



**MINISTER OF INTERNATIONAL TRADE AND INDUSTRY
MALAYSIA**

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MALAYSIA EXTERNAL TRADE STATISTICS

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

Trade Surplus Surged by 17.3% in the First Eleven Months 2015

Malaysia's trade strengthened in the **first eleven months of 2015** to record a growth of 1.1% to RM1.337 trillion compared with the same period of 2014. Expansion in trade with the People's Republic of China (PRC), the United States of America (USA), ASEAN, the European Union (EU), Turkey, India and Taiwan were the main contributors to the increase. The achievement was also supported by improved export performance recorded since June 2015 which resulted in a cumulative expansion of 1.9% to RM711.65 billion for the period of January to November 2015.

Imports during **January to November 2015** was valued at RM625.34 billion compared with RM624.48 billion registered in the same period of 2014 while trade surplus surged by 17.3% to RM86.31 billion.

November 2015 - Exports Higher by 6.3%

Exports in **November 2015** increased by 6.3% year-on-year to RM67.63 billion while imports expanded by 9.1% to RM57.39 billion. This resulted in trade increasing by 7.6% to RM125.02 billion. Trade surplus valued at RM10.23 billion, decreased by 6.9%. It was the 217th consecutive months of trade surplus recorded since November 1997.

Performance of Major Sectors

Overall, export performance in **January to November 2015** was driven mainly by higher exports of manufactured goods, in particular, electrical and electronic (E&E) products which cushioned the contraction in exports of both agricultural and mining goods.

Exports of E&E Higher by RM20 Billion

Exports of **manufactured goods** for the **11 months of 2015** grew by 6.5% or RM34.88 billion to RM569.89 billion, accounting for 80% of Malaysia's total exports. The increase was supported mainly by higher exports of E&E products especially electronic integrated circuits as well as photosensitive semiconductor devices. Exports of E&E products during the period were valued at RM253.12 billion, an increase of 8.7% from last year, with contribution of 35.6% share to Malaysia's total exports.

Apart from E&E products, the increase in exports were also contributed by higher exports of manufactures of metal, machinery, appliances and parts, chemicals and chemical products, rubber products, optical and scientific equipment, transport equipment and processed food. All manufactured subsectors recorded positive export growth during the period except for petroleum products as well as iron and steel products.

During the **first eleven months of 2015**, exports of **agricultural goods** amounted to RM61.72 billion, 2.7% lower from the same period of 2014. This was mainly caused

by lower exports of palm oil and palm-based products which decreased by RM2.34 billion or 5.3% to RM41.92 billion. Exports of natural rubber also declined, by 11.4% to RM3.72 billion. Agricultural goods accounted for 8.7% of Malaysia's total exports.

Exports of **mining goods** fell 20.2% to RM75.85 billion due mainly to lower exports of liquefied natural gas (LNG) and crude petroleum. Lower exports of both LNG and crude petroleum were caused by contraction in the Average Unit Value (AUV). Mining goods contributed 10.7% to Malaysia's total exports in **January to November 2015**.

Major exports in the period of **January to November 2015** were:

- Electrical and electronic products valued at RM253.12 billion, with a share of 35.6% of total exports, increased by 8.7% from January to November 2014;
- Petroleum products (RM50.95 billion, 7.2%, ↓21.6%);
- Chemicals and chemical products (RM50.45 billion, 7.1%, ↑8%);
- LNG (RM43.27 billion, 6.1%, ↓25.1%); and
- Palm oil and palm-based products (palm oil; palm kernel oil and other palm based products) (RM41.92 billion, 5.9%, ↓5.3%).

In **November 2015**, exports of **manufactured goods** grew by 9% to RM54.03 billion. Exports of **agricultural goods** increased by 9.2% to RM5.64 billion while exports of **mining goods** declined by 11% to RM7.6 billion.

Significant increases in exports of **manufactured goods** in **November 2015** were recorded for manufactures of metal by RM1.31 billion, petroleum products (↑RM1.17 billion), machinery, appliances and parts (↑RM427.3 million), optical and scientific equipment (↑RM313.9 million), chemicals and chemical products (↑RM243.8 million) as well as processed food (↑RM209.8 million). Exports of E&E products recorded a marginal increase of 0.6% or RM128.3 million to RM23.11 billion.

