



SENIOR MINISTER  
MINISTER OF INTERNATIONAL TRADE AND INDUSTRY

**MEDIA STATEMENT**

**MALAYSIA EXTERNAL TRADE STATISTICS**

**TRADE PERFORMANCE FOR JANUARY 2021 #**

***Exports Maintained Positive Growth - Highest Value for January***

Malaysia's exports in January 2021 maintained its positive growth for five consecutive months, registering an increase of 6.6% to RM89.63 billion compared to January 2020. This also marked the highest export value for the month of January thus far. The expansion was supported by increase in global demand notably for electrical and electronic (E&E) and rubber products as well as front-loading activities prior to the festive season. Higher exports was seen to China, the United States (US), Viet Nam, Singapore and Hong Kong SAR.

Imports in January 2021 expanded by 1.3% y-o-y to RM73.02 billion. Total trade rose by 4.1% to RM162.65 billion, the highest value registered for the month of January. Trade surplus surged by 38% to RM16.6 billion, sustaining a double-digit growth for eight consecutive months.

Compared to December 2020, total trade, exports, imports and trade surplus decreased by 4.8%, 6.4%, 2.7% and 19.8%, respectively.

**Export Performance of Major Sectors**

***E&E & Rubber Products Boosted Export Growth***

In January 2021, exports of manufactured goods contributed to 88.5% of total exports, posted a double-digit growth of 11.7% y-o-y to RM79.36 billion. The growth was supported mainly by higher exports of E&E products which was driven by rising

demand for various electronic products notably in automotive industry, 5G network and smart devices. Exports of rubber products especially rubber gloves, showed resilient performance, registering triple-digit growth for five consecutive months. Increase in exports was also registered for manufactures of metal, chemicals and chemical products as well as optical and scientific equipment.

Exports of agriculture goods (5.6% share) amounted to RM5 billion compared to a year ago, decreased by 7.2% mainly due to lower exports of palm oil and palm oil-based agriculture products.

Exports of mining goods (5.5% share) was valued at RM4.93 billion, shrank by 31% y-o-y mainly on lower exports of liquefied natural gas (LNG) and crude petroleum.

#### **Major exports in January 2021:**

- E&E products, valued at RM36.65 billion and constituted 40.9% of total exports, increased by 13.1% from January 2020;
- Rubber products, RM6.36 billion, 7.1% of total exports, surged by 187.4%;
- Chemicals and chemical products, RM4.7 billion, 5.2% of total exports, increased by 10.6%;
- Petroleum products, RM4.56 billion, 5.1% of total exports, decreased by 32.4%; and
- Manufactures of metal, RM3.71 billion, 4.1% of total exports, increased by 19.9%.

On a month-on-month (m-o-m) basis, exports of manufactured, agriculture and mining goods declined by 3.2%, 40.2% and 1.8%, respectively.

#### **Trade Performance with Major Markets**

##### ***ASEAN - Exports of E&E Products Remained Resilient***

Trade with ASEAN in January 2021 which constituted 26.5% of Malaysia's total trade, expanded by 7.4% to RM43.03 billion compared to January 2020. Exports grew for

two straight months, recording a 7.3% growth to RM25.73 billion in January 2021 buoyed by higher exports of E&E products. Imports from ASEAN picked up by 7.6% to RM17.29 billion.

Breakdown of exports to ASEAN countries:

- Singapore RM12.92 billion, increased by 5%
- Thailand RM4.29 billion, ↓5%
- Viet Nam RM3.55 billion, ↑52.8%
- Indonesia RM2.68 billion, ↓0.3%
- Philippines RM1.57 billion, ↑6.2%
- Brunei RM340.9 million, ↑81.3%
- Myanmar RM231.8 million, ↓28.1%
- Cambodia RM144.3 million, ↓10.1%
- Lao PDR RM4.1 million, ↓27.6%

Exports to markets in ASEAN that recorded expansion were **Singapore**, which increased by RM621 million attributed to higher exports of E&E products, **Viet Nam** (↑RM1.22 billion, E&E products), **the Philippines** (↑RM91.5 million, petroleum products) and **Brunei** (↑RM152.9 million, crude petroleum).

On a m-o-m basis, trade, exports and imports were up by 0.9%, 0.6% and 1.5%, respectively.

***China - Double-Digit Export Growth for Three Successive Months***

Trade with China in January 2021 surged by 13.3% y-o-y to RM29.9 billion, accounting for 18.4% of Malaysia's total trade. Exports to China recorded a double-digit growth since November 2020, expanding by 26% to RM13.11 billion in January 2021. The increase was due to higher exports of E&E products, iron and steel products as well as other manufactures especially solid-state storage devices (SSD). Imports from China expanded by 5% to RM16.79 billion.

Compared to December 2020, trade, exports and imports declined by 11%, 15.8% and 6.9%, respectively.

