	9.1%	0.0%	14.6%
	Decreased 16%-30%	11.1%	0.0%	19.4%	13.0%	11.3%	19.2%	4.3%	0.0%	6.5%	5.0%	4.5%	9.1%	11.6%
	Decreased >30%	5.6%	20.0%	10.4%	11.1%	4.0%	3.8%	19.6%	4.8%	5.2%	5.0%	13.6%	4.5%	8.2%
	Sample size (n)	36	5	144	54	124	26	46	21	77	20	22	22	597
ii	Inventory or stock level													
	Increased 1%-15%	15.2%	0.0%	20.7%	4.0%	21.1%	10.7%	26.2%	33.3%	19.0%	12.5%	23.8%	4.8%	18.3%
	Increased 16%-30%	3.0%	0.0%	12.9%	8.0%	6.6%	10.7%	2.4%	11.1%	6.9%	0.0%	4.8%	9.5%	7.9%
	Increased >30%	0.0%	0.0%	5.0%	6.0%	4.6%	10.7%	4.8%	5.6%	5.2%	31.3%	4.8%	0.0%	5.5%
	Unchanged	54.5%	20.0%	28.6%	34.0%	38.8%	39.3%	38.1%	22.2%	53.4%	43.8%	38.1%	71.4%	38.9%
	Decreased 1%-15%	15.2%	40.0%	12.9%	24.0%	16.4%	17.9%	11.9%	16.7%	12.1%	12.5%	14.3%	4.8%	15.1%
	Decreased 16%-30%	6.1%	0.0%	10.7%	12.0%	7.2%	7.1%	4.8%	5.6%	0.0%	0.0%	0.0%	9.5%	7.0%
	Decreased >30%	6.1%	40.0%	9.3%	12.0%	5.3%	3.6%	11.9%	5.6%	3.4%	0.0%	14.3%	0.0%	7.4%
	Sample size (n)	33	5	140	50	152	28	42	18	58	16	21	21	584
v	Cost of raw materials													
i	Local													
	Increased 1%-5%	25.0%	40.0%	15.9%	8.3%	19.1%	16.0%	29.2%	9.5%	26.3%	7.7%	4.5%	6.3%	17.4%
	Increased 6%-10%	9.4%	60.0%	20.0%	19.4%	17.0%	16.0%	16.7%	14.3%	8.8%	7.7%	4.5%	6.3%	16.1%
	Increased >10%	34.4%	0.0%	53.8%	63.9%	38.3%	32.0%	22.9%	42.9%	26.3%	7.7%	63.6%	43.8%	42.5%
	Unchanged	28.1%	0.0%	6.2%	2.8%	16.3%	20.0%	16.7%	23.8%	35.1%	53.8%	18.2%	31.3%	16.2%
	Decreased 1%-5%	3.1%	0.0%	0.7%	2.8%	7.8%	8.0%	4.2%	9.5%	1.8%	7.7%	4.5%	0.0%	4.0%
	Decreased 6%-10%	0.0%	0.0%	1.4%	1.4%	0.7%	0.0%	4.2%	0.0%	0.0%	15.4%	0.0%	8.3%	1.5%
	Decreased >10%	0.0%	0.0%	2.1%	1.4%	0.7%	8.0%	6.3%	0.0%	1.8%	0.0%	4.5%	6.3%	2.2%
	Sample size (n)	32	5	145	72	141	25	48	21	57	13	22	16	597
ii	Imported													
	Increased 1%-5%	17.2%	33.3%	14.8%	5.3%	22.4%	9.1%	26.3%	10.5%	18.0%	0.0%	20.0%	0.0%	16.0%
	Increased 6%-10%	10.3%	66.7%	17.0%	24.6%	12.8%	13.6%	13.2%	10.5%	2.0%	8.3%	0.0%	20.0%	13.9%
	Increased >10%	41.4%	0.0%	54.1%	63.2%	40.0%	36.4%	34.2%	36.8%	28.0%	16.7%	60.0%	40.0%	44.4%
	Unchanged	27.6%	0.0%	8.1%	1.8%	19.2%	18.2%	15.8%	26.3%	42.0%	50.0%	10.0%	26.7%	17.5%
	Decreased 1%-5%	3.4%	0.0%	0.7%	0.0%	3.2%	13.6%	2.6%	15.8%	6.0%	16.7%	5.0%	6.7%	3.8%
	Decreased 6%-10%	0.0%	0.0%	1.5%	5.3%	1.6%	4.5%	2.6%	0.0%	2.0%	8.3%	0.0%	6.7%	2.3%
	Decreased >10%	0.0%	0.0%	3.7%	0.0%	0.8%	4.5%	5.3%	0.0%	2.0%	0.0%	5.0%	0.0%	2.1%
	Sample size (n)	29	3	135	57	125	22	38	19	50	12	20	15	525

MALAYSIA'S BUSINESS AND ECONOMIC CONDITIONS SURVEY (M-BECS) RESULTS														
FOR THE 2ND HALF-YEAR OF 2021 (JUL-DEC 2021) AND OUTLOOK FOR THE 1ST HALF-YEAR OF 2022 (JAN-JUN 2022)														
		Agriculture, forestry and fishery	Mining and quarrying	Manufacturing	Construction	Wholesale and retail trade	Trading (imports and exports)	Tourism, shopping, hotels, restaurants, recreation and entertainment	Transportation, forwarding and warehousing	Professional and business services	Finance and insurance	Real estate	ICT	OVERALL
VI	Manpower													
i	Number of employees													
	Increased 1-5	8.1%	0.0%	7.2%	7.2%	10.5%	12.1%	14.5%	23.1%	17.3%	11.1%	0.0%	14.7%	10.9%
	Increased 6-10	5.4%	0.0%	3.9%	9.6%	3.3%	0.0%	3.2%	3.8%	4.5%	5.6%	0.0%	2.9%	4.2%
	Increased >10	8.1%	0.0%	3.3%	6.0%	7.2%	12.1%	3.2%	3.8%	6.4%	5.6%	3.8%	2.9%	5.6%
	Unchanged	56.8%	66.7%	42.5%	41.0%	56.4%	51.5%	45.2%	57.7%	52.7%	61.1%	88.5%	64.7%	52.2%
	Decreased 1-5	13.5%	16.7%	20.3%	22.9%	16.6%	18.2%	21.0%	11.5%	14.5%	13.9%	3.8%	8.8%	16.9%
	Decreased 6-10	2.7%	16.7%	9.8%	6.0%	2.8%	3.0%	6.5%	0.0%	1.8%	0.0%	3.8%	5.9%	4.7%
	Decreased >10	5.4%	0.0%	13.1%	7.2%	3.3%	3.0%	6.5%	0.0%	2.7%	2.8%	0.0%	0.0%	5.5%
	Sample size (n)	37	6	153	83	181	33	62	26	110	36	26	34	787
