



**MINISTER OF INTERNATIONAL TRADE AND INDUSTRY
MALAYSIA**

MALAYSIA EXTERNAL TRADE STATISTICS

**TRADE PERFORMANCE FOR APRIL 2020 AND THE PERIOD OF JANUARY-
APRIL 2020** #

Malaysia's Trade Impacted by COVID-19 Pandemic

In April 2020, Malaysia's trade amounted to RM133.34 billion, a decrease of 16.4% compared to April 2019, due to COVID-19 pandemic which caused major disruptions to global supply chain. Lower trade was recorded particularly with Singapore, Thailand, India, the United States (US), Japan, Viet Nam and Saudi Arabia.

Exports was valued at RM64.92 billion, contracted by 23.8% while imports decreased by 8% to RM68.42 billion. Trade balance recorded a deficit of RM3.5 billion in April 2020, after 269 consecutive months of surplus on account of a higher contraction in exports compared to imports.

Compared to March 2020, trade and exports slipped by 9.9% and 19%, respectively while imports increased by 0.9%.

Malaysia's trade during the first four months of 2020 dropped by 3.5% to RM573.75 billion compared to the corresponding period of 2019. Lower trade was recorded with Thailand, Singapore, Hong Kong, Germany, India and Viet Nam. Meanwhile, higher

trade was registered with the Republic of Korea (ROK), Indonesia and the US. Exports during the period registered a decrease of 5.5% to RM303.61 billion and imports declined marginally by 1.2% to RM270.14 billion. Trade surplus was valued at RM33.47 billion, declined by 29.9% compared to the same period of 2019.

Commenting on the April trade performance, Senior Minister and Minister of International Trade & Industry YB Dato' Seri Mohamed Azmin Ali said that the declines in both exports and imports are expected given that most countries around the world were under some form of lockdown to contain the spread of COVID-19. This has caused major disruptions to the manufacturing activities and movement of goods globally. Nevertheless, exports of some products such as iron and steel, rubber gloves and refined palm oil recorded increases.

"Malaysia's exports are expected to improve in the coming months as the government allowed more industries to resume operations and at full operating capacity since 4 May 2020. Similarly, companies in other countries are also ramping up their business operations. This will boost trade activities between Malaysia and other countries", he added.

Export Performance of Major Sectors

Double-Digit Export Growth Registered for 3 Manufactured Goods in April 2020

Exports of iron and steel products, transport equipment as well as rubber products recorded a double-digit growth of 21.5%, 21.8% and 11.7% respectively, despite the decline in exports of manufactured goods by 23.4% year-on-year (y-o-y) to RM55.5 billion. The contraction of manufactured goods which constituted 85.5% of total exports was due to lower exports of electrical and electronic (E&E) products, manufactures of metal, machinery, equipment and parts, petroleum products as well as optical and scientific equipment.

Exports of agriculture goods (7.2% share) decreased by 13.8% to RM4.7 billion due to lower exports of sawn timber and moulding compared to April 2019.

Exports of mining goods (7% share) dropped by 31.6% y-o-y to RM4.56 billion. This was mainly due to lower exports of liquefied natural gas (LNG) and crude petroleum.

Major exports in April 2020:

- E&E products, valued at RM25.91 billion and constituted 39.9% of total exports, decreased by 21.7% from April 2019;
- Petroleum products, RM5.42 billion, 8.3% of total exports, decreased by 23.2%;
- Chemicals and chemical products, RM3.89 billion, 6% of total exports, decreased by 18.2%;
- Palm oil and palm oil-based agriculture products, RM3.44 billion, 5.3% of total exports, decreased by 1.5%; and
- LNG, RM2.86 billion, 4.4% of total exports, decreased by 20.5%.

On a month-on-month (m-o-m) basis, exports of manufactured goods, agriculture goods and mining goods reduced by 17.9%, 9.6% and 33.9%, respectively.

For the first four months of 2020, exports of manufactured goods contracted by 4.5% to RM257.28 billion compared to the same period a year ago. Lower exports was recorded for E&E products, manufactures of metal, machinery, equipment and parts as well as chemicals and chemical products. However, exports of petroleum products, iron and steel products, transport equipment, other manufactures primarily solid-state storage devices (SSD), rubber products as well as paper and pulp products registered a double-digit growth.

Exports of agriculture goods slipped by 2.6% to RM20.48 billion underpinned by lower exports of sawn timber and moulding. Meanwhile, exports of palm oil and palm oil-based agriculture products increased by 3.4% or RM475 million. Exports of mining goods contracted by 15.4% to RM24.23 billion mainly due to lower exports of LNG and crude petroleum.

