



**MINISTER OF INTERNATIONAL TRADE AND INDUSTRY
MALAYSIA**

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MALAYSIA EXTERNAL TRADE STATISTICS

**TRADE PERFORMANCE FOR JULY 2019 AND THE PERIOD OF JANUARY- JULY
2019 #**

The Highest Export Value for the Month of July

Malaysia's exports picked up in July 2019 by 1.7% to RM87.96 billion compared to July 2018 and was the highest export value ever recorded for the month of July. Expansion in exports was contributed mainly by higher exports to Taiwan, the United States (US), China and Singapore.

Imports amounted to RM73.69 billion, a contraction of 5.9%. Trade surplus surged by 75.6% to RM14.27 billion. This was the 261st consecutive month of trade surplus since November 1997. Total trade was valued at RM161.65 billion, a decline of 1.9%.

On a month-on-month (m-o-m) basis, total trade, exports and imports registered a double digit growth of 14%, 15.5% and 12.3%, respectively. Trade surplus rose by 35.8%.

For the first 7 months of 2019, total trade stood at RM1.057 trillion, declining by 1.4% compared to the same period of 2018. Exports amounted to RM569.46 billion, slipped marginally by 0.4% while imports was RM487.84 billion, contracting by 2.6%. Trade surplus increased by 15.9% to RM81.62 billion.

Final Trade Data for 2018

Based on the final data released, exports for the year of 2018 has breached RM1 trillion mark for the first time with a value of RM1.004 trillion (provisional data: RM998.28 billion), increased by 7.3% compared to 2017. Imports grew by 5.2% to RM879.8 billion (provisional data: RM877.76 billion) while total trade amounted to RM1.883 trillion (provisional data: RM1.876 trillion), higher by 6.3%. Trade surplus accelerated by 25.7% to RM123.78 billion (provisional data: RM120.52 billion).

Export Performance of Major Sectors

E&E Products Boosted Export Growth

Exports of manufactured goods in July 2019 which accounted for 86.1% of total exports, grew by 3.8% to RM75.7 billion. The expansion was contributed mainly by higher exports of electrical and electronic (E&E) products, iron and steel products, processed food, machinery, equipment and parts as well as transport equipment.

Exports of mining goods (7.5% share) was valued at RM6.6 billion, declining by 11.6% on account of reduced exports of crude petroleum due to lower volume and Average Unit Value (AUV).

Exports of agriculture goods (5.7% share) totalled RM4.97 billion, down by 9.3% due to lower exports of palm oil and palm oil-based agriculture products, especially palm oil which recorded a decline of 14.2% to RM2.59 billion following lower AUV.

Major exports in July 2019:

- E&E products, valued at RM36.04 billion and constituted 41% of total exports, increased by 4.5% from July 2018;
- Petroleum products, RM6.38 billion, 7.3% of total exports, increased by 2.8%;
- Chemicals and chemical products, RM4.88 billion, 5.6% of total exports, increased by 1.9%;
- Machinery, equipment and parts, RM3.74 billion, 4.2% of total exports, increased by 6%; and
- Manufactures of metal, RM3.59 billion, 4.1% of total exports, decreased by 4.1%.

Compared to June 2019, exports of manufactured goods registered a double digit growth of 18.7% while exports of agriculture goods increased by 3.2%. Exports of mining goods however decreased by 5.2%.

During January to July 2019, exports of manufactured goods grew by 0.8% to RM479.66 billion compared to the same period of 2018, led by higher exports of E&E products, iron and steel products, chemicals and chemical products as well as processed food. Exports of mining goods contracted by 1.2% to RM48.51 billion mainly due to lower exports of crude petroleum. Exports of agriculture goods decreased by 6.3% to RM37.11 billion mainly as a result of lower exports of palm oil and palm oil-based agriculture products.

Trade Performance with Major Markets

Exports to ASEAN Remained Steady in July 2019

Trade with ASEAN in July 2019 which made up 26.4% of Malaysia's total trade decreased by 3.7% y-o-y to RM42.72 billion. Exports to ASEAN increased by 1.8% to RM25.16 billion, supported by higher exports of E&E products, machinery, equipment and parts, iron and steel products as well as liquefied natural gas (LNG). Imports from ASEAN contracted by 10.7% to RM17.56 billion.

