



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

MEDIA STATEMENT

MALAYSIA EXTERNAL TRADE STATISTICS

TRADE PERFORMANCE FOR MAY 2021 AND THE PERIOD OF JANUARY- MAY 2021 #

The Highest Trade, Exports and Imports Recorded for the Month of May

Malaysia's trade performance maintained its upward trend in May 2021 with trade expanding by 48.7% to RM170.88 billion compared to May 2020. Exports surged by 47.3% to RM92.31 billion, the ninth consecutive month of year-on-year (y-o-y) expansion since September 2020. Imports rose by 50.3% to RM78.57 billion and trade surplus expanded by 32.3% to RM13.74 billion. Trade, exports and imports recorded the highest monthly value for the month of May and registered double-digit growth for four consecutive months.

The export growth was contributed mainly by robust demand for electrical and electronic (E&E) products mainly semiconductors due to the increasing orders for work-from-home equipment and digitalisation of businesses, rubber products as well as petroleum products. All major markets namely ASEAN, China, the United States (US), the European Union (EU) and Japan registered positive export growth.

On a month-on-month (m-o-m) basis, trade, exports, imports and trade surplus contracted by 10.4%, 12.6%, 7.8% and 32.5%, respectively.

Trade for the first five months of 2021 grew by 26% to RM867.4 billion, compared to the same period of 2020. Exports rose by 31.1% to RM480.09 billion and imports increased by 20.1% to RM387.31 billion. Trade surplus surged by 112.2% to RM92.79 billion.

Export Performance of Major Sectors

Robust Export Performance Recorded in All Sectors

In May 2021, exports of all three sectors recorded double-digit growth with almost all products registered increases.

Exports of manufactured goods which accounted for 85.4% of total exports, surged by 45.4% y-o-y to RM78.83 billion and was the sixth consecutive month of double-digit growth. All manufactured products recorded positive growth while strong demand were seen for E&E products, rubber products, petroleum products, manufactures of metal as well as chemicals and chemical products, with exports expanding more than RM1 billion, respectively.

Exports of agriculture goods (8.1% share) grew by 51.7% to RM7.49 billion compared to May 2020 driven mainly by higher exports of palm oil and palm oil-based agriculture products.

Exports of mining goods (6.1% share) registered double-digit growth for two straight months to reach RM5.66 billion, surged by 76% y-o-y. This was the fastest export growth recorded since October 2011. The expansion was underpinned by higher exports of crude petroleum and liquefied natural gas (LNG). Exports of LNG picked up by 45.2% to RM2.98 billion after registering negative growth since March 2020.

Major exports in May 2021:

- E&E products, valued at RM31.56 billion and constituted 34.2% of total exports, increased by 34.3% from May 2020;
- Petroleum products, RM6.9 billion, 7.5% of total exports, increased by 75.1%;
- Rubber products, RM6.31 billion, 6.8% of total exports, surged by 133.2%;
- Palm oil and palm oil-based agriculture products, RM5.78 billion, 6.3% of total exports, increased by 60.5%; and
- Chemicals and chemical products, RM5.25 billion, 5.7% of total exports, increased by 42.5%.

Compared to April 2021, exports of manufactured, agriculture and mining goods were down by 14%, 4.6% and 0.2%, respectively.

For the period of January to May 2021, exports of manufactured goods expanded by 34.3% to RM418.03 billion compared to the same period of 2020, due to higher exports of E&E products, rubber products, manufactures of metal, chemicals and chemical products, machinery, equipment and parts as well as petroleum products. Exports of agriculture goods was up by 31.8% to RM33.51 billion following higher exports of palm oil and palm oil-based agriculture products. Exports of mining goods was valued at RM26.69 billion, contracted by 2.8% as a result of lower exports of LNG.

Trade Performance with Major Markets

ASEAN – Double-Digit Growth in Trade, Exports and Imports

In May 2021, trade with ASEAN grew by 54.2% y-o-y to RM43.33 billion, accounted for 25.4% of Malaysia's total trade. Exports sustained double-digit growth since February 2021, increasing by 49.4% to RM25.66 billion. The expansion was contributed by higher exports of E&E products, petroleum products as well as crude petroleum. Imports from ASEAN increased by 61.8% to RM17.67 billion.

