



**MINISTRY OF
INVESTMENT, TRADE AND INDUSTRY**

**Embargo until 1200 hours,
Friday, 19th May 2023**

MALAYSIA EXTERNAL TRADE STATISTICS

**TRADE PERFORMANCE FOR APRIL 2023 AND THE PERIOD OF JANUARY-
APRIL 2023 #**

36th Consecutive Month of Trade Surplus

Malaysia registered the 36th consecutive month of trade surplus since May 2020, with a value of RM12.85 billion in April 2023. In tandem with softer global demand, total trade for the month contracted by 14.5% to RM198 billion. The performance was similar to other regional countries which recorded negative trade growth for April 2023. Exports totalled RM105.42 billion, declined by 17.4% and imports decreased by 11.1% to RM92.58 billion.

Compared to March 2023, trade, exports, imports and trade surplus were lower by 14.9%, 18.7%, 10.1% and 51.9%, respectively.

For the period of January to April 2023, trade decreased marginally by 1.6% to RM842.8 billion compared to the same period of 2022. Exports was down by 2.6% to RM460.02 billion and imports declined by 0.3% to RM382.78 billion. Trade surplus edged down by 12.7% to RM77.24 billion.

Export Performance of Major Sectors

Manufactured Goods Absorbed 86.2% of Malaysia's Exports

In April 2023, exports of manufactured goods which constituted 86.2% or RM90.89 billion of total exports decreased by 15.5% year-on-year (y-o-y), attributed to lower exports of electrical and electronic (E&E) products, manufactures of metal and chemicals and chemical products. However, exports of petroleum products registered double-digit increase of 20.8%, sustaining positive growth since May 2022.

Exports of agriculture goods (6.8% share) stood at RM7.21 billion, slipped by 29.2% compared to April 2022 due to lower shipments of palm oil and palm oil-based agriculture products.

Exports of mining goods (6.3% share) totalled RM6.63 billion, a decrease of 28.9% y-o-y on account of lower exports of crude petroleum.

Major exports in April 2023:

- E&E products, valued at RM44.18 billion and accounted for 41.9% of total exports, decreased by 6.5% from April 2022;
- Petroleum products, RM11.52 billion, 10.9% of total exports, increased by 20.8%;
- Palm oil and palm oil-based agriculture products, RM5.45 billion, 5.2% of total exports, decreased by 32.1%;
- Chemicals and chemical products, RM4.82 billion, 4.6% of total exports, decreased by 33.2%; and
- Manufactures of metal, RM4.63 billion, 4.4% of total exports, decreased by 35%.

On a month-on-month (m-o-m) basis, exports of manufactured, mining and agriculture goods were lower by 16.6%, 36.4% and 23.4%, respectively.

For the period of January to April 2023, exports of manufactured goods weakened by 2.3% to RM390 billion compared to the corresponding period last year as a result of lower exports of manufactures of metal, rubber products, chemicals and chemical

products as well as palm oil-based manufactured products. However, higher exports of petroleum products, E&E products, paper and pulp products as well as optical and scientific equipment offset the impact of the decline.

Exports of mining goods rose by 8.1% to RM36.48 billion boosted by higher exports of liquefied natural gas (LNG).

Exports of agriculture goods was valued at RM30.79 billion, decreased by 17.6% following lower exports of palm oil and palm oil-based agriculture products.

Trade Performance with Major Markets

ASEAN – Exports Grew in the First Four Months of 2023

In April 2023, trade with ASEAN represented 26.9% or RM53.28 billion of Malaysia's total trade, declined by 12% y-o-y. Exports contracted by 11.4% to RM30.89 billion, weighed down by lower shipments of chemicals and chemical products, crude petroleum as well as E&E products. However, increases in exports were recorded for commodity-based products mainly LNG and petroleum products. Imports from ASEAN dipped by 12.8% to RM22.39 billion.

Breakdown of exports to ASEAN countries:

- Singapore RM16.73 billion, decreased by 1.3%;
- Thailand RM4.25 billion, ↓24.1%;
- Indonesia RM4.09 billion, ↑8.5%;
- Viet Nam RM3.59 billion, ↓28.6%;
- Philippines RM1.71 billion, ↓27.2%;
- Myanmar RM184.8 million, ↓26.9%;
- Brunei RM163.5 million, ↓72.7%;
- Cambodia RM150.6 million, ↓46.1%; and
- Lao PDR RM11.9 million, ↑109.4%.

