23 JUL 2026

# 中总

# 马来西亚商业和经济状况调查报告

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

**2026上半年及2026下半年预测**

**1H 2026 and 2H 2026F**

This report is prepared by Socio-Economic Research Centre (operating under SERC Sdn. Bhd.), in collaboration with Universiti Tunku Abdul Rahman (UTAR).

中总

ACCCIM

马来西亚中华总商会

## The Associated Chinese Chambers of Commerce and Industry of Malaysia (ACCCIM)

A national organisation founded in 1921, representing over 110,000 Malaysian Chinese businesses and associations through 17 Constituent Members across 13 states and the Federal Territories.

## Socio-Economic Research Centre (SERC)

An independent, non-profit think tank under ACCCIM that conducts in-depth research on economic, business, and social issues to provide inputs for public policy-making and enhance public understanding of Malaysia's socio-economic development.

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* This questionnaire is provided for reference purposes only. All responses were collected online via SurveyMonkey.

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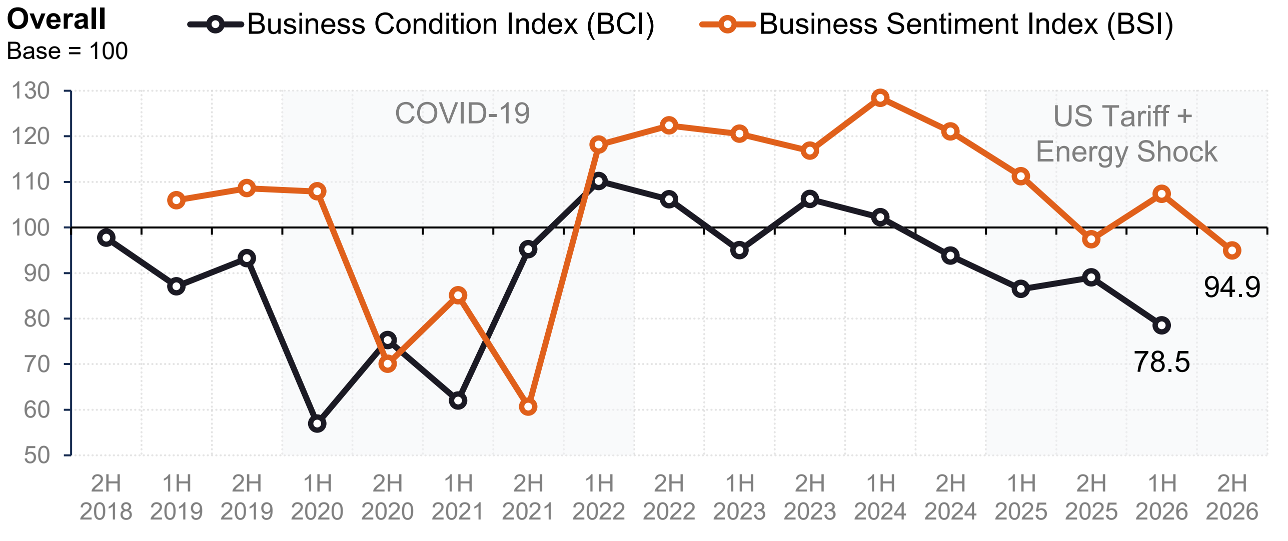
## Executive Summary

# Executive Summary

The Associated Chinese Chambers of Commerce and Industry of Malaysia (ACCCIM)'s **Malaysia Business and Economic Conditions Survey (M-BECS)** covers **business performance in Jan-Jun 2026 (1H 2026) and expectations for Jul-Dec 2026 (2H 2026)**. It was conducted between **4 June and 30 June 2026** and has received a total of **791 responses**.




## M-BECS: Overview and Summary of Key Findings

- **Weakening business sentiment.** Business sentiment weakened amid cautious expectations, with the Business Condition Index (BCI) slipping to 78.5 in 1H 2026, and the Business Sentiment Index (BSI) is expected to decline to 94.9 for 2H 2026. The cautious outlook reflects the challenging external environment, due to geopolitical uncertainty, global energy shocks, the evolving US tariff measures, supply chain disruptions and higher production costs.
- **Cautious economic and business outlook.** Businesses universally leaning toward a cautious outlook. In 1H 2026, 34.4% of respondents perceived economic conditions have worsened, while 34.6% reported a deterioration in business environment. For the full year of 2026, 35.4% and 32.7% expected weaker economic and business conditions, respectively. However, the survey shows a modest improvement in sentiment for 2027 on expectations of gradual stabilisation as external uncertainties ease.
- **Cost pressures remained the dominant challenge.** Rising raw material prices (51.2%), higher operating costs (48.2%), and changing consumer behaviour (32.2%) remained the top three factors affecting performance in 1H 2026. These pressures reflect the cumulative impact of higher input costs, wage adjustments, domestic policy changes and external uncertainties on business margins.

- **Assessment of Business Conditions in 1H 2026 and 2H 2026F:**
  - Cash flow and debtors' conditions remained broadly neutral in 1H and 2H 2026, although a sizeable share of respondents continued to report weaker conditions.
  - Domestic sales weakened in 1H 2026, with 50.9% reporting lower sales revenue. Domestic price levels were mixed, with 33.2% reporting price increases and 33.9% reporting declines, suggesting limited pricing power amid softer demand.
  - Export sales were relatively more stable, with 49.1% reporting unchanged performance, although 30.4% recorded a decline in export sales. Export price levels also remained broadly neutral, with 51.9% reporting no change.
  - Production levels remained weak, with 42.5% reporting lower production volume. Capacity utilisation was relatively low in the industrial sector, with most firms operating below 75% capacity. Inventory and stock levels were generally neutral to slightly negative.
  - Cost pressures remained the key challenge. The cost of local and imported inputs has increased for 70.4% and 65.0% of respondents, respectively. Wage growth also increased, with 51.1% reporting higher wages, while most businesses maintained their manpower levels.
  - Capital expenditure was a relative bright spot, with 49.7% of respondents reporting increased spending in 1H 2026, suggesting that businesses continued to invest selectively despite weaker operating conditions.
  - Overall, business sentiment is expected to remain cautious in 2H 2026, with modest improvement expected amid still challenging operating environment.

Increase
Unchanged
Decrease

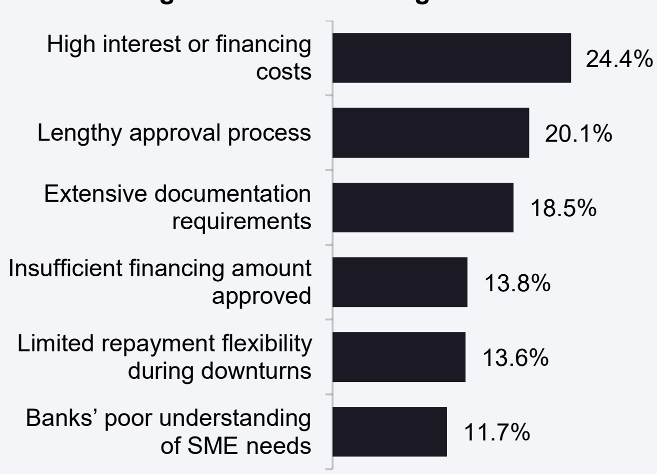
≤ 5 percentage points below the top (a little different)

| | 1H 2026 (Actual) | | | 2H 2026 (Forecast) | | |
|---|---|---|---|---|---|---|
| | Increase | Unchanged | Decrease | Increase | Unchanged | Decrease |
| **Sales Performance** | | | | | | |
| Domestic Sales | 20.7% | 28.3% | 50.9% | 25.2% | 34.2% | 40.6% |
| Export Sales | 20.4% | 49.1% | 30.4% | 28.7% | 45.7% | 25.6% |
| **Business Production** | | | | | | |
| Production Level | 20.7% | 36.8% | 42.5% | 32.5% | 35.1% | 32.5% |
| **Investment** | | | | | | |
| Capital Expenditure | 49.7% | 40.9% | 9.4% | 50.9% | 42.0% | 7.1% |

## Issue in Sights: Access to Financing

- **Access to financing remains uneven, particularly for MSMEs.** Conventional banks remained the main source of financing, utilised by 52.9% of total respondents. The survey highlights a structural challenge in securing banking financing facilities, where 33.3% of micro enterprises secure banking facilities compared to large enterprises (74.6%) and MSMEs (50.9%). It is observed that 40.8% of micro enterprises reported having no financing, indicating that they often lack formal financing because of information opacity, a lack of collateral, and insufficient credit histories.
- **Financing demand is "mainly defensive" to mitigate short-term cash flow strains.** Businesses' top financing purpose is for working capital or cash flow (57.8%) to sustain daily operations and manage payment cycles as well as cope with higher input costs. This is consistent with the current high-cost operating environment and cautious business sentiment.
- **Tighter financing.** Overall, 54.4% of respondents reported tighter financing access compared with two years ago. The financing pressure was more pronounced among micro (59.7%) and small enterprises (58.6%).
- **Financing barriers are affordability and loan processing.** Respondents cited high interest rates or financing costs (24.4%), lengthy approval processes (20.1%) and extensive documentation requirements (18.5%) as main challenges in obtaining bank financing. Loan availability is not an issue, but accessing affordable, timely, and cash-flow-aligned financing is a critical challenge for MSMEs.
- **Low utilisation of the DFIs.** About 41.4% of respondents, or 42.2% of MSMEs respondents, had never heard of the Development Financial Institutions (DFIs), while 45.9% of total were aware but had never applied. Only 2.9% had successfully obtained DFIs financing. Lack of awareness (50.6% of total; 51.8% of MSMEs) contributed to a low utilisation of the DFIs, suggesting the need for stronger outreach and better advisory support.

**Main challenges in bank financing**




No major challenges: 24.5%

**Engagement with DFIs**

**45.9%** aware but never applied

**41.4%** never heard of DFIs

**5.1%** applied but not approved

**Barriers to DFI adoption**

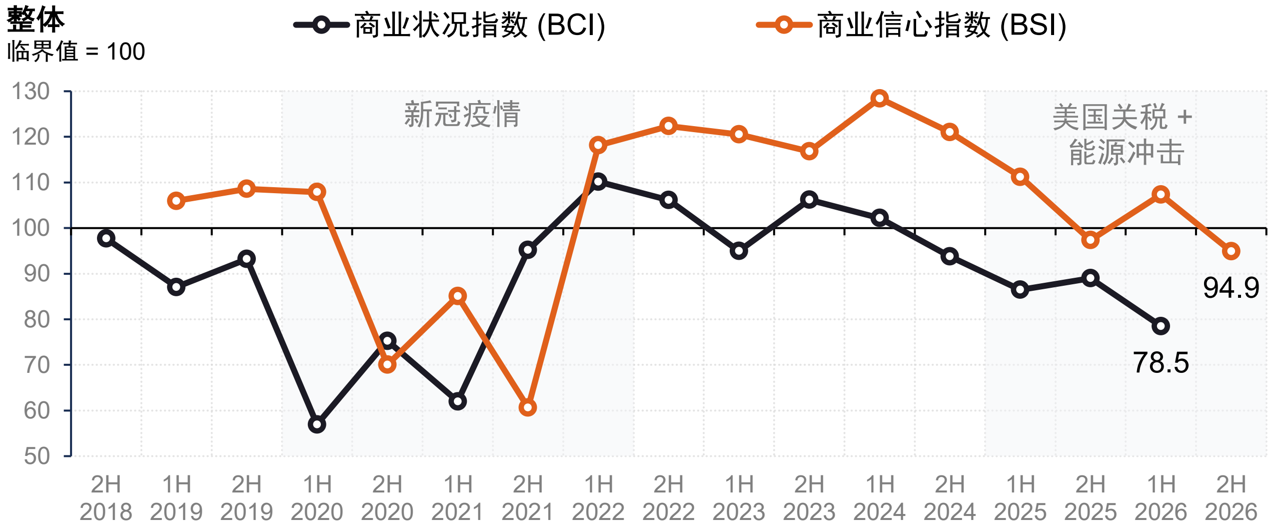
**50.6%** lack of awareness

**21.7%** no financing needs

**12.6%** extensive documentation requirements

## 调查报告摘要

由马来西亚中华总商会（中总）所进行的**《马来西亚商业和经济状况调查》**涵盖了**2026年上半年（1月至6月）的商业表现以及2026年下半年（7月至12月）的预测**。该调查于**2026年6月4日至2026年6月30日**进行，共收到**791份回应**。




### 《马来西亚商业和经济状况调查》概述及摘要

- **商业信心转弱。**在企业预期趋于审慎的情况下，商业信心有所转弱。商业状况指数（BCI）于2026年上半年下滑至78.5，而2026年下半年的商业信心指数（BSI）预计将下降至94.9。企业审慎的展望反映当前外围环境依然充满挑战，主要受到地缘政治不确定性、全球能源冲击、美国关税措施持续调整、供应链中断及生产成本上升等因素影响。

- **经济与商业前景趋向审慎。**企业普遍对经济及营商前景持审慎态度。2026年上半年，34.4%的回复者认为经济状况转弱，另有34.6%的回复者表示营商环境有所恶化。展望2026年全年，分别有35.4%及32.7%的回复者预期经济状况及营商环境将进一步转弱。然而，调查显示，基于外部不确定因素有望逐步缓和，企业对2027年的信心略有改善，并期待整体环境逐渐趋稳。

- **成本压力仍是企业面对的主要挑战。**原材料价格上涨（51.2%）、营运成本上升（48.2%）及消费者行为改变（32.2%），仍是影响企业表现的三大主要因素。这些压力反映投入成本上升、工资调整、国内政策变化及外围不确定因素等多重影响，对企业利润空间造成持续挤压。

- **2026年上半年和2026年下半年（预测）商业状况评估：**
  - 现金流及应收账款状况于2026年上半年及下半年整体保持平稳，惟仍有相当比例的回复者表示相关状况有所转弱。
  - 国内销售于2026年上半年走弱，50.9%的回复者表示销售收入下降。国内销售价格走势则呈现分化，33.2%的回复者表示售价上涨，另有33.9%的回复者表示售价下跌，显示在需求偏软的情况下，企业定价能力有限。
  - 出口销售相对较为稳定，49.1%的回复者表示出口销售表现保持不变，惟仍有30.4%的回复者录得出口销售额下跌。出口价格水平亦大致保持稳定，51.9%的回复者表示没有变化。
  - 生产水平仍然疲弱，42.5%的回复者表示生产量下降。工业领域的产能利用率相对偏低，大多数企业的产能利用率低于75%。库存水平整体上维持中和至略为偏弱。
  - 成本压力依然是关键的挑战。分别有70.4%及65.0%的回复者表示本地投入成本及进口投入成本上升。工资成本也有所增加，51.1%的回复者表示工资上升；不过，大多数企业仍维持现有员工人数。
  - 资本支出是相对较亮眼的指标，49.7%的回复者表示2026年上半年资本开支有所增加，显示尽管营运环境较为疲弱，企业仍选择性地进行投资。
  - 整体而言，预计2026年下半年企业商业信心仍将保持审慎，惟在营运环境仍具挑战的情况下，预计将出现温和改善。

增加
没有变化
减少

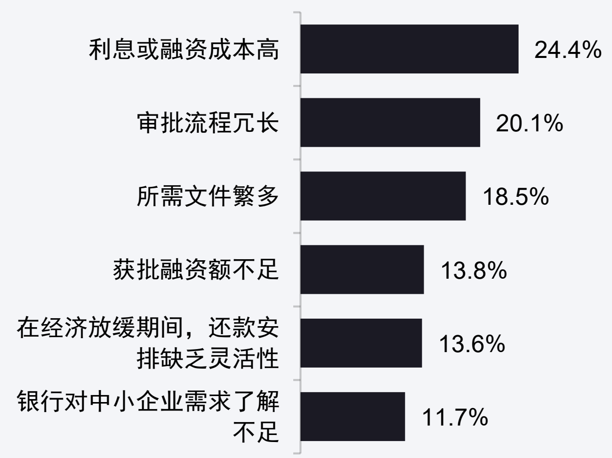
比最高点低不超过5个百分点（略低）

| | 2026上半年（实际） | | | 2026下半年（预测） | | |
|---|---|---|---|---|---|---|
| | 增加 | 没有变化 | 减少 | 增加 | 没有变化 | 减少 |
| **业务表现** | | | | | | |
| 国内销售额 | 20.7% | 28.3% | 50.9% | 25.2% | 34.2% | 40.6% |
| 出口销售额 | 20.4% | 49.1% | 30.4% | 28.7% | 45.7% | 25.6% |
| **商业生产** | | | | | | |
| 产量 | 20.7% | 36.8% | 42.5% | 32.5% | 35.1% | 32.5% |
| **投资** | | | | | | |
| 资本支出 | 49.7% | 40.9% | 9.4% | 50.9% | 42.0% | 7.1% |

## 当前课题：企业融资可及性

- **企业融资可及性仍不均衡，尤其是中小微型企业。**传统银行仍是企业的主要融资来源，占整体回复者的52.9%。调查显示，企业在取得银行融资便利方面仍面对结构性挑战。大型企业中有74.6%成功取得银行融资便利，中小微型企业为50.9%，其中微型企业仅为33.3%。值得关注的是，40.8%的微型企业表示没有使用任何融资，反映其因资讯透明度不足、缺乏抵押品及信贷记录有限，而难以获得正规融资。
- **融资需求主要属于"防御性"用途，以缓解短期现金流压力。**企业融资的首要用途是作为营运资金或现金流（57.8%），以维持日常营运、管理付款周期，并应对投入成本上升。这与当前高成本营运环境及审慎的商业信心相符。
- **融资可及性趋紧。**整体而言，54.4%的回复者表示，与两年前相比，目前的融资可及性有所收紧。融资压力在微型企业及小型企业中更为明显，分别有59.7%及58.6%的回复者表示融资可及性收紧。
- **融资障碍主要在于融资成本负担及贷款审批程序。**回复者指出，在获取银行融资时面对的主要挑战包括利息或融资成本过高（24.4%）、审批流程冗长（20.1%）以及所需文件繁多（18.5%）。这显示问题并不在于市场缺乏融资供应，而是中小微型企业在获取可负担、及时且与现金流相匹配的融资方面，仍面对极大的挑战。
- **发展金融机构（DFIs）的使用率偏低。**约41.4%的整体回复者，或42.2%的中小微型企业回复者，表示从未听过发展金融机构（Development Financial Institutions, DFIs）；另有45.9%的整体回复者表示知道发展金融机构，但从未申请相关融资，仅有2.9%的回复者成功获得发展金融机构的融资。缺乏认知是导致发展金融机构使用率偏低的主要原因，占整体受访者的50.6%，在中小微型企业中则占51.8%。反映政府有必要加强宣传推广，并提供更完善的咨询及辅导支持。

### 银行融资的主要挑战




没有面对重大挑战：24.5%

### 企业与发展金融机构（DFIs）的接触情况

| 45.9% | 41.4% | 5.1% |
|---|---|---|
| 知道，但从未申请 | 从未听过发展金融机构（DFIs） | 曾经申请，但未获批准 |

### 限制企业使用发展金融机构（DFIs）融资的因素

| 50.6% | 21.7% | 12.6% |
|---|---|---|
| 不了解相关资讯 | 没有融资需求 | 所需文件繁多 |

# 02

## Survey Background & Profile

## About the Survey

Malaysia's Business and Economic Conditions Survey (M-BECS), which is conducted biannually by The Associated Chinese Chambers of Commerce and Industry of Malaysia (ACCCIM), has been a key business sentiment gauge since 1992. **Renamed in 2019, M-BECS is a good barometer to offer collective assessment and expectations of the Malaysian Chinese business community concerning domestic economic and business conditions.**

**This report covers business performance for the period of Jan-Jun 2026 (1H 2026) and expectations for Jul-Dec 2026 (2H 2026).** The survey comprises two main focus areas:

- Business Conditions and Sentiment
- Current Business Issues

**M-BECS plays a complementary role to other national and private sector surveys, offering business-grounded feedback to policymakers.** The survey's responses are used as inputs to offer specific and actionable insights and prepare policy recommendations for submission to the Government, while also serving as a valuable reference for both public and private stakeholders.

**Starting in 2025, M-BECS has introduced two new measures, namely Business Condition Index (BCI) and Business Sentiment Index (BSI).** The BCI captures key trends in current business performance, while the BSI reflects businesses' expectations. Both indices use equally weighted component indicators to ensure clarity, consistency, and comparability.

## Survey Coverage and Methodology

**The survey was distributed nationwide via SurveyMonkey through ACCCIM's wide network of 17 Constituent Members, 36 Associate Members and other associations.** Respondents include a broad spectrum of businesses across sectors and different operational sizes, representing a significant portion of the Chinese business community in Malaysia.

**The questionnaire comprises three sections:**

- **Section A: Respondents and Business Profile** – business activity, sales markets, workforce composition
- **Section B: Business Assessment** – assessment of factors affecting performance and overall outlook
- **Section C: Current Issues** – Access to Financing

**A total of 791 responses (734 completed + 57 partial completed up to Section B) were received** throughout **the survey period between 4 June 2026 and 30 June 2026**, covering a broad representation of the economy.

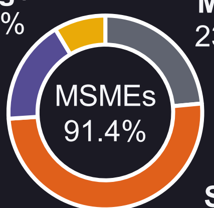
Further details on the survey sample, question structure, and methodology are provided in Appendix 1.

# Profile of Survey Respondents

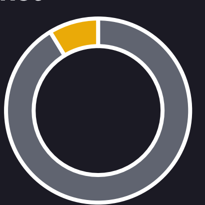
*% of respondents*

| **By economic sector**<br>Sample size = 791 | MSMEs | Large |
|---|---|---|
| **Services**<br>(65.7%) | 93.5% | 6.5% |
| **Manufacturing**<br>(19.3%) | 86.9% | 13.1% |
| **Construction**<br>(9.4%) | 90.5% | 9.5% |
| **Agriculture, forestry, and fisheries**<br>(4.6%) | 86.1% | 13.9% |
| **Mining and quarrying**<br>(1.0%) | 75.0% | 25.0% |

**By size of business operations**[1]
Sample size = 791




**By sales orientation**[2]
Sample size = 791




*Note: Numbers may not add up to 100.0% due to rounding, which is also applied to the rest of the report.*

*[1] A business will be deemed as an MSME if it meets either one of the two specified qualifying criteria, namely sales turnover or full-time employees, whichever is lower, as endorsed by the National SME Development Council (NSDC) and published by SME Corporation Malaysia in 2013. For a detailed definition, please refer to Appendix 2.*

*[2] Domestic-market orientation indicates that at least 50% of total sales are generated from the domestic market; Export-market orientation indicates more than 50% of sales are generated from overseas markets.*

**Wholesale and retail trade (incl. repair of motor vehicles)**
(16.9%)
MSMEs 92.5% Large 7.5%

**Professional and business services**
(16.2%)
MSMEs 96.1% Large 3.9%

**Hotels, restaurants, recreation, and entertainment**
(7.2%)
MSMEs 98.2% Large 1.8%

**Trading (imports and exports)**
(5.4%)
MSMEs 90.7% Large 9.3%

**Information and Communications Technology (ICT)**
(4.9%)
MSMEs 92.3% Large 7.7%

**Health and education**
(3.9%)
MSMEs 90.3% Large 9.7%

**Real estate**
(3.7%)
MSMEs 86.2% Large 13.8%

**Transportation, forwarding, and warehousing**
(3.7%)
MSMEs 89.7% Large 10.3%

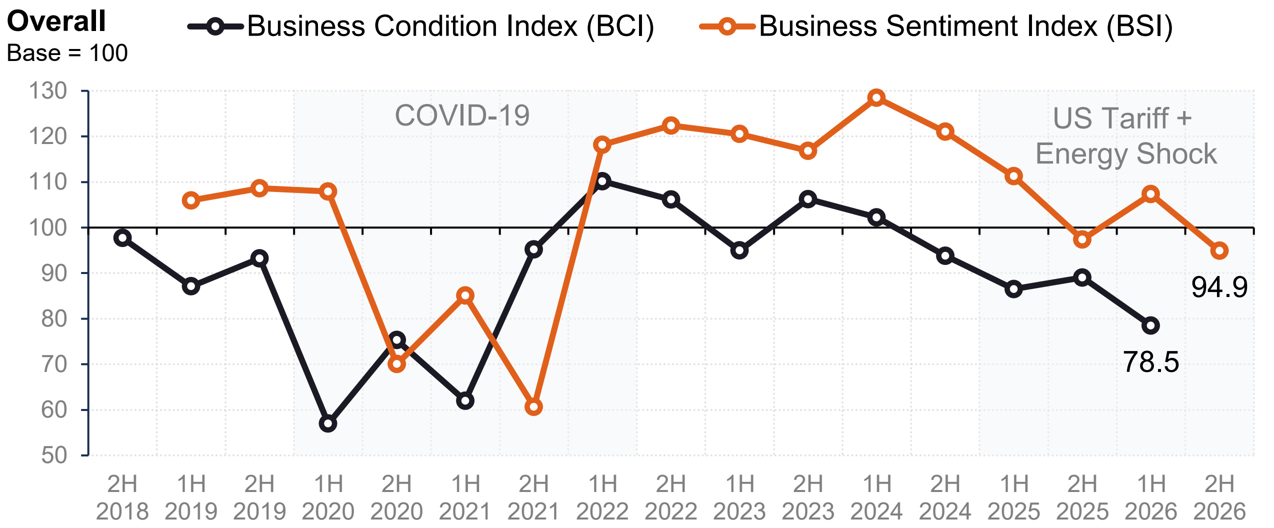
**Financial and insurance**
(2.7%)
MSMEs 95.2% Large 4.8%