### ***The US - Eight Consecutive Months of Double-Digit Export Expansion***

In January 2021, trade with the US contributed 9.8% to Malaysia's total trade, recording a growth of 3.4% y-o-y to RM15.94 billion. Exports to the US recorded a double-digit growth for eight months in a row, surged by 18.4% to RM10.31 billion in January 2021. Higher exports was recorded for rubber products, wood products as well as optical and scientific equipment. Imports from the US slipped by 16.1% to RM5.62 billion.

Compared to December 2020, trade, exports and imports fell by 2.7%, 4% and 0.2%, respectively.

### ***Exports to the EU Continued its Upward Momentum***

Total trade with the European Union (EU) which accounted for 8.1% of Malaysia's total trade in January 2021, accelerated by 3.3% y-o-y to RM13.22 billion. Exports continued its upward momentum since September 2020, registering a double-digit growth of 11.4% to RM8.02 billion driven mainly by higher exports of rubber products. Imports from the EU edged down by 7.2% to RM5.19 billion.

Among the top 10 EU markets which accounted for 91.1% of Malaysia's total exports to the EU, exports to seven countries recorded increase namely, **Germany** (↑7.7%), **the Netherlands** (↑1.1%), **France** (↑56.2%), **Belgium** (↑26.8%), **Poland** (↑97.6%), **the Czech Republic** (↑8.4%) and **Slovenia** (↑78.8%).

Compared to December 2020, trade and exports picked up by 1.3% and 2.5% respectively, while imports was down by 0.6%.

### ***Japan – Double-Digit Export Growth of Manufactured Goods***

In January 2021, trade with Japan which constituted 7.2% of Malaysia's total trade recorded an expansion of 4.1% y-o-y to RM11.66 billion. Exports was valued at

RM6.48 billion, decreased marginally by 1.2% on account of lower exports of LNG. However, the contraction was cushioned by higher exports of manufactured goods which registered a double-digit growth of 16.9%, attributed to E&E products, rubber products as well as optical and scientific equipment. Imports from Japan increased by 11.6% to RM5.17 billion.

On a m-o-m basis, exports grew by 5.9%, while trade and imports contracted by 5.2% and 16.3%, respectively.

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

In January 2021, trade with Free Trade Agreement (FTA) partners which made up 67.3% of Malaysia's total trade grew by 6% y-o-y to RM109.49 billion. Exports to FTA partners increased by 6.5% to RM60.67 billion and imports rose by 5.4% to RM48.82 billion.

Increase in exports was recorded to **Hong Kong SAR**, by 8.9% to RM6.06 billion due to higher exports of E&E products, **Australia**, (↑15.4% to RM2.8 billion, petroleum products), **Chile** (↑110.5% to RM93.7 million, chemicals and chemical products) and **Turkey** (↑3.4% to RM702.1 million, rubber products).

Compared to December 2020, trade, exports and imports contracted by 5.5%, 7% and 3.5%, respectively.

### **Import Performance**

Total imports in January 2021 grew by 1.3% y-o-y to RM73.02 billion from RM72.08 billion in January 2020. The three main categories of imports by end use which accounted for 72.8% of total imports were:

- **Intermediate goods**, valued at RM39.39 billion or 53.9% of total imports, expanded by 1.4%, following higher imports of processed industrial supplies, particularly non-monetary gold;

- **Capital goods**, valued at RM7.24 billion or 9.9% of total imports, declined by 5.4%, due mainly to reduced imports of capital goods (except transport equipment), primarily electrical machinery, equipment and parts; and
- **Consumption goods**, valued at RM6.54 billion or 9% of total imports, rose by 1.3%, as a result of higher imports of primary food and beverages mainly for household consumption, especially coffee, tea and spices.

*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 Thursday, 4<sup>th</sup> March 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 January 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)
<b>2020<sup>P</sup></b>				
<b>January</b>	<b>84,114.1</b>	<b>72,081.0</b>	<b>12,033.1</b>	<b>156,195.1</b>
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
<b>2020 (Jan-Dec)<sup>P</sup></b>	<b>980,979.1</b>	<b>796,194.1</b>	<b>184,785.0</b>	<b>1,777,173.1</b>
<b>2021<sup>P</sup></b>				
<b>January</b>	<b>89,625.5</b>	<b>73,023.0</b>	<b>16,602.5</b>	<b>162,648.5</b>
<b>Change m-o-m (%)</b>	<b>-6.4</b>	<b>-2.7</b>	<b>-19.8</b>	<b>-4.8</b>
<b>Change y-o-y (%)</b>	<b>6.6</b>	<b>1.3</b>	<b>38.0</b>	<b>4.1</b>

