

EXTERNAL TRADE STATISTICS, DECEMBER 2024

MALAYSIA EXTERNAL TRADE STATISTICS

DECEMBER 2024

EXPORTS

RM138.5 bil.
▲16.9%

TOTAL TRADE

RM257.9 bil.
▲14.6%

IMPORTS

RM119.3 bil.
▲11.9%

TRADE BALANCE

RM19.2 bil.
▲62.3%



Top 3 Trading Partners

1		China	RM19.4 bil. ▲9.6%	RM27.4 ▲18.2%
2		Singapore	RM22.5 bil. ▲44.4%	RM13.6 bil. ▲14.2%
3		United States	RM18.9 bil. ▲29.4%	RM12.0 bil. ▲41.3%

Trade with ASEAN



Share:

26.0%

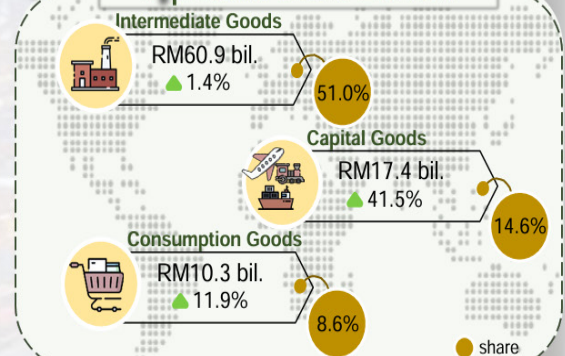
Exports

RM38.5 bil.
▲16.3%

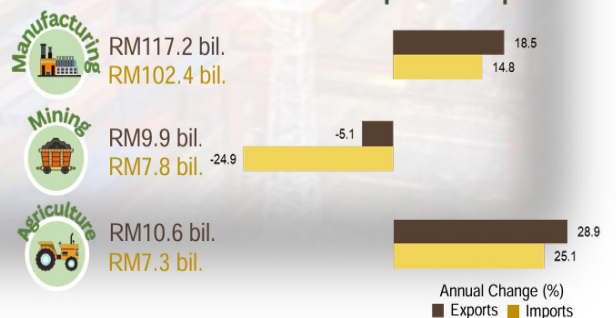
Imports

RM28.5 bil.
▲19.8%

Imports for BEC & End Use



Sectorial Performance of Exports & Imports

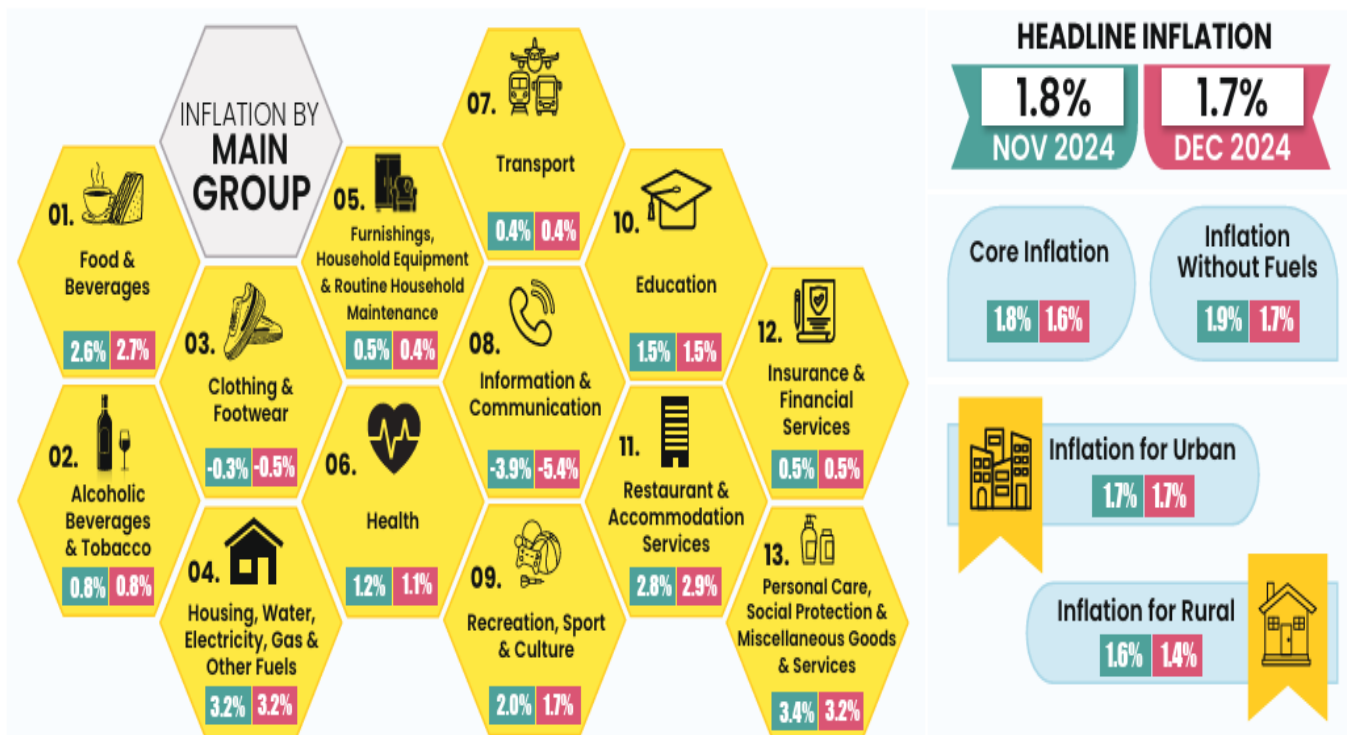


Note: 1. ▲ ▼ All changes are based on year-on-year (y-o-y) comparison
2. The December 2024 data is preliminary and subject to revision in later issues.
3. This report can be accessed through the web portal of the Department of Statistics, Malaysia (<http://www.dosm.gov.my>) under section: Latest Release

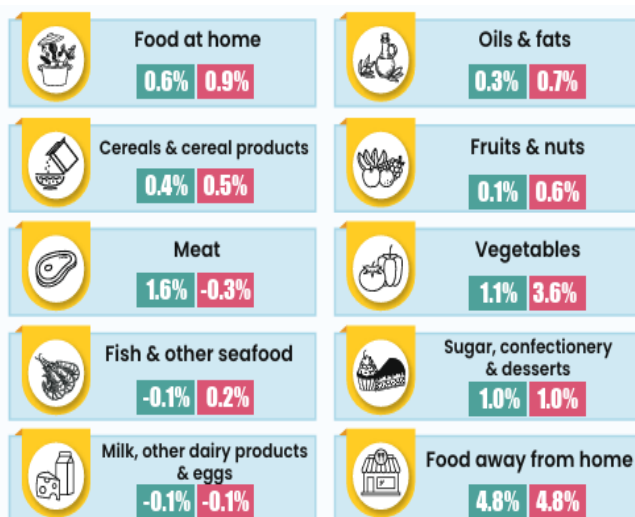
Source : Monthly External Trade Statistics, December 2024,
Department of Statistics Malaysia (DOSM)

CONSUMER PRICE INDEX, DECEMBER 2024

Malaysia's Inflation moderated to 1.7 per cent in December 2024



INFLATION FOR SUBGROUP OF FOOD & BEVERAGES



Note: **NOVEMBER 2024** **DECEMBER 2024**

CHANGE IN INFLATION OF 573 ITEMS BY GOODS & SERVICES CATEGORY



Note: ▲ Increase ▼ Decrease ◀ Remained Unchanged



@StatsMalaysia



20 October

2016 - 2030

Percentage Change: Year-on-Year

Source: Malaysia's Consumer Price Index (2010=100), Department of Statistics Malaysia (DOSM)

ADVANCE GDP ESTIMATES, Q4 2024

ADVANCE GROSS DOMESTIC PRODUCT (GDP) ESTIMATES, Q4 2024

Quarterly Performance

Malaysia's GDP in Q4 2024 is estimated to **increase 4.8%** (Q3 2024: 5.3%)

GDP value **RM429.8b** (Q3 2024: RM419.2b)



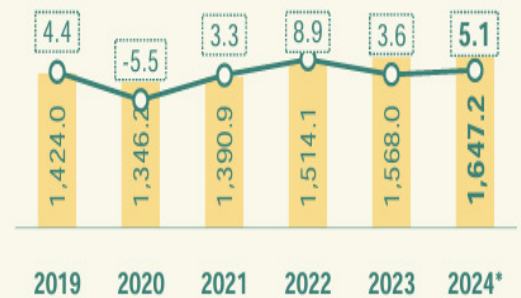
Constant 2015 prices (RM b) | Annual percentage change (%)

* Refers to advance estimates | 2024 refers to sum of four quarters | b refers to billion

Annual Performance

GDP value RM1,647.2b (2023: RM1,568.0b)

In 2024, Malaysia's GDP is estimated to **grow by 5.1%** (2023: 3.6%)



GDP Performance by Production Approach

- Annual Percentage Change (%)



Services
5.3%
(Q3 2024: 5.2%)



Manufacturing
4.3%
(Q3 2024: 5.6%)



Mining & quarrying
-1.4%
(Q3 2024: -3.9%)



Agriculture
-0.6%
(Q3 2024: 3.9%)



Construction
19.6%
(Q3 2024: 19.9%)

Performance excludes import duties.

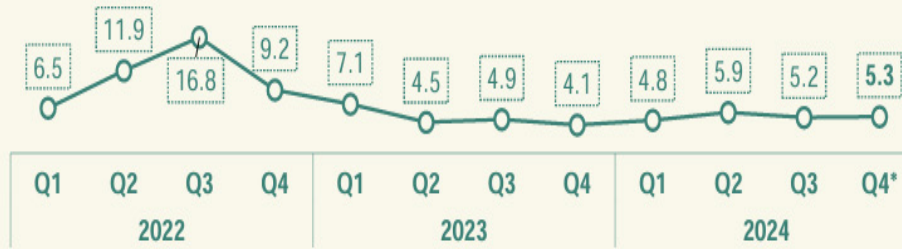
The **Advance GDP Estimates** for the fourth quarter of 2024 are compiled based on the availability of data from the first two months of the quarter (October & November) and estimated data for information that is not available. This estimates can be used as an early indication of GDP growth for the quarter and are subject to revision when more comprehensive data become available.

14 FEBRUARY
2025 (FRIDAY)
PUBLICATION OF
PRELIMINARY GDP Q4
2024

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

ADVANCE GDP ESTIMATES, Q4 2024 (CONT.)