Breakdown of exports to ASEAN countries:

- Singapore RM12.30 billion, increased by 3.1%
- Thailand RM4.85 billion, ↓2.4%
- Viet Nam RM3.16 billion, ↑6.4%
- Indonesia RM2.57 billion, ↓11.2%
- Philippines RM1.70 billion, ↑17.0%
- Myanmar RM225.1 million, ↑24.2%
- Brunei RM181.9 million, ↓13.0%
- Cambodia RM164.6 million, ↑63.4%
- Lao PDR RM1.6 million, ↓38.0%

Exports to major markets in ASEAN that recorded expansion were **Singapore**, which increased by RM372.9 million due to higher exports of E&E products, **Viet Nam** (↑RM191.5 million, manufactures of metal) and **the Philippines** (↑RM247.4 million, petroleum products).

On a m-o-m basis, trade, exports and imports recorded double digit growth of 13.8%, 15.6% and 11.2% respectively.

From January to July 2019, trade with ASEAN contracted by 2.7% to RM282.05 billion compared to the same period of 2018. Exports to this region expanded by 0.9% to RM164.52 billion, owing to higher exports of E&E products, iron and steel products, LNG, machinery, equipment and parts as well as petroleum condensates and other petroleum oil. Imports slipped by 7.3% to RM117.53 billion.

Exports to China Picked Up in July 2019

In July 2019, trade with China which represented 17.6% of Malaysia's total trade or RM28.5 billion, increased marginally by 0.2% y-o-y. Exports was valued at RM13.34 billion, expanded by 3.8% on higher exports of manufactures of metal, petroleum products and LNG. Imports from China declined by 2.8% to RM15.16 billion.

Compared to June 2019, trade, exports and imports surged with a double digit growth of 21.2%, 32.5% and 12.8%, respectively.

Trade with China for the period of January to July 2019 stood at RM177.26 billion, contracting marginally by 0.1% compared to the same period of 2018. Exports to China rose by 0.3% to RM77.47 billion, backed by higher exports of LNG, chemicals and chemical products, iron and steel products as well as paper and pulp products. Imports from China registered a marginal decrease of 0.4% to RM99.79 billion.

Weaker Trade with the EU

Total trade with the European Union (EU) which contributed 9.1% to Malaysia's total trade in July 2019, fell by 6.2% y-o-y to RM14.72 billion. Exports amounted to RM8.1 billion, decreasing by 2.8% on account of lower exports of palm oil and palm oil-based agriculture products as well as manufactures of metal. Increases in exports were recorded for E&E products, machinery, equipment and parts as well as transport equipment. Imports from the EU totalled RM6.62 billion, decreased by 10%.

Among the top 10 EU markets which accounted for 90.2% of Malaysia's total exports to the EU, exports to 4 countries recorded increases namely, **Germany** (↑4%), **the United Kingdom (UK)** (↑13.3%), **Belgium** (↑9.8%) and **Spain** (↑37.6%).

On a m-o-m basis, trade, exports and imports rose by 4.2%, 4.7% and 3.7%, respectively.

For the first 7 months of 2019, trade with the EU was valued at RM104.23 billion, decreased by 3.4% compared to the same period of 2018. Exports was RM57.41 billion, shrank by 2.2% due to lower exports of manufactures of metal, palm oil and palm oil-based agriculture products as well as chemicals and chemical products. Increases in exports were recorded for E&E products, petroleum products as well as machinery, equipment and parts. Imports from the EU decreased by 4.9% to RM46.83 billion.

Strong Exports to the US

Trade with the US in July 2019 grew by 4.2% y-o-y to RM14.05 billion, accounting for 8.7% of Malaysia's total trade. Exports expanded by 7.9% to RM8.36 billion, buoyed by higher exports of E&E products, wood products, transport equipment as well as manufactures of plastics. Imports from the US dropped marginally by 0.8% to RM5.69 billion.

Compared to June 2019, trade, exports and imports increased by 9.7%, 9.4% and 10.3%, respectively.

During the first 7 months of 2019, trade with the US expanded by 5% to RM92.04 billion compared to the same period of 2018. Exports grew by 4% to RM53.45 billion contributed by higher exports of E&E products, wood products, manufactures of plastics, processed food and rubber products. Imports from the US increased by 6.6% to RM38.6 billion.

Trade with Japan Moderated in July 2019

In July 2019, trade with Japan which represented 6.5% of Malaysia's total trade stood at RM10.52 billion, a decrease of 4.1% y-o-y. Exports totalled RM5.2 billion, declining by 6.3% due to lower exports of LNG, petroleum products as well as palm oil-based manufactured products. Higher exports were registered for crude petroleum, processed food as well as transport equipment. Imports from Japan decreased by 1.9% to RM5.32 billion.

