



**MINISTER OF INTERNATIONAL TRADE AND INDUSTRY
MALAYSIA**

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MALAYSIA EXTERNAL TRADE STATISTICS

**TRADE PERFORMANCE FOR THE MONTH OF NOVEMBER 2017 AND THE
PERIOD OF JANUARY- NOVEMBER 2017 #**

Exports Hit All-time Monthly Record High in November 2017

Malaysia's **total trade in November 2017 surged by 14.8% to RM157.05 billion** compared with the year before. The growth was mainly buoyed by trade with ASEAN, the European Union (EU), China, Hong Kong SAR, the Republic of Korea (ROK), the United States of America (USA) and Taiwan.

Exports in November 2017 expanded by 14.4% to RM83.5 billion, **the highest monthly export value ever recorded after the RM82.62 billion registered in March 2017**. Imports rose by 15.2% to RM73.55 billion. Trade surplus amounted to RM9.95 billion, the 241st consecutive month of trade surplus since November 1997.

On a month-on-month (m-o-m) basis, total trade, exports and imports expanded by 1.9%, 1.5% and 2.4%, respectively.

Total trade for the first eleven months of 2017 amounted to RM1.622 trillion, grew by 20.8% compared with the same period of 2016. Exports totalled RM856.05 billion, surged by 20.4% while imports stood at RM766.07 billion, rose by 21.2%. Trade surplus of RM89.98 billion was recorded, higher by 13.6% compared to the corresponding period of 2016. **The total value of trade, exports, imports and trade balance for the first 11 months of 2017 had surpassed that of the whole of 2016, respectively.**

Export Performance of Major Sectors

Export Growth Driven by Manufactured Goods

Exports of **manufactured goods** in November 2017 increased by 18.2% or RM10.63 billion y-o-y to RM68.98 billion, accounting for 82.6% of Malaysia's total exports. The expansion was mainly on account of higher exports of electrical and electronic (E&E) products and chemicals and chemical products, collectively contributing 55% to total of manufactured exports. All subsectors registered growth in exports except for processed food and jewellery.

Exports of **mining goods** contracted marginally by 0.9% to RM7.04 billion, constituting 8.4% of Malaysia's total exports. This was mainly due to lower exports of metalliferous ores and metal scrap as well as crude petroleum. Exports of liquefied natural gas (LNG), however increased by 7.5% on higher volume.

Exports of **agriculture goods** decreased by 2.5% to RM6.73 billion, with a share of 8.1% of total exports due mainly to lower exports of palm oil by 2.1%, on account of lower Average Unit Value (AUV) and volume.

Major exports in **November 2017** were:

- E&E products valued at RM31.69 billion, constituting 38% of total exports, increased by 21% from November 2016;
- Chemicals and chemical products, RM6.26 billion, 7.5% of total exports, increased by 20.2%;

- Petroleum products, RM5.28 billion, 6.3% of total exports, increased by 1.2%;
- Palm oil and palm oil-based agriculture products, RM4.65 billion, 5.6% of total exports, decreased by 5.2%; and
- Manufactures of metal, RM3.66 billion, 4.4% of total exports, increased by 20.8%.

M-o-m, exports of manufactured goods and mining goods increased by 1.5% and 5.1%, respectively while agriculture goods declined by 3.5%.

In the first eleven months of 2017, exports of **manufactured goods** expanded by 20.3% to RM703.08 billion compared with the corresponding period of 2016, mainly led by exports of E&E products, petroleum products, chemicals and chemical products, rubber products as well as iron and steel products. Exports of **mining goods** rose by 25.6% to RM72.41 billion, due to increased exports of LNG on higher AUV and volume as well as higher exports of crude petroleum which attributed to AUV. **All products in the mining sector recorded growth during the period.** Exports of **agriculture goods** rose by 13% to RM72.11 billion, with higher exports of palm oil and natural rubber, supported by higher AUV.

Performance of Major Markets

Broad-based Exports to ASEAN

In November 2017, trade with ASEAN rose by 21.9% to RM44.22 billion, compared with November 2016, accounting for 28.2% of Malaysia's total trade. Exports increased by 18.3% to RM24.72 billion with **all main sectors posted double digit growth. Strong export performance were seen for E&E products** which increased by 30.3% or RM1.96 billion. Other products that registered increases were chemicals and chemical products, transport equipment, palm oil and palm oil-based agriculture products as well as machinery, equipment and parts. Imports from ASEAN surged by 26.7% to RM19.5 billion.

