IPSOS PRESS RELEASE : MALAYSIA OUTLOOK FOR 2023

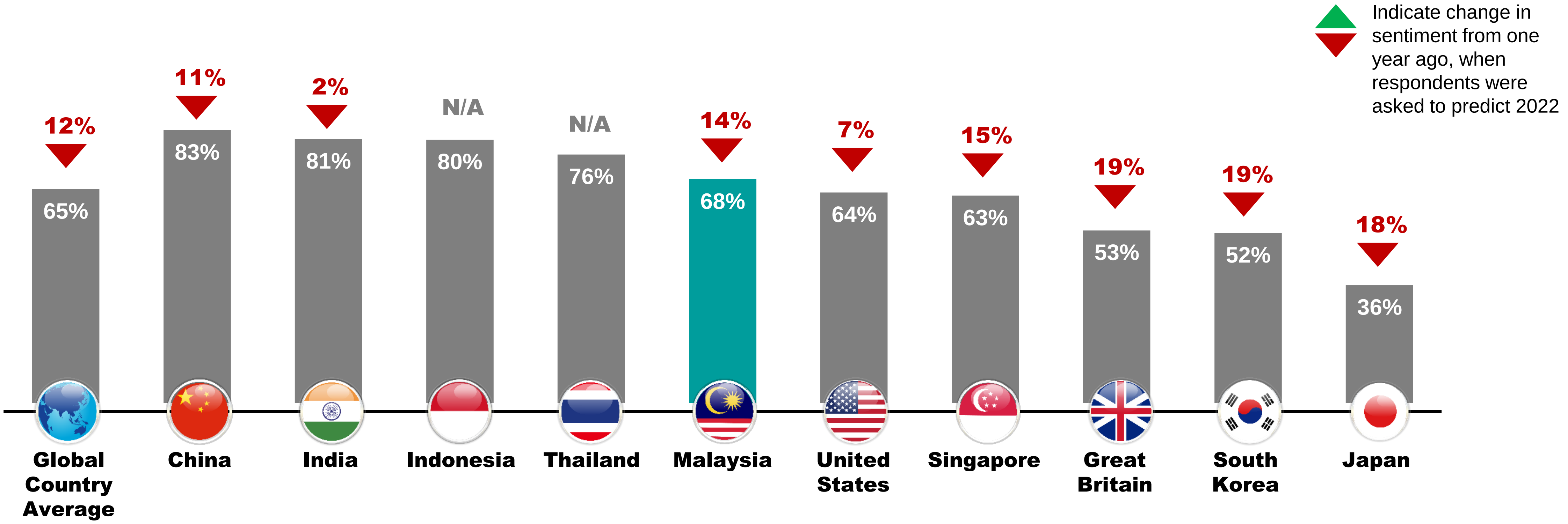
January 2023

GAME CHANGERS

OUTLOOK FOR 2023 SUBDUED COMPARED TO 2022

Although two thirds of Malaysians expect a better year in 2023 than the last year, the expectations are not matching the optimism ahead of 2022, one year ago. The same trend is present both among Asian peers and in the West.

