



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

MEDIA STATEMENT

MALAYSIA EXTERNAL TRADE STATISTICS

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

Trade, Exports and Imports Continued to Mark a New High

Malaysia's trade performance maintained its strong growth momentum in April 2021, outperformed March with another record of new high for trade, exports and imports monthly value. Trade grew by 43.2% to RM190.76 billion compared to April 2020. Exports maintained above RM100 billion for two consecutive months, reaching RM105.62 billion and surged by 63%. This was the fastest growth since February 1998 and the eighth consecutive month of year-on-year (y-o-y) expansion since September 2020. Imports increased by 24.4% to RM85.14 billion and trade surplus surged by 663.5% to RM20.48 billion. Trade, exports and imports recorded double-digit growth for three consecutive months.

The expansion in exports was sustained by higher global demand primarily for electrical and electronic (E&E) products mainly semiconductors in tandem with increasing digitalisation and 5G technology development, rubber products as well as petroleum products. Exports to all major markets namely ASEAN, China, the United States (US), the European Union (EU) and Japan registered positive growth.

On a month-on-month (m-o-m) basis, trade, exports and imports grew by 2.7%, 0.6% and 5.4%, respectively. Trade surplus decreased by 15.4%.

Trade for the first four months of 2021 grew by 21.4% to RM696.46 billion, compared to the same period of 2020. Exports increased by 27.8% to RM387.81 billion and

imports rose by 14.3% to RM308.65 billion. Trade surplus surged by 137.5% to RM79.16 billion.

Export Performance of Major Sectors

Strong Export Growth Recorded for Almost All Products in April

In April 2021, all the products recorded positive growth except liquefied natural gas (LNG) and transport equipment.

Exports of manufactured goods which accounted for 86.3% of total exports, surged by 64.5% y-o-y to RM91.1 billion and was the fastest growth recorded in 22 years. Robust growth was recorded for all manufactured products excluding transport equipment. The expansion was due mainly to strong demand for E&E products, rubber products, petroleum products, manufactures of metal as well as machinery, equipment and parts. Rubber products and petroleum products recorded the highest export value thus far.

Exports of agriculture goods (7.4% share) surged by 66.9% to RM7.85 billion compared to April 2020 driven mainly by higher exports of palm oil and palm oil-based agriculture products.

Exports of mining goods (5.4% share) rebounded by 24.5% y-o-y to RM5.67 billion after registering negative growth since July 2019. The increase was attributed mainly to higher exports of crude petroleum, petroleum condensates and other petroleum oil as well as metalliferous ores and metal scrap.

Major exports in April 2021:

- E&E products, valued at RM36.8 billion and constituted 34.8% of total exports, increased by 42% from April 2020;
- Petroleum products, RM9.93 billion, 9.4% of total exports, increased by 87.8%;
- Rubber products, RM7.52 billion, 7.1% of total exports, surged by 207.2%;

- Palm oil and palm oil-based agriculture products, RM5.94 billion, 5.6% of total exports, increased by 73%; and
- Chemicals and chemical products, RM5.42 billion, 5.1% of total exports, increased by 39.4%.

Compared to March 2021, exports of agriculture and mining goods expanded by 4.9% and 8.4%, respectively. Exports of manufactured goods declined marginally by 0.2%.

For the period of January to April 2021, exports of manufactured goods grew by 31.1% to RM337.05 billion compared to the same period of 2020, following higher exports of E&E products, rubber products, manufactures of metal, chemicals and chemical products, machinery, equipment and parts as well as optical and scientific equipment. Exports of agriculture goods rose by 27% to RM26.02 billion owing to higher exports of palm oil and palm oil-based agriculture products. Exports of mining goods totalled RM21.03 billion, edged down by 13.2% on account of lower exports of LNG and crude petroleum.

Trade Performance with Major Markets

ASEAN – Exports Maintained a New High

In April 2021, trade with ASEAN grew by 64.7% y-o-y to RM49.85 billion, contributing 26.1% to Malaysia's total trade. Exports recorded another month of new high, expanding by 58.6% to RM30.52 billion and sustained double-digit growth since February 2021. The expansion was contributed by higher exports of E&E products, petroleum products as well as machinery, equipment and parts. Imports from ASEAN increased by 75.4% to RM19.33 billion.