ii	Wage growth													
	Increased 1%-5%	16.2%	20.0%	16.6%	13.4%	17.8%	9.1%	15.0%	23.1%	12.0%	11.1%	11.5%	9.4%	14.9%
	Increased 6%-10%	8.1%	0.0%	15.2%	11.0%	8.6%	3.0%	8.3%	11.5%	13.9%	5.6%	11.5%	9.4%	10.6%
	Increased >10%	13.5%	0.0%	13.2%	9.8%	6.3%	6.1%	3.3%	3.8%	9.3%	16.7%	7.7%	9.4%	9.1%
	Unchanged	54.1%	40.0%	43.7%	52.4%	56.3%	63.6%	53.3%	50.0%	50.9%	63.9%	65.4%	65.6%	53.4%
	Decreased 1%-5%	8.1%	20.0%	7.3%	6.1%	9.2%	12.1%	5.0%	11.5%	10.2%	2.8%	3.8%	6.3%	7.9%
	Decreased 6%-10%	0.0%	20.0%	3.3%	2.4%	0.0%	3.0%	5.0%	0.0%	1.9%	0.0%	0.0%	0.0%	1.8%
	Decreased >10%	0.0%	0.0%	0.7%	4.9%	1.7%	3.0%	10.0%	0.0%	1.9%	0.0%	0.0%	0.0%	2.2%
	Sample size (n)	37	5	151	82	174	33	60	26	108	36	26	32	770
VII	Others													
i	Capital expenditure													
	Increased 1%-15%	29.0%	0.0%	26.2%	23.4%	36.1%	14.3%	36.7%	31.8%	23.0%	20.8%	25.0%	32.0%	28.2%
	Increased 16%-30%	22.6%	20.0%	19.3%	9.4%	14.8%	14.3%	6.1%	9.1%	6.9%	4.2%	8.3%	8.0%	12.9%
	Increased >30%	6.5%	0.0%	9.7%	15.6%	9.0%	7.1%	10.2%	9.1%	9.2%	12.5%	12.5%	4.0%	9.7%
	Unchanged	38.7%	60.0%	33.8%	34.4%	27.1%	35.7%	30.6%	50.0%	50.6%	58.3%	54.2%	40.0%	37.2%
	Decreased 1%-15%	0.0%	0.0%	6.9%	6.3%	7.7%	17.9%	2.0%	0.0%	8.0%	4.2%	0.0%	8.0%	6.4%
	Decreased 16%-30%	0.0%	20.0%	3.4%	7.8%	4.5%	10.7%	6.1%	0.0%	0.0%	0.0%	0.0%	0.0%	3.6%
	Decreased >30%	3.2%	0.0%	0.7%	3.1%	0.6%	0.0%	8.2%	0.0%	2.3%	0.0%	0.0%	8.0%	2.0%
	Sample size (n)	31	5	145	64	155	28	49	22	87	24	24	25	659
Forecast: 1H 2022 (Jan-Jun 2022) compared to 2H 2021 (Jul-Dec 2021)														
I	Overall													
i	Business conditions													
	Good	8.1%	16.7%	21.5%	11.3%	13.9%	12.1%	16.1%	46.2%	27.5%	22.2%	26.9%	17.6%	18.9%
	Satisfactory	62.2%	66.7%	45.6%	52.5%	48.3%	54.5%	46.8%	38.5%	51.4%	58.3%	42.3%	55.9%	49.9%
	Poor	29.7%	16.7%	32.9%	36.3%	37.8%	33.3%	37.1%	15.4%	21.1%	19.4%	30.8%	26.5%	31.2%
	Sample size (n)	37	6	149	80	180	33	62	26	109	36	26	34	778
ii	Cash flows conditions													
	Good	16.7%	0.0%	11.5%	4.9%	11.7%	12.1%	12.9%	15.4%	22.9%	16.7%	34.6%	8.8%	13.8%
	Satisfactory	52.8%	66.7%	50.0%	49.4%	53.1%	51.5%	48.4%	69.2%	56.0%	69.4%	46.2%	61.8%	53.6%
	Poor	30.6%	33.3%	38.5%	45.7%	35.2%	36.4%	38.7%	15.4%	21.1%	13.9%	19.2%	29.4%	32.6%
	Sample size (n)	36	6	148	81	179	33	62	26	109	36	26	34	776
iii	Debtors' conditions													
	Good	8.3%	20.0%	12.3%	3.8%	9.5%	18.2%	9.8%	7.7%	20.2%	25.0%	34.6%	8.8%	12.9%
	Satisfactory	52.8%	60.0%	49.3%	44.3%	53.1%	36.4%	45.9%	61.5%	56.0%	66.7%	34.6%	58.8%	51.2%
	Poor	38.9%	20.0%	38.4%	51.9%	37.4%	45.5%	44.3%	30.8%	23.9%	8.3%	30.8%	32.4%	36.0%
	Sample size (n)	36	5	146	79	179	33	61	26	109	36	26	34	770
iv	Capacity utilization level													
	Less than 50%	42.3%	0.0%	27.8%	34.1%	23.3%	22.2%	32.1%	35.3%	32.3%	27.8%	35.0%	26.3%	29.2%
	50% to < 75%	46.2%	40.0%	35.7%	29.5%	34.9%	22.2%	35.7%	47.1%	25.8%	33.3%	45.0%	26.3%	34.1%
	75% to ≤ 90%	11.5%	20.0%	27.8%	18.2%	24.4%	44.4%	25.0%	5.9%	24.2%	16.7%	20.0%	21.1%	23.5%
	More than 90%	0.0%	40.0%	8.7%	18.2%	17.4%	11.1%	7.1%	11.8%	17.7%	22.2%	0.0%	26.3%	13.2%
	Sample size (n)	26	5	126	44	86	18	28	17	62	18	20	19	469
v	Overall sales (volume)													
	Increase 1%-15%	24.3%	20.0%	27.8%	22.2%	27.1%	21.2%	32.8%	30.8%	24.5%	22.2%	19.2%	12.1%	25.4%
	Increase 16%-30%	2.7%	20.0%	11.3%	4.9%	10.5%	18.2%	8.2%	19.2%	10.9%	5.6%	15.4%	15.2%	10.4%
	Increase >30%	8.1%	40.0%	4.6%	4.9%	4.4%	6.1%	3.3%	11.5%	12.7%	22.2%	3.8%	6.1%	7.2%
	Unchanged	40.5%	20.0%	21.9%	23.5%	26.0%	15.2%	23.0%	19.2%	32.7%	25.0%	30.8%	36.4%	26.2%
	Decrease 1%-15%	16.2%	0.0%	9.9%	21.0%	16.0%	9.1%	11.5%	7.7%	9.1%	16.7%	11.5%	18.2%	13.3%
	Decrease 16%-30%	5.4%	0.0%	17.2%	9.9%	9.4%	18.2%	6.6%	0.0%	5.5%	2.8%	7.7%	6.1%	9.5%
