



**SENIOR MINISTER
MINISTER OF INTERNATIONAL TRADE AND INDUSTRY**

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MALAYSIA EXTERNAL TRADE STATISTICS

**TRADE PERFORMANCE FOR OCTOBER 2021 AND THE PERIOD OF JANUARY-
OCTOBER 2021 #**

Trade, Exports, Imports and Trade Surplus Soared to Another All-Time High

Malaysia's trade continued its remarkable achievement in October 2021, registering another round of record high monthly value for trade, exports, imports and trade surplus. Trade expanded by 26.5% to RM202.61 billion compared to October 2020, breaching RM200 billion mark for the first time and was the ninth consecutive month of double-digit growth since February 2021. Exports rose by 25.5% to RM114.43 billion, the 14th consecutive month of year-on-year (y-o-y) expansion since September 2020. Imports was higher by 27.9% to RM88.18 billion and trade surplus increased by 17.9% to RM26.25 billion.

The export growth was boosted mainly by higher shipments of petroleum products, manufactures of metal, electrical and electronic (E&E) products, chemicals and chemical products as well as palm oil and palm oil-based agriculture products. Exports of manufactures of metal and E&E products registered the highest monthly value thus far. Meanwhile, exports to major markets notably ASEAN, China, the United States (US), the European Union (EU) and Japan recorded double-digit growth. Exports to ASEAN registered the highest monthly value.

On a month-on-month (m-o-m) basis, trade, exports, imports and trade surplus grew by 3.6%, 3.2%, 4.1% and 0.5%, respectively.

For the first 10 months of 2021, trade expanded by 23.5% to RM1.805 trillion from the same period last year. Exports surpassed RM1 trillion in just 10 months, increasing by 25% to RM1.004 trillion and exceeded overall exports in 2020. Additionally, exports surpassed the highest annual value ever recorded in 2018. Imports rose by 21.8% to RM801.17 billion and trade surplus surged by 39.2% to RM202.58 billion. Trade, exports, imports and trade surplus registered the highest value for the period.

Export Performance of Major Sectors

Highest Export Value for Manufactured Goods

Exports of manufactured goods in October 2021 which accounted for 86.2% of total exports, reached a new high at RM98.61 billion and rose by 23.3% y-o-y. Petroleum products, manufactures of metal, E&E products, chemicals and chemical products, palm oil-based manufactured products as well as machinery, equipment and parts respectively posted more than RM1 billion increase in exports. Exports of manufactures of metal, E&E products as well as machinery, equipment and parts registered the highest monthly value ever.

Exports of agriculture goods (8.1% share) expanded by 28.9% to RM9.24 billion compared to October 2020, contributed mainly by higher exports of palm oil and palm oil-based agriculture products. This was the eighth consecutive month of double-digit growth since March 2021.

Exports of mining goods (5.4% share) surged by 66.7% y-o-y to RM6.14 billion, the seventh straight month of double-digit growth since April 2021. The expansion was underpinned by higher exports of liquefied natural gas (LNG) and crude petroleum.

Major exports in October 2021:

- E&E products, valued at RM42.01 billion and accounted for 36.7% of total exports, increased by 8.8% from October 2020;
- Petroleum products, RM9.88 billion, 8.6% of total exports, surged by 126%;
- Manufactures of metal, RM7.78 billion, 6.8% of total exports, surged by 146.9%;
- Palm oil and palm oil-based agriculture products, RM7.36 billion, 6.4% of total exports, increased by 34.6%; and
- Chemicals and chemical products, RM6.61 billion, 5.8% of total exports, increased by 58.9%.

Compared to September 2021, exports of manufactured and mining goods rose by 4% and 3.4%, respectively while exports of agriculture goods contracted by 4.4%.