Breakdown of exports to ASEAN countries in November 2017 is as follows:

- Singapore RM 12.22 billion, **increased** by 16.8%

- Thailand RM 4.58 billion, ↑18.2%
- Indonesia RM 3.39 billion, ↑34.8%
- Viet Nam RM 2.40 billion, ↑5.0%
- Philippines RM 1.49 billion, ↑41.2%
- Myanmar RM 335.8 million, ↓21.8%
- Brunei RM 192.6 million, ↑6.5%
- Cambodia RM 109.0 million, ↑32.9%
- Lao PDR RM 4.4 million, ↓31.1%

Exports to **Singapore** grew by RM1.76 billion, contributed largely by higher exports of E&E products. Exports to **Thailand** rose by RM703.8 million due to increase in exports of E&E products while exports to **Indonesia** expanded by RM875.4 million, attributed to exports of transport equipment. Exports to **Viet Nam** also increased by RM114.4 million following the higher exports of manufactures of metal.

On a m-o-m basis, exports, imports and total trade grew by 3.3%, 0.6% and 2.1%, respectively.

In January-November 2017, trade with ASEAN continued its strong momentum with an expansion of 22.9% to RM448.65 billion compared to the same period of 2016. Exports to this region rose by 19.9% to RM251.04 billion with all markets registered growth except for Lao PDR. **All main sectors posted double digit growth in exports** with higher exports recorded for E&E products, petroleum products, chemicals and chemical products, transport equipment, crude petroleum, machinery, equipment and parts as well as optical and scientific equipment. Imports increased by 27% to RM197.61 billion.

Exports to China Remained Resilient

In November 2017, trade with China increased by 8.2% y-o-y to RM26.65 billion, making up 17% of Malaysia's total trade. **Exports to the country expanded by 3.3% to RM11.3 billion**, led by higher exports of E&E products, rubber products, chemicals and chemical products as well as LNG. Imports from China increased by 12.1% to RM15.35 billion.

Compared to October 2017, imports and total trade were up by 13.2% and 6.5%, respectively while exports declined by 1.3%.

Trade with China in January-November 2017 expanded by 22.3% to RM264.61 billion compared with the same period of 2016. Exports to China surged by 29.7% to RM114.62 billion, due to higher exports of E&E products, petroleum products, chemicals and chemical products, rubber products, LNG as well as optical and scientific equipment. Imports from China increased by 17.2% to RM150 billion.

The EU - Manufactured Driven Exports

Malaysia's trade with the EU in November 2017 amounted to RM15.22 billion or 9.7% of Malaysia's total trade, an increase of 15.7% from November 2016. Exports recorded a double-digit growth of 12.4% to RM8.15 billion **underpinned mainly by expansion in exports of manufactured goods**, particularly E&E products which rose by 15.6% to RM4.32 billion. Other manufactured subsectors that registered increases were manufactures of metal, rubber products, iron and steel products, machinery, equipment and parts, chemicals and chemical products as well as transport equipment. Imports grew by 19.7% to RM7.07 billion.

All top 10 EU markets registered increases in exports with 6 recording double-digit growth, namely, **the United Kingdom** (↑11.4%), **France** (↑19.8%), **Italy** (↑26.1%), **Spain** (↑12.2%), **Hungary** (↑78.4%) and **the Czech Republic** (↑28.4%). **Slovenia** continued to record an outstanding growth of 150.2% or RM118.9 million compared to November 2016.

On a m-o-m basis, exports, imports and total trade increased by 3.3%, 0.4% and 1.9%, respectively.

In the first eleven months of 2017, trade with the EU recorded a growth of 16.7% to RM157.56 billion compared to the corresponding period of 2016. **Exports to the EU increased by 20.2% to RM86.94 billion**, attributed to higher exports of E&E products, iron and steel products, rubber products, palm oil and palm oil-based

agriculture products as well as optical and scientific equipment. Imports from the EU rose by 12.7% to RM70.62 billion.

E&E Continued to Drive Exports to the USA

Malaysia's trade with the USA in November 2017 grew by 10.6% y-o-y to RM12.68 billion and accounted for 8.1% of Malaysia's total trade. **Exports expanded by 13.4% to RM7.56 billion on the back of higher exports of manufactured and mining goods.** The main contributors to the increase were E&E products, up by 7.7%, accounting for 54.1% of Malaysia's total exports to the USA. Other products which registered increases in exports were rubber products, chemicals and chemical products as well as crude petroleum. Imports were up by 6.8% to RM5.12 billion.

