



MINISTRY OF  
INVESTMENT, TRADE AND INDUSTRY

## MALAYSIA EXTERNAL TRADE STATISTICS

### MALAYSIA'S IMPROVED TRADE NUMBERS FOR JANUARY-FEBRUARY REFLECT 2024 GLOBAL TRADE'S RECOVERY OUTLOOK

#### *Sustained Trade Growth in the First Two Months of 2024 Pave Way for Malaysia's Trade Recovery*

Malaysia's trade performance continued its positive trend in **February 2024**, growing by **3.3% to RM211.79 billion year-on-year (y-o-y)**. Exports reduced slightly by 0.8% to RM111.33 billion while imports rose by 8.4% to RM100.46 billion. **Trade registered growth for the second consecutive month this year**, and also delivered the highest monthly value for the month of February in Malaysia's trade history. **Trade surplus** was valued at RM10.87 billion, marking the **46<sup>th</sup> consecutive month of surplus** since May 2020.

The country's trade performance continued its upward trajectory for the **first two months of 2024**, registering **8.3% growth to RM446.43 billion year-on-year (y-o-y)**. Exports increased by 3.9% to RM233.74 billion, contributed by a 3.4% increase in manufactured goods to RM196.75 billion y-o-y. This was driven by higher exports of iron and steel products, machinery, equipment and parts as well as petroleum products. Imports, on the other hand, climbed 13.6% to RM212.69 billion, providing a trade surplus of RM21.04 billion. Compared to January 2024, **trade surplus expanded by 6.9% for February 2024**.

Global trade is expected to recover in 2024. The **World Trade Organization (WTO)** has forecast **3.3% growth in merchandise trade in 2024**, while the **International Monetary Fund (IMF)** has forecast global trade to grow by 3.3%. The IMF is also expecting global Gross Domestic Product (GDP) to grow by 3.1%. These figures will be contributed by **better growth prospects for the world's two largest**

economies, [the United States \(US\)](#) and [China](#), Malaysia's two top trading partners by country. This improved global outlook would also be supported by stronger private and public spending, as well as increased labour force participation, improved supply chains and cheaper energy and commodity prices.

MITI and its agency, MATRADE are cautiously optimistic and remain vigilant of global risks, while proactively looking out for **export opportunities to both existing and new markets, as outlined by the [National Trade Blueprint](#)**. Further, guided by the [New Industrial Master Plan 2030](#), MITI is also attracting more high-quality investments which would, in turn, increase Malaysia's future manufacturing and services exports' value.

MITI is also actively encouraging Malaysian exporters to take advantage of benefits under the [16 Free Trade Agreements \(FTAs\) \(7 bilateral FTAs and 9 regional FTAs\) that have been signed and implemented](#), including two major FTAs namely, the **Regional Comprehensive Economic Partnership (RCEP)** and the **Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP)**.

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

## **MINISTRY OF INVESTMENT, TRADE & INDUSTRY**

### **18 MARCH 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**

### ***Exports of Mining Goods Rebounded with Double-Digit Expansion***

In February 2024, exports of manufactured goods which comprised 83.6% of total exports slipped by 2.4% year-on-year (y-o-y) to RM93.08 billion. The decrease was attributed mainly to lower exports of electrical and electronic (E&E) products, petroleum products as well as chemicals and chemical products. Meanwhile, export expansion was posted for iron and steel products, machinery, equipment and parts, paper and pulp products as well as processed food.

Exports of mining goods (9.7% share) rebounded with a double-digit expansion of 16.8% to RM10.74 billion backed by robust exports of liquefied natural gas (LNG), crude petroleum as well as petroleum condensates and other petroleum oil.

Exports of agriculture goods (6.1% share) totalled RM6.81 billion, declined by 4.8% compared to February 2023 due to lower exports of palm oil and palm oil-based agriculture products that was affected by weaker prices of exports.

### **Major exports in February 2024:**

- E&E products, valued at RM39.97 billion and accounted for 35.9% of total exports, decreased by 9.8% compared to February 2023;
- Petroleum products, RM10.54 billion, 9.5% of total exports, ↓14%;
- LNG, RM6.31 billion, 5.7% of total exports, ↑16.5%;
- Chemicals and chemical products, RM5.81 billion, 5.2% of total exports, ↓5.7%; and
- Machinery, equipment and parts, RM5.26 billion, 4.7% of total exports, ↑23.6%.