Quarterly GDP Performance by Production Approach - Annual Percentage Change (%)



Services

Q4 2024*: 5.3%

Q3 2024: 5.2%



Manufacturing

Q4 2024*: 4.3%

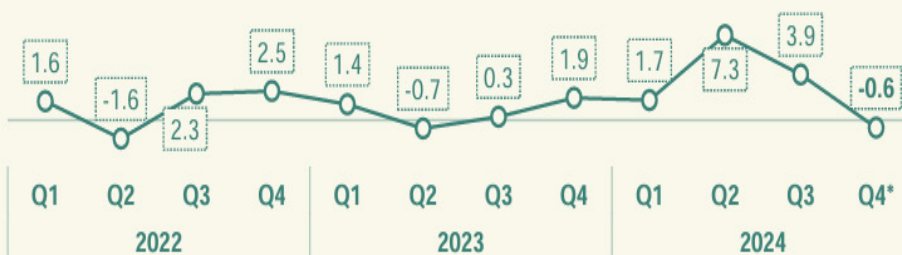
Q3 2024: 5.6%



Mining & Quarrying

Q4 2024*: -1.4%

Q3 2024: -3.9%



Agriculture

Q4 2024*: -0.6%

Q3 2024: 3.9%



Construction

Q4 2024*: 19.6%

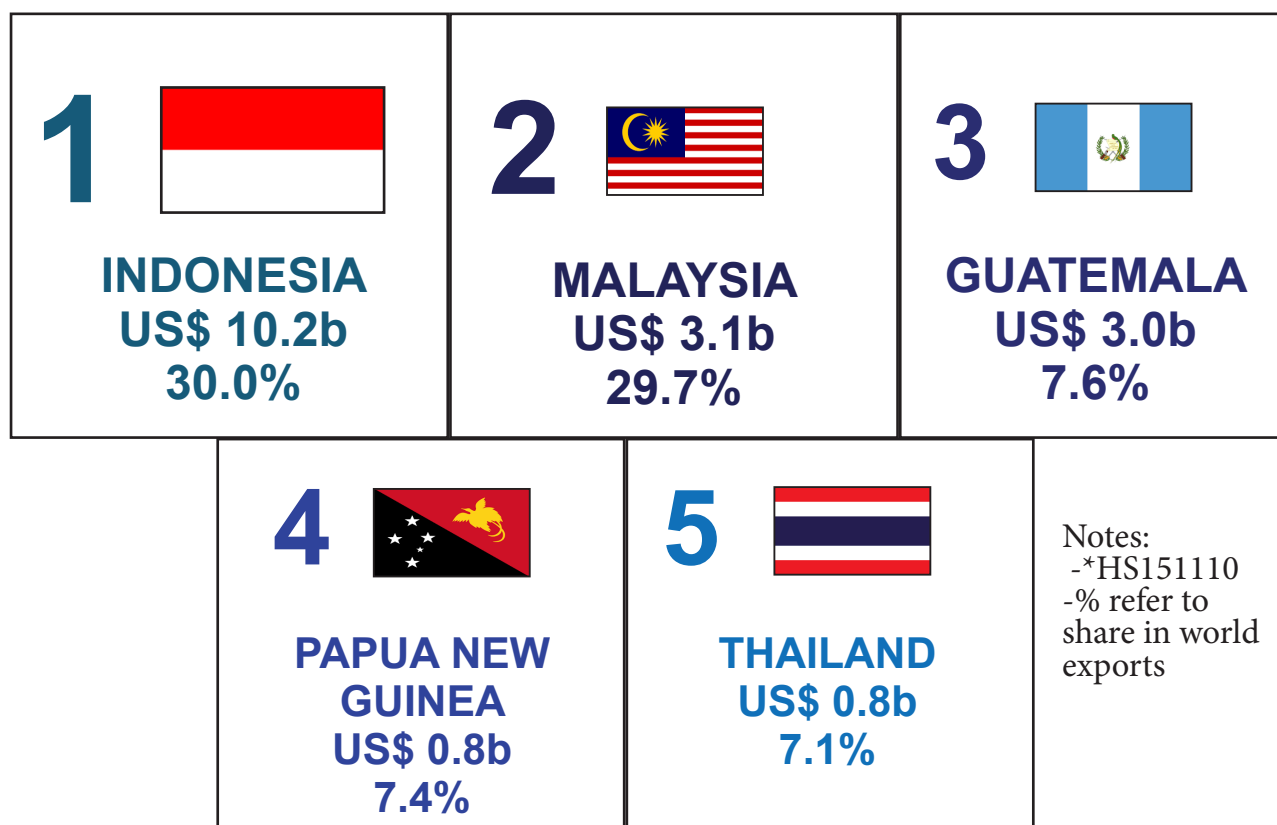
Q3 2024: 19.9%

* Refers to Advance Estimates.
Performance excludes import duties.

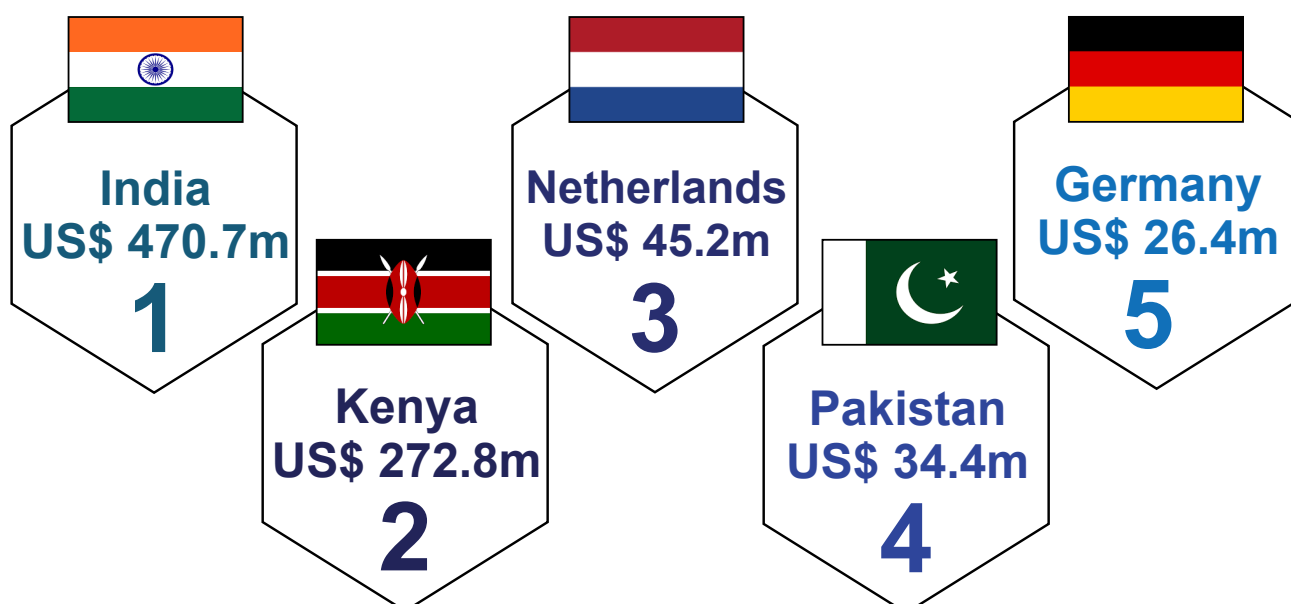
Source: National Accounts, Advance Gross Domestic Product Estimates, Department of Statistics, Malaysia (DOSM)

MALAYSIA AS WORLD SECOND LARGEST EXPORTERS IN THE WORLD OF CRUDE PALM OIL

In 2023, Malaysia's export of Crude palm oil recorded US\$ 3.1 billion which was 29.7% share of the world exports.