Exports to ASEAN markets that recorded increases were **Indonesia** which grew by RM322 million on account of robust exports of petroleum products. Exports to Lao PDR increased by RM6.2 million due to higher exports of transport equipment.

Compared to March 2023, trade, exports and imports declined by 17.8%, 18.6% and 16.6%, respectively.

For the period of January to April 2023, trade with ASEAN eased by 0.1% to RM229.47 billion compared to the same period of 2022. Exports increased by 1.7% to RM136.62 billion underpinned by higher exports of petroleum products and E&E products. Imports from ASEAN was lower by 2.6% to RM92.85 billion.

China – Slower Trade Growth

In April 2023, trade with China which comprised 17.2% or RM34.14 billion of Malaysia's total trade contracted by 13.1% y-o-y. Exports to China was valued at RM13.92 billion, shrank by 19.9% as a result of lower exports of petroleum products, metalliferous ores and metal scrap, palm oil-based manufactured products, iron and steel as well as chemicals and chemical products. Increase in exports however, was recorded for optical and scientific equipment, crude fertilisers and minerals, seafood, fresh, chilled or frozen, paper and pulp products as well as transport equipment. Imports from China slipped by 7.7% to RM20.23 billion.

Compared to March 2023, trade, exports and imports reduced by 9.8%, 16.6% and 4.4%, respectively.

Trade with China during the period of January to April 2023 edged down by 5.2% to RM142.79 billion compared to the corresponding period of 2022. Exports fell by 11.1% to RM59.92 billion due to lower exports of iron and steel products, petroleum products as well as E&E products. Nevertheless, exports of mining goods registered double-digit growth supported by higher exports of LNG. Imports from China was down by 0.4% to RM82.87 billion.

The US – Trade Was Lower in April 2023

Trade with the United States (US) in April 2023 which accounted for 9% of Malaysia's total trade contracted by 19.5% y-o-y to RM17.82 billion. Exports decreased by 21.5% to RM11.26 billion, owing to lower exports of manufactures of metal, wood products and rubber products. Imports from the US edged down by 15.7% to RM6.56 billion.

On a m-o-m basis, trade, exports and imports fell by 19.2%, 22.8% and 12.1%, respectively.

For the period of January to April 2023, trade with the US was lower by 1.7% to RM77.45 billion compared to the same period of 2022. Exports declined marginally by 0.4% to RM50.21 billion following lower exports of wood and rubber products. The contraction however was cushioned by double-digit growth in exports of E&E products. Imports from the US fell by 3.9% to RM27.24 billion.

The EU – Imports Grew while Exports Declined

In April 2023, trade with the European Union (EU) contributed 7.9% to Malaysia's total trade, decreased by 15.9% y-o-y to RM15.61 billion. Exports amounted to RM8.06 billion, dipped by 30.5% on account of lower exports of manufactures of metal and E&E products. However, positive export growth was recorded for petroleum products, other vegetable oil, paper and pulp products as well as processed food. Imports from the EU increased by 8.3% to RM7.54 billion.

Breakdown of exports to the top 10 EU markets which accounted for 92.5% of Malaysia's total exports to the EU were:

- Netherlands RM2.83 billion, decreased by 33.6%;
- Germany RM2.03 billion, ↓18.8%;
- Belgium RM659.8 million, ↓8.6%;
- Spain RM477.1 million, ↓32.2%;
- France RM449.8 million, ↓7.8%;
- Italy RM358.8 million, ↓49.8%;
- Poland RM204.3 million, ↓52.3%;

- Czech Republic RM184.8 million, ↓38.9%;
- Hungary RM167.9 million, ↓30.4%; and
- Sweden RM99.3 million, ↓50.1%.

Compared to March 2023, trade, exports and imports edged down by 19.6%, 26.6% and 10.5%, respectively.

For the first four months of 2023, trade with the EU declined by 1.1% to RM67.66 billion compared to the corresponding period of 2022. Exports stood at RM37.34 billion, a decrease of 10.2% compared to the same period last year owing to lower exports of E&E products, rubber products as well as palm oil and palm oil-based agriculture products. The decline however was softened by increase in exports of petroleum products, optical and scientific equipment as well as other vegetable oil. Imports from the EU rose by 13.1% to RM30.32 billion.

Japan – Increased Demand for Crude Petroleum and E&E Products

In April 2023, trade with Japan which constituted of 5.7% or RM11.38 billion to Malaysia's total trade contracted by 24.7% y-o-y. Exports was valued at RM6.13 billion, edged down by 20.5% on account of lower exports of LNG, petroleum products and wood products. Nonetheless, higher shipments were recorded for crude petroleum, E&E products as well as optical and scientific equipment. Imports from Japan fell by 29% to RM5.25 billion.