Compared to October 2017, exports, imports and total trade declined by 5.8%, 4.1% and 5.1%, respectively.

In January-November of 2017, trade with the USA grew by 18.1% to RM145.92 billion from the same period of 2016. Exports to the USA rose by 11.9% to RM81.74 billion **with growth recorded for all main sectors.** Higher exports were recorded for E&E products, rubber products, chemicals and chemical products, machinery, equipment and parts, iron and steel products as well as optical and scientific equipment. Imports from the USA increased by 27.1% to RM64.18 billion.

Manufactured & Mining Goods Led Exports to Japan

Trade with Japan in November 2017 expanded by 7% y-o-y to RM12.07 billion, constituting 7.7% of Malaysia's total trade. Exports to Japan increased by 6.7% to RM6.53 billion. The growth was **supported mainly by exports of manufactured and mining goods** which accounted for 61.8% and 33.6% respectively, of Malaysia's total exports to Japan. Subsectors which contributed to the increase were manufactures of metal, LNG, petroleum products, iron and steel products as well as E&E products. Imports were up by 7.3% to RM5.55 billion.

On a m-o-m basis, exports and total trade were higher by 10% and 4.7%, respectively while imports decreased by 0.9%.

During the first eleven months of 2017, trade with Japan stood at RM126.67 billion, increased by 15.7% from the corresponding period a year ago. Exports to Japan expanded by 18.7% to RM68.48 billion, with **growth registered in all main sectors**. Higher exports were registered for E&E products, LNG, chemicals and chemical products, petroleum products, iron and steel products, textiles, apparels and footwear, rubber products, wood products as well as crude petroleum. Imports from Japan expanded by 12.4% to RM58.19 billion.

Strong Trade with FTA Partners

In November 2017, trade with Free Trade Agreement (FTA) partners expanded by 15.9% y-o-y to RM101.59 billion and accounted for 64.7% of Malaysia's total trade. Exports to FTA partners amounted to RM53.67 billion, up by 14.2% while imports grew by 18% to RM47.92 billion.

Exports to **Australia** surged by 22% to RM3.3 billion, attributed mainly to higher exports of petroleum products, **Turkey** (↑14% to RM772.6 million, manufactures of metal), **the ROK** (↑82.1% to RM3.33 billion, E&E products), **Pakistan** (↑10.7% to RM464.5 million, manufactures of metal) and **Chile** (↑4.2% to RM63.3 million, rubber products).

Compared to October 2017, total trade, exports and imports increased by 4.1%, 4.8% and 3.2%, respectively.

During January-November of 2017, total trade with FTA partners grew by 21.7% to RM1.029 trillion, accounting for 63.4% of Malaysia's total trade. Exports amounted to RM540.44 billion, an increase of 22.1% and imports totalled RM488.65 billion, expanding by 21.3%. **Growth in exports were recorded to all FTA partners except for Lao PDR.**

Import Performance

In November 2017, imports increased by 15.2% y-o-y to RM73.55 billion. The three main categories of imports by end use were:

- **Intermediate goods**, valued at RM40.39 billion or 54.9% of total imports, increased by 13.8%, following higher imports of processed industrial supplies, particularly articles of copper;
- **Capital goods**, valued at RM10.29 billion or 14% of total imports, expanded by 12.2%, due mainly to higher imports of capital good (except transport equipment), particularly parts of machinery and mechanical appliances; and
- **Consumption goods**, valued at RM6.55 billion or 8.9% of total imports, increased by 6.6%, as a result of higher imports of processed food and beverages mainly for household consumption especially meat and edible meat offal.

During the first eleven months of 2017, imports amounted to RM766.07 billion, an increase of 21.2% from the corresponding period of 2016. **Intermediate goods** totalled RM440.61 billion, increased by 22.2%, **capital goods** (RM103.55 billion, ↑13.5%) and **consumption goods** (RM64.82 billion, ↑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, Friday, 5th January 2018 and can be downloaded through eStatistik 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 November 2017 data is provisional and subject to revision in later issue.

With effect from reference month September 2015, there are some minor changes to the selection of codes for exports and imports of major and selected products/commodities by sectors.