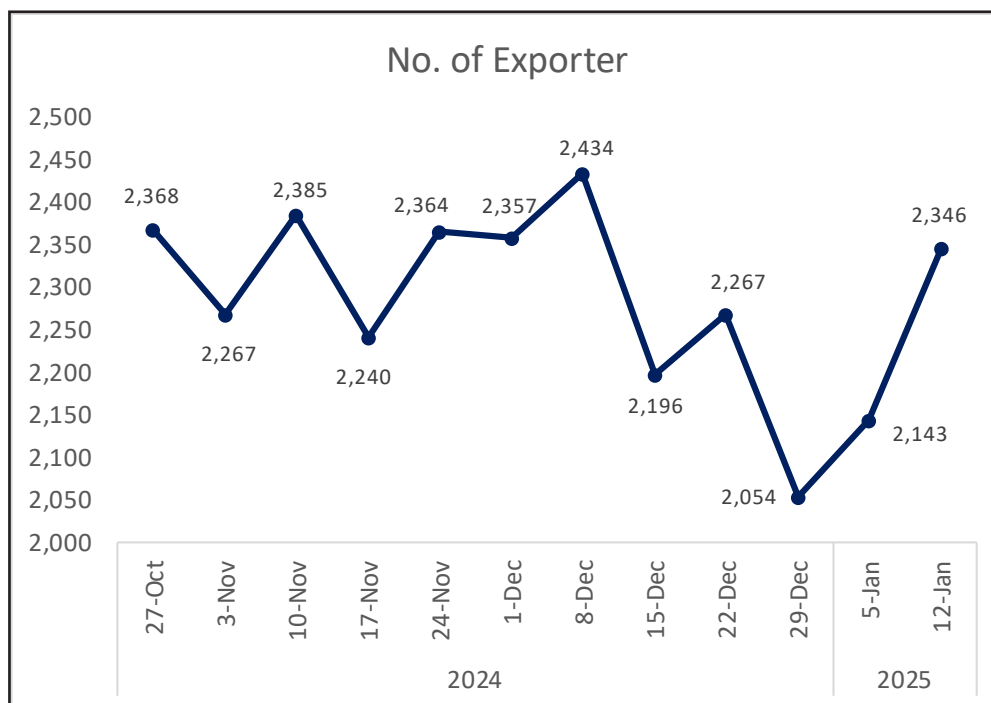
MALAYSIA'S TOP EXPORT DESTINATIONS



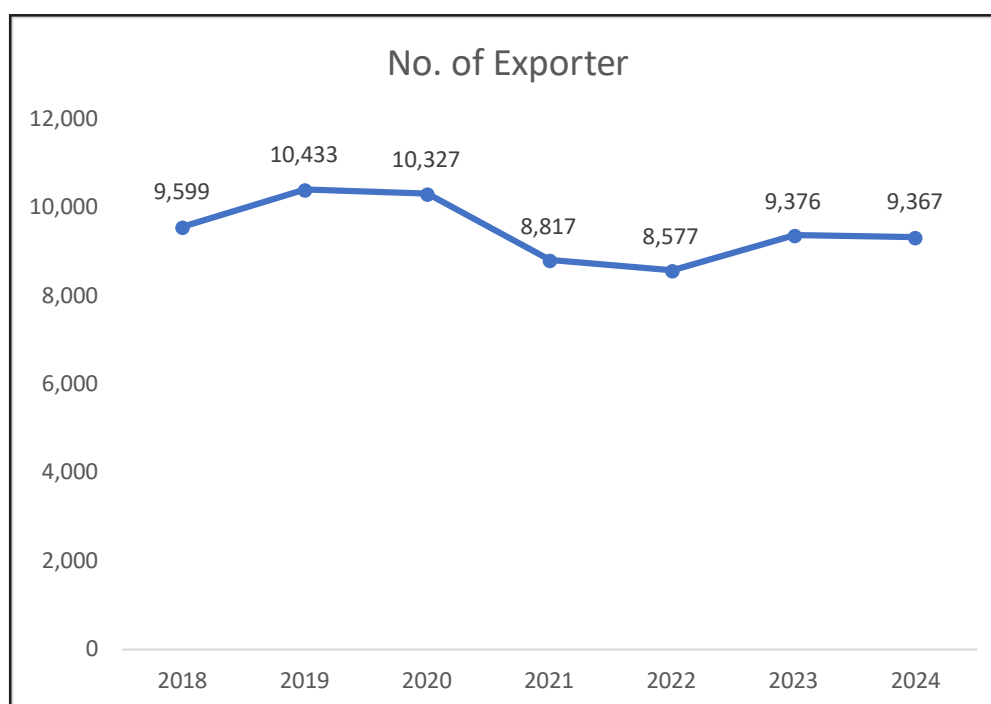
Source: <https://www.trademap.org/index.aspx>

Number of Exporter using Preferential Certificates of Origin (PCOs) as at 12 January 2025

Weekly



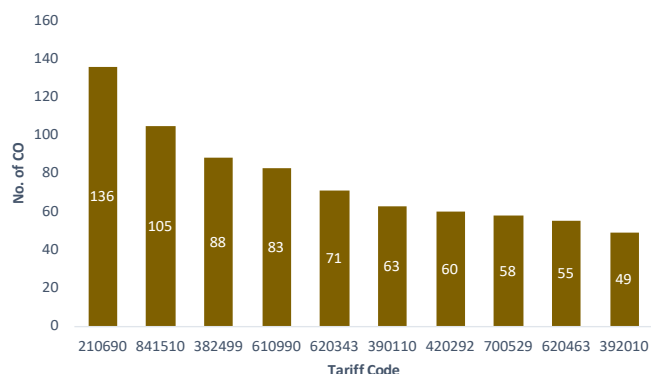
Annually



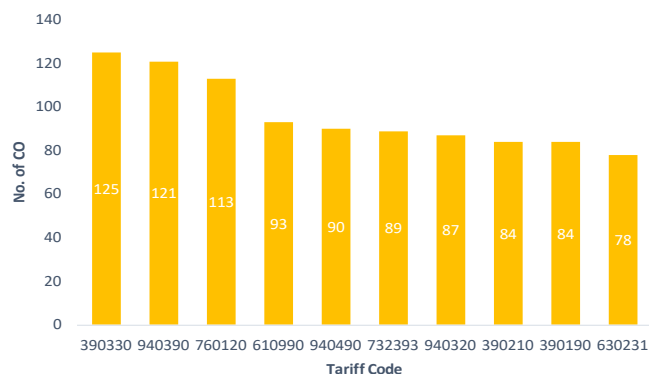
Note: *Provisional Data
Source: Ministry of Investment, Trade and Industry, Malaysia

Weekly Top Product by Preferential Certificates of Origin (PCOs) as at 12 January 2025

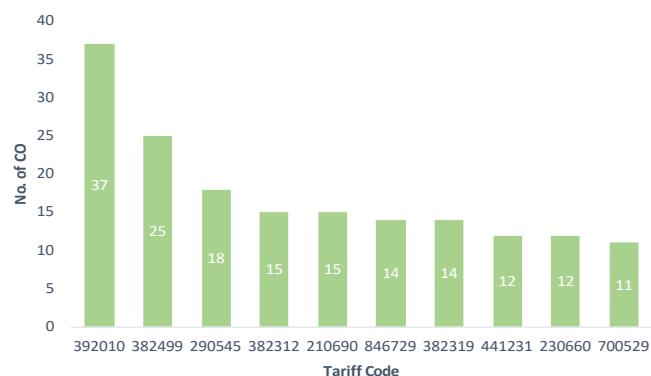
ASEAN Trade in Goods Agreement (ATIGA)



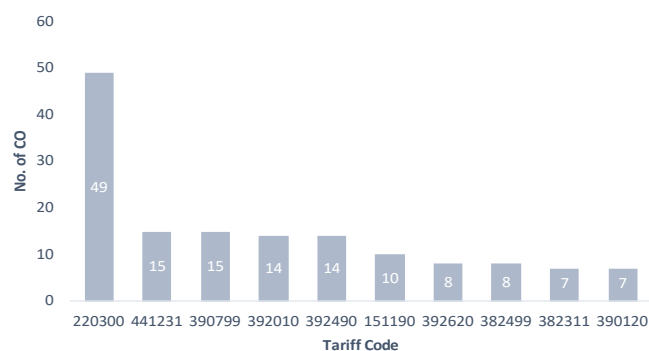
ASEAN-China Free Trade Agreement (ACFTA)



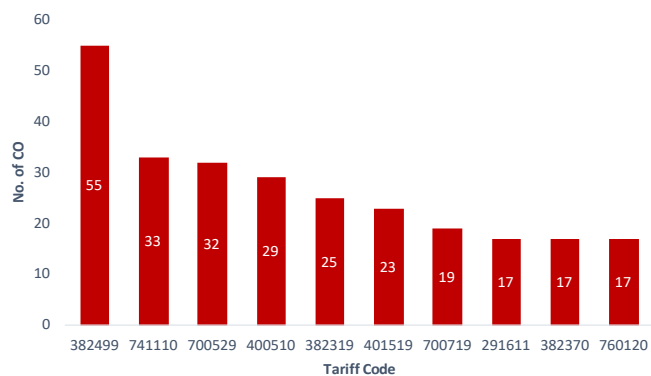
ASEAN-Korea Free Trade Agreement (AKFTA)



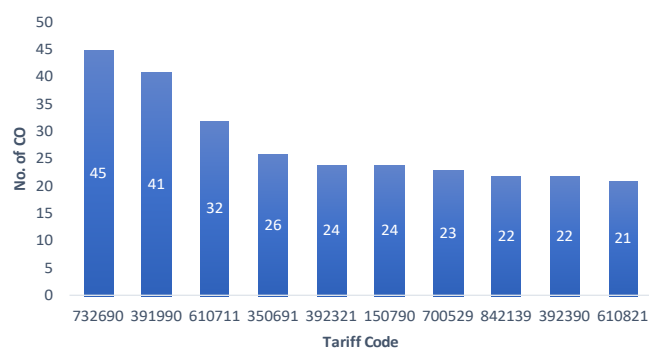
ASEAN-Japan Comprehensive Economic Partnership
(AJCEP)



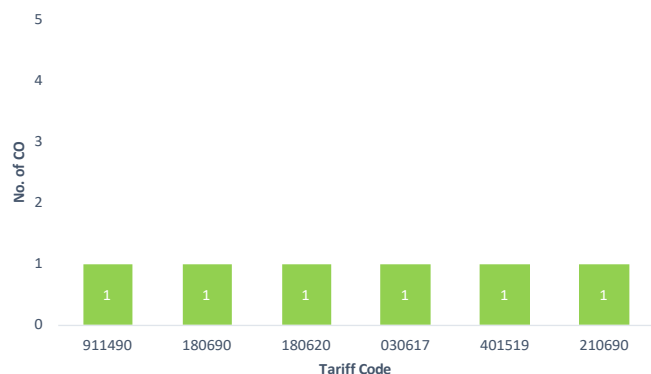
ASEAN-India Free Trade Agreement (AIFTA)



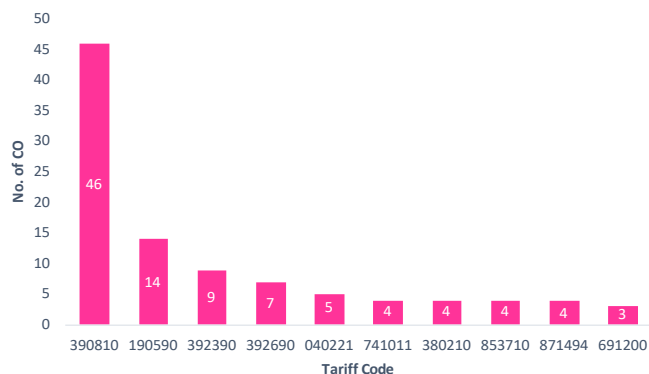
ASEAN-Australia-New Zealand Free Trade Agreement
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ASEAN-Hong Kong, China Free Trade Agreement (AHKFTA)



Regional Comprehensive Economic Partnership (RCEP)

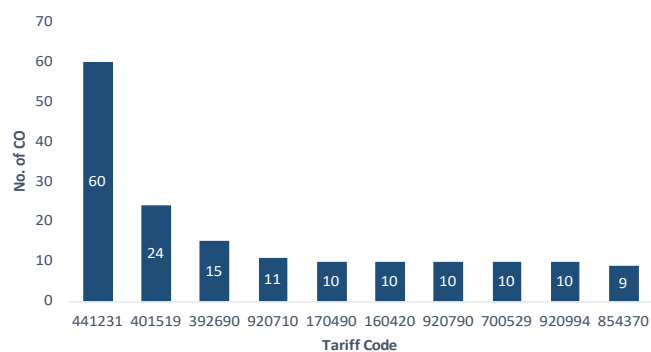


Note: *Provisional Data

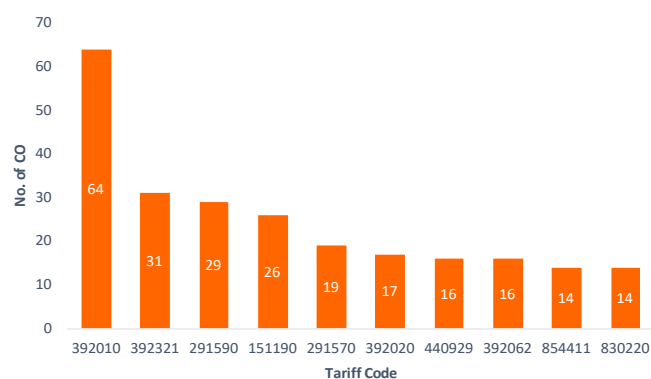
Source: Ministry of Investment, Trade and Industry, Malaysia