On a month-on-month (m-o-m) basis, exports of mining goods recorded a double-digit expansion of 10.5% while exports of manufactured and agriculture goods shrank by 10.2% and 17.2%, respectively.

Exports of manufactured goods maintained its positive performance for the period of **January to February 2024**, by 3.4% to RM196.75 billion compared to the corresponding period last year. This was driven by higher exports of iron and steel products, machinery, equipment and parts as well as petroleum products.

Exports of mining goods was up by 5.4% to RM20.47 billion attributed to higher exports of crude petroleum and LNG. Exports of agriculture goods increased by 6.1% to RM15.03 billion following robust exports of palm oil and palm oil-based agriculture products.

## **Trade Performance with Major Markets**

### ***ASEAN – Trade, Exports and Imports Grew in the First Two Months of 2024***

In February 2024, trade with ASEAN accounted for 26.4% of Malaysia's total trade, declined marginally by 0.4% y-o-y to RM55.89 billion. Exports to ASEAN fell by 5.2% to RM31.94 billion due mainly to lower exports of E&E products. However, increased exports were recorded for machinery, equipment and parts, palm oil and palm oil-based agriculture products as well as iron and steel products. Imports from ASEAN edged up by 6.7% to RM23.96 billion.

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

- Singapore RM15.66 billion, decreased by 15.3%, y-o-y;
- Viet Nam RM4.65 billion, ↑51.9%;
- Indonesia RM4.26 billion, ↑10.7%;
- Thailand RM4.05 billion, ↓19.9%;
- Philippines RM2.01 billion, ↓3.2%;
- Brunei RM638.9 million, ↑18.3%;
- Cambodia RM402.8 million, ↑79.9%;
- Myanmar RM258.7 million, ↓33.9%; and
- Lao PDR RM3.8 million, ↓47.7%.

Exports to major markets in ASEAN that recorded increases were **Viet Nam** which rose by RM1.59 billion on account of robust exports of E&E products and **Indonesia**, rose by RM412.9 million supported by higher exports of petroleum products.

Compared to January 2024, trade, exports and imports reduced by 13.8%, 14.4% and 13%, respectively.

For the period of January to February 2024, trade with ASEAN climbed by 8.4% to RM120.75 billion compared to the same period of 2023. Exports to this region rose by 2.2% to RM69.26 billion following strong exports of petroleum products as well as machinery, equipment and parts. Imports from ASEAN was up by 18.1% to RM51.49 billion.

### ***China – Exports Expanded M-o-M***

In February 2024, trade with China which represented 15.9% of Malaysia's total trade recorded a marginal decrease of 0.1% y-o-y to RM33.77 billion. Exports to China reduced marginally by 0.4% to RM14.3 billion on account of lower exports of E&E products. Despite the decline, export expansion was recorded for LNG, paper and pulp products as well as manufactures of metal. Imports from China increased by 0.1% to RM19.47 billion.

Compared to January 2024, exports grew by 3.1% while trade and imports fell by 14.6% and 24.2%, respectively.

Trade with China during the period of January to February 2024 expanded by 3.6% to RM73.33 billion compared to the same period of 2023. Exports declined by 4% to RM28.17 billion on lower exports of E&E products while higher exports was seen for petroleum products, paper and pulp products as well as manufactures of metal. Imports from China rose by 8.9% to RM45.17 billion.

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

Trade with the US in February 2024 which took up 10% of Malaysia's total trade expanded by 12.5% y-o-y to RM21.24 billion. Exports to the US posted a double-digit expansion of 10.1% to RM13.58 billion, aided by strong exports of E&E products, machinery, equipment and parts as well as optical and scientific equipment. Imports from the US edged up by 17% to RM7.67 billion.

On a m-o-m basis, exports grew by 0.8%, while trade and imports declined by 3.9% and 11.2%, respectively.

For the period of January to February 2024, trade with the US rose by 15.3% to RM43.35 billion compared to the same period of 2023. Exports recorded a double-digit expansion of 11% to RM27.05 billion, assisted by robust exports of E&E products. Imports from the US was up by 23.3% to RM16.3 billion.