For the period of January to October 2021, almost all products recorded export expansion. Exports of manufactured goods edged up by 25% to RM866.48 billion compared to the same period of 2020, contributed by higher exports of E&E products, petroleum products, rubber products, manufactures of metal as well as chemicals and chemical products. Exports of agriculture goods increased by 33.5% to RM77.04 billion attributed to growing exports of palm oil and palm oil-based agriculture products and natural rubber. Exports of mining goods grew by 15.3% to RM56.43 billion owing to higher exports of LNG, metalliferous ores and metal scrap as well as crude petroleum.

Trade Performance with Major Markets

ASEAN – Exports Posted an All-Time High

In October 2021, trade with ASEAN contributed 26% to Malaysia's total trade, expanding by 27.8% y-o-y to RM52.64 billion. Exports increased by 19.5% to RM30.81 billion, the highest monthly value. This was boosted by higher exports of petroleum products, chemicals and chemical products, machinery, equipment and parts as well as E&E products. Imports from ASEAN rose by 41.6% to RM21.83 billion.

Breakdown of exports to ASEAN countries:

- Singapore RM15.23 billion, increased by 7.1%;
- Thailand RM4.85 billion, ↑8.6%;
- Viet Nam RM4.25 billion, ↑44.5%;
- Indonesia RM3.88 billion, ↑93.4%;
- Philippines RM1.87 billion, ↑14.4%;
- Brunei RM283.2 million, ↑32.8%;
- Myanmar RM237.2 million, ↑29.3%;
- Cambodia RM206.1 million, ↑120.3%; and
- Lao PDR RM3.0 million, ↓56.9%.

Exports to major markets in ASEAN that recorded increases were **Singapore** which grew by RM1.01 billion, due to higher exports of E&E products, **Thailand** (↑RM382.3 million, chemicals and chemical products), **Viet Nam** (↑RM1.31 billion, E&E products), **Indonesia** (↑RM1.87 billion, petroleum products) and **the Philippines** (↑RM235.8 million, petroleum condensates and other petroleum oil).

Compared to September 2021, trade, exports and imports rose by 3.7%, 1.8% and 6.5%, respectively.

In the first 10 months of 2021, trade with ASEAN climbed by 26.4% to RM462.84 billion compared to the same period of 2020. Exports to this region increased by 23.8% to RM277.07 billion driven by strong exports of E&E products, petroleum products, chemicals and chemical products, manufactures of metal as well as machinery, equipment and parts. Imports from ASEAN expanded by 30.4% to RM185.77 billion.

China - Robust Growth for Trade, Exports and Imports

In October 2021, trade with China which represented 18.2% of Malaysia's total trade grew by 27.4% y-o-y to RM36.94 billion, the 11th consecutive month of double-digit expansion. Exports to China recorded a double-digit growth of 24.8% to RM17.85 billion led by higher exports of manufactures of metal, iron and steel products, chemicals and chemical products as well as LNG. Imports from China rose by 29.9% to RM19.09 billion.

Compared to September 2021, trade, exports and imports declined by 3.9%, 3.6% and 4.2%, respectively.

Trade with China during the first 10 months of 2021 increased by 27.4% to RM341.04 billion compared to the same period of 2020. Exports edged up by 19.6% to RM154.85 billion on higher exports of manufactures of metal, E&E products, LNG as well as chemicals and chemical products. Imports from China rose by 34.6% to RM186.19 billion.

The US – Trade Hit New Monthly High

Trade with the US in October 2021 which made up 9.8% of Malaysia's total trade rose by 16.3% y-o-y to RM19.92 billion, the highest value ever recorded. Exports grew by 12.4% to RM12.62 billion on account of strong exports of E&E products. Imports from the US expanded by 23.7% to RM7.3 billion.

On a m-o-m basis, trade, exports and imports increased by 6.2%, 2.6% and 13.1%, respectively.

For the period of January to October 2021, trade with the US climbed by 19.9% to RM176.25 billion compared to the same period of 2020. Exports was up by 29.7% to RM114.87 billion buoyed by higher exports of rubber products, E&E products, manufactures of metal as well as machinery, equipment and parts. Imports from the US grew by 5.1% to RM61.38 billion.