Weekly Top Product by Preferential Certificates of Origin (PCOs) as at 12 January 2025

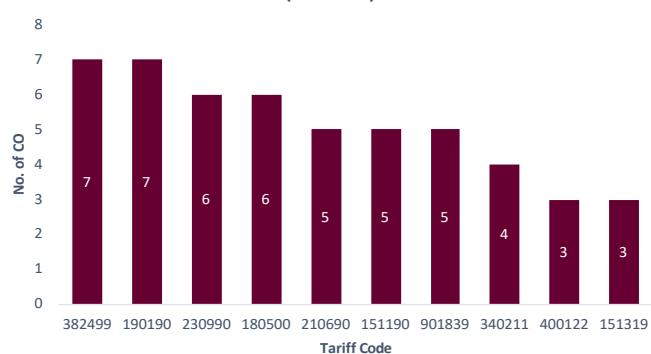
Comprehensive & Progressive Agreement for Trans-Pacific Partnership (CPTPP)



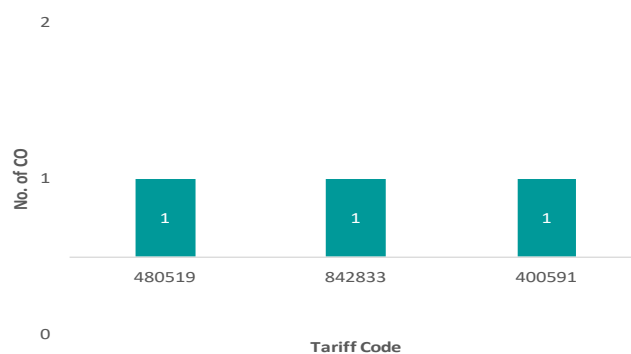
Malaysia-Japan Economic Partnership Agreement (MJEPA)



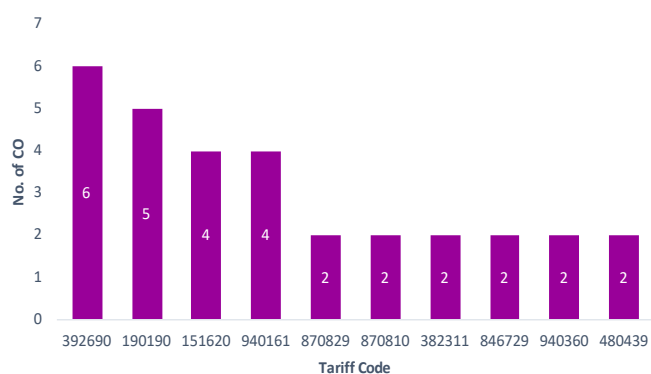
Malaysia-Pakistan Closer Economic Partnership Agreement (MPCEPA)



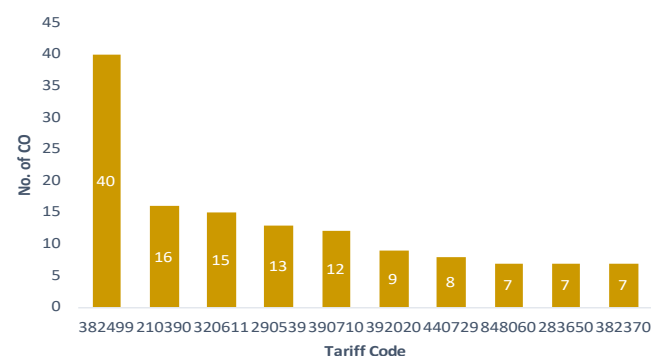
Malaysia-New Zealand Free Trade Agreement (MNZFTA)



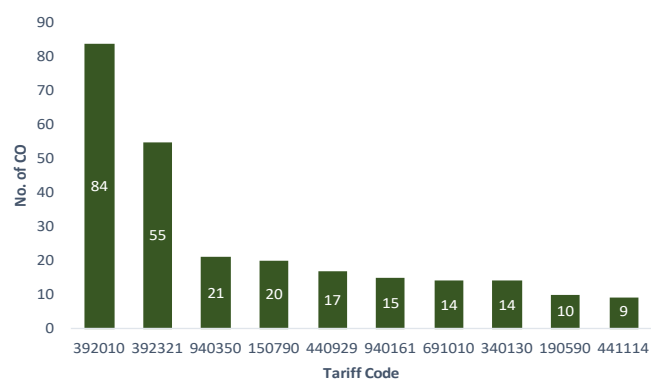
Malaysia-Chile Free Trade Agreement (MCFTA)



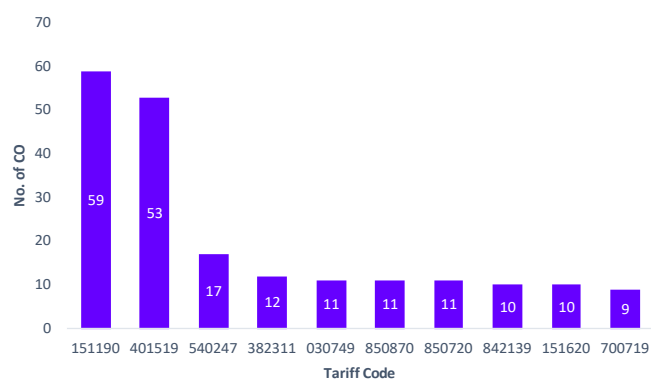
Malaysia-India Comprehensive Economic Cooperation Agreement (MICECA)



Malaysia-Australia Free Trade Agreement (MAFTA)



Malaysia-Turkey Free Trade Agreement (MTFTA)

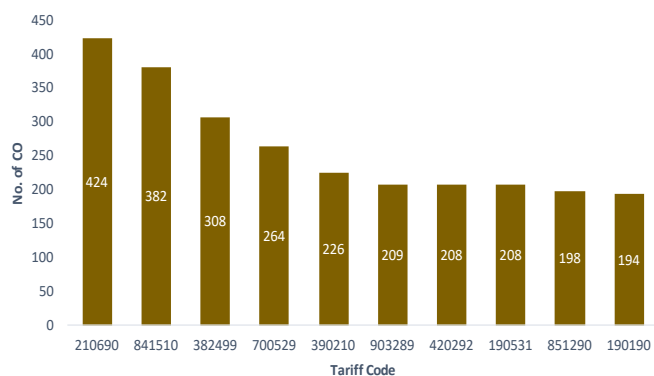


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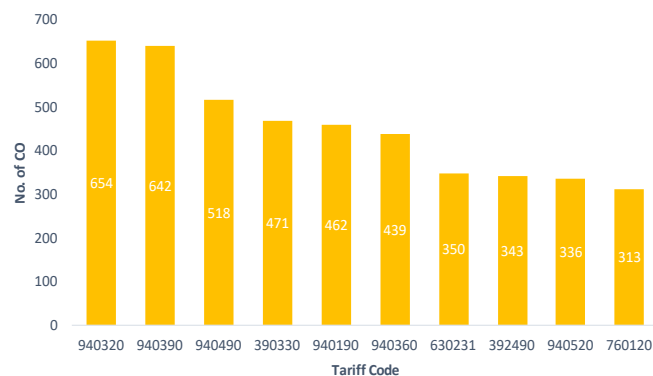
Source: Ministry of Investment, Trade and Industry, Malaysia

Monthly Top Product by Preferential Certificates of Origin (PCOs) as at December 2024

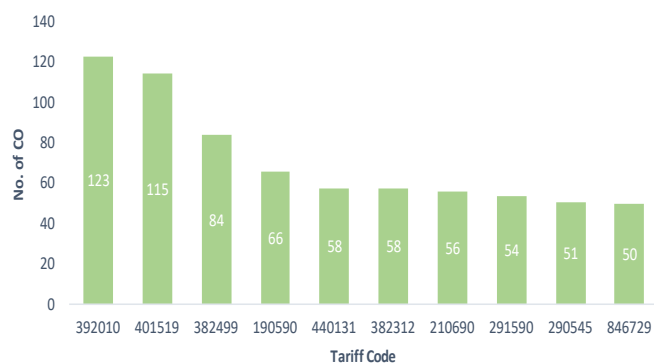
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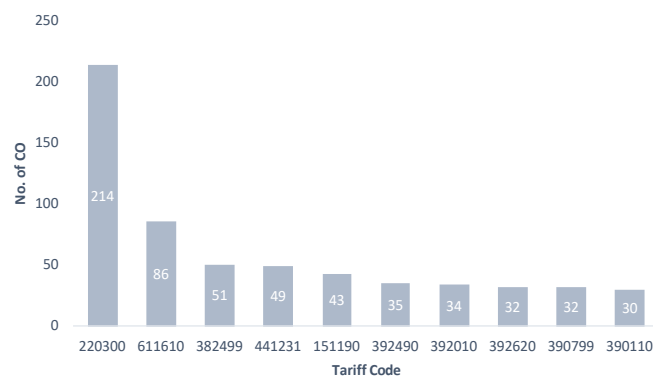
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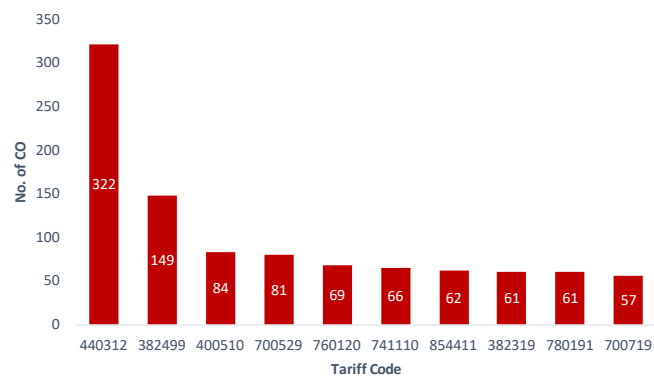
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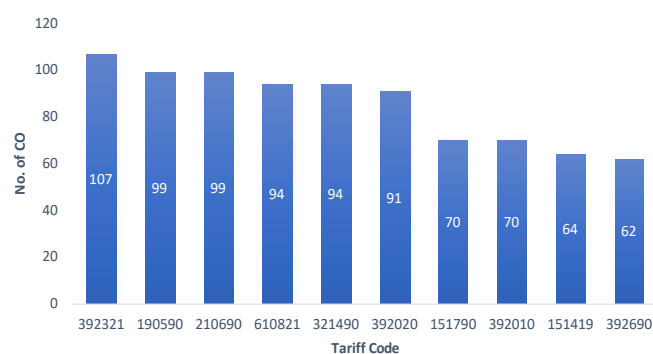
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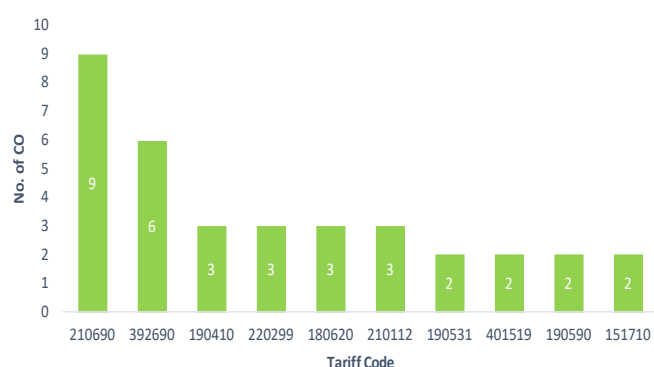
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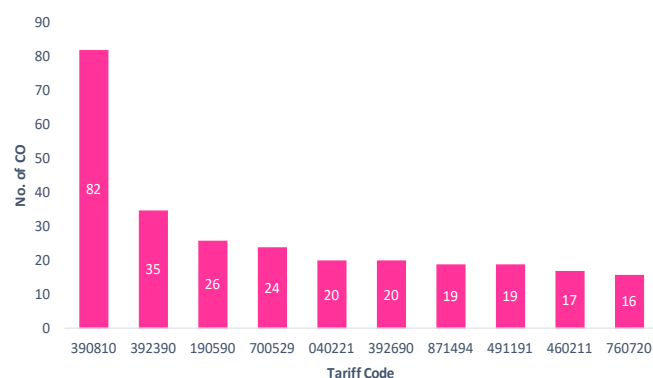
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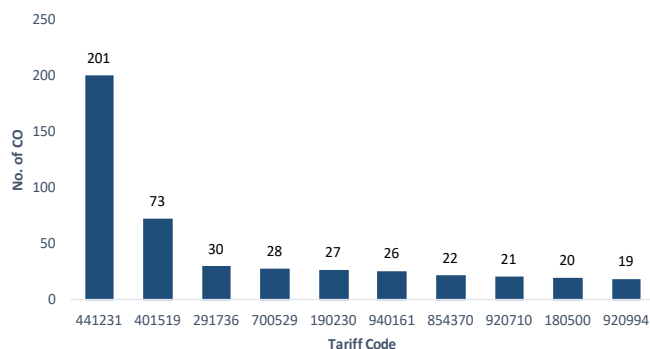


