



MEDIA STATEMENT ON MALAYSIA'S TRADE PERFORMANCE IN OCTOBER 2017

1. Malaysia continues its growth in trade momentum in October 2017, recording an increase of 19.8% to RM154.3 billion compared with the same month last year.
2. In terms of the year-on-year comparison, our **October** exports increased by 18.9% to RM82.4 billion - the third time we have surpassed the RM80 billion mark in 2017. Meanwhile our imports grew by 20.9% to **RM71.9 billion**.
3. The trade surplus of RM10.6 billion recorded this month is the highest since April 2016. Meanwhile, our total trade surplus from January to October this year rose by 14.4% from RM70.1 billion to RM80.2 billion.
4. For the first ten months of 2017, our total trade amounted to RM1.47 trillion, 21.5% increase compared to the similar period last year. Exports increased by 21.1% to RM772.7 billion while imports grew by 21.9% to RM692.5 billion.
5. The strong export performance in October 2017 was underpinned by higher exports across major sectors namely E&E products (↑16.9%), petroleum products (↑21.4%), chemicals and chemical products (↑17.5%) as well as palm oil and palm-oil based agriculture products (↑7.9%).
6. Almost all key markets registered double digit export growth in October 2017, including ASEAN, which grew by **19.5%** to **RM23.9 billion**, China (↑20.5% to RM11.5 billion), the USA (↑13.8% to **RM8.0 billion**) and Japan (↑20.4% to RM5.9 billion). Our exports to the EU also grew by 9.3% to RM7.9 billion.
7. Malaysia's exports in 2017 thus far have been expanding beyond expectations. We believe that although our export growth will moderate next year due to high-base effect, it will still grow around 3.4% as projected by the Treasury, driven by continued demand for E&E products and commodities such as crude petroleum and palm oil. This is in line with the WTO's projection that there could be a moderation of **world merchandise trade volume** in 2018 to around 3.2% from 3.6% in 2017.
8. Against the backdrop of the expected moderation in global trade, we need to certainly do more in our export promotion. MITI through its agency MATRADE will continue to enhance Malaysia's visibility and strengthen our trade ties through consistent engagement with foreign business councils around the globe.

Dato' Sri Mustapa Mohamed
Minister of International Trade and Industry
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MINISTRY OF INTERNATIONAL TRADE AND INDUSTRY

About MITI:

The Ministry of Commerce and Industry was established in April 1956 then was renamed as The Ministry of Trade and Industry in February 1972. On 27 October 1990, the Ministry was separated into two Ministries which are; Ministry of International Trade and Industry (MITI) and Ministry of Domestic Trade and Consumer Affairs (KPDM).

MITI is the key driver in making Malaysia the preferred destination for quality investments and enhancing the nation's rising status as a globally competitive trading nation. Its objectives and roles are oriented towards ensuring Malaysia's rapid economic development and help achieve the country's stated goal of becoming a developed nation by 2020.

Media enquiries

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