	Decrease >30%	2.7%	0.0%	7.3%	13.6%	6.6%	12.1%	14.8%	11.5%	4.5%	5.6%	11.5%	6.1%	8.1%
	Sample size (n)	37	5	151	81	181	33	61	26	110	36	26	33	780

MALAYSIA'S BUSINESS AND ECONOMIC CONDITIONS SURVEY (M-BECS) RESULTS														
FOR THE 2ND HALF-YEAR OF 2021 (JUL-DEC 2021) AND OUTLOOK FOR THE 1ST HALF-YEAR OF 2022 (JAN-JUN 2022)														
		Agriculture, forestry and fishery	Mining and quarrying	Manufacturing	Construction	Wholesale and retail trade	Trading (imports and exports)	Tourism, shopping, hotels, restaurants, recreation and entertainment	Transportation, forwarding and warehousing	Professional and business services	Finance and insurance	Real estate	ICT	OVERALL
II	Domestic sales													
i	Volume													
	Increase 1%-15%	22.2%	0.0%	23.1%	24.6%	25.1%	23.3%	32.7%	33.3%	20.2%	20.7%	16.7%	20.0%	23.8%
	Increase 16%-30%	5.6%	20.0%	10.5%	5.8%	10.3%	13.3%	9.1%	12.5%	11.7%	6.9%	12.5%	16.7%	10.2%
	Increase >30%	2.8%	20.0%	3.5%	5.8%	5.7%	3.3%	3.6%	4.2%	10.6%	24.1%	8.3%	10.0%	6.6%
	Unchanged	47.2%	20.0%	28.0%	21.7%	28.6%	26.7%	25.5%	33.3%	31.9%	27.6%	37.5%	33.3%	29.4%
	Decrease 1%-15%	13.9%	20.0%	12.6%	18.8%	14.9%	13.3%	10.9%	12.5%	14.9%	17.2%	12.5%	6.7%	14.0%
	Decrease 16%-30%	5.6%	0.0%	13.3%	8.7%	9.7%	10.0%	1.8%	0.0%	5.3%	0.0%	4.2%	6.7%	7.8%
	Decrease >30%	2.8%	20.0%	9.1%	14.5%	5.7%	10.0%	16.4%	4.2%	5.3%	3.4%	8.3%	6.7%	8.1%
	Sample size (n)	36	5	143	69	175	30	55	24	94	29	24	30	714
ii	Price level													
	Increase 1%-15%	16.2%	0.0%	35.0%	27.5%	35.1%	22.6%	27.8%	29.2%	23.3%	18.5%	20.8%	24.1%	28.7%
	Increase 16%-30%	2.7%	0.0%	15.7%	10.1%	13.1%	16.1%	3.7%	8.3%	10.0%	7.4%	12.5%	6.9%	11.0%
	Increase >30%	13.5%	20.0%	5.7%	18.8%	6.5%	16.1%	5.6%	8.3%	3.3%	18.5%	4.2%	10.3%	8.6%
	Unchanged	56.8%	40.0%	30.7%	27.5%	33.3%	22.6%	40.7%	50.0%	44.4%	51.9%	45.8%	34.5%	36.8%
	Decrease 1%-15%	8.1%	20.0%	9.3%	10.1%	5.4%	12.9%	7.4%	4.2%	15.6%	3.7%	4.2%	13.8%	8.9%
	Decrease 16%-30%	2.7%	0.0%	2.9%	4.3%	2.4%	3.2%	3.7%	0.0%	2.2%	0.0%	4.2%	6.9%	2.9%
	Decrease >30%	0.0%	20.0%	0.7%	1.4%	4.2%	6.5%	11.1%	0.0%	1.1%	0.0%	8.3%	3.4%	3.2%
	Sample size (n)	37	5	140	69	168	31	54	24	90	27	24	29	698
III	Foreign sales													
i	Volume													
	Increase 1%-15%	21.4%	0.0%	23.3%	31.3%	19.5%	13.6%	12.0%	12.5%	25.0%	20.0%	0.0%	18.2%	19.9%
	Increase 16%-30%	7.1%	0.0%	14.6%	0.0%	7.3%	13.6%	0.0%	12.5%	6.3%	10.0%	0.0%	0.0%	8.9%
	Increase >30%	0.0%	33.3%	3.9%	18.8%	2.4%	9.1%	0.0%	12.5%	3.1%	10.0%	11.1%	0.0%	5.3%
	Unchanged	42.9%	33.3%	35.0%	18.8%	36.6%	27.3%	40.0%	50.0%	40.6%	50.0%	55.6%	45.5%	37.4%
	Decrease 1%-15%	21.4%	0.0%	10.7%	12.5%	22.0%	27.3%	12.0%	0.0%	12.5%	10.0%	22.2%	0.0%	13.6%
	Decrease 16%-30%	7.1%	0.0%	2.9%	12.5%	4.9%	4.5%	4.0%	6.3%	6.3%	0.0%	0.0%	18.2%	5.0%
	Decrease >30%	0.0%	33.3%	9.7%	6.3%	7.3%	4.5%	32.0%	6.3%	6.3%	0.0%	11.1%	18.2%	9.9%
	Sample size (n)	14	3	103	16	41	22	25	16	32	10	9	11	302
ii	Price level													
	Increase 1%-15%	21.4%	0.0%	35.6%	31.3%	30.8%	9.5%	11.5%	23.5%	6.5%	18.2%	33.3%	0.0%	24.2%
	Increase 16%-30%	7.1%	0.0%	14.9%	12.5%	5.1%	14.3%	3.8%	5.9%	3.2%	9.1%	0.0%	0.0%	9.1%
	Increase >30%	14.3%	33.3%	3.0%	18.8%	2.6%	14.3%	3.8%	29.4%	3.2%	9.1%	11.1%	0.0%	7.4%
	Unchanged	50.0%	33.3%	35.6%	25.0%	51.3%	42.9%	57.7%	41.2%	67.7%	54.5%	22.2%	66.7%	45.1%
	Decrease 1%-15%	7.1%	0.0%	6.9%	6.3%	5.1%	14.3%	3.8%	0.0%	16.1%	9.1%	22.2%	11.1%	8.1%
	Decrease 16%-30%	0.0%	0.0%	3.0%	6.3%	2.6%	4.8%	3.8%	0.0%	3.2%	0.0%	0.0%	11.1%	3.0%
	Decrease >30%	0.0%	33.3%	1.0%	0.0%	2.6%	0.0%	15.4%	0.0%	0.0%	0.0%	11.1%	11.1%	3.0%
	Sample size (n)	14	3	101	16	39	21	26	17	31	11	9	9	297
IV	Business operations													
i	Production													
	Increase 1%-15%	26.5%	0.0%	35.9%	15.8%	24.6%	15.4%	31.1%	28.6%	21.5%	20.0%	18.2%	26.1%	25.8%