### ***The EU – Trade Growth Sustained for Two Consecutive Months***

In February 2024, trade with the European Union (EU) which constituted 7.7% of Malaysia's total trade registered growth for the second month, rising by 3.8% y-o-y to RM16.28 billion. Exports to the EU fell by 1.7% to RM8.8 billion as a result of lower exports of petroleum products, manufactures of metal as well as palm oil and palm oil-based agriculture products. However, export expansion was recorded for iron and steel products, palm oil-based manufactured products as well as E&E products. Imports from the EU climbed by 11% to RM7.48 billion.

Within the EU, the top 10 markets which accounted for 92.7% of Malaysia's total exports to the region were:

- Germany RM2.55 billion, increased by 3.0%, y-o-y;
- Netherlands RM2.44 billion, ↓4.4%;
- Belgium RM742.8 million, ↑13.6%;
- Spain RM596.3 million, ↑63.2%;
- Italy RM528.4 million, ↓15.0%;
- France RM447.6 million, ↓24.6%;

- Hungary RM285.0 million, ↑108.3%;
- Poland RM260.2 million, ↑12.2%;
- Czech Republic RM194.5 million, ↓37.1%; and
- Sweden RM117.5 million, ↓1.2%.

Exports to the EU major markets that recorded growth were **Germany** and **Belgium** which rose by RM74.3 million and RM89 million respectively, supported by robust exports of E&E products. Meanwhile, exports to **Spain** was up by RM230.9 million owing to higher exports of palm oil and palm oil-based agriculture products.

Compared to January 2024, trade, exports and imports shrank by 8.9%, 11.5% and 5.6%, respectively.

For the first two months of 2024, trade with the EU was up by 4.6% to RM34.15 billion compared to the corresponding period of 2023. Exports increased by 2.4% y-o-y to RM18.75 billion following strong exports of E&E products, palm oil-based manufactured products as well as rubber products. Imports from the EU expanded by 7.4% to RM15.4 billion.

### ***Japan – Trade, Exports and Imports Posted Growth***

In February 2024, trade with Japan which contributed 6.6% to Malaysia's total trade expanded by 6.2% y-o-y to RM14.02 billion. Exports grew by 5.6% to RM7.6 billion, supported by higher exports of LNG, crude petroleum and processed food. Imports from Japan increased by 6.9% to RM6.42 billion.

On a m-o-m basis, trade and imports were up by 0.6% and 16.1%, respectively while exports declined by 9.6%.

For the period of January to February 2024, trade with Japan edged up by 2.4% to RM27.96 billion compared to the same period of 2023. Exports rose by 4.1% to RM16.02 billion contributed by strong exports of crude petroleum, optical and scientific equipment as well as processed food. Imports from Japan expanded by 0.3% to RM11.94 billion.



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

In February 2024, trade with FTA partners which made up 66% of Malaysia's total trade edged up by 1% y-o-y to RM139.73 billion. Exports to FTA partners slipped by 2.8% to RM75.7 billion and imports grew by 5.9% to RM64.03 billion.

Despite lower overall exports to FTA partners, increases were recorded to **Australia**, which edged up by 16.4% to RM3.86 billion as well as **India**, which rose by 26.8% to RM4.26 billion supported by higher exports of crude petroleum respectively. Meanwhile, exports to **Canada** rose by 35.8% to RM356.8 million following strong exports of processed food and exports to **Pakistan** grew by 199.1% to RM552.3 million on higher exports of petroleum products.

Compared to January 2024, trade, exports and imports slipped by 11%, 10% and 12.1%, respectively.

Trade with FTA partners during the first two months of 2024 rose by 6% to RM296.68 billion compared to the corresponding period of 2023. Exports edged up by 1.2% to RM159.8 billion and imports increased by 12.3% to RM136.88 billion.

