



MINISTRY OF
INVESTMENT, TRADE AND INDUSTRY

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MEDIA STATEMENT



MALAYSIA EXTERNAL TRADE STATISTICS

STRONG DOUBLE-DIGIT GROWTH FOR TRADE, EXPORTS AND IMPORTS IN AUGUST 2024 #

Fastest Year-on-Year Trade Growth in 22 Months, Resilient Export Performance Contributed by E&E and Palm Oil-Based Products

In August 2024, Malaysia's trade maintained its stellar performance and continued an upward trajectory with trade, exports and imports registering strong double-digit expansion. Trade increased by 18.6% year-on-year (y-o-y), the fastest rate in 22 months to reach RM252.65 billion. Exports continued its growth momentum for the fifth consecutive month, rising 12.1% to RM129.16 billion and imports expanded by 26.2% to RM123.49 billion, marking the 52nd consecutive month of trade surplus since May 2020.

Export growth in August 2024 was primarily driven by increased demand for electrical and electronic (E&E) products, palm oil and palm oil-based agriculture products, machinery, equipment and parts as well as optical and scientific equipment. Additionally, exports of manufactured goods grew significantly with double-digit expansion.

In terms of markets, exports to all major trading partners namely ASEAN, China, the United States (US), the European Union (EU) and Taiwan recorded expansion. Exports to the US surged to a new record high mainly due to higher demand for E&E products primarily semiconductor devices and integrated circuits (ICs). The World Semiconductor Trade Statistics (WSTS) has forecasted global semiconductor sales to grow by 16% in 2024 led by stronger performance in computing end-markets.

During the first eight months of 2024, trade posted the highest periodic value ever, expanding by 10.9% to RM1.905 trillion compared to the same period in 2023. Exports were up by 6% to RM991.36 billion and imports grew by 16.8% to RM913.18 billion, resulting in a trade surplus of RM78.17 billion.

The International Monetary Fund (IMF) maintained its global Gross Domestic Product (GDP) growth forecast at 3.2% for 2024, while highlighting concerns about potential inflation risks and ongoing trade tensions. For Malaysia, the IMF reaffirmed its GDP growth projection at 4.4% for 2024, indicating a stable economic outlook. The estimation is consistent with Malaysia's 5.1% GDP growth in the first half (1H) of 2024 which exceeded the 4.1% growth recorded in 1H 2023. Despite these positive developments, MITI and its agencies will remain vigilant against any potential challenges or global disruptions to ensure that Malaysia could sustain its economic momentum.

Further details of **Malaysia's Trade Performance for August 2024 and January-August 2024** are available in the [Appendix](#) below, which should be read together with the [Notes](#) accompanying this report.

MINISTRY OF INVESTMENT, TRADE & INDUSTRY

19 SEPTEMBER 2024

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 Sectors

Manufactured and Agriculture Goods Recorded Robust Export Growth

In August 2024, exports of manufactured goods which accounted for 86.8% of total exports expanded by 14.1% to RM112.08 billion, the sixth consecutive month of y-o-y expansion. The increase was supported by higher exports of E&E products, machinery, equipment and parts as well as optical and scientific equipment.

Exports of agriculture goods (7.1% share) increased by 19.4% to RM9.14 billion, posting the fifth successive month of y-o-y expansion. This was contributed by increased exports of palm oil and palm oil-based agriculture products, driven by higher export volumes and prices.

Meanwhile, exports of mining goods (5.6% share) contracted by 16.1% y-o-y to RM7.21 billion on reduced exports of crude petroleum and liquefied natural gas (LNG) following lower export volumes and prices.

Major exports in August 2024:

- E&E products, valued at RM50.43 billion and accounted for 39% of total exports, increased by 16.5% compared to August 2023;
- Petroleum products, RM11.04 billion, 8.5% of total exports, ↓11.2%;
- Chemicals and chemical products, RM6.81 billion, 5.3% of total exports, ↑13.7%;
- Palm oil and palm oil-based agriculture products, RM6.67 billion, 5.2% of total exports, ↑18.9%; and
- Machinery, equipment and parts, RM6.02 billion, 4.7% of total exports, ↑21.2%.

