



**MINISTER OF INTERNATIONAL TRADE AND INDUSTRY  
MALAYSIA**

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**MALAYSIA EXTERNAL TRADE STATISTICS**

**TRADE PERFORMANCE FOR THE MONTH OF MARCH 2017 AND THE PERIOD  
OF JANUARY- MARCH 2017#**

***Outstanding Trade Performance in March 2017***

Malaysia's **trade** continued its strong momentum in March 2017, **expanding by 31.1%** to **RM159.86 billion** compared with the year before. Higher trade was seen with ASEAN, China, the United States of America (USA), the European Union (EU), the Republic of Korea (ROK) and Japan.

**A new milestone for export performance was recorded in March 2017, breaching RM80 billion mark for the first time. Exports grew by 24.1% to RM82.63 billion, the highest monthly export value ever recorded.** This was the **fourth consecutive month exports registered double digit growth** since December 2016. **Imports surged by 39.4% to RM77.22 billion**, while **trade balance stood at RM5.41 billion**, making it the 233<sup>rd</sup> consecutive month of trade surplus since November 1997.

On a month-on-month basis, total trade, exports and imports grew by 18.5%, 15.1% and 22.5%, respectively.

**Total trade for the first quarter (Q1)** of 2017 was valued at **RM430.51 billion**, **grew by 24.3%** compared with RM346.38 billion registered in Q1 2016. **Exports** totalled **RM224.7 billion**, an **increase of 21.4%** while **imports** amounted to **RM205.82 billion**, **rose by 27.7%**. **Trade surplus** of **RM18.88 billion** was recorded for the period.

### **Export Performance of Major Sectors**

Strong export performance in March 2017 was driven by increased exports of all major sectors, namely, manufactured, mining and agriculture goods. Double digit export growth was registered for all these sectors.

#### ***Export Composition***

Exports of **manufactured goods** valued at RM67.26 billion or 81.4% share of total exports in March 2017, increased by 22.1% compared with the preceding year. The increase was attributed to higher exports of electrical and electronic (E&E) products, especially electronic integrated circuits. Almost all manufactured products registered increases in exports.

Exports of **mining goods** were valued at RM7.67 billion, accounting for 9.3% to Malaysia's total exports. Exports of this sector grew by 36.1% supported by exports of crude petroleum and liquefied natural gas (LNG) due to higher Average Unit Value (AUV) and volume.

Exports of **agriculture goods** valued at RM6.89 billion or 8.3% share of total exports, grew by 25.4% mainly on higher exports of palm oil and palm oil-based agriculture products and natural rubber. Exports of palm oil increased to RM3.76 billion, attributed to higher AUV, while exports of natural rubber increased to RM560.9 million, due to higher AUV and volume.

Major exports in **March 2017** were:

- E&E products, valued at RM29.26 billion and constituted 35.4% of total exports, increased by 21.2% from March 2016;
- Petroleum products, RM6.58 billion, 8% of total exports, increased by 52.8%;
- Chemicals and chemical products, RM6.13 billion, 7.4% of total exports, increased by 20.6%;
- Palm oil and palm oil-based agriculture products, RM4.43 billion, 5.4% of total exports, increased by 22.9%; and
- Machinery, equipment and parts, RM3.91 billion, 4.7% of total exports, increased by 8.4%.

On a month-on-month basis, exports of manufactured, mining and agriculture goods increased by 17%, 12.2% and 1.6%, respectively.

During **Q1 2017**, exports of **manufactured goods** amounted to **RM181.48 billion** with 80.8% share of total exports, **grew by 19.5%** compared to the same period last year. Exports of **mining goods** valued at **RM21.19 billion, (9.4% share and increased by 25.5%)** while exports of **agriculture goods** recorded a value of **RM19.79 billion, (8.8% share and rose by 29.6%)**.