Breakdown of exports to ASEAN countries:

- Singapore RM13.02 billion, increased by 46.2%
- Thailand RM4.07 billion, ↑29.6%
- Viet Nam RM3.30 billion, ↑53%
- Indonesia RM2.96 billion, ↑106%
- Philippines RM1.72 billion, ↑85.6%
- Brunei RM363.2 million, ↑93.8%
- Cambodia RM134.2 million, ↑15.6%
- Myanmar RM88.2 million, ↓1.6%
- Lao PDR RM5.8 million, ↓1.2%

Exports to major markets in ASEAN that recorded expansion were **Singapore** which increased by RM4.12 billion due to higher exports of E&E products, **Thailand** (↑RM930.4 million, crude petroleum), **Viet Nam** (↑RM1.14 billion, E&E products), **Indonesia** (↑RM1.52 billion, petroleum products) and **the Philippines** (↑RM795 million, palm oil and palm oil-based agriculture products).

Compared to April 2021, trade, exports and imports declined by 13%, 15.9% and 8.6%, respectively.

In the first five months of 2021, trade with ASEAN expanded by 29.5% to RM224.94 billion compared to the same period of 2020. Exports to this region rose by 27% to RM134.88 billion buoyed 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 33.4% to RM90.06 billion.

China – Double-Digit Export Growth for Seventh Consecutive Month

In May 2021, trade with China rose by 40.8% y-o-y to RM33.44 billion, accounting for 19.6% of Malaysia's total trade. Exports to China recorded the seventh consecutive month of double-digit growth, rose by 17.7% to RM13.87 billion. This was contributed by higher exports of E&E products, LNG, other manufactures especially solid-state storage devices (SSD) as well as chemicals and chemical products. Imports from China grew by 63.6% to RM19.57 billion.

On a m-o-m basis, trade, exports and imports recorded negative growth of 6.1%, 10.2% and 3%, respectively.

Trade with China during the period of January to May 2021 expanded by 34.1% to RM161.6 billion compared to the same period of 2020. Exports rose by 30.5% to RM71.31 billion attributed to higher exports of E&E products, manufactures of metal as well as LNG. Imports from China increased by 37.2% to RM90.28 billion.

The US – Exports Maintained Double-Digit Growth

Trade with the US in May 2021 increased by 34.3% y-o-y to RM16.46 billion, constituting 9.6% of Malaysia's total trade. Exports rose by 46.5% to RM10.39 billion following higher shipments of manufactured goods especially rubber products, E&E products, optical and scientific equipment, machinery, equipment and parts as well as wood products. This was the 12th consecutive month of double-digit growth since June 2020. Imports from the US expanded by 17.6% to RM6.07 billion.

Compared to April 2021, trade, exports and imports edged down by 9.9%, 14.5% and 0.8%, respectively.

During the first five months of 2021, trade with the US rose by 29.2% to RM83.96 billion compared to the same period of 2020. Exports surged by 51.5% to RM55.15 billion owing to higher exports of rubber products, E&E products, wood products as well as optical and scientific equipment. Imports from the US was up by 0.8% to RM28.81 billion.

The EU – Six Consecutive Months of Double-Digit Export Growth

Trade with the EU which accounted for 7.8% of Malaysia's total trade in May 2021 expanded by 33.9% y-o-y to RM13.4 billion. Exports recorded six consecutive months of double-digit expansion, increased by 33.5% to RM7.5 billion driven by higher exports of rubber products, E&E products and manufactures of metal. Imports from the EU rose by 34.4% to RM5.9 billion.

Breakdown of exports to the top 10 EU markets which accounted for 90.7% of Malaysia's total exports to the EU were:

- Netherlands RM2.35 billion, increased by 46.6%
- Germany RM2.04 billion, ↑25.3%
- Italy RM485.8 million, ↑40.6%
- Belgium RM409.4 million, ↑55.7%
- France RM358.3 million, ↑0.4%
- Spain RM350.2 million, ↑18.8%

- Slovenia RM240.0 million, ↑175.6%
- Poland RM236.2 million, ↑58%
- Czech Republic RM168.1 million, ↓4.8%
- Sweden RM167.0 million, ↑103.3%

Exports to the EU major markets that recorded growth notably **the Netherlands**, which increased by RM745 million due to higher exports of E&E products and **Germany**, expanded by RM412.3 million attributed to growing demand for rubber products.