On a month-on-month (m-o-m) basis, exports of manufactured, agriculture and mining goods declined by 0.002%, 9.1% and 10.3%, respectively.

During the first eight months of 2024, exports of manufactured goods grew by 6% to RM847.83 billion compared to the corresponding period in 2023, supported by robust

exports of machinery, equipment and parts, manufactures of metal, optical and scientific equipment, processed food, iron and steel products as well as E&E products. Exports of mining goods edged up by 1.7% to RM70.06 billion due to higher shipments of crude petroleum. Meanwhile, exports of agriculture goods climbed 9.3% to RM66.87 billion on robust exports of palm oil and palm oil-based agriculture products as well as natural rubber.

Trade Performance with Major Markets

In August 2024, Malaysia's major trading partners were ASEAN, China, the US, the EU and Taiwan, making up 69.8% share of Malaysia's total trade.

ASEAN – Exports Increased Consistently since April 2024

In August 2024, trade with ASEAN which contributed 25.5% to Malaysia's total trade increased by 8.7% y-o-y to RM64.45 billion, the sixth successive month of expansion. Exports increased since April 2024, expanded by 8.2% to RM36.05 billion underpinned by robust exports of E&E products, chemicals and chemical products as well as machinery, equipment and parts. Imports from ASEAN were up by 9.3% to RM28.4 billion.

Breakdown of exports to ASEAN countries:

- Singapore RM18.88 billion, increased by 12.4%, y-o-y;
- Indonesia RM5.52 billion, ↑38.2%;
- Thailand RM4.58 billion, ↑2.1%;
- Viet Nam RM3.84 billion, ↓11.7%;
- Philippines RM2.46 billion, ↓14.7%;
- Brunei RM445.3 million, ↑4.5%;
- Cambodia RM182.5 million, ↑8.7%;
- Myanmar RM147.9 million, ↓27.8%; and
- Lao PDR RM4.2 million, ↓75.4%.

Exports to major markets in ASEAN that recorded growth were **Singapore** which increased by RM2.08 billion y-o-y backed by expansion in exports of E&E products,

Indonesia (↑RM1.53 billion, petroleum products) and **Thailand**, (↑RM93 million, iron and steel products).

On a m-o-m basis, trade, exports and imports slipped by 9.3%, 10.1% and 8.2%, respectively.

During the first eight months of 2024, trade with ASEAN increased by 8.4% to RM515.44 billion compared to the corresponding period in 2023. Exports to this region rose 6.2% to RM296.06 billion boosted by higher exports of petroleum products, machinery, equipment and parts as well as manufactures of metal. Imports from ASEAN expanded by 11.6% to RM219.38 billion.

China – Exports Rebounded in August

In August 2024, trade with China which represented 16.6% of Malaysia's total trade grew by 17.4% y-o-y to RM41.95 billion. This was the fifth consecutive month of double-digit expansion and the fastest growth recorded since September 2022. Exports picked up by 4.8% to RM15.52 billion, after registering two consecutive months of y-o-y contraction on account of robust exports of E&E products and rubber products. Imports from China rose 26.3% to RM26.44 billion.

Compared to July 2024, trade and exports were up by 0.6% and 5.1%, respectively while imports shrank 1.9%.

During the first eight months of 2024, trade with China expanded by 10.5% to RM317.74 billion compared to the same period in 2023. Exports fell 1.8% to RM120.98 billion owing to reduced shipments of E&E products and metalliferous ores and metal scrap. Amid the contraction, export expansion was recorded for paper and pulp products, manufactures of metal and LNG. Imports from China increased by 19.7% to RM196.77 billion.

The US – Highest Trade and Export Value Thus Far

Trade with the US in August 2024 which took up 13.9% of Malaysia's total trade recorded the highest value thus far, leaped by 69.7% y-o-y to RM35.09 billion. Exports continued to register double-digit y-o-y growth of 45.4% to RM19.64 billion, the highest value ever registered and was the eighth consecutive month of export growth. The expansion was supported by higher exports of E&E products, machinery, equipment and parts as well as palm oil and palm oil-based agriculture products. Imports from the US surged by 115.7% to RM15.44 billion.