Trade Performance with Major Markets

ASEAN – Transport Equipment & Palm Oil-Based Manufactured Products Grew for 9 Consecutive Months despite Overall Decline in Exports

Trade with ASEAN in April 2020 contracted by 27.9% y-o-y to RM30.4 billion, accounting for 22.8% share of Malaysia's total trade. Exports to ASEAN fell by 24.1% to RM19.38 billion partly due to lower exports of E&E products, crude petroleum, machinery, equipment and parts, petroleum products as well as manufactures of metal. However, higher exports was recorded for transport equipment and palm oil-based manufactured products which registered positive growth since August 2019. LNG also recorded significant export growth. Imports from ASEAN decreased by 33.6% to RM11.02 billion.

Breakdown of exports to ASEAN countries:

- Singapore RM10.15 billion, decreased by 16.3%
- Thailand RM3.21 billion, ↓37.9%
- Indonesia RM2.62 billion, ↓2.3%
- Viet Nam RM2.14 billion, ↓37%
- Philippines RM875.4 million, ↓41.2%
- Myanmar RM158.2 million, ↓20%
- Brunei RM151.6 million, ↓32%
- Cambodia RM82.6 million, ↓69.2%
- Lao PDR RM1.5 million, ↓42.8%

Compared to the previous month, trade, exports and imports contracted by 22.2%, 20.2% and 25.4%, respectively.

During January to April 2020, trade with ASEAN decreased by 7.8% to RM145.7 billion compared to the same period last year. Exports to this region was valued at RM89.13 billion, a decline of 4% owing to lower exports of E&E products, crude petroleum, manufactures of metal as well as machinery, equipment and parts. Higher exports was recorded for transport equipment, petroleum products as well as iron and steel products, which collectively increased by RM6.85 billion. Imports from ASEAN declined by 13.3% to RM56.57 billion.

China – Exports Rebounded in April 2020

In April 2020, trade with China which represented 19.7% of Malaysia's total trade or RM26.25 billion, decreased marginally by 1.5% y-o-y. Exports to China rebounded by 4.2% to RM12.07 billion, compared to a 6.1% decline in March 2020. Expansion in exports was recorded for iron and steel products, other manufactures (SSD), E&E products and crude petroleum. Imports from China decreased by 6% to RM14.18 billion.

On a m-o-m basis, trade, exports and imports expanded by 5.5%, 10.1% and 1.8%.

Trade with China for the first four months of 2020 stood at RM96.73 billion, declined by 2% compared to the same period of 2019. Exports to China increased by 0.2% to RM42.87 billion, buoyed by higher exports of iron and steel products, other manufactures (SSD), manufactures of metal as well as optical and scientific equipment. Imports from China slipped by 3.7% to RM53.86 billion.

USA – Exports of Palm Oil and Palm Oil-Based Products Registered the Highest Growth y-o-y since July 2011

Trade with the US in April 2020 which constituted 8% of Malaysia's total trade decreased by 19.6% y-o-y to RM10.67 billion. Exports to the US declined by 31.1% to RM5.31 billion, dragged down by lower exports of E&E products as well as optical and scientific equipment. Higher exports however was recorded for commodity-based products notably, rubber products as well as palm oil and palm oil-based products which collectively contributed RM1.08 billion of Malaysia's exports to the US. Exports of palm oil and palm oil-based products to the US in April 2020 registered the fastest growth in 106 months. Imports from the US was down by 3.5% to RM5.36 billion.

In comparison with March 2020, trade, exports and imports were lower by 17.1%, 27.7% and 3%, respectively.

During January to April 2020, trade with the US grew by 3% to RM52.73 billion compared to the same period last year. Exports decreased by 1.1% to RM29.31 billion attributed to lower exports of E&E products, optical and scientific equipment as well as iron and steel products. Imports from the US increased by 8.6% to RM23.43 billion.

EU – Double-Digit Export Growth for Palm Oil and Palm Oil-Based Agriculture Products since February 2020

In April 2020, trade with the European Union (EU) which contributed 7.1% to Malaysia's total trade registered a decrease of 33.3% y-o-y to RM9.42 billion. Exports amounted to RM4.77 billion, contracted by 35.7%, due to lower exports of E&E products, machinery, equipment and parts as well as optical and scientific equipment. Meanwhile, expansion in exports was seen for palm oil and palm oil-based agriculture products, petroleum products as well as chemicals and chemical products. Exports of palm oil and palm oil-based agriculture products registered a double-digit growth for 3 straight months with an increase of 56.3% y-o-y to RM484.15 million in April 2020. Imports from the EU was valued at RM4.65 billion, lower by 30.7%.

