

# MALAYSIA EXTERNAL TRADE STATISTICS JULY 2023

External Trade Statistics,  
Jan 2022 - Jul 2023 (RM billion)



## EXPORTS

RM 116.8 bil.

↓ 13.1%

## IMPORTS

RM 99.7 bil.

↓ 15.9%

## TOTAL TRADE

RM 216.4 bil.

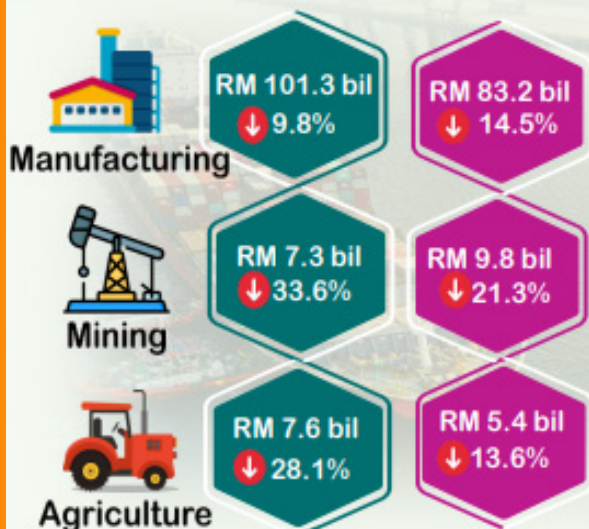
↓ 14.4%

## TRADE BALANCE

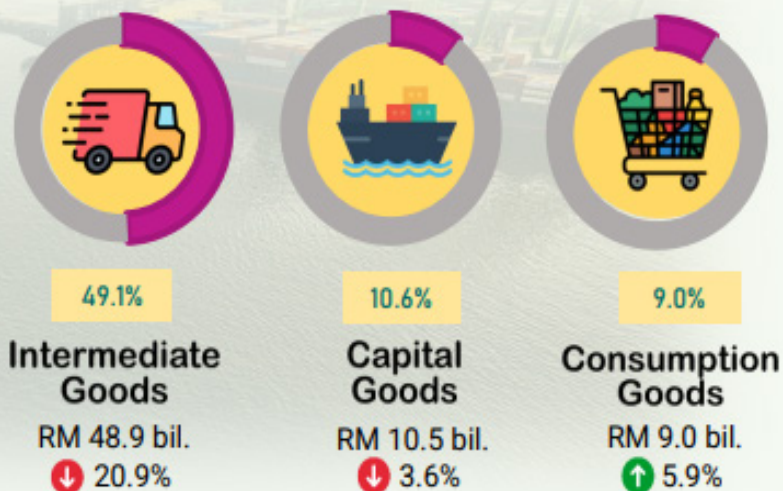
RM 17.1 bil.

↑ 7.9%

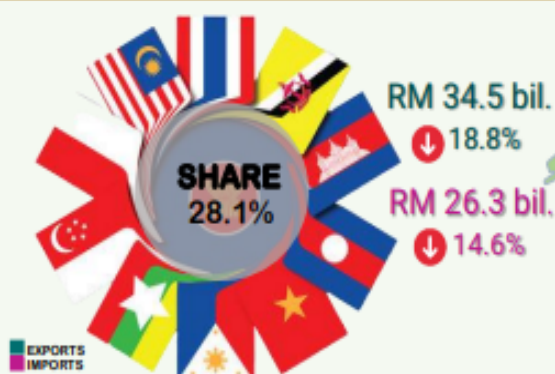
### SECTORIAL PERFORMANCE OF EXPORTS & IMPORTS



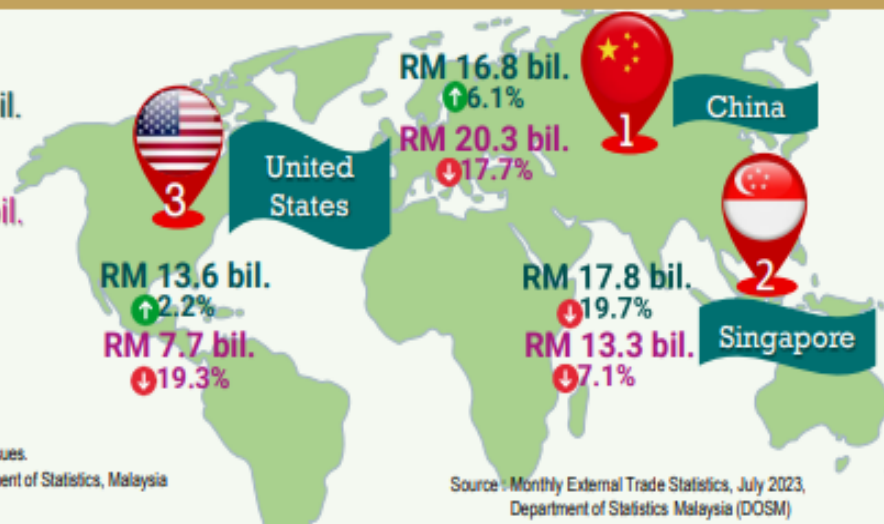
### IMPORTS BY BEC & END USE



### TRADING WITH ASEAN



### TOP 3 TRADING PARTNERS



Note: 1. ↑ ↓ All changes are based on year-on-year (y-o-y) comparison  
2. The July 2023 data is preliminary and subject to revision in later issues.  
3. This report can be accessed through the web portal of the Department of Statistics, Malaysia (<http://www.dosm.gov.my>) under section: Latest Release

Source: Monthly External Trade Statistics, July 2023,  
Department of Statistics Malaysia (DOSM)

# MALAYSIA'S GROSS DOMESTIC PRODUCT (GDP), Q2 2023

## GDP

Growth Rate

# 2.9%

(Q1 2023: 5.6%)

GDP Value

## Q2 2023 RM377.9b

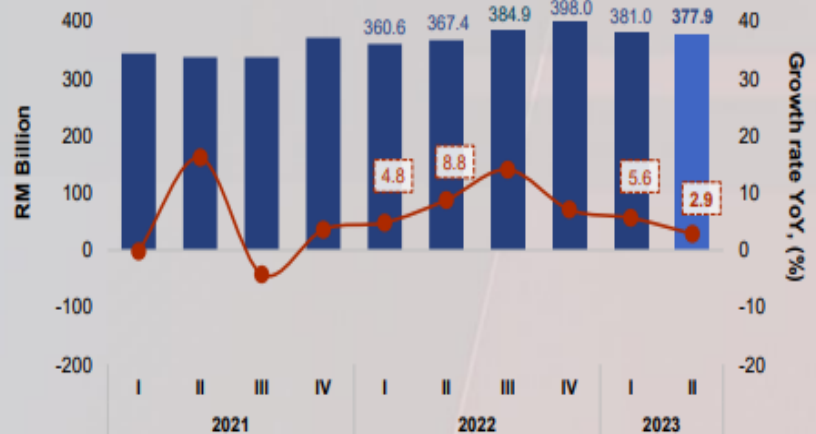
Q1 2023

RM381.0b

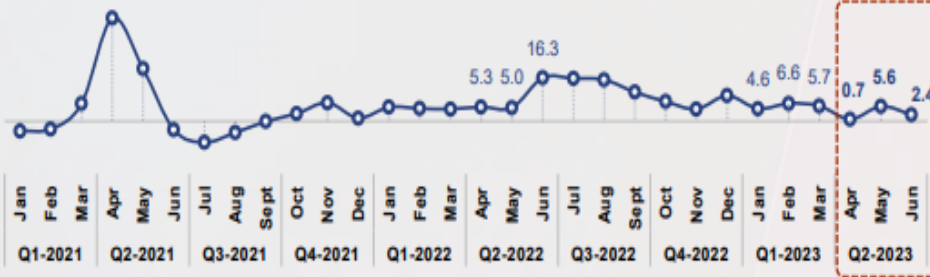
Q2 2022

RM367.4b

## Quarterly GDP – Value and Growth Rate



## Monthly GDP – Growth Rate, YoY (%)



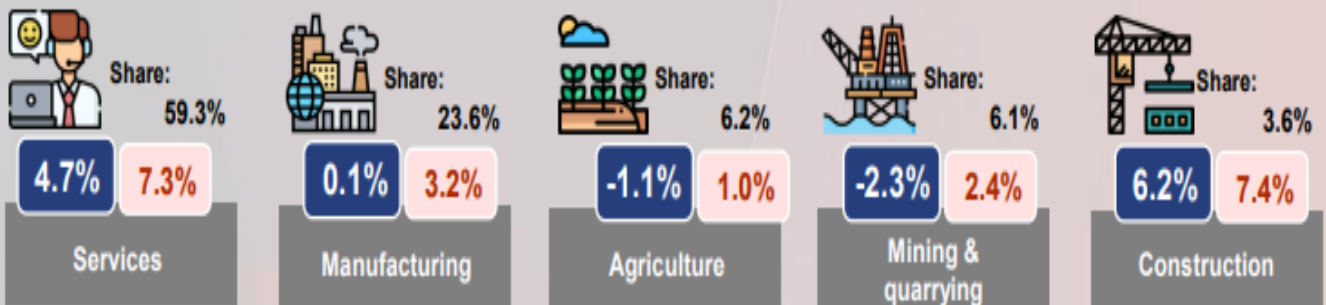
## Performance April – June 2023

0.7% 5.6% 2.4%



April May June

## SECTOR



## EXPENDITURE

### Private Final Consumption Expenditure



### Gross Fixed Capital Formation



### Government Final Consumption Expenditure



### Exports



### Imports



### Notes:

- Exclude import duties
- % changes refers to year-on-year
- Q2 2023 ■ Q1 2023

Source: National Accounts, Gross Domestic Product, Department of Statistics Malaysia (DOSM)

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# MALAYSIA'S GROSS DOMESTIC PRODUCT (GDP), Q2 2023