Growth in exports of **agricultural goods** was mainly supported by increased exports of palm oil and palm-based products, by 7.2% or RM256 million. Exports of palm oil in **November 2015** amounted to RM3.24 billion, increased by 4.3% or RM133.7 million contributed mainly by higher quantity.

Lower exports of mining goods in **November 2015** was affected mainly by contraction in exports of LNG by 20.5% or RM1.04 billion caused by lower AUV.

Performance of Major Markets

28% Share of Exports to ASEAN

Exports to **ASEAN** in the **first eleven months of 2015** were valued at RM199.77 billion, accounting for 28% share of Malaysia's total exports. Total exports to this region grew by 2.4% or RM4.59 billion. The increase were attributed mainly to higher exports of E&E products (electronic integrated circuits), crude petroleum, machinery, appliances and parts (parts for civil engineering and contractors' plant equipment) as well as chemicals and chemical products (polymer of ethylene).

Trade with ASEAN expanded by 2.7% to RM365.46 billion. Imports were higher by 3.1% to RM165.69 billion contributed largely by higher imports of E&E products, transport equipment as well as palm oil and palm-based products.

Breakdown of exports to ASEAN countries as follows:

- Singapore RM 98.82 billion, declined by 0.4%
- Thailand RM 40.58 billion, ↑10.1%
- Indonesia RM 26.55 billion, ↓10%
- Vietnam RM 15.72 billion, ↑22.5%
- Philippines RM 12.03 billion, ↑9%
- Myanmar RM 2.71 billion, ↑11%
- Brunei RM 2.49 billion, ↓1.6%
- Cambodia RM 809.0 million, ↑11.1%
- Lao PDR RM 48.1 million, ↓29%

Lower exports to Singapore in **January to November 2015** were due to decreased exports of petroleum products, by RM9.34 billion. The decline, however, was cushioned by increased exports of E&E products (electronic integrated circuits), machinery, appliances and parts (parts for civil engineering and contractors' plant equipment) as well as crude petroleum which resulted in a marginal decrease of 0.4%.

Exports to **Thailand** rose RM3.73 billion, supported by higher exports of crude petroleum and E&E products (television reception apparatus) while growth in exports to **Vietnam** by RM2.88 billion was on account of higher exports of petroleum products, machinery, appliances and parts as well as chemicals and chemical products. Exports to **Indonesia** declined by RM2.95 billion affected mainly by lower exports of petroleum products.

In **November 2015**, exports to ASEAN rose 6.2% to RM19.01 billion while imports surged by 19.3% to RM15.8 billion compared with November 2014. This has resulted in a higher trade of RM34.81 billion, increased by 11.8%. Trade with ASEAN accounted for 27.8% of Malaysia's total trade in November 2015. Main imports from ASEAN were E&E products, petroleum products as well as chemicals and chemical products.

Exports to the PRC Up 11.6%

For the period of **January to November 2015**, exports to **the PRC** turned around sharply from -3.7% registered in January to November 2014 to 11.6% or RM9.69 billion to RM93.17 billion. This was contributed by higher exports of petroleum products, metalliferous ores, chemicals and chemical products, manufactures of metal as well as E&E products.

Imports from the PRC in **January to November 2015** were valued at RM117.46 billion, an increase of 12.3% from January to November 2014. This was due to higher imports of clothing, E&E products as well as machinery, appliances and parts. The PRC remained as Malaysia's largest trading partner, registering trade expansion of 12% to RM210.63 billion.

In **November 2015**, trade with the PRC rose 15.6% to RM21.26 billion compared with November 2014. Exports to the PRC grew by 14.2% or RM1.22 billion to RM9.75 billion, 6 consecutive months of double digit growth recorded since June 2015. Imports increased by 16.8% to RM11.5 billion, the largest source of imports for the

country. Main imports from the PRC were E&E products, machinery, appliances and parts as well as manufactures of metal.