## **Import Performance**

Total imports in February 2024 grew by 8.4% y-o-y to RM100.46 billion. The three main categories of imports by end use, which accounted for 74.1% of total imports were:

- **Intermediate goods**, valued at RM55.77 billion or 55.5% of total imports, increased by 14.3% y-o-y, following higher imports of parts and accessories of non-transport capital goods;
- **Capital goods**, valued at RM10.24 billion or 10.2% of total imports, rose by 30.3%, due to higher imports of non-transport capital goods; and

- **Consumption goods**, valued at RM8.43 billion or 8.4% of total imports, grew by 19.7%, as a result of higher imports of processed food and beverages mainly for household consumption.

Compared to January 2024, imports of intermediate goods, capital goods and consumption goods shrank by 5.1%, 25.2% and 18.4%, respectively.

During the period of January to February 2024, imports expanded by 13.6% to RM212.69 billion compared to the same period last year. Imports of intermediate goods edged up by 17.8% to RM114.55 billion, capital goods (↑36.5% to RM23.93 billion) and consumption goods (↑22.7% to RM18.76 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 Wednesday, 27<sup>th</sup> March 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 February 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**

<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>2023<sup>P</sup></b>				
January	112,655.3	94,524.7	18,130.5	207,180.0
<b>February</b>	<b>112,268.5</b>	<b>92,699.9</b>	<b>19,568.6</b>	<b>204,968.4</b>
March	129,668.2	102,979.8	26,688.5	232,648.0
April	105,192.9	92,566.7	12,626.2	197,759.6
May	119,510.3	103,812.0	15,698.3	223,322.3
June	123,951.7	98,403.1	25,548.7	222,354.8
July	116,811.0	99,456.2	17,354.8	216,267.2
August	115,029.0	97,848.6	17,180.4	212,877.6
September	124,309.9	99,936.2	24,373.7	224,246.1
October	126,091.6	113,187.2	12,904.4	239,278.7
November	121,735.6	109,501.5	12,234.1	231,237.1
December	118,379.3	106,630.6	11,748.7	225,009.9
2023 (Jan-Dec) <sup>P</sup>	<b>1,425,603.4</b>	<b>1,211,546.5</b>	<b>214,056.9</b>	<b>2,637,149.9</b>
<b>2024<sup>P</sup></b>				
January	122,410.5	112,238.0	10,172.5	234,648.5
<b>February</b>	<b>111,329.0</b>	<b>100,456.8</b>	<b>10,872.2</b>	<b>211,785.8</b>
<b>Change m-o-m (%)</b>	<b>-9.1</b>	<b>-10.5</b>	<b>6.9</b>	<b>-9.7</b>
<b>Change y-o-y (%)</b>	<b>-0.8</b>	<b>8.4</b>	<b>-44.4</b>	<b>3.3</b>
Jan-Feb 2023 <sup>P</sup>	224,923.8	187,224.6	37,699.2	412,148.4
<b>Jan-Feb 2024<sup>P</sup></b>	<b>233,739.5</b>	<b>212,694.8</b>	<b>21,044.7</b>	<b>446,434.3</b>
<b>Change y-o-y (%)</b>	<b>3.9</b>	<b>13.6</b>	<b>-44.2</b>	<b>8.3</b>

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

**TABLE 2: MAJOR EXPORT PRODUCTS (FEBRUARY)**

Products	Feb 2024 <sup>P</sup>	Jan 2024 <sup>P</sup>	Feb 2023 <sup>P</sup>	Change m-o-m	Change y-o-y
	RM Million	RM Million	RM Million	%	%
<b>Total Exports</b>	<b>111,329.0</b>	<b>122,410.5</b>	<b>112,268.5</b>	<b>-9.1</b>	<b>-0.8</b>
E&E Products	39,967.2	44,023.0	44,323.7	-9.2	-9.8
Petroleum Products	10,540.6	14,806.3	12,259.8	-28.8	-14.0
LNG	6,311.3	6,051.5	5,416.1	4.3	16.5
Chemicals & Chemical Products	5,806.4	6,033.6	6,158.1	-3.8	-5.7
Machinery, Equipment & Parts	5,256.0	5,491.5	4,251.4	-4.3	23.6
Palm Oil & Palm Oil Based Agriculture Products	4,800.0	6,150.3	5,379.4	-22.0	-10.8
Manufactures of Metal	4,691.3	4,970.3	4,721.5	-5.6	-0.6
Optical & Scientific Equipment	4,159.1	4,897.8	4,010.9	-15.1	3.7
Iron & Steel Products	3,267.3	3,476.5	2,144.8	-6.0	52.3
Crude Petroleum	3,171.9	2,328.0	2,327.5	36.2	36.3