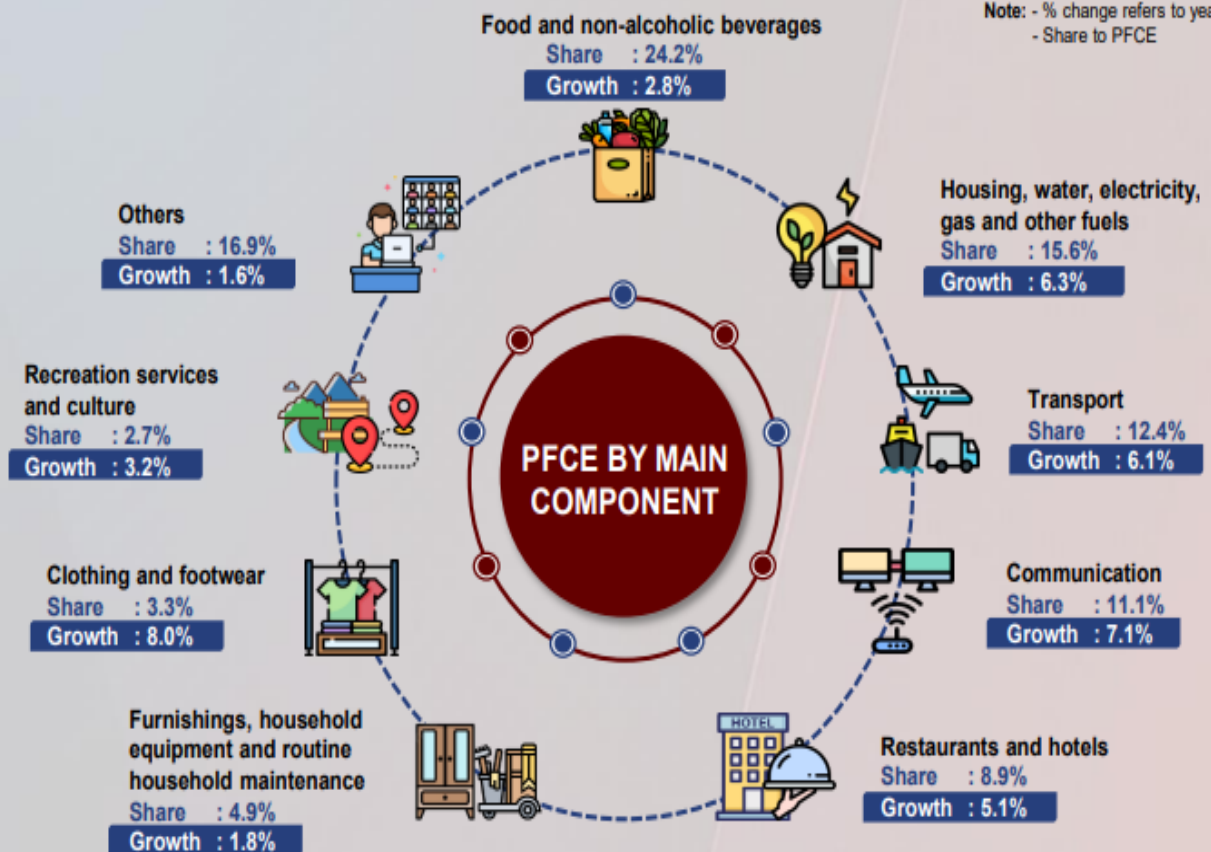
## PRIVATE FINAL CONSUMPTION EXPENDITURE (PFCE)



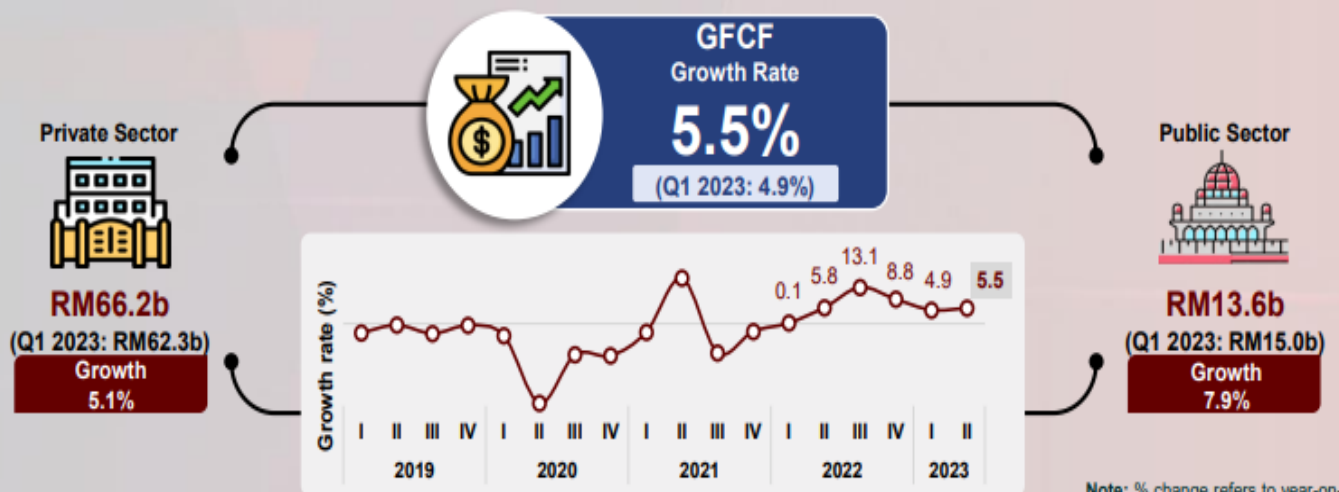
**PFCE**  
Growth Rate  
**4.3%**  
(Q1 2023: 5.9%)



Note: - % change refers to year-on-year  
- Share to PFCE



## GROSS FIXED CAPITAL FORMATION (GFCF) BY SECTOR



Note: % change refers to year-on-year

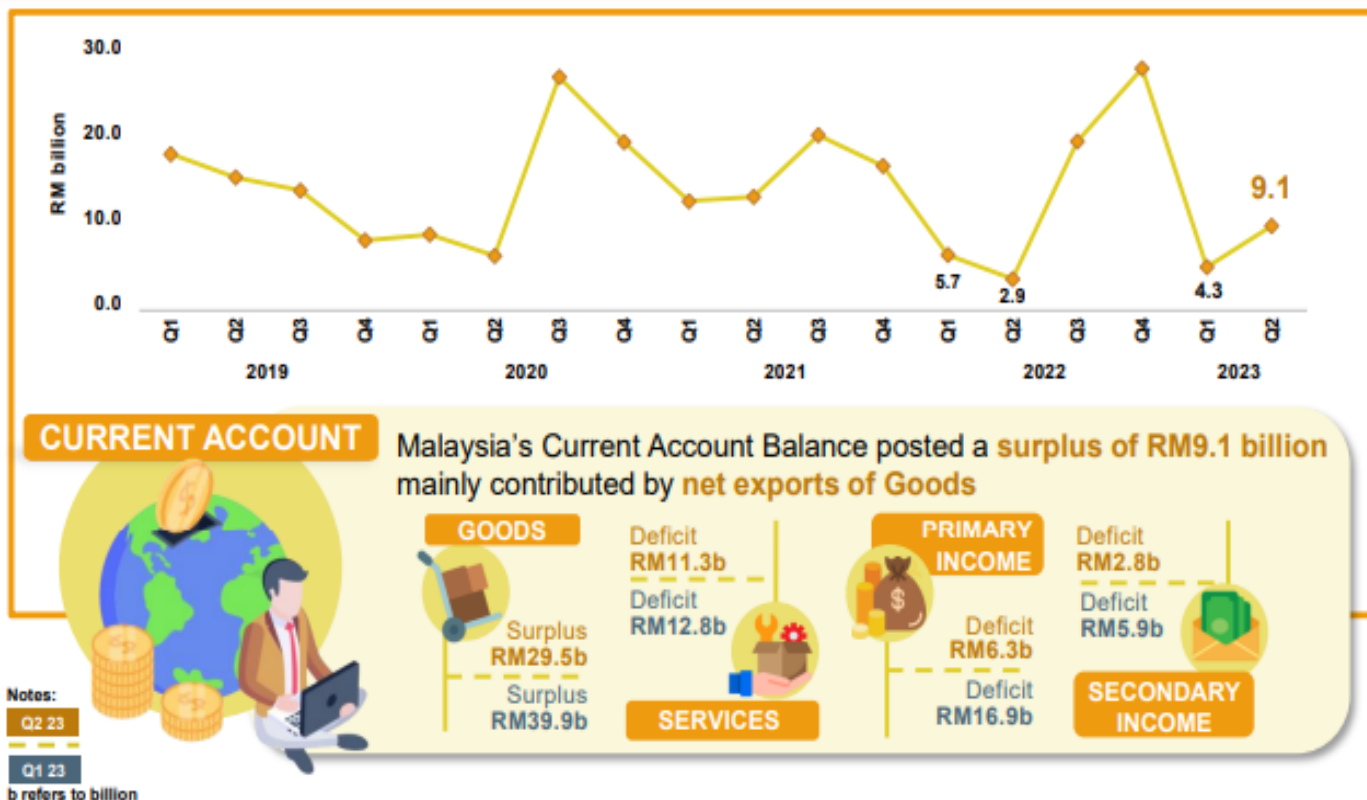
Source: National Accounts, Gross Domestic Product, Department of Statistics Malaysia (DOSM)

## GDP PERFORMANCE FOR SELECTED COUNTRIES

GDP Growth Rate, YoY (%)	2021	2022	2021				2022				2023	
			Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
ASEAN COUNTRIES												
 Malaysia	3.3	8.7	-0.2	16.2	-4.2	3.6	4.8	8.8	14.1	7.1	5.6	2.9
 Singapore	8.9	3.6	3.9	17.3	8.7	6.6	4.0	4.5	4.0	2.1	0.4	0.5
 Indonesia	3.7	5.3	-0.7	7.1	3.5	5.0	5.0	5.5	5.7	5.0	5.0	5.2
 Philippines	5.7	7.6	-3.8	12.0	7.0	7.9	8.0	7.5	7.7	7.1	6.4	4.3
OTHER COUNTRIES												
 United States of America	5.9	2.1	1.2	12.5	5.0	5.7	3.7	1.8	1.9	0.9	1.8	2.6
 European Union	5.6	3.4	-0.6	13.9	4.5	5.2	5.6	4.3	2.5	1.6	1.1	0.5
 Spain	5.5	5.5	-4.4	17.9	4.2	6.6	6.3	7.8	4.9	3.0	4.2	1.8
 Italy	7.0	3.7	0.2	16.8	5.2	6.9	6.5	5.0	2.5	1.5	2.0	0.6
 France	6.4	2.5	1.4	17.8	3.3	4.6	4.4	3.9	1.2	0.7	0.9	0.9
 United Kingdom	7.6	4.1	-7.7	24.4	8.5	8.9	10.6	3.8	2.0	0.6	0.2	0.4
 People's Republic of China	8.4	3.0	18.7	8.3	5.2	4.3	4.8	0.4	3.9	2.9	4.5	6.3
 Republic of Korea	4.3	2.6	2.4	6.4	4.1	4.3	3.1	2.9	3.2	1.4	0.9	0.9
Source: Official website of Selected National Statistical Office												