	Increase 16%-30%	0.0%	20.0%	9.9%	7.0%	4.5%	23.1%	6.7%	9.5%	11.4%	0.0%	0.0%	4.3%	7.6%
	Increase >30%	2.9%	20.0%	4.2%	8.8%	5.2%	0.0%	2.2%	14.3%	10.1%	20.0%	9.1%	4.3%	6.4%
	Unchanged	50.0%	40.0%	25.4%	36.8%	40.3%	34.6%	28.9%	42.9%	41.8%	40.0%	50.0%	47.8%	36.8%
	Decrease 1%-15%	8.8%	0.0%	7.7%	8.8%	17.2%	7.7%	13.3%	0.0%	7.6%	15.0%	13.6%	8.7%	10.5%
	Decrease 16%-30%	5.9%	0.0%	13.4%	5.3%	4.5%	11.5%	0.0%	0.0%	3.8%	5.0%	0.0%	0.0%	6.1%
	Decrease >30%	5.9%	20.0%	3.5%	17.5%	3.7%	7.7%	17.8%	4.8%	3.8%	0.0%	9.1%	8.7%	6.7%
	Sample size (n)	34	5	142	57	134	26	45	21	79	20	22	23	608
ii	Inventory or stock level													
	Increase 1%-15%	13.3%	20.0%	26.1%	11.5%	27.3%	17.9%	30.2%	25.0%	21.0%	6.3%	23.8%	21.1%	22.9%
	Increase 16%-30%	3.3%	0.0%	10.9%	5.8%	6.0%	7.1%	4.7%	15.0%	4.8%	6.3%	0.0%	5.3%	6.8%
	Increase >30%	3.3%	20.0%	3.6%	5.8%	4.7%	3.6%	0.0%	10.0%	3.2%	18.8%	4.8%	0.0%	4.5%
	Unchanged	53.3%	40.0%	36.2%	44.2%	39.3%	42.9%	37.2%	45.0%	62.9%	56.3%	38.1%	63.2%	43.7%
	Decrease 1%-15%	13.3%	0.0%	13.0%	13.5%	16.0%	14.3%	11.6%	5.0%	4.8%	12.5%	19.0%	5.3%	12.5%
	Decrease 16%-30%	6.7%	0.0%	5.8%	7.7%	3.3%	14.3%	2.3%	0.0%	0.0%	0.0%	4.8%	0.0%	4.3%
	Decrease >30%	6.7%	20.0%	4.3%	11.5%	3.3%	0.0%	14.0%	0.0%	3.2%	0.0%	9.5%	5.3%	5.3%
	Sample size (n)	30	5	138	52	150	28	43	20	62	16	21	19	584

MALAYSIA'S BUSINESS AND ECONOMIC CONDITIONS SURVEY (M-BECS) RESULTS														
FOR THE 2ND HALF-YEAR OF 2021 (JUL-DEC 2021) AND OUTLOOK FOR THE 1ST HALF-YEAR OF 2022 (JAN-JUN 2022)														
		Agriculture, forestry and fishery	Mining and quarrying	Manufacturing	Construction	Wholesale and retail trade	Trading (imports and exports)	Tourism, shopping, hotels, restaurants, recreation and entertainment	Transportation, forwarding and warehousing	Professional and business services	Finance and insurance	Real estate	ICT	OVERALL
VI	Cost of raw materials													
i	Local													
	Increase 1%-5%	14.7%	40.0%	22.2%	12.7%	27.1%	11.1%	31.8%	14.3%	16.7%	15.4%	22.7%	12.5%	20.9%
	Increase 6%-10%	17.6%	0.0%	19.4%	14.1%	15.0%	22.2%	6.8%	0.0%	15.0%	7.7%	9.1%	12.5%	14.7%
	Increase >10%	29.4%	20.0%	43.8%	52.1%	29.3%	37.0%	15.9%	61.9%	18.3%	7.7%	45.5%	37.5%	35.2%
	Unchanged	35.3%	20.0%	7.6%	7.0%	20.0%	14.8%	31.8%	23.8%	43.3%	38.5%	9.1%	25.0%	19.6%
	Decrease 1%-5%	0.0%	0.0%	4.2%	8.5%	4.3%	7.4%	2.3%	0.0%	3.3%	7.7%	9.1%	12.5%	4.7%
	Decrease 6%-10%	2.9%	20.0%	1.4%	2.8%	2.9%	3.7%	2.3%	0.0%	1.7%	15.4%	0.0%	0.0%	2.5%
	Decrease >10%	0.0%	0.0%	1.4%	2.8%	1.4%	3.7%	9.1%	0.0%	1.7%	7.7%	4.5%	0.0%	2.3%
	Sample size (n)	34	5	144	71	140	27	44	21	60	13	22	16	597
ii	Imported													
	Increase 1%-5%	13.3%	0.0%	18.0%	14.5%	24.8%	12.5%	20.0%	10.5%	12.5%	7.7%	19.0%	6.7%	17.5%
	Increase 6%-10%	23.3%	0.0%	13.5%	9.1%	12.8%	16.7%	7.5%	5.3%	12.5%	0.0%	14.3%	13.3%	12.4%
	Increase >10%	30.0%	33.3%	47.4%	56.4%	35.2%	37.5%	20.0%	47.4%	16.7%	30.8%	42.9%	46.7%	38.4%
	Unchanged	33.3%	33.3%	14.3%	9.1%	22.4%	16.7%	37.5%	36.8%	54.2%	53.8%	14.3%	20.0%	24.3%
	Decrease 1%-5%	0.0%	0.0%	2.3%	5.5%	2.4%	4.2%	10.0%	0.0%	2.1%	0.0%	4.8%	13.3%	3.4%
	Decrease 6%-10%	0.0%	33.3%	2.3%	3.6%	0.8%	4.2%	0.0%	0.0%	0.0%	7.7%	0.0%	0.0%	1.7%
	Decrease >10%	0.0%	0.0%	2.3%	1.8%	1.6%	8.3%	5.0%	0.0%	2.1%	0.0%	4.8%	0.0%	2.3%
	Sample size (n)	30	3	133	55	125	24	40	19	48	13	21	15	526
VI	Manpower													
i	Number of employees													
	Increase 1-5	10.8%	0.0%	12.0%	8.5%	13.9%	3.0%	24.6%	38.5%	22.0%	16.7%	0.0%	26.5%	15.3%
	Increase 6-10	5.4%	0.0%	10.7%	6.1%	6.7%	9.1%	0.0%	11.5%	2.8%	0.0%	3.8%	5.9%	6.0%
	Increase >10	2.7%	33.3%	10.0%	9.8%	5.0%	6.1%	3.3%	0.0%	7.3%	11.1%	11.5%	2.9%	7.1%
	Unchanged	56.8%	50.0%	43.3%	50.0%	62.2%	66.7%	44.3%	46.2%	53.2%	58.3%	73.1%	50.0%	53.6%