Among the top 10 EU markets which accounted for 92.7% of Malaysia's total exports to the EU, exports to 2 countries recorded positive growth namely, **the Czech Republic** (↑13%) and **Poland** (↑1.7%).

Compared to March 2020, trade, exports and imports decreased by 19.3%, 29.3% and 5.6%, respectively.

Trade with the EU for January to April 2020 decreased by 16.9% to RM45.3 billion. Exports amounted to RM25.43 billion, declined by 16.1% due to lower exports of E&E products, machinery, equipment and parts, manufactures of metal as well as optical and scientific equipment. However, exports of petroleum products as well as palm oil and palm oil-based agriculture products recorded increases. Imports from the EU slipped by 17.8% to RM19.87 billion.

Japan – Exports of Commodity-Based Products Grew

In April 2020, trade with Japan contracted by 22.2% y-o-y to RM8.59 billion and accounted for 6.4% of Malaysia's total trade. Exports declined by 28.4% to RM3.87 billion owing to lower exports of E&E products, LNG and manufactures of metal. However, expansion in exports was recorded for commodity-based products

particularly, crude petroleum, rubber products, wood products and petroleum products. Imports from Japan decreased by 16.1% to RM4.72 billion.

On a m-o-m basis, trade, exports and imports decreased by 24.6%, 34.3% and 14.3%, respectively.

For the first four months of 2020, trade with Japan decreased by 4.1% to RM41.91 billion in comparison to the same period of 2019. Exports slipped by 6.3% to RM21.92 billion, contributed by lower exports of E&E products, LNG and wood products. However, expansion in exports was recorded for crude petroleum, palm oil and palm oil-based agriculture products as well as rubber products. Imports from Japan was lower by 1.5% to RM19.99 billion.

Trade with FTA Partners

In April 2020, trade with Free Trade Agreement (FTA) partners which made up 71.6% of Malaysia's total trade recorded a decline of 9.5% y-o-y to RM95.47 billion. Exports to FTA partners was valued at RM47.29 billion, a decrease of 18.9% while imports was higher by 2.1% to RM48.18 billion.

Compared to the previous month, trade and exports declined by 2.9% and 14.4%, respectively while imports rose by 11.7%.

Trade with FTA partners for the first four months of 2020 which constituted 67.1% of Malaysia's total trade amounted to RM385.21 billion, decreased by 2.4% compared to the same period of 2019. Exports contracted by 4.6% to RM209.53 billion while imports increased by 0.4% to RM175.68 billion.

Import Performance

Total imports in April 2020 decreased by 8% to RM68.42 billion from April 2019. The three main categories of imports by end use which accounted for 71.7% of total imports were:

- **Intermediate goods**, valued at RM28.25 billion or 41.3% share of total imports, decreased by 30.6%, buoyed by lower imports of parts and accessories of capital goods (except transport equipment) particularly electrical machinery, equipment and parts;
- **Capital goods**, valued at RM14.98 billion or 21.9% of total imports, increased by 68.9%, due mainly to higher imports of capital goods (except transport equipment), particularly floating structures; and
- **Consumption goods**, valued at RM5.83 billion or 8.5% of total imports, declined by 12%, attributed to lower imports of durable goods, particularly jewellery.

During January to April 2020, imports amounted to RM270.14 billion, decreased by 1.2% from the same period of 2019. Imports of **intermediate goods** totalled RM144.33 billion, decreased by 2.5%, **capital goods** (RM32.43 billion, ↓1%) and **consumption goods** (RM23.61 billion, ↑0.1%).

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, Thursday, 4th June 2020 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 April 2020 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 19 countries: China, Singapore, Japan, Thailand, Republic of Korea, Indonesia, India, Australia, Viet Nam, Philippines, New Zealand, Turkey, Pakistan, Myanmar, Cambodia, Brunei, Chile, Lao PDR and Hong Kong SAR.

With effect from reference month of February 2020, the United Kingdom no longer be a Member State of the European Union (EU).

