



MINISTRY OF  
INVESTMENT, TRADE AND INDUSTRY

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**MEDIA STATEMENT**



## MALAYSIA EXTERNAL TRADE STATISTICS

### **MALAYSIA'S TRADE PERFORMANCE IN JANUARY 2025 KICKS OFF STRONG, SIGNALING POSITIVE OUTLOOK FOR THE YEAR AHEAD<sup>#</sup>**

#### ***Highest Ever Trade, Exports and Imports Recorded for the Month of January***

Malaysia's trade performance was off to a strong start in January 2025, showcasing a positive trajectory with trade registering the highest monthly value for January. Trade recorded the 13<sup>th</sup> successive month of year-on-year (y-o-y) growth, rising 3.1% to RM241.95 billion compared to January 2024. Exports grew for the fourth consecutive month, increased by 0.3% to RM122.79 billion and imports, 6.2% to RM119.16 billion. This resulted in a trade surplus of RM3.63 billion, the 57<sup>th</sup> successive month of surplus since May 2020.

The export performance in January 2025 was driven by robust growth in key sectors, particularly manufacturing and agriculture. This year commenced with an impressive monthly performance in electrical and electronic (E&E) exports which saw an increase of almost RM7 billion. Other products that recorded export growth include palm oil and palm oil-based agricultural products as well as machinery, equipment and parts.

In terms of markets, exports to the United States (US) and Taiwan posted significant double-digit growth in January 2025, fuelled by rising demand for E&E products notably semiconductor devices and integrated circuits (ICs).

According to the recent announcement by Bank Negara Malaysia (BNM), Malaysia's Gross Domestic Product (GDP) growth in 2024 remained robust, expanding significantly by 5.1% compared to the 3.6% expansion recorded in 2023. BNM attributed the 2024 GDP growth to, among others, a 12.3% increase in private investments, and 8.5% increase in exports. Building this strong performance, MITI and MATRADE are dedicated to accelerating export growth by strengthening ties with key trade partners, tapping into new markets and providing Malaysian exporters with the support needed for their resilience and sustainable long-term success.

Further details of **Malaysia's Trade Performance for January 2025** are available in the [Appendix](#) below, which should be read together with the [Notes](#) accompanying this report.

## MINISTRY OF INVESTMENT, TRADE & INDUSTRY 20 FEBRUARY 2025

### About MITI

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.

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## **Export Performance of Major Sector**

### ***E&E Products Drove Export Growth***

In January 2025, exports of manufactured goods which made up 84.8% of Malaysia's total exports rose 0.4% y-o-y to RM104.12 billion, the fourth consecutive month of growth. The expansion was bolstered by robust exports of E&E products, machinery, equipment and parts, palm oil-based manufactured products and rubber products.

Exports of agriculture goods (7.4% share) posted the 10<sup>th</sup> successive month of y-o-y growth, registering a double-digit expansion of 11% to RM9.13 billion. This was driven by strong exports of palm oil and palm oil-based agriculture products following higher export prices.

Meanwhile, exports of mining goods (6.9% share) shrank 12.6% y-o-y to RM8.5 billion as a result of lower exports of liquefied natural gas (LNG) due to lower export volumes and prices, as well as crude petroleum, attributed to lower export prices.

### ***Major exports in January 2025:***

- E&E products, valued at RM50.53 billion and accounted for 41.1% of total exports, increased by 14.8% compared to January 2024;
- Petroleum products, RM9.76 billion, 7.9% of total exports, ↓34.1%;
- Palm oil and palm oil-based agriculture products, RM6.69 billion, 5.4% of total exports, ↑8.7%;
- Machinery, equipment and parts, RM5.92 billion, 4.8% of total exports, ↑7.8%; and
- Chemicals and chemical products, RM5.51 billion, 4.5% of total exports, ↓8.7%.

On a month-on-month (m-o-m) basis, exports of manufactured, agriculture and mining goods dipped by 11.2%, 13.8% and 14%, respectively.