Source: National Accounts, Gross Domestic Product, Department of Statistics Malaysia (DOSM)

## BALANCE OF PAYMENTS, Q2 2023



Financial account registered a **net outflow of RM11.6 billion** mainly due to outflows in **Other Investment and Direct Investment**

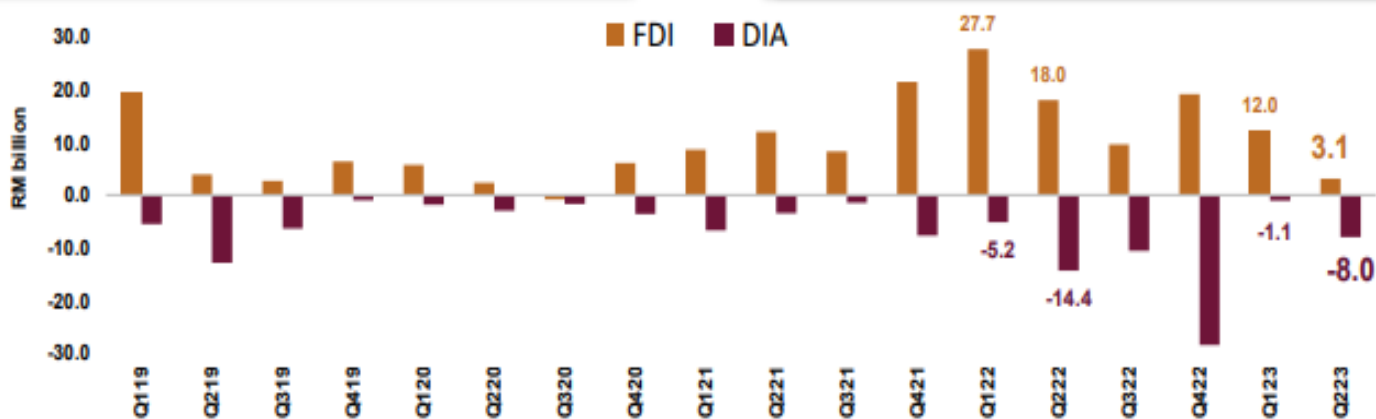


### FOREIGN DIRECT INVESTMENT

FDI recorded a net inflow of **RM3.1 billion**

### DIRECT INVESTMENT ABROAD

DIA recorded a net outflow of **RM8.0 billion**



Note: Negative value refers to outflow

Source: Balance of Payments, Department of Statistics Malaysia (DOSM)

# MALAYSIA INTERNATIONAL INVESTMENT POSITION (IIP), Q2 2023

"Malaysia's IIP registered higher net assets position from **RM84.5 billion** to **RM160.9 billion** as at the end of second quarter 2023"

## TOTAL ASSETS

Q223  
**RM2,399.5b**



Q123  
RM2,275.4b

## TOTAL LIABILITIES

Q223  
**RM2,238.5b**



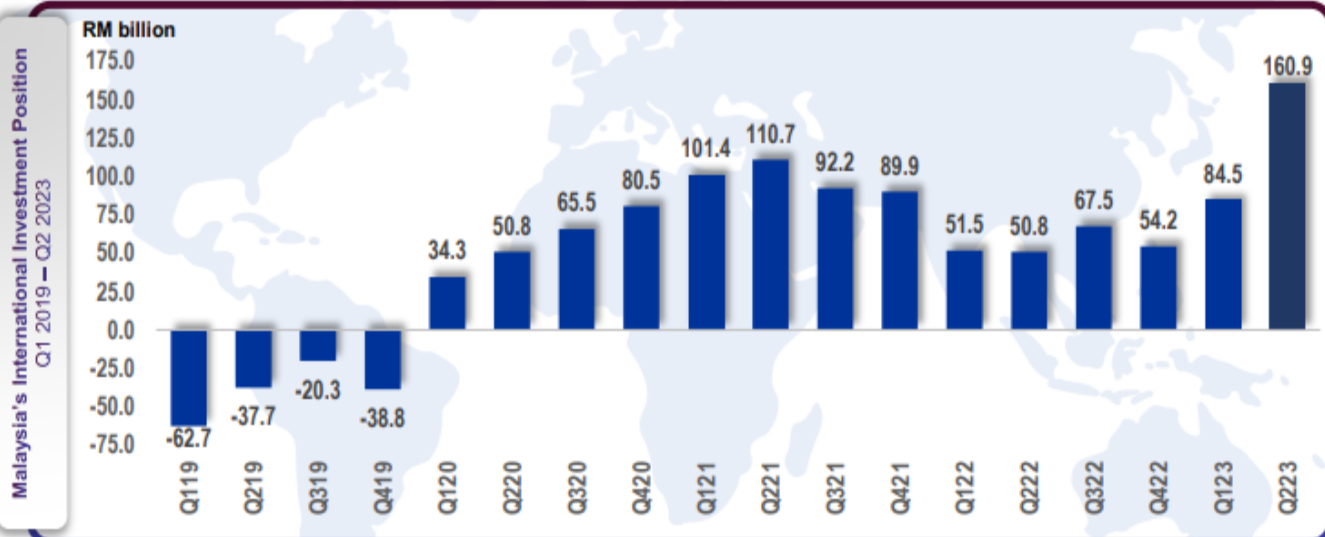
Q123  
RM2,190.9b

## NET ASSETS

Q223  
**RM160.9b**



Q123  
RM84.5b



## FOREIGN DIRECT INVESTMENT (FDI)

**RM900.0b**

## DIRECT INVESTMENT ABROAD (DIA)

**RM652.1b**

## TOP 3 COUNTRIES

1		Singapore	RM191.6b	21.3%
2		United States of America	RM101.5b	11.3%
3		Hong Kong	RM97.2b	10.8%

1		Singapore	RM141.7b	21.7%
2		Indonesia	RM69.2b	10.6%
3		Netherlands	RM40.8b	6.2%

## TOP 3 SECTORS

Services	Manufacturing	Mining & quarrying
RM444.3b	RM386.8b	RM43.8b
49.4%	43.0%	4.9%

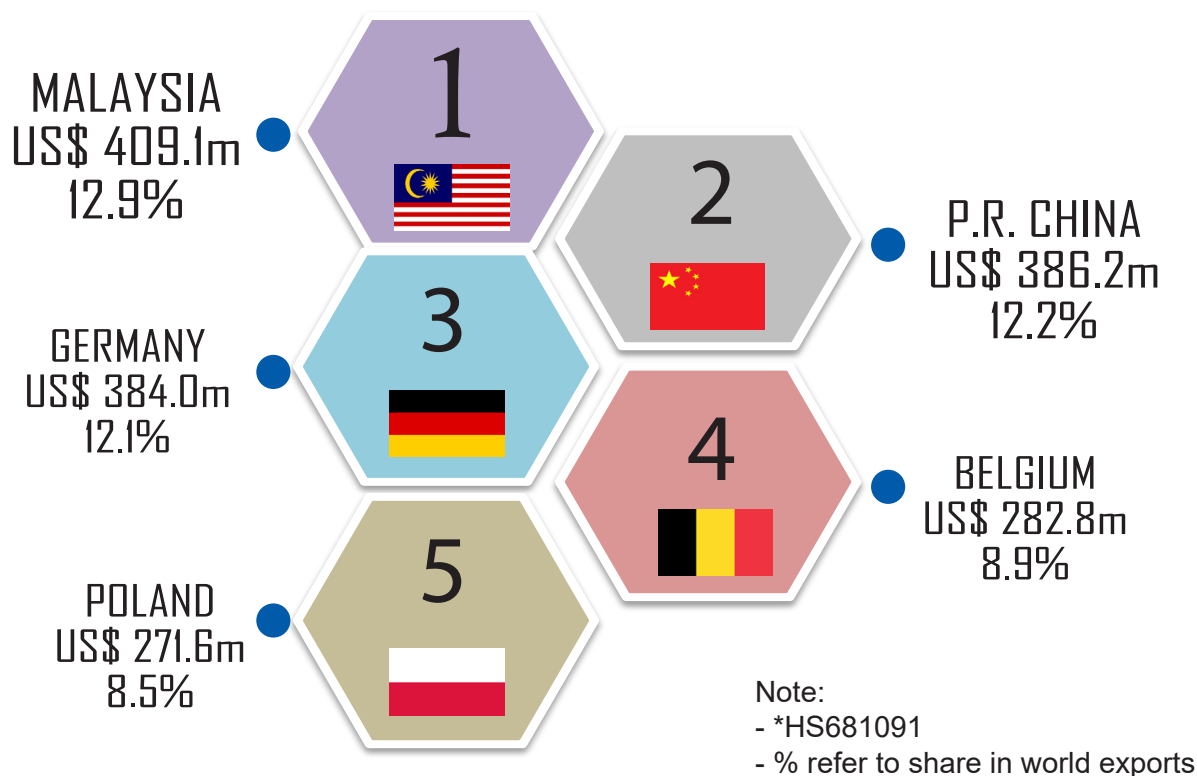
Services	Mining & quarrying	Manufacturing
RM448.7b	RM76.7b	RM63.8b
68.8%	11.8%	9.8%

Note: 1. b refers to billion  
2. (%) refers to share

Source: International Investment Position (IIP), Department of Statistics Malaysia (DOSM)

## WORLD LARGEST EXPORTERS OF PREFABRICATED STRUCTURAL COMPONENTS FOR BUILDING OR CIVIL ENGINEERING OF CEMENT, CONCRETE OR ARTIFICIAL STONE, WHETHER OR NOT REINFORCED

In 2022, Malaysia's export of Prefabricated structural components for building or civil engineering of cement, concrete or artificial stone, whether or not reinforced recorded US\$ 409.1 million which was 12.9% share of the world exports.



