



**MINISTER OF INTERNATIONAL TRADE AND INDUSTRY  
MALAYSIA**

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**MALAYSIA EXTERNAL TRADE STATISTICS**

**TRADE PERFORMANCE FOR THE MONTH OF MARCH 2018 AND THE PERIOD  
OF JANUARY- MARCH 2018 #**

***March Exports - a New Record High***

**Malaysia's exports in March 2018 totalled RM84.47 billion, increasing by 2.2% from March 2017, the highest monthly export value ever recorded.** The expansion was supported mainly by higher exports to Hong Kong SAR, the European Union (EU), India, the Republic of Korea (ROK), Taiwan and South Africa.

**Imports declined by 9.6% year-on-year to RM69.78 billion. The trade surplus widened to RM14.69 billion, making it the 245<sup>th</sup> consecutive month of trade surplus since November 1997. Total trade amounted to RM154.25 billion, a decrease of 3.5%, y-o-y.**

On a month-on-month basis, exports, imports and total trade grew by 20.1%, 13.8% and 17.1%, respectively.

**Total trade for the first quarter (Q1) of 2018 was valued at RM441.89 billion, a growth of 2.6% compared to RM430.5 billion registered in Q1 2017. Exports totalled RM237.63 billion, an increase of 5.8% while imports amounted to RM204.26 billion, a decline of 0.8%. A trade surplus of RM33.37 billion was recorded for the period.**

Compared to the fourth quarter (Q4) 2017, exports, imports and total trade decreased by 3.1%, 6.1% and 4.5%, respectively.

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

#### ***Export Growth Driven by Manufactured and Mining Goods***

**Exports of manufactured goods in March 2018 increased by 3.7% y-o-y or RM2.5 billion to RM69.75 billion, accounting for 82.6% of Malaysia's total exports. The expansion was mainly on account of higher exports of electrical and electronic (E&E) products which increased by RM2.54 billion. Other products which contributed to the increase were manufactures of metal, transport equipment, chemicals and chemical products, iron and steel products as well as machinery, equipment and parts.**

**Exports of mining goods grew by 1.5% to RM7.78 billion, constituting 9.2% of Malaysia's total exports. The increase was mainly driven by higher exports of crude petroleum.**

**Exports of agriculture goods which accounted for 7.2% of total exports, contracted by 11.2% to RM6.12 billion on account of lower exports of palm oil and palm oil-based agriculture products as well as natural rubber.**

#### **Major exports in March 2018:**

- E&E products valued at RM31.81 billion, constituting 37.7% of total exports, increased by 8.7% from March 2017;
- Chemicals and chemical products, RM6.6 billion, 7.8% of total exports, increased by 7.8%;

- Petroleum products, RM4.95 billion, 5.9% of total exports, decreased by 24.6%;
- Palm oil and palm oil-based agriculture products, RM4.09 billion, 4.8% of total exports, decreased by 7.5%; and
- Machinery, equipment and parts, RM4.08 billion, 4.8% of total exports, increased by 4.9%.

M-o-m, exports of manufactured, mining and agriculture goods increased by 19.5%, 26.8% and 17.7%, respectively.

**During Q1 2018, exports of manufactured goods expanded by 8.2% to RM196.39 billion** compared to Q1 2017, primarily led by exports of E&E products, manufactures of metal, chemicals and chemical products, transport equipment, iron and steel products as well as optical and scientific equipment. **Exports of mining goods decreased marginally by 0.1% to RM21.17 billion**, mainly due to lower exports of metalliferous ores and metal scrap. **Exports of agriculture goods contracted by 9.9% to RM17.82 billion**, on account of lower exports of palm oil and palm oil-based agriculture products as well as natural rubber.

### **Performance of Major Markets**

#### ***ASEAN Continued to Lead Trade***

**Trade with ASEAN in March 2018 which accounted for 27.4% of Malaysia's total trade or RM42.32 billion**, contracted marginally by 0.3% y-o-y. Exports amounted to RM23.29 billion, a decrease of 2.7%, on the back of lower exports of petroleum products. Increases in exports however, were seen for E&E products, crude petroleum, manufactures of metal as well as petroleum condensates and other petroleum oil. Imports from ASEAN expanded by 2.7% to RM19.03 billion.