Q. ‘I am optimistic that 2023 will be a better year for me than it was in 2022’
(% Agree)



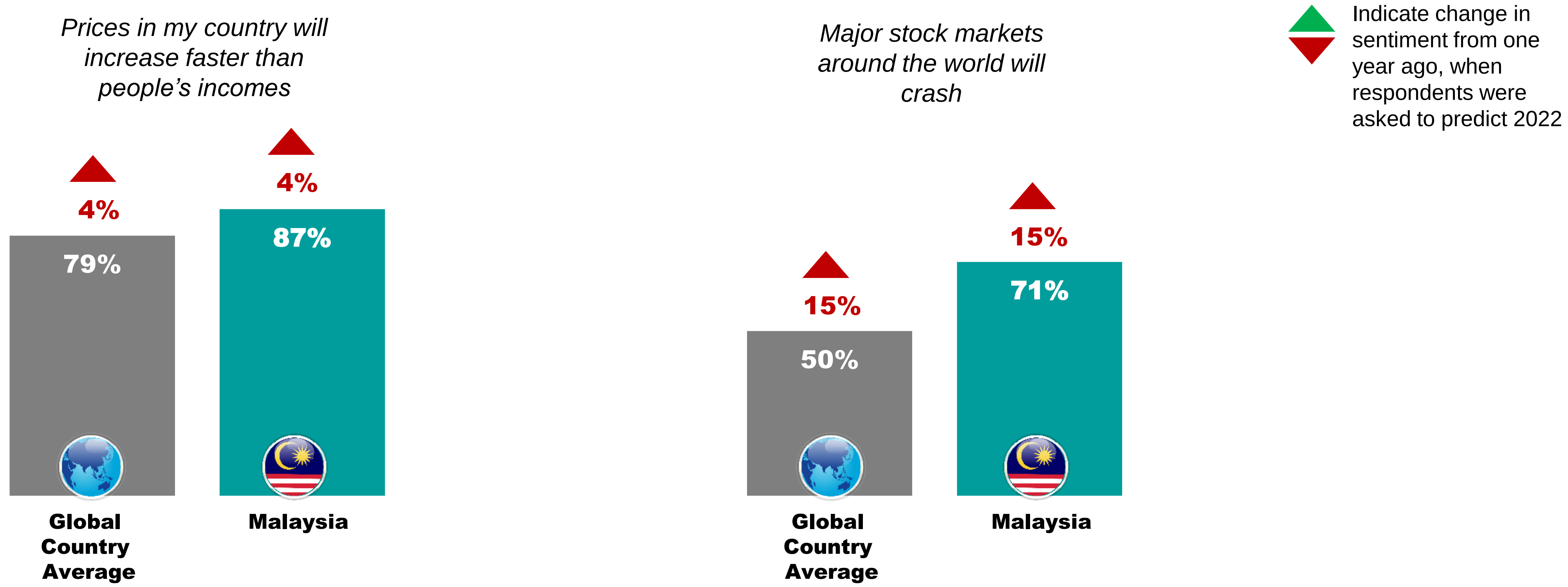
Base: 24,471 online adults aged under 75 across 36 countries
Malaysia sample 500

*The Global Country Average” reflects the average result for all the countries where the survey was conducted. It has not been adjusted to the population size of each country and is not intended to suggest a total result

HIGHER CONCERN ABOUT ECONOMY THAN ONE YEAR AGO

The majority of both Malaysians and their global peers expect higher prices in 2023. The notion that a stock market crash may be forthcoming is more widely held than it was one year ago.

For each of the following, please tell me how likely or unlikely you think they are to happen…?
(Likely %)