On a m-o-m basis, trade, exports and imports increased by 9.5%, 15.3% and 4.3%, respectively.

For the period of January to July 2019, trade with Japan was valued at RM74.58 billion, decreased by 4.2% compared to the same period of 2018. Exports amounted to RM39.09 billion, a decline of 4.8% due to lower exports of LNG, optical and scientific equipment as well as E&E products. Increases in exports were recorded for

transport equipment as well as processed food. Imports from Japan was lower by 3.5% to RM35.49 billion.

Trade with FTA Partners

In July 2019, trade with Free Trade Agreement (FTA) partners which constituted 62.1% of Malaysia's total trade stood at RM100.37 billion, a decline of 2.4% y-o-y. Exports to FTA partners was valued at RM53.74 billion, a marginal decrease of 0.3% and imports totalled RM46.64 billion, a contraction of 4.8%.

Increases in exports were recorded to **New Zealand**, up by 45.3% to RM652.1 million, attributed mainly to higher exports of crude petroleum, **the Republic of Korea (ROK)** (↑4.9% to RM2.9 billion, LNG) and **Pakistan** (↑12.8% to RM426.2 million, petroleum products).

Compared to June 2019, trade, exports and imports recorded double digit growth of by 14.7%, 16.4% and 12.8%, respectively.

Trade with FTA partners for the first 7 months of 2019 which made up 62% of Malaysia's total trade was RM655.15 billion, declining by 1.9%. Exports amounted to RM349.68 billion, a marginal decrease of 0.3% while imports reduced by 3.7% to RM305.47 billion.

Import Performance

Total imports in July 2019 contracted by 5.9% to RM73.69 billion from RM78.35 billion in July 2018. The three main categories of imports by end use which accounted for 72.8% of total imports were:

- **Intermediate goods**, valued at RM38.89 billion or 52.8% share of total imports, decreased by 3.4%, following lower imports of parts and accessories of capital goods (except transport equipment), electrical machinery, equipment and parts;

- **Capital goods**, valued at RM8.42 billion or 11.4% of total imports, down by 13.9%, due mainly to lower imports of industrial transport equipment particularly aircraft and parts; and
- **Consumption goods**, valued at RM6.36 billion or 8.6% of total imports, contracted by 5%, as a result of lower imports of semi-durables, mainly for apparel and clothing accessories.

During January to July 2019, imports amounted to RM487.84 billion, declined by 2.6% from the same period of 2018. **Intermediate goods** totalled RM267.82 billion, increased by 2.3%, **capital goods** (RM57.54 billion, ↓10.1%) and **consumption goods** (RM42.17 billion, ↑2.7%).

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, Wednesday, 4th September 2019 and can be downloaded through statistic at the Department of Statistics, Malaysia’s portal (<https://www.dosm.gov.my/v1>).

+ *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 July 2019 data is provisional and subject to revision 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 comprises of China, Singapore, Japan, Thailand, Republic of Korea, Indonesia, India, Australia, Viet Nam, Philippines, New Zealand, Turkey, Pakistan, Myanmar, Cambodia, Brunei, Chile and Lao PDR.

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)
2018^f				
January	83,252.4	73,201.3	10,051.1	156,453.7
February	70,552.3	61,416.8	9,135.6	131,969.1
March	84,855.7	69,896.7	14,959.0	154,752.4
April	84,636.4	71,373.5	13,262.9	156,009.9
May	82,862.0	74,039.6	8,822.4	156,901.6
June	78,845.2	72,746.2	6,098.9	151,591.4
July	86,474.6	78,349.1	8,125.5	164,823.8
August	81,982.2	80,536.1	1,446.1	162,518.3
September	83,341.9	67,770.9	15,571.0	151,112.9
October	97,122.0	80,270.5	16,851.6	177,392.5
November	85,542.5	77,046.3	8,496.2	162,588.8
December	84,119.5	73,156.9	10,962.6	157,276.5
2018 (Jan-Dec)^f	1,003,586.9	879,804.0	123,782.9	1,883,390.9
2019^p				
January	85,399.9	73,885.7	11,514.2	159,285.5
February	66,599.5	55,543.1	11,056.4	122,142.5
March	84,063.2	69,678.9	14,384.2	153,742.1
April	85,155.0	74,345.6	10,809.4	159,500.6
May	84,138.2	75,062.7	9,075.5	159,201.0
June	76,143.2	65,631.0	10,512.2	141,774.2
July	87,962.5	73,691.4	14,271.1	161,653.9
Change m-o-m (%)	15.5	12.3	35.8	14.0
Change y-o-y (%)	1.7	-5.9	75.6	-1.9
2018 (Jan-July) ^f	571,478.7	501,023.3	70,455.4	1,072,501.9
2019 (Jan-July)^p	569,461.4	487,838.4	81,623.0	1,057,299.8
Change (%)	-0.4	-2.6	15.9	-1.4

Note: Total may not necessarily add up due to rounding.