**Performance of Major Markets**

***Trade with ASEAN Continued to Expand***

In March 2017, trade with ASEAN rose by 27.4% to RM42.47 billion. Exports to ASEAN grew by 24.8% to reach a value of RM23.95 billion, contributing 29% to Malaysia's total exports. The increase was due to higher exports of E&E products, petroleum products, crude petroleum as well as chemicals and chemical products. These products amounted to RM14.29 billion or 59.8% share of Malaysia's total exports to ASEAN. **Growth in exports was registered to all ASEAN markets except for Myanmar, Cambodia and Laos.** Exports to Singapore, Thailand, Indonesia, Viet Nam and the Philippines recorded double digit growth, collectively

contributed to 97% share of Malaysia's total exports to the region. Imports from ASEAN was higher by 31% to RM18.53 billion.

Breakdown of exports to ASEAN countries in March 2017 is as follows:

- Singapore RM 11.74 billion, **increased** by 25.9%
- Thailand RM 4.29 billion, ↑16.6%
- Indonesia RM 2.99 billion, ↑32.5%
- Viet Nam RM 2.73 billion, ↑36.3%
- Philippines RM 1.49 billion, ↑25.5%
- Myanmar RM 389.1 million, ↓ 8.8%
- Brunei RM 200.3 million, ↑ 5.4%
- Cambodia RM 120.9 million, ↓ 1.3%
- Lao PDR RM 5.7 million, ↓11.3%

Compared with February 2017, total trade, exports and imports rose by 8.8%, 11% and 6%, respectively.

In Q1 2017, trade with ASEAN increased by 24.9% to RM118.5 billion compared with the same period in 2016. Exports grew by 23.9% to RM66.44 billion, supported by higher exports of manufactured goods especially petroleum products, E&E products, chemicals and chemical products as well as machinery, equipment and parts. Imports was higher by 26.3% to RM52.05 billion.

### ***Trade with China Jumped 44.1%***

In March 2017, trade with China increased by 44.1% to RM25.6 billion. **Exports to China sustained a positive growth since October 2016**, rose by 40.3% to RM10.96 billion. Higher exports to China were contributed by petroleum products, E&E products, rubber products as well as chemicals and chemical products, collectively contributed to 70% share of Malaysia's total exports to the country. Imports from China increased by 47.1% to RM14.64 billion.

On a month-on-month basis, total trade with China posted a growth of 29.3%, while exports and imports rose by 14.5% and 43.3%, respectively.

During the first three months of 2017, trade with China registered a growth of 33.9% to RM68.74 billion. Exports increased by 39.9% to RM29.1 billion and imports expanded by 29.9% to RM39.64 billion. The increase in exports to China was attributed mainly to E&E products, petroleum products as well as chemicals and chemical products.

### ***Trade with the USA Surged by 47%***

In March 2017, trade with the USA expanded by 47% to RM17.1 billion. Exports grew by 16.5% to RM7.93 billion while imports totalled RM9.17 billion, surged by 89.9%, due mainly to imports of floating structure. Products which contributed to the increase in exports were E&E products, rubber products as well as optical and scientific equipment. **Major product exported was E&E, accounting for 55.6% share of total exports to the USA, grew by 9%.**

Compared with February 2017, total trade, exports, and imports registered growth of 47.7%, 18.1% and 88.6%, respectively.

During Q1 2017, trade with the USA increased by 24.3% to RM41.12 billion. Exports posted a growth of 11.9% to RM21.33 billion while imports expanded by 41.2% to RM19.79 billion. Products that contributed mainly to the increase in exports were E&E products, rubber products, optical and scientific equipment as well as machinery, equipment and parts.

### ***EU- Trade Remained Strong in March***

**In March 2017, trade with the EU rose by 27.1% to RM15.46 billion, continuing the positive year-on-year growth since November 2016.** Exports to the EU in March 2017 grew by 28.1% to RM8.61 billion. In terms of products, higher exports to the EU were registered for E&E products, optical and scientific equipment, rubber products, palm oil and palm oil-based agriculture products, as well as iron and steel products. Imports from the EU was higher by 25.8% to RM6.85 billion compared with March 2016.