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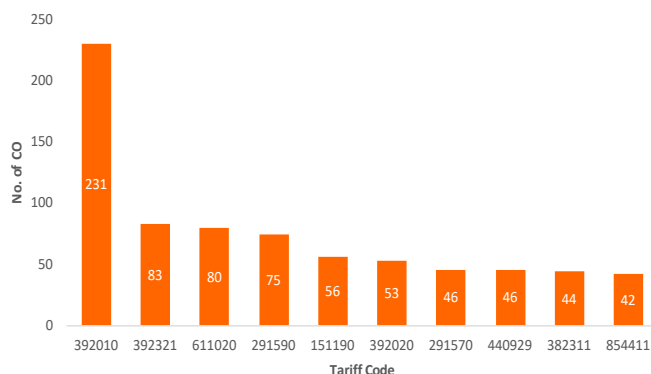
Source: Ministry of Investment, Trade and Industry, Malaysia

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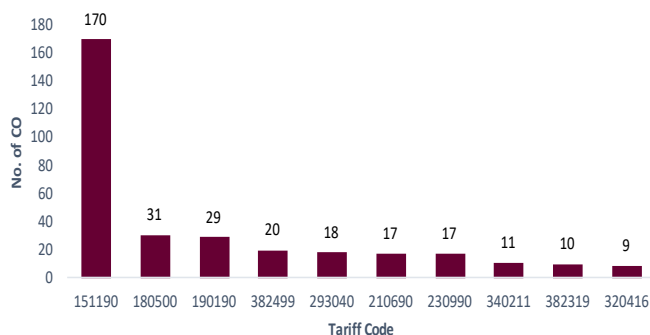
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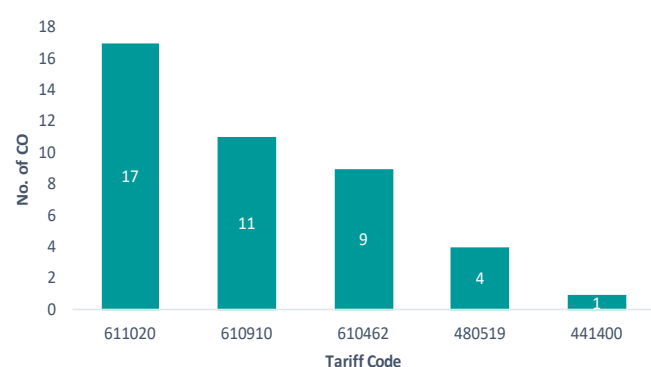
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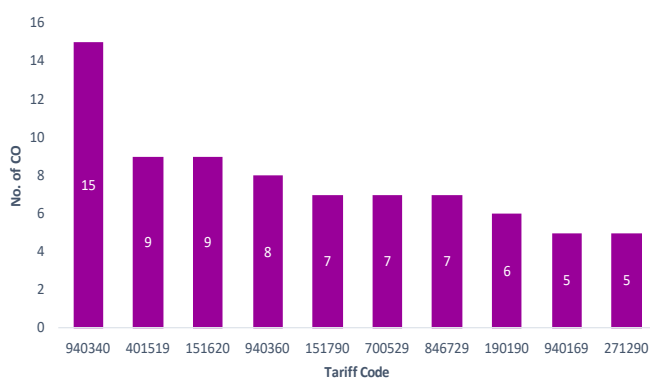
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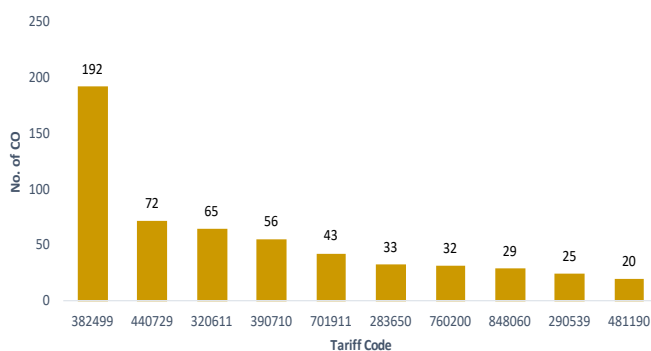
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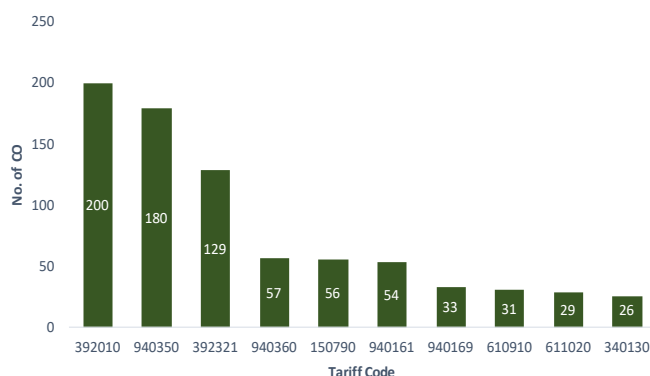
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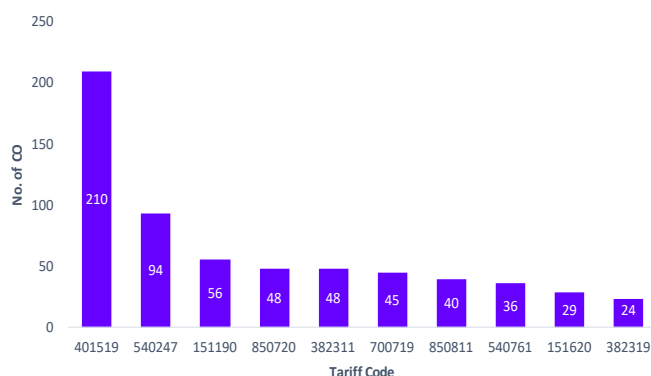
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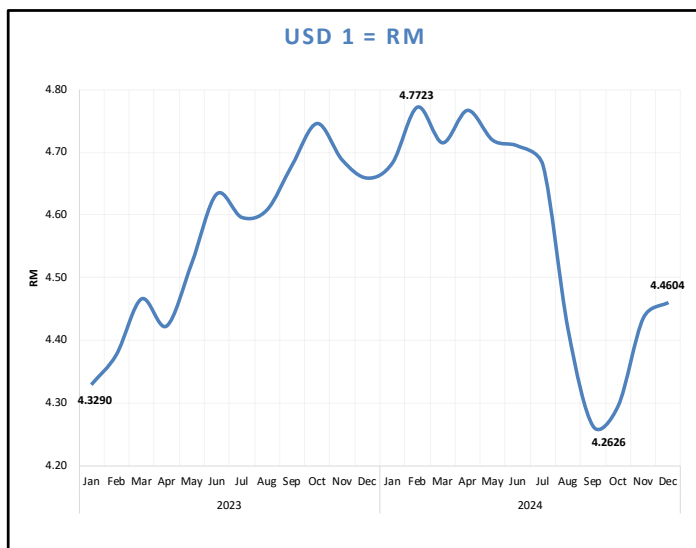
Source: Ministry of Investment, Trade and Industry, Malaysia