	Decrease 1-5	21.6%	16.7%	10.0%	18.3%	7.8%	12.1%	14.8%	3.8%	11.9%	11.1%	7.7%	8.8%	11.4%
	Decrease 6-10	0.0%	0.0%	6.7%	3.7%	2.2%	3.0%	4.9%	0.0%	0.9%	0.0%	0.0%	5.9%	3.1%
	Decrease >10	2.7%	0.0%	7.3%	3.7%	2.2%	0.0%	8.2%	0.0%	1.8%	2.8%	3.8%	0.0%	3.6%
	Sample size (n)	37	6	150	82	180	33	61	26	109	36	26	34	780
ii	Wage growth													
	Increase 1%-5%	21.6%	20.0%	26.4%	14.8%	22.5%	9.1%	18.0%	42.3%	11.2%	11.1%	11.5%	18.8%	19.5%
	Increase 6%-10%	8.1%	20.0%	18.9%	11.1%	8.7%	9.1%	6.6%	11.5%	15.9%	11.1%	11.5%	6.3%	12.0%
	Increase >10%	13.5%	20.0%	7.4%	11.1%	8.1%	3.0%	1.6%	3.8%	11.2%	16.7%	15.4%	18.8%	9.3%
	Unchanged	51.4%	20.0%	39.9%	55.6%	54.3%	69.7%	54.1%	34.6%	50.5%	58.3%	53.8%	50.0%	50.7%
	Decrease 1%-5%	5.4%	20.0%	4.7%	4.9%	4.6%	6.1%	6.6%	7.7%	7.5%	2.8%	3.8%	6.3%	5.5%
	Decrease 6%-10%	0.0%	0.0%	1.4%	1.2%	1.2%	3.0%	6.6%	0.0%	0.9%	0.0%	0.0%	0.0%	1.4%
	Decrease >10%	0.0%	0.0%	1.4%	1.2%	0.6%	0.0%	6.6%	0.0%	2.8%	0.0%	3.8%	0.0%	1.6%
	Sample size (n)	37	5	148	81	173	33	61	26	107	36	26	32	765
VI	Others													
i	Capital expenditure													
	Increase 1%-15%	30.3%	20.0%	28.6%	18.3%	37.7%	14.8%	34.0%	31.8%	29.1%	16.7%	12.5%	13.0%	28.1%
	Increase 16%-30%	15.2%	0.0%	19.3%	13.3%	12.3%	7.4%	6.4%	27.3%	7.0%	4.2%	4.2%	21.7%	12.9%
	Increase >30%	9.1%	20.0%	7.1%	16.7%	6.8%	11.1%	6.4%	0.0%	5.8%	8.3%	16.7%	0.0%	8.0%
	Unchanged	39.4%	40.0%	35.7%	36.7%	31.5%	51.9%	27.7%	40.9%	47.7%	58.3%	54.2%	52.2%	39.1%
	Decrease 1%-15%	3.0%	20.0%	4.3%	8.3%	6.8%	3.7%	10.6%	0.0%	8.1%	8.3%	8.3%	4.3%	6.4%
	Decrease 16%-30%	3.0%	0.0%	2.1%	6.7%	3.4%	7.4%	4.3%	0.0%	0.0%	4.2%	0.0%	4.3%	3.0%
	Decrease >30%	0.0%	0.0%	2.9%	0.0%	1.4%	3.7%	10.6%	0.0%	2.3%	0.0%	4.2%	4.3%	2.5%
	Sample size (n)	33	5	140	60	146	27	47	22	86	24	24	23	637
Section C: Current Issues														
C1: Economy and Business Recovery Development														
C1a How much your business sales have recovered when comparing to pre-pandemic level?														
	More than 30% higher than pre-pandemic level	5.0%	16.7%	9.2%	6.9%	8.8%	6.1%	1.5%	15.4%	6.4%	12.8%	13.8%	2.8%	7.8%
	10-30% higher than pre-pandemic level	20.0%	33.3%	17.6%	14.9%	23.8%	24.2%	15.2%	19.2%	20.9%	23.1%	17.2%	19.4%	19.9%
	About the same as per pre-pandemic level	32.5%	50.0%	28.8%	24.1%	25.4%	21.2%	27.3%	23.1%	30.9%	33.3%	31.0%	50.0%	28.8%
	10-30% below pre-pandemic level	35.0%	0.0%	28.1%	39.1%	24.9%	24.2%	33.3%	26.9%	28.2%	20.5%	31.0%	8.3%	27.8%
	31-50% below pre-pandemic level	5.0%	0.0%	12.4%	6.9%	12.2%	18.2%	6.1%	11.5%	10.0%	5.1%	3.4%	13.9%	10.0%
	More than 50% below pre-pandemic level	2.5%	0.0%	3.9%	8.0%	5.0%	6.1%	16.7%	3.8%	3.6%	5.1%	3.4%	5.6%	5.7%
	Sample size (n)	40	6	153	87	181	33	66	26	110	39	29	36	806
C1b	Are you still confident of an economic recovery in 2022?													
	Yes	22.5%	50.0%	38.6%	35.6%	30.4%	27.3%	34.8%	46.2%	46.4%	41.0%	41.4%	27.0%	35.9%
	No	30.0%	33.3%	24.8%	27.6%	24.9%	24.2%	24.2%	26.9%	21.8%	17.9%	24.1%	24.3%	24.7%
	Unsure	47.5%	16.7%	36.6%	36.8%	44.8%	48.5%	40.9%	26.9%	31.8%	41.0%	34.5%	48.6%	39.4%
	Sample size (n)	40	6	153	87	181	33	66	26	110	39	29	37	807

MALAYSIA'S BUSINESS AND ECONOMIC CONDITIONS SURVEY (M-BECS) RESULTS FOR THE 2ND HALF-YEAR OF 2021 (JUL-DEC 2021) AND OUTLOOK FOR THE 1ST HALF-YEAR OF 2022 (JAN-JUN 2022)														
		Agriculture, forestry and fishery	Mining and quarrying	Manufacturing	Construction	Wholesale and retail trade	Trading (imports and exports)	Tourism, shopping, hotels, restaurants, recreation and entertainment	Transportation, forwarding and warehousing	Professional and business services	Finance and insurance	Real estate	ICT	OVERALL
C1c	What is your level of concern about 3Cs (Cash flow, Cost and Credit)?													