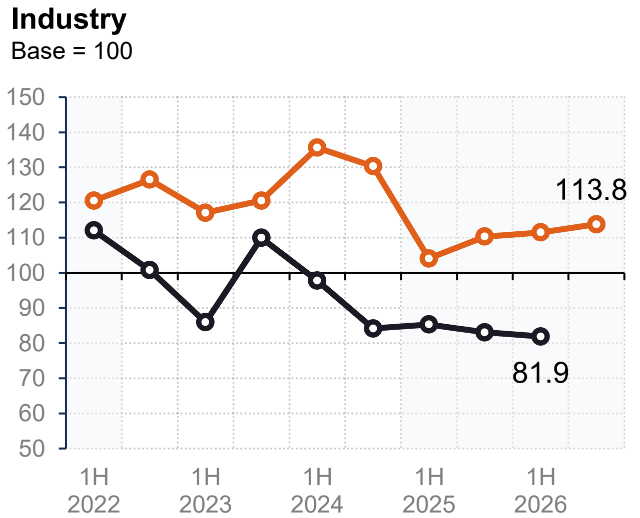
**Electricity and water supply**
(1.1%)
MSMEs 100% Large 0%

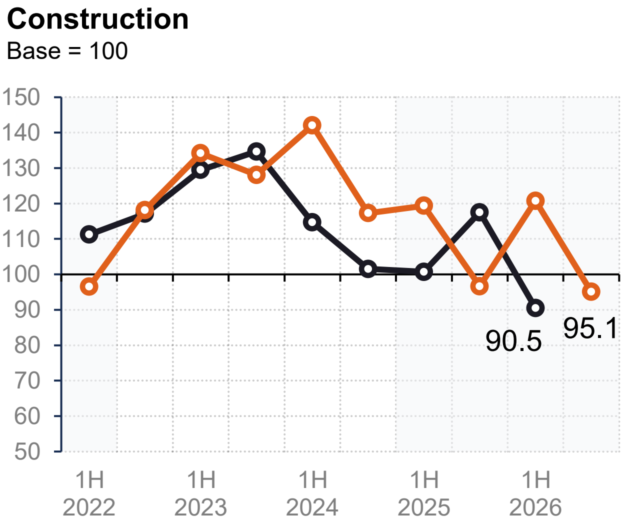
# 03

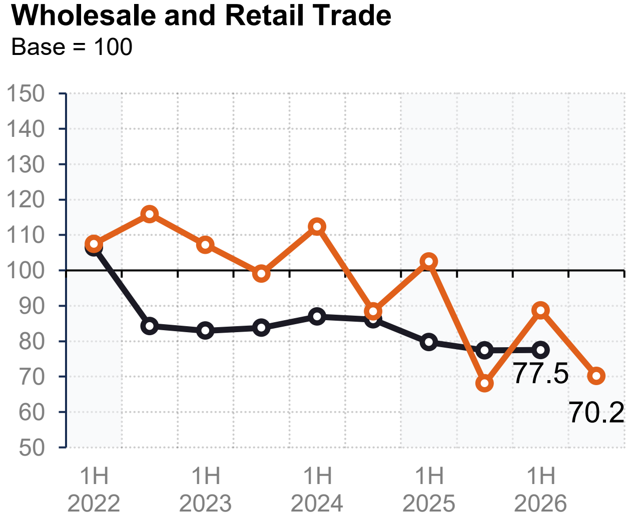
# Business Condition & Sentiment Tracker

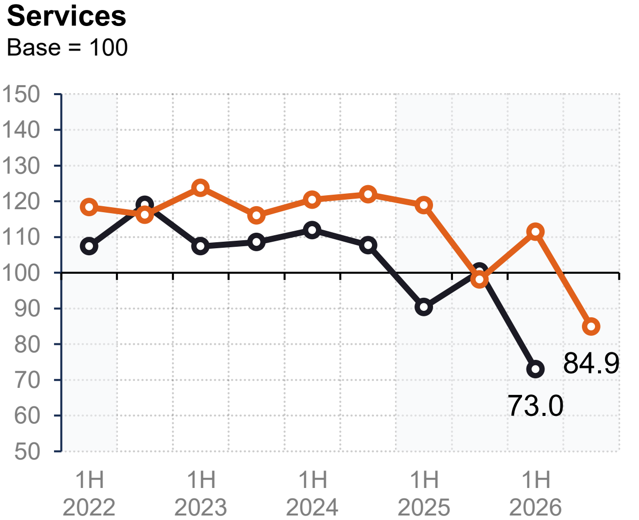
## Business Condition Index & Business Sentiment Index



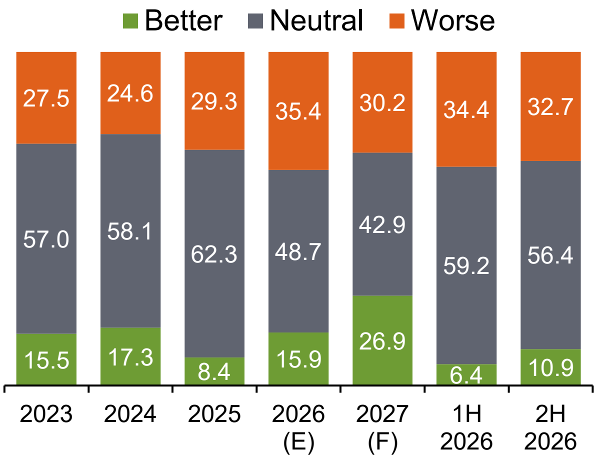



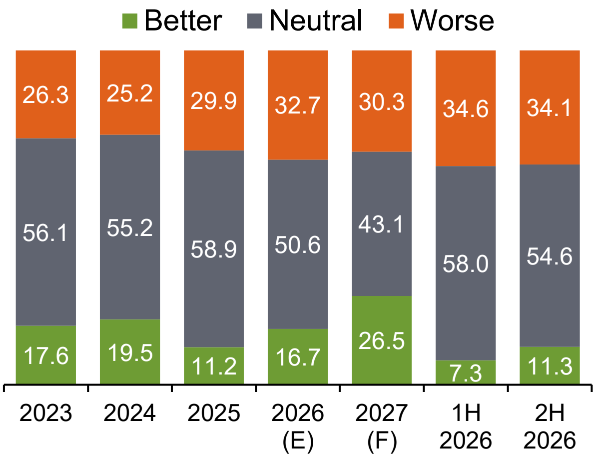




*Note: Please refer to Appendix 1 for the methodology. Industry includes agriculture, mining, manufacturing, and the electricity and water supply; services include all services except for wholesale and retail trade, and electricity and water supply. Business Condition Index (BCI) captures the current and past performance, while Business Sentiment Index (BSI) captures the future outlook.*

**Economic Conditions and Prospects**



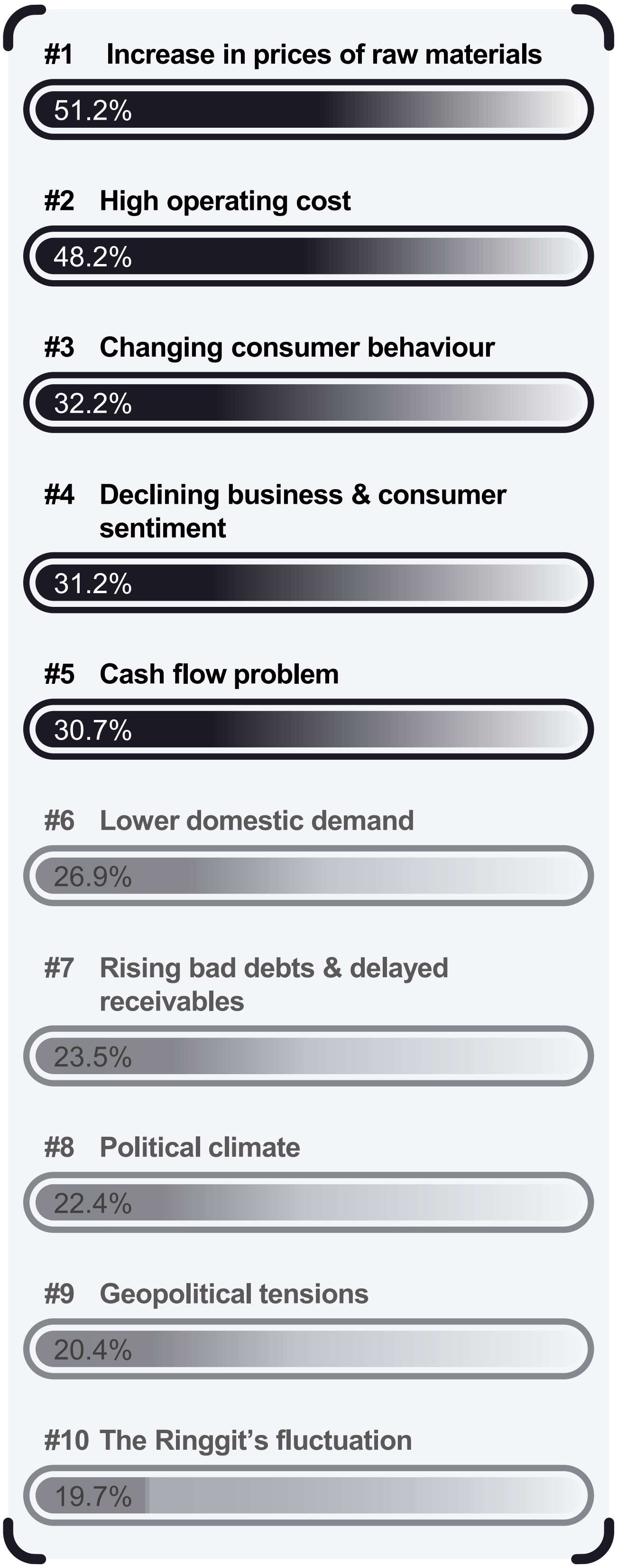

**Business Conditions and Prospects**




E=Estimation; F=Forecast

- Both the Business Condition Index (BCI) and Business Sentiment Index (BSI) declined, registering 78.5 for 1H 2026 and 94.9 for 2H 2026, respectively. The deterioration reflected the challenging external environment due to the geopolitical uncertainty, global energy shock, and evolving US trade tariff measures, which have disrupted supply chains, increased production costs, weighing on consumer purchasing power and business confidence.
- The survey responses point to a broadly cautious outlook. In 1H 2026, 34.4% of respondents perceived economic conditions have worsened, while 34.6% reported a deteriorating business environment. For full-year of 2026, 35.4% and 32.7% of respondents expect weaker economic and business conditions, respectively. A modest improvement in sentiment is expected for 2027, suggesting expectations of gradual stabilisation as external uncertainties ease.
- Weakening sentiment was broad-based across most sectors, with both BCI and BSI remaining below the neutral threshold. The only exception was the industrial sector, where the BSI held positively at 113.8, underpinned by resilient export-oriented manufacturing activities.
- While Malaysia's macroeconomic indicators have remained relatively resilient, supported by domestic demand, investment, and selected exports, businesses have generally remained cautious heading into 2H 2026. Elevated operating costs, external uncertainties, and geopolitical risks have prompted many firms to adopt a wait-and-see approach to investment and expansion, consistent with RAM's Business Confidence Index turning negative in Q1 2026.
- Cost pressures remained the dominant challenge. Respondents cited rising raw material prices (51.2%), higher operating costs (48.2%), and changing consumer behaviour (32.2%) as the top three factors affecting business performance in 1H 2026.
- Business resilience varies significantly by the firm size. Larger firms are better positioned to absorb the supply chain disruptions and negotiate favourable procurement terms, whereas MSMEs remain more exposed to rising input costs and supply shortages, particularly as higher energy prices continue to filter through production and logistics costs.

## Factors Affecting Business Performance in 1H 2026




### 1 - Increase in prices of raw materials

- Increase in raw material prices (51.2%) emerged as the most adverse factor affecting business performance in 1H 2026. The impact was most pronounced in sectors that rely on raw materials and intermediate inputs. The construction sector recorded the highest share (81.1%), followed by the manufacturing (71.2%), wholesale and retail trade (59.7%), and hotels, restaurants, recreation and entertainment (50.9%) sectors.
- The cost pressures were driven by a broader global commodity prices shock arising from the geopolitical tensions and supply chain disruptions, which substantially increased the prices of energy, fertilisers and other key industrial inputs. These increases were either absorbed by industries or transmitted across the supply chain, raising the prices of final products and impacting consumer sentiment.
- For instance, due to the sharp escalation in global energy prices during the US-Iran conflict, the daily Brent crude spot price peaked at USD138.21 per barrel on 7 Apr 2026, up 125.3% from USD61.35 per barrel on 31 Dec 2025. This had particularly significant spillover effects on petroleum-dependent industries, including the chemical and agricultural sectors. In the construction sector, the average price of Bitumen 60/70 (source: the Department of Statistics Malaysia), rose by 26.1% on an annual basis from RM2,300 to RM2,900 per metric tonne in May 2026, further increasing project costs and reinforcing the sector's vulnerability to rising input prices.

## 2 - High operating cost

- High operating cost was the second most adverse factor in 1H 2026, cited by 48.2% of respondents. It has remained a broad-based challenge across business sizes and sectors.
- Large enterprises reported the greatest concern over operating costs at 54.4%, followed by the medium (52.9%), small (49.1%) and micro (40.3%) enterprises. This indicates that operating cost pressure is not limited to MSMEs, but affects companies across different scales through various channels.
- While some policy recalibrations in early 2026 provided partial relief, such as the lower service tax rate on rental and leasing services and higher MSME exemption threshold, as well as the deferred implementation of e-invoicing, businesses continued to face a higher structural cost base and adopt a wait-and-see approach.

## 3 - Changing consumer behaviour

- Changing consumer behaviour (32.2%) ranked as the third most adverse factor, with the greatest impact reported in the consumer-facing sectors: wholesale and retail trade (48.5%), health and education (45.2%), hotels, restaurants, recreation and entertainment (38.6%), and professional and business services (38.1%) sectors.
- Consumers are increasingly value-conscious amid higher living costs and uncertainty. Spending behaviour has shifted towards price comparison, essential purchases, promotional buying, smaller basket sizes and greater use of digital channels. The growing presence of Chinese e-commerce platforms offering free shipping with low or no minimum purchase requirements has further intensified price competition.

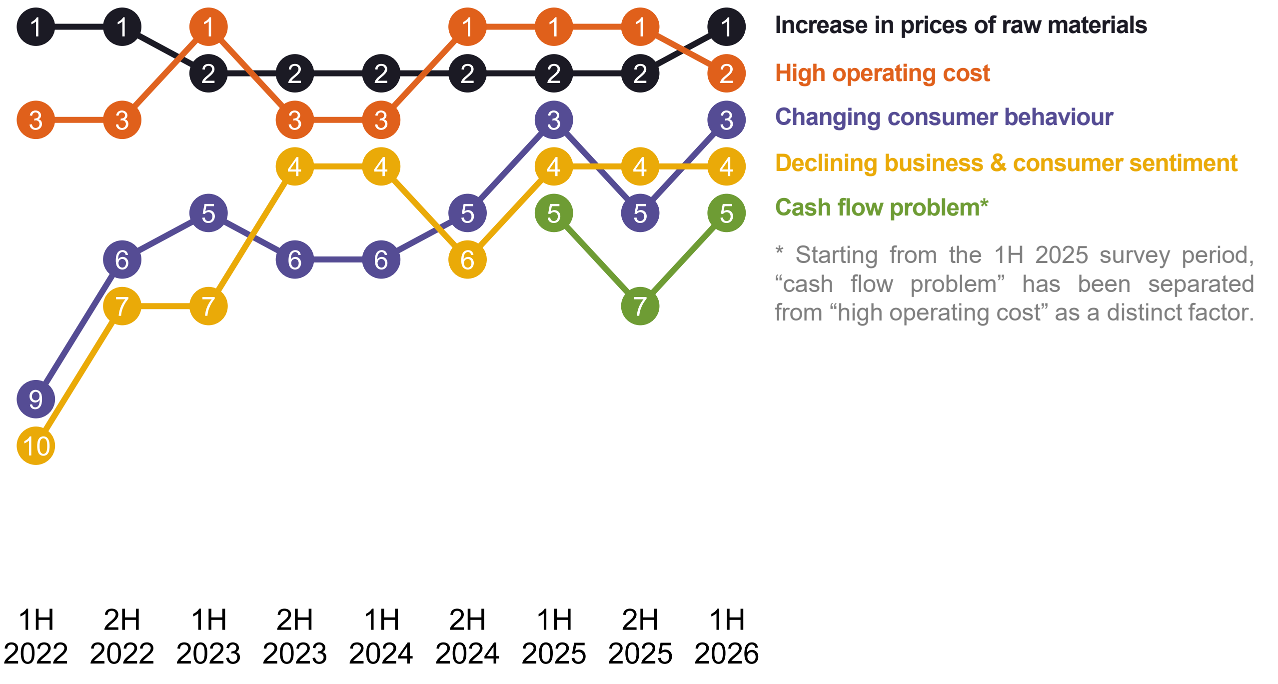
## 4 - Declining business & consumer sentiment

- Although headline indicators remained resilient, on-the-ground sentiment was more cautious. A decline in sentiment was most pronounced in trading (imports and exports), where 51.2% of respondents indicated weaker business sentiment, followed by the wholesale and retail trade (37.3%), and manufacturing (34.0%) sector.
- The divergence between resilient macroeconomic performance and cautious business sentiment points to an uneven recovery. While large enterprises generally have greater capacity to absorb rising costs, many MSMEs remain constrained by tighter cash flows (the 5$^{th}$ most cited factor in MSMEs vs 16$^{th}$ in large enterprises) and limited pricing power amid changing consumer behaviour (the 3$^{rd}$ most cited factor vs 15$^{th}$ in large enterprises).

## 5 - Cash flow problem

- Cash flow problem is the fifth factor, cited by 30.7% of respondents. It has remained a significant challenge as businesses faced rising operating costs, supply shortages, and weaker sales due to the spillover effects of global energy price shocks and supply chain disruptions.
- The challenge was particularly acute among micro enterprises, with 38.2% identifying cash flow constraints as a key concern. By sector, it was most pronounced in the construction (45.9%), wholesale and retail trade (41.8%) sectors.
- Persistent cash flow pressures can limit businesses' ability to replenish inventories, meet suppliers payment, retain employees, and invest in productivity-enhancing improvements. For MSMEs, this underscores the importance of timely access to affordable and flexible financing to support day-to-day operations and business continuity.

# # 1 Historical Tracker (Rank)




# # 2 Factors by Sectors (1H 2026)

| Manufacturing | Construction | Wholesale and Retail Trade | Professional and Business Services |
|---|---|---|---|
| Increase in prices of raw materials (71.2%) | Increase in prices of raw materials (81.1%) | Increase in prices of raw materials (59.7%) | High operating cost (41.4%) |
| High operating cost (56.9%) | High operating cost (54.1%) | High operating cost (50.7%) | Changing consumer behaviour (38.3%) |
| Declining business & consumer sentiment (34.0%) | Cash flow problem (45.9%) | Changing consumer behaviour (48.5%) | Declining business & consumer sentiment (28.9%) |
| Lower domestic demand (32.7%) | Rising bad debts & delayed receivables (35.1%) | Cash flow problem (41.8%) | Increase in prices of raw materials (23.4%) |
| Geopolitical tensions (30.7%) | Lower domestic demand (32.4%) | Declining business & consumer sentiment (37.3%) | Political climate (23.4%) |

# Business Assessment

- Better/Increase
- Neutral/Unchanged
- Worse/Decrease

≤ 5 percentage points below the top (a little different)

| | 1H 2026 (Actual) | | | 2H 2026 (Forecast) | | |
|---|---|---|---|---|---|---|
| **Business Management** | | | | | | |
| 1 - Cash Flow Conditions | 4.9% | 61.2% | 33.9% | 5.2% | 61.3% | 33.5% |
| 2 - Debtors' Conditions | 3.0% | 66.4% | 30.6% | 3.4% | 64.1% | 32.5% |
| **Sales Performance** | | | | | | |
| 3 - Domestic Sales | 20.7% | 28.3% | 50.9% | 25.2% | 34.2% | 40.6% |
| 4 - Export Sales | 20.4% | 49.1% | 30.4% | 28.7% | 45.7% | 25.6% |
| **Price Levels** | | | | | | |
| 5 - Domestic Price | 33.2% | 32.9% | 33.9% | 37.1% | 37.8% | 25.1% |
| 6 - Export Price | 27.0% | 51.9% | 21.1% | 31.5% | 50.3% | 18.2% |
| **Business Production** | | | | | | |
| 7 - Production Level | 20.7% | 36.8% | 42.5% | 32.5% | 35.1% | 32.5% |
| 8 - Inventory or Stock Level | 29.8% | 38.3% | 32.0% | 32.0% | 42.5% | 25.5% |

| | 1H 2026 (Actual) | | | | 2H 2026 (Forecast) | | | |
|---|---|---|---|---|---|---|---|---|
| * | > 90% | 75-90% | 50-74% | < 50% | > 90% | 75-90% | 50-74% | < 50% |
| 9 - Capacity Utilisation* | 5.5% | 21.9% | 44.8% | 27.9% | 5.8% | 24.0% | 36.8% | 33.3% |

| | 1H 2026 (Actual) | | | 2H 2026 (Forecast) | | |
|---|---|---|---|---|---|---|
| **Cost of Inputs** | | | | | | |
| 10 - Local | 8.0% | 21.5% | 70.4% | 7.4% | 25.4% | 67.2% |
| 11 - Imported | 7.6% | 27.4% | 65.0% | 7.2% | 30.8% | 62.1% |
| | *Decrease* | *Unchanged* | *Increase* | *Decrease* | *Unchanged* | *Increase* |
| **Manpower** | | | | | | |
| 12 - Number of Employees | 14.9% | 61.9% | 23.1% | 17.6% | 65.2% | 17.2% |
| 13 - Wage Growth | 51.1% | 40.7% | 8.2% | 45.0% | 49.3% | 5.7% |
| **Investment** | | | | | | |
| 14 - Capital Expenditure | 49.7% | 40.9% | 9.4% | 50.9% | 42.0% | 7.1% |

## Assessments

- Cash flow and debtors' conditions remained broadly neutral in 1H and 2H 2026, although a sizeable share of respondents continued to report weaker conditions.
- Domestic sales weakened in 1H 2026, with 50.9% reporting lower sales revenue. Domestic price levels were mixed, with 33.2% reporting price increases, 32.9% reporting unchanged and 33.9% reporting declines, suggesting limited pricing power amid softer demand.
- Export sales were relatively more stable, with 49.1% reporting unchanged performance, although 30.4% recorded declines. Export price levels also remained broadly neutral, with 51.9% reporting no change.
- Production levels remained weak, with 42.5% reporting lower production volume. Capacity utilisation was relatively low in the industrial sector, with most firms operating below 75% capacity. Inventory and stock levels were generally neutral to slightly negative in 1H 2026.
- Cost pressures remained the key challenge. The cost of local and imported inputs has increased for 70.4% and 65.0% of respondents, respectively. Wage growth also increased, with 51.1% reporting higher wages, while most businesses maintained their manpower levels.
- Capital expenditure was a relative bright spot, with 49.7% of respondents reporting increased spending in 1H 2026.
- Overall, business sentiment showed a broadly similar trend in 2H 2026, with modest improvement expected amid cautious operating environment.

## Discussion

- Overall, businesses' cautious outlook as anticipated in previous reports has materialised more clearly in 1H 2026. Businesses continued to operate in a challenging environment, characterised by weak sales, underutilised capacity, tighter cash flow conditions and persistent cost pressures. The disruption forces came from the geopolitical tensions, energy-related shocks and ongoing structural shifts such as trade policy shifts, climate transition and digitalisation.
- Cost-related pressures remained the primary challenge. The top three challenges were rising raw material prices, high operating costs and weakening business and consumer sentiment. This reflected the cumulative impact of elevated input costs, wage adjustments, domestic policy measures and external uncertainties on profit margins.
- The divergence between strong headline exports performance and cautious firm-level sentiment suggests an uneven recovery. Buoyant exports were primarily reflected in electronics and electrical products as well as the AI-related segments, with export gains concentrating in selected industries and larger firms. In contrast, many MSMEs remained constrained by softer domestic demand, delayed receivables and limited pricing power.
- Looking ahead, business sentiment is expected to remain cautious in 2H 2026. Stable financing conditions provide the support, but elevated costs, trade policy uncertainty, geopolitical risks and cautious discretionary consumer spending are likely to continue weighing on sales and production. Sustained capital expenditure indicates that businesses are investing selectively amid caution about external uncertainties and also increasing production costs. However, structural shifts, including trade policy, climate change, and the AI-driven landscape, are expected to add further pressure to business performance in the near-term.

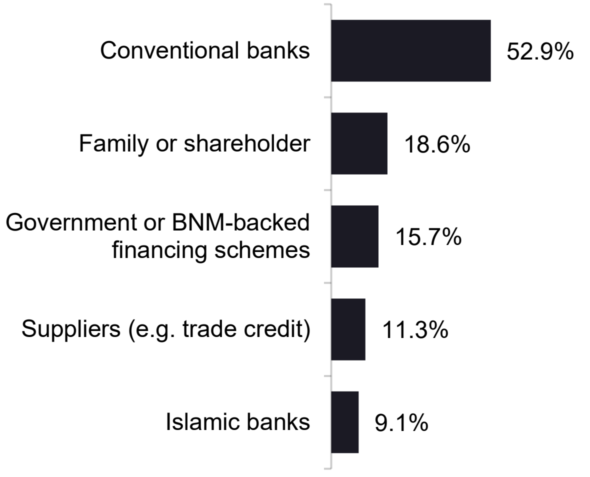
# 04

# Current Issues: Access to Financing

# PART 1

## Financing source

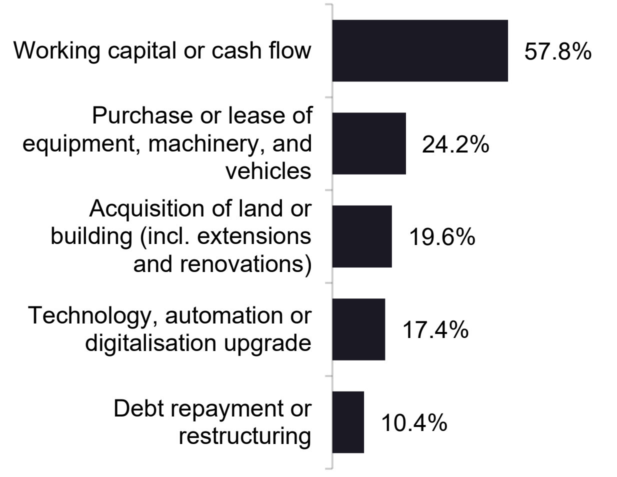
Conventional banks have remained the primary source of financing, while alternative financing channels remain underutilised.