Compared to July 2024, trade, exports and imports posted double-digit increase of 10.5%, 10.4% and 10.5%, respectively.

During the first eight months of 2024, trade with the US climbed 29.4% to RM207.38 billion compared to the corresponding period in 2023. Exports continued to expand with double-digit growth of 18.8% to RM124.34 billion backed by solid demand for E&E products, machinery, equipment and parts as well as optical and scientific equipment. Imports from the US increased by 49.4% to RM83.03 billion.

The EU – Robust Growth for Trade, Exports and Imports

In August 2024, trade with the EU which comprised 7.7% of Malaysia's total trade climbed 10.6% y-o-y to RM19.35 billion. Exports rose 8.6% to RM10.39 billion, aided by higher exports of palm oil-based manufactured products, rubber products as well as petroleum products. Imports from the EU increased by 13.1% to RM8.95 billion.

Within the EU, the top 10 markets which accounted for 91.8% of Malaysia's total exports to the region were:

- Germany RM2.95 billion, increased by 19%, y-o-y;
- Netherlands RM2.87 billion, ↓10.8%;
- Spain RM807.8 million, ↑52.6%;
- Belgium RM759.7 million, ↓5.9%;
- France RM604.0 million, ↑16.1%;
- Italy RM471.0 million, ↓21.1%;

- Hungary RM359.1 million, ↑175.0%;
- Poland RM300.7 million, ↑34.7%;
- Czech Republic RM255.4 million, ↑32.4%; and
- Sweden RM168.9 million, ↑45.6%.

Among major export markets in the EU that recorded double-digit growth were **Germany** which grew by RM470.3 million and **France**, increased by RM83.7 million each buoyed by higher exports of E&E products while exports to **Spain** grew by RM278.4 million on higher exports of palm oil-based manufactured products.

On a m-o-m basis, exports expanded by 1.1% while trade and imports dropped by 2.3% and 6%, respectively.

During the first eight months of 2024, trade with the EU was higher by 6.6% to RM145.21 billion compared to the same period in 2023. Exports edged up by 2.9% to RM76.75 billion led by higher demand for palm oil and palm oil-based products, rubber products, processed food as well as E&E products. Imports from the EU expanded by 11.1% to RM68.46 billion.

Taiwan – Exports Grew Significantly since January 2024

In August 2024, trade with Taiwan which absorbed 6.2% of Malaysia's total trade jumped by 52.3% to RM15.54 billion compared to August 2023. Exports leaped by 75.1% to RM5.46 billion, the eighth double-digit expansion since January 2024 attributed to strong exports of E&E products, optical and scientific equipment as well as chemicals and chemical products. Imports from Taiwan grew by 42.2% to RM10.08 billion.

Compared to July 2024, trade, exports and imports climbed 1.1%, 2.6% and 0.3%, respectively.

During the first eight months of 2024, trade with Taiwan increased by 37.1% to RM113.8 billion compared to the same period in 2023. Exports soared by 49.1% to RM41.63

billion fuelled by higher exports of E&E products, optical and scientific equipment as well as LNG. Imports from Taiwan expanded by 31% to RM72.16 billion.

Trade with FTA Partners

In August 2024, trade with FTA partners which constituted 62.4% of Malaysia's total trade edged up by 9.7% y-o-y to RM157.73 billion. Exports to FTA partners increased by 5.1% to RM83.57 billion while imports increased by 15.4% to RM74.16 billion.

Markets that recorded export growth were **Hong Kong SAR** which expanded by 11.7% y-o-y to RM7.03 billion and **Canada**, rose 119.5% to RM782.7 million following strong exports of E&E products. Exports to **India** increased by 3.1% to RM4.01 billion, **Australia** (↑10.1% to RM4.73 billion) and **Chile** (↑39.5% to RM81.1 million) buoyed by robust shipments of petroleum products.

