

中总

2020下半年及2021上半年 预测马来西亚商业和经济状况 调查报告

马 来西亚中华总商会（中总）2020年下半年（2020年7月至12月）及2021年上半年预测（2021年1月至7月）马来西亚商业和经济状况调查报告，于2020年11月16日至2021年2月15日进行，共收到696份问卷回复。

商家面对新冠肺炎疫情所造成的巨大冲击效应已超过一年了。随着我国自2021年2月下旬推行国家疫苗接种计划，工商界谨慎乐观看待经济逐渐从疫情中复苏，并相信这将带来希望。

中总的马来西亚商业和经济状况调查报告显示，大多数企业仍受2020年下半年的新冠肺炎疫情不同比例的影响。旅游相关行业在2020年下半年遭受的冲击最大。即使国家疫苗接种计划正在进行中，但旅游行业的前景预计于2021年仍将维持疲弱。超过50%的旅游相关行业回复者表示，如果有条件行动管制令或加强式行动管制令再度执行超过1至2个月，他们将不大可能生存。

由于第3波疫情和自2020年第3季度对商业活动限制所引发的冲击效应，大多数企业仍对2021年上半年的经济状况保持谨慎。尽管行动管制令不太严格，但该冲击效应预计将会在2021年第1季度延续，尤其是旅游相关行业。

问卷调查结果的概述和摘要如下：

- a) 整体而言，44.0%回复者表示他们的业务状况在2020年下半年糟糕，相较于2020年上半年的78.2%，下降了34.2%。26.9%的回复者于2020年下半年的商业状况有所改善。
- b) 尽管人们认为加速疫苗接种是经济复苏的关键，但调查结果显示，企业对2021年的经济前景保持谨慎的态度。53.4%的回复者对2021年的经济前景保持“中立”态度（“更好”：20.6%和“更差”：26.0%）。

- c) 相较于2021年上半年，商家对2021年下半年的期望更高，可能是对更多人口接种疫苗的期望。20.3%的回复者预计2021年下半年的经济前景将会更好，而预计2021年上半年经济前景会更好的只有9.5%。预计2021年下半年经济前景会更差的回复者有20.9%，低于认为2021年上半年的经济前景会更差的36.1%。
- d) 商家对2022年的商业和经济状况感到乐观，因为经济复苏预计将会引起全面的复苏牵动力，并扩大疫苗的接种范围。中型企业（60.2%）和大型企业（53.6%）的大部分回复者预计2022年的经济前景会更好，高于小型企业（41.2%）和微型企业（39.8%）。
- e) 首5个影响2020年下半年的商业表现的主要因素为(i)更高的运营成本和现金流问题（占总回复者的48.3%）；(ii)商家和消费者信心下降（47.6%）；(iii)政治因素（46.1%）；(iv)国内需求下降（41.2%）；(v)沟通不明确和标准作业程序的诠释与执法不一致（39.8%）。
- f) 在疫情的长期影响下，74.4%的回复者表示他们最关注的问题是3C（成本、信贷和现金流），这导致了不同程度的需求缩减、供应中断和移动限制。48.3%的回复者指出，高运营成本和现金流问题，削弱了他们在2020年下半年的业务表现。80.7%的回复者表示，他们目前的现金流无法承担6个月以上的业务运营、生产、原材料、库存和人力成本。
- g) 尽管有超过50%的回复者表示，他们于2020年下半年维持（43.1%）或减少（14.2%）资本支出，但却有更高比例的回复者（42.7%，而之前的调查显示31.6%）于2020年下半年增加了资本支出。

为此，中总希望各级政府（中央、州属和地方政府）将继续促进经济复苏和企业的可持续性。商家需要奏效有用的计划，而不是零敲碎打措施。

一旦经济和商业活动恢复正常，我国的政治领袖必须在塑造经济和投资愿景中，发挥积极的作用，以让企业能重拾信心，进行投资。

由于目前正进行中的国家疫苗接种计划仍存在挑战，所以在复苏过程中，不应让商家过度承担因为要遵守各种条规的负担。因此，中总认为需要继续提供信贷和贷款的便利、减低繁冗条例与合规成本的负担，同时增加税务优惠措施，如再投资补贴、快速资本津贴和市场开发援助金。

清晰明确的国家发展方向、优质的数字基础设施发展、有利的监管环境、具有竞争力的经商成本、人力资本优化、中小型企业优先、精明投资和振兴国内直接投资的要素，一直以来都是中总向政府下情上达，尤其是相关工商经济领域的各个部门反馈的标志性重点。

（资料来源：中总）



MALAYSIA'S BUSINESS AND ECONOMIC CONDITIONS SURVEY (M-BECS) FOR SECOND HALF-YEAR OF 2020 AND PROSPECTS FOR THE FIRST HALF-YEAR OF 2021

The Associated Chinese Chambers of Commerce and Industry of Malaysia (ACCCIM)'s Malaysia's Business and Economic Conditions Survey (M-BECS) was conducted from 16 November 2020 to 15 February 2021, covering the second half-year of 2020 (Jul-Dec 2020) and expectations for the first half-year of 2021 (Jan-Jun 2021), has received 696 responses.