Expansion of 8.6% in Exports to the EU

Exports to **the EU** grew 8.6% or RM5.69 billion to RM71.84 billion during the **first eleven month of 2015**. Among 10 EU major markets, namely, the Netherlands, Germany, the United Kingdom, France, Belgium, Italy, Spain, Poland, Sweden and the Czech Republic, only Poland registered contraction in exports. In terms of products, higher exports to the EU were mainly contributed by E&E products which increased by RM3.55 billion (computers and data processing equipment). E&E products, as major exports to the EU, contributed 50.4% to Malaysia's total exports to the region. Other products that also contributed to the increase were rubber gloves, transport equipment (aircraft parts), machinery, appliances and parts (pumps, compressors, fans, centrifuges and parts), manufactures of metal (zinc alloys), petroleum products as well as optical and scientific equipment (instruments and appliances used in medical, surgical, dental or veterinary sciences).

Imports from the EU were lower by 1.5% to RM63.79 billion while trade with the EU expanded by 3.6% to RM135.62 billion.

Trade with the EU in **November 2015** decreased by 2.1% to RM12.18 billion from last year as a result of lower imports, by 9.8% to RM5.73 billion. Exports, however, rose 5.9% to RM6.46 billion mainly due to higher exports of palm oil and palm-based products which increased by 43.5%.

Double Digit Growth in Exports to the USA

Strong export growth was seen to **the USA** by 14.3% in **January to November 2015** following continuous and growing demand from the country, particularly for Malaysia's manufactured exports. Exports to the USA increased by RM8.31 billion to RM66.61 billion led by higher exports of photosensitive semiconductor devices, rubber gloves, wooden bedroom furniture, machinery, appliances and parts (parts and accessories

for machines & apparatus for manufacture of semiconductors) as well as optical and scientific equipment (instruments and appliances used in medical, surgical, dental or veterinary sciences).

Imports from the USA rose 6.1% to RM50.44 billion, resulting in a total trade of RM117.05 billion, an increase of 10.6%.

Total trade with the USA increased by 11.9% to RM10.69 billion in **November 2015**. Exports rose 9.2% to RM6.07 billion while imports grew by 15.6% to RM4.63 billion.

LNG Exports to Japan Declined

Exports to **Japan** in **January to November 2015** registered a negative growth of 11% to RM67.35 billion due mainly to large contraction of LNG exports, by RM10.45 billion. LNG accounted for 41.2% share of total exports to Japan. Exports of manufactured goods to Japan, however, continued to expand with 8.9% growth or RM2.87 billion, benefiting from higher exports of E&E products mainly electronic integrated circuits. Exports of E&E products to Japan increased by 9.3% or RM1.42 billion to RM16.77 billion. Other manufactured goods that contributed to the increase were manufactures of metal, optical and scientific equipment, machinery, appliances and parts as well as chemicals and chemical products.

Imports from Japan were lower by 2.3% to RM49.03 billion while trade with Japan declined by 7.6% to RM116.38 billion.

In **November 2015**, trade with Japan contracted by 11.2% to RM10.3 billion, comprising total exports and imports of RM6.15 billion and RM4.15 billion, respectively. Exports to Japan down 17.4% while imports sustained at the same value recorded in November 2014.

Trade with FTA Partners

In **January to November 2015**, total trade with **Free Trade Agreement (FTA) partners** amounted to RM846.61 billion, increased by 2%. Imports rose 4.5% to RM396.48 billion while exports remained at RM450.13 billion compared with RM450.47 billion registered in the same period last year. Among FTA partners, higher exports to **Turkey** were attributed to increased exports of palm oil and palm-based products as well as chemicals and chemical products.

Total trade with **FTA partners** amounted to RM81.37 billion and accounted for 65.1% of Malaysia's trade in **November 2015**.

Imports

Total imports in **January to November 2015** were valued at RM625.34 billion from RM624.48 billion recorded in the same period of 2014. The three main categories of **imports by end use** were **intermediate goods** which accounted for 58.2% share of total imports, decreased by 3% to RM363.64 billion, due mainly to lower imports of petroleum products, **capital goods** (RM87.89 billion, 14.1% share, ↑1.8%) contributed mainly by higher imports of telecommunication equipment and **consumption goods** (RM56.16 billion, 9% share, ↑22.8%) with higher imports of garments and food products.