Breakdown of exports to ASEAN countries:

- | | |
|-------------|-------------------------------------|
| • Singapore | RM15.54 billion, increased by 55.1% |
| • Thailand | RM4.55 billion, ↑41.9% |
| • Viet Nam | RM3.98 billion, ↑86.3% |
| • Indonesia | RM3.04 billion, ↑15.9% |

- Philippines RM2.12 billion, ↑142.2%
- Brunei RM911.7 million, ↑501.4%
- Myanmar RM260.2 million, ↑64.5%
- Cambodia RM122.3 million, ↑51.7%
- Lao PDR RM4.9 million, ↑221.0%

Exports to all ASEAN countries recorded growth notably **Singapore** which increased by RM5.52 billion due to higher exports of E&E products, **Thailand** (↑RM1.34 billion, crude petroleum), **Viet Nam** (↑RM1.84 billion, E&E products), **Indonesia** (↑RM416.3 million, petroleum products) and **the Philippines** (↑RM1.24 billion, petroleum products).

Compared to March 2021, trade, exports and imports grew by 4.3%, 6.8% and 0.5%, respectively.

In the first four months of 2021, trade with ASEAN rose by 24.8% to RM181.63 billion compared to the same period of 2020. Exports to this region was up by 22.8% to RM109.25 billion driven by higher exports of E&E products, chemicals and chemical products, machinery, equipment and parts as well as manufactures of metal. Imports from ASEAN expanded by 28% to RM72.38 billion.

China – Six Consecutive Months of Double-Digit Export Growth

In April 2021, trade with China rose by 35.7% y-o-y to RM35.63 billion, representing 18.7% of Malaysia's total trade. Exports to China grew by 28% to RM15.45 billion, recording a double-digit growth for the sixth consecutive month. The increase was due to higher exports of manufactures of metal, LNG, petroleum products, metalliferous ores and metal scrap as well as palm oil-based manufactured products. Imports from China expanded by 42.3% to RM20.18 billion.

On a m-o-m basis, trade and imports recorded growth of 5.2% and 13.4%, respectively while exports contracted by 3.9%.

Trade with China during the period of January to April 2021 grew by 32.5% to RM128.16 billion compared to the same period of 2020. Exports expanded by 34% to RM57.44 billion, buoyed by higher exports of E&E products, manufactures of metal as well as LNG. Imports from China was up by 31.3% to RM70.71 billion.

The US – Resilient Export Growth Backed by Manufactured Goods

Trade with the US in April 2021 surged by 71.2% y-o-y to RM18.27 billion, accounting for 9.6% of Malaysia's total trade. Exports recorded a resilient growth of 128.6% to RM12.15 billion, the largest growth in 22 years. The expansion was attributed to higher exports of manufactured goods particularly E&E products, rubber products, optical and scientific equipment as well as wood products. Imports from the US increased by 14.2% to RM6.12 billion.

Compared to March 2021, trade and imports recorded growth of 0.1% and 3%, respectively while exports decreased by 1.3%.

During the first four months of 2021, trade with the US grew by 28% to RM67.51 billion compared to the same period of 2020. Exports surged by 52.8% to RM44.77 billion supported by higher exports of rubber products, E&E products and wood products. Imports from the US declined by 2.9% to RM22.74 billion.

The EU – Trade, Exports and Imports Maintained Double-Digit Growth

Trade with the EU which accounted for 7.8% of Malaysia's total trade in April 2021 expanded by 57.2% y-o-y to RM14.8 billion. Exports recorded fifth consecutive month of double-digit expansion, surged by 85.4% to RM8.84 billion supported by higher shipments of E&E products and rubber products. This was the largest growth recorded for the past 22 years. Imports from the EU was up by 28.2% to RM5.96 billion.

All top 10 EU markets which accounted for 90.6% of Malaysia's total exports to the EU recorded increases namely, **Germany** (↑79.5%), **the Netherlands** (↑80.1%), **Italy**

(↑136.3%), **Belgium** (↑47.9%), **France** (↑103.1%), **Spain** (↑69.8%), **Poland** (↑90%), **Slovenia** (↑1,536.5%), **the Czech Republic** (↑33.2%) and **Sweden** (↑115.6%).

On a month-on-month basis, trade, exports and imports declined by 8.7%, 10.2% and 6.3%, respectively.

During January to April 2021, trade with the EU expanded by 25.8% to RM56.98 billion from the same period of 2020. Exports grew by 35.5% to RM34.45 billion underpinned by higher exports of rubber products and E&E products. Imports from the EU rose by 13.4% to RM22.53 billion.