Meanwhile, exports to **Mexico** rose 19.2% to RM1.46 billion contributed by increased demand for iron and steel products, **Pakistan** (↑5.6% to RM434.2 million, chemicals and chemical products) and **Peru** (↑61.3% to RM68.2 million, processed food).

On a m-o-m basis, trade, exports and imports were down by 4.2%, 4.9% and 3.4%, respectively.

During the first eight months of 2024, trade with FTA partners grew by 7.1% to RM1.244 trillion, exports edged up by 2.6% to RM672.18 billion and imports climbed 12.9% to RM572.31 billion compared to the same period in 2023.

Import Performance

Total imports in August 2024 grew by 26.2% y-o-y to RM123.49 billion. The three main categories of imports by end use, which accounted for 79% of total imports were:

- **Intermediate goods**, valued at RM72.29 billion or 58.5% of total imports, surged by 40.4% y-o-y, due to higher imports of parts and accessories of non-transport capital goods;
- **Capital goods**, valued at RM14.95 billion or 12.1% of total imports, grew by 39.6%, following higher imports of non-transport capital goods; and
- **Consumption goods**, valued at RM10.34 billion or 8.4% of total imports, expanded by 21.2%, as a result of higher imports of durables.

Compared to July 2024, imports in August 2024 declined by 1%. Imports of intermediate goods were higher by 4.5% while imports of capital and consumption goods declined by 1% and 5.8%, respectively.

During the first eight months of 2024, imports climbed by 16.8% to RM913.18 billion compared to the corresponding period last year. Imports of intermediate goods rose 26.1% to RM503.15 billion, capital goods (↑36.9% to RM107 billion) and consumption goods (↑17.3% to RM78.64 billion).

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, 27th September 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 August 2024 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

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)
2023^f				
January	112,665.5	94,508.3	18,157.2	207,173.8
February	112,682.1	92,703.0	19,979.2	205,385.1
March	129,744.8	104,468.7	25,276.2	234,213.5
April	105,165.7	93,820.6	11,345.1	198,986.2
May	119,515.8	104,104.7	15,411.1	223,620.5
June	123,942.0	94,874.8	29,067.2	218,816.8
July	116,765.4	99,458.2	17,307.2	216,223.6
August	115,180.8	97,850.4	17,330.4	213,031.2
September	124,334.1	99,936.5	24,397.6	224,270.6
October	126,151.7	113,187.3	12,964.4	239,339.0
November	121,604.0	109,501.0	12,103.0	231,105.0
December	118,446.9	106,630.6	11,816.3	225,077.5
2023(Jan-Dec)^f	1,426,198.7	1,211,044.0	215,154.7	2,637,242.7
2024^p				
January	122,410.5	112,238.0	10,172.5	234,648.5
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	129,158.9	123,491.3	5,667.6	252,650.2
Change m-o-m (%)	-1.5	-1.0	-11.5	-1.2
Change y-o-y (%)	12.1	26.2	-67.3	18.6
Jan-Aug 2023 ^f	935,662.0	781,788.6	153,873.4	1,717,450.7
Jan-Aug 2024^p	991,356.9	913,182.9	78,174.1	1,904,539.8
Change y-o-y (%)	6.0	16.8	-49.2	10.9

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

TABLE 2: MAJOR EXPORT PRODUCTS (AUGUST 2024)