Breakdown of exports to ASEAN countries in March 2018:

- Singapore                      RM 11.24 billion, **decreased** by 4.3%
- Thailand                         RM 4.69 billion, **↑**9.5%
- Indonesia                        RM 2.82 billion, **↓**5.5%

- Viet Nam RM 2.63 billion, ↓3.6%
- Philippines RM 1.33 billion, ↓10.4%
- Myanmar RM 243.0 million, ↓37.5%
- Brunei RM 214.9 million, ↑7.3%
- Cambodia RM 114.8 million, ↓5.0%
- Lao PDR RM 3.0 million, ↓48.1%

Exports to **Thailand** expanded by RM405.4 million contributed mainly by E&E products while exports to **Singapore** declined by RM498.9 million mainly due to lower exports of petroleum products.

On a m-o-m basis, exports, imports and total trade grew by 14.6%, 22.9% and 18.2%, respectively.

**In Q1 2018, trade with ASEAN expanded by 2.2% to RM121.06 billion** compared to the same period of 2017. Exports to this region rose by 2% to RM67.76 billion contributed mainly by E&E products. Imports increased by 2.4% to RM53.3 billion.

#### ***Trade with China Grew Periodically***

**In March 2018, trade with China totalled RM22.4 billion, contracting by 12.5% y-o-y and accounting for 14.5% of Malaysia's total trade.** Exports amounted to RM10.44 billion, declining by 4.7% due to lower exports of petroleum products. Imports from China decreased by 18.3% to RM11.96 billion.

Compared to February 2018, exports and total trade increased by 20.8% and 5.6%, respectively while imports was lower by 4.8%.

Trade with China in January-March 2018 expanded by 0.3% to RM68.94 billion compared to the same period of 2017. **Exports to China increased by 0.3% to RM29.18 billion**, due to higher exports of E&E products, chemicals and chemical products, optical and scientific equipment as well as machinery, equipment and parts. Imports from China increased by 0.3% to RM39.75 billion.

### ***Exports to the EU Continued the Growth Momentum***

**Malaysia's trade with the EU in March 2018 increased by 3.6% y-o-y to RM16.01 billion and accounted for 10.4% of Malaysia's total trade.** Exports was RM9.06 billion, higher by 5.3% mainly due to manufactures of metal as well as chemicals and chemical products. Imports grew by 1.5% to RM6.95 billion.

**Among the top 10 EU markets, exports to 7 countries registered growth** namely, **Germany** (↑9.8%), **the Netherlands** (↑4.9%), **France** (↑4.7%), **Italy** (↑13.4%), **Spain** (↑55.6%), **Hungary** (↑31.8%) and **the Czech Republic** (↑66.7%).

On a m-o-m basis, exports, imports and total trade increased by 22.3%, 2.9% and 13.1%, respectively.

In the first three months of 2018, trade with the EU grew by 11.4% compared to the corresponding period in 2017 to RM45.69 billion. **Exports increased by 5.2% to RM24.85 billion**, attributed to higher exports of E&E products, manufactures of metal, palm oil and palm oil-based agriculture products as well as machinery, equipment and parts. Imports from the EU increased by 19.7% to RM20.84 billion.

### ***Exports to the USA Expanded Periodically***

**Malaysia's trade with the United States of America (USA) in March 2018 was RM13.19 billion or 8.5% of Malaysia's total trade, declining by 22.9%.** Exports totalled RM7.92 billion, decreased marginally by 0.1% on the back of lower exports of E&E products, crude petroleum, palm oil and palm oil-based agriculture products, textiles, apparels and footwear as well as rubber products. Imports was down by 42.6% to RM5.27 billion.

Compared to February 2018, exports, imports and total trade increased by 14.2%, 15.3% and 14.6%, respectively.

In January-March of 2018, trade with the USA amounted to RM37.63 billion, contracting by 8.5% compared to the corresponding period in 2017. **Exports to the**

**USA rose by 3.7% to RM22.13 billion** buoyed by higher exports of manufactures of metal, transport equipment, machinery, equipment and parts, optical and scientific equipment as well as chemicals and chemical products. Imports from the USA decreased by 21.6% to RM15.51 billion.