Japan – The Fastest Export Growth Thus Far

In April 2021, trade with Japan which made up 6.9% of Malaysia's total trade increased by 54% y-o-y to RM13.23 billion. Exports grew for three straight months to reach RM6.2 billion, surged by 60.3% and was the fastest export growth thus far. Exports of manufactured goods which expanded since September 2020, doubled to RM4.45 billion in April 2021 from RM2.26 billion a year ago. This was led by higher exports of E&E products, manufactures of metal, rubber products as well as optical and scientific equipment. Exports of agriculture goods to Japan rebounded by 60.8% y-o-y, from a negative growth in March 2021 attributed mainly to palm oil and palm oil-based agriculture products. Imports from Japan rose by 48.8% to RM7.02 billion.

On a m-o-m basis, trade, exports and imports declined by 4.1%, 8% and 0.5%, respectively.

For the period of January to April 2021, trade with Japan rose by 19.5% to RM50.09 billion compared to the same period of 2020. Exports was up by 14.8% to RM25.16 billion buoyed by higher exports of E&E products, rubber products, manufactures of metal as well as optical and scientific equipment. Imports from Japan grew by 24.7% to RM24.93 billion.

Trade with FTA Partners

In April 2021, trade with Free Trade Agreement (FTA) partners which made up 66.7% of Malaysia's total trade rose by 33.5% y-o-y to RM127.28 billion. Exports to FTA partners registered the highest monthly value of RM70.05 billion, grew by 48.5% and imports expanded by 18.8% to RM57.22 billion.

Increase in exports was recorded to all FTA partners including **Hong Kong SAR**, by 0.8% to RM5.93 billion due to higher exports of petroleum products, **India** (↑289.5% to RM3.67 billion, palm oil and palm oil-based agriculture products), **Australia** (↑98.1% to RM3.24 billion, petroleum products), **the Republic of Korea** (↑18.1% to RM2.84 billion, E&E products), **Turkey** (↑116.9% to RM1.29 billion, palm oil and palm oil-based agriculture products), **Pakistan** (↑69.4% to RM497.3 million, palm oil and palm oil-based agriculture products), **New Zealand** (↑107.6% to RM287.6 million, chemicals and chemical products) and **Chile** (↑44.7% to RM117.9 million, rubber products).

Compared to March 2021, trade, exports and imports rose by 2.6%, 0.7% and 5%, respectively.

Trade with FTA partners for the first four months of 2021 which accounted for 66.9% of Malaysia's total trade increased by 21.1% to RM466.26 billion. Exports grew by 23.5% to RM258.64 billion and imports expanded by 18.2% to RM207.62 billion.

Import Performance

Total imports in April 2021 expanded by 24.4% y-o-y to RM85.14 billion from April 2020. The three main categories of imports by end use which accounted for 74.3% of total imports were:

- **Intermediate goods**, valued at RM46.46 billion or 54.6% of total imports, increased by 64.4%, following higher imports of processed industrial supplies particularly non-monetary gold;

- **Capital goods**, valued at RM9.26 billion or 10.9% of total imports, decreased by 38.2%, due mainly to lower imports of capital goods (except transport equipment), primarily ships, boats and floating structures; and
- **Consumption goods**, valued at RM7.56 billion or 8.9% of total imports, rose by 29.9%, as a result of higher imports of durables, especially parts of machinery and mechanical appliances.

During January to April 2021, imports increased by 14.3% to RM308.65 billion from the same period of 2020. Imports of **intermediate goods** grew by 16.3% to RM167.84 billion, **capital goods** (RM32.41 billion, ↓0.04%) and **consumption goods** (RM27.13 billion, ↑15%).

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 on Friday, 4th June 2021 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 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).

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^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	64,786.6	68,420.2	-3,633.6	133,206.9
May	62,649.6	52,262.9	10,386.7	114,912.5
June	82,819.5	61,966.0	20,853.5	144,785.5
July	92,559.0	67,383.2	25,175.8	159,942.1
August	79,129.8	65,914.5	13,215.2	145,044.3
September	88,905.4	66,956.6	21,948.8	155,862.1
October	91,051.7	68,926.8	22,124.9	159,978.6
November	84,661.0	67,607.6	17,053.5	152,268.6
December	95,732.4	75,038.9	20,693.5	170,771.3
2020 (Jan-Dec) ^P	980,979.1	796,194.1	184,785.0	1,777,173.1
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	105,619.8	85,143.7	20,476.1	190,763.6
Change m-o-m (%)	0.6	5.4	-15.4	2.7
Change y-o-y (%)	63.0	24.4	663.5	43.2
Jan-Apr 2020 ^P	303,470.6	270,137.6	33,333.0	573,608.2
Jan-Apr 2021^P	387,810.0	308,650.8	79,159.2	696,460.9
Change y-o-y (%)	27.8	14.3	137.5	21.4