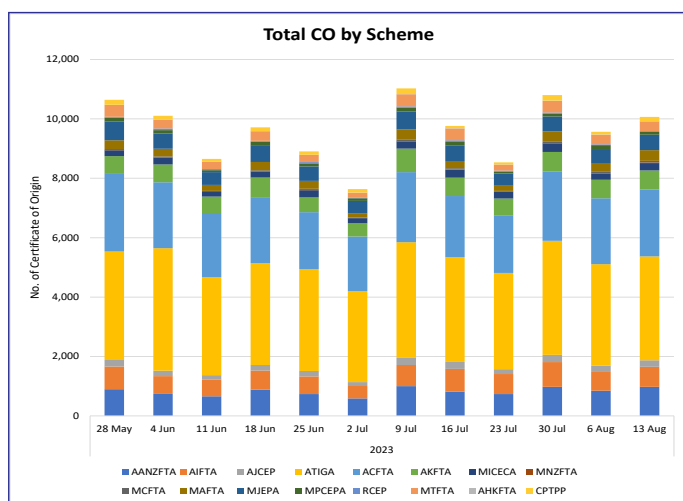
## MALAYSIA'S TOP EXPORT DESTINATIONS



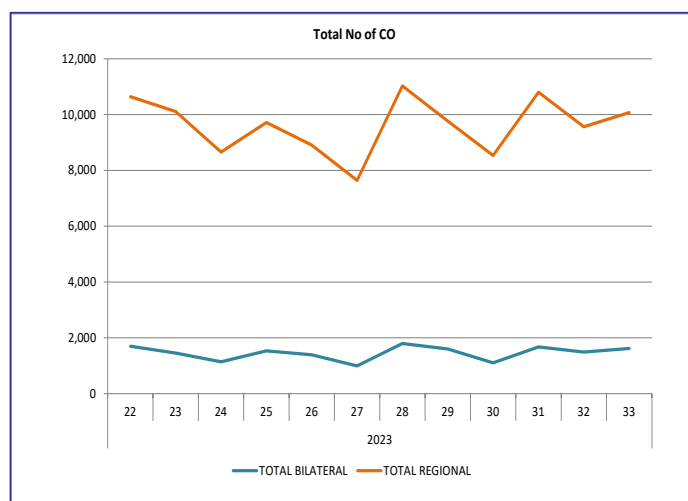
Sources: <https://www.trademap.org/index.aspx>

# Number of PCO as at 13 August 2023 Weekly / Monthly/ Annually

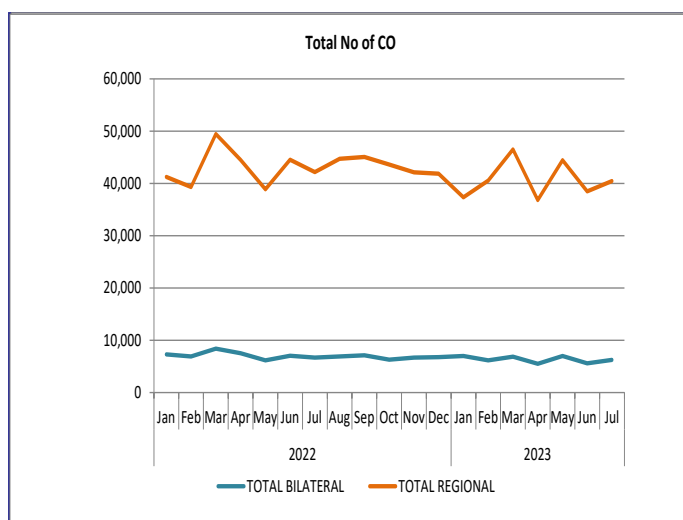
## Weekly Total Scheme



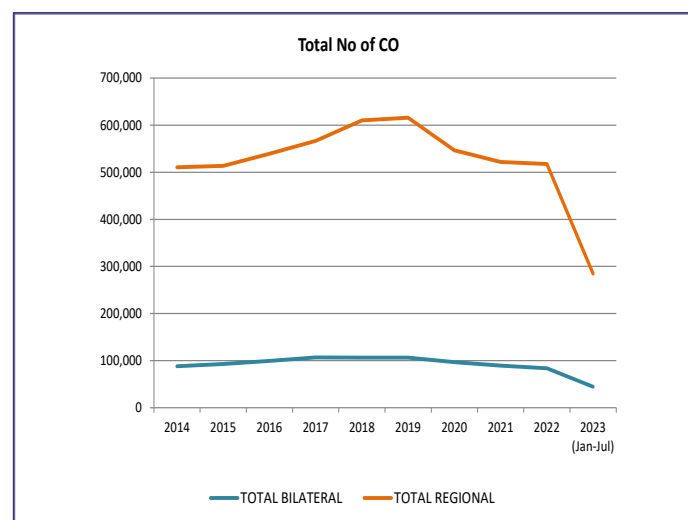
## Weekly



## Monthly



## Annually

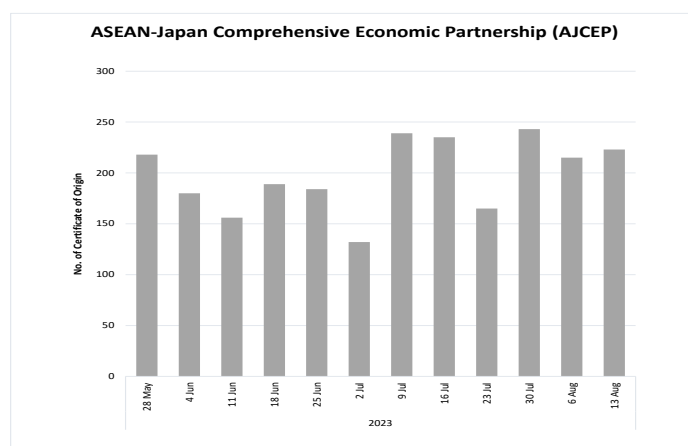
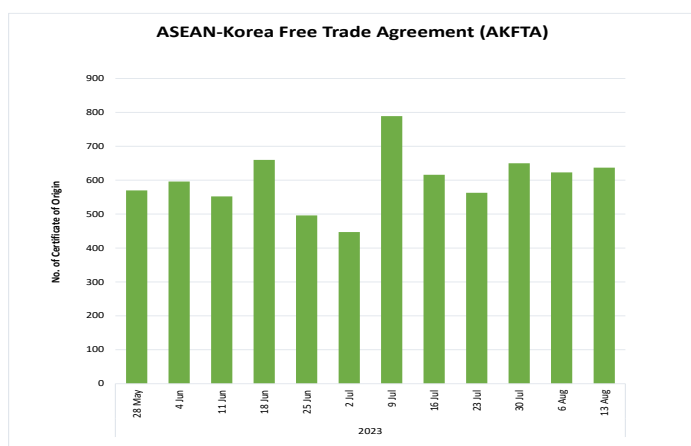


Note: \*Provisional Data  
Source: Ministry of Investment, Trade and Industry, Malaysia



# Regional FTA

## Number of Preferential Certificates of Origin (PCOs) as at 13 August 2023



Note: \*Provisional Data  
Source: Ministry of Investment, Trade and Industry, Malaysia

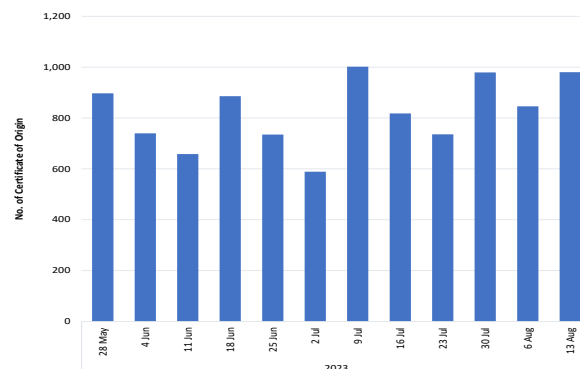
# Regional FTA

## Number of Preferential Certificates of Origin (PCOs) as at 13 August 2023

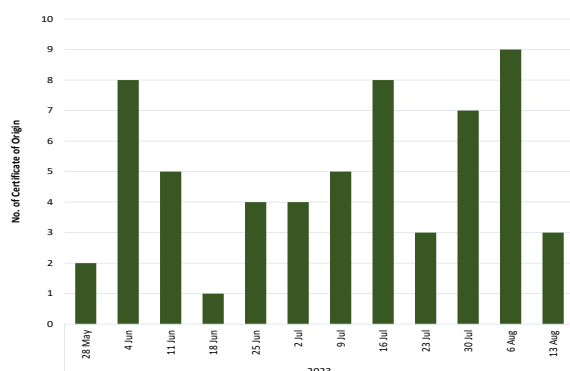
**ASEAN-India Free Trade Agreement (AIFTA)**



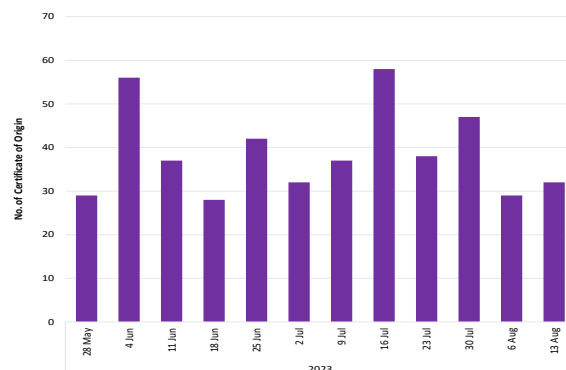
**ASEAN-Australia-New Zealand Free Trade Agreement (AANZFTA)**



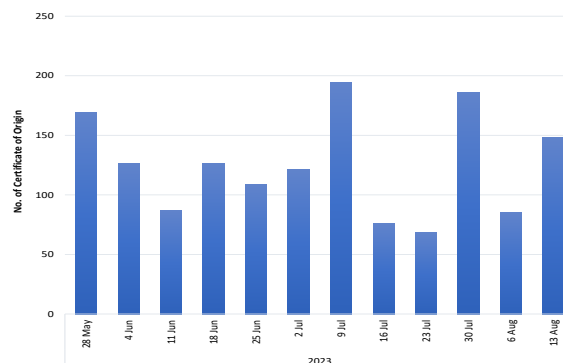
**ASEAN-Hong Kong, China Free Trade Agreement (AHKFTA)**