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)
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	87,958.4	73,682.5	14,275.9	161,640.9
August	81,357.4	70,460.9	10,896.4	151,818.3
September	77,721.3	69,367.2	8,354.0	147,088.5
October	90,594.0	73,268.2	17,325.8	163,862.1
November	80,872.3	74,261.3	6,610.9	155,133.6
December	86,374.9	73,880.2	12,494.8	160,255.1
2019 (Jan-Dec)^P	986,377.1	849,067.3	137,309.8	1,835,444.4
2020^P				
January	84,114.1	72,081.0	12,033.1	156,195.1
February	74,451.0	61,831.6	12,619.4	136,282.6
March	80,118.9	67,804.8	12,314.1	147,923.7
April	64,924.6	68,420.2	-3,495.6	133,344.8
Change m-o-m (%)	-19.0	0.9	-128.4	-9.9
Change y-o-y (%)	-23.8	-8.0	-132.3	-16.4
Jan-Apr 2019 ^P	321,217.5	273,453.3	47,764.2	594,670.7
Jan-Apr 2020^P	303,608.6	270,137.6	33,471.0	573,746.2
Change (%)	-5.5	-1.2	-29.9	-3.5

Total may not add up due to rounding

TABLE 2: MAJOR EXPORT PRODUCTS (APRIL)

Products	April 2020 ^P	March 2020 ^P	April 2019 ^P	Change m-o-m	Change y-o-y
	RM Million	RM Million	RM Million	%	%
Total Exports	64,924.6	80,118.9	85,155.0	-19.0	-23.8
Electrical & Electronic Products	25,906.2	26,885.2	33,103.9	-3.6	-21.7
Petroleum Products	5,416.4	7,688.1	7,054.0	-29.5	-23.2
Chemicals & Chemical Products	3,889.2	4,782.0	4,756.3	-18.7	-18.2
Palm Oil & Palm Oil Based Agriculture Products	3,435.0	3,544.6	3,487.6	-3.1	-1.5
LNG	2,857.6	3,352.3	3,595.1	-14.8	-20.5
Rubber Products	2,448.2	2,357.6	2,192.7	3.8	11.7
Optical & Scientific Equipment	2,196.3	3,146.2	3,370.0	-30.2	-34.8
Iron & Steel Products	2,128.1	1,778.8	1,751.4	19.6	21.5
Manufactures of Metal	1,663.3	2,825.5	3,628.9	-41.1	-54.2
Machinery, Equipment & Parts	1,644.5	3,019.6	3,520.1	-45.5	-53.3

TABLE 3: MAJOR EXPORT MARKETS (APRIL)

Markets	April 2020 ^P	March 2020 ^P	April 2019 ^P	Change m-o-m	Change y-o-y
	RM Million	RM Million	RM Million	%	%
Total Exports	64,924.6	80,118.9	85,155.0	-19.0	-23.8
China	12,073.5	10,961.2	11,585.5	10.1	4.2
Singapore	10,145.0	11,374.5	12,123.2	-10.8	-16.3
Hong Kong	5,884.4	4,886.5	6,411.9	20.4	-8.2
USA	5,314.6	7,353.3	7,717.5	-27.7	-31.1
Japan	3,869.5	5,891.0	5,407.3	-34.3	-28.4
Thailand	3,208.8	3,391.6	5,170.7	-5.4	-37.9
Indonesia	2,618.9	5,123.0	2,679.4	-48.9	-2.3
Taiwan	2,488.4	2,860.1	3,196.1	-13.0	-22.1
ROK	2,399.6	3,088.0	2,466.7	-22.3	-2.7
Viet Nam	2,136.0	2,107.0	3,391.6	1.4	-37.0

TABLE 4: MAJOR IMPORT PRODUCTS (APRIL)

Products	April 2020 ^P	March 2020 ^P	April 2019 ^P	Change m-o-m	Change y-o-y
	RM Million	RM Million	RM Million	%	%
Total Imports	68,420.2	67,804.8	74,345.6	0.9	-8.0
Electrical & Electronic Products	18,650.2	19,299.0	20,393.5	-3.4	-8.5
Transport Equipment	11,668.9	1,981.9	3,507.4	488.8	232.7
Chemicals & Chemical Products	6,041.1	6,673.4	7,222.6	-9.5	-16.4
Petroleum Products	4,645.6	6,701.1	7,305.5	-30.7	-36.4
Machinery, Equipment & Parts	4,377.2	4,418.7	6,133.9	-0.9	-28.6
Manufactures of Metal	3,376.2	3,303.0	4,121.8	2.2	-18.1
Iron & Steel Products	1,850.2	2,383.1	2,470.0	-22.4	-25.1
Processed Food	1,714.5	1,959.3	1,864.4	-12.5	-8.0
Optical & Scientific Equipment	1,471.2	1,705.2	2,036.5	-13.7	-27.8
Textiles, Apparels & Footwear	1,399.9	1,190.1	1,426.1	17.6	-1.8

TABLE 5: MAJOR IMPORT SOURCES (APRIL)