**TABLE 3: MAJOR EXPORT MARKETS (FEBRUARY)**

Markets	Feb 2024 <sup>P</sup>	Jan 2024 <sup>P</sup>	Feb 2023 <sup>P</sup>	Change m-o-m	Change y-o-y
	RM Million	RM Million	RM Million	%	%
<b>Total Exports</b>	<b>111,329.0</b>	<b>122,410.5</b>	<b>112,268.5</b>	<b>-9.1</b>	<b>-0.8</b>
Singapore	15,659.1	17,431.6	18,479.6	-10.2	-15.3
China	14,297.6	13,867.4	14,359.4	3.1	-0.4
USA	13,575.5	13,472.5	12,330.8	0.8	10.1
Japan	7,603.2	8,415.0	7,196.6	-9.6	5.6
Hong Kong SAR	4,996.5	6,567.1	7,060.2	-23.9	-29.2
Taiwan ROC	4,724.0	4,382.8	3,398.3	7.8	39.0
Viet Nam	4,648.5	6,000.2	3,059.9	-22.5	51.9
ROK	4,344.5	4,217.2	4,821.1	3.0	-9.9
Indonesia	4,261.1	5,573.4	3,848.2	-23.5	10.7
India	4,255.7	3,675.4	3,356.0	15.8	26.8

**TABLE 4: MAJOR EXPORT PRODUCTS (JANUARY-FEBRUARY)**

Products	Jan-Feb 2024 <sup>P</sup>	Jan-Feb 2023 <sup>P</sup>	Change
	RM Million	RM Million	%
<b>Total Exports</b>	<b>233,739.5</b>	<b>224,923.8</b>	<b>3.9</b>
E&E Products	83,990.2	91,386.2	-8.1
Petroleum Products	25,346.8	24,180.8	4.8
LNG	12,362.8	12,091.1	2.2
Chemicals & Chemical Products	11,840.0	11,938.3	-0.8
Palm Oil & Palm Oil Based Agriculture Products	10,950.3	10,667.1	2.7
Machinery, Equipment & Parts	10,747.5	8,305.2	29.4
Manufactures of Metal	9,661.6	8,510.1	13.5
Optical & Scientific Equipment	9,056.9	8,013.9	13.0
Iron & Steel Products	6,743.7	4,185.2	61.1
Palm Oil-Based Manufactured Products	5,644.6	5,106.1	10.5

**TABLE 5: MAJOR EXPORT MARKETS (JANUARY-FEBRUARY)**

Markets	Jan-Feb 2024 <sup>P</sup>	Jan-Feb 2023 <sup>P</sup>	Change
	RM Million	RM Million	%
<b>Total Exports</b>	<b>233,739.5</b>	<b>224,923.8</b>	<b>3.9</b>
Singapore	33,090.6	36,388.3	-9.1
China	28,165.0	29,329.9	-4.0
USA	27,048.0	24,368.7	11.0
Japan	16,018.3	15,385.8	4.1
Hong Kong SAR	11,563.6	14,192.8	-18.5
Viet Nam	10,648.7	6,963.7	52.9
Indonesia	9,834.5	7,319.2	34.4
Taiwan ROC	9,106.8	6,501.1	40.1
Thailand	8,979.1	10,695.8	-16.1
Australia	8,745.9	6,945.8	25.9