On a m-o-m basis, trade, exports and imports were lower by 24.2%, 26% and 21.9%, respectively.

For the period of January to April 2023, trade with Japan weakened by 5.6% to RM53.67 billion compared to the same period of 2022. Exports was down by 2% to RM29.79 billion attributed to lower shipments of manufactures of metal, wood products as well as palm oil-based manufactured products. On the contrary, higher exports was registered for exports of LNG, crude petroleum, optical and scientific equipment as well as palm

oil and palm oil-based agriculture products. Imports from Japan shrank by 9.7% to RM23.88 billion.

Trade with FTA Partners

In April 2023, trade with Free Trade Agreement (FTA) partners which contributed 67.8% or RM134.22 billion to Malaysia's total trade edged down by 13.5% y-o-y. Exports to FTA partners declined by 13.3% to RM74.98 billion and imports shrank by 13.8% to RM59.24 billion.

Increases in exports were recorded to **Republic of Korea (ROK)**, which rose by 10.9% to RM4.86 billion and **New Zealand** (↑25.8% to RM526.4 million) boosted by robust exports of petroleum products. Exports to **Mexico** increased by 0.8% to RM1.54 billion backed by strong exports of iron and steel products. Meanwhile, exports to **Pakistan** expanded by 3.7% to RM424.7 million following higher exports of palm oil and palm oil-based agriculture products.

Compared to March 2023, trade, exports and imports decreased by 14.6%, 16.2% and 12.5%, respectively.

Trade with FTA partners during the first four months of 2023 was lower by 1.6% to RM571.19 billion compared to the corresponding period of 2022. Exports eased by 0.8% to RM322.35 billion and imports dropped by 2.6% to RM248.83 billion.

Import Performance

Total imports in April 2023 contracted by 11.1% y-o-y to RM92.58 billion. The three main categories of imports by end use, which accounted for 68.7% of total imports were:

- **Intermediate goods**, valued at RM45.28 billion or 48.9% of total imports, decreased by 24.2% y-o-y, following lower imports of parts and accessories for non-transport capital goods;

- **Capital goods**, valued at RM10.18 billion or 11% of total imports, increased by 11.8%, due to higher imports of industrial transport equipment; and
- **Consumption goods**, valued at RM8.16 billion or 8.8% of total imports, declined by 1.6%, as a result of lower imports of non-durables.

During the period of January to April 2023, imports decreased marginally by 0.3% to RM382.78 billion from the same period of 2022. Imports of intermediate goods contracted by 9.5% to RM196.15 billion compared to the same period last year, capital goods (↑3.1% to RM37.44 billion) and consumption goods (↑0.2% to RM32.73 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, 26th May 2023 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 April 2023 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 22 countries: China, Singapore, Japan, Thailand, Republic of Korea, Indonesia, India, Australia, Viet Nam, Philippines, New Zealand, Turkiye, 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 no longer be 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.*
- *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)
2022^P				
January	111,068.0	92,507.4	18,560.6	203,575.5
February	102,266.2	82,451.8	19,814.4	184,718.0
March	131,559.5	104,911.9	26,647.6	236,471.3
April	127,584.7	104,105.0	23,479.7	231,689.8
May	120,491.6	107,793.9	12,697.8	228,285.5
June	146,026.3	124,162.8	21,863.5	270,189.2
July	134,073.9	118,488.8	15,585.1	252,562.7
August	141,271.2	124,234.4	17,036.8	265,505.6
September	144,253.1	112,415.9	31,837.2	256,669.1
October	131,586.2	113,525.1	18,061.1	245,111.3
November	129,663.9	107,907.1	21,756.7	237,571.0
December	131,774.5	103,631.8	28,142.6	235,406.3
2022 (Jan-Dec) ^P	1,551,619.2	1,296,136.0	255,483.1	2,847,755.2
2023^P				
January	112,655.3	94,524.7	18,130.5	207,180.0
February	112,268.5	92,699.9	19,568.6	204,968.4
March	129,668.2	102,979.8	26,688.5	232,648.0
April	105,423.7	92,575.3	12,848.4	197,999.0
<i>Change m-o-m (%)</i>	-18.7	-10.1	-51.9	-14.9
<i>Change y-o-y (%)</i>	-17.4	-11.1	-45.3	-14.5
Jan-Apr 2022 ^P	472,478.5	383,976.1	88,502.4	856,454.6
Jan-Apr 2023^P	460,015.8	382,779.7	77,236.1	842,795.4
<i>Change y-o-y (%)</i>	-2.6	-0.3	-12.7	-1.6