**Among the top 10 EU markets, double digit export growth was registered to 8 countries**, namely Germany which increased by 30.8%, the Netherlands (↑29.7%), the United Kingdom (↑18.7%), Italy (↑28.6%), Belgium (↑38.6%), Hungary (↑135.8%), Slovenia (↑407%) and Poland (↑64.9%).

On a month-on-month basis, total trade was up by 21.8%, while exports and imports registered growth of 12.7% and 35.5%, respectively.

During the first quarter of 2017, trade with the EU grew by 16.2% to RM41.03 billion. Exports amounted to RM23.62 billion, growing 22.2% compared with the same period in the preceding year. E&E products, chemicals and chemical products, palm oil and palm oil-based agriculture products as well as optical and scientific equipment were the main contributors to the increase. Imports was higher by 8.9% to RM17.41 billion.

### ***Japan - Double Digit Growth in Total Trade, Exports and Imports***

Trade with Japan in March 2017 was valued at RM13.01 billion, higher by 15.8% compared with the year before. Exports totalled RM6.91 billion, rose by 12% while imports increased by 20.5% to RM6.1 billion. Growth in exports was led by higher exports of E&E products, chemicals and chemical products as well as optical and scientific equipment.

On a month-on-month basis, total trade with Japan rose by 9.9%, exports grew by 2.9%, while imports increased by 19.1%.

During the first three months of 2017, trade with Japan amounted to RM36.25 billion, grew by 16.9%. Exports posted the value of RM20.42 billion, increased by 18.1% and imports totalled RM15.82 billion, rose by 15.4%. Higher exports were registered for E&E products and LNG.

## ***Trade with FTA Partners***

On a year-on-year basis, total trade with Free Trade Agreement (FTA) partners was valued at RM100.01 billion, grew by 31.5%, accounting for 62.6% of Malaysia's trade. Exports was valued at RM52.29 billion, increased by 25.6% and imports totalled RM47.72 billion, rose by 38.5%.

Exports to almost all FTA partners recorded growth in March 2017. Higher exports were recorded to ASEAN, China, Japan, the ROK, Turkey, India, Australia, New Zealand and Chile.

In March 2017, exports to the **ROK** surged by 28.9% to RM2.51 billion, driven mainly by higher exports of E&E products, **Turkey** (↑97.1% to RM1.01 billion, manufactures of metal), **India** (↑15.2% to RM3.31 billion, crude petroleum), **Australia** (↑14.4% to RM2.8 billion, crude petroleum), **New Zealand** (↑72.3% to RM421.2 million, crude petroleum) and **Chile** (↑21.2% to RM56.3 million, E&E products).

Compared with February 2017, total trade, exports and imports increased by 15.9%, 13.5% and 18.6%, respectively.

During Q1 2017, trade with FTA partners amounted to RM272.95 billion. Exports to FTA partners recorded a value of RM143.21 billion while imports, RM129.74 billion.

## **Imports**

Total imports in March 2017 surged by 39.4% to RM77.22 billion. The three main categories of imports by end use were:

- **Intermediate goods**, valued at RM43.07 billion or 55.8% share of total imports, increased by 36.3%, due mainly to higher imports of parts and accessories of capital goods except transport equipment, particularly electronic integrated circuits;

- **Capital goods** (RM13.54 billion, 17.5% share, up 82.4%), due mainly to higher imports of capital good except transport equipment, particularly floating structures; and
- **Consumption goods** (RM6.09 billion, 7.9% share, up 14%), with higher imports of semi durables, particularly articles of plastics.

During Q1 2017, imports was higher by 27.7% to RM205.82 billion. Imports of **intermediate goods** amounted to RM119.92 billion, an expansion of 27.8%, **capital goods** (RM30.43 billion, ↑42%) and **consumption goods** (RM16.41 billion, ↑4%).

