

## **M'sia tops Southeast Asia's equity market performance in 2024 – Deloitte**

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**Bernama**

Malaysia has attracted significant interest in its equity market, becoming the best performer in Southeast Asia when compared to its regional peers for the first 10 and a half months of this year, according to Deloitte, a global professional services firm.

Deloitte Malaysia transactions accounting support partner Wong Kar Choon said the strong performance was bolstered by positive economic indicators, political stability and supported by active investor participation, especially from foreign investors.

He said the local bourse leads the region, particularly in three key metrics: the number of initial public offerings (IPOs), the total amount of IPO funds raised, and IPO market capitalisation.

“With the heightened interest in IPOs by both companies and investors, as well as the impressive valuations being achieved in Malaysia, there is huge potential for Bursa Malaysia to become an attractive listing destination for regional

companies,” he told a press conference in Kuala Lumpur today.

To date, Malaysia has raised US\$1.5 billion (RM6.7 billion) through its IPOs this year, the highest since 2017, Wong added.

### **Best IPO showing**

Market capitalisation reached US\$6.6 billion, more than double compared to the previous year and the highest recorded since 2013, recording Malaysia’s best IPO performance since 2012.

Wong noted that the consumer sector and the industrial products sector contributed to the total with 16 and 17 IPOs, which raised US\$800 million and US\$200 million, respectively.

“The anomaly here is the energy resources sector, where there are four IPOs that have raised US\$200 million,” he added.

Wong said Malaysia has seen 46 listings in 2024 thus far – the highest since 2006 – up from 32 across the whole of 2023.

The positive economic outlook in Malaysia is supported by a stable government and sound policies that are expected to strengthen the capital market, he said.

“Moreover, the dynamic capital market ecosystem, as highlighted by the Securities Commission of Malaysia and Bursa Malaysia, promotes a quicker approval process for IPOs,” Wong highlighted.

He added that this factor has increased the vibrancy of Bursa Malaysia, which has seen encouraging oversubscription rates of more than 200 times.

On Malaysia’s IPO outlook, Wong projected more than 30 companies are in the pipeline to be listed in 2025, supported by the optimism on Malaysia’s gross domestic product which is expected to grow between 4.5 and 5.5 percent next year.

The number of draft prospectus by the end of this year would be higher compared to last year, indicating a strong pipeline of capital market transactions that are likely to take place next year, he said.

In a statement, Deloitte said Malaysia’s ACE Market continues to dominate this year’s IPOs with 34 listings, which is the highest number recorded since the inception of the ACE Market in 2009.

Overall, all three Malaysian markets outperformed the previous year, the firm said.

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