The EU – Trade Registered Nine Straight Months of Double-Digit Growth

Trade with the EU which comprised 7.9% of Malaysia's total trade in October 2021 grew by 23.1% y-o-y to RM16 billion. This was the ninth straight month of double-digit growth. Exports rose by 16.7% to RM9.07 billion following strong exports of E&E products, palm oil-based manufactured products as well as petroleum products. Imports from the EU expanded by 32.7% to RM6.94 billion.

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

- Germany RM2.70 billion, increased by 15.6%;
- Netherlands RM2.55 billion, ↑34.7%;
- Belgium RM659.6 million, ↑32.5%;
- Italy RM479.7 million, ↑11.5%;
- France RM407.1 million, ↓22.4%;
- Czech Republic RM392.2 million, ↑121.3%;
- Slovenia RM352.0 million, ↑10.5%;
- Spain RM327.2 million, ↓7.4%;
- Poland RM252.8 million, ↑8.4%; and
- Hungary RM200.9 million, ↓15.6%.

Exports to the EU major markets that grew were **Germany** which increased by RM364.9 million due to higher demand for E&E products, **the Netherlands** (↑RM655.8 million, petroleum products) and **Belgium** (↑RM161.8 million, palm oil-based manufactured products).

On a month-on-month basis, trade, exports and imports climbed by 2.6%, 2% and 3.3%, respectively.

During the first 10 months of 2021, trade with the EU was up by 24% to RM146.98 billion compared to the same period of 2020. Exports rose by 21.3% to RM84.47 billion, supported by higher exports of rubber products, palm oil and palm oil-based products as well as E&E products. Imports from the EU increased by 27.8% to RM62.51 billion.

Japan – Double-Digit Export Expansion for Eight Successive Months

In October 2021, trade with Japan which accounted for 6.4% of Malaysia's total trade rose by 19.5% y-o-y to RM12.99 billion. Exports grew by 29.3% to RM6.75 billion, the eighth successive month of double-digit expansion since March 2021. The growth was underpinned by higher exports of LNG, crude petroleum and wood products. Imports from Japan increased by 10.5% to RM6.25 billion.

Compared to September 2021, trade, exports and imports were up by 14.1%, 18.8% and 9.3%, respectively.

For the period of January to October 2021, trade with Japan increased by 20.7% to RM121.85 billion compared to the same period of 2020. Exports edged up by 20.6% to RM61.61 billion buoyed by higher exports of E&E products, manufactures of metal, rubber products and LNG. Imports from Japan rose by 20.7% to RM60.24 billion.

Trade with FTA Partners

In October 2021, trade with Free Trade Agreement (FTA) partners which constituted 66.1% of Malaysia's total trade increased by 27.3% y-o-y to RM133.95 billion. Exports to FTA partners rose by 24.5% to RM75.68 billion and imports grew by 31.1% to RM58.27 billion.

Increases in exports were recorded to **India**, by 32.7% to RM4.17 billion due to higher exports of chemicals and chemical products, **Australia**, (↑77.3% to RM3.7 billion, petroleum products), **the Republic of Korea**, (↑14.4% to RM2.92 billion, LNG), **Turkey** (↑216.6% to RM1.99 billion, manufactures of metal), **Pakistan** (↑60.6% to RM694 million, petroleum products) and **New Zealand** (↑64.6% to RM533.9 million, crude petroleum).

Compared to September 2021, trade, exports and imports were higher by 2%, 0.6% and 3.8%, respectively.

Trade with FTA partners during the first 10 months of 2021 which made up 66.7% of Malaysia's total trade, grew by 24% to RM1.203 trillion compared to the same period of 2020. Exports increased by 22.9% to RM670.74 billion and imports expanded by 25.3% to RM532.3 billion.