Note:

*It should be noted that, conceptually, the export and import figures in the external trade statistics are different from that in the goods account of the balance of payments compilation. The compilation of international merchandise trade statistics is usually based on customs records, which essentially reflect the physical movement of goods across borders, and follow international guidelines on concepts and definitions, which is different from the principles of the System of National Accounts (SNA) and the Balance of Payments Compilation. Goods are defined in the SNA as “physical objects for which a demand exists, over which ownership rights can be established and whose ownership can be transferred from one institutional unit to another by engaging in transactions on markets”.*

*This is a preliminary release, full details would be published in the “MONTHLY EXTERNAL TRADE STATISTICS” report by the Department of Statistics, Malaysia, to be disseminated at 1200 hours, Friday, 5<sup>th</sup> May 2017 and can be downloaded through e-services at the Department of Statistics, Malaysia’s portal (<https://newss.statistics.gov.my/newss-portalx/ep/epLogin.seam>).*

+ *This media release can be accessed through the portal of Malaysian External Trade Statistics, Ministry of International Trade and Industry (<http://www.miti.gov.my>) and Malaysia External Trade Development Corporation (<http://www.matrade.gov.my>).*

# *The March 2017 data is provisional and subject to revision in later issue.*

*With effect from reference month September 2015, there are some minor changes to the selection of codes for exports and imports of major and selected products/commodities.*



**TABLE 1: SUMMARY OF MALAYSIA'S EXTERNAL TRADE**

Year/ Period	<u>Total Exports</u> (RM Million)	<u>Total Imports</u> (RM Million)	<u>Trade Balance</u> (RM Million)	<u>Total Trade</u> (RM Million)
<b>2016<sup>P</sup></b>				
January	61,851.8	56,460.1	5,391.7	118,311.9
February	56,719.7	49,368.1	7,351.6	106,087.9
<b>March</b>	<b>66,586.2</b>	<b>55,393.6</b>	<b>11,192.6</b>	<b>121,979.7</b>
April	61,346.9	52,291.9	9,054.9	113,638.8
May	59,943.4	56,660.1	3,283.3	116,603.5
June	66,449.6	60,932.0	5,517.6	127,381.5
July	59,850.1	57,942.8	1,907.4	117,792.9
August	67,579.3	59,071.9	8,507.4	126,651.2
September	68,032.3	60,471.6	7,560.7	128,503.9
October	69,195.3	59,439.0	9,756.3	128,634.3
November	72,827.9	63,797.6	9,030.3	136,625.6
December	75,552.5	66,833.7	8,718.8	142,386.1
<b>2016 (Jan-Dec)<sup>P</sup></b>	<b>785,934.8</b>	<b>698,662.3</b>	<b>87,272.5</b>	<b>1,484,597.2</b>
<b>2017<sup>P</sup></b>				
January	70,269.8	65,529.6	4,740.2	135,799.5
February	71,793.4	63,061.0	8,732.4	134,854.5
<b>March</b>	<b>82,633.1</b>	<b>77,224.6</b>	<b>5,408.4</b>	<b>159,857.7</b>
<b>2016<sup>P</sup></b>				
<b>Q1</b>	<b>185,157.7</b>	<b>161,221.8</b>	<b>23,935.9</b>	<b>346,379.4</b>
Q2	187,739.8	169,884.0	17,855.8	357,623.8
Q3	195,461.7	177,486.3	17,975.4	372,948.0
Q4	217,575.7	190,070.3	27,505.4	407,646.0
<b>2017<sup>P</sup></b>				
<b>Q1</b>	<b>224,696.4</b>	<b>205,815.3</b>	<b>18,881.1</b>	<b>430,511.6</b>

Note: Total may not add up due to rounding.