TABLE 2: MAJOR EXPORT PRODUCTS

Products	July 2019 ^p	Jun 2019 ^p	July 2018 ^f	Change m-o-m	Change y-o-y
	RM Million	RM Million	RM Million	%	%
Total Exports	87,962.5	76,143.2	86,474.6	15.5	1.7
Electrical & Electronic Products	36,043.6	28,082.3	34,501.0	28.4	4.5
Petroleum Products	6,379.0	6,080.5	6,204.4	4.9	2.8
Chemicals & Chemical Products	4,884.1	4,573.2	4,792.5	6.8	1.9
Machinery, Equipment & Parts	3,736.7	3,236.7	3,525.0	15.4	6.0
Manufactures of Metal	3,591.7	3,365.8	3,746.9	6.7	-4.1
LNG	3,348.0	2,886.3	2,549.3	16.0	31.3
Palm Oil & Palm Oil-Based Agriculture Products	3,072.0	3,220.5	3,482.4	-4.6	-11.8
Optical & Scientific Equipment	3,069.7	2,793.1	3,142.4	9.9	-2.3
Crude Petroleum	2,076.3	3,128.0	3,821.8	-33.6	-45.7
Rubber Products	2,024.4	1,774.5	2,273.2	14.1	-10.9

TABLE 3: MAJOR EXPORT MARKETS

Markets	July 2019 ^p	Jun 2019 ^p	July 2018 ^f	Change m-o-m	Change y-o-y
	RM Million	RM Million	RM Million	%	%
Total Exports	87,962.5	76,143.2	86,474.6	15.5	1.7
China	13,339.3	10,068.1	12,850.5	32.5	3.8
Singapore	12,301.4	10,558.9	11,928.5	16.5	3.1
USA	8,361.2	7,645.7	7,751.0	9.4	7.9
Hong Kong SAR	6,624.2	4,599.8	6,461.4	44.0	2.5
Japan	5,200.3	4,508.5	5,552.3	15.3	-6.3
Thailand	4,853.5	4,184.0	4,972.3	16.0	-2.4
Taiwan	3,720.0	3,184.4	2,475.0	16.8	50.3
Viet Nam	3,161.5	2,263.7	2,970.0	39.7	6.4
India	3,043.9	3,503.7	3,577.8	-13.1	-14.9
ROK	2,900.1	2,859.4	2,765.0	1.4	4.9

TABLE 4: MAJOR EXPORT PRODUCTS (JANUARY-JULY)

Products	Jan-July 2019 ^p	Jan-July 2018 ^f	Change
	RM Million	RM Million	%
Total Exports	569,461.4	571,478.7	-0.4
Electrical & Electronic Products	217,918.5	213,729.9	2.0
Petroleum Products	41,579.5	44,183.4	-5.9
Chemicals & Chemical Products	33,205.8	31,761.8	4.5
LNG	24,974.0	21,820.8	14.5
Palm Oil & Palm Oil- Based Agriculture Products	24,366.2	26,856.6	-9.3
Manufactures of Metal	24,073.7	27,004.8	-10.9
Machinery, Equipment & Parts	24,043.2	24,329.5	-1.2
Optical & Scientific Equipment	20,985.5	20,375.0	3.0
Crude Petroleum	16,351.5	20,711.0	-21.0
Rubber Products	14,496.4	15,153.6	-4.3

TABLE 5: MAJOR EXPORT MARKETS (JANUARY-JULY)

Markets	Jan-July 2019 ^p	Jan-July 2018 ^f	Change
	RM Million	RM Million	%
Total Exports	569,461.4	571,478.7	-0.4
Singapore	78,132.7	77,951.9	0.2
China	77,468.0	77,217.0	0.3
USA	53,446.1	51,412.1	4.0
Japan	39,089.4	41,077.9	-4.8
Hong Kong SAR	39,084.9	42,212.6	-7.4
Thailand	34,448.2	33,010.7	4.4
India	22,846.5	21,640.0	5.6
Taiwan	20,931.8	17,161.1	22.0
Viet Nam	20,013.9	19,984.1	0.1
ROK	19,060.6	18,506.1	3.0