Import Performance

Total imports in October 2021 grew by 27.9% y-o-y to RM88.18 billion. The three main categories of imports by end use which accounted for 72.1% of total imports were:

- **Intermediate goods**, valued at RM48.23 billion or 54.7% of total imports, increased by 35.1%, following higher imports of parts and accessories of capital goods (except transport equipment) particularly electrical machinery, equipment and parts;
- **Capital goods**, valued at RM8.3 billion or 9.4% of total imports, grew by 15.1%, due to strong imports of capital goods (except transport equipment), primarily parts for machinery and mechanical appliances; and
- **Consumption goods**, valued at RM7.01 billion or 7.9% of total imports, rose by 10.8%, as a result of higher imports of processed food and beverages mainly for household consumption especially edible preparations.

During the period of January to October 2021, imports expanded by 21.8% to RM801.17 billion from the same period of 2020. Imports of **intermediate goods** grew by 24.8% to RM439.08 billion, **capital goods** (↑12.1% to RM84.19 billion) and **consumption goods** (↑12.2% to RM68.22 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, 3rd December 2021 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 October 2021 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).*
- *Total figure may not add up 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)
2020^f				
January	84,288.4	72,249.9	12,038.6	156,538.3
February	74,604.1	62,160.4	12,443.6	136,764.5
March	80,229.2	68,737.3	11,491.9	148,966.5
April	64,911.0	69,375.5	-4,464.5	134,286.6
May	62,801.0	52,942.9	9,858.1	115,743.9
June	82,905.4	62,995.8	19,909.6	145,901.2
July	92,682.1	67,424.2	25,257.8	160,106.3
August	80,754.3	65,974.9	14,779.4	146,729.2
September	88,892.1	66,956.0	21,936.2	155,848.1
October	91,190.2	68,931.0	22,259.2	160,121.2
November	84,721.3	67,616.6	17,104.6	152,337.9
December	95,847.6	75,116.8	20,730.8	170,964.4
2020 (Jan-Dec) ^f	983,826.8	800,481.3	183,345.4	1,784,308.1
2021^p				
January	89,625.5	73,023.0	16,602.5	162,648.5
February	87,567.1	69,690.0	17,877.0	157,257.1
March	104,997.6	80,794.1	24,203.6	185,791.7
April	105,590.2	85,231.3	20,358.9	190,821.4
May	92,313.4	78,559.8	13,753.6	170,873.3
June	105,486.8	83,230.4	22,256.4	188,717.2
July	97,320.7	83,563.7	13,756.9	180,884.4
August	95,586.5	74,198.5	21,388.0	169,785.0
September	110,830.7	84,701.7	26,129.0	195,532.4
October	114,429.4	88,180.2	26,249.2	202,609.5
Change m-o-m (%)	3.2	4.1	0.5	3.6
Change y-o-y (%)	25.5	27.9	17.9	26.5
Jan-Oct 2020 ^f	803,257.9	657,747.9	145,510.0	1,461,005.8
Jan-Oct 2021^p	1,003,747.9	801,172.7	202,575.2	1,804,920.5
Change y-o-y (%)	25.0	21.8	39.2	23.5

Note: Total figure may not add up due to rounding

TABLE 2: MAJOR EXPORT PRODUCTS (OCTOBER)

Products	Oct 2021 ^p	Sep 2021 ^p	Oct 2020 ^f	Change m-o-m	Change y-o-y
	RM Million	RM Million	RM Million	%	%
Total Exports	114,429.4	110,830.7	91,190.2	3.2	25.5
E&E Products	42,011.5	41,056.9	38,628.0	2.3	8.8
Petroleum Products	9,882.6	9,342.8	4,373.3	5.8	126.0
Manufactures of Metal	7,776.9	6,760.3	3,149.5	15.0	146.9
Palm Oil & Palm Oil Based Agriculture Products	7,356.3	7,758.1	5,465.3	-5.2	34.6
Chemicals & Chemical Products	6,611.2	6,043.1	4,159.4	9.4	58.9
Machinery, Equipment & Parts	4,739.8	4,179.6	3,551.3	13.4	33.5
Optical & Scientific Equipment	4,292.1	3,990.8	3,913.9	7.6	9.7
Rubber Products	3,478.8	3,875.9	5,220.0	-10.2	-33.4
LNG	3,085.5	2,577.3	1,635.0	19.7	88.7
Palm Oil-Based Manufactured Products	2,974.6	2,849.1	1,666.3	4.4	78.5