Tariff Code Descriptions

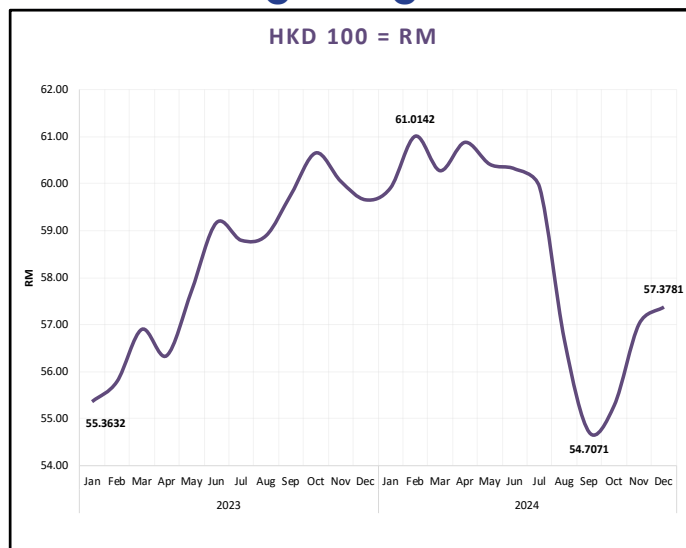
030617	Other frozen shrimps and prawns	440131	Wood pellets
030749	Cuttle fish & squid, shelled or not, frozen, dried, salted or in brine	440312	Nonconiferous wood in the rough treated w paint or other preservatives
040221	Milk and cream powder unsweetened exceeding 1.5% fat	440729	Lumber, tropical hardwood nes, sawn lengthwise >6mm
150790	Soya-bean oil and its fractions, refined but not chemically modified	440929	Wood, incl. strips & friezes for parquet flooring, not assembled, non-coniferous
151190	Palm oil and its fractions refined but not chemically modified	441114	Medium density fibreboard MDF of wood, of a thickness > 9 mm
151319	Coconut (copra) oil&its fractions refined but not chemically modified	441231	Plywood consisting solely of sheets of wood <= 6 mm thick, with at least 1 outer ply of tropical wood
151419	Low erucic acid rapeseed or colza oil "fixed oil which has an erucic acid	441400	Wooden frames for paintings, photographs mirrors or similar objects
151620	Veg fats & oils&fractions hy drogenatd, inter/re-esterifd, etc, ref'd/not	460211	Basketwork, wickerwork & other articles, made directly to shape from bamboo
151710	Margarine, excluding liquid margarine	480439	Paper, kraft, rolls or sheets, </=150g/m2, uncoated, nes
151790	Edible mx/prep of animal/v eg fats&oils/of fractions ex hd No 15.16	480519	Fluting paper, uncoated, in rolls of a width > 36 cm or in square or rectg
160420	Fish prepared or preserved, except whole or in pieces	481190	Paper, in rolls o sheets, ctd, impreg, cov, surf-col, surf-dec o printd, nes
170490	Sugar confectionery nes (includg white chocolate), not containg cocoa	491191	Pictures, designs and photographs
180500	Cocoa powder, not containing added sugar or other sweetening matter	540247	Filament yarn of polyester, single, untwisted incl. monofilament of < 67 decitex
180620	Chocolate&other food preparations containg cocoa weighg more than 2 kg	540761	Woven fabric >85% non-textured polyester filaments
180690	Chocolate and other food preparations containing cocoa nes	610462	Womens/girls trousers and shorts, of cotton, knitted
190190	Malt extract&food prep of Ch 19 <50% cocoa&hd 0401 to 0404 < 10% cocoa	610711	Mens/boys underpants and briefs, of cotton, knitted
190230	Pasta nes	610821	Womens/girls briefs and panties, of cotton, knitted
190410	Prep foods obtained by the swellg o roastg of cereal o cereal products	610910	T-shirts, singlets and other vests, of cotton, knitted
190531	Sweet biscuits	610990	T-shirts, singlets and other vests, of other textile materials, knitted
190590	Communion wafers, empty cachets f pharm use&sim prod&bakers' wares nes	611020	Pullovers, cardigans and similar articles of cotton, knitted
210112	Coffee preparations based on extract/essence/conc.	611610	Gloves impregnated, coated or covered with plastics or rubber, knitted
210390	Sauces and preparations nes and mixed condiments and mixed seasonings	620343	Mens/boys trousers and shorts, of synthetic fibres, not knitted
210690	Food preparations nes	620463	Womens/girls trousers and shorts, of synthetic fibres, not knitted
220299	Nonalcoholic beverages, nes (including milk-based drinks)	630231	Bed linen, of cotton, nes
220300	Beer made from malt	691010	Ceramic sinks, wash basins etc&sim sanitary fixtures of porcelain/ china
230660	Palm nut/kernel oil-cake&oth solid residues, whether/not ground/ pellet	691200	Ceramic tableware, kitchenware, other household & toilet articles nes
230990	Animal feed preparations nes	700529	Float glass etc in sheets, non-wired nes
271290	Mineral waxes nes and similar products obtained by synthesis etc	700719	Safety glass toughened (tempered) nes
283650	Calcium carbonate	701911	Chopped strands o glass fibres, length, 50mm
290539	Diols nes	732393	Table, kitchen or other household art&parts thereof, stainless steel, nes
290545	Glycerol	732690	Articles, iron or steel, nes
291570	Palmitic acid, stearic acid, their salts and esters	741011	Foil of refined copper, not backed
291590	Saturated acyclic monocarboxylic acids and their derivatives, nes	741110	Pipes and tubes, refined copper
291611	Acrylic acid and its salts	760120	Aluminium unwrought, alloyed
291736	Terephthalic acid and its salts	760200	Waste and scrap, aluminium
293040	Methionine	760720	Foil, aluminium, backed, not exceed 0.2mm thick excl any backing
320416	Reactive dyes and preparations based thereon	780191	Lead unwrought containg by wght antimony as the principal oth element
320611	Titanium pigments and preps, >80% titanium oxide	830220	Castors of base metal
321490	Non-refractory surfacg preparations for facades, walls, floors, ceilings	841510	Air conditioning machines window or wall types, self-contained
340130	Organic surface-active products and preparations for washing the skin,	842139	Filtering or purifying machinery & apparatus for gases nes
340211	Anionic surface-active agents	842833	Cont-action elevators/conv eyors for goods/mat, belt type nes
350691	Adhesives based on rubber or plastics, nes	846729	Electro-mechanical tools for working in the hand, with self-contained
380210	Activated carbon	848060	Moulds for mineral materials
382311	Stearic acid	850720	Lead-acid electric accumulators nes
382312	Oleic acid	850811	Vacuum cleaners, incl. dry cleaners & wet vacuum cleaners, with self
382319	Industrial fatty acids, acid oils nes	850870	Parts of vacuum cleaners, dry cleaners & wet vacuum cleaners, n.e.s.
382370	Industrial fatty alcohols	851290	Parts of electrical lighting, signalling & defrosting equipment
382499	Chemical products & preparations of the chemical or allied industries, N.E.S.O.I.; residual products of the chemical or allied industries, N.E.S.O.I	853710	Boards, panels, includg numerical control panels, for a voltage <=1000 V
390110	Polyethylene having a specific gravity of less than 0.94	854370	Electrical machines & apparatus, having individual functions, n.e.s.
390120	Polyethylene having a specific gravity of 0.94 or more	854411	Insulated (incl enamelled or anodised) winding wire of copper
390190	Polymers of ethylene nes, in primary forms	870810	Bumpers and parts for motor vehicles
390210	Polypropylene	870829	Parts & accessories of bodies nes for motor vehicles
390330	Acrylonitrile-butadiene-styrene (ABS) copolymers	871494	Bicycle brakes, incl coaster braking hubs, & parts thereof
390710	Polyacetals	901839	Needles, catheters, cannulae & the like, nes
390799	Polyesters nes, in primary forms	903289	Automatic regulating or controlling instruments & apparatus, nes
390810	Polyamide-6, -11, -12, -6,6, -6,9, -6,10 or -6,12	911490	Clock or watch parts, nes
391990	Self-adhesive plates, sheets, film etc, of plastic nes	920710	Key board instruments, excl accordions, sound generated/amplified electricly
392010	Film and sheet etc, non-cellular etc, of polymers of ethylene	920790	Musical instruments nes, sound generated or amplified electrically
392020	Film and sheet etc, non-cellular etc, of polymers of propylene	920994	Parts & accessories for the musical instruments of heading 92.07
392062	Film and sheet etc, non-cellular etc, of polyethylene terephthalates	940161	Seats with wooden frames, upholstered nes
392321	Sacks and bags (including cones) of polymers of ethylene	940169	Seats with wooden frames, nes
392390	Articles for the conveyance or packing of goods nes, of plastics	940190	Parts of seats other than those of heading 94.02
392490	Household and toilet articles nes, of plastics	940320	Furniture, metal, nes
392620	Apparel and clothing accessories (incl gloves) of plastic	940340	Kitchen furniture, wooden, nes
392690	Articles of plastics or of other materials of Nos 39.01 to 39.14 nes	940350	Bedroom furniture, wooden, nes
400122	Technically specified natural rubber (TSNR)	940360	Furniture, wooden, nes
400510	Rubber compounded with carbon black or silica (unvulcanised)	940390	Furniture parts nes
400591	Compounded rubber in plates, sheets and strip (unvulcanised)	940490	Articles of bedding/furnishing, nes, stuffed or internally fitted
401519	Gloves nes of rubber	940520	Electric table, desk, bedside or floorstanding lamps
420292	Containers, with outer surface of sheeting of plas or tex materials, nes		

Malaysian Ringgit Exchange Rate with Selected Countries, January 2023 - December 2024