## Trade Performance with Major Markets

In January 2025, Malaysia's trade with major trading partners namely ASEAN, China, the US, Taiwan and the European Union (EU) accounted for 70.1% share of Malaysia's total trade in the month.

### *ASEAN – Exports of E&E Products Soared*

Trade with ASEAN in January 2025 which constituted 25.7% of Malaysia's total trade reduced by 4.2% y-o-y to RM62.15 billion. Exports weakened by 1.5% to RM36.78 billion, due to slower demand for petroleum products, chemicals and chemical products as well as LNG. The contraction however was softened by higher exports of E&E product. Imports from ASEAN reduced by 7.9% to RM25.37 billion.

### *Breakdown of exports to ASEAN countries:*

- Singapore RM20.86 billion, increased by 19.7%, y-o-y;
- Thailand RM5.08 billion, ↑3.2%;
- Indonesia RM4.26 billion, ↓23.5%;
- Viet Nam RM3.16 billion, ↓47.4%;
- Philippines RM2.37 billion, ↑3.8%;
- Brunei RM530.8 million, ↑54.1%;
- Cambodia RM261.5 million, ↓8.7%;
- Myanmar RM255.5 million, ↓46.1%; and
- Lao PDR RM5.8 million, ↑29.5%.

Export expansion was recorded to **Singapore**, which increased by RM3.43 billion y-o-y and **Thailand**, which grew by RM156.7 million, owing to solid exports of E&E products. Exports to **the Philippines** were higher by RM86 million due to strong exports of palm oil and palm oil-based agriculture products.

On a m-o-m basis, trade, exports and imports were lower by 7.1%, 4.3% and 10.9%, respectively.

### ***China – Trade Rose in January 2025***

In January 2025, trade with China which comprised 17.1% of Malaysia's total trade rose 4.7% y-o-y to RM41.43 billion. Exports edged down by 4% to RM13.32 billion owing to reduced exports of LNG, petroleum products as well as metalliferous ores and metal scrap. Nonetheless, exports of E&E products as well as palm oil-based manufactured products posted strong expansion. Imports from China grew by 9.4% to RM28.11 billion.

Compared to December 2024, imports expanded by 2.7% while trade and exports decreased by 11.3% and 31.2%, respectively.

### ***The US – Trade, Exports and Imports Recorded Double-Digit Expansion***

In January 2025, trade with the US which represented 11.8% of Malaysia's total trade expanded by 28.8% y-o-y to RM28.47 billion. Exports were up by 28.1% to RM17.25 billion and was the 13<sup>th</sup> consecutive month of y-o-y expansion since January 2024. The growth was led mainly by rising demand for E&E products. Imports from the US climbed 29.9% to RM11.22 billion.

Compared to December 2024, trade, exports and imports slipped by 8.1%, 8.9% and 6.9%, respectively.

### ***Taiwan – the 13<sup>th</sup> Consecutive Month of Double-Digit Export Growth***

In January 2025, trade with Taiwan which absorbed 8.5% of Malaysia's total trade has surpassed RM20 billion mark for the first time to reach RM20.45 billion, a surge of 68.6% compared to January 2024. Exports grew by 26.3% to RM5.53 billion, the 13<sup>th</sup> consecutive month of double-digit expansion, buoyed by robust exports of E&E products, petroleum products as well as optical and scientific equipment. Imports from Taiwan increased by 92.5% to RM14.92 billion.

Compared to December 2024, trade and imports rose 19.2% and 39.7%, respectively while exports shrank 14.6%.

## ***The EU – Strong Exports of Palm Oil and Palm Oil-based Products***

In January 2025, trade with the EU which took up 7.1% of Malaysia's total trade, dropped by 4.1% to RM17.13 billion compared to the same month last year. Exports reduced by 2.6% to RM9.69 billion following lower exports of petroleum products, manufactures of metal as well as iron and steel products. Nevertheless, export expansions were recorded for palm oil and palm oil-based products as well as chemicals and chemical products. Imports from the EU declined by 6.1% to RM7.44 billion.

