



**MINISTER OF INTERNATIONAL TRADE AND INDUSTRY  
MALAYSIA**

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Wednesday, 7<sup>th</sup> October 2015**

**MALAYSIA EXTERNAL TRADE STATISTICS**

**TRADE PERFORMANCE FOR THE MONTH OF AUGUST 2015 AND THE PERIOD  
OF JANUARY- AUGUST 2015 #**

**Trade Surplus Expand to RM10.19 billion in August 2015**

Malaysia's exports recorded the third straight month of export growth in August 2015, year-on-year, since June 2015, expanding 4.1% or RM2.64 billion to RM66.53 billion compared with August 2014. This is the highest monthly export value recorded in 2015. Expansion in exports to the People's Republic of China (PRC), the United States of America (USA), the European Union (EU), Thailand, Singapore, Vietnam, and the Philippines supported export growth in August 2015. Imports decreased by 6.1% to RM56.34 billion, while trade registered a value of RM122.86 billion.

Malaysia's trade surplus widened to RM10.19 billion in August 2015 from RM2.37 billion in July 2015, making it the 214<sup>th</sup> consecutive month of trade surplus since November 1997.

**For the first eight months of 2015**, exports was lower by 1.4% or RM6.9 billion to RM498.08 billion while imports declined by 2% to RM443.83 billion compared to the corresponding period of 2014. Trade surplus remained sizeable at RM54.25 billion. Malaysia's total trade valued at RM941.91 billion, declined by 1.7%, from RM957.76 billion for 8 months of 2014.

### **Performance of Major Sectors**

Overall, in August 2015 exports of manufactured and agricultural goods continued to maintain positive growth, while growth in exports of mining goods remained negative.

#### ***Strong Growth in E&E Exports***

Exports of manufactured goods remained high, with a growth of 10.9% or RM5.36 billion to RM54.55 billion in August 2015. The increase in exports of manufactured goods was driven mainly by higher exports of electrical and electronic (E&E) products especially electronic integrated circuits. Exports of E&E products in August 2015 was RM25.08 billion, an increase of RM3.58 billion or 16.7% from August 2014. Apart from E&E products, increases in exports were also recorded for other manufactured products in August.

Exports of agricultural goods expanded by 5.5% to RM5.98 billion contributed by the higher exports of palm oil which grew RM151.1 million or 4% to RM3.95 billion from August 2014. Exports of crude natural rubber, increased by RM88.9 million or 28.1%.

Exports of mining goods decreased by 34.9% to RM5.63 billion, affected by the decline in exports of liquefied natural gas (LNG) and crude petroleum. Mining goods accounted for 8.5% of Malaysia's total exports.

Major exports in August 2015 were:

- Electrical and electronic products valued at RM25.08 billion, with a share of 37.7% of total exports, increased by 16.7% from August 2014;
- Petroleum products (RM4.72 billion, 7.1%, ↓7.1%);

- Chemicals and chemical products (RM4.58 billion, 6.9%, ↑0.7%);
- Palm oil which includes crude palm oil; fractionated palm oil; palm kernel oil, olein and stearin (RM3.95 billion, 5.9%, ↑4%); and
- Manufactures of metal (RM3.05 billion, 4.6%, ↑41.7%).

**For the first eight months of 2015, exports of manufactured goods grew by 3% to RM398.12 billion with 79.9% share of total exports. Exports of mining goods decreased by 22.7% to RM53.64 billion, (10.8% share) and exports of agricultural goods down by 5.2% to RM43.29 billion, (8.7% share).**

Higher exports of manufactured goods were recorded for E&E products by RM12.17 billion, machinery, appliances and parts (↑RM2.89 billion), manufactures of metal (↑RM2.74 billion), chemicals and chemical products (↑RM1.91 billion) and rubber products (↑RM1.04 billion).

## **Performance of Major Markets**

### ***Exports to ASEAN rebounded***

Exports to ASEAN increased by 7.9% to RM19.3 billion, the highest monthly exports recorded for the period January-August 2015, improving from the 2.6% decline recorded in July 2015. It accounted for 29% of Malaysia's total exports. The y-o-y increase was attributed mainly by higher exports of E&E products (electronic integrated circuits), crude petroleum, chemicals and chemical products (alcohols, phenols and their derivatives), manufactures of metal, machinery, appliances and parts (parts for civil engineering and contractor's plant and equipment), jewellery as well as processed food. Lower exports were however registered for petroleum products and palm oil. Trade with ASEAN rose 6.3% to RM34.59 billion, with higher imports from ASEAN by 4.4% to RM15.29 billion.