Imports in **November 2015** totalled RM57.39 billion compared with RM52.6 billion recorded in November 2014. The three main categories of **imports by end use** were **intermediate goods** which accounted for 55.5% share of total imports, increased by 1.5% to RM31.84 billion, due to higher imports of electronic integrated circuits, **capital goods** (RM8.16 billion, 14.2% share, ↑2.6%) with higher imports of trucks and **consumption goods** (RM5.82 billion, 10.1% share, ↑43.8%) contributed by higher imports of food products and garments.

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, Thursday, 7th January 2016.***

+ *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 November 2015 data is provisional and subject to revision in later issue.

With effect from reference month September 2015, there are some minor changes to the selection of codes for exports and imports of major and selected products/commodities.

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^f				
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
2014 (Jan-Dec)^f	765,416.9	682,937.1	82,479.7	1,448,354.0
2015^P				
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
August	66,499.0	56,336.9	10,162.1	122,835.9
September	70,161.3	60,470.9	9,690.4	130,632.2
October	75,810.2	63,645.6	12,164.6	139,455.7
November	67,627.6	57,393.1	10,234.5	125,020.6
2014 (Jan-Nov)^f	698,057.2	624,480.0	73,577.2	1,322,537.1
2015 (Jan-Nov)^P	711,648.7	625,340.5	86,308.2	1,336,989.2

TABLE 2: MAJOR EXPORT PRODUCTS

Products	Nov 2015 ^p	Oct 2015 ^p	Nov 2014 ^f
	RM Million	RM Million	RM Million
Total Exports	67,627.6	75,810.2	63,590.9
Electrical & Electronic Products	23,106.9	26,245.4	22,978.6
Petroleum Products	5,926.0	5,422.7	4,751.8
Chemicals & Chemical Products	4,526.2	5,290.9	4,282.4
LNG	4,045.2	4,564.8	5,089.0
Palm Oil & Palm-Based Products (palm oil; palm kernel oil & other palm based products)	3,816.7	4,446.2	3,560.7
Manufactures of Metal	3,633.7	4,385.2	2,320.4
Machinery, Appliances & Parts	2,885.2	3,621.5	2,457.9
Crude Petroleum	2,674.0	2,432.2	2,744.8
Optical & Scientific Equipment	2,229.9	2,712.1	1,916.1
Rubber Products	1,739.7	1,986.6	1,540.6

TABLE 3: MAJOR EXPORT MARKETS

Markets	Nov 2015 ^p	Oct 2015 ^p	Nov 2014 ^f
	RM Million	RM Million	RM Million
Total Exports	67,627.6	75,810.2	63,590.9
PRC	9,752.0	9,188.5	8,536.0
Singapore	9,104.2	10,494.9	8,900.8
Japan	6,146.4	6,944.2	7,443.3
USA	6,065.8	7,297.6	5,556.6
Thailand	3,898.4	4,114.1	3,560.9
Hong Kong	2,914.6	2,904.1	3,005.4
India	2,635.2	3,133.5	2,492.3
Australia	2,621.0	3,522.9	2,892.0
Taiwan	2,589.9	2,533.9	1,758.1
Indonesia	2,521.5	2,501.9	2,697.1

TABLE 4: MAJOR EXPORT PRODUCTS (JANUARY-NOVEMBER)

Products	Jan-Nov 2015 ^p	Jan-Nov 2014 ^f
	RM Million	RM Million
Total Exports	711,648.7	698,057.2
Electrical & Electronic Products	253,115.9	232,826.2
Petroleum Products	50,948.3	64,961.6
Chemicals & Chemical Products	50,451.6	46,733.4
LNG	43,269.7	57,743.9
Palm Oil & Palm-Based Products (palm oil; palm kernel oil & other palm based products)	41,924.8	44,261.8
Machinery, Appliances & Parts	32,732.4	27,295.2
Manufactures of Metal	31,623.3	23,613.7
Crude Petroleum	23,924.2	30,435.1
Optical & Scientific Equipment	23,498.3	21,743.7
Rubber Products	18,390.6	16,453.5