No financing: 24.0%

## Financing purpose

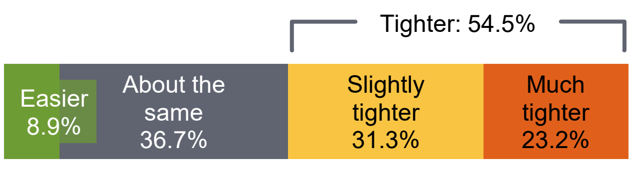
Businesses primarily seek financing to support working capital, and day-to-day cash flow needs rather than expansion initiatives.




No financing: 22.9%

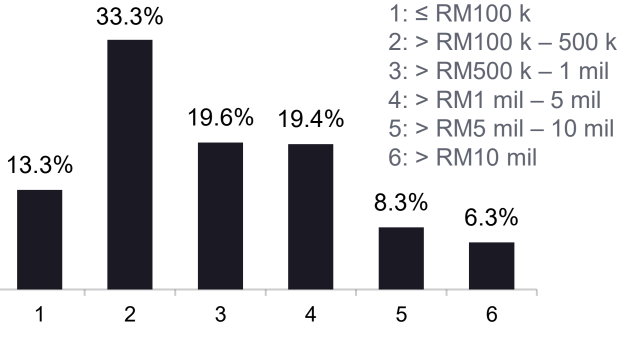
## Financial access compared with 2 years ago

More than half of businesses perceive financing access to be tighter than two years ago.




## Annual financing requirement

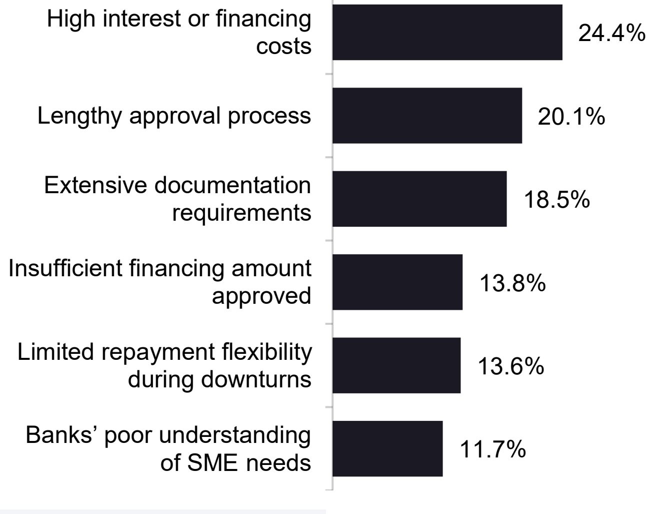
Most businesses require relatively modest financing, with one-third needing between RM100,000 and RM500,000 annually.




# PART 2

## Main challenges in bank financing

High financing costs and lengthy approval processes remain the most significant barriers to obtaining financing.





No major challenges: 24.5%

**PART 3**

% of respondents

## Engagement with the DFIs

Low awareness and utilisation of the Development Financial Institutions (DFIs) among businesses.

| 45.9% | 41.4% | 5.1% | 4.7% | 2.9% |
|---|---|---|---|---|
| aware but never applied | never heard of DFIs | applied but not approved | currently applying | successfully obtained DFI financing |

## Perception of the DFIs financing

Businesses generally view the DFIs positively on financing rates and terms, but many remained neutral regarding accessibility, responsiveness and approval speed.

| DFIs offer better in: | Strongly disagree | Disagree | Neutral | Agree | Strongly agree |
|---|---|---|---|---|---|
| Competitive rates | 6.3% | 10.5% | 57.9% | 21.1% | 4.2% |
| Financing terms | 5.3% | 13.7% | 48.4% | 28.4% | 4.2% |
| SME accessibility | 6.3% | 21.1% | 47.4% | 21.1% | 4.2% |
| Understanding of MSME needs | 5.3% | 21.1% | 50.5% | 20.0% | 3.2% |
| Approval efficiency | 7.4% | 23.2% | 51.6% | 12.6% | 5.3% |
| Professional and responsive service | 9.5% | 16.8% | 55.8% | 15.8% | 2.1% |
| Financing support | 5.3% | 21.1% | 47.4% | 23.2% | 3.2% |
| Clear and transparent information | 9.5% | 15.8% | 44.2% | 26.3% | 4.2% |

## Barriers to DFI adoption

Lack of awareness is the primary barrier to the DFIs utilisation, outweighing operational and eligibility-related constraints. (51.8% of MSME respondents cited lack of awareness)

| 50.6% | 21.7% | 12.6% | 9.8% | 9.4% |
|---|---|---|---|---|
| lack of awareness | no financing needs | extensive documentation requirements | long processing times | high compliance-related costs |

## PART 4 Adoption of alternative financing

Low awareness and utilisation of alternative financing, with most businesses either unaware of or not using available options.

| | Never heard | Aware but never used | Currently considering | Used but unsuccessful | Currently using |
|---|---|---|---|---|---|
| Peer-to-peer (P2P) financing | 43.3% | 44.4% | 6.8% | 2.3% | 3.1% |
| Equity crowdfunding (ECF) | 31.9% | 58.7% | 7.2% | 1.5% | 0.7% |
| Digital bank financing services | 33.8% | 54.1% | 8.9% | 1.4% | 1.9% |
| Supply chain financing | 42.8% | 43.1% | 10.2% | 1.1% | 2.9% |
| Venture capital | 34.5% | 54.1% | 8.0% | 1.6% | 1.8% |

## Access to Financing

Access to financing remains a pertinent hurdle for businesses, particularly MSMEs, as firms continue to operate in higher-cost and more uncertain business environment. **The survey results suggest that while the loan availability is not an issue, but accessing affordable, timely, and cash-flow-aligned financing is a critical challenge for MSMEs.**

### Financing Profile and Business Needs:

- **Conventional banks have remained the main source of financing, utilised by 52.9% of respondents.** There are variances among firms in the reliance on bank financing facilities. Large enterprises have higher utilisation of the conventional banks (74.6%), compared with 50.9% for overall MSMEs and only 33.3% for micro enterprises. It is observed that 40.8% of micro enterprises reported having no financing, compared with 25.1% of overall MSMEs and 11.1% of large enterprises.
- **This indicates that micro enterprises often lack formal financing because of information opacity, a lack of collateral, weak documentation, and insufficient credit histories.** Consequently, they have higher reliance on bank loans potentially through personal loans, which generally involve smaller loan amounts and fewer documentation requirements or informal financing (such as family and friends) in their early stages of business.

% of respondents

| | Micro Enterprises | Small Enterprises | Medium Enterprises | MSMEs | Large Enterprises |
|---|---|---|---|---|---|
| 1 | No Financing 40.8% | Conventional banks 58.6% | Conventional banks 51.5% | Conventional banks 50.9% | Conventional banks 74.6% |
| 2 | Conventional banks 33.3% | No Financing 20.6% | Government or BNM-backed financing schemes 26.2% | No Financing 25.1% | Government or BNM-backed financing schemes 20.6% |
| 3 | Family or shareholder 18.4% | Family or shareholder 19.0% | Family or shareholder 21.5% | Family or shareholder 19.3% | Islamic banks 19.0% |

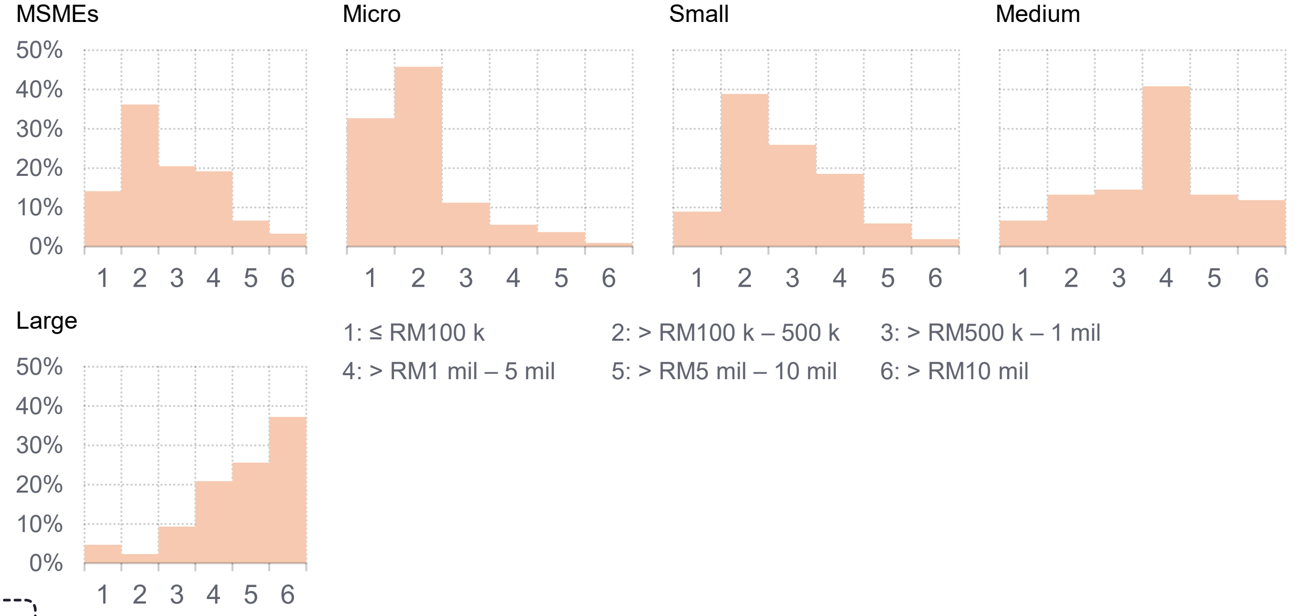
- **Sectoral patterns reinforce this uneven access.** Conventional bank usage was highest in trading (73.2%), construction (69.4%), manufacturing (60.5%), and wholesale and retail trade (59.7%). These sectors tend to have larger working capital, inventory, project or procurement needs. In contrast, professional and business services recorded a relatively high share of businesses with no financing (44.3%), suggesting either lower financing demand, greater reliance on internal funds or weaker use of formal financing channels.

- **The main purpose of financing was for working capital or cash flow, as reported by 57.8% of respondents.** It is also the dominant purpose for both MSMEs and large enterprises. This form of "mainly defensive" financing demand suggests that many businesses are seeking financing mainly to sustain day-to-day operations, rather than to pursue expansion. This reflects the businesses' short-term liquidity priority of managing higher input costs, wage pressures, utility and compliance costs, and softer demand conditions.
- Working capital needs were especially prominent in the trading (78.0%), construction (73.6%), wholesale and retail trade (65.9%), ICT (63.9%) and manufacturing (61.9%) sectors. These sectors are more exposed to inventory holding, import costs, payment delays, project cycles and external trade uncertainty. Financing for the longer-term transformation was less prominent, with only 17.4% of respondents seeking financing for technology, automation or digitalisation upgrades. **While productivity upgrading remains important, many businesses are still prioritising liquidity and operational stability.**

## Financing Conditions and Key Constraints:

- **Financing access has tightened compared with two years ago.** Overall, 54.4% of respondents reported tighter access, of which 23.2% reported much tighter access. The pressure was more pronounced among micro and small enterprises, where 59.7% and 58.6%, respectively, reported tighter access. In contrast, large enterprises were more likely to report easier access, at 17.2%, compared with only 8.0% among MSMEs.
- **Most businesses required relatively modest financing amounts.** Overall, 66.1% required annual financing of up to RM1 million. Among MSMEs, financing needs were concentrated in smaller bands, particularly between RM100,000 and RM500,000. Large enterprises, by contrast, were more concentrated in larger financing bands above RM5 million. This suggests that MSMEs' financing support should not focus only on large amount of financing facilities, but also on smaller, faster, and more flexible working capital solutions to address daily cash flow and operational agility.

**Annual financing requirement by size of enterprise**



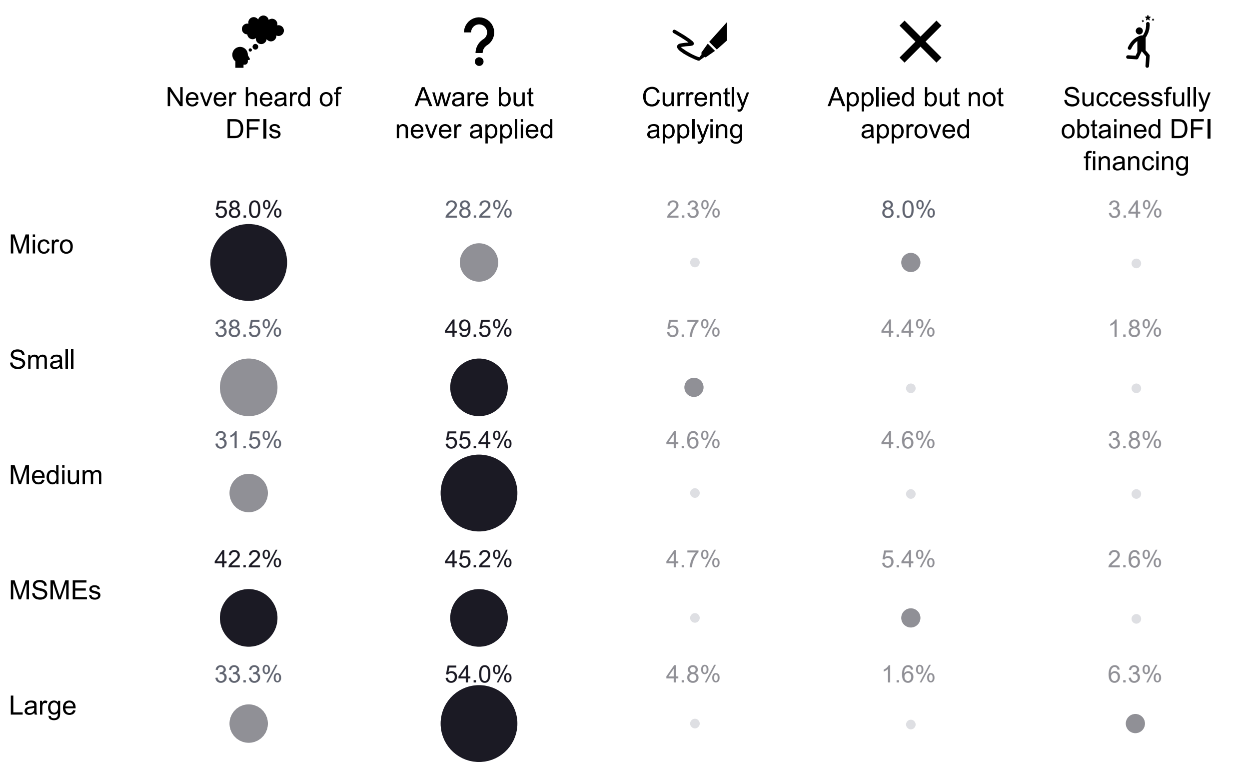
- **The main challenges in obtaining bank financing were high interest rates or financing costs (24.4%), lengthy approval processes (20.1%) and extensive documentation requirements (18.5%).** The same constraints were observed among MSMEs, indicating that financing difficulty is not only about loan approval, but also about affordability, speed, paperwork, and fit with business cash flow.
- **Sectoral findings show that financing constraints are not uniform.** High financing costs were more prominent in the ICT (30.6%), trading (29.3%), construction (29.2%), manufacturing (28.6%), and wholesale and retail trade (27.1%) sectors. Lengthy approval processes and documentation requirements were also more evident in the construction, manufacturing, trading and wholesale and retail trade sectors. **These sectors often require timely financing to manage procurement, project execution, stock replenishment and payment cycles. Delays in financing approval can therefore directly affect business operations.**
- **Overall, the survey suggests that financing pressure is both cyclical and structural.** Cyclically, businesses need more liquidity due to higher operating costs and softer demand. Structurally, smaller firms face weaker financial records, limited collateral, lower awareness of financing options and less capacity to navigate complex application processes.

## Awareness and Engagement with Development Financial Institutions (DFIs):

- **Engagement with the Development Financial Institutions (DFIs) remained low despite their role in supporting businesses that may not be fully served by the commercial banks.** Overall, 41.4% of respondents had never heard of the DFIs, while 45.9% were aware but had never applied. Only 2.9% had successfully obtained DFI financing. Among MSMEs, 42.2% had never heard of the DFIs, and 45.2% were aware but had never applied, while only 2.6% had successfully obtained DFIs financing.

**Engagement with DFIs by size of enterprise**

% of respondents



- **The DFIs and government-backed schemes are intended to address financing gaps, especially for MSMEs, yet many businesses remain outside their reach.** The issue is therefore not merely whether public financing schemes exist, but whether firms know about them, understand how to apply, and find the application process manageable.
- **The main barrier to the DFIs' adoption was lack of awareness, cited by 50.6% of respondents**, followed by extensive documentation requirements, long processing times and high compliance-related costs. These findings suggest that the DFIs' utilisation is constrained by both information gaps and process barriers. Many firms may not reach the application stage because they are unaware of the available schemes or perceive the application process as difficult.
- **Perceptions of the DFIs' financing were largely neutral.** While the respondents generally viewed DFI financing rates and terms more favourable than other channels, they remained neutral on accessibility, responsiveness and approval efficiency. This likely reflects limited direct experience with the DFIs rather than strong satisfaction. Where the utilisation of the FDIs financing is low, neutral perception should be interpreted as a sign of weak engagement, not necessarily confidence.
- **Alternative financing channels remain underutilised.** The current usage of peer-to-peer financing, equity crowdfunding, digital bank financing, supply chain financing and venture capital remained very low. Most businesses were either unaware of these options or aware but had never used them. This reinforces the continued dependence on conventional bank financing, even though newer channels could potentially offer more flexible financing solutions for MSMEs.

## Recommendations to Enhance the DFIs' Assistance:

The survey results suggest that government's efforts to strengthen MSMEs financing should focus not only on increasing the amount of financing available, but also on improving delivery, awareness and usability. The following measures can be considered:

**Targeted Outreach**

**Shift focus from general publicity:** Implement practical, sector-specific campaigns for MSMEs. Explain eligibility, document specs, and application checklists in direct, everyday language.

INTERACTIVE

**Simplify & Standardise**

**Reduce processing bottlenecks:** Eliminate complex paperwork barriers. Introduce centralised, transparent document checklists and digital pre-screening tools to minimise approval delays and uncertainties.

STREAMLINED

**Advisory on Products**

**Address the readiness gap:** Offer structured clinics to guide MSMEs in building business plans, cash projections, and compliance files. Leverage active partnerships between the DFIs, SME Corp, and business chambers.

CAPACITY

**Tailored Size & Sector Needs**

**Right-fit facilities:** Offer micro-firms rapid, small-ticket working capital. Build repayment structures aligned with specialised sector constraints (e.g. construction and trading cash-flow cycles).

MODULAR

**Synergy & Blended Finance**

**Beyond isolation:** Deepen cooperation with commercial banks, digital lenders, and other platforms. Deploy co-financing, structured credit guarantees, and seamless multi-channel referral options.

ECOSYSTEM

**Alternative Credit Assessment**

**Beyond collateral-based lending:** Adopt alternative credit assessment using the intellectual property (IP), digital payments, and others to expand financing access for viable, asset-light MSMEs while maintaining risk management.

ALTERNATIVE

# Appendix 1: Survey Methodology

## A1.1 Survey Methodology

**Survey Period:** 4 June 2026 – 30 June 2026

**Distribution Channels:** Online via SurveyMonkey

**Collected Respondents:** SurveyMonkey collected responses from a total of 1,000 participants, comprising 780 completed responses and 78 partial responses (up to Section B), both of which were included in the analysis. After excluding 67 respondents, the final survey sample consisted of 791 respondents (734 completed + 57 partial completed up to Section B).

**Data Cleaning & Validation:**

1. **Sector-Specific Questions**
   - **Agriculture, Mining, Manufacturing, and Electricity & Water:** capacity utilisation, production volume, inventory levels.
   - **Trading (Import & Export), Wholesale & Retail Trade and Repair of Motor Vehicle & Motorcycle:** inventory levels.
   - **The "Not Applicable" option for all sectors in selected questions** is included to reduce forced-response bias.
2. **Sales Orientation Adjustment**
   - **Ensure consistency between reported domestic and foreign sales** and **responses in business-condition modules**.
3. **Incomplete Responses**
   - **Drop respondents missing core respondent- and business-profile items** (industry type, turnover, employee count).
   - **Retain completed sections**; discard blank sections.
4. **Duplicate Removal**
   - **Matched on respondent identifiers** (i.e. name, email, phone) **and business profiles** (i.e. company name, chamber).
   - **Respondents who are not owners, senior management, middle management, or secretaries were excluded to ensure data quality**, given their limited understanding of the business's performance.
   - **Kept the most recent entry or highest designation (if any) per respondent**; retained separate entries for distinct business entities.

**17 Constituent Members**

KLSCCCI
Negeri Sembilan CCCI
Penang CCC
Kelantan CCC
Perak CCCI
ACCCI Sarawak
Johor ACCCI
ACCCI Pahang
Klang CCCI
Terengganu CCCI
Sabah UCCC
Kedah CCCI
CCC Batu Pahat
Kluang CCCI
North Perak CCCI
Malacca CCCI
Perlis CCCI

## A1.2 Survey Structure

**The questionnaire is organised into three sections.** (Full questionnaire in Appendix 3)

**Section A "Respondents and Business Profile"**

- Respondent's profile, 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.

**Section B "Overall Assessment"**

- Economic and business conditions and outlook;
- Key factors affecting performance; and
- Past six-month performance vs. next six-month outlook.

**Section C "Current Issues"**

- Access to Financing

## A1.3 Business Condition Index (BCI) & Business Sentiment Index (BSI)

### Overview

**The Business Conditions Index (BCI) and Business Sentiment Index (BSI) are introduced in M-BECS 1H 2025 and are designed to track key trends in business performance and expectations**. Component indicators are equally weighted to enhance clarity, consistency, and comparability across sectors and over time.

### Index Structure & Groupings

<table>
<tr><th>Industry Group</th><th>BCI Components<br>(Current & Past)</th><th>BSI Components<br>(Future)</th></tr>
<tr><td>Agriculture, Mining, Manufacturing, Electricity & Water Supply</td><td>(Domestic Sales + Production)<br>/ 2</td><td>(Domestic Sales + Production + Capital Expenditure)<br>/ 3</td></tr>
<tr><td>Construction</td><td>(Domestic Sales + Number of Employees)<br>/ 2</td><td>(Domestic Sales + Number of Employees)<br>/ 2</td></tr>
<tr><td>Wholesale & Retail Trade (incl. Motor Repair and Trading)</td><td>(Business Condition + Domestic Sales - Inventory)<br>/ 3</td><td rowspan="2">(Business Condition + Domestic Sales)<br>/ 2</td></tr>
<tr><td>Other Services</td><td>(Business Condition + Domestic Sales)<br>/ 2</td></tr>
</table>

### Scoring & Weights

- **A three-point scale to capture directional sentiment:** Better (+1), Neutral (0), Worse (–1).
- **The index is calculated using the formula:** Index = (% Better – % Worse) × 100.
- Sectoral weights are applied based on **the three-year average GDP** contribution (2022–2024), ensuring that each sector's influence reflects its relative economic size.

### Interpretation & Benchmarking

- **The index ranges from 0 to 200, with a reading of**: >100 indicating expansion; <100 indicating contraction.
- **As of M-BECS 2H 2025, the Business Condition Index (BCI) shows strong alignment with other leading indicators since M-BECS 2H 2018**: 0.8 correlation with RAM-CTOS Business Confidence Index; 0.7 correlation with Department of Statistics Malaysia’s (DOSM) Business Tendency Survey (BTS); and 0.2 correlation with the MIER Business Conditions Index (BCI).
- **Future editions will refine the benchmarking framework**, including alignment with selected international indices to improve global comparability.

## A1.4 Enhancements & New Features in M-BECS 1H 2026

For M-BECS 1H 2026, several enhancements were introduced to improve data quality and respondent experience.

1. **The survey was conducted fully online through SurveyMonkey.** This helped improve response quality by enabling smoother navigation through logic-based questions, while reducing respondent inconvenience and minimising the need for hardcopy printing.
2. **The online survey structure was redesigned to improve user-friendliness and overall response experience, particularly in Section B.** The revised structure aimed to make the questionnaire easier to follow, reduce confusion and support more consistent responses.
3. **The answer coding was revised to improve consistency in data processing and future analysis.** Smaller numerical codes were assigned to lower values or weaker indicators; for example, in Section B, “1” now represents a decline of more than 10%, compared with previous survey rounds where “1” represented an increase of 1%-5%. This adjustment strengthens the logical flow of the coding framework and improves consistency for future data handling.
4. **The survey now includes partial respondents** who completed up to Section B, increasing the response rate while enhancing the representativeness of the survey findings.

## A1.5 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 organisations, namely the Federation of Malaysian Manufacturers (FMM), RAM Holdings Berhad, etc. It can be used to supplement the Department of Statistics, Malaysia (DOSM) to gauge Malaysia’s overall economic and business conditions.
- **An important input for the national development process.** ACCCIM is a major national organisation representing the Malaysian Chinese business community and has been playing an effective contributory role in providing businesses’ perspectives on current economic and business conditions, as well as their expectations.
- **Gathering of feedback, inputs and suggestions.** The respondents’ feedback and suggestions concerning pertinent business and economic issues, as well as problems faced, 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 both public and private sectors.** 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 making the necessary adjustments for future policy formulation.