**Regional Comprehensive Economic Partnership (RCEP)**



**Comprehensive & Progressive Agreement for Trans-Pacific Partnership (CPTPP)**

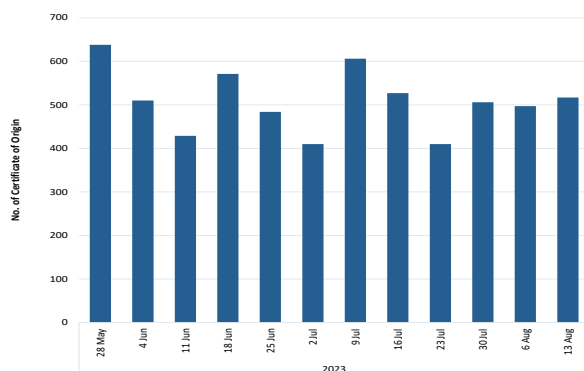


Note: \*Provisional Data  
Source: Ministry of Investment, Trade and Industry, Malaysia

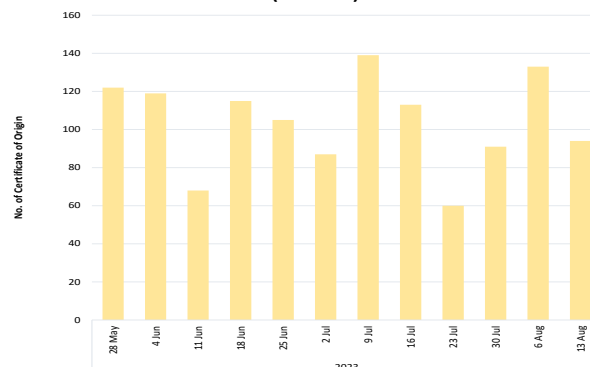
# Bilateral FTA

## Number of Preferential Certificates of Origin (PCOs) as at 13 August 2023

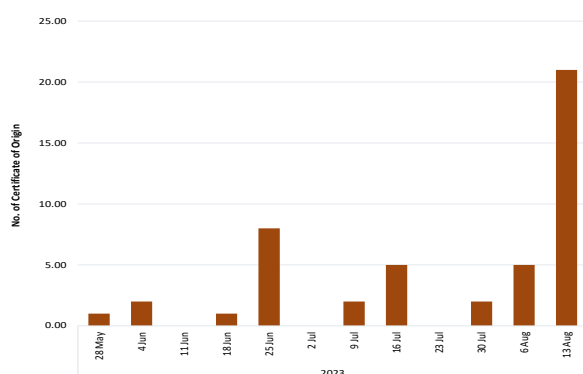
**Malaysia-Japan Economic Partnership Agreement (MJEPA)**



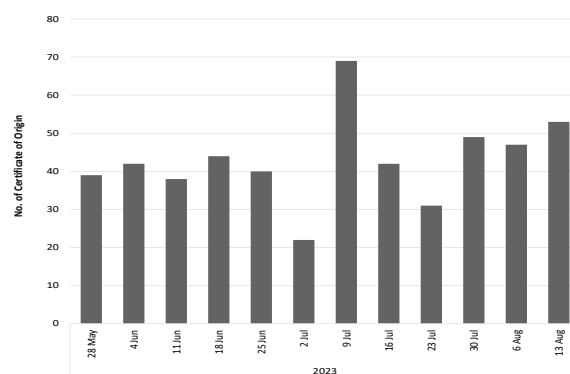
**Malaysia-Pakistan Closer Economic Partnership Agreement (MPCEPA)**



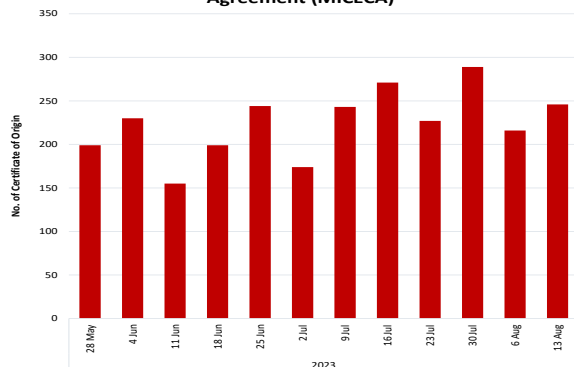
**Malaysia-New Zealand Free Trade Agreement (MNZFTA)**



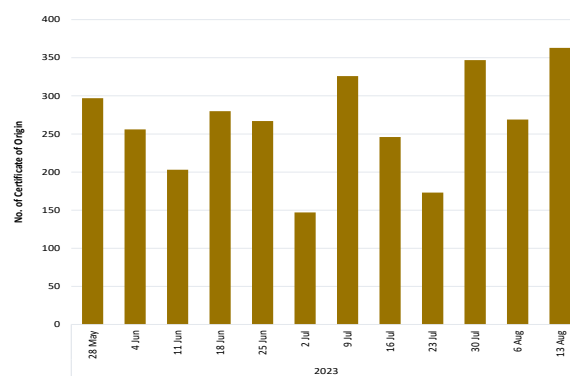
**Malaysia-Chile Free Trade Agreement (MCFTA)**



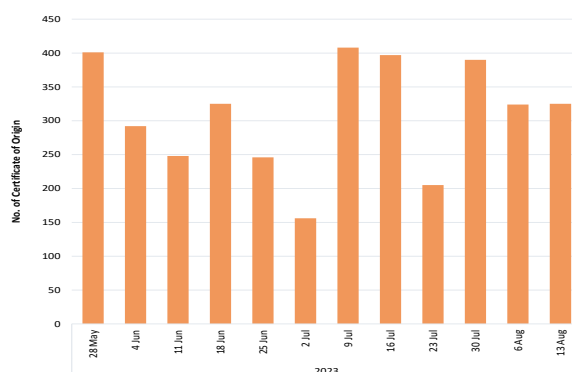
**Malaysia-India Comprehensive Economic Cooperation Agreement (MICECA)**



**Malaysia-Australia Free Trade Agreement (MAFTA)**



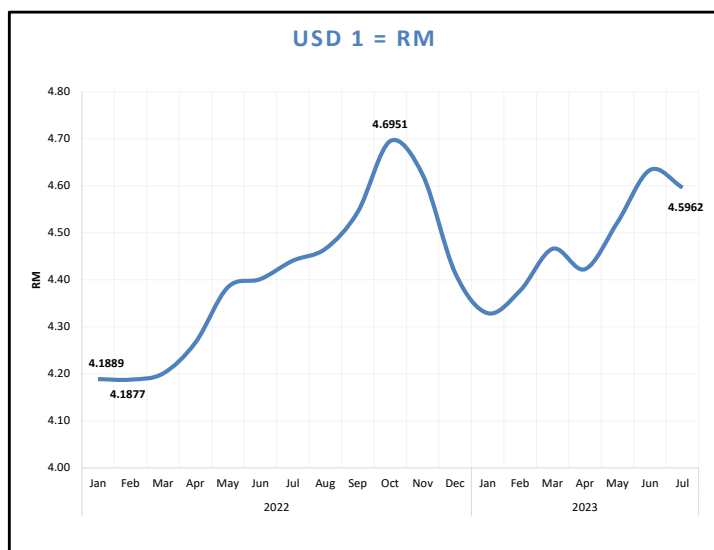
**Malaysia-Turkey Free Trade Agreement (MTFTA)**



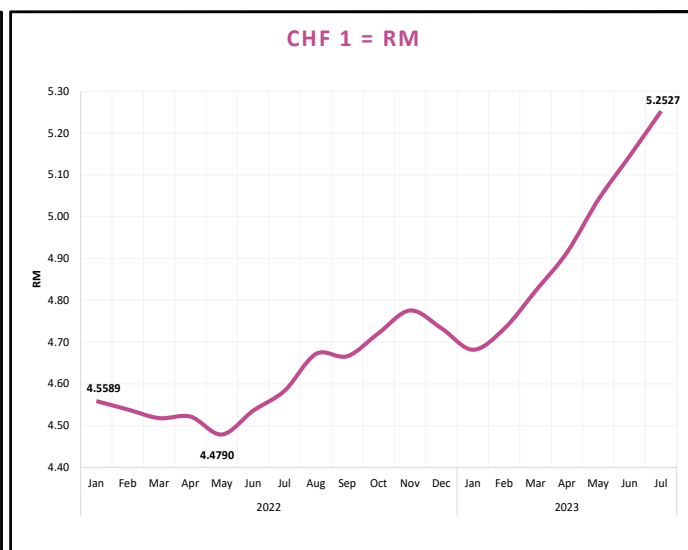
Note: \*Provisional Data  
Source: Ministry of Investment, Trade and Industry, Malaysia