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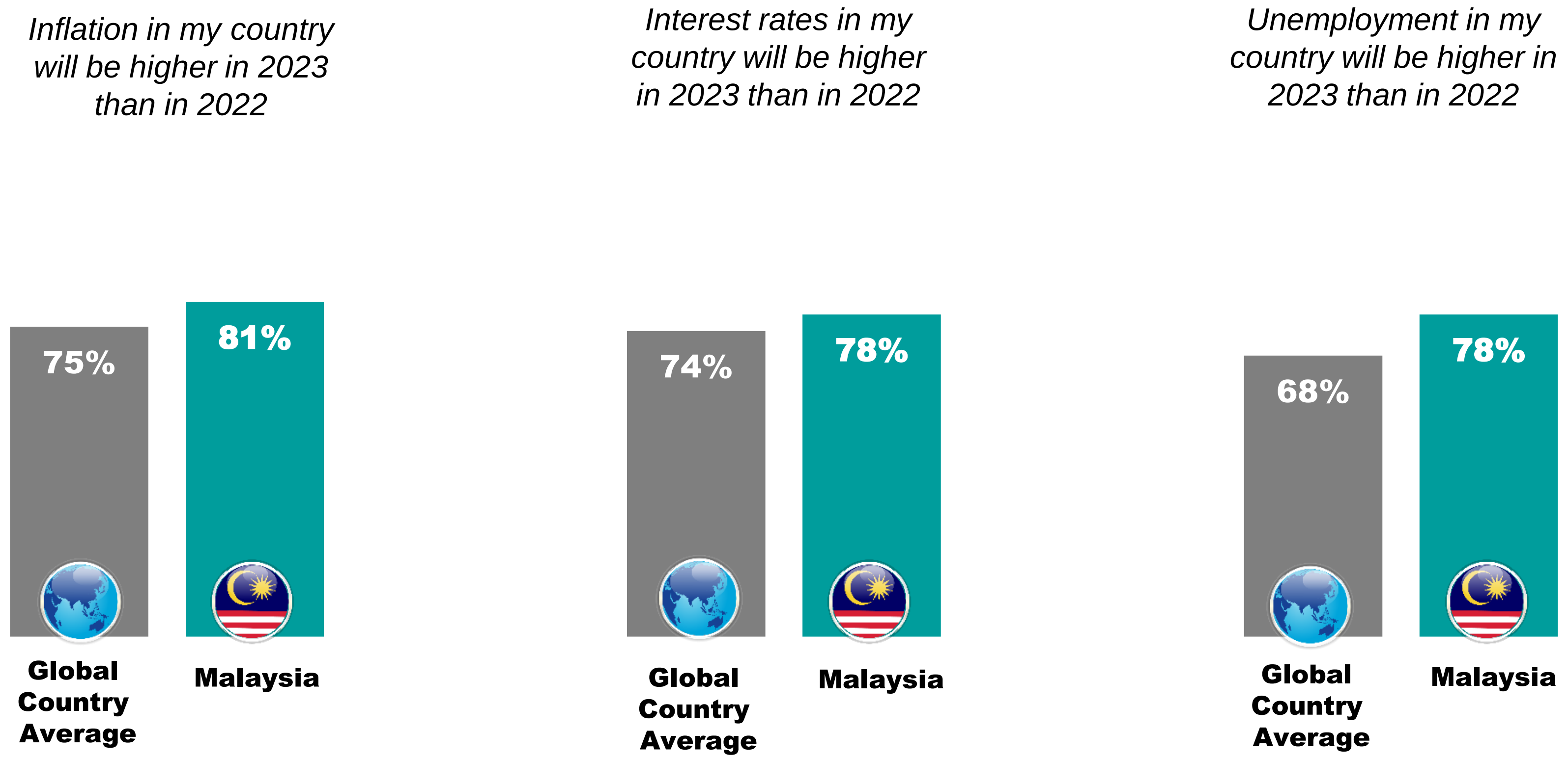
RAKYAT EXPECT IMPACT IN THE REAL ECONOMY

A large majority of Malaysians expect inflation, interest rates and unemployment to be higher in 2023 than 2022. This view is largely shared by global peers.

For each of the following, please tell me how likely or unlikely you think they are to happen…?
(Likely %)



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Predictions 2023

At the onset of 2022, optimism was high, with people looking forward to a gradual return to normalcy as covid finally receded. Instead, 2022 brought with it new uncertainties, with geopolitical instability and global supply chains struggling to catch up with the reopening of economies. When we turn the page to 2023, people in Malaysia and across the world are more cautious about the new year than they were one year ago.

Rising cost of living continues to be a major concern, while the fear of stock market volatility is much stronger than it was at the same time last year.

Uncertainty is expected to continue across the economy – both in Malaysia and globally, there are widely held expectations of higher inflation, interest rates and levels of unemployment in 2023 than the year before.

Lars Erik Lie
Associate Director,
Ipsos Public Affairs

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You act better when you are sure.