Within the EU, the top 10 markets which accounted for 93.7% of Malaysia's total exports to the region were:

- Netherlands RM3.35 billion, increased by 20.2%, y-o-y;
- Germany RM2.80 billion, ↓4.1%;
- Belgium RM590.1 million, ↓28.6%;
- Italy RM527.7 million, ↓32.4%;
- Spain RM514.1 million, ↓4.0%;
- France RM393.6 million, ↓36.7%;
- Czech Republic RM319.2 million, ↑67.7%;
- Poland RM266.7 million, ↑5.0%;
- Hungary RM208.4 million, ↓4.3%; and
- Sweden RM107.2 million, ↓23.4%.

Among the major export markets in the EU that recorded expansion were **the Netherlands**, which rose RM563.3 million y-o-y due to higher exports of palm oil-based manufactured products, **the Czech Republic**, increased by RM128.8 million following robust exports of E&E products and **Poland**, expanded by RM12.6 million contributed by strong exports of machinery, equipment and parts.

On a m-o-m basis, exports increased by 4.8%, while trade and imports fell 9.1% and 22.5%, respectively.

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

In January 2025, trade with Free Trade Agreement (FTA) partners which contributed 63.2% to Malaysia's total trade weakened by 2.6% y-o-y to RM152.89 billion. Exports to FTA partners shrank 3.3% to RM81.32 billion while imports edged down by 1.8% to RM71.57 billion.

Despite lower overall exports to FTA partners, increases in exports were recorded to **Hong Kong SAR** which were higher by 12.3% to RM7.38 billion and to **Canada**, surged by 102.6% to RM684.5 million, buoyed by higher exports of E&E products.

Additionally, exports to **Türkiye** expanded by 5.9% y-o-y to RM1.95 billion backed by rising exports of palm oil and palm oil-based agriculture products. Exports to **Peru** grew by 27.5% to RM113 million and exports to **Chile** soared by 93.4% to RM100.3 million, led by strong exports of chemicals and chemical products.

On a m-o-m basis, trade, exports and imports were lower by 8.6%, 13.3% and 2.5%, respectively.

## **Import Performance**

Total imports in January 2025 expanded by 6.2% y-o-y to RM119.16 billion. The three main categories of imports by end use, which accounted for 76.1% of total imports were:

- **Intermediate goods**, valued at RM60.71 billion or 51% of total imports, grew by 3.3% y-o-y, contributed by higher imports of parts and accessories of non-transport capital goods;
- **Capital goods**, valued at RM19.97 billion or 16.8% of total imports, increased by 45.9%, as a result of increased imports of non-transport capital goods; and
- **Consumption goods**, valued at RM10.06 billion or 8.4% of total imports, decreased by 2.6%, due to lower imports of non-durables.



Compared to December 2024, imports edged down by 0.2%. Imports of capital goods rose 15%, while imports of intermediate and consumption goods contracted by 0.4% and 2%, respectively.

## Notes:

- *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 on Friday, 28<sup>th</sup> February 2024 and can be downloaded through statistic at the Department of Statistics, Malaysia’s portal (<https://newss.statistics.gov.my/newss-portalx/ep/epLogin.seam>).*
- *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 2025 data is provisional and subject to revisions in later issue.*
- *With effect from reference month April 2018, selection of codes for exports and imports of palm oil and palm oil-based products has been reviewed and revised for better representation of the product and this has resulted in some changes to the data.*
- *FTA partners comprise of 22 countries: China, Singapore, Japan, Thailand, Republic of Korea, Indonesia, India, Australia, Viet Nam, Philippines, New Zealand, Türkiye, Pakistan, Myanmar, Cambodia, Brunei, Chile, Lao PDR, Hong Kong SAR, Canada, Mexico and Peru.*
- *With effect from reference month of February 2020, the United Kingdom is no longer a Member State of the European Union (EU).*
- *Commencing from reference month of June 2022, Harmonised Commodity description and Coding system 2022 (HS2022) also known as Customs Duties Order (PDK) 2022 was used for the processing of external trade statistics (merchandise). This coding classification replaced the HS2017 which were in use from April 2017 to May 2022. However, for Standard International Trade Classification (SITC) Rev.4 is still in use with appropriate update.*
- *The WTO refers to world merchandise trade volume while the IMF refers to world trade volume (goods and services).*
- *Total figure may not add up exactly due to rounding.*