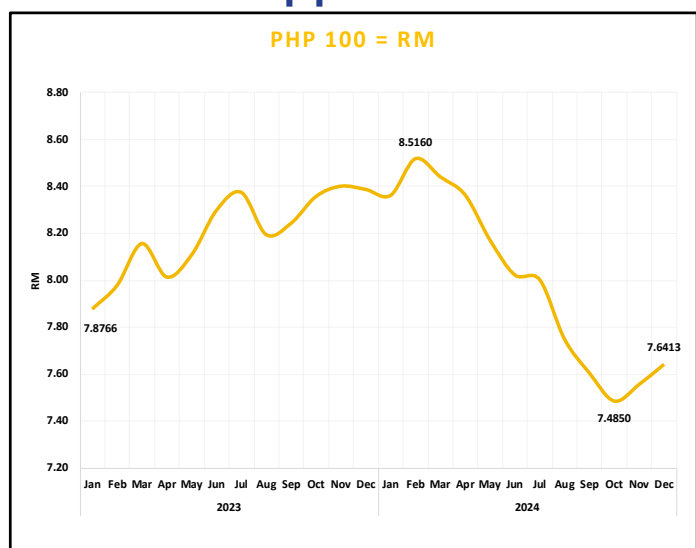
US Dollar



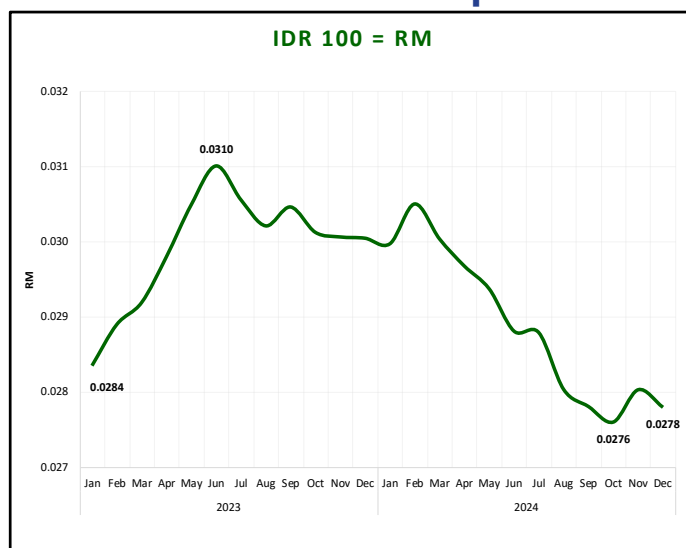
Hong Kong Dollar



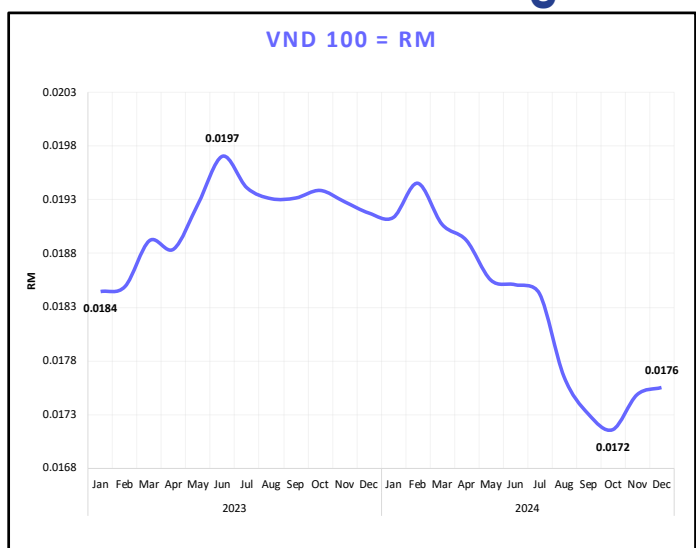
Philippine Peso



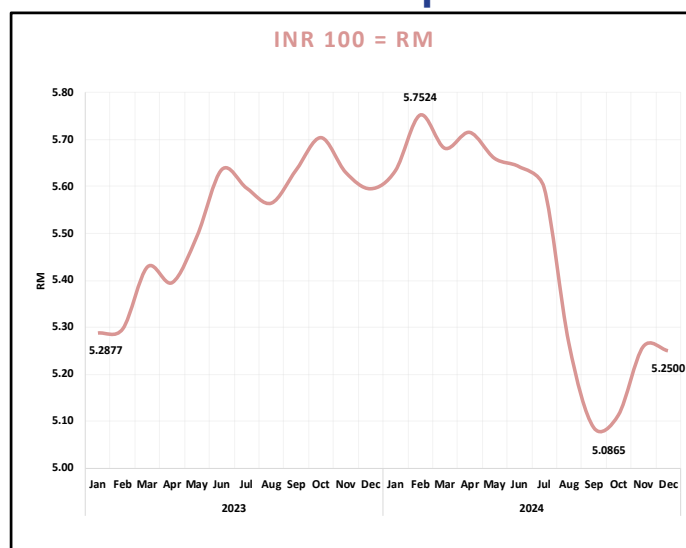
Indonesian Rupiah



Vietnamese Dong



Indian Rupee



Source : Bank Negara Malaysia

Commodity Prices

CRUDE PETROLEUM (BRENT) -per bbl-



▲ 1.3%*
US\$80.8
17 January 2025

Highest
2024/2025

17 Jan 2025 : US\$80.8
5 April 2024 : US\$91.2

3 Jan 2025 : US\$76.5
15 Nov 2024 : US\$71.0

Lowest
2024/2025

Average Price 2024 ⁱ: US\$80.0

CRUDE PALM OIL -per MT-



▼ 3.3%*
US\$1,016.9
17 January 2025

Highest
2024/2025

10 Jan 2025 : US\$1,051.7
6 Dec 2024 : US\$1,206.8

17 Jan 2025 : US\$1,016.9
5 Jan 2024 : US\$791.5

Lowest
2024/2025

Average Price 2024 ⁱ: US\$927.4

RUBBER SMR 20 -per



▲ 0.8%*
US\$199.8
17 January 2025

Average Price 2024 ⁱ: US\$143.34

COCOA SMC 2 -per MT-



▼ 5.2%*
US\$7,553.0
17 January 2025

Average Price 2024 ⁱ: US\$5,261.3

SUGAR -per lbs-



▼ 5.2%*
US\$17.4
17 January 2025

Average Price 2024 ⁱ: US\$20.3

COAL -per MT-



▲ 3.3%*
US\$108.9
17 January 2025

Average Price 2024 ⁱ: US\$112.3

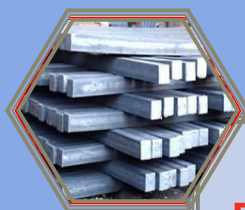
SCRAP IRON HMS -per MT-



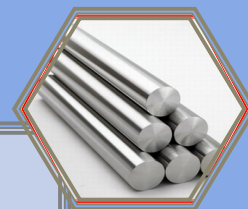
▼ 3.8%*
US\$336.4
(high)
.....
▼ 0.5%*
US\$299.4
(low)
November 2024

Average Price 2024 ⁱ: US\$389.3 (high)
Average Price 2024 ⁱ: US\$354.8 (low)

Domestic Prices November 2024



Billets
(per MT)
RM2,123 - RM2,208



Steel Bars
(per MT)
RM2,485 - RM2,522

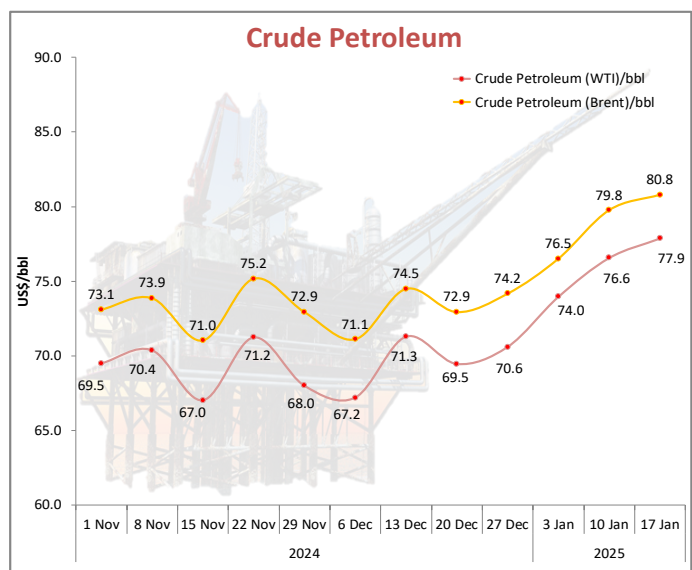
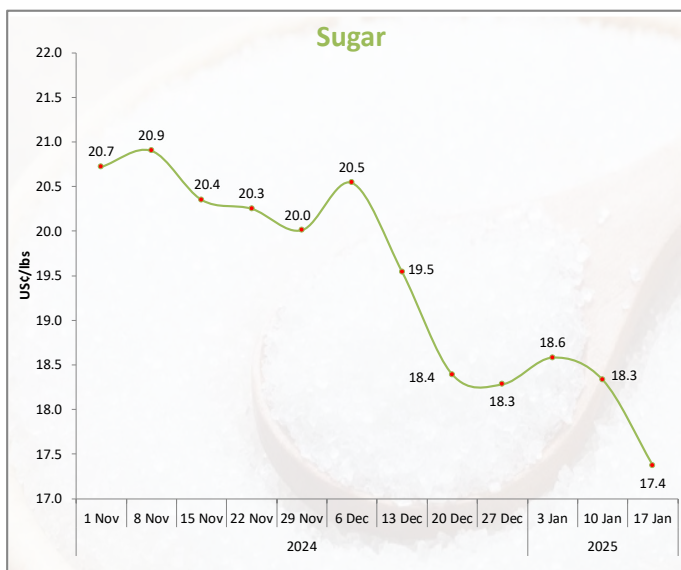
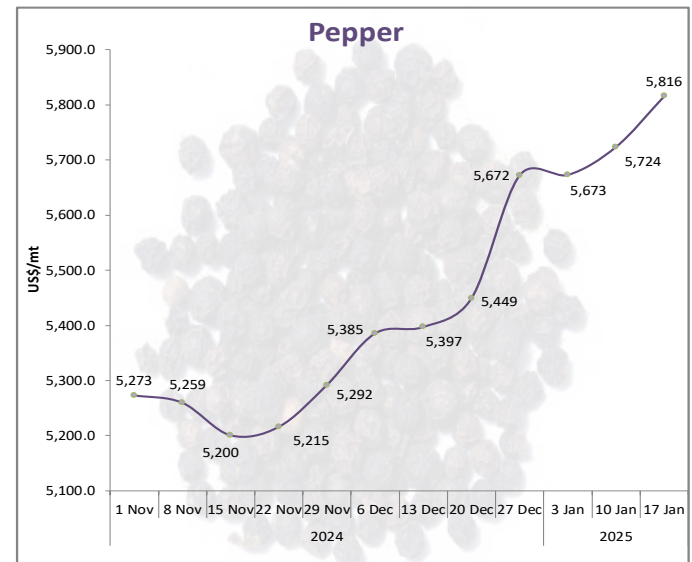
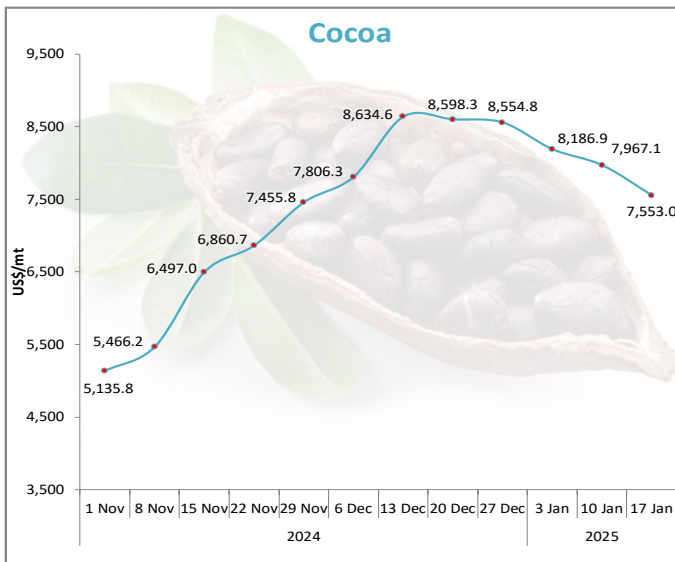
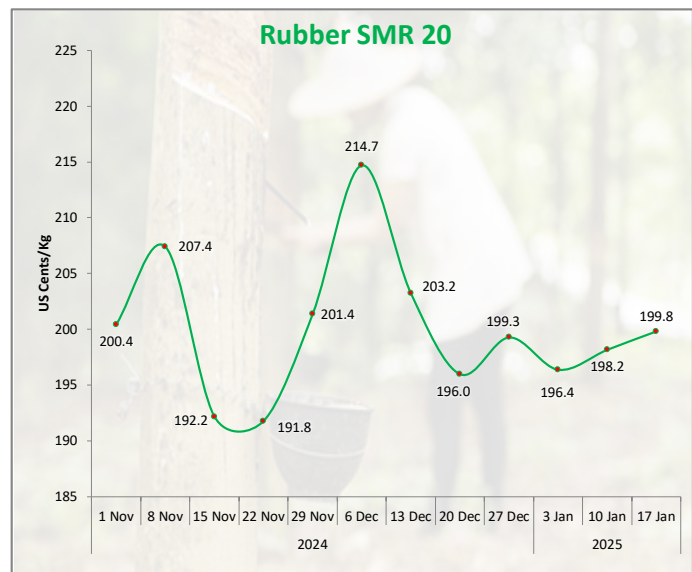
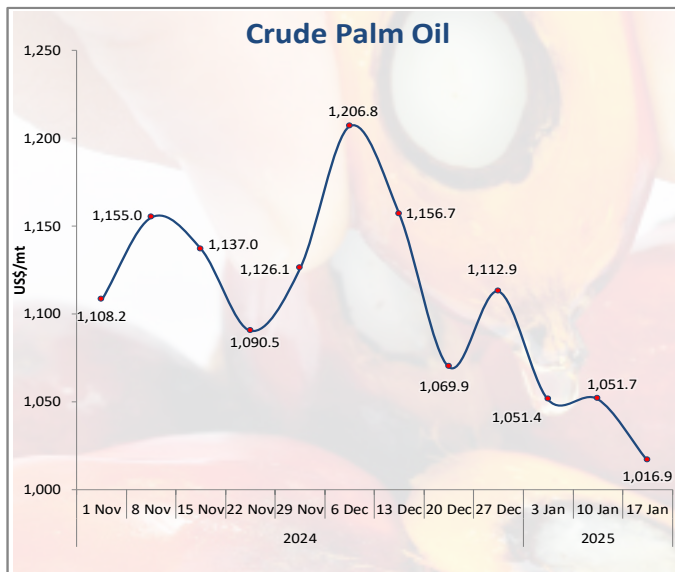
Notes: All figures have been rounded to the nearest decimal point