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)
2016^f				
January	61,850.8	56,455.2	5,395.6	118,306.0
February	56,716.7	49,365.9	7,350.7	106,082.6
March	66,555.0	55,391.0	11,164.0	121,946.0
April	61,319.2	52,285.6	9,033.6	113,604.8
May	59,990.4	56,772.6	3,217.8	116,763.1
June	66,508.3	60,926.5	5,581.8	127,434.8
July	60,067.3	57,967.6	2,099.7	118,034.9
August	67,667.6	59,044.7	8,622.9	126,712.3
September	68,182.1	60,468.8	7,713.3	128,650.9
October	69,334.2	59,452.0	9,882.2	128,786.3
November	72,971.0	63,857.6	9,113.5	136,828.6
December	75,801.5	66,831.1	8,970.4	142,632.6
2016 (Jan-Dec)^f	786,964.2	698,818.7	88,145.5	1,485,782.8
2017^p				
January	70,269.8	65,529.6	4,740.2	135,799.5
February	71,793.4	63,061.0	8,732.4	134,854.5
March	82,624.8	77,224.6	5,400.2	159,849.4
April	73,871.7	65,213.5	8,658.2	139,085.2
May	79,418.1	73,901.0	5,517.1	153,319.2
June	73,083.1	63,191.4	9,891.7	136,274.4
July	78,628.4	70,591.7	8,036.8	149,220.1
August	82,304.2	72,294.4	10,009.8	154,598.5
September	78,258.1	69,654.2	8,603.8	147,912.3
October	82,293.4	71,851.6	10,441.8	154,145.0
November	83,501.7	73,552.9	9,948.8	157,054.7
2016 (Jan-Nov)^f	711,162.7	631,987.6	79,175.1	1,343,150.3
2017 (Jan-Nov)^p	856,046.8	766,066.0	89,980.9	1,622,112.8

Note: Total may not add up due to rounding.

TABLE 2: MAJOR EXPORT PRODUCTS

Products	Nov 2017 ^P	Oct 2017 ^P	Nov 2016 ^f
	RM Million	RM Million	RM Million
Total Exports	83,501.7	82,293.4	72,971.0
Electrical & Electronic Products	31,694.1	31,129.9	26,186.4
Chemicals & Chemical Products	6,261.2	5,974.6	5,210.3
Petroleum Products	5,275.8	6,197.7	5,215.7
Palm Oil & Palm Oil-Based Agriculture Products	4,652.6	4,975.0	4,905.3
Manufactures of Metal	3,662.8	3,395.1	3,031.3
LNG	3,477.0	2,928.7	3,233.3
Machinery, Equipment & Parts	3,381.2	3,182.5	3,115.1
Optical & Scientific Equipment	2,879.7	3,095.9	2,499.6
Crude Petroleum	2,433.5	2,854.7	2,511.1
Rubber Products	2,321.2	2,099.9	1,694.5

TABLE 3: MAJOR EXPORT MARKETS

Markets	Nov 2017 ^P	Oct 2017 ^P	Nov 2016 ^f
	RM Million	RM Million	RM Million
Total Exports	83,501.7	82,293.4	72,971.0
Singapore	12,217.4	11,304.3	10,460.5
China	11,298.7	11,453.3	10,939.4
USA	7,555.7	8,017.3	6,665.7
Japan	6,527.5	5,932.1	6,118.4
Hong Kong SAR	5,053.3	5,151.8	3,231.8
Thailand	4,579.1	4,879.1	3,875.2
Indonesia	3,387.4	3,241.7	2,512.1
ROK	3,328.5	2,425.7	1,828.1
Australia	3,303.7	2,681.0	2,708.4
India	2,824.7	2,590.4	2,946.7

TABLE 4: MAJOR EXPORT PRODUCTS (JANUARY- NOVEMBER)

Products	Jan-Nov 2017 ^p	Jan-Nov 2016 ^f
	RM Million	RM Million
Total Exports	856,046.8	711,162.7
Electrical & Electronic Products	314,272.2	260,777.3
Petroleum Products	65,848.1	48,894.2
Chemicals & Chemical Products	62,587.7	53,463.5
Palm Oil & Palm Oil-Based Agriculture Products	49,745.1	43,857.6
Machinery, Equipment & Parts	37,076.0	34,467.6
LNG	36,380.9	28,818.8
Manufactures of Metal	34,574.5	30,424.4
Optical & Scientific Equipment	29,583.7	26,059.6
Crude Petroleum	25,259.2	19,781.4
Rubber Products	24,172.7	18,190.5