Products	Aug 2024 ^p	Jul 2024 ^p	Aug 2023 ^f	Change m-o-m	Change y-o-y
	RM Million	RM Million	RM Million	%	%
Total Exports	129,158.9	131,117.0	115,180.8	-1.5	12.1
Electrical & Electronic Products	50,426.9	51,697.2	43,284.7	-2.5	16.5
Petroleum Products	11,038.2	11,161.4	12,431.4	-1.1	-11.2
Chemicals & Chemical Products	6,814.7	6,303.9	5,994.7	8.1	13.7
Palm Oil & Palm Oil Based Agriculture Products	6,672.3	7,646.2	5,610.0	-12.7	18.9
Machinery, Equipment & Parts	6,018.7	5,900.2	4,966.2	2.0	21.2
Optical & Scientific Equipment	5,305.8	5,149.0	4,344.1	3.0	22.1
Manufactures of Metal	5,252.5	5,648.7	4,607.0	-7.0	14.0
LNG	4,074.8	4,385.5	4,842.5	-7.1	-15.9
Processed Food	3,270.9	3,096.9	2,606.2	5.6	25.5
Palm Oil-Based Manufactured Products	3,169.5	3,162.3	2,523.6	0.2	25.6

TABLE 3: MAJOR EXPORT MARKETS (AUGUST 2024)

Markets	Aug 2024 ^p	Jul 2024 ^p	Aug 2023 ^f	Change m-o-m	Change y-o-y
	RM Million	RM Million	RM Million	%	%
Total Exports	129,158.9	131,117.0	115,180.8	-1.5	12.1
USA	19,644.6	17,786.5	13,513.4	10.4	45.4
Singapore	18,875.6	21,070.3	16,796.5	-10.4	12.4
China	15,515.8	14,764.7	14,807.5	5.1	4.8
Japan	7,105.0	6,540.2	7,523.8	8.6	-5.6
Hong Kong SAR	7,028.5	7,279.3	6,289.9	-3.4	11.7
Indonesia	5,523.1	4,521.9	3,997.5	22.1	38.2
Taiwan	5,460.6	5,321.8	3,118.7	2.6	75.1
Australia	4,726.4	3,986.0	4,293.7	18.6	10.1
Thailand	4,578.8	5,545.1	4,485.8	-17.4	2.1
ROK	4,350.9	4,833.6	5,011.0	-10.0	-13.2

TABLE 4: MAJOR EXPORT PRODUCTS (JANUARY-AUGUST 2024)

Products	Jan-Aug 2024 ^p	Jan-Aug 2023 ^f	Change
	RM Million	RM Million	%
Total Exports	991,356.9	935,662.0	6.0
Electrical & Electronic Products	383,763.7	380,585.0	0.8
Petroleum Products	90,937.7	96,491.8	-5.8
Palm Oil & Palm Oil Based Agriculture Products	49,430.6	45,741.1	8.1
Chemicals & Chemical Products	49,218.0	46,965.9	4.8
Machinery, Equipment & Parts	45,126.9	36,372.1	24.1
Manufactures of Metal	41,605.2	37,583.2	10.7
LNG	39,962.3	39,579.6	1.0
Optical & Scientific Equipment	39,521.2	35,554.2	11.2
Iron & Steel Products	23,447.5	20,121.3	16.5
Palm Oil-Based Manufactured Products	23,351.1	20,489.9	14.0

TABLE 5: MAJOR EXPORT MARKETS (JANUARY-AUGUST 2024)

Markets	Jan-Aug 2024 ^p	Jan-Aug 2023 ^f	Change
	RM Million	RM Million	%
Total Exports	991,356.9	935,662.0	6.0
Singapore	153,211.4	149,099.9	2.8
USA	124,344.5	104,662.4	18.8
China	120,975.9	123,221.2	-1.8
Japan	56,071.4	57,124.1	-1.8
Hong Kong SAR	55,086.5	58,327.7	-5.6
Taiwan	41,632.3	27,927.2	49.1
Thailand	39,497.5	39,780.9	-0.7
Viet Nam	38,427.9	31,092.8	23.6
Indonesia	36,747.1	33,145.1	10.9
ROK	35,623.3	37,532.3	-5.1

TABLE 6: MAJOR IMPORT PRODUCTS (AUGUST 2024)