### ***Trade with Japan Rose M-o-M***

**Trade with Japan in March 2018 which constituted 8% of Malaysia's total trade or RM12.39 billion**, contracted by 4.8% y-o-y. Exports was RM6.67 billion, lower by 3.5%, owing mainly to E&E products. Imports decreased by 6.3% to RM5.72 billion.

On a m-o-m basis, higher exports, imports and total trade were registered, increasing by 20%, 21.5% and 20.7%, respectively.

During the first three months of 2018, trade with Japan was RM34.38 billion, a decrease of by 5.2% from the corresponding period a year ago. Exports to Japan amounted to RM19.25 billion, contracting by 5.8% mainly on account of lower exports of E&E products and LNG. Imports from Japan declined by 4.4% to RM15.13 billion.

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

**In March 2018, trade with Free Trade Agreement (FTA) partners was RM95.46 billion**, decreased by 4.5% y-o-y and accounted for 61.9% of Malaysia's total trade. Exports to FTA partners amounted to RM51.17 billion, decreased by 2.1% while imports declined by 7.2% to RM44.28 billion.

**Higher exports were registered to India**, growing by 10.3% to RM3.65 billion, attributed mainly to exports of palm oil and palm oil-based agriculture products, **the ROK** (↑11.5% to RM2.8 billion, E&E products), **New Zealand** (↑29.4% to RM545 million, crude petroleum) and **Pakistan** (↑16.7% to RM422.7 million, palm oil and palm oil-based agriculture products).

Compared to February 2018, exports, imports and total trade grew by 18%, 13.7% and 16%, respectively.

During January-March of 2018, total trade with FTA partners increased by 0.9% to RM275.5 billion and accounted for 62.3% of Malaysia's total trade. **Exports amounted to RM145.52 billion, an increase of 1.6%** and imports totalled RM129.98 billion, expanding by 0.2%.

### ***Higher Exports to Other Markets***

In March 2018, **other markets with significant growth in exports were Hong Kong SAR, Taiwan and South Africa.**

Exports to **Hong Kong SAR**, expanded by 62.1% y-o-y to RM6.31 billion, supported mainly by higher exports of E&E products, **Taiwan** (↑14.6% to RM2.24 billion, E&E products) and **South Africa** (↑104.4% to RM391.2 million, petroleum products).

### **Import Performance**

**In March 2018, imports decreased by 9.6% y-o-y to RM69.78 billion.** The three main categories of imports by end use were:

- **Intermediate goods**, valued at RM36.85 billion or 52.8% of total imports, decreased by 14.4%, following lower imports of parts and accessories of capital goods (except transport equipment) primarily electrical machinery, equipment and parts;
- **Capital goods**, valued at RM9.41 billion or 13.5% of total imports, declined by 30.5%, due mainly to lower imports of capital goods (except transport equipment), particularly ships, boats and floating structures; and

- **Consumption goods**, valued at RM5.33 billion or 7.6% of total imports, decreased by 12.4%, as a result of lower imports of semi-durables goods mainly articles of plastics.

During the first three months of 2018, imports amounted to RM204.26 billion, decreasing by 0.8% from the corresponding period of 2017. **Intermediate goods** totalled RM107.38 billion, decreasing by 10.5%, **capital goods** (RM26.47 billion, ↓13%) and **consumption goods** (RM16.79 billion, ↑2.3%).

*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, Friday, 4<sup>th</sup> May 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 March 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>				
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>82,624.8</b>	<b>77,224.6</b>	<b>5,400.2</b>	<b>159,849.4</b>
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>				
January	82,820.1	73,152.8	9,667.3	155,972.8
February	70,342.6	61,325.0	9,017.6	131,667.5
<b>March</b>	<b>84,467.0</b>	<b>69,778.7</b>	<b>14,688.3</b>	<b>154,245.7</b>
<b>2017<sup>P</sup></b>				
<b>Q1</b>	<b>224,688.1</b>	<b>205,815.3</b>	<b>18,872.8</b>	<b>430,503.4</b>
Q2	226,372.9	202,305.9	24,067.0	428,678.7
Q3	239,190.7	212,540.3	26,650.4	451,730.9
Q4	245,141.4	217,483.1	27,658.2	462,624.5
<b>2018<sup>P</sup></b>				
<b>Q1</b>	<b>237,629.7</b>	<b>204,256.4</b>	<b>33,373.3</b>	<b>441,886.1</b>

Note: Total may not add up due to rounding.