Note: Total may not add up due to rounding

TABLE 2: MAJOR EXPORT PRODUCTS (APRIL)

Products	Apr 2021 ^P	Mar 2021 ^P	Apr 2020 ^P	Change m-o-m	Change y-o-y
	RM Million	RM Million	RM Million	%	%
Total Exports	105,619.8	104,997.6	64,786.6	0.6	63.0
E&E Products	36,798.8	39,543.0	25,906.1	-6.9	42.0
Petroleum Products	9,929.7	4,746.5	5,287.1	109.2	87.8
Rubber Products	7,520.4	7,323.8	2,448.2	2.7	207.2
Palm Oil & Palm Oil-Based Agriculture Products	5,942.6	5,463.8	3,435.0	8.8	73.0
Chemicals & Chemical Products	5,423.3	6,324.7	3,889.2	-14.3	39.4
Manufactures of Metal	4,668.7	5,324.0	1,663.3	-12.3	180.7
Machinery, Equipment & Parts	4,484.8	4,520.6	1,644.6	-0.8	172.7
Optical & Scientific Equipment	4,076.0	4,115.0	2,196.3	-0.9	85.6
LNG	2,820.7	2,536.6	2,857.6	11.2	-1.3
Iron & Steel Products	2,517.4	2,393.6	2,128.1	5.2	18.3

TABLE 3: MAJOR EXPORT MARKETS (APRIL)

Markets	Apr 2021 ^P	Mar 2021 ^P	Apr 2020 ^P	Change m-o-m	Change y-o-y
	RM Million	RM Million	RM Million	%	%
Total Exports	105,619.8	104,997.6	64,786.6	0.6	63.0
Singapore	15,539.8	15,022.0	10,017.7	3.4	55.1
China	15,450.3	16,069.6	12,073.2	-3.9	28.0
USA	12,150.3	12,314.5	5,314.6	-1.3	128.6
Japan	6,204.6	6,740.9	3,869.5	-8.0	60.3
Hong Kong SAR	5,933.8	6,793.3	5,884.4	-12.7	0.8
Thailand	4,550.0	4,376.8	3,206.2	4.0	41.9
Viet Nam	3,979.2	4,237.1	2,136.0	-6.1	86.3
India	3,671.2	3,588.9	942.6	2.3	289.5
Taiwan	3,515.1	3,400.9	2,488.4	3.4	41.3
Australia	3,237.4	2,427.2	1,634.2	33.4	98.1

TABLE 4: MAJOR EXPORT PRODUCTS (JANUARY-APRIL)

Products	Jan-Apr 2021 ^P	Jan-Apr 2020 ^P	Change
	RM Million	RM Million	%
Total Exports	387,810.0	303,470.6	27.8
E&E Products	143,956.6	110,318.7	30.5
Rubber Products	27,890.2	9,335.1	198.8
Petroleum Products	25,912.2	24,772.5	4.6
Chemicals & Chemical Products	21,625.1	17,225.6	25.5
Palm Oil & Palm Oil-Based Agriculture Products	18,679.1	14,279.9	30.8
Manufactures of Metal	17,456.0	10,538.6	65.6
Machinery, Equipment & Parts	15,857.6	11,584.2	36.9
Optical & Scientific Equipment	14,867.5	11,723.2	26.8
LNG	10,545.5	13,564.0	-22.3
Iron & Steel Products	8,640.0	8,026.2	7.6

TABLE 5: MAJOR EXPORT MARKETS (JANUARY-APRIL)

Markets	Jan-Apr 2021 ^P	Jan-Apr 2020 ^P	Change
	RM Million	RM Million	%
Total Exports	387,810.0	303,470.6	27.8
China	57,444.1	42,871.9	34.0
Singapore	56,128.1	44,855.1	25.1
USA	44,765.5	29,305.5	52.8
Japan	25,164.9	21,922.4	14.8
Hong Kong SAR	24,137.4	20,349.6	18.6
Thailand	16,750.4	14,583.3	14.9
Viet Nam	14,915.5	8,927.1	67.1
India	12,791.5	8,581.3	49.1
Taiwan	12,571.3	10,797.1	16.4
ROK	11,650.6	12,303.4	-5.3