Sources	April 2020 ^P	March 2020 ^P	April 2019 ^P	Change m-o-m	Change y-o-y
	RM Million	RM Million	RM Million	%	%
Total Imports	68,420.2	67,804.8	74,345.6	0.9	-8.0
China	14,179.4	13,923.7	15,080.5	1.8	-6.0
ROK	13,020.1	3,732.1	3,071.1	248.9	323.9
USA	5,356.3	5,519.9	5,551.3	-3.0	-3.5
Japan	4,720.0	5,506.2	5,626.9	-14.3	-16.1
Taiwan	4,563.5	4,505.6	5,124.2	1.3	-10.9
Singapore	4,421.9	5,902.1	6,893.9	-25.1	-35.9
Indonesia	2,557.4	3,484.8	3,301.7	-26.6	-22.5
Thailand	1,979.5	2,714.3	3,723.9	-27.1	-46.8
Australia	1,940.1	1,764.0	2,228.1	10.0	-12.9
Germany	1,889.2	1,750.2	2,334.7	7.9	-19.1

TABLE 6: MAJOR EXPORT PRODUCTS (JANUARY-APRIL)

Products	Jan-Apr 2020 ^p	Jan-Apr 2019 ^p	Change
	RM Million	RM Million	%
Total Exports	303,608.6	321,217.5	-5.5
Electrical & Electronic Products	110,318.8	124,446.9	-11.4
Petroleum Products	24,901.8	22,246.1	11.9
Chemicals & Chemical Products	17,225.6	18,889.0	-8.8
Palm Oil & Palm Oil Based Agriculture Products	14,279.9	13,804.9	3.4
LNG	13,564.0	15,775.1	-14.0
Optical & Scientific Equipment	11,723.2	12,095.4	-3.1
Machinery, Equipment & Parts	11,584.2	13,270.1	-12.7
Manufactures of Metal	10,538.6	13,052.3	-19.3
Rubber Products	9,335.1	8,453.2	10.4
Transport Equipment	8,127.8	5,562.1	46.1

TABLE 7: MAJOR EXPORT MARKETS (JANUARY-APRIL)

Markets	Jan-Apr 2020 ^p	Jan-Apr 2019 ^p	Change
	RM Million	RM Million	%
Total Exports	303,608.6	321,217.5	-5.5
Singapore	44,982.4	43,871.3	2.5
China	42,872.3	42,783.1	0.2
USA	29,305.5	29,619.9	-1.1
Japan	21,922.4	23,390.1	-6.3
Hong Kong	20,349.6	22,447.2	-9.3
Thailand	14,585.8	20,181.5	-27.7
Indonesia	12,773.0	9,587.3	33.2
ROK	12,303.4	10,786.2	14.1
Taiwan	10,797.1	11,077.7	-2.5
Viet Nam	8,927.1	11,316.7	-21.1

TABLE 8: MAJOR IMPORT PRODUCTS (JANUARY-APRIL)

Products	Jan-Apr 2020 ^p	Jan-Apr 2019 ^p	Change
	RM Million	RM Million	%
Total Imports	270,137.6	273,453.3	-1.2
Electrical & Electronic Products	76,992.3	80,411.2	-4.3
Chemicals & Chemical Products	24,982.5	26,724.1	-6.5
Petroleum Products	24,649.2	23,053.6	6.9
Machinery, Equipment & Parts	18,570.0	22,735.2	-18.3
Transport Equipment	18,506.6	13,480.9	37.3
Manufactures of Metal	14,743.9	14,908.8	-1.1
Crude Petroleum	10,719.1	9,064.6	18.3
Iron & Steel Products	8,901.1	9,451.8	-5.8
Processed Food	7,091.3	6,661.7	6.4
Optical & Scientific Equipment	6,819.9	7,391.4	-7.7

TABLE 9: MAJOR IMPORT SOURCES (JANUARY-APRIL)

Sources	Jan-Apr 2020 ^p	Jan-Apr 2019 ^p	Change y-o-y
	RM Million	RM Million	%
Total Imports	270,137.6	273,453.3	-1.2
China	53,860.8	55,905.6	-3.7
Singapore	24,059.1	28,296.4	-15.0
USA	23,428.9	21,574.1	8.6
ROK	23,385.6	11,839.0	97.5
Japan	19,992.1	20,299.0	-1.5
Taiwan	18,176.9	18,957.3	-4.1
Indonesia	12,171.1	12,010.0	1.3
Thailand	10,532.7	15,033.4	-29.9
India	8,229.5	7,302.4	12.7
Germany	7,944.5	8,662.3	-8.3

Source: Department of Statistics, Malaysia
 Tabulated by: MATRADE

Note:

p - provisional data

CHART 1: MALAYSIA'S MONTHLY EXTERNAL TRADE PERFORMANCE, 2014 – APRIL 2020

