

**Embargo until 1200 hours,  
Monday, 5<sup>th</sup> March 2018**

## **MALAYSIA EXTERNAL TRADE STATISTICS**

### **TRADE PERFORMANCE FOR THE MONTH OF JANUARY 2018 #**

#### ***2018 Starts with the Highest January Exports of RM82.86 billion***

Malaysia's trade in January 2018 surged by 14.9% to reach a value of **RM156.01 billion** from January 2017. Expansion in trade were seen with ASEAN, Hong Kong SAR, the European Union (EU), China, India, Taiwan and the Republic of Korea (ROK).

**Exports posted a stronger y-o-y growth compared to imports**, registering a **double digit growth of 17.9% to RM82.86 billion**. This was the **highest export value ever recorded for the month of January**, surpassing RM70.27 billion registered in January 2017. **Imports expanded by 11.6% to RM73.15 billion**, resulting in a **trade surplus of RM9.71 billion**. This was the 243<sup>rd</sup> consecutive month of trade surplus recorded since November 1997.

On a month-on-month (m-o-m) basis, total trade, exports and imports expanded by 3%, 4.4% and 1.5%, respectively.

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

Expansion in exports in January 2018 was driven mainly by growth in all major sectors. Exports of manufactured goods recorded a y-o-y double digit growth of 20.4% while mining and agriculture goods grew by 8.5% and 6.2%, respectively.

In January 2018, **exports of manufactured goods were valued at RM68.34 billion, accounting for 82.5% share of Malaysia's total exports**. The main contributors to

the increase were exports of electrical and electronic (E&E) products which surged by 27.1%, followed by chemicals and chemical products (↑23.4%), iron and steel products (↑60.9%), optical and scientific equipment (↑18%), manufactures of metal (↑14.8%) as well as transport equipment (↑32%).

**Exports of mining goods expanded by 8.5% to RM7.25 billion** contributed mainly by growth in exports of liquefied natural gas (LNG), attributed to higher Average Unit Volume (AUV) and quantity.

**Exports of agriculture goods rose by 6.2% to RM6.51 billion** on higher exports of palm oil and palm oil-based agriculture products. Exports of palm oil grew by 10.1% to RM3.92 billion, due to higher quantity.

Major exports in January 2018 were:

- E&E products, valued at RM31.67 billion and constituted 38.2% of total exports, increased by 27.1% from January 2017;
- Chemicals and chemical products, RM6.18 billion, 7.5% of total exports, increased by 23.4%;
- Petroleum products, RM6.11 billion, 7.4% of total exports, increased by 0.5%;
- Palm oil and palm oil-based agriculture products, RM4.6 billion, 5.5% of total exports, increased by 9.4%; and
- LNG, RM3.75 billion, 4.5% of total exports, increased by 14%.

**Performance of Major Markets**

***Growing Trade with ASEAN***

**Trade with ASEAN in January 2018 expanded by 16.2% y-o-y to RM42.98 billion compared to January 2017. Exports to ASEAN grew by 15.6% to RM24.19 billion,** accounting for 29.2% share of Malaysia's total exports. The increase was attributed mainly to exports of E&E products, petroleum products, chemicals and chemical products as well as machinery, equipment and parts.

Breakdown of exports to ASEAN countries:

- Singapore RM11.58 billion, increased by 8.5%
- Thailand RM4.82 billion, ↑16.8%
- Viet Nam RM3.05 billion, ↑64.5%
- Indonesia RM2.82 billion, ↑25.7%
- Philippines RM1.48 billion, ↑7.1%
- Brunei RM183.2 million, ↑8.2%
- Myanmar RM162.0 million, ↓55.9%
- Cambodia RM91.5 million, ↓2.8%
- Lao PDR RM2.7 million, ↓63.1%

Imports from ASEAN were higher by 17.1% to RM18.79 billion, consisting largely imports of E&E products, petroleum products, chemicals and chemical products as well as machinery, equipment and parts.

### ***Strong Exports to China***

In January 2018, **trade with China rose by 8.5% y-o-y to RM25.33 billion. Exports surged by 17.9% to RM10.1 billion** on account of exports of E&E products, chemicals and chemical products as well as optical and scientific equipment.

Imports from China increased by 3.1% to RM15.23 billion. Major imports were E&E products, machinery, equipment and parts as well as manufactures of metal.