**TABLE 2: MAJOR EXPORT PRODUCTS**

Products	Mar 2018 <sup>P</sup>	Feb 2018 <sup>P</sup>	Mar 2017 <sup>P</sup>
	RM Million	RM Million	RM Million
<b>Total Exports</b>	<b>84,467.0</b>	<b>70,342.6</b>	<b>82,624.8</b>
Electrical & Electronic Products	31,811.8	24,609.6	29,272.3
Chemicals & Chemical Products	6,600.9	5,708.3	6,125.2
Petroleum Products	4,953.2	6,416.1	6,569.6
Palm Oil & Palm Oil-Based Agriculture Products	4,092.7	3,636.3	4,426.8
Machinery, Equipment & Parts	4,077.2	3,024.0	3,887.9
Manufactures of Metal	3,773.9	3,217.6	3,210.0
Crude Petroleum	3,615.4	2,435.0	3,053.2
LNG	3,301.2	2,897.3	3,414.9
Optical & Scientific Equipment	2,910.9	2,660.1	2,916.9
Rubber Products	2,287.6	1,969.1	2,555.3

**TABLE 3: MAJOR EXPORT MARKETS**

Countries	Mar 2018 <sup>P</sup>	Feb 2018 <sup>P</sup>	Mar 2017 <sup>P</sup>
	RM Million	RM Million	RM Million
<b>Total Exports</b>	<b>84,467.0</b>	<b>70,342.6</b>	<b>82,624.8</b>
Singapore	11,236.4	9,383.7	11,735.3
China	10,441.6	8,640.5	10,958.8
USA	7,918.5	6,933.8	7,926.9
Japan	6,670.1	5,558.0	6,912.0
Hong Kong SAR	6,314.2	4,615.1	3,895.7
Thailand	4,690.4	4,121.8	4,285.0
India	3,649.7	2,803.5	3,309.3
Indonesia	2,821.5	2,557.1	2,986.8
ROK	2,800.1	2,524.7	2,512.0
Germany	2,734.5	2,186.5	2,490.9

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

Products	Q1 2018 <sup>P</sup>	Q4 2017 <sup>P</sup>	Q1 2017 <sup>P</sup>
	RM Million	RM Million	RM Million
<b>Total Exports</b>	<b>237,629.7</b>	<b>245,141.4</b>	<b>224,688.1</b>
Electrical & Electronic Products	88,102.3	91,569.3	78,804.2
Chemicals & Chemical Products	18,486.5	18,229.9	17,039.3
Petroleum Products	17,438.4	17,612.4	17,883.9
Palm Oil & Palm Oil-Based Agriculture Products	12,325.4	13,680.4	13,413.8
Machinery, Equipment & Parts	10,415.7	9,654.9	10,163.9
Manufactures of Metal	10,201.5	10,485.6	8,735.9
LNG	9,953.3	10,484.6	9,993.5
Crude Petroleum	8,540.1	7,999.7	7,905.2
Optical & Scientific Equipment	8,441.0	8,811.3	7,731.4
Rubber Products	6,432.6	6,556.0	6,550.9

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

Markets	Q1 2018 <sup>P</sup>	Q4 2017 <sup>P</sup>	Q1 2017 <sup>P</sup>
	RM Million	RM Million	RM Million
<b>Total Exports</b>	<b>237,629.7</b>	<b>245,141.4</b>	<b>224,688.1</b>
Singapore	32,162.5	34,116.7	32,395.3
China	29,184.1	34,284.9	29,101.0
USA	22,125.2	22,525.9	21,329.5
Japan	19,247.5	18,867.1	20,422.0
Hong Kong SAR	17,907.5	15,373.2	9,794.8
Thailand	13,627.6	13,498.9	12,664.0
India	9,418.9	8,015.4	8,572.8
Viet Nam	8,279.8	7,414.3	6,666.2
Indonesia	8,197.2	9,152.0	8,705.3
ROK	7,862.7	8,968.9	6,072.9