TABLE 3: MAJOR EXPORT MARKETS (OCTOBER)

Markets	Oct 2021 ^p	Sep 2021 ^p	Oct 2020 ^f	Change m-o-m	Change y-o-y
	RM Million	RM Million	RM Million	%	%
Total Exports	114,429.4	110,830.7	91,190.2	3.2	25.5
China	17,847.3	18,519.1	14,300.6	-3.6	24.8
Singapore	15,232.9	16,153.2	14,225.8	-5.7	7.1
USA	12,621.4	12,305.7	11,227.1	2.6	12.4
Japan	6,745.2	5,677.1	5,217.6	18.8	29.3
Hong Kong SAR	6,215.2	7,809.6	6,290.7	-20.4	-1.2
Thailand	4,847.3	4,298.2	4,465.0	12.8	8.6
Viet Nam	4,251.2	2,869.6	2,942.5	48.1	44.5
India	4,174.3	4,294.4	3,144.7	-2.8	32.7
Indonesia	3,876.3	3,796.4	2,004.6	2.1	93.4
Australia	3,701.2	2,628.5	2,087.7	40.8	77.3

TABLE 4: MAJOR EXPORT PRODUCTS (JANUARY- OCTOBER)

Products	Jan-Oct 2021 ^p	Jan-Oct 2020 ^f	Change
	RM Million	RM Million	%
Total Exports	1,003,747.9	803,257.9	25.0
E&E Products	365,789.1	315,522.4	15.9
Petroleum Products	79,133.4	51,852.6	52.6
Palm Oil & Palm Oil Based Agriculture Products	58,888.8	41,802.8	40.9
Rubber Products	57,927.9	33,756.0	71.6
Chemicals & Chemical Products	57,355.7	41,275.4	39.0
Manufactures of Metal	50,417.7	29,296.5	72.1
Machinery, Equipment & Parts	39,972.9	32,367.6	23.5
Optical & Scientific Equipment	37,934.1	34,802.1	9.0
LNG	28,332.5	25,040.7	13.1
Palm Oil-Based Manufactured Products	25,789.6	17,204.6	49.9

TABLE 5: MAJOR EXPORT MARKETS (JANUARY-OCTOBER)

Markets	Jan-Oct 2021 ^p	Jan-Oct 2020 ^f	Change
	RM Million	RM Million	%
Total Exports	1,003,747.9	803,257.9	25.0
China	154,848.8	129,421.2	19.6
Singapore	140,573.4	114,972.5	22.3
USA	114,873.3	88,582.5	29.7
Japan	61,609.2	51,079.8	20.6
Hong Kong SAR	61,527.6	55,277.8	11.3
Thailand	43,045.9	37,729.0	14.1
Viet Nam	35,865.2	25,310.4	41.7
India	35,285.1	23,269.2	51.6
Taiwan	32,744.3	28,040.6	16.8
Indonesia	31,040.3	24,921.1	24.6

TABLE 6: MAJOR IMPORT PRODUCTS (OCTOBER)