## A1.6 Limitations & Considerations

**Several methodological limitations should be taken into account when interpreting the survey results:**

- **Sampling Bias:** The survey is based on a quota sample of ACCCIM member businesses, which may not fully reflect the structure of the broader business population.
- **Voluntary Response:** Participation was voluntary, introducing the potential for self-selection bias, where more engaged or affected businesses may be overrepresented.
- **Unweighted Estimates:** Results are based on direct respondent proportions and are not weighted to reflect population benchmarks. As such, caution is advised when making wave-to-wave comparisons, especially in periods of shifting response profiles.
- **Non-official Statistics:** The indicators are intended for timely insights rather than exhaustive coverage, and should be interpreted as supplementary to official economic statistics.

## A1.7 Future Enhancement

To strengthen the quality, relevance, and usability of the M-BECS, several improvements are planned for future iterations:

- **Timelier Data Collection:** Adjust the data collection period to better capture real-time business conditions and sentiments, reducing biases for the Business Condition and Business Sentiment Index.
- **Improved Sampling and Credibility:** Explore techniques to reduce potential biases and improve representativeness, such as applying appropriate sample weights to the quota sample.
- **Ongoing Questionnaire Refinement:** Continue gathering feedback from members to further refine the questionnaire’s structure, ensuring clarity, relevance, and ease of response.
- **Enhanced Data Presentation:** Improve the presentation of findings and accompanying information, including more intuitive visualisations and clearer communication of insights to support decision-making.

# Appendix 2: Summary of Guidelines for MSMEs Definition & Respondents' Profile by Turnover and Employees

| Size of Enterprise | | Criteria | Manufacturing Sector | Services and Other Sectors |
|---|---|---|---|---|
| MSME | Micro | Sales Turnover | Below RM300,000 OR | Below RM300,000 OR |
| | | Number of Full-Time Employees | Less than 5 | Less than 5 |
| | Small | Sales Turnover | RM300,000 to less than RM15 million OR | RM300,000 to less than RM3 million OR |
| | | Number of Full-Time Employees | 5 to less than 75 | 5 to less than 30 |
| | Medium | Sales Turnover | RM15 million to RM50 million OR | RM3 million to RM20 million OR |
| | | Number of Full-Time Employees | 75 to 200 | 30 to 75 |
| Large | | Sales Turnover | Above RM50 million OR | Above RM20 million OR |
| | | Number of Full-Time Employees | Above 200 | Above 75 |

**Respondents' profile: Annual turnover and number of employees by major sectors:**

| | Primary | Manufacturing | Construction | Services | Total |
|---|---|---|---|---|---|
| **Annual turnover:** | | | | | |
| Less than RM300k | 4.5% | 2.0% | 4.1% | 16.0% | 11.5% |
| RM300k to < RM3mil | 31.8% | 25.5% | 37.8% | 39.4% | 36.2% |
| RM3mil to < RM15mil | 31.8% | 30.1% | 33.8% | 25.2% | 27.3% |
| RM15mil to < RM20mil | 6.8% | 14.4% | 12.2% | 5.0% | 7.6% |
| RM20mil to ≤ RM50mil | 15.9% | 11.1% | 5.4% | 7.5% | 8.5% |
| More than RM50mil | 9.1% | 17.0% | 6.8% | 6.9% | 9.0% |
| **Number of full-time employees:** | | | | | |
| Less than 5 | 13.6% | 5.9% | 14.9% | 27.9% | 21.6% |
| 5 to < 30 | 40.9% | 39.2% | 47.3% | 47.3% | 45.4% |
| 30 to < 75 | 20.5% | 24.8% | 21.6% | 16.3% | 18.7% |
| 75 to ≤ 200 | 20.5% | 16.3% | 10.8% | 4.6% | 8.3% |
| More than 200 | 4.5% | 13.7% | 5.4% | 3.8% | 5.9% |

| | | | | | |
|---|---|---|---|---|---|
| | | | | | |

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

This survey aims to assess **Malaysia's business and economic conditions in the first half-year of 2026** (1H 2026: Jan – Jun 2026) and **prospects for the second half-year of 2026** (2H 2026: Jul – Dec 2026) and beyond.

The survey results will be used as input to **prepare memoranda concerning domestic economic and industrial issues, including public policies impacting the business community, for submission to the Government and relevant Ministries for their consideration. ALL INFORMATION WILL BE TREATED IN THE STRICTEST CONFIDENCE.**

We seek your kind cooperation to return the duly completed questionnaire to ACCCIM Secretariat by **30 June 2026** (Email: commerce@acccim.org.my). Thank you for your support and cooperation.

## SECTION A: RESPONDENT AND BUSINESS PROFILE

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

**A1. Respondent Profile**

i. Company name:

______________________________

ii. Respondent's name:

______________________________

iii. Email address:

______________________________

iv. Contact number:

______________________________

v. Job designation:

- ☐ 1 Owner
- ☐ 2 Senior Management
- ☐ 3 Middle Management
- ☐ 4 Personal Assistant (PA) / Secretary
- ☐ 5 Other: _______________

**A2. Constituent Members:**

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

*More on the next page…*

**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 Technology 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 Malaysian Wood Moulding & Joinery Council
- ☐ 37 Malaysia Stationery Importers and Exporters Association
- ☐ 38 Malaysia Printers Association
- ☐ 39 Federation of Sundry Goods Merchants Associations of Malaysia
- ☐ 40 Branding Association of Malaysia
- ☐ 41 Persatuan Pemborong Malaysia
- ☐ 42 Malaysia-China Chamber of Commerce for Traditional Medicines & Health Products
- ☐ 43 Malaysia International Vocational Association
- ☐ 44 Malaysia Aquaculture Development Association
- ☐ 45 Malaysia Retail Chain Association
- ☐ 46 Malaysia Fish Industries General Association
- ☐ 47 Malaysia Woodworking Machinery Association
- ☐ 48 Malaysia Pallet Association
- ☐ 49 Companies of Industry and Trade Association
- ☐ 50 Malaysian Interior Industry Partners Association
- ☐ 51 Malaysia Hakka Chamber of Commerce and Industry
- ☐ 52 Malaysian Gifts & Premium Association
- ☐ 53 Malaysia Commercial Vehicle Traders Association

**Other:**

- ☐ 53 ________________________________________
  ________________________________________

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**A3. Type of principal industry or sub-sector: [Please select only ONE (1)]**

- ☐ 1 Agriculture, forestry, and fisheries
- ☐ 2 Mining and quarrying
- ☐ 3 Manufacturing
- ☐ 4 Electricity and water supply
- ☐ 5 Construction
- ☐ 6 Wholesale and retail trade, repair of motor vehicles and motorcycles
- ☐ 7 Trading (imports and exports)
- ☐ 8 Hotels, restaurants, recreation, and entertainment
- ☐ 9 Transportation, forwarding, and warehousing
- ☐ 10 Information and Communications Technology (ICT)
- ☐ 11 Financial and insurance
- ☐ 12 Real estate
- ☐ 13 Professional and business services
- ☐ 14 Health and education

**A4. 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

**A5. Number of full-time employees:**

- [ ] 1 Less than 5
- [ ] 2 5 to 29
- [ ] 3 30 to 74
- [ ] 4 75 to 200
- [ ] 5 More than 200

**A6. Please indicate the share of total sales generated from export market:**

- [ ] 1 0%
- [ ] 2 1% to 25%
- [ ] 3 26% to 50%
- [ ] 4 51% to 75%
- [ ] 5 76% to 99%
- [ ] 6 100%

**A7. Please indicate the share of foreign employees to total employees:**

- [ ] 1 0%
- [ ] 2 1% to 25%
- [ ] 3 26% to 50%
- [ ] 4 51% to 75%
- [ ] 5 76% to 99%
- [ ] 6 100%

## SECTION B: OVERALL ASSESSMENT

**B1. Overall economic conditions and outlook:**

| *(Tick ✓ per row)* | *Better* | *Neutral* | *Worse* |
|---|---|---|---|
| 1H 2026 | ☐ 1 | ☐ 2 | ☐ 3 |
| 2H 2026 | ☐ 1 | ☐ 2 | ☐ 3 |
| Estimation for 2026 | ☐ 1 | ☐ 2 | ☐ 3 |
| Forecast for 2027 | ☐ 1 | ☐ 2 | ☐ 3 |

**B2. Overall business conditions and outlook:**

| *(Tick ✓ per row)* | *Better* | *Neutral* | *Worse* |
|---|---|---|---|
| 1H 2026 | ☐ 1 | ☐ 2 | ☐ 3 |
| 2H 2026 | ☐ 1 | ☐ 2 | ☐ 3 |
| Estimation for 2026 | ☐ 1 | ☐ 2 | ☐ 3 |
| Forecast for 2027 | ☐ 1 | ☐ 2 | ☐ 3 |

**B3. Which of the following factors adversely affected your business performance in 1H 2026?**
*(Select all that apply)*

- ☐ 1 Changing consumer behaviour
- ☐ 2 High operating cost
- ☐ 3 Supply chain disruptions
- ☐ 4 Shortage of raw materials
- ☐ 5 Increase in prices of raw materials
- ☐ 6 Shortage of workers
- ☐ 7 Technology disruptions
- ☐ 8 Access to financing
- ☐ 9 Skilled manpower shortage
- ☐ 10 The Ringgit's fluctuation
- ☐ 11 Declining business & consumer sentiment
- ☐ 12 Regulatory change
- ☐ 13 Lower external demand
- ☐ 14 Lower domestic demand
- ☐ 15 Cash flow problem
- ☐ 16 Rising bad debts & delayed receivables
- ☐ 17 ESG compliance
- ☐ 18 Climate-related risk
- ☐ 19 Geopolitical tensions
- ☐ 20 Political climate

**B4. Performance and Forecast**

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

| | ***Current Performance*** **1H 2026 (Jan – Jun)** vs. 2H 2025 (Jul – Dec) | | | ***Forecast*** **2H 2026 (Jul – Dec)** vs. 1H 2026 (Jan – Jun) | | |
|---|---|---|---|---|---|---|
| **B4.1 Overall** | **Worse** | **Neutral** | **Better** | **Worse** | **Neutral** | **Better** |
| i. Cash flows conditions | ☐ | ☐ | ☐ | ☐ | ☐ | ☐ |
| ii. Debtors' conditions | ☐ | ☐ | ☐ | ☐ | ☐ | ☐ |
| iii. Capacity utilisation level ◇ N/A or N/R | ☐ Less than 50%<br>☐ 50% to 74%<br>☐ 75% to 90%<br>☐ More than 90% | | | ☐ Less than 50%<br>☐ 50% to 74%<br>☐ 75% to 90%<br>☐ More than 90% | | |
| **B4.2 Domestic sales** | **Decrease** | *Unchanged* | **Increase** | **Decrease** | *Unchanged* | **Increase** |
| i. Sales revenue ◇ N/A or N/R | ☐ > 10%<br>☐ 6-10%<br>☐ 1-5% | ○ | ☐ 1-5%<br>☐ 6-10%<br>☐ > 10% | ☐ > 10%<br>☐ 6-10%<br>☐ 1-5% | ○ | ☐ 1-5%<br>☐ 6-10%<br>☐ > 10% |
| ii. Selling price ◇ N/A or N/R | ☐ > 10%<br>☐ 6-10%<br>☐ 1-5% | ○ | ☐ 1-5%<br>☐ 6-10%<br>☐ > 10% | ☐ > 10%<br>☐ 6-10%<br>☐ 1-5% | ○ | ☐ 1-5%<br>☐ 6-10%<br>☐ > 10% |

| *Note: N/A = Not Applicable; N/R = Not Relevant* | ***Current Performance*** **1H 2026 (Jan – Jun)** vs. 2H 2025 (Jul – Dec) | | | ***Forecast*** **2H 2026 (Jul – Dec)** vs. 1H 2026 (Jan – Jun) | | |
|---|---|---|---|---|---|---|
| **B4.3 Export sales** | **Decrease** | *Unchanged* | **Increase** | **Decrease** | *Unchanged* | **Increase** |
| i. Sales revenue | ☐ > 10% | ○ | ☐ 1-5% | ☐ > 10% | ○ | ☐ 1-5% |
| ◇ N/A or N/R | ☐ 6-10% | | ☐ 6-10% | ☐ 6-10% | | ☐ 6-10% |
| | ☐ 1-5% | | ☐ > 10% | ☐ 1-5% | | ☐ > 10% |
| ii. Selling price | ☐ > 10% | ○ | ☐ 1-5% | ☐ > 10% | ○ | ☐ 1-5% |
| ◇ N/A or N/R | ☐ 6-10% | | ☐ 6-10% | ☐ 6-10% | | ☐ 6-10% |
| | ☐ 1-5% | | ☐ > 10% | ☐ 1-5% | | ☐ > 10% |
| **B4.4 Business production** | **Decrease** | *Unchanged* | **Increase** | **Decrease** | *Unchanged* | **Increase** |
| i. Production volume | ☐ > 10% | ○ | ☐ 1-5% | ☐ > 10% | ○ | ☐ 1-5% |
| ◇ N/A or N/R | ☐ 6-10% | | ☐ 6-10% | ☐ 6-10% | | ☐ 6-10% |
| | ☐ 1-5% | | ☐ > 10% | ☐ 1-5% | | ☐ > 10% |
| ii. Inventory or stock level | ☐ > 10% | ○ | ☐ 1-5% | ☐ > 10% | ○ | ☐ 1-5% |
| ◇ N/A or N/R | ☐ 6-10% | | ☐ 6-10% | ☐ 6-10% | | ☐ 6-10% |
| | ☐ 1-5% | | ☐ > 10% | ☐ 1-5% | | ☐ > 10% |
| **B4.5 Cost of inputs** | **Decrease** | *Unchanged* | **Increase** | **Decrease** | *Unchanged* | **Increase** |
| i. Local | ☐ > 10% | ○ | ☐ 1-5% | ☐ > 10% | ○ | ☐ 1-5% |
| ◇ N/A or N/R | ☐ 6-10% | | ☐ 6-10% | ☐ 6-10% | | ☐ 6-10% |
| | ☐ 1-5% | | ☐ > 10% | ☐ 1-5% | | ☐ > 10% |
| ii. Imported | ☐ > 10% | ○ | ☐ 1-5% | ☐ > 10% | ○ | ☐ 1-5% |
| ◇ N/A or N/R | ☐ 6-10% | | ☐ 6-10% | ☐ 6-10% | | ☐ 6-10% |
| | ☐ 1-5% | | ☐ > 10% | ☐ 1-5% | | ☐ > 10% |
| **B4.6 Manpower** | **Decrease** | *Unchanged* | **Increase** | **Decrease** | *Unchanged* | **Increase** |
| i. Number of employees | ☐ > 10 | ○ | ☐ 1-5 | ☐ > 10 | ○ | ☐ 1-5 |
| (persons) | ☐ 6-10 | | ☐ 6-10 | ☐ 6-10 | | ☐ 6-10 |
| | ☐ 1-5 | | ☐ > 10 | ☐ 1-5 | | ☐ > 10 |
| ii. Wage | ☐ > 10% | ○ | ☐ 1-5% | ☐ > 10% | ○ | ☐ 1-5% |
| | ☐ 6-10% | | ☐ 6-10% | ☐ 6-10% | | ☐ 6-10% |
| | ☐ 1-5% | | ☐ > 10% | ☐ 1-5% | | ☐ > 10% |
| **B4.7 Investment** | **Decrease** | *Unchanged* | **Increase** | **Decrease** | *Unchanged* | **Increase** |
| i. Capital expenditure | ☐ > 10% | ○ | ☐ 1-5% | ☐ > 10% | ○ | ☐ 1-5% |
| ◇ N/A or N/R | ☐ 6-10% | | ☐ 6-10% | ☐ 6-10% | | ☐ 6-10% |
| | ☐ 1-5% | | ☐ > 10% | ☐ 1-5% | | ☐ > 10% |

## SECTION C: CURRENT ISSUES

### Issue 1: Access to Financing

Section C includes four parts: (1) Types of Financing for Businesses; (2) Conventional Banks Financing; (3) Development Financial Institutions (DFIs); and (4) Alternative Finance.

Grants are excluded. Financing refers to (i) Debt financing - a loan that must be paid back, principal repayment with interest; and (ii) Equity financing - equity does not need to be paid back, but it relinquishes ownership stakes to the shareholder.

**Part 1: Types of financing for businesses**

**C1. Which sources / providers of financing is your company currently using?** *(Select all that apply)*

- ☐1 Conventional banks
- ☐2 Islamic banks
- ☐3 Government or BNM-backed financing schemes
- ☐4 Development Financial Institutions (DFIs)
- ☐5 Peer-to-peer financing
- ☐6 Equity crowdfunding
- ☐7 Venture capital or angel investor
- ☐8 Suppliers (e.g. trade credit)
- ☐9 Family or shareholder
- ☐10 Leasing or asset finance
- ☐11 Factoring financing
- ☐12 Others: ___________
- ☐13 No financing

**C2. What is the purpose of financing?** *(Select all that apply)*

- ☐1 Working capital or cash flow
- ☐2 Acquisition of land or building (incl. extensions and renovations)
- ☐3 Purchase or lease of equipment, machinery, and vehicles
- ☐4 Technology, automation or digitalisation upgrade
- ☐5 Exporting or overseas expansion
- ☐6 Debt repayment or restructuring
- ☐7 Research & Development (R&D)
- ☐8 Sustainability or ESG initiatives
- ☐9 Others: ___________
- ☐10 No financing

**C3. How would you describe your company's current financial access compared with 2 years ago?**

- ☐1 Easier
- ☐2 About the same
- ☐3 Slightly tighter
- ☐4 Much tighter
- ☐5 Not applicable

**C4. What is your company's approximate annual financing requirement?**

- ☐1 Up to RM100,000
- ☐2 > RM100,000 – RM500,000
- ☐3 > RM500,000 – RM1 million
- ☐4 > RM1 million – RM5 million
- ☐5 > RM5 million – RM10 million
- ☐6 > RM10 million
- ☐7 Prefer not to disclose

**Part 2: Conventional Banks Financing**

**C5. What are the main challenges your business faces when obtaining financing from banks?**
*(Select up to 3)*

- ☐1 High collateral requirements
- ☐2 High interest or financing costs
- ☐3 Lengthy approval process
- ☐4 Delayed disbursement
- ☐5 Extensive documentation requirements
- ☐6 Insufficient financial or credit records
- ☐7 Insufficient financing amount approved
- ☐8 Short repayment period
- ☐9 Limited repayment flexibility during downturns
- ☐10 Limited knowledge of financing options
- ☐11 Limited access to financing due to informal business operations
- ☐12 Banks' poor understanding of SME needs
- ☐13 Banks deem business plan not viable
- ☐14 Lack of responsiveness
- ☐15 Others: ___________
- ☐16 No major challenges

**Part 3: Development Financial Institutions (DFIs)**

**C6. Which of the following best describes your business's engagement with Development Financial Institutions (DFIs)** – i.e. SME Bank, EXIM Bank, Agrobank, Bank Pembangunan Malaysia, Bank Simpanan Nasional, and Bank Rakyat?

- ☐ 1 Never heard of DFIs [Proceed to Q8 only]
- ☐ 2 Aware but never applied [Proceed to Q8 only]
- ☐ 3 Currently applying [Proceed to Q7 & Q8]
- ☐ 4 Applied but not approved [Proceed to Q7 & Q8]
- ☐ 5 Successfully obtained DFI financing [Proceed to Q7 only]

**C7. Please indicate your level of agreement with the following statements regarding financing from DFIs compared with commercial banks.**

| | Strongly Disagree | Disagree | Neutral | Agree | Strongly Agree |
|---|---|---|---|---|---|
| DFIs offer more attractive financing rates | ☐ 1 | ☐ 2 | ☐ 3 | ☐ 4 | ☐ 5 |
| DFIs offer better financing terms and conditions | ☐ 1 | ☐ 2 | ☐ 3 | ☐ 4 | ☐ 5 |
| DFIs are more accessible to SMEs | ☐ 1 | ☐ 2 | ☐ 3 | ☐ 4 | ☐ 5 |
| DFIs better understand business needs | ☐ 1 | ☐ 2 | ☐ 3 | ☐ 4 | ☐ 5 |
| DFIs provide faster financing approvals | ☐ 1 | ☐ 2 | ☐ 3 | ☐ 4 | ☐ 5 |
| DFIs provide professional and responsive service | ☐ 1 | ☐ 2 | ☐ 3 | ☐ 4 | ☐ 5 |
| DFIs provide adequate financing support | ☐ 1 | ☐ 2 | ☐ 3 | ☐ 4 | ☐ 5 |
| DFIs provide clear and transparent information | ☐ 1 | ☐ 2 | ☐ 3 | ☐ 4 | ☐ 5 |

**C8. What are the main factors limiting your business's use of DFI financing?** *(Select up to 3)*

- ☐ 1 Lack of awareness
- ☐ 2 High compliance-related costs (e.g. legal, administration and reporting costs)
- ☐ 3 Extensive documentation requirements
- ☐ 4 Financing programmes not suitable for SME scale
- ☐ 5 Long processing times
- ☐ 6 Strict collateral and credit requirements
- ☐ 7 Previous unsuccessful application experience
- ☐ 8 Unable to meet programme requirements
- ☐ 9 Greater preference for conventional banks financing
- ☐ 10 Others: ___________
- ☐ 11 No financing needs

**Part 4: Alternative Finance**

**C9. Please indicate your business's level of engagement with the following alternative or digital financing methods.**

| | Never Heard | Aware but never used | Currently considering | Used but unsuccessful | Currently using |
|---|---|---|---|---|---|
| Peer-to-peer (P2P) financing | ☐ 1 | ☐ 2 | ☐ 3 | ☐ 4 | ☐ 5 |
| Equity crowdfunding (ECF) | ☐ 1 | ☐ 2 | ☐ 3 | ☐ 4 | ☐ 5 |
| Digital bank financing services | ☐ 1 | ☐ 2 | ☐ 3 | ☐ 4 | ☐ 5 |
| Supply chain financing | ☐ 1 | ☐ 2 | ☐ 3 | ☐ 4 | ☐ 5 |
| Venture capital | ☐ 1 | ☐ 2 | ☐ 3 | ☐ 4 | ☐ 5 |

# Closing Date: 30 June 2026

Disclaimer: The information provided in this survey will be treated in the strictest confidence