Note: Total figure may not add up due to rounding

TABLE 2: MAJOR EXPORT PRODUCTS (APRIL)

Products	Apr 2023 ^P	Mar 2023 ^P	Apr 2022 ^P	Change m-o-m	Change y-o-y
	RM Million	RM Million	RM Million	%	%
Total Exports	105,423.7	129,668.2	127,584.7	-18.7	-17.4
E&E Products	44,175.2	50,541.6	47,246.7	-12.6	-6.5
Petroleum Products	11,518.4	12,323.2	9,533.2	-6.5	20.8
Palm Oil & Palm Oil Based Agriculture Products	5,446.9	7,276.3	8,020.5	-25.1	-32.1
Chemicals & Chemical Products	4,821.5	6,542.1	7,218.2	-26.3	-33.2
Manufactures of Metal	4,630.6	5,254.7	7,126.5	-11.9	-35.0
Optical & Scientific Equipment	3,931.1	5,364.2	4,716.5	-26.7	-16.7
LNG	3,923.8	5,668.1	4,539.5	-30.8	-13.6
Machinery, Equipment & Parts	3,755.6	5,704.8	5,187.0	-34.2	-27.6
Iron & Steel Products	2,555.7	2,567.4	3,470.5	-0.5	-26.4
Palm Oil-Based Manufactured Products	2,529.7	3,118.9	4,221.5	-18.9	-40.1

TABLE 3: MAJOR EXPORT MARKETS (APRIL)

Markets	Apr 2023 ^P	Mar 2023 ^P	Apr 2022 ^P	Change m-o-m	Change y-o-y
	RM Million	RM Million	RM Million	%	%
Total Exports	105,423.7	129,668.2	127,584.7	-18.7	-17.4
Singapore	16,731.2	20,724.1	16,960.1	-19.3	-1.3
China	13,916.1	16,677.1	17,365.3	-16.6	-19.9
USA	11,257.1	14,586.2	14,342.0	-22.8	-21.5
Hong Kong SAR	6,853.7	7,830.6	7,159.8	-12.5	-4.3
Japan	6,126.9	8,277.6	7,708.5	-26.0	-20.5
ROK	4,861.7	4,337.1	4,381.9	12.1	10.9
Australia	4,372.0	4,823.2	5,106.1	-9.4	-14.4
Thailand	4,251.2	5,562.0	5,597.8	-23.6	-24.1
Indonesia	4,090.0	4,876.4	3,768.0	-16.1	8.5
Viet Nam	3,593.5	3,629.3	5,032.8	-1.0	-28.6

TABLE 4: MAJOR EXPORT PRODUCTS (JANUARY-APRIL)

Products	Jan-Apr 2023 ^P	Jan-Apr 2022 ^P	Change
	RM Million	RM Million	%
Total Exports	460,015.8	472,478.5	-2.6
E&E Products	186,102.9	184,626.1	0.8
Petroleum Products	48,022.4	32,536.4	47.6
Palm Oil & Palm Oil Based Agriculture Products	23,390.2	29,624.5	-21.0
Chemicals & Chemical Products	23,301.9	26,944.6	-13.5
LNG	21,683.0	17,812.6	21.7
Manufactures of Metal	18,395.4	23,401.8	-21.4
Machinery, Equipment & Parts	17,765.6	19,006.9	-6.5
Optical & Scientific Equipment	17,309.3	17,145.4	1.0
Palm Oil-Based Manufactured Products	10,754.7	14,219.3	-24.4
Iron & Steel Products	9,308.2	11,721.9	-20.6

TABLE 5: MAJOR EXPORT MARKETS (JANUARY-APRIL)

Markets	Jan-Apr 2023 ^P	Jan-Apr 2022 ^P	Change
	RM Million	RM Million	%
Total Exports	460,015.8	472,478.5	-2.6
Singapore	73,843.7	66,609.4	10.9
China	59,923.1	67,424.9	-11.1
USA	50,211.9	50,428.2	-0.4
Japan	29,790.3	30,391.7	-2.0
Hong Kong SAR	28,877.2	26,817.1	7.7
Thailand	20,508.9	21,354.6	-4.0
ROK	18,033.3	16,986.8	6.2
Indonesia	16,285.6	14,837.1	9.8
Australia	16,141.0	14,225.6	13.5
India	14,548.4	17,747.6	-18.0