# Malaysian Ringgit Exchange Rate with Selected Countries, January 2022 - July 2023

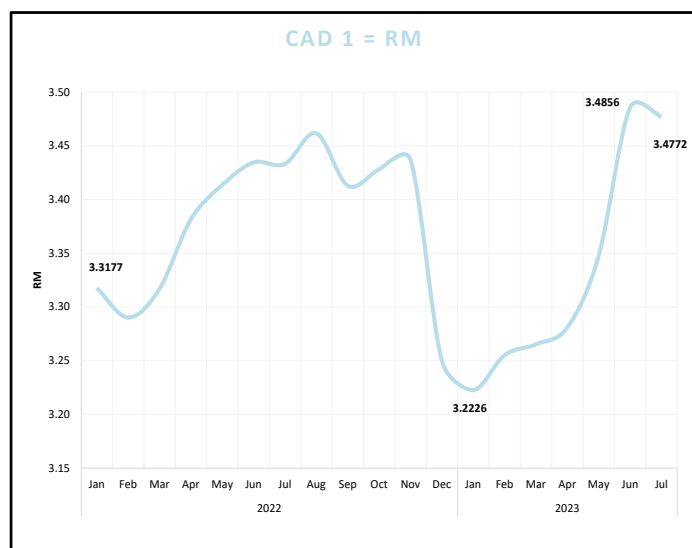
## US Dollar



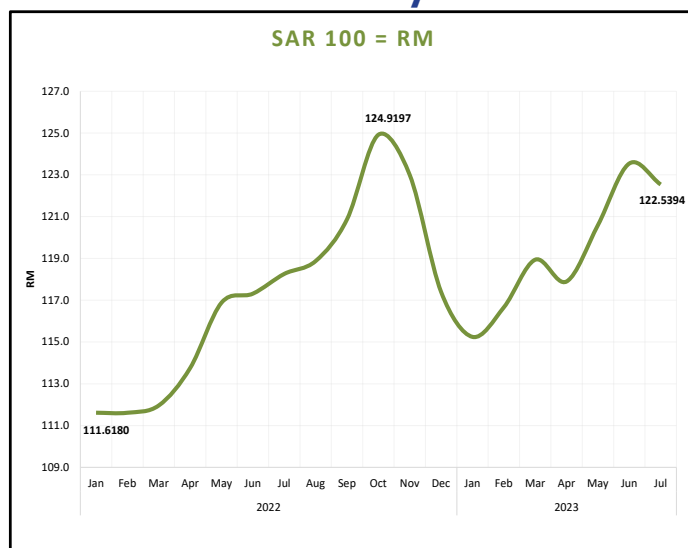
## Swiss Franc



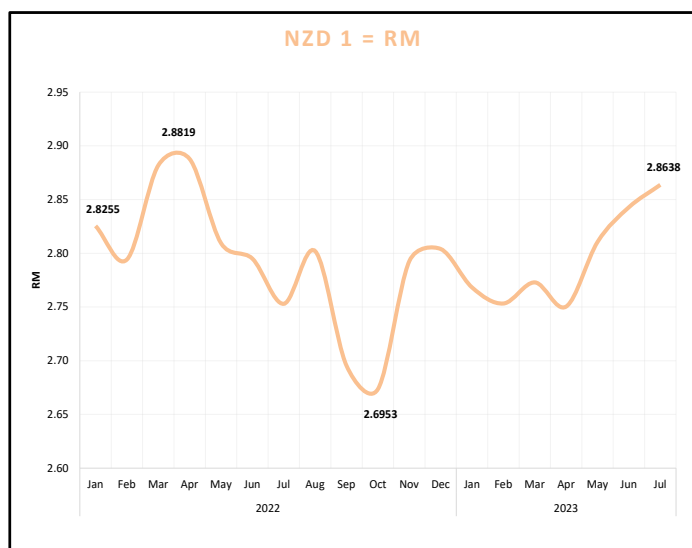
## Canadian Dollar



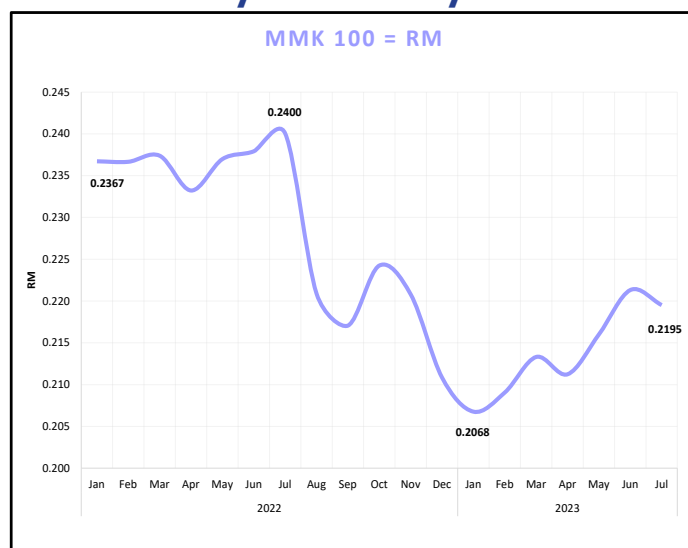
## Saudi Riyal



## New Zealand Dollar



## Myanmar Kyat



Source : Bank Negara Malaysia



# Commodity Prices

## CRUDE PETROLEUM (BRENT) -per bbl-



▼ 2.3%\*  
US\$84.8  
18 August 2023

Highest  
2022/2023

20 Jan 2023 : US\$87.6  
10 June 2022 : US\$122.0

17 March 2023 : US\$73.0  
9 Dec 2022 : US\$76.1

Lowest  
2022/2023

Average Price 2022<sup>i</sup> : US\$99.4

## CRUDE PALM OIL -per MT-



▲ 1.8%\*  
US\$829.2  
18 August 2023

Highest  
2022/2023

3 Mar 2023 : US\$964.5  
11 Mar 2022 : US\$1,774.7

2 Jun 2023 : US\$738.1  
30 Sep 2022 : US\$715.6

Lowest  
2022/2023

Average Price 2022<sup>i</sup> : US\$1,171.6

## RUBBER SMR 20 -per



▼ 0.7%\*  
US\$1,287.0  
18 August 2023

Average Price 2022<sup>i</sup> : US\$1,549.9

## COCOA SMC 2 -per MT-



▲ 5.1%\*  
US\$2,121.9  
11 August 2023

Average Price 2022<sup>i</sup> : US\$1,564.5

## SUGAR -per lbs-



▼ 1.2%\*  
US\$23.8  
18 August 2023

Average Price 2022<sup>i</sup> : US\$18.8

## COAL -per MT-



▲ 0.2%\*  
US\$116.8  
21 Jul 2023

Average Price 2022<sup>i</sup> : US\$290.8

## SCRAP IRON HMS -per MT-



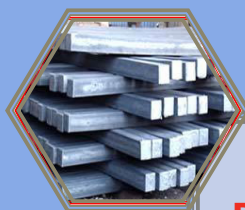
▼ 2.4%\*  
US\$377.0  
(high)  
Jun 2023

▼ 4.4%\*  
US\$339.3  
(low)

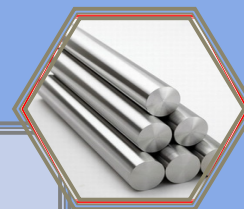
Average Price 2022<sup>i</sup> : US\$469.9 (high)  
Average Price 2022<sup>i</sup> : US\$426.3 (low)

## Domestic Prices

Jun 2023



**Billets**  
(per MT)  
RM2,700 - RM2,760



**Steel Bars**  
(per MT)  
RM2,685 - RM2,812

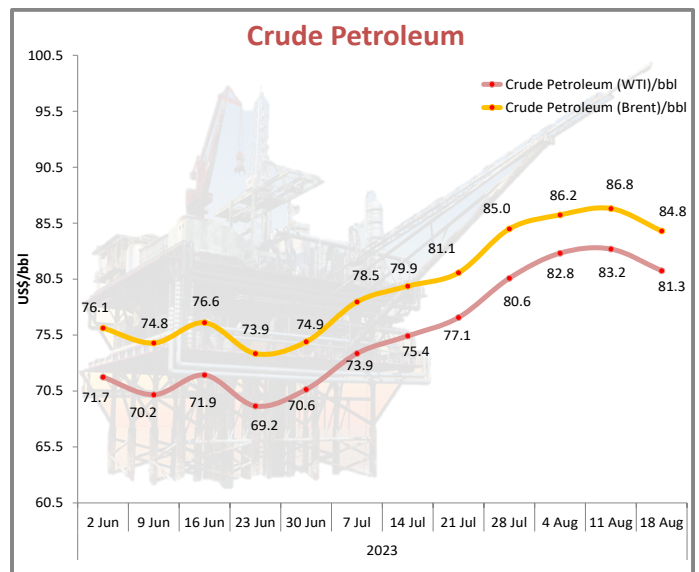
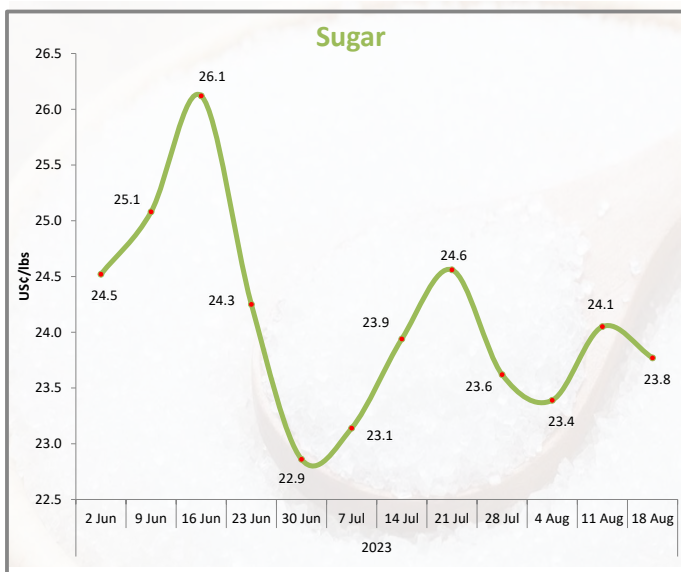
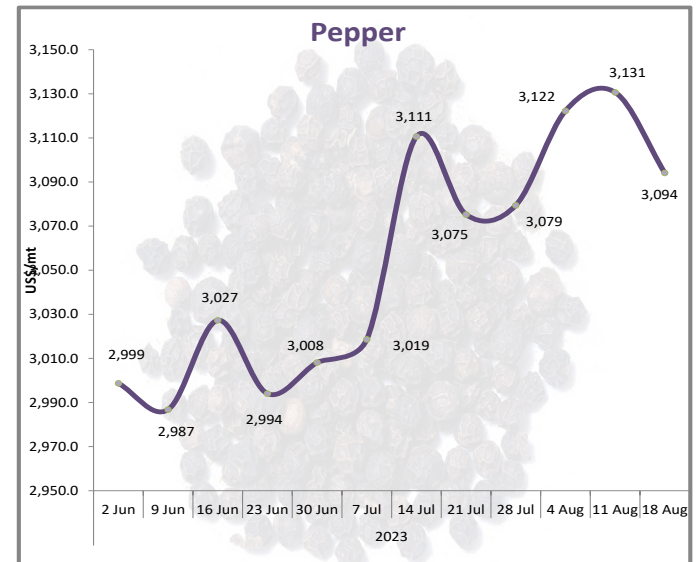
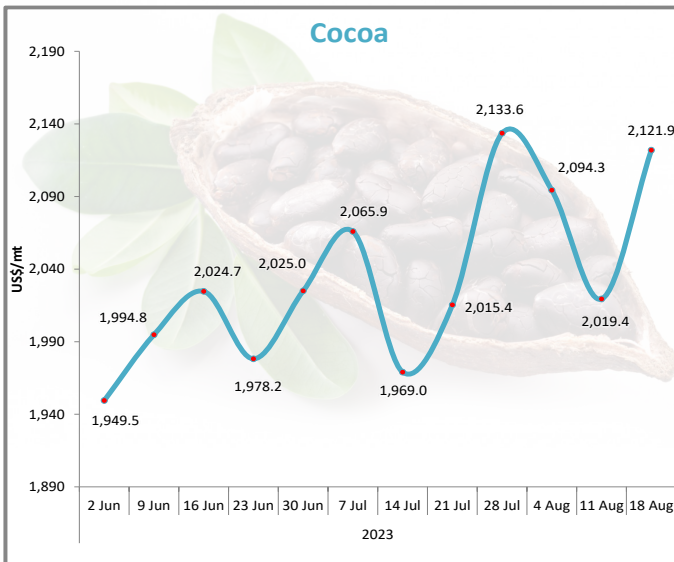
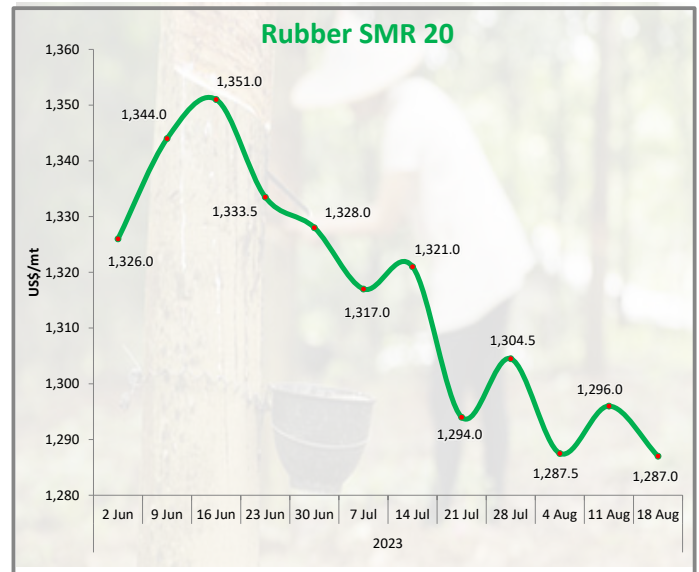
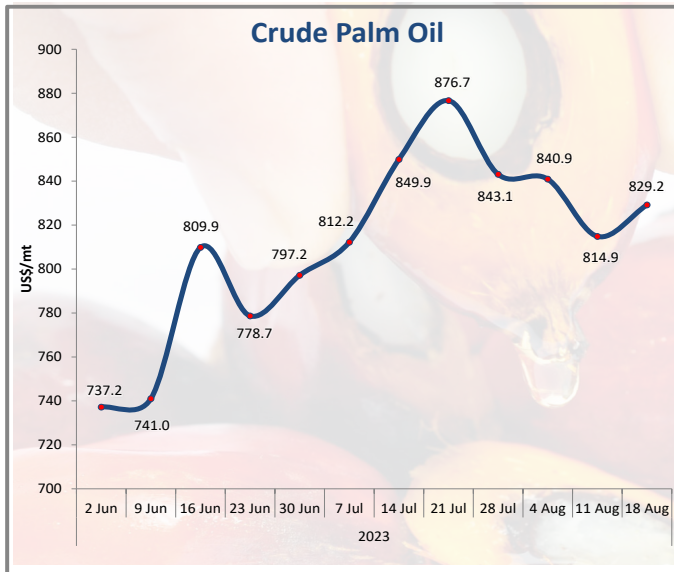
Notes: All figures have been rounded to the nearest decimal point