***~ Thank you very much for your cooperation ~***

**MALAYSIA'S BUSINESS AND ECONOMIC CONDITIONS SURVEY (M-BECS) RESULTS**

**FOR THE 1ST HALF-YEAR OF 2026 (JAN-JUN 2026) AND OUTLOOK FOR THE 2ND HALF-YEAR OF 2026 (JUL-DEC 2026)**

| | | Agriculture, forestry, and fisheries | Mining and quarrying | Manufacturing | Electricity and water supply | Construction | Wholesale and retail trade (incl. repair of motor vehicle and motorcycle | Trading (imports and exports) | Hotels, restaurants, recreation, and entertainment | Transportation, forwarding, and warehousing | Information and Communications Technology (ICT) | Financial and insurance | Real estate | Professional and business services | Health and education | OVERALL |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **Section A: Business Background** | | | | | | | | | | | | | | | | |
| **A** | **Size of business operations** | | | | | | | | | | | | | | | |
| | SME | 86.1% | 75.0% | 86.9% | 100.0% | 90.5% | 92.5% | 90.7% | 98.2% | 89.7% | 92.3% | 95.2% | 86.2% | 96.1% | 90.3% | 91.4% |
| | Large enterprise | 13.9% | 25.0% | 13.1% | 0.0% | 9.5% | 7.5% | 9.3% | 1.8% | 10.3% | 7.7% | 4.8% | 13.8% | 3.9% | 9.7% | 8.6% |
| | **Sample size (n)** | **36** | **8** | **153** | **9** | **74** | **134** | **43** | **57** | **29** | **39** | **21** | **29** | **128** | **31** | **791** |
| | | | | | | | | | | | | | | | | |
| **A6** | **Market orientation** | | | | | | | | | | | | | | | |
| | 100% sales from domestic market | 55.6% | 75.0% | 33.3% | 77.8% | 71.6% | 68.7% | 41.9% | 52.6% | 37.9% | 53.8% | 57.1% | 72.4% | 69.5% | 74.2% | 57.4% |
| | 76%-99% sales from domestic market | 22.2% | 0.0% | 31.4% | 22.2% | 21.6% | 21.6% | 37.2% | 33.3% | 31.0% | 30.8% | 28.6% | 20.7% | 20.3% | 16.1% | 25.5% |
| | 51%-75% sales from domestic market | 8.3% | 0.0% | 13.7% | 0.0% | 4.1% | 6.7% | 7.0% | 5.3% | 20.7% | 10.3% | 9.5% | 6.9% | 5.5% | 9.7% | 8.3% |
| | 26%-50% sales from domestic market | 11.1% | 12.5% | 8.5% | 0.0% | 2.7% | 1.5% | 7.0% | 5.3% | 10.3% | 5.1% | 0.0% | 0.0% | 2.3% | 0.0% | 4.6% |
| | 1%-25% sales from domestic market | 2.8% | 12.5% | 9.2% | 0.0% | 0.0% | 0.7% | 7.0% | 3.5% | 0.0% | 0.0% | 0.0% | 0.0% | 1.6% | 0.0% | 3.0% |
| | 100% sales from overseas market | 0.0% | 0.0% | 3.9% | 0.0% | 0.0% | 0.7% | 0.0% | 0.0% | 0.0% | 0.0% | 4.8% | 0.0% | 0.8% | 0.0% | 1.1% |
| | **Sample size (n)** | **36** | **8** | **153** | **9** | **74** | **134** | **43** | **57** | **29** | **39** | **21** | **29** | **128** | **31** | **791** |
| | | | | | | | | | | | | | | | | |
| **A7** | **Share of total employees** | | | | | | | | | | | | | | | |
| | 100% local employees | 11.1% | 25.0% | 25.5% | 44.4% | 25.7% | 65.7% | 65.1% | 56.1% | 51.7% | 74.4% | 85.7% | 58.6% | 85.2% | 87.1% | 54.5% |
| | 76%-99% local employees | 16.7% | 50.0% | 30.1% | 33.3% | 29.7% | 26.1% | 27.9% | 24.6% | 31.0% | 23.1% | 4.8% | 20.7% | 11.7% | 12.9% | 23.5% |
| | 51%-75% local employees | 33.3% | 12.5% | 28.8% | 22.2% | 23.0% | 6.7% | 4.7% | 15.8% | 10.3% | 0.0% | 0.0% | 13.8% | 2.3% | 0.0% | 13.4% |
| | 25%-50% local employees | 19.4% | 0.0% | 9.8% | 0.0% | 18.9% | 0.7% | 2.3% | 1.8% | 6.9% | 2.6% | 4.8% | 3.4% | 0.8% | 0.0% | 5.7% |
| | 1%-25% local employees | 16.7% | 12.5% | 4.6% | 0.0% | 1.4% | 0.7% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 3.4% | 0.0% | 0.0% | 2.1% |
| | 100% foreign employees | 2.8% | 0.0% | 1.3% | 0.0% | 1.4% | 0.0% | 0.0% | 1.8% | 0.0% | 0.0% | 4.8% | 0.0% | 0.0% | 0.0% | 0.8% |
| | **Sample size (n)** | **36** | **8** | **153** | **9** | **74** | **134** | **43** | **57** | **29** | **39** | **21** | **29** | **128** | **31** | **791** |
| | | | | | | | | | | | | | | | | |
| **Section B: Overall Assessment** | | | | | | | | | | | | | | | | |
| **B1** | **Economic conditions and prospects** | | | | | | | | | | | | | | | |
| | **1H 2026** | | | | | | | | | | | | | | | |
| | Better | 8.3% | 25.0% | 5.9% | 11.1% | 6.8% | 4.5% | 9.3% | 5.3% | 3.4% | 7.7% | 9.5% | 10.3% | 6.3% | 3.2% | 6.4% |
| | Neutral | 52.8% | 50.0% | 62.1% | 44.4% | 59.5% | 57.5% | 48.8% | 61.4% | 75.9% | 56.4% | 61.9% | 34.5% | 64.1% | 64.5% | 59.2% |
| | Worse | 38.9% | 25.0% | 32.0% | 44.4% | 33.8% | 38.1% | 41.9% | 33.3% | 20.7% | 35.9% | 28.6% | 55.2% | 29.7% | 32.3% | 34.4% |
| | **Sample size (n)** | **36** | **8** | **153** | **9** | **74** | **134** | **43** | **57** | **29** | **39** | **21** | **29** | **128** | **31** | **791** |
| | **2H 2026** | | | | | | | | | | | | | | | |
| | Better | 8.3% | 12.5% | 11.1% | 11.1% | 9.5% | 8.2% | 7.0% | 15.8% | 13.8% | 17.9% | 9.5% | 3.4% | 14.8% | 3.2% | 10.9% |
| | Neutral | 69.4% | 75.0% | 56.2% | 66.7% | 54.1% | 52.2% | 51.2% | 54.4% | 62.1% | 53.8% | 61.9% | 55.2% | 56.3% | 64.5% | 56.4% |
| | Worse | 22.2% | 12.5% | 32.7% | 22.2% | 36.5% | 39.6% | 41.9% | 29.8% | 24.1% | 28.2% | 28.6% | 41.4% | 28.9% | 32.3% | 32.7% |
| | **Sample size (n)** | **36** | **8** | **153** | **9** | **74** | **134** | **43** | **57** | **29** | **39** | **21** | **29** | **128** | **31** | **791** |
| | **Estimation for 2026** | | | | | | | | | | | | | | | |
| | Better | 19.4% | 12.5% | 16.3% | 22.2% | 21.6% | 14.2% | 11.6% | 12.3% | 13.8% | 25.6% | 19.0% | 0.0% | 16.4% | 16.1% | 15.9% |
| | Neutral | 38.9% | 75.0% | 49.0% | 55.6% | 39.2% | 42.5% | 46.5% | 56.1% | 55.2% | 41.0% | 61.9% | 51.7% | 53.9% | 58.1% | 48.7% |
| | Worse | 41.7% | 12.5% | 34.6% | 22.2% | 39.2% | 43.3% | 41.9% | 31.6% | 31.0% | 33.3% | 19.0% | 48.3% | 29.7% | 25.8% | 35.4% |
| | **Sample size (n)** | **36** | **8** | **153** | **9** | **74** | **134** | **43** | **57** | **29** | **39** | **21** | **29** | **128** | **31** | **791** |
| | **Forecast for 2027** | | | | | | | | | | | | | | | |
| | Better | 22.2% | 25.0% | 26.1% | 22.2% | 27.0% | 22.4% | 20.9% | 35.1% | 24.1% | 33.3% | 28.6% | 20.7% | 29.7% | 38.7% | 26.9% |
| | Neutral | 44.4% | 62.5% | 43.8% | 55.6% | 39.2% | 41.0% | 44.2% | 36.8% | 55.2% | 30.8% | 47.6% | 37.9% | 48.4% | 35.5% | 42.9% |
| | Worse | 33.3% | 12.5% | 30.1% | 22.2% | 33.8% | 36.6% | 34.9% | 28.1% | 20.7% | 35.9% | 23.8% | 41.4% | 21.9% | 25.8% | 30.2% |
| | **Sample size (n)** | **36** | **8** | **153** | **9** | **74** | **134** | **43** | **57** | **29** | **39** | **21** | **29** | **128** | **31** | **791** |
| | | | | | | | | | | | | | | | | |
| **B2** | **Business conditions and prospects** | | | | | | | | | | | | | | | |
| | **1H 2026** | | | | | | | | | | | | | | | |
| | Better | 5.6% | 25.0% | 6.5% | 11.1% | 5.4% | 6.0% | 7.0% | 7.0% | 6.9% | 15.4% | 14.3% | 10.3% | 6.3% | 6.5% | 7.3% |
| | Neutral | 52.8% | 50.0% | 60.1% | 44.4% | 64.9% | 56.7% | 53.5% | 63.2% | 62.1% | 43.6% | 38.1% | 48.3% | 64.1% | 58.1% | 58.0% |
| | Worse | 41.7% | 25.0% | 33.3% | 44.4% | 29.7% | 37.3% | 39.5% | 29.8% | 31.0% | 41.0% | 47.6% | 41.4% | 29.7% | 35.5% | 34.6% |
| | **Sample size (n)** | **36** | **8** | **153** | **9** | **74** | **134** | **43** | **57** | **29** | **39** | **21** | **29** | **128** | **31** | **791** |
| | **2H 2026** | | | | | | | | | | | | | | | |
| | Better | 11.1% | 12.5% | 12.4% | 22.2% | 8.1% | 9.0% | 4.7% | 12.3% | 13.8% | 20.5% | 14.3% | 3.4% | 13.3% | 9.7% | 11.3% |
| | Neutral | 58.3% | 87.5% | 52.9% | 44.4% | 55.4% | 49.3% | 55.8% | 57.9% | 48.3% | 46.2% | 52.4% | 51.7% | 61.7% | 58.1% | 54.6% |
| | Worse | 30.6% | 0.0% | 34.6% | 33.3% | 36.5% | 41.8% | 39.5% | 29.8% | 37.9% | 33.3% | 33.3% | 44.8% | 25.0% | 32.3% | 34.1% |
| | **Sample size (n)** | **36** | **8** | **153** | **9** | **74** | **134** | **43** | **57** | **29** | **39** | **21** | **29** | **128** | **31** | **791** |
| | **Estimation for 2026** | | | | | | | | | | | | | | | |
| | Better | 16.7% | 12.5% | 18.3% | 11.1% | 24.3% | 14.2% | 9.3% | 17.5% | 20.7% | 23.1% | 19.0% | 0.0% | 15.6% | 19.4% | 16.7% |
| | Neutral | 41.7% | 87.5% | 49.7% | 55.6% | 40.5% | 47.8% | 48.8% | 54.4% | 48.3% | 46.2% | 57.1% | 51.7% | 59.4% | 51.6% | 50.6% |
| | Worse | 41.7% | 0.0% | 32.0% | 33.3% | 35.1% | 38.1% | 41.9% | 28.1% | 31.0% | 30.8% | 23.8% | 48.3% | 25.0% | 29.0% | 32.7% |
| | **Sample size (n)** | **36** | **8** | **153** | **9** | **74** | **134** | **43** | **57** | **29** | **39** | **21** | **29** | **128** | **31** | **791** |
| | **Forecast for 2027** | | | | | | | | | | | | | | | |
| | Better | 25.0% | 37.5% | 24.2% | 33.3% | 27.0% | 23.9% | 16.3% | 35.1% | 24.1% | 30.8% | 23.8% | 13.8% | 29.7% | 41.9% | 26.5% |
| | Neutral | 38.9% | 62.5% | 48.4% | 33.3% | 40.5% | 38.8% | 46.5% | 36.8% | 48.3% | 35.9% | 57.1% | 37.9% | 48.4% | 29.0% | 43.1% |
| | Worse | 36.1% | 0.0% | 27.5% | 33.3% | 32.4% | 37.3% | 37.2% | 28.1% | 27.6% | 33.3% | 19.0% | 48.3% | 21.9% | 29.0% | 30.3% |
| | **Sample size (n)** | **36** | **8** | **153** | **9** | **74** | **134** | **43** | **57** | **29** | **39** | **21** | **29** | **128** | **31** | **791** |

**MALAYSIA'S BUSINESS AND ECONOMIC CONDITIONS SURVEY (M-BECS) RESULTS**

**FOR THE 1ST HALF-YEAR OF 2026 (JAN-JUN 2026) AND OUTLOOK FOR THE 2ND HALF-YEAR OF 2026 (JUL-DEC 2026)**

| | | Agriculture, forestry, and fisheries | Mining and quarrying | Manufacturing | Electricity and water supply | Construction | Wholesale and retail trade (incl. repair of motor vehicle and motorcycle | Trading (imports and exports) | Hotels, restaurants, recreation, and entertainment | Transportation, forwarding, and warehousing | Information and Communications Technology (ICT) | Financial and insurance | Real estate | Professional and business services | Health and education | OVERALL |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **B3** | **Which of the following factor(s) adversely affect your business performance in 1H 2026?** *(Select all that apply)* | | | | | | | | | | | | | | | |
| | Changing consumer behaviour | 22.2% | 12.5% | 18.3% | 22.2% | 27.0% | 48.5% | 32.6% | 38.6% | 24.1% | 28.2% | 38.1% | 20.7% | 38.3% | 45.2% | 32.2% |
| | High operating cost | 52.8% | 50.0% | 56.9% | 22.2% | 54.1% | 50.7% | 53.5% | 40.4% | 58.6% | 35.9% | 33.3% | 37.9% | 41.4% | 41.9% | 48.2% |
| | Supply chain disruptions | 11.1% | 12.5% | 15.0% | 22.2% | 17.6% | 18.7% | 14.0% | 12.3% | 6.9% | 7.7% | 9.5% | 17.2% | 8.6% | 9.7% | 13.5% |
| | Shortage of raw materials | 22.2% | 12.5% | 23.5% | 11.1% | 27.0% | 16.4% | 4.7% | 5.3% | 3.4% | 10.3% | 0.0% | 6.9% | 9.4% | 6.5% | 14.4% |
| | Increase in prices of raw materials | 47.2% | 50.0% | 71.2% | 88.9% | 81.1% | 59.7% | 48.8% | 50.9% | 27.6% | 23.1% | 14.3% | 62.1% | 23.4% | 29.0% | 51.2% |
| | Shortage of workers | 41.7% | 12.5% | 27.5% | 0.0% | 18.9% | 13.4% | 20.9% | 19.3% | 17.2% | 7.7% | 4.8% | 3.4% | 16.4% | 12.9% | 18.3% |
| | Technology disruptions | 5.6% | 12.5% | 8.5% | 11.1% | 6.8% | 9.0% | 4.7% | 5.3% | 3.4% | 30.8% | 14.3% | 0.0% | 21.1% | 12.9% | 10.9% |
| | Access to financing | 22.2% | 0.0% | 13.1% | 11.1% | 12.2% | 10.4% | 20.9% | 10.5% | 6.9% | 5.1% | 19.0% | 24.1% | 10.2% | 9.7% | 12.4% |
| | Skilled manpower shortage | 13.9% | 25.0% | 24.2% | 11.1% | 17.6% | 12.7% | 14.0% | 17.5% | 10.3% | 12.8% | 9.5% | 10.3% | 20.3% | 9.7% | 16.8% |
| | The Ringgit's fluctuation | 22.2% | 12.5% | 25.5% | 44.4% | 20.3% | 20.1% | 23.3% | 22.8% | 17.2% | 12.8% | 28.6% | 17.2% | 8.6% | 22.6% | 19.7% |
| | Declining business & consumer sentiment | 22.2% | 25.0% | 34.0% | 22.2% | 23.0% | 37.3% | 51.2% | 26.3% | 17.2% | 30.8% | 38.1% | 37.9% | 28.9% | 19.4% | 31.2% |
| | Regulatory change | 22.2% | 12.5% | 19.0% | 11.1% | 12.2% | 14.2% | 30.2% | 8.8% | 31.0% | 17.9% | 23.8% | 20.7% | 21.1% | 22.6% | 18.5% |
| | Lower external demand | 16.7% | 25.0% | 20.3% | 0.0% | 6.8% | 6.0% | 14.0% | 7.0% | 10.3% | 2.6% | 0.0% | 3.4% | 8.6% | 3.2% | 10.0% |
| | Lower domestic demand | 13.9% | 25.0% | 32.7% | 22.2% | 32.4% | 30.6% | 46.5% | 22.8% | 20.7% | 17.9% | 0.0% | 31.0% | 21.9% | 19.4% | 26.9% |
| | Cash flow problem | 36.1% | 37.5% | 23.5% | 55.6% | 45.9% | 41.8% | 34.9% | 21.1% | 34.5% | 28.2% | 23.8% | 37.9% | 20.3% | 19.4% | 30.7% |
| | Rising bad debts & delayed receivables | 22.2% | 12.5% | 29.4% | 22.2% | 35.1% | 27.6% | 20.9% | 7.0% | 17.2% | 15.4% | 23.8% | 13.8% | 20.3% | 25.8% | 23.5% |
| | ESG compliance | 25.0% | 12.5% | 10.5% | 0.0% | 6.8% | 5.2% | 9.3% | 5.3% | 20.7% | 5.1% | 9.5% | 3.4% | 4.7% | 6.5% | 8.1% |
| | Climate-related risk | 25.0% | 12.5% | 3.3% | 0.0% | 6.8% | 3.7% | 2.3% | 5.3% | 0.0% | 0.0% | 0.0% | 0.0% | 3.1% | 3.2% | 4.3% |
| | Geopolitical tensions | 11.1% | 37.5% | 30.7% | 11.1% | 23.0% | 9.7% | 23.3% | 21.1% | 27.6% | 15.4% | 23.8% | 31.0% | 17.2% | 12.9% | 20.4% |
| | Political climate | 19.4% | 12.5% | 19.6% | 11.1% | 25.7% | 18.7% | 14.0% | 22.8% | 37.9% | 33.3% | 33.3% | 31.0% | 23.4% | 16.1% | 22.4% |
| | **Sample size (n)** | **36** | **8** | **153** | **9** | **74** | **134** | **43** | **57** | **29** | **39** | **21** | **29** | **128** | **31** | **791** |
| | | | | | | | | | | | | | | | | |
| **B4** | **Performance and forecast** | | | | | | | | | | | | | | | |
| | **Performance: 1H 2026 (JAN-JUN 2026) compared to 2H 2025 (JUL-DEC 2025)** | | | | | | | | | | | | | | | |
| **I** | **Overall** | | | | | | | | | | | | | | | |
| **i** | **Cash flows conditions** | | | | | | | | | | | | | | | |
| | Better | 2.8% | 37.5% | 5.9% | 0.0% | 6.8% | 2.2% | 4.7% | 3.5% | 6.9% | 7.7% | 9.5% | 3.4% | 4.7% | 0.0% | 4.9% |
| | Neutral | 61.1% | 50.0% | 58.2% | 66.7% | 54.1% | 64.2% | 51.2% | 57.9% | 58.6% | 61.5% | 57.1% | 62.1% | 68.0% | 77.4% | 61.2% |
| | Worse | 36.1% | 12.5% | 35.9% | 33.3% | 39.2% | 33.6% | 44.2% | 38.6% | 34.5% | 30.8% | 33.3% | 34.5% | 27.3% | 22.6% | 33.9% |
| | **Sample size (n)** | **36** | **8** | **153** | **9** | **74** | **134** | **43** | **57** | **29** | **39** | **21** | **29** | **128** | **31** | **791** |
| **ii** | **Debtors' conditions** | | | | | | | | | | | | | | | |
| | Better | 2.8% | 0.0% | 2.6% | 0.0% | 5.4% | 0.7% | 11.6% | 1.8% | 6.9% | 5.1% | 4.8% | 3.4% | 0.8% | 3.2% | 3.0% |
| | Neutral | 75.0% | 87.5% | 67.3% | 55.6% | 62.2% | 67.2% | 39.5% | 77.2% | 69.0% | 79.5% | 57.1% | 62.1% | 65.6% | 67.7% | 66.4% |
| | Worse | 22.2% | 12.5% | 30.1% | 44.4% | 32.4% | 32.1% | 48.8% | 21.1% | 24.1% | 15.4% | 38.1% | 34.5% | 33.6% | 29.0% | 30.6% |
| | **Sample size (n)** | **36** | **8** | **153** | **9** | **74** | **134** | **43** | **57** | **29** | **39** | **21** | **29** | **128** | **31** | **791** |
| **iii** | **Capacity utilisation level** | | | | | | | | | | | | | | | |
| | Less than 50% | 39.4% | 12.5% | 27.0% | 0.0% | | | | | | | | | | | 27.9% |
| | 50% to 74% | 30.3% | 25.0% | 48.2% | 80.0% | | | | | | | | | | | 44.8% |
| | 75% to 90% | 24.2% | 37.5% | 20.4% | 20.0% | | | | | | | | | | | 21.9% |
| | More than 90% | 6.1% | 25.0% | 4.4% | 0.0% | | | | | | | | | | | 5.5% |
| | **Sample size (n)** | **33** | **8** | **137** | **5** | | | | | | | | | | | **183** |
| | | | | | | | | | | | | | | | | |
| **II** | **Domestic sales** | | | | | | | | | | | | | | | |
| **i** | **Sales revenue** | | | | | | | | | | | | | | | |
| | Increased 1%-5% | 5.7% | 12.5% | 16.0% | 25.0% | 18.9% | 9.9% | 7.3% | 5.9% | 21.4% | 0.0% | 10.5% | 17.2% | 13.6% | 14.3% | 12.5% |
| | Increased 6%-10% | 5.7% | 12.5% | 4.2% | 0.0% | 5.4% | 2.3% | 9.8% | 3.9% | 3.6% | 15.8% | 0.0% | 6.9% | 5.9% | 3.6% | 5.2% |
| | Increased >10% | 8.6% | 0.0% | 2.1% | 0.0% | 4.1% | 3.1% | 4.9% | 2.0% | 3.6% | 2.6% | 5.3% | 0.0% | 2.5% | 3.6% | 3.1% |
| | Unchanged | 34.3% | 37.5% | 29.2% | 50.0% | 18.9% | 22.9% | 17.1% | 39.2% | 35.7% | 28.9% | 26.3% | 20.7% | 33.1% | 35.7% | 28.3% |
| | Decreased 1%-5% | 11.4% | 12.5% | 9.7% | 0.0% | 12.2% | 12.2% | 17.1% | 13.7% | 14.3% | 15.8% | 15.8% | 10.3% | 11.9% | 14.3% | 12.2% |
| | Decreased 6%-10% | 20.0% | 12.5% | 15.3% | 25.0% | 12.2% | 26.0% | 24.4% | 15.7% | 10.7% | 13.2% | 36.8% | 10.3% | 13.6% | 14.3% | 17.4% |
| | Decreased >10% | 14.3% | 12.5% | 23.6% | 0.0% | 28.4% | 23.7% | 19.5% | 19.6% | 10.7% | 23.7% | 5.3% | 34.5% | 19.5% | 14.3% | 21.3% |
| | **Sample size (n)** | **35** | **8** | **144** | **8** | **74** | **131** | **41** | **51** | **28** | **38** | **19** | **29** | **118** | **28** | **752** |
| **ii** | **Price level** | | | | | | | | | | | | | | | |
| | Increased 1%-5% | 5.9% | 0.0% | 20.3% | 12.5% | 24.3% | 15.4% | 21.4% | 14.0% | 35.7% | 8.3% | 6.3% | 13.8% | 15.7% | 7.1% | 16.7% |
| | Increased 6%-10% | 11.8% | 25.0% | 8.4% | 12.5% | 16.2% | 12.3% | 11.9% | 6.0% | 3.6% | 8.3% | 18.8% | 10.3% | 7.8% | 10.7% | 10.4% |
| | Increased >10% | 8.8% | 12.5% | 5.6% | 0.0% | 10.8% | 6.9% | 9.5% | 0.0% | 7.1% | 13.9% | 0.0% | 3.4% | 2.6% | 3.6% | 6.1% |
| | Unchanged | 35.3% | 37.5% | 32.2% | 37.5% | 14.9% | 21.5% | 19.0% | 52.0% | 28.6% | 36.1% | 50.0% | 37.9% | 43.5% | 60.7% | 32.9% |
| | Decreased 1%-5% | 17.6% | 12.5% | 14.0% | 25.0% | 9.5% | 11.5% | 9.5% | 8.0% | 14.3% | 13.9% | 18.8% | 3.4% | 8.7% | 3.6% | 11.2% |
| | Decreased 6%-10% | 17.6% | 12.5% | 12.6% | 12.5% | 10.8% | 16.9% | 19.0% | 12.0% | 3.6% | 13.9% | 6.3% | 6.9% | 11.3% | 7.1% | 12.7% |
| | Decreased >10% | 2.9% | 0.0% | 7.0% | 0.0% | 13.5% | 15.4% | 9.5% | 8.0% | 7.1% | 5.6% | 0.0% | 24.1% | 10.4% | 7.1% | 10.0% |
| | **Sample size (n)** | **34** | **8** | **143** | **8** | **74** | **130** | **42** | **50** | **28** | **36** | **16** | **29** | **115** | **28** | **741** |