### ***The EU - Double Digit Growth in Exports***

**Trade with the EU surged by 20.5% y-o-y to RM15.52 billion. Exports to the EU grew by 13.6% or RM1.01 billion to RM8.38 billion in January 2018.**

**Exports to most EU markets registered increases.** Major markets with double digit export growth were **Germany** (↑18.8%), **Italy** (↑28.1%), **Spain** (↑48%) and **Slovenia** (↑11.2%). **Hungary** recorded an outstanding growth of 114.8% or RM108.6 million compared to January 2017. In terms of products, higher exports were contributed mainly by E&E products, palm oil and palm oil-based agriculture products as well as

manufactures of metal. **Exports of manufactured goods to the EU rose by 10.9% to RM7.43 billion, accounting for 88.7% of Malaysia's total exports to the EU.**

Imports from the EU increased by 29.6% to RM7.14 billion. Main import products were E&E products, transport equipment as well as machinery, equipment and parts.

### ***Trade with the USA Remained Firm***

**Total trade with the USA posted an increase of 4% y-o-y to RM12.94 billion. Exports rose by 8.7% to reach RM7.27 billion,** underpinned mainly by higher exports of manufactured goods which increased by 6.9%. **Manufactured exports accounted for 95.6% or RM6.95 billion of Malaysia's total exports to the USA.**

Expansion in exports were seen for transport equipment, palm oil and palm oil-based agriculture products, chemicals and chemical products, optical and scientific equipment as well as rubber products.

Imports from the USA declined by 1.5% to RM5.67 billion and the main import products were E&E products, machinery, equipment and parts as well as chemicals and chemical products.

### ***Resilient Trade with Japan***

**In January 2018, total trade with Japan grew by 2.9% y-o-y to RM11.73 billion. Exports increased by 3.3% to RM7.02 billion.** Higher exports to Japan was supported mainly by exports of LNG, iron and steel products, crude petroleum as well as palm oil and palm oil-based agriculture products.

Imports from Japan registered an increase of 2.4% to RM4.71 billion. Major imports were E&E products, machinery, equipment and parts as well as chemicals and chemical products.

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

**In January 2018, trade with Free Trade Agreement (FTA) partners was valued at RM97.77 billion accounting for 62.7% of Malaysia's total trade. Exports to FTA partners expanded by 13.7% to RM51.01 billion, representing 61.6% of Malaysia's total exports.** Imports grew by 11.9% to RM46.76 billion. Increases in exports were recorded to China, Viet Nam, Singapore, the ROK, Thailand, Indonesia, India, Japan, New Zealand, Turkey, the Philippines, Pakistan, Chile and Brunei.

Exports to **the ROK** surged by 52.2% to RM2.54 billion, driven mainly by higher exports of E&E products while exports to **India** rose by 19.1% to RM2.97 billion, on account of growing exports of manufactures of metal.

### **Imports**

**Total imports in January 2018** increased by 11.6% y-o-y to RM73.15 billion from RM65.53 billion. The three main categories of imports by end use were:

- **Intermediate goods**, valued at RM37.73 billion or 51.6% share of total imports, decreased by 1.7%, following lower imports of parts and accessories of capital goods (except transport equipment) particularly electrical, machinery, equipment and parts;
- **Capital goods**, valued at RM9.3 billion or 12.7% of total imports, declined by 3.1%, due mainly to lower imports of industrial transport equipment particularly ships, boats and floating structures; and
- **Consumption goods**, valued at RM6.31 billion or 8.6% of total imports, increased by 9.8%, as a result of higher imports of processed food and beverages mainly pastry products.

*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 i.e. International Merchandise Trade Statistics: Concepts and Definitions 2010 (IMTS 2010) 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, Monday, 5<sup>th</sup> March 2018 and can be downloaded through statistic at the Department of Statistics, Malaysia’s portal (<https://estatistik.dosm.gov.my>).”*

+ *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 January 2018 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 by sectors.*

**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>2017<sup>P</sup></b>				
<b>January</b>	<b>70,269.8</b>	<b>65,529.6</b>	<b>4,740.2</b>	<b>135,799.5</b>
February	71,793.4	63,061.0	8,732.4	134,854.5
March	82,624.8	77,224.6	5,400.2	159,849.4
April	73,871.7	65,213.5	8,658.2	139,085.2
May	79,418.1	73,901.0	5,517.1	153,319.2
June	73,083.1	63,191.4	9,891.7	136,274.4
July	78,628.4	70,591.7	8,036.8	149,220.1
August	82,304.2	72,294.4	10,009.8	154,598.5
September	78,258.1	69,654.2	8,603.8	147,912.3
October	82,293.4	71,851.6	10,441.8	154,145.0
November	83,515.6	73,552.9	9,962.7	157,068.5
December	79,332.3	72,078.6	7,253.7	151,410.9
<b>2017 (Jan-Dec)<sup>P</sup></b>	<b>935,393.0</b>	<b>838,144.5</b>	<b>97,248.5</b>	<b>1,773,537.5</b>
<b>2018<sup>P</sup></b>				
<b>January</b>	<b>82,861.9</b>	<b>73,152.8</b>	<b>9,709.1</b>	<b>156,014.6</b>

Note: Total may not add up due to rounding.