**TABLE 6: MAJOR IMPORT PRODUCTS**

Products	Mar 2018 <sup>P</sup>	Feb 2018 <sup>P</sup>	Mar 2017 <sup>P</sup>
	RM Million	RM Million	RM Million
<b>Total Imports</b>	<b>69,778.7</b>	<b>61,325.0</b>	<b>77,224.6</b>
Electrical & Electronic Products	20,919.7	17,772.1	21,820.5
Chemicals & Chemical Products	7,121.3	6,257.6	7,353.6
Machinery, Equipment & Parts	6,113.9	5,404.4	7,501.5
Petroleum Products	5,715.1	5,971.1	6,526.2
Transport Equipment	4,209.4	3,695.5	6,569.9
Manufactures of Metal	3,709.9	3,348.4	3,618.8
Iron & Steel Products	2,682.3	2,269.7	2,517.1
Optical & Scientific Equipment	1,943.4	1,555.8	2,266.5
Crude Petroleum	1,641.5	965.1	1,504.3
Processed Food	1,574.7	1,410.0	2,059.5

**TABLE 7: MAJOR IMPORT SOURCES**

Countries	Mar 2018 <sup>P</sup>	Feb 2018 <sup>P</sup>	Mar 2017 <sup>P</sup>
	RM Million	RM Million	RM Million
<b>Total Imports</b>	<b>69,778.7</b>	<b>61,325.0</b>	<b>77,224.6</b>
China	11,957.5	12,562.3	14,642.0
Singapore	8,390.7	7,212.4	7,115.8
Japan	5,717.7	4,704.0	6,102.3
USA	5,267.5	4,570.4	9,173.7
Taiwan	4,768.6	3,837.4	4,792.2
Thailand	4,337.0	3,430.7	4,619.5
Indonesia	3,531.5	2,807.7	3,444.2
ROK	3,509.6	2,515.6	4,158.5
Germany	2,345.0	1,768.5	2,132.2
India	1,869.5	1,838.6	1,958.0

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

Products	Q1 2018 <sup>P</sup>	Q4 2017 <sup>P</sup>	Q1 2017 <sup>P</sup>
	RM Million	RM Million	RM Million
<b>Total Imports</b>	<b>204,256.4</b>	<b>217,483.1</b>	<b>205,815.3</b>
Electrical and Electronic Products	61,138.9	65,646.1	58,882.8
Chemicals & Chemical Products	20,508.3	20,445.2	19,284.8
Petroleum Products	18,606.9	19,595.6	18,257.9
Machinery, Equipment & Parts	18,132.7	20,827.7	19,556.7
Manufactures of Metal	11,553.5	11,630.6	10,036.7
Transport Equipment	11,180.4	12,021.5	11,947.9
Iron & Steel Products	7,155.1	6,987.8	6,896.7
Optical & Scientific Equipment	5,351.2	6,241.1	6,106.2
Processed Food	4,784.5	5,333.1	5,311.5
Crude Petroleum	4,151.4	4,752.5	4,712.3

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

Markets	Q1 2018 <sup>P</sup>	Q4 2017 <sup>P</sup>	Q1 2017 <sup>P</sup>
	RM Million	RM Million	RM Million
<b>Total Imports</b>	<b>204,256.4</b>	<b>217,483.1</b>	<b>205,815.3</b>
China	39,752.3	43,419.5	39,635.3
Singapore	24,697.8	25,693.9	20,375.5
USA	15,506.5	15,603.5	19,791.2
Japan	15,129.1	16,562.7	15,824.9
Taiwan	13,295.3	14,324.3	12,637.3
Thailand	11,609.5	12,224.4	11,963.4
Indonesia	9,599.5	9,426.2	10,879.9
ROK	8,975.3	8,707.2	9,251.1
Germany	6,580.0	7,543.1	5,928.9
India	6,226.6	7,112.4	5,783.8

Source: Department of Statistics, Malaysia  
 Tabulated by: MATRADE

Notes:

p - provisional data

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