\* Refer to % change from the previous week's price

i Average price in the year except otherwise indicated

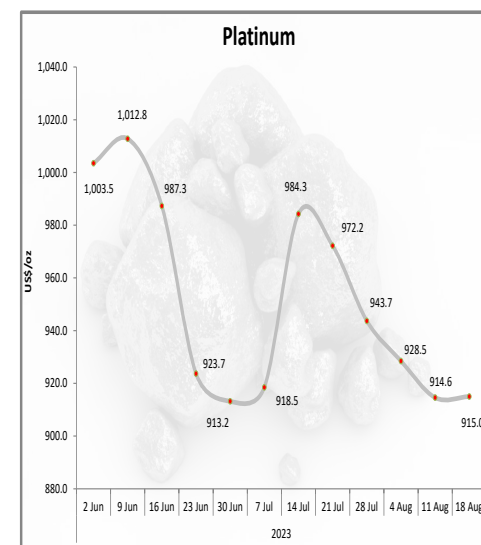
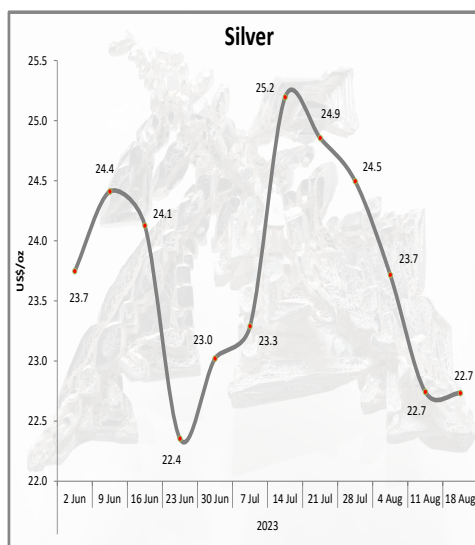
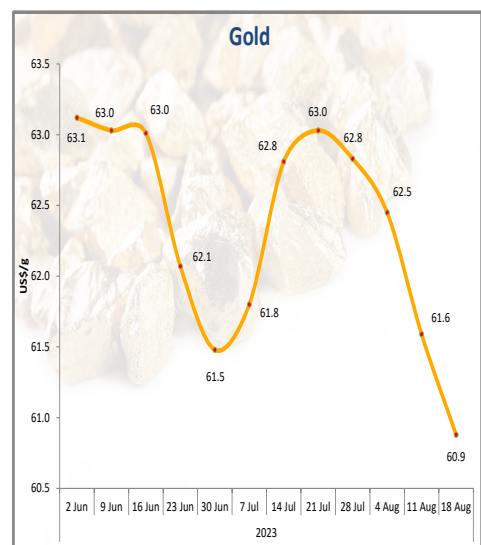
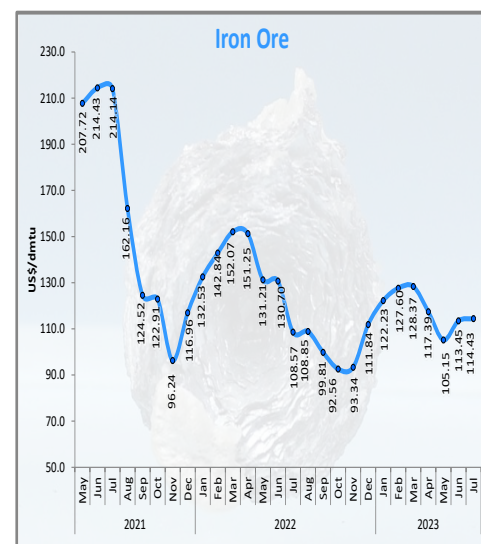
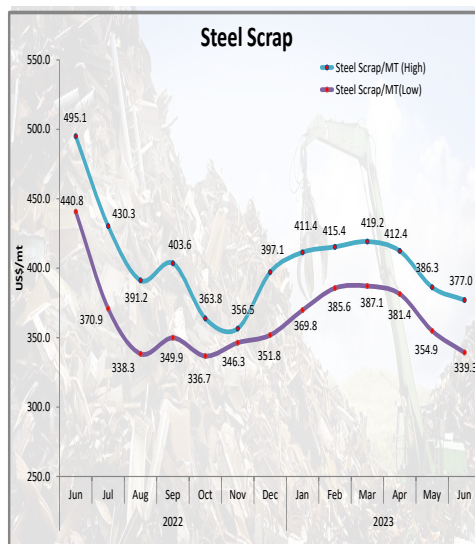
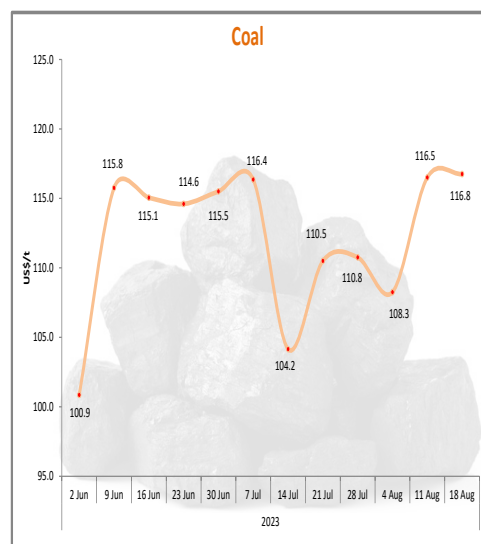
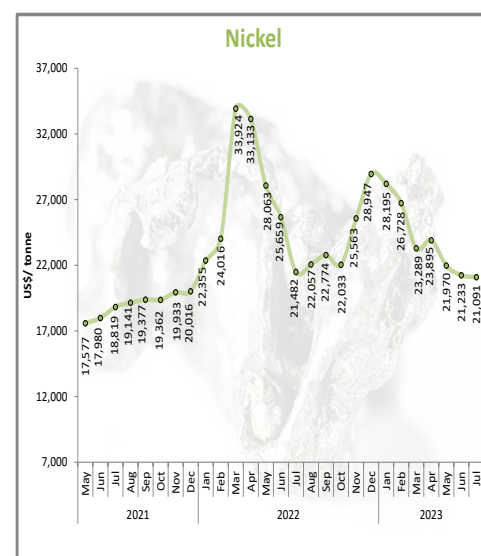
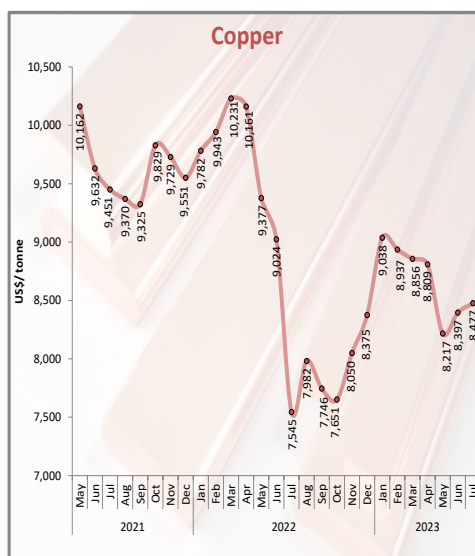
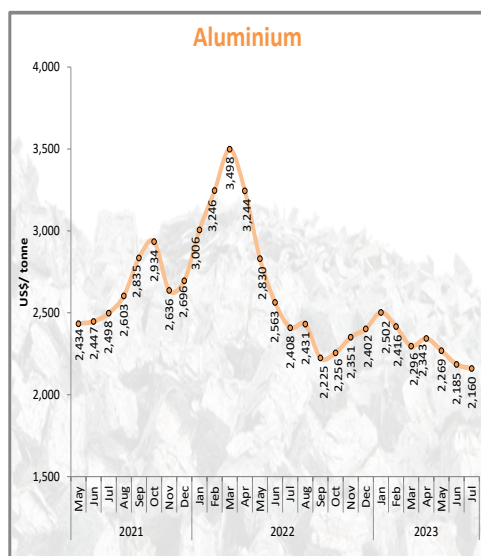
Sources: Ministry of Investment, Trade and Industry, Malaysian Palm Oil Board, Malaysian Rubber Board, Markets Insider, Malaysian Cocoa Board, Malaysian Iron and Steel Industry Federation, and International Sugar Organization.