Note: Total may not add up due to rounding

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

Products	Jan 2021 <sup>P</sup>	Dec 2020 <sup>P</sup>	Jan 2020 <sup>P</sup>	Change m-o-m	Change y-o-y
	RM Million	RM Million	RM Million	%	%
<b>Total Exports</b>	<b>89,625.5</b>	<b>95,732.4</b>	<b>84,114.1</b>	<b>-6.4</b>	<b>6.6</b>
E&E Products	36,652.6	36,662.3	32,421.5	-0.03	13.1
Rubber Products	6,362.3	5,412.3	2,214.0	17.6	187.4
Chemicals & Chemical Products	4,700.9	4,999.5	4,252.0	-6.0	10.6
Petroleum Products	4,560.6	5,458.7	6,742.6	-16.5	-32.4
Manufactures of Metal	3,709.1	4,268.8	3,094.8	-13.1	19.9
Machinery, Equipment & Parts	3,396.7	3,718.7	3,444.6	-8.7	-1.4
Optical & Scientific Equipment	3,370.2	3,799.6	3,066.2	-11.3	9.9
Palm Oil & Palm Oil-Based Agriculture Products	3,330.5	6,514.5	3,738.9	-48.9	-10.9
LNG	2,392.3	2,807.5	3,986.9	-14.8	-40.0
Iron & Steel Products	1,926.0	2,075.2	1,853.6	-7.2	3.9

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

Markets	Jan 2021 <sup>P</sup>	Dec 2020 <sup>P</sup>	Jan 2020 <sup>P</sup>	Change m-o-m	Change y-o-y
	RM Million	RM Million	RM Million	%	%
<b>Total Exports</b>	<b>89,625.5</b>	<b>95,732.4</b>	<b>84,114.1</b>	<b>-6.4</b>	<b>6.6</b>
China	13,107.6	15,563.0	10,400.1	-15.8	26.0
Singapore	12,919.5	13,770.6	12,298.5	-6.2	5.0
USA	10,311.7	10,738.6	8,707.7	-4.0	18.4
Japan	6,482.6	6,120.1	6,561.6	5.9	-1.2
Hong Kong SAR	6,055.2	6,923.8	5,560.7	-12.5	8.9
Thailand	4,294.7	4,088.3	4,519.9	5.0	-5.0
Viet Nam	3,546.3	2,976.9	2,321.4	19.1	52.8
Taiwan	3,008.2	2,911.4	2,954.6	3.3	1.8
Australia	2,801.9	1,795.3	2,427.0	56.1	15.4
Indonesia	2,682.9	2,605.3	2,690.2	3.0	-0.3



**TABLE 4: MAJOR IMPORT PRODUCTS (JANUARY)**

Products	Jan 2021 <sup>P</sup>	Dec 2020 <sup>P</sup>	Jan 2020 <sup>P</sup>	Change m-o-m	Change y-o-y
	RM Million	RM Million	RM Million	%	%
<b>Total Imports</b>	<b>73,023.0</b>	<b>75,038.9</b>	<b>72,081.0</b>	<b>-2.7</b>	<b>1.3</b>
E&E Products	23,881.1	23,545.2	20,518.9	1.4	16.4
Chemicals & Chemical Products	6,724.2	7,317.7	6,452.6	-8.1	4.2
Petroleum Products	4,976.1	4,755.9	6,511.9	4.6	-23.6
Machinery, Equipment & Parts	4,963.1	5,854.2	5,572.2	-15.2	-10.9
Manufactures of Metal	4,588.0	4,565.9	4,600.6	0.5	-0.3
Transport Equipment	2,381.4	3,188.8	2,645.7	-25.3	-10.0
Iron & Steel Products	2,203.9	2,146.3	2,497.4	2.7	-11.8
Optical & Scientific Equipment	1,924.1	2,321.4	1,795.4	-17.1	7.2
Processed Food	1,849.5	2,012.9	1,749.1	-8.1	5.7
Rubber Products	1,339.5	1,304.5	715.6	2.7	87.2

**TABLE 5: MAJOR IMPORT SOURCES (JANUARY)**

Sources	Jan 2021 <sup>P</sup>	Dec 2020 <sup>P</sup>	Jan 2020 <sup>P</sup>	Change m-o-m	Change y-o-y
	RM Million	RM Million	RM Million	%	%
<b>Total Imports</b>	<b>73,023.0</b>	<b>75,038.9</b>	<b>72,081.0</b>	<b>-2.7</b>	<b>1.3</b>
China	16,794.3	18,033.9	16,000.4	-6.9	5.0
Singapore	7,234.0	6,472.1	7,535.3	11.8	-4.0
Taiwan	5,666.9	5,241.5	4,644.7	8.1	22.0
USA	5,623.5	5,636.3	6,700.0	-0.2	-16.1
Japan	5,172.8	6,181.0	4,634.0	-16.3	11.6
Indonesia	3,859.0	4,202.9	3,196.9	-8.2	20.7
ROK	3,582.8	3,321.3	3,485.4	7.9	2.8
Thailand	3,444.2	3,552.8	2,870.6	-3.1	20.0
India	2,078.8	2,235.0	2,282.1	-7.0	-8.9
Hong Kong SAR	1,884.0	1,653.2	1,197.8	14.0	57.3

Source: Department of Statistics, Malaysia  
 Tabulated by: MATRADE

Notes:  
 p - provisional data

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