**TABLE 6: MAJOR IMPORT PRODUCTS (FEBRUARY)**

Products	Feb 2024 <sup>p</sup>	Jan 2024 <sup>p</sup>	Feb 2023 <sup>p</sup>	Change m-o-m	Change y-o-y
	RM Million	RM Million	RM Million	%	%
<b>Total Imports</b>	<b>100,456.8</b>	<b>112,238.0</b>	<b>92,699.9</b>	<b>-10.5</b>	<b>8.4</b>
E&E Products	29,641.7	32,884.6	26,871.0	-9.9	10.3
Petroleum Products	13,942.7	11,712.9	12,797.5	19.0	8.9
Machinery, Equipment & Parts	7,928.8	8,906.4	5,958.7	-11.0	33.1
Chemicals & Chemical Products	7,845.3	8,885.7	8,465.3	-11.7	-7.3
Manufactures of Metal	5,710.8	6,817.3	4,838.4	-16.2	18.0
Crude Petroleum	3,861.5	5,437.7	5,280.0	-29.0	-26.9
Transport Equipment	3,626.0	4,148.3	3,624.6	-12.6	0.04
Iron & Steel Products	2,646.3	3,273.1	1,966.1	-19.1	34.6
Optical & Scientific Equipment	2,418.6	2,694.4	2,219.4	-10.2	9.0
Processed Food	2,149.7	3,017.6	1,984.4	-28.8	8.3

**TABLE 7: MAJOR IMPORT SOURCES (FEBRUARY)**

Sources	Feb 2024 <sup>p</sup>	Jan 2024 <sup>p</sup>	Feb 2023 <sup>p</sup>	Change m-o-m	Change y-o-y
	RM Million	RM Million	RM Million	%	%
<b>Total Imports</b>	<b>100,456.8</b>	<b>112,238.0</b>	<b>92,699.9</b>	<b>-10.5</b>	<b>8.4</b>
China	19,472.9	25,696.1	19,460.6	-24.2	0.1
Singapore	12,479.2	13,954.2	9,638.2	-10.6	29.5
USA	7,665.5	8,632.7	6,550.0	-11.2	17.0
Taiwan ROC	7,352.6	7,748.9	7,794.1	-5.1	-5.7
Japan	6,415.5	5,523.9	6,003.9	16.1	6.9
ROK	5,434.9	4,078.7	4,641.4	33.3	17.1
Indonesia	4,560.4	4,958.1	5,026.5	-8.0	-9.3
Thailand	4,041.4	4,565.7	4,316.3	-11.5	-6.4
India	3,095.9	3,137.7	2,613.2	-1.3	18.5
Saudi Arabia	2,936.9	3,580.5	3,305.1	-18.0	-11.1

**TABLE 8: MAJOR IMPORT PRODUCTS (JANUARY-FEBRUARY)**

Products	Jan-Feb 2024 <sup>p</sup>	Jan-Feb 2023 <sup>p</sup>	Change
	RM Million	RM Million	%
<b>Total Imports</b>	<b>212,694.8</b>	<b>187,224.6</b>	<b>13.6</b>
E&E Products	62,526.3	55,336.0	13.0
Petroleum Products	25,655.6	21,964.4	16.8
Machinery, Equipment & Parts	16,835.2	13,150.1	28.0
Chemicals & Chemical Products	16,731.0	16,851.5	-0.7
Manufactures of Metal	12,528.2	10,533.6	18.9
Crude Petroleum	9,299.2	9,776.1	-4.9
Transport Equipment	7,774.3	7,779.1	-0.1
Iron & Steel Products	5,919.4	3,840.7	54.1
Processed Food	5,167.3	4,258.3	21.3
Optical & Scientific Equipment	5,113.0	4,559.8	12.1

**TABLE 9: MAJOR IMPORT SOURCES (JANUARY-FEBRUARY)**

Sources	Jan-Feb 2024 <sup>p</sup>	Jan-Feb 2023 <sup>p</sup>	Change
	RM Million	RM Million	%
<b>Total Imports</b>	<b>212,694.8</b>	<b>187,224.6</b>	<b>13.6</b>
China	45,169.0	41,486.8	8.9
Singapore	26,433.4	18,065.9	46.3
USA	16,298.2	13,216.1	23.3
Taiwan ROC	15,101.5	14,317.3	5.5
Japan	11,939.4	11,906.7	0.3
Indonesia	9,518.6	10,524.5	-9.6
ROK	9,513.6	8,595.7	10.7
Thailand	8,607.1	8,199.7	5.0
Saudi Arabia	6,517.4	6,608.3	-1.4
India	6,233.6	5,030.6	23.9

Source: Department of Statistics, Malaysia  
 Tabulated by: MATRADE

Notes:

p - provisional data



**CHART 1: MALAYSIA'S MONTHLY EXTERNAL TRADE PERFORMANCE, 2018 – FEBRUARY 2024<sup>#</sup>**