# Commodity Price Trends



Sources: Ministry of Investment, Trade and Industry, Malaysian Palm Oil Board, Malaysian Rubber Board, Malaysian Cocoa Board, Malaysian Pepper Board, International Sugar Organization, Markets Insider.

# Commodity Price Trends



Sources: Ministry of Investment, Trade and Industry, Malaysian Iron and Steel Industry Federation, Markets Insider, World Bank, World Gold Council, The Wall Street Journal.



# RCEP

## REGIONAL COMPREHENSIVE ECONOMIC PARTNERSHIP (RCEP)



### THE RCEP COVERS:

**1** Elimination or reduction of import duties



**2** Promotion, facilitation, protection and investment liberalisation



**3** Protection of intellectual property rights, facilitation in e-commerce



**4** Economic and technical cooperation



### RCEP CONSISTS OF

**10** ASEAN member countries

**5** ASEAN FTA Partner countries

### MAIN OBJECTIVES OF RCEP

- 1** Strengthening regional value chain  

- 2** User friendly and easy to use  

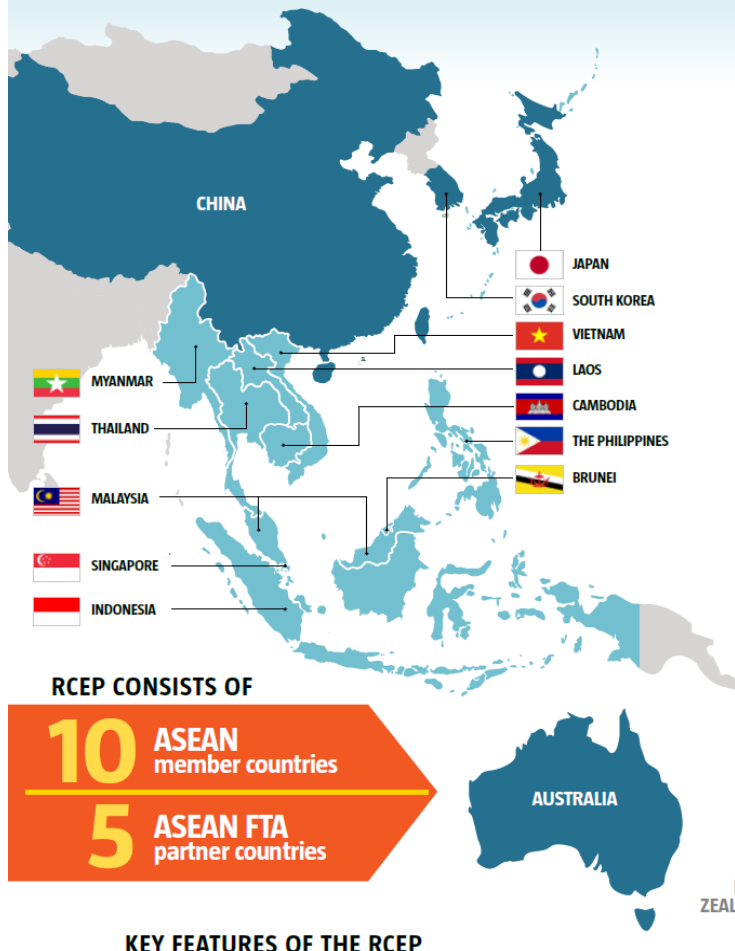
- 3** Modern, comprehensive and high quality  




## RCEP

# Regional Comprehensive Economic Partnership (RCEP)

The Regional Comprehensive Economic Partnership (RCEP) Agreement is designed to broaden and deepen ASEAN's engagement with Australia, China, Japan, Korea and New Zealand. The objective of the trade agreement is to establish a modern, comprehensive, high-quality, and mutually beneficial economic partnership that will facilitate the expansion of regional trade and investment and contribute to global economic growth and development in the region.



2012

The decision to initiate the Regional Comprehensive Economic Partnership (RCEP) Agreement begins at the 21st ASEAN Summit

2020

The RCEP is officially signed by 10 ASEAN member countries along with five ASEAN FTA partner countries after 31 rounds of formal negotiations

**Total Population**  
**2.2 billion**

Total GDP US\$24.8 billion  
28.9% of the world's GDP

## PRIMARY OBJECTIVES

The RCEP Agreement is created to establish a modern, comprehensive, high-quality, and mutually beneficial economic partnership that will facilitate the expansion of regional trade and investment and contribute to global economic growth and development amongst RCEP member countries.

The single regional free trade agreement (FTA) is also intended to strengthen regional value chain for businesses in the region, particularly the Small and Medium Enterprises (SMEs).

It is designed to create and support an open, inclusive, and rules-based multilateral trading system, which will in turn create avenues for market and employment opportunities for businesses and people within the region.

The trade agreement will allow businesses in RCEP member countries to gain access to a much wider regional market. Progressive elimination and reduction of customs duties for trade in goods as well as facilitation of export and import of goods among the RCEP countries will serve to enhance inter and intra-regional trade and investment whilst strengthening regional value chains.

To serve as a vital economic tool to spur economic growth in the region. It will also allow more seamless opening of markets whilst creating uninterrupted supply chains within the region. The trade agreement is also intended to help facilitate transparency, information exchange and better compliance for technical regulations and standards amongst RCEP member countries.

## KEY FEATURES OF THE RCEP



### Trade In Goods

Progressive elimination of tariff and non-tariff barriers on substantially all trade in goods including the related chapters of rules of origin, customs procedures, sanitary and phytosanitary measures, standards, technical regulations and conformity assessment procedures and trade remedies in order to establish a free trade area among the parties.



### Trade In Services

Liberalisation of services sectors, including financial services, telecommunications services and movement of natural persons. The RCEP will be comprehensive, of high quality and substantially eliminate restrictions and/or discriminatory measures with respect to trade in services between the RCEP participating countries. Rules and obligations on trade in services under the RCEP will be consistent with the General Agreement on Trade in Services (GATS).



### Investment

Promotion, facilitation, protection and liberalisation of investment. The RCEP will aim to create a liberal, facilitative, and competitive investment environment in the region based on these four pillars in order to create an enabling investment environment in the region along with improved investment facilitation provisions as well as investor aftercare.

### Economic & Technical Cooperation

The economic and technical cooperation provisions in the RCEP will build upon existing economic cooperation arrangements between ASEAN and ASEAN's FTA partners to narrow the development gaps amongst member countries. Under the RCEP agreement, cooperation activities will also include trade activities such as e-commerce and other areas that would be mutually agreed upon by the RCEP participating countries.



### Protection Of Intellectual Property Rights

Aimed at reducing IP-related barriers to trade and investment by promoting economic integration and cooperation in the utilization, protection and enforcement of intellectual property rights amongst RCEP member countries.



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# INDUSTRY4WRD READINESS ASSESSMENT

Get your firm assessed. Be ready for Industry 4.0.

## All you need to know about Industry4WRD RA



### What is it?

Trained assessors will help you to understand your readiness for Industry 4.0 and make recommendations on where to start your transformation.

### Who is eligible?



- ✓ Manufacturing and its related services sector
- ✓ Valid registration and business licences
- ✓ Company has at least 60% local equity
- ✓ In operation for more than 3 years

### What are the benefits?



Identify areas of improvement in terms of people, process and technology.



Receive comprehensive readiness report.



Be entitled to apply for financial incentives.



## Process Flow

• A FEW SIMPLE STEPS •

### Incentives for RA

- Government-funded assessment for eligible SMEs.
- Others will get tax exemption on RA fees up to RM27k.



### Enquiries

- General:  
[i4.0@miti.gov.my](mailto:i4.0@miti.gov.my)
- RA:  
[industry4wrdr@mpc.gov.my](mailto:industry4wrdr@mpc.gov.my)



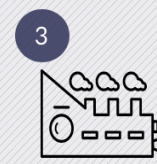
Readiness Assessment



Apply online at  
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Evaluation by Committees

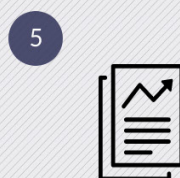


Onsite Assessment



Receive RA Report

Business Intervention



Develop Intervention Proposal



Apply for Financial Incentives



Implement the Intervention Plan

For more information, kindly click the following links:

<https://www.miti.gov.my/index.php/pages/view/industry4WRD>



# Announcements



# #MITIPOCKETTALK

- ✓ Introduction to FTAs
- ✓ Introduction to Preferential Certificate of Origin (PCO)
- ✓ Introduction to Strategic Trade Act 2010

Interested to participate?

[CLICK HERE](#)

**ONLINE**  
(WEBEX)



KEMENTERIAN  
PERDAGANGAN ANTARABANGSA DAN INDUSTRI

A banner for Stats@MITI. On the left, a dark blue background with faint icons of a smartphone, a laptop, a bar chart, and a line graph. The text 'STATS@MITI' is in large, bold, white letters, and 'Your Data. Visualized.' is in smaller, bold, white letters below it. On the right, a light gray background with a large 3D bar chart and a 3D pie chart. The bar chart has five bars of different colors (blue, green, yellow, red, teal) with heights of approximately 2, 3, 4, 5, and 6 units. The pie chart is divided into five segments of the same colors. In the top right corner, the logo of the Ministry of International Trade and Industry (MITI) is displayed, featuring a crest with a lion and a unicorn, and the text 'MINISTRY OF INTERNATIONAL TRADE AND INDUSTRY' below it.

# Feedback

**Send us your suggestions**

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<http://www.miti.gov.my/index.php/forms/form/13>