**TABLE 2: MAJOR EXPORT PRODUCTS**

Products	Mar 2017 <sup>P</sup>	Feb 2017 <sup>P</sup>	Mar 2016 <sup>P</sup>
	RM Million	RM Million	RM Million
<b>Total Exports</b>	<b>82,633.1</b>	<b>71,793.4</b>	<b>66,586.2</b>
Electrical & Electronic Products	29,257.6	24,623.5	24,135.0
Petroleum Products	6,577.8	5,237.0	4,304.9
Chemicals & Chemical Products	6,125.2	5,906.9	5,079.6
Palm Oil & Palm Oil-Based Agriculture Products	4,426.8	4,785.5	3,601.6
Machinery, Equipment & Parts	3,909.2	3,270.2	3,607.6
LNG	3,414.9	3,283.8	3,062.0
Manufactures of Metal	3,207.4	2,731.0	3,420.0
Crude Petroleum	3,053.2	2,364.7	1,753.5
Optical & Scientific Equipment	2,916.5	2,381.8	2,530.9
Rubber Products	2,555.3	2,054.0	1,666.1

**TABLE 3: MAJOR EXPORT MARKETS**

Markets	Mar 2017 <sup>P</sup>	Feb 2017 <sup>P</sup>	Mar 2016 <sup>P</sup>
	RM Million	RM Million	RM Million
<b>Total Exports</b>	<b>82,633.1</b>	<b>71,793.4</b>	<b>66,586.2</b>
Singapore	11,743.5	9,980.0	9,324.1
China	10,958.8	9,572.1	7,810.6
USA	7,926.9	6,714.0	6,804.8
Japan	6,912.0	6,715.7	6,171.9
Thailand	4,285.0	4,255.0	3,674.5
Hong Kong SAR	3,895.7	2,863.1	3,340.1
India	3,309.3	2,773.1	2,871.8
Indonesia	2,986.8	3,475.4	2,254.5
Australia	2,796.2	1,979.0	2,445.2
Viet Nam	2,731.4	2,081.2	2,004.5

**TABLE 4: MAJOR EXPORT PRODUCTS (QUARTERLY)**

Products	Q1 2017 <sup>P</sup>	Q4 2016 <sup>P</sup>	Q1 2016 <sup>P</sup>
	RM Million	RM Million	RM Million
<b>Total Exports</b>	<b>224,696.4</b>	<b>217,575.7</b>	<b>185,157.7</b>
Electrical & Electronic Products	78,789.5	79,833.0	66,562.3
Petroleum Products	17,892.1	15,919.1	11,112.3
Chemicals & Chemical Products	17,039.3	15,866.6	13,724.4
Palm Oil & Palm Oil-Based Agriculture Products	13,413.8	13,933.0	9,979.3
Machinery, Equipment & Parts	10,185.3	8,980.3	9,831.4
LNG	9,993.5	9,587.8	9,483.9
Manufactures of Metal	8,733.3	8,427.8	8,680.7
Crude Petroleum	7,905.2	6,757.1	5,005.7
Optical & Scientific Equipment	7,731.0	7,759.8	7,044.0
Rubber Products	6,551.0	5,479.0	4,809.1

**TABLE 5: MAJOR EXPORT MARKETS (QUARTERLY)**

Markets	Q1 2017 <sup>P</sup>	Q4 2016 <sup>P</sup>	Q1 2016 <sup>P</sup>
	RM Million	RM Million	RM Million
<b>Total Exports</b>	<b>224,696.4</b>	<b>217,575.7</b>	<b>185,157.7</b>
Singapore	32,403.5	31,109.4	26,269.3
China	29,101.0	30,661.1	20,806.9
USA	21,329.5	20,885.3	19,068.6
Japan	20,422.0	16,928.2	17,287.5
Thailand	12,664.0	11,828.0	11,001.3
Hong Kong SAR	9,794.8	10,165.5	8,904.3
Indonesia	8,705.3	7,758.8	6,566.4
India	8,572.8	8,464.2	7,532.0
Australia	7,896.3	7,548.1	6,661.1
Germany	6,757.1	6,227.5	5,406.7