On a month-on-month basis, trade, exports and imports were down by 10%, 15.2% and 2.4%, respectively.

During January to May 2021, trade with the EU expanded by 27.4% to RM70.47 billion from the same period of 2020. Exports grew by 35.1% to RM41.95 billion supported by higher exports of rubber products and E&E products. Imports from the EU increased by 17.6% to RM28.52 billion.

Japan – Fourth Consecutive Month of Export Expansion

In May 2021, trade with Japan which comprised 6.9% of Malaysia's total trade increased by 47.7% y-o-y to RM11.78 billion. Exports surged by 52.6% to RM6.12 billion, the fourth straight month of expansion since February 2021. This was buoyed by higher exports of E&E products, LNG, manufactures of metal and rubber products. Exports of LNG rebounded by 64.3% to RM1.38 billion after registering negative growth since January 2021. Imports from Japan grew by 42.7% to RM5.66 billion.

On a m-o-m basis, trade, exports and imports decreased by 11%, 1.4% and 19.4%, respectively.

For the period of January to May 2021, trade with Japan was up by 24% to RM61.86 billion compared to the same period of 2020. Exports rose by 20.6% to RM31.28 billion on account of higher exports of E&E products, rubber products and manufactures of metal. Imports from Japan expanded by 27.7% to RM30.58 billion.

Trade with FTA Partners

In May 2021, trade with Free Trade Agreement (FTA) partners which made up 67.8% of Malaysia's total trade increased by 51.8% y-o-y to RM115.8 billion. Exports to FTA partners rose by 46.6% to RM62.67 billion and imports expanded by 58.5% to RM53.13 billion.

Increase in exports was recorded to **Hong Kong SAR**, by 20.6% to RM4.99 billion due to higher exports of E&E products, **India** (↑405.3% to RM3.77 billion, palm oil and palm oil-based agriculture products), **Australia** (↑102.7% to RM3.21 billion, petroleum products), **the Republic of Korea** (↑33.6% to RM3.14 billion, iron and steel products), **Turkey** (↑139.6% to RM1.2 billion, manufactures of metal), **Pakistan** (↑53.7% to RM406.4 million, chemicals and chemical products), **New Zealand** (↑54.7% to RM230.7 million, E&E products) and **Chile** (↑91.7% to RM82.3 million, rubber products).

Compared to April 2021, trade, exports and imports reduced by 9%, 10.5% and 7.2%, respectively.

Trade with FTA partners for the first five months of 2021 which accounted for 67.1% of Malaysia's total trade rose by 26.2% to RM582.03 billion compared to the same period of 2020. Exports expanded by 27.4% to RM321.28 billion and imports grew by 24.6% to RM260.75 billion.

Import Performance

Total imports in May 2021 expanded by 50.3% y-o-y to RM78.57 billion from May 2020. The three main categories of imports by end use which accounted for 80.2% of total imports were:

- **Intermediate goods**, valued at RM46.93 billion or 59.7% of total imports, increased by 52.4%, following higher imports of processed industrial supplies particularly iron and steel;

- **Capital goods**, valued at RM8.92 billion or 11.4% of total imports, grew by 34%, due mainly to higher imports of capital goods (except transport equipment), primarily parts of machinery and mechanical appliances; and
- **Consumption goods**, valued at RM7.14 billion or 9.1% of total imports, rose by 37.8%, as a result of higher imports of durables, especially jewellery.

During January to May 2021, imports increased by 20.1% to RM387.31 billion from the same period of 2020. Imports of **intermediate goods** grew by 22.7% to RM214.82 billion, **capital goods** (RM41.4 billion, ↑5.9%) and **consumption goods** (RM34.26 billion, ↑19%).