	Highly concerned	38.5%	50.0%	41.8%	51.2%	39.2%	39.4%	24.2%	38.5%	38.2%	20.5%	46.4%	36.1%	38.9%
	Moderately concerned	17.9%	16.7%	27.5%	17.4%	26.0%	9.1%	19.7%	30.8%	23.6%	20.5%	17.9%	27.8%	23.0%
	Manageable	35.9%	33.3%	28.8%	24.4%	32.6%	42.4%	42.4%	30.8%	30.9%	43.6%	25.0%	27.8%	32.1%
	Not a concern	7.7%	0.0%	2.0%	7.0%	2.2%	9.1%	13.6%	0.0%	7.3%	15.4%	10.7%	8.3%	6.0%
	Sample size (n)	39	6	153	86	181	33	66	26	110	39	28	36	803
C1e	Does your company face the shortage of workers?													
	Yes	55.3%	16.7%	69.3%	56.1%	38.1%	36.4%	33.9%	61.5%	35.8%	47.2%	46.2%	38.2%	47.4%
	No	44.7%	83.3%	30.7%	43.9%	61.9%	63.6%	66.1%	38.5%	64.2%	52.8%	53.8%	61.8%	52.6%
	Sample size (n)	38	6	150	82	181	33	62	26	109	36	26	34	783
C2: Going Green Business Practices and Investment														
C2a	How important is it for your company to be "Green" and operate sustainably?													
	Not important at all	7.5%	0.0%	3.3%	4.6%	3.3%	9.4%	6.1%	7.7%	5.5%	12.8%	3.4%	8.1%	5.2%
	Less important	0.0%	0.0%	7.8%	9.2%	7.2%	3.1%	10.6%	11.5%	7.3%	2.6%	13.8%	8.1%	7.5%
	Neutral	47.5%	60.0%	51.6%	55.2%	68.0%	68.8%	65.2%	57.7%	59.1%	53.8%	58.6%	56.8%	59.1%
	Important	25.0%	20.0%	26.8%	24.1%	18.2%	9.4%	15.2%	19.2%	17.3%	15.4%	13.8%	13.5%	19.6%
	Very important	20.0%	20.0%	10.5%	6.9%	3.3%	9.4%	3.0%	3.8%	10.9%	15.4%	10.3%	13.5%	8.6%
	Sample size (n)	40	5	153	87	181	32	66	26	110	39	29	37	805
C2b	Are you a manufacturer/vendor of "Green" products or services?													
	Yes	23.1%	20.0%	22.2%	14.1%	10.1%	12.5%	7.8%	7.7%	11.8%	20.5%	7.1%	2.9%	13.7%
	No	76.9%	80.0%	77.8%	85.9%	89.9%	87.5%	92.2%	92.3%	88.2%	79.5%	92.9%	97.1%	86.3%
	Sample size (n)	39	5	153	85	179	32	64	26	110	39	28	34	794
C2c	Describe your level of interest in the following "Green" practices.													
i	Sustainability is a priority in the organisational business goals, making people accountable to the plan of action													
	Already implemented at our business/organization	20.0%	0.0%	23.5%	13.8%	9.4%	12.1%	9.1%	3.8%	18.2%	30.8%	13.8%	16.2%	15.6%
	Not implementing yet, would like to learn more	62.5%	83.3%	58.8%	66.7%	60.2%	54.5%	62.1%	73.1%	58.2%	51.3%	69.0%	64.9%	61.1%
	Little or no interest	17.5%	16.7%	17.6%	19.5%	30.4%	33.3%	28.8%	23.1%	23.6%	17.9%	17.2%	18.9%	23.3%
	Sample size (n)	40	6	153	87	181	33	66	26	110	39	29	37	807
ii	Getting "buy-in" from employees and customers for resources conservation and green initiatives													
	Already implemented at our business/organization	17.5%	16.7%	19.0%	10.3%	9.4%	12.1%	7.6%	3.8%	16.5%	23.1%	24.1%	10.8%	13.8%
	Not implementing yet, would like to learn more	70.0%	66.7%	61.4%	65.5%	57.8%	57.6%	62.1%	65.4%	59.6%	56.4%	55.2%	59.5%	60.7%
	Little or no interest	12.5%	16.7%	19.6%	24.1%	32.8%	30.3%	30.3%	30.8%	23.9%	20.5%	20.7%	29.7%	25.5%
	Sample size (n)	40	6	153	87	180	33	66	26	109	39	29	37	805
iii	Water, energy, waste as well as raw materials conservation													
	Already implemented at our business/organization	17.5%	16.7%	32.0%	21.8%	10.6%	9.1%	12.1%	15.4%	17.4%	33.3%	24.1%	13.5%	19.1%
	Not implementing yet, would like to learn more	70.0%	66.7%	54.2%	59.8%	60.0%	60.6%	60.6%	57.7%	57.8%	43.6%	55.2%	59.5%	58.1%
	Little or no interest	12.5%	16.7%	13.7%	18.4%	29.4%	30.3%	27.3%	26.9%	24.8%	23.1%	20.7%	27.0%	22.7%
	Sample size (n)	40	6	153	87	180	33	66	26	109	39	29	37	805
iv	Sustainable supply chains - use sustainable friendly cum business practices vendors and suppliers													
	Already implemented at our business/organization	20.0%	16.7%	19.1%	16.1%	12.2%	9.1%	6.1%	7.7%	11.8%	25.6%	20.7%	8.1%	14.3%
	Not implementing yet, would like to learn more	60.0%	66.7%	66.4%	62.1%	59.4%	60.6%	62.1%	76.9%	66.4%	53.8%	51.7%	67.6%	62.7%
	Little or no interest	20.0%	16.7%	14.5%	21.8%	28.3%	30.3%	31.8%	15.4%	21.8%	20.5%	27.6%	24.3%	23.0%
	Sample size (n)	40	6	152	87	180	33	66	26	110	39	29	37	805
v	Develop Three R's - Reduce, Reuse and Recycle program													
	Already implemented at our business/organization	25.0%	16.7%	26.3%	13.8%	17.8%	18.2%	16.7%	23.1%	18.2%	33.3%	20.7%	8.1%	19.9%
	Not implementing yet, would like to learn more	62.5%	66.7%	59.2%	67.8%	52.8%	57.6%	54.5%	65.4%	61.8%	46.2%	58.6%	62.2%	58.5%
	Little or no interest	12.5%	16.7%	14.5%	18.4%	29.4%	24.2%	28.8%	11.5%	20.0%	20.5%	20.7%	29.7%	21.6%
	Sample size (n)	40	6	152	87	180	33	66	26	110	39	29	37	805
vi	Chemical management. Strive to use green cleaning products and non-chemical products													
	Already implemented at our business/organization	15.0%	33.3%	24.2%	10.3%	8.9%	9.1%	4.5%	11.5%	11.8%	15.4%	13.8%	5.4%	12.9%
	Not implementing yet, would like to learn more	72.5%	50.0%	60.1%	63.2%	56.7%	57.6%	62.1%	69.2%	52.7%	56.4%	58.6%	62.2%	59.4%