TABLE 6: MAJOR IMPORT PRODUCTS (APRIL)

Products	Apr 2023 ^P	Mar 2023 ^P	Apr 2022 ^P	Change m-o-m	Change y-o-y
	RM Million	RM Million	RM Million	%	%
Total Imports	92,575.3	102,979.8	104,105.0	-10.1	-11.1
E&E Products	27,225.4	31,203.8	31,757.8	-12.7	-14.3
Petroleum Products	11,951.0	10,924.6	8,901.9	9.4	34.3
Chemicals & Chemical Products	8,078.7	9,311.7	9,850.0	-13.2	-18.0
Machinery, Equipment & Parts	6,348.5	6,739.2	6,760.6	-5.8	-6.1
Manufactures of Metal	4,980.6	5,353.8	5,815.8	-7.0	-14.4
Transport Equipment	4,658.5	4,715.4	3,665.8	-1.2	27.1
Crude Petroleum	3,301.9	4,325.9	5,205.4	-23.7	-36.6
Iron & Steel Products	2,703.1	3,091.2	2,890.2	-12.6	-6.5
Processed Food	2,179.1	2,610.1	2,210.3	-16.5	-1.4
Optical & Scientific Equipment	2,177.5	2,782.1	2,440.2	-21.7	-10.8

TABLE 7: MAJOR IMPORT SOURCES (APRIL)

Sources	Apr 2023 ^P	Mar 2023 ^P	Apr 2022 ^P	Change m-o-m	Change y-o-y
	RM Million	RM Million	RM Million	%	%
Total Imports	92,575.3	102,979.8	104,105.0	-10.1	-11.1
China	20,225.6	21,157.3	21,917.1	-4.4	-7.7
Singapore	10,256.0	13,011.2	10,197.6	-21.2	0.6
USA	6,558.5	7,463.9	7,778.6	-12.1	-15.7
Taiwan	6,479.5	7,233.3	7,903.0	-10.4	-18.0
Japan	5,251.3	6,723.4	7,394.5	-21.9	-29.0
ROK	4,490.9	5,122.4	4,991.1	-12.3	-10.0
Indonesia	4,242.9	5,209.7	7,239.5	-18.6	-41.4
Thailand	4,066.4	5,007.4	4,410.6	-18.8	-7.8
Saudi Arabia	2,757.5	3,251.6	2,598.8	-15.2	6.1
UAE	2,692.7	1,752.9	2,099.8	53.6	28.2

TABLE 8: MAJOR IMPORT PRODUCTS (JANUARY-APRIL)

Products	Jan-Apr 2023 ^p	Jan-Apr 2022 ^p	Change
	RM Million	RM Million	%
Total Imports	382,779.7	383,976.1	-0.3
E&E Products	113,765.1	119,381.9	-4.7
Petroleum Products	44,840.0	33,061.6	35.6
Chemicals & Chemical Products	34,241.9	38,623.1	-11.3
Machinery, Equipment & Parts	26,237.8	27,177.0	-3.5
Manufactures of Metal	20,868.0	20,093.6	3.9
Crude Petroleum	17,404.0	13,773.3	26.4
Transport Equipment	17,153.0	12,877.7	33.2
Iron & Steel Products	9,635.0	11,706.1	-17.7
Optical & Scientific Equipment	9,519.4	9,513.3	0.1
Processed Food	9,047.6	9,379.5	-3.5

TABLE 9: MAJOR IMPORT SOURCES (JANUARY-APRIL)

Sources	Jan-Apr 2023 ^p	Jan-Apr 2022 ^p	Change
	RM Million	RM Million	%
Total Imports	382,779.7	383,976.1	-0.3
China	82,869.8	83,205.8	-0.4
Singapore	41,333.1	37,888.9	9.1
Taiwan	28,030.1	29,695.2	-5.6
USA	27,238.5	28,352.1	-3.9
Japan	23,881.4	26,453.8	-9.7
Indonesia	19,977.2	24,073.2	-17.0
ROK	18,209.1	18,120.9	0.5
Thailand	17,273.5	18,022.6	-4.2
Saudi Arabia	12,617.4	7,943.8	58.8
Australia	11,399.0	9,275.7	22.9

Source: Department of Statistics, Malaysia
 Tabulated by: MATRADE

Notes:
 p - provisional data

CHART 1: MALAYSIA'S MONTHLY EXTERNAL TRADE PERFORMANCE, 2017 – APRIL 2023[#]