TABLE 5: MAJOR EXPORT MARKETS (JANUARY-NOVEMBER)

Markets	Jan-Nov 2015 ^p	Jan-Nov 2014 ^f
	RM Million	RM Million
Total Exports	711,648.7	698,057.2
Singapore	98,824.8	99,188.6
PRC	93,169.2	83,482.7
Japan	67,349.3	75,713.6
USA	66,612.8	58,301.1
Thailand	40,579.2	36,848.7
Hong Kong	33,459.4	33,838.4
India	29,063.9	29,048.1
Indonesia	26,552.9	29,500.7
Australia	25,922.3	30,781.9
ROK	23,078.1	24,794.3

TABLE 6: MAJOR IMPORT PRODUCTS

Products	Nov 2015 ^p	Oct 2015 ^p	Nov 2014 ^f
	RM Million	RM Million	RM Million
Total Imports	57,393.1	63,645.6	52,599.1
Electrical and Electronic Products	17,548.2	19,217.2	15,366.5
Chemicals & Chemical Products	5,419.6	5,579.5	5,085.2
Petroleum Products	5,184.2	6,350.7	4,629.9
Machinery, Appliances & Parts	4,975.6	5,298.0	4,505.5
Manufactures of Metal	3,405.6	4,049.5	3,896.3
Transport Equipment	3,051.8	3,577.3	2,954.9
Optical & Scientific Equipment	1,933.3	2,046.4	1,816.7
Textiles, Clothing & Footwear	1,567.9	1,512.3	692.2
Iron & Steel Products	1,491.7	1,727.4	1,759.3
Processed Food	1,444.5	1,652.9	1,320.7

TABLE 7: MAJOR IMPORT SOURCES

Markets	Nov 2015 ^p	Oct 2015 ^p	Nov 2014 ^f
	RM Million	RM Million	RM Million
Total Imports	57,393.1	63,645.6	52,599.1
PRC	11,504.9	11,803.0	9,852.9
Singapore	6,877.5	7,468.9	6,033.3
USA	4,625.9	5,520.8	4,000.6
Japan	4,148.7	4,794.6	4,147.4
Thailand	3,828.4	4,047.0	3,296.6
Taiwan	2,930.1	3,599.1	2,785.2
ROK	2,838.5	3,005.6	2,239.5
Indonesia	2,645.9	2,891.5	2,043.6
Germany	1,952.3	2,029.0	1,807.5
Vietnam	1,869.3	1,840.6	1,353.1

TABLE 8: MAJOR IMPORT PRODUCTS (JANUARY-NOVEMBER)

Products	Jan-Nov 2015 ^p	Jan-Nov 2014 ^f
	RM Million	RM Million
Total Imports	625,340.5	624,480.0
Electrical & Electronic Products	183,639.6	174,430.9
Chemicals & Chemical Products	59,034.1	57,068.7
Petroleum Products	58,393.9	73,893.9
Machinery, Appliances & Parts	54,266.9	52,088.9
Manufactures of Metal	40,592.6	37,443.1
Transport Equipment	33,401.6	34,076.2
Iron & Steel Products	20,243.4	23,198.9
Optical & Scientific Equipment	19,504.0	18,960.9
Processed Food	16,006.2	15,565.9
Textiles, Clothing & Footwear	14,208.1	8,483.3

TABLE 9: MAJOR IMPORT MARKETS (JANUARY-NOVEMBER)

Markets	Jan-Nov 2015 ^p	Jan-Nov 2014 ^f
	RM Million	RM Million
Total Imports	625,340.5	624,480.0
PRC	117,458.6	104,552.2
Singapore	75,004.0	78,969.3
USA	50,437.2	47,531.2
Japan	49,028.5	50,191.9
Thailand	37,803.0	36,067.0
Taiwan	33,470.7	31,446.5
ROK	28,421.5	29,170.8
Indonesia	27,955.4	25,230.9
Germany	21,403.6	21,217.1
Vietnam	17,214.8	13,834.5

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