* 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.

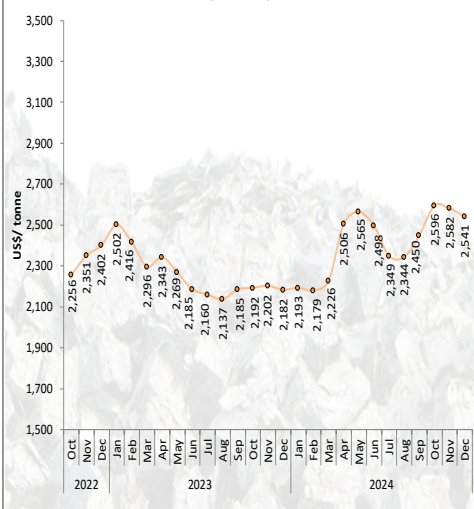
Commodity Price Trends



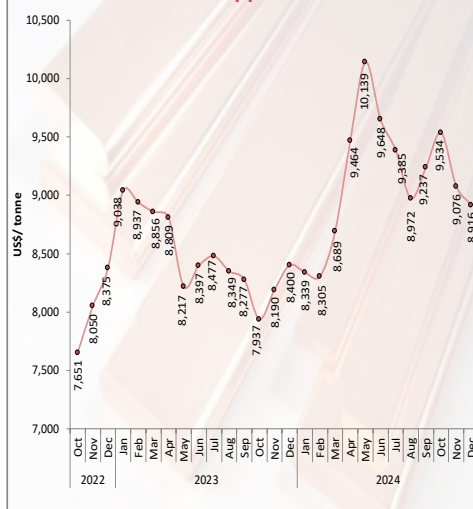
Sources: Ministry of Investment, Trade and Industry, Malaysian Palm Oil Board, Malaysian Rubber Board, Malaysian Cocoa Board, Malaysian Pepper Board, International Sugar Organization, Markets Insider.

Commodity Price Trends

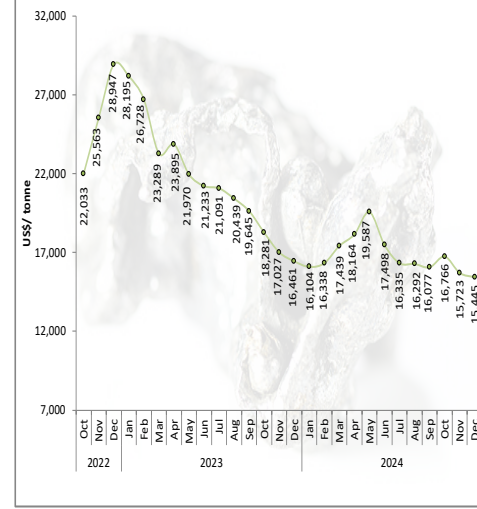
Aluminium



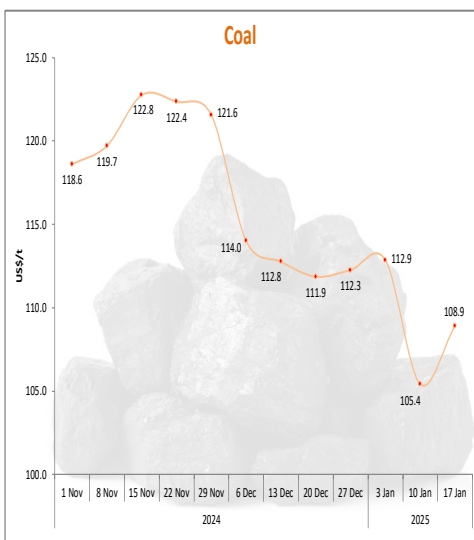
Copper



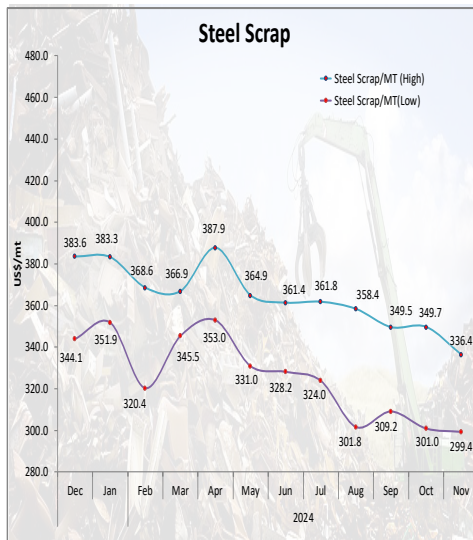
Nickel



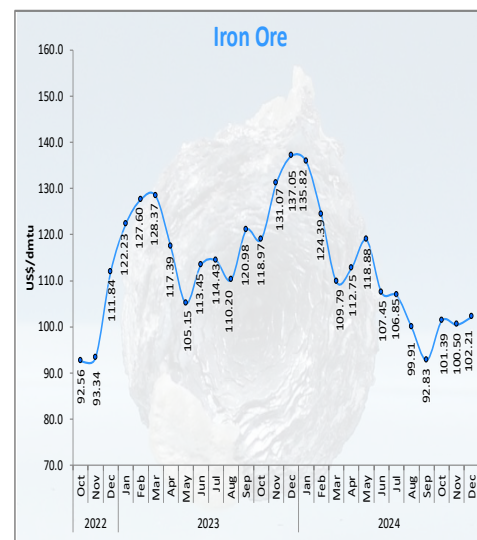
Coal



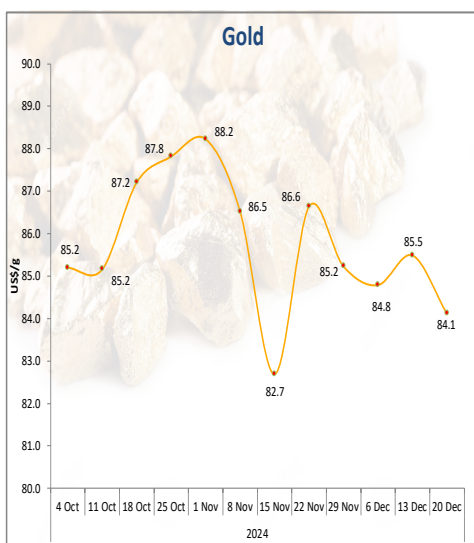
Steel Scrap



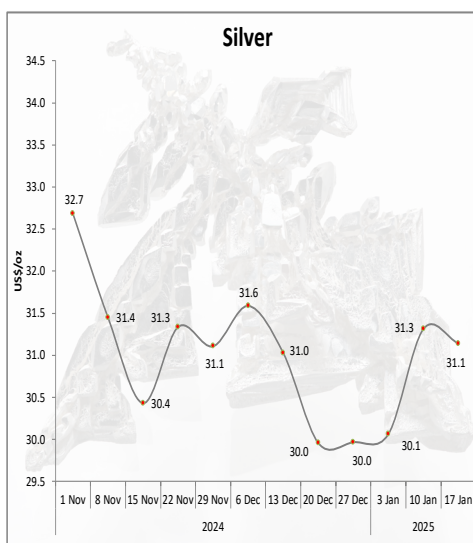
Iron Ore



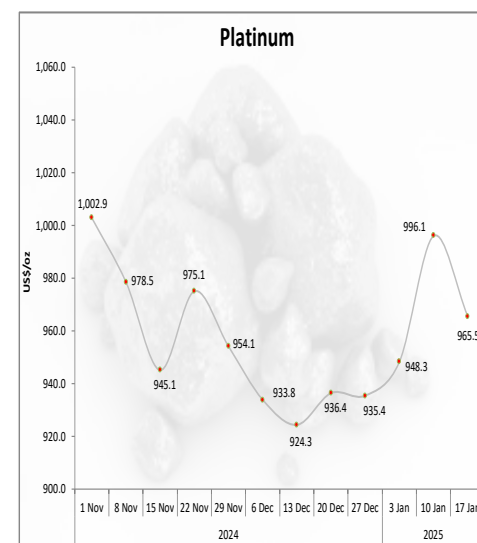
Gold



Silver



Platinum



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

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Introduction to FTAs

Introduction to Preferential Certificate of Origin (PCO)

Introduction to Strategic Trade Act 2010

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