Products	Oct 2021 ^p	Sep 2021 ^p	Oct 2020 ^f	Change m-o-m	Change y-o-y
	RM Million	RM Million	RM Million	%	%
Total Imports	88,180.2	84,701.7	68,931.0	4.1	27.9
E&E Products	30,335.3	28,700.4	22,296.2	5.7	36.1
Petroleum Products	9,630.8	8,191.2	5,645.4	17.6	70.6
Chemicals & Chemical Products	8,172.6	8,249.0	6,190.0	-0.9	32.0
Machinery, Equipment & Parts	5,466.8	5,319.4	5,068.2	2.8	7.9
Manufactures of Metal	4,290.5	4,557.1	4,253.2	-5.8	0.9
Iron & Steel Products	2,895.9	2,370.9	2,080.5	22.1	39.2
Transport Equipment	2,371.4	2,481.8	2,955.6	-4.4	-19.8
Optical & Scientific Equipment	2,230.8	2,305.3	2,166.3	-3.2	3.0
Processed Food	2,069.7	2,200.4	1,766.1	-5.9	17.2
Metalliferous Ores & Metal Scrap	1,226.3	1,567.5	1,089.2	-21.8	12.6

TABLE 7: MAJOR IMPORT SOURCES (OCTOBER)

Sources	Oct 2021 ^p	Sep 2021 ^p	Oct 2020 ^f	Change m-o-m	Change y-o-y
	RM Million	RM Million	RM Million	%	%
Total Imports	88,180.2	84,701.7	68,931.0	4.1	27.9
China	19,092.4	19,930.0	14,698.7	-4.2	29.9
Singapore	9,804.8	8,648.9	6,202.2	13.4	58.1
USA	7,299.2	6,454.0	5,900.4	13.1	23.7
Taiwan	7,250.2	6,674.0	5,152.9	8.6	40.7
Japan	6,247.8	5,715.1	5,653.5	9.3	10.5
ROK	5,254.3	3,806.0	3,156.3	38.1	66.5
Indonesia	4,881.2	4,773.5	3,263.4	2.3	49.6
Thailand	3,930.3	3,752.5	3,456.7	4.7	13.7
Germany	2,063.6	2,287.8	1,793.0	-9.8	15.1
Viet Nam	2,007.2	2,088.5	1,472.2	-3.9	36.3

TABLE 8: MAJOR IMPORT PRODUCTS (JANUARY-OCTOBER)

Products	Jan-Oct 2021 ^p	Jan-Oct 2020 ^f	Change
	RM Million	RM Million	%
Total Imports	801,172.7	657,747.9	21.8
E&E Products	253,254.8	207,543.8	22.0
Chemicals & Chemical Products	78,269.6	60,546.8	29.3
Petroleum Products	73,294.8	50,645.1	44.7
Machinery, Equipment & Parts	54,861.3	49,110.7	11.7
Manufactures of Metal	44,594.3	38,591.7	15.6
Transport Equipment	27,249.6	30,616.3	-11.0
Iron & Steel Products	26,820.3	20,435.2	31.2
Optical & Scientific Equipment	21,808.7	18,899.7	15.4
Processed Food	20,042.4	17,737.4	13.0
Rubber Products	14,349.0	7,536.8	90.4

TABLE 9: MAJOR IMPORT SOURCES (JANUARY-OCTOBER)

Sources	Jan-Oct 2021 ^p	Jan-Oct 2020 ^f	Change
	RM Million	RM Million	%
Total Imports	801,172.7	657,747.9	21.8
China	186,186.4	138,346.3	34.6
Singapore	75,529.8	60,992.2	23.8
USA	61,381.1	58,405.9	5.1
Taiwan	60,794.7	48,229.9	26.1
Japan	60,238.0	49,906.5	20.7
Indonesia	43,933.3	29,070.6	51.1
ROK	39,844.5	39,798.5	0.1
Thailand	36,442.7	27,484.4	32.6
Germany	21,052.7	19,365.4	8.7
India	19,938.9	20,966.9	-4.9

Source: Department of Statistics, Malaysia
 Tabulated by: MATRADE

Notes:

p - provisional data

f - final data

CHART 1: MALAYSIA'S MONTHLY EXTERNAL TRADE PERFORMANCE, 2015 – OCTOBER 2021[#]