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, 2nd July 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 May 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	105,590.2	85,231.3	20,358.9	190,821.4
May	92,313.5	78,570.4	13,743.1	170,883.9
Change m-o-m (%)	-12.6	-7.8	-32.5	-10.4
Change y-o-y (%)	47.3	50.3	32.3	48.7
Jan-May 2020 ^P	366,120.2	322,400.5	43,719.8	688,520.7
Jan-May 2021^P	480,093.9	387,308.8	92,785.1	867,402.6
Change y-o-y (%)	31.1	20.1	112.2	26.0

Note: Total may not add up due to rounding

TABLE 2: MAJOR EXPORT PRODUCTS (MAY)

Products	May 2021 ^P	Apr 2021 ^P	May 2020 ^P	Change m-o-m	Change y-o-y
	RM Million	RM Million	RM Million	%	%
Total Exports	92,313.5	105,590.2	62,649.6	-12.6	47.3
E&E Products	31,558.1	37,042.9	23,501.8	-14.8	34.3
Petroleum Products	6,899.7	9,929.7	3,941.0	-30.5	75.1
Rubber Products	6,308.6	7,520.3	2,705.3	-16.1	133.2
Palm Oil & Palm Oil-Based Agriculture Products	5,784.8	5,942.6	3,604.6	-2.7	60.5
Chemicals & Chemical Products	5,251.8	5,423.3	3,684.2	-3.2	42.5
Manufactures of Metal	4,770.6	4,668.7	2,627.3	2.2	81.6
Machinery, Equipment & Parts	3,662.1	4,479.2	2,676.4	-18.2	36.8
Optical & Scientific Equipment	3,467.2	4,076.0	2,683.5	-14.9	29.2
LNG	2,984.8	2,820.7	2,055.7	5.8	45.2
Iron & Steel Products	2,268.8	2,517.4	1,675.7	-9.9	35.4

TABLE 3: MAJOR EXPORT MARKETS (MAY)

Markets	May 2021 ^P	Apr 2021 ^P	May 2020 ^P	Change m-o-m	Change y-o-y
	RM Million	RM Million	RM Million	%	%
Total Exports	92,313.5	105,590.2	62,649.6	-12.6	47.3
China	13,870.2	15,450.3	11,782.1	-10.2	17.7
Singapore	13,016.3	15,539.8	8,900.1	-16.2	46.2
USA	10,388.1	12,150.3	7,091.1	-14.5	46.5
Japan	6,118.1	6,202.5	4,009.5	-1.4	52.6
Hong Kong SAR	4,989.1	5,933.8	4,136.7	-15.9	20.6
Thailand	4,069.8	4,522.5	3,139.4	-10.0	29.6
India	3,767.5	3,671.2	745.7	2.6	405.3
Viet Nam	3,298.4	3,979.2	2,155.8	-17.1	53.0
Australia	3,212.4	3,237.4	1,584.7	-0.8	102.7
ROK	3,140.1	2,835.1	2,349.5	10.8	33.6

TABLE 4: MAJOR EXPORT PRODUCTS (JANUARY- MAY)

Products	Jan-May 2021 ^P	Jan-May 2020 ^P	Change
	RM Million	RM Million	%
Total Exports	480,093.9	366,120.2	31.1
E&E Products	176,553.4	133,820.5	31.9
Rubber Products	34,198.8	12,040.4	184.0
Petroleum Products	32,812.0	28,713.5	14.3
Chemicals & Chemical Products	26,876.8	20,909.8	28.5
Palm Oil & Palm Oil-Based Agriculture Products	24,463.9	17,884.5	36.8
Manufactures of Metal	22,226.7	13,165.9	68.8
Machinery, Equipment & Parts	19,514.1	14,260.6	36.8
Optical & Scientific Equipment	18,334.7	14,406.7	27.3
LNG	13,530.3	15,619.6	-13.4
Palm Oil-based Manufactured Products	11,091.9	8,676.8	27.8

TABLE 5: MAJOR EXPORT MARKETS (JANUARY-MAY)

Markets	Jan-May 2021 ^P	Jan-May 2020 ^P	Change
	RM Million	RM Million	%
Total Exports	480,093.9	366,120.2	31.1
China	71,314.3	54,653.9	30.5
Singapore	69,144.4	53,755.2	28.6
USA	55,153.6	36,396.6	51.5
Japan	31,280.7	25,931.9	20.6
Hong Kong SAR	29,126.5	24,486.3	18.9
Thailand	20,792.7	17,722.6	17.3
Viet Nam	18,213.8	11,082.9	64.3
India	16,559.1	9,326.9	77.5
Taiwan	15,337.2	12,949.5	18.4
ROK	14,790.6	14,652.9	0.9