Breakdown of exports to ASEAN countries as follows:

- Singapore RM 9.72 billion, increased by 4.3%
- Thailand RM 4.20 billion, ↑16.1%

- Indonesia RM 2.39 billion, ↓5.3%
- Vietnam RM 1.36 billion, ↑28.1%
- Philippines RM 1.14 billion, ↑24.6%
- Brunei RM 214.0 million, ↓13.5%
- Myanmar RM 182.1 million, ↑41.4%
- Cambodia RM 75.8 million, ↑17.6%
- Lao PDR RM 3.8 million, ↓31.7%

Exports to Singapore increased by RM403.7 million with higher exports of E&E products particularly electronic integrated circuits, manufactures of metal, as well as machinery, appliances and parts. Exports to Thailand expanded by RM582.9 million driven by higher exports of E&E products (television reception apparatus) as well as crude petroleum.

Higher exports to Vietnam by RM299.2 million was contributed by petroleum products, chemicals and chemical products, machinery, appliances parts and E&E products (television reception apparatus). Exports to Indonesia declined by RM133.9 million with lower exports recorded for machinery, appliances and parts, petroleum products, E&E products as well as iron and steel.

In January-August 2015, trade with ASEAN was RM256.92 billion compared with RM259.43 billion for the same period 2014, accounted for 27.3% of Malaysia's total trade, with export and import values of RM140.48 billion and RM116.44 billion, respectively.

### ***Robust Export Growth to the PRC by 32.4%***

Exports to **the PRC** remained strong for the sixth month y-o-y, since March 2015, supported by higher demand for manufactured goods and commodities based products. In August 2015, exports to the PRC rose by 32.4% or RM2.31 billion to RM9.44 billion on a y-o-y basis.

E&E products was the main contributor to the increase in export to the PRC with an expansion of 28.3% or RM1.03 billion to RM4.67 billion attributed to the greater exports of electronic integrated circuits. Increases in exports were also recorded for

petroleum products, metalliferous ores, manufactures of metal, crude natural rubber as well as palm oil. Imports from the PRC was valued at RM10.59 billion, an increase of 1.1% from August 2014. Main imports from the PRC comprised E&E products, machinery, appliances and parts as well as manufactures of metal. In August 2015, total trade with the PRC expanded by 13.8% to RM20.02 billion.

Malaysia's trade with the PRC for the first eight months of 2015 increased by 9.6% to RM147.35 billion. Exports rose 9.3% to RM65.17 billion while imports increased 9.8% to RM82.18 billion. Expansion in exports to the PRC was contributed mainly by higher exports of petroleum products, E&E products, aluminium ores and concentrates, chemicals and chemical products as well as machinery, appliances and parts.

### ***Exports to the EU Up by 13.5%***

Exports to the EU continued on positive trend, with a growth of 13.5% or RM819 million to RM6.86 billion in August 2015. Eight leading export markets in the EU registered significant growth, namely, Germany, the United Kingdom, Italy, Spain, Sweden, the Netherlands, Belgium and France. The expansion in exports was due to higher exports of E&E products, by RM192.2 million, especially exports of computers and data processing equipment to the Netherlands. Other products that registered significant increases in exports were palm oil, manufactures of metal, rubber gloves, petroleum products, as well as textiles and clothing and footwear. Imports from the EU amounted to RM5.27 billion, a decrease of 21.1% compared with August 2014. Main imports from the EU comprised E&E products, machinery, appliances and parts as well as chemicals and chemical products. Trade with the EU was lower by 4.6% to RM12.13 billion.

For the first eight months of 2015, trade with the EU increased by 1.1% compared with the same period of 2014. Exports to the EU grew by 4.5% mainly due to higher exports of E&E products especially computers and data processing equipment. Exports to the EU was valued at RM49.68 billion while imports amounted to RM45.73 billion.

### ***Double Digit Export Growth to the USA***

Trade with **the USA** maintained its upward trajectory, rose 12% to RM11.12 billion in August 2015. Exports to the USA surged 24.2% to RM6.6 billion y-o-y. Imports decreased by 2.1% to RM4.52 billion. The increase in exports to the USA was due to higher exports of E&E products (photosensitive semiconductor devices), rubber gloves, aircraft parts, wooden bedroom furniture, machinery, appliances and parts as well as chemicals and chemical products.