TABLE 6: MAJOR IMPORT PRODUCTS

Products	July 2019 ^p	Jun 2019 ^p	July 2018 ^f	Change m-o-m	Change y-o-y
	RM Million	RM Million	RM Million	%	%
Total Imports	73,691.4	65,631.0	78,349.1	12.3	-5.9
Electrical & Electronic Products	20,733.0	18,990.4	23,756.4	9.2	-12.7
Chemicals & Chemical Products	7,124.3	6,166.8	7,484.1	15.5	-4.8
Machinery, Equipment & Parts	6,323.6	5,350.1	6,271.3	18.2	0.8
Petroleum Products	6,052.0	6,584.4	7,282.8	-8.1	-16.9
Manufactures of Metal	3,667.6	3,425.2	4,021.6	7.1	-8.8
Transport Equipment	3,206.0	3,196.3	3,964.1	0.3	-19.1
Crude Petroleum	2,795.7	1,967.9	1,939.9	42.1	44.1
Iron & Steel Products	2,737.1	2,328.1	2,726.6	17.6	0.4
Optical & Scientific Equipment	2,123.2	1,879.6	2,023.4	13.0	4.9
Processed Food	1,806.7	1,481.4	1,696.4	22.0	6.5

TABLE 7: MAJOR IMPORT SOURCES

Sources	July 2019 ^p	Jun 2019 ^p	July 2018 ^f	Change m-o-m	Change y-o-y
	RM Million	RM Million	RM Million	%	%
Total Imports	73,691.4	65,631.0	78,349.1	12.3	-5.9
China	15,163.8	13,444.8	15,603.7	12.8	-2.8
Singapore	7,096.8	6,884.2	8,892.6	3.1	-20.2
USA	5,687.3	5,156.4	5,733.8	10.3	-0.8
Japan	5,323.0	5,101.5	5,426.5	4.3	-1.9
Taiwan	4,860.6	4,827.8	6,079.6	0.7	-20.1
ROK	3,887.9	3,218.9	3,156.9	20.8	23.2
Indonesia	3,747.0	2,856.3	3,861.8	31.2	-3.0
Thailand	3,497.4	3,245.0	4,051.4	7.8	-13.7
Germany	2,501.5	2,152.3	2,261.0	16.2	10.6
Australia	2,276.7	1,582.4	2,062.2	43.9	10.4

TABLE 8: MAJOR IMPORT PRODUCTS (JANUARY- JULY)

Products	Jan-July 2019 ^p	Jan-July 2018 ^f	Change
	RM Million	RM Million	%
Total Imports	487,838.4	501,023.3	-2.6
Electrical & Electronic Products	140,259.4	148,289.3	-5.4
Chemicals & Chemical Products	47,695.4	46,628.0	2.3
Petroleum Products	43,326.4	47,932.2	-9.6
Machinery, Equipment & Parts	40,593.8	42,982.1	-5.6
Manufactures of Metal	25,810.7	26,308.2	-1.9
Transport Equipment	23,759.6	26,914.7	-11.7
Iron & Steel Products	17,314.7	18,155.9	-4.6
Crude Petroleum	16,266.4	11,896.2	36.7
Optical & Scientific Equipment	13,573.2	13,272.7	2.3
Processed Food	11,648.0	11,114.6	4.8

TABLE 9: MAJOR IMPORT SOURCES (JANUARY- JULY)

Sources	Jan-July 2019 ^p	Jan-July 2018 ^f	Change
	RM Million	RM Million	%
Total Imports	487,838.4	501,023.3	-2.6
China	99,791.8	100,237.2	-0.4
Singapore	50,032.7	58,164.9	-14.0
USA	38,596.8	36,210.8	6.6
Japan	35,493.2	36,779.8	-3.5
Taiwan	33,681.2	35,338.3	-4.7
Thailand	26,065.1	27,790.3	-6.2
ROK	22,395.4	22,454.3	-0.3
Indonesia	22,271.0	22,680.1	-1.8
Germany	15,819.1	15,266.3	3.6
Australia	13,309.0	12,284.5	8.3

Source: Department of Statistics, Malaysia
 Tabulated by: MATRADE

Notes:

p - provisional data

f - final data

CHART 1: MALAYSIA'S MONTHLY EXTERNAL TRADE PERFORMANCE, 2013 – JULY 2019