TABLE 6: MAJOR IMPORT PRODUCTS (MAY)

Products	May 2021 ^P	Apr 2021 ^P	May 2020 ^P	Change m-o-m	Change y-o-y
	RM Million	RM Million	RM Million	%	%
Total Imports	78,570.4	85,231.3	52,262.9	-7.8	50.3
E&E Products	24,058.2	24,467.0	19,207.0	-1.7	25.3
Chemicals & Chemical Products	7,850.7	8,056.5	5,128.9	-2.6	53.1
Petroleum Products	6,820.5	8,978.8	2,528.7	-24.0	169.7
Machinery, Equipment & Parts	6,010.4	5,894.5	4,233.9	2.0	42.0
Manufactures of Metal	4,312.9	4,682.1	2,823.8	-7.9	52.7
Iron & Steel Products	3,027.5	2,883.2	1,390.6	5.0	117.7
Transport Equipment	2,652.7	3,247.1	1,520.3	-18.3	74.5
Optical & Scientific Equipment	2,183.3	2,381.9	1,806.5	-8.3	20.9
Processed Food	1,735.1	2,031.2	1,652.1	-14.6	5.0
Rubber Products	1,653.4	1,565.9	424.1	5.6	289.9

TABLE 7: MAJOR IMPORT SOURCES (MAY)

Sources	May 2021 ^P	Apr 2021 ^P	May 2020 ^P	Change m-o-m	Change y-o-y
	RM Million	RM Million	RM Million	%	%
Total Imports	78,570.4	85,231.3	52,262.9	-7.8	50.3
China	19,572.7	20,179.0	11,964.6	-3.0	63.6
Singapore	7,286.6	8,425.1	4,694.5	-13.5	55.2
USA	6,069.3	6,117.5	5,163.0	-0.8	17.6
Taiwan	5,834.7	6,052.1	3,953.3	-3.6	47.6
Japan	5,657.0	7,022.6	3,963.1	-19.4	42.7
ROK	3,878.5	3,605.5	2,138.5	7.6	81.4
Indonesia	3,822.9	4,363.6	2,219.9	-12.4	72.2
Thailand	3,710.5	3,576.3	2,165.1	3.8	71.4
India	2,319.6	2,744.3	1,548.1	-15.5	49.8
Germany	2,164.0	2,037.6	1,910.0	6.2	13.3

TABLE 8: MAJOR IMPORT PRODUCTS (JANUARY-MAY)

Products	Jan-May 2021 ^P	Jan-May 2020 ^P	Change
	RM Million	RM Million	%
Total Imports	387,308.8	322,400.5	20.1
E&E Products	118,120.3	96,198.8	22.8
Chemicals & Chemical Products	37,424.8	30,111.7	24.3
Petroleum Products	33,395.6	27,178.0	22.9
Machinery, Equipment & Parts	27,568.4	22,803.4	20.9
Manufactures of Metal	22,437.9	17,567.7	27.7
Transport Equipment	14,234.5	20,026.9	-28.9
Iron & Steel Products	12,890.3	10,291.6	25.2
Optical & Scientific Equipment	10,785.2	8,627.0	25.0
Processed Food	9,474.2	8,743.4	8.4
Rubber Products	7,683.5	2,857.8	168.9

TABLE 9: MAJOR IMPORT SOURCES (JANUARY-MAY)

Sources	Jan-May 2021 ^P	Jan-May 2020 ^P	Change
	RM Million	RM Million	%
Total Imports	387,308.8	322,400.5	20.1
China	90,284.2	65,825.4	37.2
Singapore	37,295.2	28,753.6	29.7
Japan	30,583.9	23,955.2	27.7
USA	28,810.9	28,591.9	0.8
Taiwan	28,129.3	22,130.2	27.1
Indonesia	20,350.9	14,391.0	41.4
Thailand	18,696.5	12,697.7	47.2
ROK	18,307.2	25,524.1	-28.3
India	11,349.5	9,777.6	16.1
Germany	10,172.7	9,854.6	3.2

Source: Department of Statistics, Malaysia
 Tabulated by: MATRADE

Notes:
 p - provisional data

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