Exports to the USA in the first eight months of 2015, expanded by 12.4% to RM46.64 billion. Imports grew by 0.4% to RM35.39 billion. This resulted in a higher total trade of RM82.04 billion, an increase of 6.9% compared with the same period of 2014.

### ***Trade with Japan Down 12.8%***

In August 2015, exports to Japan declined by 16.2% to RM5.78 billion while imports amounted to RM4.41 billion, a decrease of 8%. Exports of LNG which accounted for 37.6% share of total exports to Japan, decreased by RM1.52 billion which contributed to the lower exports to Japan in the month. However, exports of manufactured products to Japan in August 2015 increased by 15.5% to RM3.22 billion, contributed mainly by higher exports of E&E products (electronic integrated circuits), optical and scientific equipment products, rubber products, chemicals and chemical products, processed food, machinery, appliances and parts, textiles, clothing and footwear, wood products and manufactures of plastics. Trade with Japan fell by 12.8% to RM10.19 billion.

In January-August 2015, trade with Japan contracted by 9.2% to RM83.47 billion, with export and import values of RM48.18 billion and RM35.29 billion, respectively.

### ***Higher Exports to FTA Partners***

In August 2015, total trade with Free Trade Agreement (FTA) partners was RM77.61 billion, higher by 1.3% with exports of RM41.9 billion and imports totalling RM35.7

billion. Higher exports were recorded to the PRC, Thailand, Singapore, Vietnam, the Philippines, Pakistan, Myanmar, Cambodia and Turkey. Exports to Pakistan rose 58.8%, contributed mainly by higher exports of petroleum products, palm oil as well as chemicals and chemical products. Exports to Turkey increased by 82.7% due to higher exports of palm oil as well as textiles.

Total trade with FTA partners was valued at RM595.7 billion, accounting for 63.2% of Malaysia's trade during the first eight months of 2015.

### Imports

Total imports in August 2015 decreased by 6.1% to RM56.34 billion from August 2014. The three main categories of imports by end use were intermediate goods which valued at RM32.49 billion, accounted for 57.7% share of total imports, decreased by 13.7%, capital goods (RM7.38 billion, 13.1% share, ↓13.9%) and consumption goods (RM4.79 billion, 8.5% share, ↑13.7%) due to higher imports of medicaments, food preparation and garments.

During the period of January-August 2015, imports decreased by 2% to RM443.83 billion. The three main categories of imports by end use were intermediate goods which valued at RM262.38 billion, accounted for 59.1% share of total imports, decreased by 1.9%, capital goods (RM61.67 billion, 13.9% share, ↓3.3%) and consumption goods (RM38.82 billion, 8.7% share, ↑16.4%) due to higher imports of garments, rice and meat.

*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, which do not fully conform to 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 at **1200 hours, Wednesday, 7<sup>th</sup> October 2015.***

+ *This report can be accessed through the homepages of the Ministry of International Trade and Industry (<http://www.miti.gov.my>) and Malaysia External Trade Development Corporation (<http://www.matrade.gov.my>).*