TABLE 6: MAJOR IMPORT PRODUCTS (APRIL)

Products	Apr 2021 ^P	Mar 2021 ^P	Apr 2020 ^P	Change m-o-m	Change y-o-y
	RM Million	RM Million	RM Million	%	%
Total Imports	85,143.7	80,794.1	68,420.2	5.4	24.4
E&E Products	24,427.0	24,549.4	18,649.7	-0.5	31.0
Petroleum Products	8,978.8	6,096.1	4,645.6	47.3	93.3
Chemicals & Chemical Products	8,056.5	8,121.8	6,041.4	-0.8	33.4
Machinery, Equipment & Parts	5,895.5	5,592.0	4,376.7	5.4	34.7
Manufactures of Metal	4,682.0	4,786.4	3,376.2	-2.2	38.7
Transport Equipment	3,159.5	3,244.4	11,669.0	-2.6	-72.9
Iron & Steel Products	2,883.2	2,574.8	1,850.2	12.0	55.8
Optical & Scientific Equipment	2,381.7	2,325.2	1,471.7	2.4	61.8
Crude Petroleum	2,328.4	523.4	956.6	344.9	143.4
Processed Food	2,031.2	2,106.5	1,714.5	-3.6	18.5

TABLE 7: MAJOR IMPORT SOURCES (APRIL)

Sources	Apr 2021 ^P	Mar 2021 ^P	Apr 2020 ^P	Change m-o-m	Change y-o-y
	RM Million	RM Million	RM Million	%	%
Total Imports	85,143.7	80,794.1	68,420.2	5.4	24.4
China	20,179.0	17,795.4	14,179.4	13.4	42.3
Singapore	8,425.1	7,963.0	4,421.9	5.8	90.5
Japan	7,022.6	7,054.9	4,720.0	-0.5	48.8
USA	6,117.5	5,941.7	5,356.3	3.0	14.2
Taiwan	6,052.1	5,733.6	4,563.5	5.6	32.6
Indonesia	4,363.6	4,227.5	2,557.4	3.2	70.6
ROK	3,605.5	3,890.4	13,020.1	-7.3	-72.3
Thailand	3,576.3	4,177.9	1,979.5	-14.4	80.7
India	2,744.3	2,082.6	1,817.8	31.8	51.0
Australia	2,194.7	2,058.0	1,940.1	6.6	13.1

TABLE 8: MAJOR IMPORT PRODUCTS (JANUARY-APRIL)

Products	Jan-Apr 2021 ^p	Jan-Apr 2020 ^p	Change
	RM Million	RM Million	%
Total Imports	308,650.8	270,137.6	14.3
E&E Products	93,844.7	76,991.8	21.9
Chemicals & Chemical products	29,574.2	24,982.8	18.4
Petroleum Products	26,575.1	24,649.2	7.8
Machinery, Equipment & Parts	21,559.1	18,569.5	16.1
Manufactures of Metal	18,124.9	14,743.9	22.9
Transport Equipment	11,494.3	18,506.6	-37.9
Iron & Steel Products	9,862.8	8,901.1	10.8
Optical & Scientific Equipment	8,601.6	6,820.4	26.1
Processed Food	7,739.1	7,091.3	9.1
Rubber Products	6,030.0	2,433.7	147.8

TABLE 9: MAJOR IMPORT SOURCES (JANUARY-APRIL)

Sources	Jan-Apr 2021 ^p	Jan-Apr 2020 ^p	Change
	RM Million	RM Million	%
Total Imports	308,650.8	270,137.6	14.3
China	70,711.6	53,860.8	31.3
Singapore	30,008.6	24,059.1	24.7
Japan	24,927.0	19,992.1	24.7
USA	22,741.6	23,428.9	-2.9
Taiwan	22,294.6	18,176.9	22.7
Indonesia	16,528.0	12,171.1	35.8
Thailand	14,986.0	10,532.7	42.3
ROK	14,428.7	23,385.6	-38.3
India	9,029.9	8,229.5	9.7
Germany	8,008.7	7,944.5	0.8

Source: Department of Statistics, Malaysia
 Tabulated by: MATRADE

Notes:
 p - provisional data

CHART 1: MALAYSIA'S MONTHLY EXTERNAL TRADE PERFORMANCE, 2015 – APRIL 2021