TABLE 5: MAJOR EXPORT MARKETS (JANUARY- NOVEMBER)

Markets	Jan-Nov 2017 ^p	Jan-Nov 2016 ^f
	RM Million	RM Million
Total Exports	856,046.8	711,162.7
Singapore	124,995.1	103,500.6
China	114,617.6	88,357.4
USA	81,740.1	73,056.8
Japan	68,483.2	57,684.5
Thailand	46,484.4	39,886.9
Hong Kong SAR	42,545.0	34,033.4
Indonesia	32,259.6	25,238.1
India	31,954.5	29,231.1
Australia	29,877.6	24,031.7
ROK	25,379.6	20,207.6

TABLE 6: MAJOR IMPORT PRODUCTS

Products	Nov 2017 ^p	Oct 2017 ^p	Nov 2016 ^f
	RM Million	RM Million	RM Million
Total Imports	73,552.9	71,851.6	63,857.6
Electrical & Electronic Products	22,453.8	21,759.4	18,365.1
Machinery, Equipment & Parts	7,300.8	6,898.2	6,178.7
Chemicals & Chemical Products	6,992.7	6,745.0	5,804.7
Petroleum Products	6,670.2	7,183.0	5,143.7
Manufactures of Metal	4,059.1	3,819.6	3,487.4
Transport Equipment	3,056.6	3,258.3	3,588.3
Iron & Steel Products	2,537.2	2,252.1	2,107.6
Optical & Scientific Equipment	2,078.6	2,206.9	1,973.1
Processed Food	1,849.5	1,820.4	1,807.3
Textiles, Apparels & Footwear	1,607.1	1,410.5	1,668.7

TABLE 7: MAJOR IMPORT SOURCES

Markets	Nov 2017 ^p	Oct 2017 ^p	Nov 2016 ^f
	RM Million	RM Million	RM Million
Total Imports	73,552.9	71,851.6	63,857.6
China	15,353.2	13,567.9	13,690.4
Singapore	8,842.3	9,102.6	6,264.4
Japan	5,545.0	5,595.8	5,166.2
USA	5,123.6	5,341.3	4,796.9
Taiwan	4,987.8	4,674.3	3,923.3
Thailand	4,183.6	3,978.3	3,853.1
Indonesia	3,476.7	3,091.0	2,750.5
ROK	3,010.3	3,126.8	2,987.7
Germany	2,590.7	2,938.4	2,089.0
India	2,427.7	2,457.6	1,448.9

TABLE 8: MAJOR IMPORT PRODUCTS (JANUARY- NOVEMBER)

Products	Jan- Nov 2017 ^p	Jan-Nov 2016 ^f
	RM Million	RM Million
Total Imports	766,066.0	631,987.6
Electrical & Electronic Products	231,475.6	189,807.3
Chemicals & Chemical Products	73,177.3	61,856.2
Machinery, Equipment & Parts	71,958.7	58,615.5
Petroleum Products	69,773.7	47,056.8
Manufactures of Metal	39,891.7	35,363.9
Transport Equipment	37,232.1	38,437.7
Iron & Steel Products	25,148.2	20,538.2
Optical & Scientific Equipment	22,888.8	19,894.4
Processed Food	19,057.6	16,793.5
Textiles, Apparels & Footwear	16,194.1	16,469.4

TABLE 9: MAJOR IMPORT SOURCES (JANUARY- NOVEMBER)

Markets	Jan- Nov 2017 ^p	Jan-Nov 2016 ^f
	RM Million	RM Million
Total Imports	766,066.0	631,987.6
China	149,997.0	127,978.4
Singapore	84,974.8	66,258.6
USA	64,182.3	50,492.6
Japan	58,187.1	51,760.8
Taiwan	50,092.5	37,820.1
Thailand	44,101.0	38,352.5
Indonesia	34,992.5	26,467.1
ROK	33,872.5	33,744.3
India	24,659.3	14,995.2
Germany	24,247.3	21,771.9

Source: Department of Statistics, Malaysia
 Tabulated By: MATRADE

Notes:

f - final data

p - provisional data

CHART 1: MALAYSIA'S MONTHLY EXTERNAL TRADE PERFORMANCE, 2011-2017