**TABLE 6: MAJOR IMPORT PRODUCTS**

Products	Mar 2017 <sup>P</sup>	Feb 2017 <sup>P</sup>	Mar 2016 <sup>P</sup>
	RM Million	RM Million	RM Million
<b>Total Imports</b>	<b>77,224.6</b>	<b>63,061.0</b>	<b>55,393.6</b>
Electrical & Electronic Products	21,820.7	17,501.8	17,329.5
Machinery, Equipment & Parts	7,502.3	5,519.1	4,982.4
Chemicals & Chemical Products	7,353.7	5,986.5	5,830.8
Transport Equipment	6,568.9	2,288.2	2,895.8
Petroleum Products	6,526.2	6,218.8	3,534.2
Manufactures of Metal	3,618.8	3,110.9	2,855.0
Iron & Steel Products	2,517.1	2,256.5	1,677.2
Optical & Scientific Equipment	2,266.5	1,862.3	1,989.1
Processed Food	2,059.3	1,624.5	1,617.4
Textiles, Apparels & Footwear	1,550.0	1,137.4	1,271.8

**TABLE 7: MAJOR IMPORT SOURCES**

Markets	Mar 2017 <sup>P</sup>	Feb 2017 <sup>P</sup>	Mar 2016 <sup>P</sup>
	RM Million	RM Million	RM Million
<b>Total Imports</b>	<b>77,224.6</b>	<b>63,061.0</b>	<b>55,393.6</b>
China	14,642.0	10,220.0	9,953.7
USA	9,173.7	4,864.3	4,829.7
Singapore	7,115.8	6,751.5	5,613.5
Japan	6,102.3	5,125.0	5,063.5
Taiwan	4,792.2	3,704.0	3,423.0
Thailand	4,619.5	3,933.7	3,811.3
ROK	4,161.9	2,410.5	2,350.9
Indonesia	3,444.2	3,988.9	2,476.8
Germany	2,132.2	1,840.9	1,944.0
Viet Nam	2,125.5	1,677.2	1,567.1

**TABLE 8: MAJOR IMPORT PRODUCTS (QUARTERLY)**

Products	Q1 2017 <sup>p</sup>	Q4 2016 <sup>p</sup>	Q1 2016 <sup>p</sup>
	RM Million	RM Million	RM Million
<b>Total Imports</b>	<b>205,815.3</b>	<b>190,070.3</b>	<b>161,221.8</b>
Electrical & Electronic Products	58,883.1	56,022.3	50,231.3
Machinery, Equipment & Parts	19,557.5	18,381.6	14,575.7
Chemicals & Chemical Products	19,284.8	17,280.3	16,150.6
Petroleum Products	18,257.9	15,247.8	10,845.4
Transport Equipment	11,946.9	10,348.3	8,442.2
Manufactures of Metal	10,036.7	10,546.4	9,221.4
Iron & Steel Products	6,896.7	6,613.4	4,767.3
Optical & Scientific Equipment	6,106.2	5,922.0	5,245.4
Processed Food	5,311.3	5,382.7	4,468.5
Crude Petroleum	4,712.3	3,611.4	2,330.2

**TABLE 9: MAJOR IMPORT MARKETS (QUARTERLY)**

Markets	Q1 2017 <sup>p</sup>	Q4 2016 <sup>p</sup>	Q1 2016 <sup>p</sup>
	RM Million	RM Million	RM Million
<b>Total Imports</b>	<b>205,815.3</b>	<b>190,070.3</b>	<b>161,221.8</b>
China	39,635.3	39,642.1	30,509.7
Singapore	20,375.5	19,070.6	17,499.1
USA	19,791.2	14,304.1	14,018.7
Japan	15,824.9	15,236.6	13,709.8
Taiwan	12,637.3	11,455.0	8,913.0
Thailand	11,963.4	11,319.6	10,439.8
Indonesia	10,879.9	8,515.6	7,082.2
ROK	9,254.4	9,438.1	7,412.8
Germany	5,928.9	6,323.7	5,746.3
India	5,783.8	4,566.6	3,891.4

Source: Department of Statistics, Malaysia  
Compiled By: MATRADE

Notes:

p - provisional data

**CHART 1: MALAYSIA'S MONTHLY EXTERNAL TRADE PERFORMANCE, 2011-2017**