	Little or no interest	12.5%	16.7%	15.7%	26.4%	34.4%	33.3%	33.3%	19.2%	35.5%	28.2%	27.6%	32.4%	27.7%
	Sample size (n)	40	6	153	87	180	33	66	26	110	39	29	37	806
vii	Use environmentally friendly settings on office equipment													
	Already implemented at our business/organization	30.0%	16.7%	23.0%	13.8%	12.2%	21.2%	13.6%	11.5%	19.1%	28.2%	20.7%	16.2%	18.0%
	Not implementing yet, would like to learn more	57.5%	66.7%	59.2%	69.0%	60.6%	54.5%	51.5%	73.1%	57.3%	51.3%	62.1%	62.2%	59.8%
	Little or no interest	12.5%	16.7%	17.8%	17.2%	27.2%	24.2%	34.8%	15.4%	23.6%	20.5%	17.2%	21.6%	22.2%
	Sample size (n)	40	6	152	87	180	33	66	26	110	39	29	37	805
viii	Develop sustainability work environment policies and procedures													
	Already implemented at our business/organization	25.0%	0.0%	20.9%	11.5%	13.3%	15.2%	7.6%	7.7%	14.5%	28.2%	13.8%	13.5%	15.4%
	Not implementing yet, would like to learn more	57.5%	83.3%	62.1%	72.4%	60.6%	60.6%	60.6%	80.8%	61.8%	53.8%	72.4%	67.6%	63.4%
	Little or no interest	17.5%	16.7%	17.0%	16.1%	26.1%	24.2%	31.8%	11.5%	23.6%	17.9%	13.8%	18.9%	21.2%
	Sample size (n)	40	6	153	87	180	33	66	26	110	39	29	37	806

MALAYSIA'S BUSINESS AND ECONOMIC CONDITIONS SURVEY (M-BECS) RESULTS														
FOR THE 2ND HALF-YEAR OF 2021 (JUL-DEC 2021) AND OUTLOOK FOR THE 1ST HALF-YEAR OF 2022 (JAN-JUN 2022)														
		Agriculture, forestry and fishery	Mining and quarrying	Manufacturing	Construction	Wholesale and retail trade	Trading (imports and exports)	Tourism, shopping, hotels, restaurants, recreation and entertainment	Transportation, forwarding and warehousing	Professional and business services	Finance and insurance	Real estate	ICT	OVERALL
C2d	What are the expected benefits derived from green business initiatives? (Multiple choice)													
	Reduce operating costs and cost savings	40.0%	50.0%	51.0%	60.5%	48.3%	34.4%	57.8%	50.0%	53.6%	56.4%	37.9%	54.1%	51.0%
	Organizational benefits (e.g. improved working conditions and safety)	40.0%	66.7%	42.4%	39.5%	30.6%	37.5%	32.8%	61.5%	40.0%	33.3%	37.9%	45.9%	38.4%
	Reduce carbon emissions	60.0%	50.0%	67.5%	57.0%	53.9%	56.3%	56.3%	80.8%	65.5%	59.0%	55.2%	54.1%	60.1%
	Prevent production disruption from environmental enforcement agencies	42.5%	16.7%	36.4%	19.8%	21.7%	15.6%	25.0%	26.9%	25.5%	20.5%	31.0%	21.6%	26.3%
	Improve business brand image as an eco-friendly business (Green status symbol)	45.0%	33.3%	51.0%	41.9%	48.9%	18.8%	40.6%	38.5%	50.0%	56.4%	48.3%	59.5%	47.0%
	Green business practices (products and raw materials) can attract green awareness customers	42.5%	16.7%	37.7%	26.7%	30.6%	9.4%	31.3%	26.9%	30.9%	35.9%	24.1%	35.1%	31.4%
	Participate in green criteria compliance mandated public and private projects	27.5%	33.3%	27.8%	23.3%	20.6%	15.6%	25.0%	15.4%	28.2%	25.6%	17.2%	35.1%	24.5%
	Enjoy eco-friendly incentives and rebates	27.5%	33.3%	34.4%	33.7%	26.1%	31.3%	28.1%	38.5%	36.4%	12.8%	37.9%	45.9%	31.5%
	Easy to access green initiatives and business sustainability financing	15.0%	16.7%	19.2%	18.6%	15.0%	9.4%	14.1%	23.1%	20.9%	17.9%	17.2%	27.0%	17.8%
	Others	0.0%	0.0%	0.7%	4.7%	2.8%	0.0%	0.0%	0.0%	0.0%	2.6%	0.0%	0.0%	1.4%
	Sample size (n)	40	6	151	86	180	32	64	26	110	39	29	37	800
C2e	What are the barriers faced by your business when adopting green practices? (Multiple choice)													
	High cost incurred on investing green practices at the initial stage (e.g. install new equipment)	37.5%	50.0%	59.2%	58.6%	41.7%	36.4%	38.5%	53.8%	42.7%	41.0%	48.3%	35.1%	46.6%
	Uncertainty about the payback periods	50.0%	0.0%	44.1%	34.5%	30.0%	45.5%	26.2%	42.3%	30.9%	38.5%	31.0%	32.4%	35.3%
	Lack of knowledge and information about green practices	42.5%	33.3%	42.8%	40.2%	40.6%	36.4%	43.1%	53.8%	45.5%	41.0%	41.4%	32.4%	41.8%
	Lack of platform and mechanism to assist firms in practicing green	47.5%	66.7%	37.5%	43.7%	33.9%	24.2%	29.2%	42.3%	26.4%	23.1%	48.3%	40.5%	35.3%
	Lack of clear standards and benchmark to evaluate green practices	37.5%	0.0%	38.2%	36.8%	37.8%	24.2%	33.8%	34.6%	32.7%	30.8%	41.4%	32.4%	35.3%
	Lack of organisational and employees' commitment	22.5%	16.7%	25.0%	26.4%	22.2%	18.2%	24.6%	30.8%	23.6%	28.2%	27.6%	18.9%	24.0%
	Lack of support from external stakeholders such as governments, business partners throughout the supply chain	30.0%	50.0%	34.2%	34.5%	30.6%	18.2%	41.5%	46.2%	28.2%	20.5%	34.5%	21.6%	31.6%
	Stakeholders are more concerned about profits than environmental benefits	27.5%	16.7%	24.3%	24.1%	26.1%	15.2%	13.8%	30.8%	20.0%	7.7%	13.8%	24.3%	22.0%
	Others	0.0%	0.0%	2.0%	1.1%	4.4%	3.0%	1.5%	0.0%	0.0%	2.6%	0.0%	2.7%	2.0%
	Sample size (n)	40	6	152	87	180	33	65	26	110	39	29	37	804
C2f	Are your company planning to undertake green investment in Malaysia?													