Products	Aug 2024 ^p	Jul 2024 ^p	Aug 2023 ^f	Change m-o-m	Change y-o-y
	RM Million	RM Million	RM Million	%	%
Total Imports	123,491.3	124,715.5	97,850.4	-1.0	26.2
Electrical & Electronic Products	43,360.2	43,182.3	29,655.0	0.4	46.2
Chemicals & Chemical Products	9,887.6	9,180.0	8,256.8	7.7	19.8
Machinery, Equipment & Parts	9,834.4	11,711.3	7,406.1	-16.0	32.8
Petroleum Products	9,066.2	11,028.7	10,257.2	-17.8	-11.6
Manufactures of Metal	6,265.2	6,497.8	5,302.1	-3.6	18.2
Transport Equipment	5,239.8	4,367.7	4,924.6	20.0	6.4
Crude Petroleum	4,390.9	4,852.2	4,384.2	-9.5	0.2
Processed Food	2,871.0	2,665.7	2,422.7	7.7	18.5
Iron & Steel Products	2,841.7	2,706.1	2,365.7	5.0	20.1
Optical & Scientific Equipment	2,720.9	2,782.8	2,451.1	-2.2	11.0

TABLE 7: MAJOR IMPORT SOURCES (AUGUST 2024)

Sources	Aug 2024 ^p	Jul 2024 ^p	Aug 2023 ^f	Change m-o-m	Change y-o-y
	RM Million	RM Million	RM Million	%	%
Total Imports	123,491.3	124,715.5	97,850.4	-1.0	26.2
China	26,435.1	26,940.7	20,935.7	-1.9	26.3
USA	15,442.5	13,975.4	7,160.0	10.5	115.7
Singapore	13,120.8	16,036.4	12,571.4	-18.2	4.4
Taiwan	10,080.7	10,054.8	7,088.2	0.3	42.2
Japan	6,259.8	6,278.5	5,183.4	-0.3	20.8
Indonesia	6,110.4	5,590.2	4,947.5	9.3	23.5
Thailand	5,163.7	5,303.5	4,584.7	-2.6	12.6
ROK	4,881.1	4,120.3	4,228.3	18.5	15.4
Saudi Arabia	3,279.1	1,734.5	3,262.2	89.1	0.5
Australia	2,964.3	3,113.2	2,596.6	-4.8	14.2

TABLE 8: MAJOR IMPORT PRODUCTS (JANUARY-AUGUST 2024)

Products	Jan-Aug 2024 ^p	Jan-Aug 2023 ^f	Change
	RM Million	RM Million	%
Total Imports	913,182.9	781,788.6	16.8
Electrical & Electronic Products	291,669.1	227,377.8	28.3
Petroleum Products	90,858.5	89,114.6	2.0
Machinery, Equipment & Parts	74,870.0	56,005.4	33.7
Chemicals & Chemical Products	71,486.1	69,378.9	3.0
Manufactures of Metal	48,672.3	42,068.2	15.7
Crude Petroleum	43,201.6	40,039.2	7.9
Transport Equipment	34,939.5	35,456.2	-1.5
Iron & Steel Products	22,634.3	20,532.0	10.2
Optical & Scientific Equipment	21,425.5	19,756.0	8.5
Processed Food	21,043.7	18,575.0	13.3

TABLE 9: MAJOR IMPORT SOURCES (JANUARY-AUGUST 2024)

Sources	Jan-Aug 2024 ^p	Jan-Aug 2023 ^f	Change
	RM Million	RM Million	%
Total Imports	913,182.9	781,788.6	16.8
China	196,767.9	164,422.8	19.7
Singapore	111,562.2	92,595.8	20.5
USA	83,033.0	55,585.5	49.4
Taiwan	72,163.0	55,079.1	31.0
Japan	48,482.9	47,087.2	3.0
Indonesia	40,453.7	40,001.9	1.1
Thailand	37,547.9	35,568.1	5.6
ROK	36,871.2	34,815.7	5.9
Saudi Arabia	24,510.0	29,228.2	-16.1
Australia	23,606.2	23,195.8	1.8

Source: Department of Statistics, Malaysia
Tabulated by: MATRADE

Notes:

p - provisional data

f - final data

CHART 1: MALAYSIA'S MONTHLY EXTERNAL TRADE PERFORMANCE, 2018 – AUGUST 2024#