| | | Agriculture, forestry, and fisheries | Mining and quarrying | Manufacturing | Electricity and water supply | Construction | Wholesale and retail trade (incl. repair of motor vehicle and motorcycle | Trading (imports and exports) | Hotels, restaurants, recreation, and entertainment | Transportation, forwarding, and warehousing | Information and Communications Technology (ICT) | Financial and insurance | Real estate | Professional and business services | Health and education | OVERALL |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **MALAYSIA'S BUSINESS AND ECONOMIC CONDITIONS SURVEY (M-BECS) RESULTS FOR THE 1ST HALF-YEAR OF 2026 (JAN-JUN 2026) AND OUTLOOK FOR THE 2ND HALF-YEAR OF 2026 (JUL-DEC 2026)** | | | | | | | | | | | | | | | | |
| **III** | **Export sales** | | | | | | | | | | | | | | | |
| **i** | **Sales revenue** | | | | | | | | | | | | | | | |
| | Increased 1%-5% | 6.7% | 100.0% | 11.9% | 0.0% | 25.0% | 10.5% | 8.0% | 5.6% | 12.5% | 16.7% | 0.0% | 50.0% | 15.4% | 14.3% | 13.1% |
| | Increased 6%-10% | 0.0% | 0.0% | 3.0% | 0.0% | 0.0% | 5.3% | 12.0% | 0.0% | 0.0% | 0.0% | 20.0% | 0.0% | 7.7% | 0.0% | 3.8% |
| | Increased >10% | 0.0% | 0.0% | 5.0% | 0.0% | 6.3% | 2.6% | 4.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 7.7% | 0.0% | 3.5% |
| | Unchanged | 46.7% | 0.0% | 41.6% | 100.0% | 62.5% | 47.4% | 32.0% | 72.2% | 62.5% | 58.3% | 60.0% | 16.7% | 57.7% | 85.7% | 49.1% |
| | Decreased 1%-5% | 13.3% | 0.0% | 14.9% | 0.0% | 0.0% | 18.4% | 12.0% | 0.0% | 12.5% | 8.3% | 20.0% | 0.0% | 3.8% | 0.0% | 11.1% |
| | Decreased 6%-10% | 13.3% | 0.0% | 5.0% | 0.0% | 0.0% | 2.6% | 8.0% | 16.7% | 12.5% | 16.7% | 0.0% | 33.3% | 3.8% | 0.0% | 6.9% |
| | Decreased >10% | 20.0% | 0.0% | 18.8% | 0.0% | 6.3% | 13.2% | 24.0% | 5.6% | 0.0% | 0.0% | 0.0% | 0.0% | 3.8% | 0.0% | 12.5% |
| | **Sample size (n)** | **15** | **2** | **101** | **2** | **16** | **38** | **25** | **18** | **16** | **12** | **5** | **6** | **26** | **7** | **289** |
| **ii** | **Price level** | | | | | | | | | | | | | | | |
| | Increased 1%-5% | 13.3% | 0.0% | 15.0% | 0.0% | 12.5% | 8.1% | 28.0% | 11.1% | 20.0% | 8.3% | 20.0% | 50.0% | 11.5% | 14.3% | 15.1% |
| | Increased 6%-10% | 0.0% | 50.0% | 8.0% | 0.0% | 25.0% | 8.1% | 12.0% | 0.0% | 0.0% | 0.0% | 20.0% | 0.0% | 3.8% | 0.0% | 7.4% |
| | Increased >10% | 0.0% | 50.0% | 4.0% | 0.0% | 6.3% | 5.4% | 8.0% | 0.0% | 6.7% | 0.0% | 0.0% | 0.0% | 7.7% | 0.0% | 4.6% |
| | Unchanged | 40.0% | 0.0% | 51.0% | 100.0% | 31.3% | 48.6% | 32.0% | 77.8% | 60.0% | 66.7% | 60.0% | 33.3% | 65.4% | 85.7% | 51.9% |
| | Decreased 1%-5% | 20.0% | 0.0% | 13.0% | 0.0% | 18.8% | 18.9% | 8.0% | 0.0% | 6.7% | 16.7% | 0.0% | 0.0% | 3.8% | 0.0% | 11.2% |
| | Decreased 6%-10% | 20.0% | 0.0% | 5.0% | 0.0% | 0.0% | 2.7% | 4.0% | 5.6% | 0.0% | 8.3% | 0.0% | 16.7% | 3.8% | 0.0% | 4.9% |
| | Decreased >10% | 6.7% | 0.0% | 4.0% | 0.0% | 6.3% | 8.1% | 8.0% | 5.6% | 6.7% | 0.0% | 0.0% | 0.0% | 3.8% | 0.0% | 4.9% |
| | **Sample size (n)** | **15** | **2** | **100** | **1** | **16** | **37** | **25** | **18** | **15** | **12** | **5** | **6** | **26** | **7** | **285** |
| | | | | | | | | | | | | | | | | |
| **IV** | **Business production** | | | | | | | | | | | | | | | |
| **i** | **Production volume** | | | | | | | | | | | | | | | |
| | Increased 1%-5% | 9.1% | 16.7% | 12.8% | 20.0% | | | | | | | | | | | 12.4% |
| | Increased 6%-10% | 6.1% | 33.3% | 4.0% | 0.0% | | | | | | | | | | | 5.2% |
| | Increased >10% | 6.1% | 0.0% | 2.7% | 0.0% | | | | | | | | | | | 3.1% |
| | Unchanged | 54.5% | 16.7% | 32.2% | 80.0% | | | | | | | | | | | 36.8% |
| | Decreased 1%-5% | 9.1% | 0.0% | 13.4% | 0.0% | | | | | | | | | | | 11.9% |
| | Decreased 6%-10% | 3.0% | 16.7% | 16.1% | 0.0% | | | | | | | | | | | 13.5% |
| | Decreased >10% | 12.1% | 16.7% | 18.8% | 0.0% | | | | | | | | | | | 17.1% |
| | **Sample size (n)** | **33** | **6** | **149** | **5** | | | | | | | | | | | **193** |
| **ii** | **Inventory or stock level** | | | | | | | | | | | | | | | |
| | Increased 1%-5% | 6.3% | 12.5% | 14.9% | 0.0% | | 14.1% | 4.8% | | | | | | | | 12.4% |
| | Increased 6%-10% | 9.4% | 25.0% | 8.1% | 0.0% | | 9.4% | 16.7% | | | | | | | | 9.9% |
| | Increased >10% | 3.1% | 0.0% | 11.5% | 0.0% | | 6.3% | 2.4% | | | | | | | | 7.4% |
| | Unchanged | 53.1% | 37.5% | 39.2% | 100.0% | | 32.8% | 33.3% | | | | | | | | 38.3% |
| | Decreased 1%-5% | 15.6% | 0.0% | 7.4% | 0.0% | | 16.4% | 4.8% | | | | | | | | 10.7% |
| | Decreased 6%-10% | 3.1% | 25.0% | 11.5% | 0.0% | | 9.4% | 19.0% | | | | | | | | 11.0% |
| | Decreased >10% | 9.4% | 0.0% | 7.4% | 0.0% | | 11.7% | 19.0% | | | | | | | | 10.2% |
| | **Sample size (n)** | **32** | **8** | **148** | **5** | | **128** | **42** | | | | | | | | **363** |
| | | | | | | | | | | | | | | | | |
| **V** | **Cost of inputs** | | | | | | | | | | | | | | | |
| **i** | **Local** | | | | | | | | | | | | | | | |
| | Increased 1%-5% | 21.9% | 12.5% | 28.9% | 12.5% | 22.2% | 23.8% | 16.7% | 30.8% | 24.1% | 18.4% | 20.0% | 20.0% | 28.6% | 34.6% | 25.1% |
| | Increased 6%-10% | 25.0% | 50.0% | 32.9% | 25.0% | 16.7% | 26.2% | 31.0% | 25.0% | 13.8% | 28.9% | 40.0% | 24.0% | 19.6% | 23.1% | 25.7% |
| | Increased >10% | 21.9% | 12.5% | 18.8% | 25.0% | 36.1% | 22.2% | 19.0% | 7.7% | 20.7% | 13.2% | 13.3% | 32.0% | 14.3% | 11.5% | 19.6% |
| | Unchanged | 25.0% | 12.5% | 14.8% | 37.5% | 16.7% | 15.9% | 21.4% | 21.2% | 31.0% | 31.6% | 20.0% | 20.0% | 31.3% | 30.8% | 21.5% |
| | Decreased 1%-5% | 6.3% | 0.0% | 2.0% | 0.0% | 2.8% | 5.6% | 0.0% | 9.6% | 6.9% | 5.3% | 6.7% | 0.0% | 1.8% | 0.0% | 3.5% |
| | Decreased 6%-10% | 0.0% | 12.5% | 2.0% | 0.0% | 0.0% | 1.6% | 7.1% | 1.9% | 0.0% | 2.6% | 0.0% | 0.0% | 0.9% | 0.0% | 1.6% |
| | Decreased >10% | 0.0% | 0.0% | 0.7% | 0.0% | 5.6% | 4.8% | 4.8% | 3.8% | 3.4% | 0.0% | 0.0% | 4.0% | 3.6% | 0.0% | 2.9% |
| | **Sample size (n)** | **32** | **8** | **149** | **8** | **72** | **126** | **42** | **52** | **29** | **38** | **15** | **25** | **112** | **26** | **734** |
| **ii** | **Imported** | | | | | | | | | | | | | | | |
| | Increased 1%-5% | 33.3% | 0.0% | 29.9% | 0.0% | 25.5% | 26.1% | 17.9% | 33.3% | 22.7% | 17.2% | 10.0% | 30.0% | 29.4% | 35.0% | 26.6% |
| | Increased 6%-10% | 18.5% | 33.3% | 22.8% | 50.0% | 17.6% | 22.7% | 25.6% | 20.5% | 18.2% | 10.3% | 40.0% | 20.0% | 14.7% | 10.0% | 20.5% |
| | Increased >10% | 18.5% | 50.0% | 22.8% | 0.0% | 21.6% | 20.5% | 20.5% | 7.7% | 13.6% | 10.3% | 10.0% | 15.0% | 13.2% | 15.0% | 17.9% |
| | Unchanged | 22.2% | 16.7% | 18.1% | 50.0% | 25.5% | 23.9% | 25.6% | 23.1% | 31.8% | 55.2% | 40.0% | 20.0% | 39.7% | 35.0% | 27.4% |
| | Decreased 1%-5% | 3.7% | 0.0% | 3.1% | 0.0% | 2.0% | 4.5% | 10.3% | 10.3% | 9.1% | 3.4% | 0.0% | 10.0% | 0.0% | 5.0% | 4.3% |
| | Decreased 6%-10% | 3.7% | 0.0% | 3.1% | 0.0% | 2.0% | 0.0% | 0.0% | 2.6% | 0.0% | 3.4% | 0.0% | 0.0% | 1.5% | 0.0% | 1.6% |
| | Decreased >10% | 0.0% | 0.0% | 0.0% | 0.0% | 5.9% | 2.3% | 0.0% | 2.6% | 4.5% | 0.0% | 0.0% | 5.0% | 1.5% | 0.0% | 1.6% |
| | **Sample size (n)** | **27** | **6** | **127** | **6** | **51** | **88** | **39** | **39** | **22** | **29** | **10** | **20** | **68** | **20** | **552** |
| | | | | | | | | | | | | | | | | |
| **VI** | **Manpower** | | | | | | | | | | | | | | | |
| **i** | **Number of employees** | | | | | | | | | | | | | | | |
| | Increased 1-5 | 2.8% | 12.5% | 13.7% | 11.1% | 14.9% | 10.4% | 4.7% | 7.0% | 17.2% | 17.9% | 9.5% | 17.2% | 11.7% | 6.5% | 11.5% |
| | Increased 6-10 | 5.6% | 12.5% | 0.7% | 0.0% | 2.7% | 0.7% | 0.0% | 3.5% | 0.0% | 2.6% | 0.0% | 0.0% | 0.0% | 0.0% | 1.3% |
| | Increased >10 | 2.8% | 0.0% | 2.0% | 0.0% | 8.1% | 1.5% | 2.3% | 1.8% | 0.0% | 2.6% | 0.0% | 3.4% | 0.0% | 3.2% | 2.1% |
| | Unchanged | 58.3% | 62.5% | 54.2% | 77.8% | 54.1% | 62.7% | 67.4% | 66.7% | 51.7% | 56.4% | 66.7% | 65.5% | 69.5% | 77.4% | 61.9% |
| | Decreased 1-5 | 22.2% | 12.5% | 19.6% | 11.1% | 8.1% | 17.2% | 18.6% | 14.0% | 27.6% | 10.3% | 14.3% | 10.3% | 14.8% | 9.7% | 15.8% |
| | Decreased 6-10 | 8.3% | 0.0% | 6.5% | 0.0% | 4.1% | 2.2% | 2.3% | 1.8% | 0.0% | 5.1% | 9.5% | 0.0% | 3.1% | 0.0% | 3.7% |
| | Decreased >10 | 0.0% | 0.0% | 3.3% | 0.0% | 8.1% | 5.2% | 4.7% | 5.3% | 3.4% | 5.1% | 0.0% | 3.4% | 0.8% | 3.2% | 3.7% |
| | **Sample size (n)** | **36** | **8** | **153** | **9** | **74** | **134** | **43** | **57** | **29** | **39** | **21** | **29** | **128** | **31** | **791** |
| **ii** | **Wage growth** | | | | | | | | | | | | | | | |
| | Increased 1%-5% | 27.8% | 12.5% | 30.7% | 22.2% | 21.6% | 32.1% | 37.2% | 38.6% | 27.6% | 25.6% | 28.6% | 31.0% | 29.7% | 25.8% | 29.8% |
| | Increased 6%-10% | 22.2% | 37.5% | 23.5% | 33.3% | 12.2% | 13.4% | 25.6% | 8.8% | 13.8% | 23.1% | 9.5% | 17.2% | 12.5% | 16.1% | 16.9% |
| | Increased >10% | 8.3% | 0.0% | 4.6% | 0.0% | 9.5% | 1.5% | 0.0% | 0.0% | 3.4% | 0.0% | 14.3% | 10.3% | 5.5% | 3.2% | 4.3% |
| | Unchanged | 25.0% | 50.0% | 35.9% | 44.4% | 48.6% | 44.8% | 32.6% | 42.1% | 34.5% | 35.9% | 33.3% | 34.5% | 45.3% | 54.8% | 40.7% |
| | Decreased 1%-5% | 11.1% | 0.0% | 3.3% | 0.0% | 2.7% | 5.2% | 0.0% | 3.5% | 20.7% | 5.1% | 4.8% | 3.4% | 2.3% | 0.0% | 4.2% |
| | Decreased 6%-10% | 5.6% | 0.0% | 2.0% | 0.0% | 2.7% | 1.5% | 4.7% | 3.5% | 0.0% | 7.7% | 9.5% | 0.0% | 3.1% | 0.0% | 2.8% |
| | Decreased >10% | 0.0% | 0.0% | 0.0% | 0.0% | 2.7% | 1.5% | 0.0% | 3.5% | 0.0% | 2.6% | 0.0% | 3.4% | 1.6% | 0.0% | 1.3% |
| | **Sample size (n)** | **36** | **8** | **153** | **9** | **74** | **134** | **43** | **57** | **29** | **39** | **21** | **29** | **128** | **31** | **791** |

| | MALAYSIA'S BUSINESS AND ECONOMIC CONDITIONS SURVEY (M-BECS) RESULTS FOR THE 1ST HALF-YEAR OF 2026 (JAN-JUN 2026) AND OUTLOOK FOR THE 2ND HALF-YEAR OF 2026 (JUL-DEC 2026) | Agriculture, forestry, and fisheries | Mining and quarrying | Manufacturing | Electricity and water supply | Construction | Wholesale and retail trade (incl. repair of motor vehicle and motorcycle | Trading (imports and exports) | Hotels, restaurants, recreation, and entertainment | Transportation, forwarding, and warehousing | Information and Communications Technology (ICT) | Financial and insurance | Real estate | Professional and business services | Health and education | OVERALL |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **VII** | **Investment** | | | | | | | | | | | | | | | |
| **i** | **Capital expenditure** | | | | | | | | | | | | | | | |
| | Increased 1%-5% | 19.4% | 14.3% | 20.1% | 28.6% | 17.1% | 21.6% | 22.5% | 29.4% | 22.2% | 7.9% | 17.6% | 25.0% | 21.2% | 40.0% | 21.3% |
| | Increased 6%-10% | 27.8% | 28.6% | 20.1% | 28.6% | 14.3% | 17.6% | 22.5% | 11.8% | 7.4% | 15.8% | 35.3% | 14.3% | 14.2% | 0.0% | 17.0% |
| | Increased >10% | 16.7% | 14.3% | 12.2% | 0.0% | 24.3% | 8.0% | 12.5% | 3.9% | 11.1% | 10.5% | 5.9% | 7.1% | 9.7% | 12.0% | 11.3% |
| | Unchanged | 36.1% | 28.6% | 40.3% | 42.9% | 27.1% | 44.8% | 35.0% | 41.2% | 51.9% | 50.0% | 23.5% | 42.9% | 46.9% | 40.0% | 40.9% |
| | Decreased 1%-5% | 0.0% | 0.0% | 3.6% | 0.0% | 7.1% | 2.4% | 2.5% | 2.0% | 7.4% | 2.6% | 11.8% | 3.6% | 2.7% | 0.0% | 3.3% |
| | Decreased 6%-10% | 0.0% | 14.3% | 2.9% | 0.0% | 4.3% | 2.4% | 2.5% | 3.9% | 0.0% | 7.9% | 5.9% | 0.0% | 2.7% | 0.0% | 2.9% |
| | Decreased >10% | 0.0% | 0.0% | 0.7% | 0.0% | 5.7% | 3.2% | 2.5% | 7.8% | 0.0% | 5.3% | 0.0% | 7.1% | 2.7% | 8.0% | 3.2% |
| | **Sample size (n)** | **36** | **7** | **139** | **7** | **70** | **125** | **40** | **51** | **27** | **38** | **17** | **28** | **113** | **25** | **723** |
| | | | | | | | | | | | | | | | | |
| | **Forecast: 2H 2026 (JUL-DEC 2026) compared to 1H 2026 (JAN-JUN 2026)** | | | | | | | | | | | | | | | |
| **I** | **Overall** | | | | | | | | | | | | | | | |
| **i** | **Cash flows conditions** | | | | | | | | | | | | | | | |
| | Better | 11.1% | 0.0% | 4.6% | 0.0% | 6.8% | 3.0% | 7.0% | 7.0% | 6.9% | 5.1% | 4.8% | 3.4% | 5.5% | 3.2% | 5.2% |
| | Neutral | 61.1% | 62.5% | 62.1% | 77.8% | 58.1% | 55.2% | 48.8% | 59.6% | 65.5% | 76.9% | 47.6% | 55.2% | 67.2% | 74.2% | 61.3% |
| | Worse | 27.8% | 37.5% | 33.3% | 22.2% | 35.1% | 41.8% | 44.2% | 33.3% | 27.6% | 17.9% | 47.6% | 41.4% | 27.3% | 22.6% | 33.5% |
| | **Sample size (n)** | **36** | **8** | **153** | **9** | **74** | **134** | **43** | **57** | **29** | **39** | **21** | **29** | **128** | **31** | **791** |
| **ii** | **Debtors' conditions** | | | | | | | | | | | | | | | |
| | Better | 5.6% | 0.0% | 2.0% | 0.0% | 6.8% | 0.7% | 9.3% | 1.8% | 10.3% | 2.6% | 9.5% | 0.0% | 3.9% | 0.0% | 3.4% |
| | Neutral | 69.4% | 62.5% | 64.7% | 66.7% | 55.4% | 62.7% | 51.2% | 71.9% | 69.0% | 79.5% | 42.9% | 62.1% | 64.8% | 74.2% | 64.1% |
| | Worse | 25.0% | 37.5% | 33.3% | 33.3% | 37.8% | 36.6% | 39.5% | 26.3% | 20.7% | 17.9% | 47.6% | 37.9% | 31.3% | 25.8% | 32.5% |
| | **Sample size (n)** | **36** | **8** | **153** | **9** | **74** | **134** | **43** | **57** | **29** | **39** | **21** | **29** | **128** | **31** | **791** |
| **iii** | **Capacity utilisation level** | | | | | | | | | | | | | | | |
| | Less than 50% | 46.4% | 42.9% | 29.8% | 40.0% | | | | | | | | | | | 33.3% |
| | 50% to 74% | 25.0% | 14.3% | 40.5% | 40.0% | | | | | | | | | | | 36.8% |
| | 75% to 90% | 21.4% | 28.6% | 24.4% | 20.0% | | | | | | | | | | | 24.0% |
| | More than 90% | 7.1% | 14.3% | 5.3% | 0.0% | | | | | | | | | | | 5.8% |
| | **Sample size (n)** | **28** | **7** | **131** | **5** | | | | | | | | | | | **171** |
| | | | | | | | | | | | | | | | | |
| **II** | **Domestic sales** | | | | | | | | | | | | | | | |
| **i** | **Sales revenue** | | | | | | | | | | | | | | | |
| | Increase 1%-5% | 21.2% | 14.3% | 17.1% | 12.5% | 22.2% | 22.3% | 11.9% | 19.2% | 13.8% | 15.8% | 17.6% | 17.2% | 13.7% | 10.3% | 17.5% |
| | Increase 6%-10% | 9.1% | 0.0% | 6.4% | 25.0% | 5.6% | 0.8% | 7.1% | 3.8% | 3.4% | 10.5% | 0.0% | 3.4% | 5.1% | 3.4% | 5.0% |
| | Increase >10% | 6.1% | 0.0% | 3.6% | 0.0% | 5.6% | 1.5% | 0.0% | 0.0% | 6.9% | 2.6% | 0.0% | 0.0% | 2.6% | 3.4% | 2.7% |
| | Unchanged | 36.4% | 28.6% | 32.9% | 37.5% | 18.1% | 25.4% | 28.6% | 38.5% | 51.7% | 36.8% | 35.3% | 44.8% | 42.7% | 51.7% | 34.2% |
| | Decrease 1%-5% | 6.1% | 14.3% | 12.1% | 0.0% | 11.1% | 16.2% | 16.7% | 15.4% | 17.2% | 7.9% | 11.8% | 3.4% | 12.8% | 6.9% | 12.4% |
| | Decrease 6%-10% | 12.1% | 42.9% | 8.6% | 25.0% | 13.9% | 15.4% | 19.0% | 13.5% | 0.0% | 18.4% | 23.5% | 6.9% | 7.7% | 13.8% | 12.4% |
| | Decrease >10% | 9.1% | 0.0% | 19.3% | 0.0% | 23.6% | 18.5% | 16.7% | 9.6% | 6.9% | 7.9% | 11.8% | 24.1% | 15.4% | 10.3% | 15.9% |
| | **Sample size (n)** | **33** | **7** | **140** | **8** | **72** | **130** | **42** | **52** | **29** | **38** | **17** | **29** | **117** | **29** | **743** |
| **ii** | **Price level** | | | | | | | | | | | | | | | |
| | Increase 1%-5% | 24.2% | 14.3% | 21.1% | 12.5% | 27.4% | 27.9% | 11.9% | 17.6% | 27.6% | 7.9% | 6.7% | 14.3% | 17.7% | 3.6% | 20.0% |
| | Increase 6%-10% | 15.2% | 0.0% | 14.1% | 25.0% | 13.7% | 14.0% | 16.7% | 9.8% | 6.9% | 5.3% | 20.0% | 3.6% | 4.4% | 10.7% | 11.3% |
| | Increase >10% | 9.1% | 14.3% | 6.3% | 0.0% | 12.3% | 5.4% | 7.1% | 2.0% | 6.9% | 5.3% | 6.7% | 0.0% | 3.5% | 3.6% | 5.8% |
| | Unchanged | 33.3% | 42.9% | 34.5% | 37.5% | 15.1% | 19.4% | 31.0% | 54.9% | 41.4% | 60.5% | 46.7% | 53.6% | 51.3% | 71.4% | 37.8% |
| | Decrease 1%-5% | 0.0% | 14.3% | 8.5% | 0.0% | 12.3% | 14.0% | 11.9% | 5.9% | 17.2% | 7.9% | 13.3% | 3.6% | 9.7% | 0.0% | 9.5% |
| | Decrease 6%-10% | 12.1% | 14.3% | 8.5% | 25.0% | 6.8% | 7.0% | 11.9% | 3.9% | 0.0% | 7.9% | 0.0% | 14.3% | 7.1% | 7.1% | 7.7% |
| | Decrease >10% | 6.1% | 0.0% | 7.0% | 0.0% | 12.3% | 12.4% | 9.5% | 5.9% | 0.0% | 5.3% | 6.7% | 10.7% | 6.2% | 3.6% | 7.9% |
| | **Sample size (n)** | **33** | **7** | **142** | **8** | **73** | **129** | **42** | **51** | **29** | **38** | **15** | **28** | **113** | **28** | **736** |
| | | | | | | | | | | | | | | | | |
| **III** | **Export sales** | | | | | | | | | | | | | | | |
| **i** | **Sales revenue** | | | | | | | | | | | | | | | |
| | Increase 1%-5% | 7.7% | 50.0% | 19.8% | 0.0% | 23.5% | 20.5% | 8.0% | 10.0% | 6.3% | 0.0% | 0.0% | 66.7% | 11.1% | 28.6% | 16.4% |
| | Increase 6%-10% | 7.7% | 0.0% | 8.9% | 0.0% | 11.8% | 5.1% | 12.0% | 5.0% | 6.3% | 7.7% | 20.0% | 0.0% | 3.7% | 0.0% | 7.5% |
| | Increase >10% | 0.0% | 0.0% | 5.9% | 0.0% | 17.6% | 2.6% | 4.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 11.1% | 0.0% | 4.8% |
| | Unchanged | 61.5% | 0.0% | 36.6% | 100.0% | 41.2% | 48.7% | 32.0% | 50.0% | 62.5% | 84.6% | 40.0% | 16.7% | 51.9% | 71.4% | 45.7% |
| | Decrease 1%-5% | 0.0% | 0.0% | 11.9% | 0.0% | 0.0% | 10.3% | 12.0% | 20.0% | 18.8% | 0.0% | 20.0% | 0.0% | 3.7% | 0.0% | 9.6% |
| | Decrease 6%-10% | 0.0% | 50.0% | 9.9% | 0.0% | 0.0% | 7.7% | 4.0% | 10.0% | 0.0% | 7.7% | 20.0% | 0.0% | 11.1% | 0.0% | 7.5% |
| | Decrease >10% | 23.1% | 0.0% | 6.9% | 0.0% | 5.9% | 5.1% | 28.0% | 5.0% | 6.3% | 0.0% | 0.0% | 16.7% | 7.4% | 0.0% | 8.5% |
| | **Sample size (n)** | **13** | **2** | **101** | **2** | **17** | **39** | **25** | **20** | **16** | **13** | **5** | **6** | **27** | **7** | **293** |
| **ii** | **Price level** | | | | | | | | | | | | | | | |
| | Increase 1%-5% | 25.0% | 0.0% | 24.8% | 0.0% | 25.0% | 17.9% | 20.0% | 14.3% | 18.8% | 7.7% | 0.0% | 33.3% | 14.3% | 14.3% | 19.9% |
| | Increase 6%-10% | 8.3% | 50.0% | 5.0% | 0.0% | 6.3% | 7.7% | 16.0% | 14.3% | 6.3% | 0.0% | 0.0% | 0.0% | 3.6% | 0.0% | 6.8% |
| | Increase >10% | 0.0% | 0.0% | 4.0% | 0.0% | 12.5% | 2.6% | 12.0% | 0.0% | 6.3% | 0.0% | 20.0% | 0.0% | 7.1% | 0.0% | 4.8% |
| | Unchanged | 41.7% | 0.0% | 47.5% | 100.0% | 50.0% | 51.3% | 36.0% | 52.4% | 43.8% | 76.9% | 60.0% | 50.0% | 57.1% | 85.7% | 50.3% |
| | Decrease 1%-5% | 0.0% | 0.0% | 12.9% | 0.0% | 0.0% | 10.3% | 8.0% | 9.5% | 18.8% | 7.7% | 20.0% | 0.0% | 3.6% | 0.0% | 9.2% |
| | Decrease 6%-10% | 8.3% | 50.0% | 4.0% | 0.0% | 0.0% | 5.1% | 0.0% | 4.8% | 0.0% | 7.7% | 0.0% | 0.0% | 7.1% | 0.0% | 4.1% |
| | Decrease >10% | 16.7% | 0.0% | 2.0% | 0.0% | 6.3% | 5.1% | 8.0% | 4.8% | 6.3% | 0.0% | 0.0% | 16.7% | 7.1% | 0.0% | 4.8% |
| | **Sample size (n)** | **12** | **2** | **101** | **1** | **16** | **39** | **25** | **21** | **16** | **13** | **5** | **6** | **28** | **7** | **292** |

| | | | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **MALAYSIA'S BUSINESS AND ECONOMIC CONDITIONS SURVEY (M-BECS) RESULTS** | | | | | | | | | | | | | | | | |
| **FOR THE 1ST HALF-YEAR OF 2026 (JAN-JUN 2026) AND OUTLOOK FOR THE 2ND HALF-YEAR OF 2026 (JUL-DEC 2026)** | | | | | | | | | | | | | | | | |
| | | **Agriculture, forestry, and fisheries** | **Mining and quarrying** | **Manufacturing** | **Electricity and water supply** | **Construction** | **Wholesale and retail trade (incl. repair of motor vehicle and motorcycle** | **Trading (imports and exports)** | **Hotels, restaurants, recreation, and entertainment** | **Transportation, forwarding, and warehousing** | **Information and Communications Technology (ICT)** | **Financial and insurance** | **Real estate** | **Professional and business services** | **Health and education** | **OVERALL** |
| **IV** | **Business production** | | | | | | | | | | | | | | | |
| **i** | **Production volume** | | | | | | | | | | | | | | | |
| | Increase 1%-5% | 23.3% | 28.6% | 18.2% | 16.7% | | | | | | | | | | | 19.4% |
| | Increase 6%-10% | 10.0% | 14.3% | 8.8% | 16.7% | | | | | | | | | | | 9.4% |
| | Increase >10% | 3.3% | 0.0% | 4.1% | 0.0% | | | | | | | | | | | 3.7% |
| | Unchanged | 40.0% | 0.0% | 35.1% | 50.0% | | | | | | | | | | | 35.1% |
| | Decrease 1%-5% | 3.3% | 0.0% | 10.1% | 16.7% | | | | | | | | | | | 8.9% |
| | Decrease 6%-10% | 6.7% | 57.1% | 8.8% | 0.0% | | | | | | | | | | | 9.9% |
| | Decrease >10% | 13.3% | 0.0% | 14.9% | 0.0% | | | | | | | | | | | 13.6% |
| | **Sample size (n)** | **30** | **7** | **148** | **6** | | | | | | | | | | | **191** |
| **ii** | **Inventory or stock level** | | | | | | | | | | | | | | | |
| | Increase 1%-5% | 13.3% | 14.3% | 16.2% | 0.0% | | 19.4% | 5.1% | | | | | | | | 15.6% |
| | Increase 6%-10% | 10.0% | 0.0% | 10.1% | 0.0% | | 6.5% | 20.5% | | | | | | | | 9.6% |
| | Increase >10% | 6.7% | 14.3% | 8.8% | 0.0% | | 5.6% | 2.6% | | | | | | | | 6.8% |
| | Unchanged | 50.0% | 28.6% | 42.6% | 100.0% | | 39.5% | 41.0% | | | | | | | | 42.5% |
| | Decrease 1%-5% | 10.0% | 0.0% | 10.8% | 0.0% | | 13.7% | 15.4% | | | | | | | | 11.9% |
| | Decrease 6%-10% | 3.3% | 42.9% | 6.1% | 0.0% | | 7.3% | 10.3% | | | | | | | | 7.4% |
| | Decrease >10% | 6.7% | 0.0% | 5.4% | 0.0% | | 8.1% | 5.1% | | | | | | | | 6.2% |
| | **Sample size (n)** | **30** | **7** | **148** | **5** | | **124** | **39** | | | | | | | | **353** |
| | | | | | | | | | | | | | | | | |
| **V** | **Cost of inputs** | | | | | | | | | | | | | | | |
| **i** | **Local** | | | | | | | | | | | | | | | |
| | Increase 1%-5% | 42.4% | 28.6% | 30.3% | 11.1% | 31.9% | 33.1% | 19.0% | 35.3% | 31.0% | 17.6% | 5.9% | 32.0% | 36.7% | 39.3% | 31.1% |
| | Increase 6%-10% | 15.2% | 14.3% | 25.7% | 55.6% | 20.8% | 28.1% | 35.7% | 27.5% | 6.9% | 8.8% | 23.5% | 12.0% | 11.9% | 7.1% | 21.3% |
| | Increase >10% | 15.2% | 0.0% | 15.8% | 0.0% | 25.0% | 14.0% | 16.7% | 3.9% | 13.8% | 17.6% | 23.5% | 20.0% | 11.9% | 10.7% | 14.8% |
| | Unchanged | 18.2% | 14.3% | 22.4% | 33.3% | 11.1% | 15.7% | 23.8% | 29.4% | 44.8% | 50.0% | 29.4% | 24.0% | 33.0% | 42.9% | 25.4% |
| | Decrease 1%-5% | 6.1% | 0.0% | 1.3% | 0.0% | 6.9% | 4.1% | 2.4% | 2.0% | 3.4% | 0.0% | 17.6% | 8.0% | 2.8% | 0.0% | 3.4% |
| | Decrease 6%-10% | 0.0% | 42.9% | 2.6% | 0.0% | 0.0% | 1.7% | 0.0% | 2.0% | 0.0% | 5.9% | 0.0% | 4.0% | 0.9% | 0.0% | 1.9% |
| | Decrease >10% | 3.0% | 0.0% | 2.0% | 0.0% | 4.2% | 3.3% | 2.4% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 2.8% | 0.0% | 2.1% |
| | **Sample size (n)** | **33** | **7** | **152** | **9** | **72** | **121** | **42** | **51** | **29** | **34** | **17** | **25** | **109** | **28** | **729** |
| **ii** | **Imported** | | | | | | | | | | | | | | | |
| | Increase 1%-5% | 26.9% | 20.0% | 31.5% | 0.0% | 37.5% | 33.0% | 26.3% | 30.0% | 28.6% | 12.9% | 16.7% | 27.8% | 29.2% | 33.3% | 29.3% |
| | Increase 6%-10% | 30.8% | 40.0% | 22.3% | 33.3% | 12.5% | 23.1% | 23.7% | 20.0% | 9.5% | 6.5% | 16.7% | 11.1% | 13.9% | 9.5% | 18.8% |
| | Increase >10% | 11.5% | 0.0% | 16.9% | 0.0% | 22.9% | 11.0% | 23.7% | 7.5% | 9.5% | 12.9% | 16.7% | 16.7% | 8.3% | 14.3% | 14.0% |
| | Unchanged | 23.1% | 20.0% | 23.1% | 66.7% | 14.6% | 23.1% | 23.7% | 37.5% | 42.9% | 61.3% | 41.7% | 38.9% | 41.7% | 42.9% | 30.8% |
| | Decrease 1%-5% | 3.8% | 0.0% | 1.5% | 0.0% | 2.1% | 4.4% | 2.6% | 0.0% | 9.5% | 3.2% | 8.3% | 5.6% | 2.8% | 0.0% | 2.9% |
| | Decrease 6%-10% | 0.0% | 20.0% | 3.1% | 0.0% | 6.3% | 1.1% | 0.0% | 2.5% | 0.0% | 3.2% | 0.0% | 0.0% | 1.4% | 0.0% | 2.1% |
| | Decrease >10% | 3.8% | 0.0% | 1.5% | 0.0% | 4.2% | 4.4% | 0.0% | 2.5% | 0.0% | 0.0% | 0.0% | 0.0% | 2.8% | 0.0% | 2.1% |
| | **Sample size (n)** | **26** | **5** | **130** | **6** | **48** | **91** | **38** | **40** | **21** | **31** | **12** | **18** | **72** | **21** | **559** |
| | | | | | | | | | | | | | | | | |
| **VI** | **Manpower** | | | | | | | | | | | | | | | |
| **i** | **Number of employees** | | | | | | | | | | | | | | | |
| | Increase 1-5 | 13.9% | 12.5% | 13.1% | 0.0% | 14.9% | 13.4% | 2.3% | 15.8% | 13.8% | 7.7% | 23.8% | 6.9% | 15.6% | 9.7% | 12.9% |
| | Increase 6-10 | 5.6% | 0.0% | 3.3% | 0.0% | 9.5% | 1.5% | 2.3% | 3.5% | 3.4% | 0.0% | 4.8% | 3.4% | 0.8% | 0.0% | 2.9% |
| | Increase >10 | 2.8% | 0.0% | 1.3% | 0.0% | 4.1% | 1.5% | 2.3% | 1.8% | 0.0% | 5.1% | 0.0% | 0.0% | 0.8% | 3.2% | 1.8% |
| | Unchanged | 61.1% | 75.0% | 63.4% | 77.8% | 48.6% | 65.7% | 72.1% | 61.4% | 65.5% | 71.8% | 47.6% | 72.4% | 71.1% | 80.6% | 65.2% |
| | Decrease 1-5 | 11.1% | 0.0% | 12.4% | 22.2% | 12.2% | 10.4% | 11.6% | 10.5% | 17.2% | 10.3% | 14.3% | 13.8% | 7.0% | 3.2% | 10.7% |
| | Decrease 6-10 | 5.6% | 12.5% | 4.6% | 0.0% | 2.7% | 5.2% | 7.0% | 3.5% | 0.0% | 2.6% | 9.5% | 0.0% | 2.3% | 0.0% | 3.8% |
| | Decrease >10 | 0.0% | 0.0% | 2.0% | 0.0% | 8.1% | 2.2% | 2.3% | 3.5% | 0.0% | 2.6% | 0.0% | 3.4% | 2.3% | 3.2% | 2.7% |
| | **Sample size (n)** | **36** | **8** | **153** | **9** | **74** | **134** | **43** | **57** | **29** | **39** | **21** | **29** | **128** | **31** | **791** |
| **ii** | **Wage growth** | | | | | | | | | | | | | | | |
| | Increase 1%-5% | 25.0% | 25.0% | 28.8% | 22.2% | 25.7% | 31.3% | 11.6% | 29.8% | 31.0% | 10.3% | 23.8% | 37.9% | 25.8% | 29.0% | 26.7% |
| | Increase 6%-10% | 19.4% | 12.5% | 19.6% | 33.3% | 17.6% | 9.7% | 18.6% | 7.0% | 6.9% | 17.9% | 14.3% | 6.9% | 10.2% | 9.7% | 13.8% |
| | Increase >10% | 8.3% | 0.0% | 9.2% | 0.0% | 5.4% | 0.7% | 4.7% | 1.8% | 3.4% | 0.0% | 14.3% | 3.4% | 3.9% | 3.2% | 4.6% |
| | Unchanged | 38.9% | 50.0% | 40.5% | 33.3% | 44.6% | 53.0% | 60.5% | 50.9% | 51.7% | 59.0% | 42.9% | 41.4% | 55.5% | 58.1% | 49.3% |
| | Decrease 1%-5% | 5.6% | 0.0% | 1.3% | 11.1% | 2.7% | 2.2% | 2.3% | 3.5% | 3.4% | 5.1% | 4.8% | 3.4% | 3.1% | 0.0% | 2.8% |
| | Decrease 6%-10% | 2.8% | 12.5% | 0.7% | 0.0% | 1.4% | 1.5% | 2.3% | 3.5% | 3.4% | 5.1% | 0.0% | 3.4% | 0.8% | 0.0% | 1.8% |
| | Decrease >10% | 0.0% | 0.0% | 0.0% | 0.0% | 2.7% | 1.5% | 0.0% | 3.5% | 0.0% | 2.6% | 0.0% | 3.4% | 0.8% | 0.0% | 1.1% |
| | **Sample size (n)** | **36** | **8** | **153** | **9** | **74** | **134** | **43** | **57** | **29** | **39** | **21** | **29** | **128** | **31** | **791** |
| | | | | | | | | | | | | | | | | |
| **VII** | **Investment** | | | | | | | | | | | | | | | |
| **i** | **Capital expenditure** | | | | | | | | | | | | | | | |
| | Increase 1%-5% | 23.5% | 28.6% | 27.0% | 42.9% | 21.2% | 28.7% | 12.2% | 27.5% | 14.3% | 11.8% | 17.6% | 29.6% | 27.3% | 13.0% | 24.1% |
| | Increase 6%-10% | 32.4% | 14.3% | 18.2% | 14.3% | 21.2% | 17.2% | 22.0% | 9.8% | 25.0% | 14.7% | 23.5% | 11.1% | 11.8% | 17.4% | 17.5% |
| | Increase >10% | 5.9% | 14.3% | 12.4% | 0.0% | 19.7% | 5.7% | 7.3% | 5.9% | 7.1% | 2.9% | 11.8% | 7.4% | 9.1% | 8.7% | 9.2% |
| | Unchanged | 38.2% | 28.6% | 39.4% | 42.9% | 25.8% | 40.2% | 51.2% | 47.1% | 50.0% | 58.8% | 47.1% | 44.4% | 42.7% | 52.2% | 42.0% |
| | Decrease 1%-5% | 0.0% | 0.0% | 2.2% | 0.0% | 1.5% | 4.9% | 2.4% | 2.0% | 3.6% | 5.9% | 0.0% | 3.7% | 3.6% | 0.0% | 2.8% |
| | Decrease 6%-10% | 0.0% | 14.3% | 0.7% | 0.0% | 4.5% | 1.6% | 0.0% | 2.0% | 0.0% | 2.9% | 0.0% | 0.0% | 2.7% | 0.0% | 1.7% |
| | Decrease >10% | 0.0% | 0.0% | 0.0% | 0.0% | 6.1% | 1.6% | 4.9% | 5.9% | 0.0% | 2.9% | 0.0% | 3.7% | 2.7% | 8.7% | 2.6% |
| | **Sample size (n)** | **34** | **7** | **137** | **7** | **66** | **122** | **41** | **51** | **28** | **34** | **17** | **27** | **110** | **23** | **704** |

| | MALAYSIA'S BUSINESS AND ECONOMIC CONDITIONS SURVEY (M-BECS) RESULTS FOR THE 1ST HALF-YEAR OF 2026 (JAN-JUN 2026) AND OUTLOOK FOR THE 2ND HALF-YEAR OF 2026 (JUL-DEC 2026) | | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Agriculture, forestry, and fisheries | Mining and quarrying | Manufacturing | Electricity and water supply | Construction | Wholesale and retail trade (incl. repair of motor vehicle and motorcycle | Trading (imports and exports) | Hotels, restaurants, recreation, and entertainment | Transportation, forwarding, and warehousing | Information and Communications Technology (ICT) | Financial and insurance | Real estate | Professional and business services | Health and education | OVERALL |
| **Section C: Current Issues** | | | | | | | | | | | | | | | | |
| **Issue 1: Access to Financing** | | | | | | | | | | | | | | | | |
| **1** | **What are your business's main sources of financing?** *(Select all that apply)* | | | | | | | | | | | | | | | |
| | No Financing | 28.6% | 12.5% | 14.3% | 0.0% | 15.3% | 16.3% | 9.8% | 31.5% | 25.0% | 30.6% | 38.1% | 17.2% | 44.3% | 44.8% | 24.0% |
| | Conventional banks | 42.9% | 25.0% | 60.5% | 71.4% | 69.4% | 59.7% | 73.2% | 31.5% | 53.6% | 38.9% | 42.9% | 72.4% | 36.5% | 37.9% | 52.9% |
| | Islamic banks | 5.7% | 0.0% | 14.3% | 0.0% | 2.8% | 10.9% | 12.2% | 11.1% | 10.7% | 2.8% | 19.0% | 20.7% | 2.6% | 3.4% | 9.1% |
| | Government or BNM-backed financing schemes | 14.3% | 25.0% | 17.0% | 14.3% | 22.2% | 21.7% | 12.2% | 16.7% | 28.6% | 11.1% | 4.8% | 10.3% | 7.8% | 6.9% | 15.7% |
| | Development Financial Institutions (DFIs) | 2.9% | 12.5% | 6.1% | 14.3% | 2.8% | 5.4% | 4.9% | 1.9% | 10.7% | 5.6% | 4.8% | 3.4% | 3.5% | 0.0% | 4.7% |
| | Peer-to-peer financing | 14.3% | 25.0% | 4.1% | 28.6% | 0.0% | 4.7% | 0.0% | 1.9% | 0.0% | 2.8% | 9.5% | 0.0% | 3.5% | 0.0% | 3.9% |
| | Equity crowdfunding | 0.0% | 0.0% | 5.4% | 14.3% | 1.4% | 3.1% | 2.4% | 3.7% | 0.0% | 5.6% | 9.5% | 3.4% | 5.2% | 3.4% | 3.9% |
| | Venture capital or angel investor | 2.9% | 0.0% | 3.4% | 0.0% | 0.0% | 0.0% | 2.4% | 1.9% | 3.6% | 8.3% | 9.5% | 6.9% | 3.5% | 3.4% | 2.8% |
| | Suppliers (e.g. trade credit) | 2.9% | 25.0% | 12.9% | 0.0% | 18.1% | 17.1% | 24.4% | 3.7% | 7.1% | 11.1% | 14.3% | 10.3% | 0.0% | 13.8% | 11.3% |
| | Family or shareholder | 14.3% | 12.5% | 21.8% | 0.0% | 13.9% | 20.2% | 14.6% | 25.9% | 17.9% | 25.0% | 4.8% | 20.7% | 15.7% | 24.1% | 18.6% |
| | Leasing or asset finance | 0.0% | 0.0% | 2.7% | 0.0% | 5.6% | 3.9% | 2.4% | 3.7% | 7.1% | 5.6% | 0.0% | 3.4% | 3.5% | 0.0% | 3.3% |
| | Factoring financing | 0.0% | 0.0% | 3.4% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 3.6% | 0.0% | 4.8% | 0.0% | 0.0% | 0.0% | 0.9% |
| | Other | 0.0% | 0.0% | 0.0% | 0.0% | 1.4% | 0.0% | 2.4% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.3% |
| | **Sample size (n)** | **35** | **8** | **147** | **7** | **72** | **129** | **41** | **54** | **28** | **36** | **21** | **29** | **115** | **29** | **751** |
| **2** | **What is the purpose of financing?** *(Select all that apply)* | | | | | | | | | | | | | | | |
| | No Financing | 25.7% | 12.5% | 14.3% | 14.3% | 12.5% | 17.8% | 7.3% | 33.3% | 21.4% | 22.2% | 42.9% | 17.2% | 40.9% | 41.4% | 22.9% |
| | Working capital or cash flow | 42.9% | 25.0% | 61.9% | 57.1% | 73.6% | 65.9% | 78.0% | 50.0% | 50.0% | 63.9% | 47.6% | 69.0% | 40.9% | 37.9% | 57.8% |
| | Acquisition of land or building (incl. extensions and renovations) | 20.0% | 25.0% | 22.4% | 0.0% | 34.7% | 16.3% | 19.5% | 16.7% | 25.0% | 2.8% | 0.0% | 41.4% | 13.9% | 20.7% | 19.6% |
| | Purchase or lease of equipment, machinery, and vehicles | 20.0% | 37.5% | 36.7% | 28.6% | 26.4% | 24.0% | 26.8% | 24.1% | 42.9% | 13.9% | 0.0% | 6.9% | 13.0% | 27.6% | 24.2% |
| | Technology, automation or digitalisation upgrade | 25.7% | 25.0% | 25.2% | 28.6% | 16.7% | 10.1% | 9.8% | 11.1% | 32.1% | 22.2% | 14.3% | 6.9% | 19.1% | 6.9% | 17.4% |
| | Exporting or overseas expansion | 5.7% | 25.0% | 10.2% | 0.0% | 6.9% | 7.8% | 7.3% | 1.9% | 14.3% | 0.0% | 9.5% | 0.0% | 2.6% | 3.4% | 6.4% |
| | Debt repayment or restructuring | 11.4% | 0.0% | 6.1% | 14.3% | 15.3% | 12.4% | 26.8% | 7.4% | 10.7% | 11.1% | 14.3% | 6.9% | 7.0% | 6.9% | 10.4% |
| | Research & Development (R&D) | 2.9% | 0.0% | 6.1% | 0.0% | 8.3% | 1.6% | 0.0% | 0.0% | 0.0% | 13.9% | 0.0% | 6.9% | 2.6% | 13.8% | 4.3% |
| | Sustainability or ESG initiatives | 8.6% | 0.0% | 4.8% | 0.0% | 4.2% | 1.6% | 0.0% | 1.9% | 3.6% | 5.6% | 0.0% | 3.4% | 2.6% | 0.0% | 3.1% |
| | Other | 0.0% | 12.5% | 0.0% | 0.0% | 0.0% | 0.8% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 1.7% | 0.0% | 0.5% |
| | **Sample size (n)** | **35** | **8** | **147** | **7** | **72** | **129** | **41** | **54** | **28** | **36** | **21** | **29** | **115** | **29** | **751** |
| **3** | **How would you describe your company's current financial access compared with 2 years ago?** | | | | | | | | | | | | | | | |
| | Easier | 7.4% | 0.0% | 13.2% | 0.0% | 6.3% | 7.5% | 5.1% | 11.8% | 16.7% | 14.3% | 0.0% | 4.0% | 7.2% | 10.0% | 8.9% |
| | About the same | 37.0% | 50.0% | 41.9% | 71.4% | 29.7% | 32.7% | 17.9% | 38.2% | 45.8% | 39.3% | 6.7% | 48.0% | 42.2% | 35.0% | 36.7% |
| | Slightly tighter | 14.8% | 33.3% | 27.1% | 14.3% | 39.1% | 34.6% | 46.2% | 20.6% | 16.7% | 25.0% | 53.3% | 32.0% | 31.3% | 40.0% | 31.3% |
| | Much tighter | 40.7% | 16.7% | 17.8% | 14.3% | 25.0% | 25.2% | 30.8% | 29.4% | 20.8% | 21.4% | 40.0% | 16.0% | 19.3% | 15.0% | 23.2% |
| | **Sample size (n)** | **27** | **6** | **129** | **7** | **64** | **107** | **39** | **34** | **24** | **28** | **15** | **25** | **83** | **20** | **608** |
| **4** | **What is your company's approximate annual financing requirement?** | | | | | | | | | | | | | | | |
| | Up to RM100,000 | 28.0% | 0.0% | 7.6% | 0.0% | 10.9% | 11.4% | 10.8% | 31.0% | 9.5% | 9.5% | 7.1% | 9.5% | 23.7% | 11.1% | 13.3% |
| | > RM100,000 – RM500,000 | 20.0% | 14.3% | 31.4% | 40.0% | 34.5% | 40.9% | 32.4% | 27.6% | 23.8% | 47.6% | 50.0% | 4.8% | 35.6% | 55.6% | 33.3% |
| | > RM500,000 – RM1 million | 12.0% | 28.6% | 21.0% | 20.0% | 18.2% | 18.2% | 13.5% | 24.1% | 33.3% | 28.6% | 14.3% | 19.0% | 16.9% | 22.2% | 19.6% |
| | > RM1 million – RM5 million | 12.0% | 14.3% | 24.8% | 40.0% | 27.3% | 17.0% | 24.3% | 10.3% | 14.3% | 14.3% | 14.3% | 28.6% | 11.9% | 11.1% | 19.4% |
| | > RM5 million – RM10 million | 24.0% | 42.9% | 6.7% | 0.0% | 1.8% | 5.7% | 16.2% | 3.4% | 14.3% | 0.0% | 14.3% | 14.3% | 6.8% | 0.0% | 8.3% |
| | > RM10 million | 4.0% | 0.0% | 8.6% | 0.0% | 7.3% | 6.8% | 2.7% | 3.4% | 4.8% | 0.0% | 0.0% | 23.8% | 5.1% | 0.0% | 6.3% |
| | **Sample size (n)** | **25** | **7** | **105** | **5** | **55** | **88** | **37** | **29** | **21** | **21** | **14** | **21** | **59** | **9** | **496** |
| **5** | **What are the main challenges your business faces when obtaining financing from banks?** *(Select up to 3)* | | | | | | | | | | | | | | | |
| | No major challenges | 17.1% | 37.5% | 27.2% | 14.3% | 19.4% | 20.9% | 22.0% | 33.3% | 25.0% | 19.4% | 28.6% | 13.8% | 31.3% | 20.7% | 24.5% |
| | High collateral requirements | 17.1% | 12.5% | 10.9% | 0.0% | 12.5% | 6.2% | 12.2% | 5.6% | 3.6% | 5.6% | 14.3% | 27.6% | 8.7% | 0.0% | 9.6% |
| | High interest or financing costs | 22.9% | 0.0% | 28.6% | 28.6% | 29.2% | 27.1% | 29.3% | 24.1% | 35.7% | 30.6% | 4.8% | 17.2% | 15.7% | 17.2% | 24.4% |
| | Lengthy approval process | 11.4% | 25.0% | 23.8% | 57.1% | 29.2% | 20.2% | 9.8% | 13.0% | 21.4% | 11.1% | 19.0% | 34.5% | 13.9% | 27.6% | 20.1% |
| | Delayed disbursement | 2.9% | 0.0% | 11.6% | 0.0% | 13.9% | 3.1% | 4.9% | 1.9% | 10.7% | 5.6% | 4.8% | 10.3% | 3.5% | 0.0% | 6.4% |
| | Extensive documentation requirements | 11.4% | 25.0% | 20.4% | 57.1% | 22.2% | 24.0% | 22.0% | 13.0% | 10.7% | 2.8% | 9.5% | 24.1% | 14.8% | 20.7% | 18.5% |
| | Insufficient financial or credit records | 2.9% | 12.5% | 4.1% | 0.0% | 6.9% | 7.0% | 9.8% | 3.7% | 3.6% | 13.9% | 0.0% | 6.9% | 6.1% | 6.9% | 6.0% |
| | Insufficient financing amount approved | 11.4% | 12.5% | 15.0% | 14.3% | 16.7% | 13.2% | 9.8% | 11.1% | 10.7% | 13.9% | 14.3% | 27.6% | 13.9% | 6.9% | 13.8% |
| | Short repayment period | 8.6% | 0.0% | 7.5% | 0.0% | 12.5% | 7.0% | 7.3% | 5.6% | 3.6% | 2.8% | 0.0% | 17.2% | 3.5% | 6.9% | 6.8% |
| | Limited repayment flexibility during downturns | 0.0% | 12.5% | 16.3% | 14.3% | 11.1% | 20.2% | 12.2% | 16.7% | 10.7% | 11.1% | 14.3% | 3.4% | 10.4% | 17.2% | 13.6% |
| | Limited knowledge of financing options | 11.4% | 12.5% | 4.8% | 0.0% | 8.3% | 7.0% | 2.4% | 1.9% | 3.6% | 11.1% | 4.8% | 0.0% | 6.1% | 13.8% | 6.1% |
| | Limited access to financing due to informal business operations | 8.6% | 0.0% | 2.7% | 14.3% | 0.0% | 3.9% | 4.9% | 0.0% | 7.1% | 8.3% | 9.5% | 3.4% | 3.5% | 3.4% | 3.7% |
| | Banks' poor understanding of SME needs | 17.1% | 0.0% | 8.2% | 14.3% | 11.1% | 14.0% | 14.6% | 14.8% | 0.0% | 19.4% | 0.0% | 6.9% | 13.0% | 17.2% | 11.7% |
| | Banks deem business plan not viable | 5.7% | 12.5% | 3.4% | 14.3% | 6.9% | 6.2% | 4.9% | 3.7% | 14.3% | 13.9% | 9.5% | 6.9% | 5.2% | 6.9% | 6.3% |
| | Lack of responsiveness | 0.0% | 12.5% | 4.1% | 0.0% | 2.8% | 4.7% | 2.4% | 3.7% | 3.6% | 16.7% | 9.5% | 0.0% | 6.1% | 3.4% | 4.7% |
| | Other | 2.9% | 0.0% | 0.7% | 0.0% | 2.8% | 3.1% | 2.4% | 9.3% | 7.1% | 5.6% | 14.3% | 3.4% | 7.0% | 3.4% | 4.1% |
| | **Sample size (n)** | **35** | **8** | **147** | **7** | **72** | **129** | **41** | **54** | **28** | **36** | **21** | **29** | **115** | **29** | **751** |
| **6** | **Which of the following best describes your business's engagement with Development Financial Institutions (DFIs)** – i.e. SME Bank, EXIM Bank, Agrobank, Bank Pembangunan Malaysia, Bank Simpanan Nasional, and Bank Rakyat? | | | | | | | | | | | | | | | |
| | Never heard of DFIs | 28.6% | 37.5% | 43.5% | 42.9% | 34.7% | 36.4% | 39.0% | 63.0% | 46.4% | 69.4% | 19.0% | 24.1% | 41.7% | 41.4% | 41.4% |
| | Aware but never applied | 51.4% | 37.5% | 44.9% | 28.6% | 45.8% | 47.3% | 53.7% | 31.5% | 39.3% | 19.4% | 47.6% | 69.0% | 52.2% | 51.7% | 45.9% |
| | Currently applying | 8.6% | 12.5% | 4.8% | 14.3% | 12.5% | 3.1% | 4.9% | 3.7% | 3.6% | 0.0% | 9.5% | 3.4% | 0.9% | 3.4% | 4.7% |
| | Applied but not approved | 5.7% | 0.0% | 5.4% | 14.3% | 6.9% | 6.2% | 0.0% | 0.0% | 7.1% | 8.3% | 19.0% | 3.4% | 2.6% | 3.4% | 5.1% |
| | Successfully obtained DFI financing | 5.7% | 12.5% | 1.4% | 0.0% | 0.0% | 7.0% | 2.4% | 1.9% | 3.6% | 2.8% | 4.8% | 0.0% | 2.6% | 0.0% | 2.9% |
| | **Sample size (n)** | **35** | **8** | **147** | **7** | **72** | **129** | **41** | **54** | **28** | **36** | **21** | **29** | **115** | **29** | **751** |
| **7** | **Please indicate your level of agreement with the following statements regarding financing from DFIs compared with commercial banks.** | | | | | | | | | | | | | | | |
| **i** | **DFIs offer more attractive financing rates** | | | | | | | | | | | | | | | |
| | Strongly disagree | 0.0% | 0.0% | 5.9% | 0.0% | 0.0% | 14.3% | 0.0% | 0.0% | 0.0% | 25.0% | 0.0% | 0.0% | 14.3% | 0.0% | 6.3% |
| | Disagree | 14.3% | 0.0% | 11.8% | 0.0% | 0.0% | 19.0% | 33.3% | 0.0% | 25.0% | 25.0% | 0.0% | 0.0% | 0.0% | 0.0% | 10.5% |
| | Neutral | 71.4% | 50.0% | 52.9% | 100.0% | 71.4% | 33.3% | 33.3% | 100.0% | 50.0% | 50.0% | 71.4% | 100.0% | 57.1% | 100.0% | 57.9% |
| | Agree | 14.3% | 50.0% | 23.5% | 0.0% | 28.6% | 28.6% | 33.3% | 0.0% | 0.0% | 0.0% | 14.3% | 0.0% | 28.6% | 0.0% | 21.1% |
| | Strongly agree | 0.0% | 0.0% | 5.9% | 0.0% | 0.0% | 4.8% | 0.0% | 0.0% | 25.0% | 0.0% | 14.3% | 0.0% | 0.0% | 0.0% | 4.2% |
| | **Sample size (n)** | **7** | **2** | **17** | **2** | **14** | **21** | **3** | **3** | **4** | **4** | **7** | **2** | **7** | **2** | **95** |
| **ii** | **DFIs offer better financing terms and conditions** | | | | | | | | | | | | | | | |
| | Strongly disagree | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 19.0% | 0.0% | 0.0% | 0.0% | 25.0% | 0.0% | 0.0% | 0.0% | 0.0% | 5.3% |
| | Disagree | 42.9% | 0.0% | 23.5% | 0.0% | 14.3% | 9.5% | 33.3% | 0.0% | 0.0% | 25.0% | 0.0% | 0.0% | 0.0% | 0.0% | 13.7% |
| | Neutral | 42.9% | 50.0% | 35.3% | 50.0% | 42.9% | 52.4% | 33.3% | 33.3% | 25.0% | 25.0% | 85.7% | 100.0% | 57.1% | 100.0% | 48.4% |
| | Agree | 14.3% | 50.0% | 35.3% | 50.0% | 42.9% | 14.3% | 33.3% | 66.7% | 50.0% | 25.0% | 0.0% | 0.0% | 42.9% | 0.0% | 28.4% |
| | Strongly agree | 0.0% | 0.0% | 5.9% | 0.0% | 0.0% | 4.8% | 0.0% | 0.0% | 25.0% | 0.0% | 14.3% | 0.0% | 0.0% | 0.0% | 4.2% |
| | **Sample size (n)** | **7** | **2** | **17** | **2** | **14** | **21** | **3** | **3** | **4** | **4** | **7** | **2** | **7** | **2** | **95** |
| **iii** | **DFIs are more accessible to SMEs** | | | | | | | | | | | | | | | |
| | Strongly disagree | 0.0% | 0.0% | 5.9% | 0.0% | 0.0% | 23.8% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 6.3% |
| | Disagree | 57.1% | 50.0% | 17.6% | 0.0% | 28.6% | 19.0% | 0.0% | 0.0% | 0.0% | 25.0% | 28.6% | 0.0% | 14.3% | 0.0% | 21.1% |
| | Neutral | 28.6% | 0.0% | 41.2% | 50.0% | 42.9% | 42.9% | 33.3% | 66.7% | 75.0% | 75.0% | 57.1% | 50.0% | 57.1% | 100.0% | 47.4% |
| | Agree | 14.3% | 50.0% | 35.3% | 50.0% | 14.3% | 14.3% | 66.7% | 33.3% | 0.0% | 0.0% | 0.0% | 50.0% | 28.6% | 0.0% | 21.1% |
| | Strongly agree | 0.0% | 0.0% | 0.0% | 0.0% | 14.3% | 0.0% | 0.0% | 0.0% | 25.0% | 0.0% | 14.3% | 0.0% | 0.0% | 0.0% | 4.2% |
| | **Sample size (n)** | **7** | **2** | **17** | **2** | **14** | **21** | **3** | **3** | **4** | **4** | **7** | **2** | **7** | **2** | **95** |