**TABLE 1: SUMMARY OF MALAYSIA'S EXTERNAL TRADE**

<b>Year/ Period</b>	<b><u>Total Exports</u> (RM Million)</b>	<b><u>Total Imports</u> (RM Million)</b>	<b><u>Trade Balance</u> (RM Million)</b>	<b><u>Total Trade</u> (RM Million)</b>
<b>2024<sup>P</sup></b>				
<b>January</b>	<b>122,410.5</b>	<b>112,238.0</b>	<b>10,172.5</b>	<b>234,648.5</b>
February	111,356.9	100,116.4	11,240.5	211,473.3
March	128,564.5	115,845.3	12,719.2	244,409.9
April	114,695.2	106,953.5	7,741.7	221,648.7
May	128,037.4	118,082.5	9,954.9	246,120.0
June	126,016.5	111,740.3	14,276.2	237,756.8
July	131,117.0	124,715.5	6,401.4	255,832.5
August	129,003.5	123,489.8	5,513.7	252,493.4
September	123,557.4	110,790.0	12,767.4	234,347.4
October	128,138.7	116,269.3	11,869.4	244,408.1
November	126,309.9	111,259.5	15,050.4	237,569.4
December	138,475.8	119,342.1	19,133.6	257,817.9
<b>2024(Jan-Dec)<sup>P</sup></b>	<b>1,507,683.4</b>	<b>1,370,842.4</b>	<b>136,841.0</b>	<b>2,878,525.8</b>
<b>2025<sup>P</sup></b>				
January	122,790.8	119,157.2	3,633.6	241,947.9
<b>Change m-o-m (%)</b>	<b>-11.3</b>	<b>-0.2</b>	<b>-81.0</b>	<b>-6.2</b>
<b>Change y-o-y (%)</b>	<b>0.3</b>	<b>6.2</b>	<b>-64.3</b>	<b>3.1</b>

Note: Total figure may not add up exactly due to rounding

**TABLE 2: MAJOR EXPORT PRODUCTS (JANUARY 2025)**

Products	Jan 2025 <sup>P</sup>	Dec 2024 <sup>P</sup>	Jan 2024 <sup>P</sup>	Change m-o-m	Change y-o-y
	RM Million	RM Million	RM Million	%	%
<b>Total Exports</b>	<b>122,790.8</b>	<b>138,475.8</b>	<b>122,410.5</b>	<b>-11.3</b>	<b>0.3</b>
Electrical & Electronic Products	50,525.7	58,777.8	44,023.0	-14.0	14.8
Petroleum Products	9,759.2	9,778.0	14,806.3	-0.2	-34.1
Palm Oil & Palm Oil Based Agriculture Products	6,688.1	8,192.4	6,150.3	-18.4	8.7
Machinery, Equipment & Parts	5,921.0	6,473.2	5,491.5	-8.5	7.8
Chemicals & Chemical Products	5,506.4	6,081.7	6,033.6	-9.5	-8.7
LNG	5,245.4	5,840.7	6,051.5	-10.2	-13.3
Manufactures of Metal	5,002.3	5,799.0	4,970.3	-13.7	0.6
Optical & Scientific Equipment	4,242.1	5,084.4	4,897.8	-16.6	-13.4
Palm Oil-Based Manufactured Products	3,287.5	3,018.8	2,878.3	8.9	14.2
Processed Food	2,755.0	3,314.1	2,623.1	-16.9	5.0