It has been more than a year that businesses have been confronted with continued scarring effects of the COVID-19 pandemic amid the embarking on national immunisation programme starting in late February this year. We are now entering this year of cautious optimism that is both still reeling from the COVID-19 pandemic and yet offers a sense of hope and purpose.

The M-BECS results revealed that most businesses are still reeling from the prolonged impact of the pandemic in 2H 2020, with disproportional impact. Businesses continued to tread cautiously about economic and business prospects in 2021. The tourism-related sectors were hit the hardest in 2H 2020. Their business prospects are expected to remain weak in 2021 amid the on-going vaccination programme. More than 50% of respondents in the tourism-related sectors would be unlikely to survive if the CMCO or EMCO is in place for more than 1-2 months.

Most businesses remain wary about economic and conditions in 1H 2021 due to lingering scarring effects of the third wave of the COVID-19 and movement restrictions on activities since late 3Q 2020. While the movement restrictions are less restrictive, it is expected that the scarring effects to continue in 1Q 2021, in particular for the travel and tourism-related sectors.

Summary of Key Findings of M-BECS

- a) Overall, 44.0% of total respondents have experienced worse business conditions in 2H 2020 though the percentage share reduced by 34.2% from 78.2% in 1H 2020. 26.9% of respondents experienced better business conditions in 2H 2020.
- b) While it is reckoned that the accelerated vaccination holds the key for economic recovery, the survey results revealed that businesses tread cautiously about economic prospects in 2021. 53.4% of respondents having a "Neutral" economic outlook in 2021 ("Better": 20.6%; "Worse": 26.0%).
- c) Comparing with 1H 2021, businesses' expectations are feeling better in 2H, probably hopeful on a higher share of population to be vaccinated. 20.3% of respondents anticipate better economic prospects in 2H 2021 compared to only 9.5% for 1H 2021 while

20.9% of respondents expect worse economic outlook in 2H 2021, which was lower than that of 36.1% in 1H 2021.

- d) Businesses are more optimistic about business and economic prospects in 2022 as the economic recovery is expected to gain a full traction and a wider coverage of vaccination. A large number of respondents in medium enterprises (60.2%) and large enterprises (53.6%) forecast better economic prospects in 2022, followed by small enterprises (41.2%) and micro enterprises (39.8%).
- e) Top five factors that have impacted the performance of businesses in 2H 2020 are: (i) Higher operating costs and cash flow problem (as ranked by 48.3% of total respondents); (ii) Declining business and consumer sentiment (47.6%); (iii) Political climate (46.1%); (iv) Lower domestic demand (41.2%); and (v) Unclear communication, inconsistent interpretation and the enforcement of SOP (39.8%).
- f) 3Cs (Cost, Credit, Cash flow) were rated by 74.4% respondents as their top concern under the prolonged impact of the pandemic, which has caused different magnitude of demand retrenchment and supply disruptions as well as movement restrictions. 48.3% of respondents indicated that high operating costs and cash flow problems had dampened their business performance in 2H 2020. 80.7% of respondents indicated that their current cash flow level is unable to cover business operations / productions, raw materials / inventory and manpower for more than six months.
- g) Despite more than 50% of respondents indicated that they have either maintained (43.1%) or reduced (14.2%) their capital

expenditure in 2H 2020, a higher percentage share of respondents (42.7% vs. 31.6% projected in previous survey) has increased their capital expenditure in 2H 2020.

Toward this end, ACCCIM hopes that Government at all levels (Federal, state and local authority) will continue to facilitate the economic recovery and business sustainability. Businesses need meaningful not piecemeal plans.

As soon as economic and business activities have returned to normalcy, our political leaders must play an active part in shaping a vision for the economy and investment so that businesses can once again have the confidence to invest now and for the future.

As there remain challenges amid the on-going vaccination programme, businesses should not be overburdened with regulatory compliance under the healing process. Hence, ACCCIM sees the need of continued credit and loans facilities; easing of burdensome regulatory and compliance costs; and the enhanced provision of tax incentives, such as Reinvestment Allowance, Accelerated Capital Allowance and Market Development Grant.

The elements of a clear and well-defined national development path, quality digital infrastructure development, conducive regulatory environment, competitive cost of doing business, human capital optimisation, small and medium-sized enterprise (SME) prioritisation, smart financing and revitalise Domestic Direct Investment (DDI) have always been the hallmarks of ACCCIM's engagement with government at various levels, particularly the economic and industry clusters.

(Source: ACCCIM)