**MALAYSIA'S BUSINESS AND ECONOMIC CONDITIONS SURVEY (M-BECS) RESULTS**

**FOR THE 1ST HALF-YEAR OF 2026 (JAN-JUN 2026) AND OUTLOOK FOR THE 2ND HALF-YEAR OF 2026 (JUL-DEC 2026)**

| | | Agriculture, forestry, and fisheries | Mining and quarrying | Manufacturing | Electricity and water supply | Construction | Wholesale and retail trade (incl. repair of motor vehicle and motorcycle) | Trading (imports and exports) | Hotels, restaurants, recreation, and entertainment | Transportation, forwarding, and warehousing | Information and Communications Technology (ICT) | Financial and insurance | Real estate | Professional and business services | Health and education | OVERALL |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| iv | **DFIs better understand business needs** | | | | | | | | | | | | | | | |
| | Strongly disagree | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 19.0% | 0.0% | 0.0% | 0.0% | 25.0% | 0.0% | 0.0% | 0.0% | 0.0% | 5.3% |
| | Disagree | 28.6% | 100.0% | 23.5% | 0.0% | 21.4% | 23.8% | 0.0% | 33.3% | 0.0% | 50.0% | 0.0% | 0.0% | 14.3% | 0.0% | 21.1% |
| | Neutral | 57.1% | 0.0% | 35.3% | 50.0% | 57.1% | 52.4% | 66.7% | 66.7% | 75.0% | 0.0% | 71.4% | 100.0% | 28.6% | 100.0% | 50.5% |
| | Agree | 14.3% | 0.0% | 41.2% | 50.0% | 21.4% | 0.0% | 33.3% | 0.0% | 0.0% | 25.0% | 14.3% | 0.0% | 57.1% | 0.0% | 20.0% |
| | Strongly agree | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 4.8% | 0.0% | 0.0% | 25.0% | 0.0% | 14.3% | 0.0% | 0.0% | 0.0% | 3.2% |
| | **Sample size (n)** | **7** | **2** | **17** | **2** | **14** | **21** | **3** | **3** | **4** | **4** | **7** | **2** | **7** | **2** | **95** |
| v | **DFIs provide faster financing approvals** | | | | | | | | | | | | | | | |
| | Strongly disagree | 14.3% | 0.0% | 5.9% | 0.0% | 0.0% | 19.0% | 0.0% | 0.0% | 0.0% | 25.0% | 0.0% | 0.0% | 0.0% | 0.0% | 7.4% |
| | Disagree | 0.0% | 100.0% | 29.4% | 50.0% | 28.6% | 14.3% | 0.0% | 33.3% | 25.0% | 0.0% | 14.3% | 50.0% | 42.9% | 0.0% | 23.2% |
| | Neutral | 85.7% | 0.0% | 47.1% | 50.0% | 50.0% | 47.6% | 33.3% | 66.7% | 50.0% | 25.0% | 71.4% | 50.0% | 42.9% | 100.0% | 51.6% |
| | Agree | 0.0% | 0.0% | 17.6% | 0.0% | 7.1% | 19.0% | 66.7% | 0.0% | 0.0% | 50.0% | 0.0% | 0.0% | 0.0% | 0.0% | 12.6% |
| | Strongly agree | 0.0% | 0.0% | 0.0% | 0.0% | 14.3% | 0.0% | 0.0% | 0.0% | 25.0% | 0.0% | 14.3% | 0.0% | 14.3% | 0.0% | 5.3% |
| | **Sample size (n)** | **7** | **2** | **17** | **2** | **14** | **21** | **3** | **3** | **4** | **4** | **7** | **2** | **7** | **2** | **95** |
| vi | **DFIs provide professional and responsive service** | | | | | | | | | | | | | | | |
| | Strongly disagree | 0.0% | 50.0% | 11.8% | 0.0% | 0.0% | 19.0% | 0.0% | 0.0% | 0.0% | 0.0% | 14.3% | 0.0% | 14.3% | 0.0% | 9.5% |
| | Disagree | 14.3% | 50.0% | 17.6% | 50.0% | 21.4% | 9.5% | 0.0% | 33.3% | 25.0% | 25.0% | 0.0% | 50.0% | 14.3% | 0.0% | 16.8% |
| | Neutral | 71.4% | 0.0% | 47.1% | 50.0% | 50.0% | 57.1% | 66.7% | 66.7% | 25.0% | 75.0% | 71.4% | 50.0% | 57.1% | 100.0% | 55.8% |
| | Agree | 14.3% | 0.0% | 23.5% | 0.0% | 28.6% | 14.3% | 33.3% | 0.0% | 25.0% | 0.0% | 0.0% | 0.0% | 14.3% | 0.0% | 15.8% |
| | Strongly agree | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 25.0% | 0.0% | 14.3% | 0.0% | 0.0% | 0.0% | 2.1% |
| | **Sample size (n)** | **7** | **2** | **17** | **2** | **14** | **21** | **3** | **3** | **4** | **4** | **7** | **2** | **7** | **2** | **95** |
| vii | **DFIs provide adequate financing support** | | | | | | | | | | | | | | | |
| | Strongly disagree | 0.0% | 0.0% | 5.9% | 0.0% | 0.0% | 19.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 5.3% |
| | Disagree | 42.9% | 0.0% | 23.5% | 0.0% | 28.6% | 19.0% | 0.0% | 0.0% | 0.0% | 50.0% | 0.0% | 50.0% | 28.6% | 0.0% | 21.1% |
| | Neutral | 42.9% | 50.0% | 35.3% | 50.0% | 42.9% | 52.4% | 33.3% | 33.3% | 25.0% | 50.0% | 57.1% | 50.0% | 71.4% | 100.0% | 47.4% |
| | Agree | 14.3% | 50.0% | 35.3% | 50.0% | 21.4% | 9.5% | 66.7% | 66.7% | 25.0% | 0.0% | 42.9% | 0.0% | 0.0% | 0.0% | 23.2% |
| | Strongly agree | 0.0% | 0.0% | 0.0% | 0.0% | 7.1% | 0.0% | 0.0% | 0.0% | 50.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 3.2% |
| | **Sample size (n)** | **7** | **2** | **17** | **2** | **14** | **21** | **3** | **3** | **4** | **4** | **7** | **2** | **7** | **2** | **95** |
| viii | **DFIs provide clear and transparent information** | | | | | | | | | | | | | | | |
| | Strongly disagree | 0.0% | 0.0% | 17.6% | 0.0% | 0.0% | 23.8% | 0.0% | 0.0% | 0.0% | 25.0% | 0.0% | 0.0% | 0.0% | 0.0% | 9.5% |
| | Disagree | 28.6% | 0.0% | 23.5% | 0.0% | 14.3% | 14.3% | 0.0% | 0.0% | 25.0% | 25.0% | 14.3% | 0.0% | 14.3% | 0.0% | 15.8% |
| | Neutral | 57.1% | 0.0% | 41.2% | 50.0% | 50.0% | 42.9% | 33.3% | 33.3% | 25.0% | 25.0% | 71.4% | 50.0% | 28.6% | 100.0% | 44.2% |
| | Agree | 14.3% | 100.0% | 11.8% | 50.0% | 28.6% | 19.0% | 66.7% | 66.7% | 25.0% | 25.0% | 14.3% | 50.0% | 42.9% | 0.0% | 26.3% |
| | Strongly agree | 0.0% | 0.0% | 5.9% | 0.0% | 7.1% | 0.0% | 0.0% | 0.0% | 25.0% | 0.0% | 0.0% | 0.0% | 14.3% | 0.0% | 4.2% |
| | **Sample size (n)** | **7** | **2** | **17** | **2** | **14** | **21** | **3** | **3** | **4** | **4** | **7** | **2** | **7** | **2** | **95** |
| | | | | | | | | | | | | | | | | |
| 8 | **What are the main factors limiting your business's use of DFI financing?** *(Select up to 3)* | | | | | | | | | | | | | | | |
| | No financing needs | 21.9% | 14.3% | 16.0% | 0.0% | 14.1% | 16.0% | 12.5% | 22.6% | 29.6% | 34.3% | 30.0% | 24.1% | 36.7% | 24.1% | 21.7% |
| | Lack of awareness | 40.6% | 57.1% | 55.6% | 57.1% | 42.3% | 56.3% | 57.5% | 69.8% | 40.7% | 45.7% | 35.0% | 41.4% | 40.4% | 58.6% | 50.6% |
| | High compliance-related costs (e.g. legal, administration and reporting costs) | 18.8% | 0.0% | 9.0% | 14.3% | 11.3% | 10.9% | 22.5% | 1.9% | 11.1% | 8.6% | 15.0% | 10.3% | 3.7% | 3.4% | 9.4% |
| | Extensive documentation requirements | 28.1% | 0.0% | 13.9% | 42.9% | 22.5% | 9.2% | 15.0% | 3.8% | 7.4% | 5.7% | 0.0% | 6.9% | 12.8% | 13.8% | 12.6% |
| | Financing programmes not suitable for SME scale | 3.1% | 0.0% | 6.3% | 14.3% | 5.6% | 8.4% | 7.5% | 1.9% | 7.4% | 14.3% | 0.0% | 3.4% | 10.1% | 10.3% | 7.1% |
| | Long processing times | 15.6% | 28.6% | 12.5% | 57.1% | 15.5% | 7.6% | 0.0% | 1.9% | 7.4% | 11.4% | 20.0% | 6.9% | 4.6% | 13.8% | 9.8% |
| | Strict collateral and credit requirements | 6.3% | 0.0% | 6.3% | 0.0% | 9.9% | 4.2% | 10.0% | 3.8% | 3.7% | 2.9% | 0.0% | 3.4% | 2.8% | 0.0% | 4.8% |
| | Previous unsuccessful application experience | 0.0% | 14.3% | 1.4% | 0.0% | 7.0% | 5.0% | 2.5% | 1.9% | 7.4% | 0.0% | 5.0% | 3.4% | 1.8% | 0.0% | 3.0% |
| | Unable to meet programme requirements | 6.3% | 28.6% | 8.3% | 0.0% | 12.7% | 10.1% | 15.0% | 0.0% | 3.7% | 2.9% | 5.0% | 13.8% | 5.5% | 0.0% | 7.8% |
| | Greater preference for banks financing | 3.1% | 0.0% | 9.7% | 0.0% | 14.1% | 7.6% | 5.0% | 5.7% | 7.4% | 5.7% | 10.0% | 13.8% | 3.7% | 6.9% | 7.6% |
| | Other | 0.0% | 0.0% | 0.7% | 0.0% | 0.0% | 2.5% | 2.5% | 1.9% | 0.0% | 2.9% | 10.0% | 3.4% | 2.8% | 0.0% | 1.8% |
| | **Sample size (n)** | **32** | **7** | **144** | **7** | **71** | **119** | **40** | **53** | **27** | **35** | **20** | **29** | **109** | **29** | **722** |
| | | | | | | | | | | | | | | | | |
| 9 | **Please indicate your business's level of engagement with the following alternative or digital financing methods.** | | | | | | | | | | | | | | | |
| i | **Peer-to-peer (P2P) financing** | | | | | | | | | | | | | | | |
| | Never heard | 23.5% | 37.5% | 46.9% | 28.6% | 50.0% | 46.8% | 39.0% | 59.3% | 44.4% | 45.7% | 14.3% | 37.0% | 39.3% | 37.0% | 43.3% |
| | Aware but never used | 52.9% | 50.0% | 42.1% | 57.1% | 44.3% | 37.3% | 53.7% | 33.3% | 33.3% | 42.9% | 52.4% | 51.9% | 51.8% | 51.9% | 44.4% |
| | Currently considering | 8.8% | 12.5% | 2.8% | 0.0% | 4.3% | 7.1% | 4.9% | 3.7% | 18.5% | 11.4% | 28.6% | 7.4% | 5.4% | 11.1% | 6.8% |
| | Used but unsuccessful | 5.9% | 0.0% | 2.1% | 14.3% | 1.4% | 4.0% | 2.4% | 3.7% | 0.0% | 0.0% | 4.8% | 0.0% | 0.9% | 0.0% | 2.3% |
| | Currently using | 8.8% | 0.0% | 6.2% | 0.0% | 0.0% | 4.8% | 0.0% | 0.0% | 3.7% | 0.0% | 0.0% | 3.7% | 2.7% | 0.0% | 3.1% |
| | **Sample size (n)** | **34** | **8** | **145** | **7** | **70** | **126** | **41** | **54** | **27** | **35** | **21** | **27** | **112** | **27** | **734** |
| ii | **Equity crowdfunding (ECF)** | | | | | | | | | | | | | | | |
| | Never heard | 23.5% | 37.5% | 29.7% | 42.9% | 40.0% | 32.5% | 24.4% | 55.6% | 37.0% | 37.1% | 19.0% | 11.1% | 26.8% | 29.6% | 31.9% |
| | Aware but never used | 55.9% | 37.5% | 62.8% | 42.9% | 55.7% | 57.9% | 65.9% | 42.6% | 48.1% | 48.6% | 61.9% | 70.4% | 67.9% | 55.6% | 58.7% |
| | Currently considering | 11.8% | 25.0% | 5.5% | 14.3% | 4.3% | 7.9% | 9.8% | 0.0% | 14.8% | 8.6% | 14.3% | 14.8% | 2.7% | 14.8% | 7.2% |
| | Used but unsuccessful | 8.8% | 0.0% | 1.4% | 0.0% | 0.0% | 1.6% | 0.0% | 0.0% | 0.0% | 2.9% | 4.8% | 0.0% | 1.8% | 0.0% | 1.5% |
| | Currently using | 0.0% | 0.0% | 0.7% | 0.0% | 0.0% | 0.0% | 0.0% | 1.9% | 0.0% | 2.9% | 0.0% | 3.7% | 0.9% | 0.0% | 0.7% |
| | **Sample size (n)** | **34** | **8** | **145** | **7** | **70** | **126** | **41** | **54** | **27** | **35** | **21** | **27** | **112** | **27** | **734** |
| iii | **Digital bank financing services** | | | | | | | | | | | | | | | |
| | Never heard | 26.5% | 50.0% | 33.8% | 57.1% | 40.0% | 40.5% | 34.1% | 57.4% | 22.2% | 28.6% | 4.8% | 25.9% | 25.0% | 22.2% | 33.8% |
| | Aware but never used | 50.0% | 25.0% | 52.4% | 28.6% | 54.3% | 48.4% | 58.5% | 38.9% | 66.7% | 60.0% | 61.9% | 63.0% | 64.3% | 55.6% | 54.1% |
| | Currently considering | 14.7% | 25.0% | 8.3% | 14.3% | 4.3% | 8.7% | 7.3% | 3.7% | 7.4% | 5.7% | 23.8% | 11.1% | 8.0% | 18.5% | 8.9% |
| | Used but unsuccessful | 2.9% | 0.0% | 2.1% | 0.0% | 0.0% | 1.6% | 0.0% | 0.0% | 0.0% | 2.9% | 9.5% | 0.0% | 0.9% | 0.0% | 1.4% |
| | Currently using | 5.9% | 0.0% | 3.4% | 0.0% | 1.4% | 0.8% | 0.0% | 0.0% | 3.7% | 2.9% | 0.0% | 0.0% | 1.8% | 3.7% | 1.9% |
| | **Sample size (n)** | **34** | **8** | **145** | **7** | **70** | **126** | **41** | **54** | **27** | **35** | **21** | **27** | **112** | **27** | **734** |
| iv | **Supply chain financing** | | | | | | | | | | | | | | | |
| | Never heard | 35.3% | 37.5% | 41.4% | 42.9% | 44.3% | 49.2% | 39.0% | 55.6% | 37.0% | 34.3% | 23.8% | 48.1% | 41.1% | 40.7% | 42.8% |
| | Aware but never used | 44.1% | 37.5% | 42.1% | 57.1% | 48.6% | 34.9% | 39.0% | 31.5% | 48.1% | 51.4% | 47.6% | 37.0% | 52.7% | 44.4% | 43.1% |
| | Currently considering | 14.7% | 12.5% | 10.3% | 0.0% | 2.9% | 11.9% | 17.1% | 11.1% | 11.1% | 11.4% | 28.6% | 14.8% | 2.7% | 14.8% | 10.2% |
| | Used but unsuccessful | 2.9% | 0.0% | 0.0% | 0.0% | 0.0% | 2.4% | 2.4% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 2.7% | 0.0% | 1.1% |
| | Currently using | 2.9% | 12.5% | 6.2% | 0.0% | 4.3% | 1.6% | 2.4% | 1.9% | 3.7% | 2.9% | 0.0% | 0.0% | 0.9% | 0.0% | 2.9% |
| | **Sample size (n)** | **34** | **8** | **145** | **7** | **70** | **126** | **41** | **54** | **27** | **35** | **21** | **27** | **112** | **27** | **734** |
| v | **Venture capital** | | | | | | | | | | | | | | | |
| | Never heard | 20.6% | 37.5% | 31.0% | 42.9% | 44.3% | 42.1% | 26.8% | 48.1% | 37.0% | 31.4% | 14.3% | 29.6% | 28.6% | 37.0% | 34.5% |
| | Aware but never used | 55.9% | 50.0% | 55.9% | 57.1% | 51.4% | 46.0% | 65.9% | 40.7% | 51.9% | 45.7% | 71.4% | 51.9% | 66.1% | 48.1% | 54.1% |
| | Currently considering | 17.6% | 12.5% | 8.3% | 0.0% | 2.9% | 7.9% | 4.9% | 7.4% | 11.1% | 17.1% | 9.5% | 14.8% | 3.6% | 11.1% | 8.0% |
| | Used but unsuccessful | 5.9% | 0.0% | 0.7% | 0.0% | 0.0% | 3.2% | 2.4% | 1.9% | 0.0% | 0.0% | 4.8% | 0.0% | 0.9% | 3.7% | 1.6% |
| | Currently using | 0.0% | 0.0% | 4.1% | 0.0% | 1.4% | 0.8% | 0.0% | 1.9% | 0.0% | 5.7% | 0.0% | 3.7% | 0.9% | 0.0% | 1.8% |
| | **Sample size (n)** | **34** | **8** | **145** | **7** | **70** | **126** | **41** | **54** | **27** | **35** | **21** | **27** | **112** | **27** | **734** |

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

中总
ACCCIM
马来西亚中华总商会

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**2026上半年及2026下半年预测**
**1H 2026 and 2H 2026F**