**TABLE 3: MAJOR EXPORT MARKETS (JANUARY 2025)**

Markets	Jan 2025 <sup>P</sup>	Dec 2024 <sup>P</sup>	Jan 2024 <sup>P</sup>	Change m-o-m	Change y-o-y
	RM Million	RM Million	RM Million	%	%
<b>Total Exports</b>	<b>122,790.8</b>	<b>138,475.8</b>	<b>122,410.5</b>	<b>-11.3</b>	<b>0.3</b>
Singapore	20,857.9	22,528.3	17,431.6	-7.4	19.7
USA	17,254.7	18,940.1	13,472.5	-8.9	28.1
China	13,317.8	19,355.6	13,867.4	-31.2	-4.0
Japan	7,472.3	7,052.1	8,415.0	6.0	-11.2
Hong Kong SAR	7,377.5	9,808.5	6,567.1	-24.8	12.3
Taiwan	5,534.1	6,479.1	4,382.8	-14.6	26.3
Thailand	5,081.4	5,035.5	4,924.7	0.9	3.2
Indonesia	4,262.8	4,092.6	5,573.4	4.2	-23.5
Australia	4,117.5	4,485.8	4,889.6	-8.2	-15.8
ROK	3,643.2	4,831.5	4,217.2	-24.6	-13.6

**TABLE 4: MAJOR IMPORT PRODUCTS (JANUARY 2025)**

Products	Jan 2025 <sup>P</sup>	Dec 2024 <sup>P</sup>	Jan 2024 <sup>P</sup>	Change m-o-m	Change y-o-y
	RM Million	RM Million	RM Million	%	%
<b>Total Imports</b>	<b>119,157.2</b>	<b>119,342.1</b>	<b>112,238.0</b>	<b>-0.2</b>	<b>6.2</b>
Electrical & Electronic Products	46,315.7	42,629.6	32,884.6	8.6	40.8
Machinery, Equipment & Parts	9,714.7	10,762.5	8,906.4	-9.7	9.1
Petroleum Products	9,109.9	9,776.2	11,712.9	-6.8	-22.2
Chemicals & Chemical Products	7,749.3	8,311.2	8,885.7	-6.8	-12.8
Manufactures of Metal	5,606.2	5,885.4	6,817.3	-4.7	-17.8
Transport Equipment	4,417.4	5,029.4	4,148.3	-12.2	6.5
Crude Petroleum	4,181.8	4,118.9	5,437.7	1.5	-23.1
Processed Food	2,516.1	2,866.6	3,017.6	-12.2	-16.6
Iron & Steel Products	2,499.7	2,599.1	3,273.1	-3.8	-23.6
Optical & Scientific Equipment	2,469.0	3,050.4	2,694.4	-19.1	-8.4

**TABLE 5: MAJOR IMPORT SOURCES (JANUARY 2025)**

Sources	Jan 2025 <sup>P</sup>	Dec 2024 <sup>P</sup>	Jan 2024 <sup>P</sup>	Change m-o-m	Change y-o-y
	RM Million	RM Million	RM Million	%	%
<b>Total Imports</b>	<b>119,157.2</b>	<b>119,342.1</b>	<b>112,238.0</b>	<b>-0.2</b>	<b>6.2</b>
China	28,108.5	27,362.2	25,696.1	2.7	9.4
Taiwan	14,917.1	10,675.3	7,748.9	39.7	92.5
Singapore	12,885.6	13,590.1	13,954.2	-5.2	-7.7
USA	11,218.0	12,047.4	8,632.7	-6.9	29.9
Indonesia	5,168.8	6,136.2	4,958.1	-15.8	4.2
ROK	5,072.6	3,929.6	4,078.7	29.1	24.4
Japan	5,006.8	5,346.3	5,523.9	-6.4	-9.4
Saudi Arabia	3,710.4	3,311.1	3,580.5	12.1	3.6
Thailand	3,579.6	4,899.8	4,565.7	-26.9	-21.6
Viet Nam	2,521.7	2,450.7	2,724.1	2.9	-7.4

Source: Department of Statistics, Malaysia  
 Tabulated by: MATRADE

Notes:

p - provisional data

**CHART 1: MALAYSIA'S MONTHLY EXTERNAL TRADE PERFORMANCE, 2019 – JANUARY 2025#**