# *The August 2015 data is provisional and subject to revision in later issue.*



**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)
2014 <sup>f</sup>				
January	64,053.5	57,609.5	6,444.0	121,663.0
February	58,927.6	48,478.0	10,449.6	107,405.6
March	64,892.9	55,428.4	9,464.5	120,321.3
April	66,197.6	57,488.3	8,709.2	123,685.9
May	64,750.5	59,162.8	5,587.7	123,913.3
June	61,202.2	57,120.4	4,081.9	118,322.6
July	61,062.7	57,476.5	3,586.1	118,539.2
August	63,890.1	60,019.8	3,870.4	123,909.9
September	64,502.7	55,193.5	9,309.2	119,696.2
October	64,986.5	63,903.7	1,082.8	128,890.2
November	63,590.9	52,599.1	10,991.8	116,190.0
December	67,359.7	58,457.2	8,902.5	125,816.9
<b>2014<sup>f</sup></b>	<b>765,416.9</b>	<b>682,937.1</b>	<b>82,479.7</b>	<b>1,448,354.0</b>
2015 <sup>p</sup>				
January	63,604.8	54,647.7	8,957.1	118,252.5
February	53,168.7	48,613.6	4,555.1	101,782.3
March	66,466.4	58,644.6	7,821.8	125,111.1
April	60,381.7	53,516.6	6,865.1	113,898.3
May	60,453.9	54,941.0	5,512.9	115,395.0
June	64,258.4	56,280.1	7,978.3	120,538.5
July	63,216.7	60,850.3	2,366.3	124,067.0
<b>August</b>	<b>66,526.8</b>	<b>56,336.9</b>	<b>10,189.9</b>	<b>122,863.7</b>
<b>2014 (Jan-Aug)<sup>f</sup></b>	<b>504,977.0</b>	<b>452,783.7</b>	<b>52,193.3</b>	<b>957,760.7</b>
<b>2015 (Jan-Aug)<sup>p</sup></b>	<b>498,077.5</b>	<b>443,830.9</b>	<b>54,246.6</b>	<b>941,908.4</b>

**TABLE 2: MAJOR EXPORT PRODUCTS**

Products	August 2015 <sup>P</sup>	July 2015 <sup>P</sup>	August 2014 <sup>f</sup>
	RM Million	RM Million	RM Million
<b>Total Exports</b>	<b>66,526.8</b>	<b>63,216.7</b>	<b>63,890.1</b>
Electrical & Electronic Products	25,080.3	23,099.6	21,498.4
Petroleum Products	4,715.5	4,352.4	5,075.9
Chemicals & Chemical Products	4,582.8	4,844.8	4,553.2
Palm Oil (includes crude palm oil; fractionated palm oil; and palm kernel oil, olein and stearin)	3,950.6	4,055.3	3,799.5
Manufactures of Metal	3,046.2	2,620.0	2,150.1
Machinery, Appliances & Parts	3,032.1	2,831.1	2,699.8
LNG	3,015.9	3,091.1	5,229.5
Optical & Scientific Equipment	2,058.5	2,089.4	1,998.4
Rubber Products	1,735.6	1,502.7	1,617.8
Crude Petroleum	1,710.1	1,901.4	2,880.1

**TABLE 3: MAJOR EXPORT MARKETS**

Markets	August 2015 <sup>P</sup>	July 2015 <sup>P</sup>	August 2014 <sup>f</sup>
	RM Million	RM Million	RM Million
<b>Total Exports</b>	<b>66,526.8</b>	<b>63,216.7</b>	<b>63,890.1</b>
Singapore	9,715.0	8,647.7	9,311.2
PRC	9,436.0	9,379.6	7,126.2
USA	6,599.7	6,102.2	5,312.8
Japan	5,781.3	5,803.3	6,902.1
Thailand	4,203.1	3,207.0	3,620.2
Hong Kong	2,950.8	2,962.9	2,952.0
India	2,495.4	2,966.6	3,211.5
Indonesia	2,394.8	2,340.4	2,528.7
Australia	1,961.3	2,117.9	3,105.5
Netherlands	1,960.5	1,964.4	1,920.9

**TABLE 4: MAJOR EXPORT PRODUCTS (JANUARY- AUGUST)**

Products	Jan-Aug 2015 <sup>p</sup>	Jan-Aug 2014 <sup>f</sup>
	RM Million	RM Million
<b>Total Exports</b>	<b>498,077.5</b>	<b>504,977.0</b>
Electrical & Electronic Products	177,664.7	165,492.4
Chemicals & Chemical Products	35,750.1	33,837.6
Petroleum Products	34,998.6	48,177.9
LNG	31,305.0	42,183.6
Palm Oil (includes crude palm oil; fractionated palm oil; and palm kernel oil, olein and stearin)	28,383.5	30,804.2
Machinery, Appliances & Parts	23,031.9	20,146.3
Manufactures of Metal	20,257.4	17,520.8
Crude Petroleum	16,648.0	22,935.1
Optical & Scientific Equipment	16,290.6	15,848.7
Rubber Products	12,903.5	11,867.8