	Yes, we have already participated in green investment	12.5%	16.7%	13.1%	8.0%	6.6%	3.0%	1.5%	3.8%	7.3%	17.9%	6.9%	5.4%	8.3%
	Yes, we are ready to invest if the project is suitable	20.0%	16.7%	24.2%	16.1%	14.4%	15.2%	7.6%	0.0%	8.2%	15.4%	31.0%	13.5%	15.5%
	Yes, but lack of funds	27.5%	16.7%	23.5%	31.0%	19.9%	12.1%	21.2%	19.2%	13.6%	12.8%	20.7%	27.0%	21.1%
	No, it is not relevant to my business development	30.0%	50.0%	24.8%	29.9%	42.5%	54.5%	47.0%	53.8%	55.5%	33.3%	17.2%	35.1%	38.5%
	No, looking to explore opportunities outside Malaysia due to better prospects or incentives offered	5.0%	0.0%	5.9%	3.4%	5.0%	9.1%	6.1%	19.2%	5.5%	10.3%	6.9%	2.7%	5.9%
	No interest at all	5.0%	0.0%	8.5%	11.5%	11.6%	6.1%	16.7%	3.8%	10.0%	10.3%	17.2%	16.2%	10.7%
	Sample size (n)	40	6	153	87	181	33	66	26	110	39	29	37	807
C2g	Please tick the type of green investment that your company is keen to participate. (Multiple choice)													
	None	7.7%	0.0%	6.9%	5.9%	4.8%	15.4%	4.2%	18.2%	15.8%	36.4%	5.3%	0.0%	8.8%
	Green building	11.5%	0.0%	16.8%	68.6%	22.9%	23.1%	25.0%	0.0%	26.3%	13.6%	52.6%	38.9%	27.6%
	Green products	30.8%	0.0%	36.6%	31.4%	44.6%	46.2%	58.3%	18.2%	39.5%	36.4%	36.8%	66.7%	39.6%
	Solar energy	30.8%	33.3%	55.4%	47.1%	55.4%	53.8%	54.2%	36.4%	28.9%	31.8%	52.6%	38.9%	47.4%
	Waste eco park	15.4%	0.0%	9.9%	13.7%	19.3%	0.0%	25.0%	18.2%	13.2%	18.2%	26.3%	5.6%	14.7%
	Mini-hydro	7.7%	33.3%	5.0%	15.7%	6.0%	7.7%	25.0%	0.0%	7.9%	4.5%	10.5%	5.6%	8.6%
	Biogas	19.2%	0.0%	7.9%	3.9%	4.8%	0.0%	12.5%	0.0%	7.9%	13.6%	10.5%	5.6%	7.6%
	Biomass	38.5%	0.0%	17.8%	5.9%	7.2%	0.0%	16.7%	18.2%	10.5%	18.2%	5.3%	11.1%	13.2%
	Green vehicles	3.8%	33.3%	10.9%	9.8%	12.0%	23.1%	29.2%	27.3%	10.5%	18.2%	10.5%	16.7%	13.2%
	Electric vehicles	7.7%	33.3%	14.9%	19.6%	21.7%	15.4%	25.0%	18.2%	13.2%	9.1%	21.1%	33.3%	17.8%
	Green technology for foods and agriculture	53.8%	33.3%	23.8%	17.6%	26.5%	7.7%	33.3%	9.1%	18.4%	9.1%	26.3%	33.3%	24.4%
	Pollution prevention and control	23.1%	66.7%	22.8%	23.5%	19.3%	7.7%	29.2%	27.3%	10.5%	22.7%	10.5%	27.8%	21.0%
	Electronic waste (e-waste)	3.8%	33.3%	12.9%	15.7%	21.7%	15.4%	16.7%	9.1%	15.8%	18.2%	21.1%	16.7%	15.9%
	Sample size (n)	26	3	101	51	83	13	24	11	38	22	19	18	409
C2h	What kind of support you would like to see from government to facilitate green business initiatives? (Multiple choice)													
	Provide financial support and incentives as well as technical support	70.0%	50.0%	77.0%	75.9%	69.6%	72.7%	57.6%	65.4%	63.6%	65.8%	75.9%	67.6%	69.7%
	Develop a Green Mentoring program	52.5%	16.7%	41.4%	41.4%	41.4%	33.3%	31.8%	38.5%	38.2%	28.9%	51.7%	40.5%	39.9%
	Introduce Green Readiness Assessment program to assess businesses' readiness in adopting green practices	40.0%	50.0%	35.5%	34.5%	31.5%	18.2%	24.2%	50.0%	38.2%	36.8%	31.0%	32.4%	33.8%
	Provide more tax incentives and grants to develop urban agriculture using indoor-planting technology	60.0%	66.7%	61.2%	59.8%	55.2%	51.5%	39.4%	50.0%	55.5%	55.3%	65.5%	59.5%	56.1%
	Organise road-show/expos for companies to showcase their green products and services	35.0%	33.3%	27.0%	32.2%	32.6%	30.3%	27.3%	23.1%	30.0%	39.5%	31.0%	32.4%	30.7%
	Putting "Adopted Green Practices" as one of the main criteria in the bidding of government projects	30.0%	33.3%	25.7%	35.6%	22.1%	18.2%	28.8%	26.9%	30.9%	28.9%	10.3%	27.0%	26.6%
	Others	5.0%	0.0%	1.3%	3.4%	2.2%	0.0%	1.5%	0.0%	0.9%	5.3%	3.4%	2.7%	2.1%
	Sample size (n)	40	6	152	87	181	33	66	26	110	38	29	37	805

Note: Numbers may not add up to 100.0% due to rounding.



马来西亚中华总商会

**THE ASSOCIATED CHINESE CHAMBERS OF
COMMERCE AND INDUSTRY OF MALAYSIA
(ACCCIM)**

**Address: 6th Floor, Wisma Chinese Chamber,
258, Jalan Ampang, 50450 Kuala Lumpur, Malaysia**

Tel: +603-4260 3090 / 3091 / 3092 / 3093 / 3094 / 3095

Fax: +603-4260 3080

Email: accim@accim.org.my

Website: www.accim.org.my