**TABLE 2: MAJOR EXPORT PRODUCTS**

Products	Jan 2018 <sup>p</sup>	Dec 2017 <sup>p</sup>	Jan 2017 <sup>p</sup>
	RM Million	RM Million	RM Million
<b>Total Exports</b>	<b>82,861.9</b>	<b>79,332.3</b>	<b>70,269.8</b>
Electrical & Electronic Products	31,670.8	28,734.9	24,908.3
Chemicals & Chemical Products	6,177.4	5,993.8	5,007.1
Petroleum Products	6,110.6	6,125.1	6,077.4
Palm Oil & Palm Oil-Based Agriculture Products	4,596.1	4,037.5	4,201.5
LNG	3,754.9	4,078.8	3,294.8
Machinery, Equipment & Parts	3,350.9	3,136.5	3,005.8
Manufactures of Metal	3,208.9	3,425.5	2,794.9
Optical & Scientific Equipment	2,870.6	2,835.6	2,432.8
Crude Petroleum	2,489.7	2,711.6	2,487.3
Rubber Products	2,175.8	2,134.9	1,941.7

**TABLE 3: MAJOR EXPORT MARKETS**

Markets	Jan 2018 <sup>p</sup>	Dec 2017 <sup>p</sup>	Jan 2017 <sup>p</sup>
	RM Million	RM Million	RM Million
<b>Total Exports</b>	<b>82,861.9</b>	<b>79,332.3</b>	<b>70,269.8</b>
Singapore	11,583.9	10,581.1	10,680.0
China	10,102.0	11,532.9	8,570.2
USA	7,272.8	6,952.8	6,688.6
Japan	7,019.4	6,407.6	6,794.3
Hong Kong SAR	6,978.2	5,168.1	3,035.9
Thailand	4,815.4	4,040.7	4,124.0
Viet Nam	3,048.5	2,738.5	1,853.6
India	2,965.7	2,600.3	2,490.5
Indonesia	2,818.6	2,522.9	2,243.0
ROK	2,536.3	3,210.2	1,666.0



**TABLE 4: MAJOR IMPORT PRODUCTS**

Products	Jan 2018 <sup>p</sup>	Dec 2017 <sup>p</sup>	Jan 2017 <sup>p</sup>
	RM Million	RM Million	RM Million
<b>Total Imports</b>	<b>73,152.8</b>	<b>72,078.6</b>	<b>65,529.6</b>
Electrical & Electronic Products	22,447.0	21,432.2	19,560.6
Chemicals & Chemical Products	7,129.3	6,707.4	5,944.6
Petroleum Products	6,920.7	5,742.4	5,512.9
Machinery, Equipment & Parts	6,614.5	6,630.5	6,536.1
Manufactures of Metal	4,495.2	3,752.0	3,307.0
Transport Equipment	3,275.5	5,705.4	3,089.7
Iron & Steel Products	2,203.1	2,198.4	2,123.1
Optical & Scientific Equipment	1,852.1	1,955.6	1,977.4
Processed Food	1,799.8	1,663.2	1,627.6
Textiles, Apparels & Footwear	1,609.9	1,475.4	1,498.7

**TABLE 5: MAJOR IMPORT SOURCES**

Markets	Jan 2018 <sup>p</sup>	Dec 2017 <sup>p</sup>	Jan 2017 <sup>p</sup>
	RM Million	RM Million	RM Million
<b>Total Imports</b>	<b>73,152.8</b>	<b>72,078.6</b>	<b>65,529.6</b>
China	15,232.5	14,498.4	14,773.3
Singapore	9,094.7	7,749.1	6,508.2
USA	5,668.6	5,138.6	5,753.2
Japan	4,707.5	5,421.9	4,597.6
Taiwan	4,689.3	4,662.2	4,141.1
Thailand	3,841.8	4,062.5	3,410.1
Indonesia	3,260.3	2,858.5	3,446.8
ROK	2,949.9	2,570.1	2,682.1
India	2,518.5	2,227.0	1,656.9
Germany	2,466.5	2,014.0	1,955.8

Source: Department of Statistics, Malaysia  
 Tabulated by: MATRADE

Notes:

p - provisional data

**CHART 1: MALAYSIA'S MONTHLY EXTERNAL TRADE PERFORMANCE, 2012-2018**