**TABLE 5: MAJOR EXPORT MARKETS (JANUARY- AUGUST)**

Markets	Jan-Aug 2015 <sup>p</sup>	Jan-Aug 2014 <sup>f</sup>
	RM Million	RM Million
<b>Total Exports</b>	<b>498,077.5</b>	<b>504,977.0</b>
Singapore	69,436.7	72,070.7
PRC	65,168.7	59,636.8
Japan	48,176.4	55,039.3
USA	46,643.9	41,480.5
Thailand	28,855.3	26,593.0
Hong Kong	24,298.4	24,649.9
India	20,479.9	20,585.1
Indonesia	18,881.0	21,146.6
Australia	17,760.0	22,601.9
ROK	15,849.2	17,823.5

**TABLE 6: MAJOR IMPORT PRODUCTS**

Products	August 2015 <sup>p</sup>	July 2015 <sup>p</sup>	August 2014 <sup>f</sup>
	RM Million	RM Million	RM Million
<b>Total Imports</b>	<b>56,336.9</b>	<b>60,850.3</b>	<b>60,019.8</b>
Electrical & Electronic Products	16,909.5	17,349.0	17,235.4
Petroleum Products	5,687.4	7,375.2	6,502.4
Chemicals & Chemical Products	5,266.9	5,469.4	5,340.2
Machinery, Appliances & Parts	4,879.7	5,111.4	5,162.1
Manufactures of Metal	3,512.0	3,867.0	3,599.4
Transport Equipment	2,541.4	2,757.0	3,694.1
Iron & Steel Products	1,846.0	1,875.9	2,542.5
Optical & Scientific Equipment	1,662.8	1,687.3	1,714.6
Processed Food	1,283.0	1,457.5	1,500.3
Textiles, Clothings & Footwear	1,280.2	1,404.0	779.8

**TABLE 7: MAJOR IMPORT SOURCES**

Markets	August 2015 <sup>p</sup>	July 2015 <sup>p</sup>	August 2014 <sup>f</sup>
	RM Million	RM Million	RM Million
<b>Total Imports</b>	<b>56,336.9</b>	<b>60,850.3</b>	<b>60,019.8</b>
PRC	10,588.5	11,250.1	10,470.7
Singapore	7,184.6	7,477.9	7,473.4
USA	4,522.7	4,635.7	4,618.5
Japan	4,409.2	4,470.5	4,790.5
Thailand	3,215.0	3,426.4	3,255.6
Taiwan	3,164.8	3,493.7	3,159.3
Indonesia	2,595.0	2,261.6	2,117.3
ROK	2,393.9	2,903.5	2,446.6
Germany	1,851.5	2,121.3	2,201.4
Vietnam	1,630.3	1,681.0	1,198.3

**TABLE 8: MAJOR IMPORT PRODUCTS (JANUARY-AUGUST)**

Products	Jan-Aug 2015 <sup>p</sup>	Jan-Aug 2014 <sup>f</sup>
	RM Million	RM Million
<b>Total Imports</b>	<b>443,830.9</b>	<b>452,783.7</b>
Electrical & Electronic Products	128,773.5	121,978.7
Chemicals & Chemical Products	42,458.2	41,591.0
Petroleum Products	41,327.2	55,486.5
Machinery, appliances & parts	38,350.6	38,376.0
Manufactures of Metal	29,358.2	25,641.1
Transport Equipment	23,395.7	26,342.8
Iron & Steel Products	15,164.8	17,009.2
Optical & Scientific Equipment	13,475.2	13,631.1
Processed Food	11,319.6	11,441.9
Crude Petroleum	9,846.6	18,462.1

**TABLE 9: MAJOR IMPORT MARKETS (JANUARY-AUGUST)**

Markets	Jan-Aug 2015 <sup>p</sup>	Jan-Aug 2014 <sup>f</sup>
	RM Million	RM Million
<b>Total Imports</b>	<b>443,830.9</b>	<b>452,783.7</b>
PRC	82,184.8	74,868.0
Singapore	52,991.1	58,382.8
USA	35,393.4	35,259.0
Japan	35,291.1	36,923.6
Thailand	26,151.8	26,316.6
Taiwan	23,729.1	23,383.5
Indonesia	20,017.1	18,322.7
ROK	19,862.4	21,877.0
Germany	15,203.1	15,124.3
Vietnam	11,820.7	10,164.6

Source: Department of Statistics, Malaysia  
 Tabulated by: MATRADE

Notes:

p - provisional data

f – final data

**CHART 1: MALAYSIA'S MONTHLY EXTERNAL TRADE PERFORMANCE, 2008-2015**

