



# MEDIA STATEMENT

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## **MALAYSIA EXTERNAL TRADE STATISTICS AUGUST 2024**

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***Malaysia's trade flourished at RM252.7 billion in August 2024, boosted by increases of exports by 12.1 per cent and imports by 26.2 per cent***

***PUTRAJAYA, 19 SEPTEMBER 2024*** – Boosted by a thriving global economy, Malaysia's trade remained a double-digit growth in August 2024. Total trade exhibited an increase of 18.6 per cent from RM213.0 billion in the previous year to RM252.7 billion. This performance primarily driven by growth in imports of 26.2 per cent, reaching RM123.5 billion and exports by 12.1 per cent, valued at RM129.2 billion in August 2024 as reported today in **MALAYSIA EXTERNAL TRADE STATISTICS BULLETIN, AUGUST 2024**. This bulletin also presents the performance of export and import products with its trading partners.

Chief Statistician Malaysia, Dato' Sri Dr. Mohd Uzir Mahidin highlighted Malaysia's exports increased in August 2024 in tandem with the rise in domestic exports (82.3% to total exports), up by 15.5 per cent to RM106.4 billion. On the other hand, re-exports (17.7% to total exports) was down by 1.2 per cent as compared to August 2023, worth RM22.8 billion. Meanwhile, imports worth RM123.5 billion, increased by 26.2 per cent. Trade surplus decreased by 67.3 per cent to RM5.7 billion, 52<sup>nd</sup> consecutive month of surplus since May 2020. Comparing with

*July 2024, exports, imports, total trade and trade balance recorded a decrease of 1.5 per cent, 1.0 per cent, 1.2 per cent and 11.5 per cent, respectively.*

*From the perspective of the commodity group, 169 out of 259 export groups and 197 out of 259 import groups showed an increase as compared to the same month of the previous year along. The number of transactions processed by DOSM in August 2024 reached 5.2 million, marking the highest ever processing.*

*Chief Statistician Malaysia further explained higher exports was attributable mainly to the United States (+RM6.1 billion), followed by Taiwan (+RM2.3 billion), Singapore (+RM2.1 billion), Indonesia (+RM1.5 billion), the European Union (+RM819.4 million), Hong Kong (+RM738.6 million) and China (+RM708.2 million). Moreover, higher imports were mainly contributed from the United States (+RM8.3 billion), followed by China (+RM5.5 billion), Taiwan (+RM3.0 billion), Indonesia (+RM1.2 billion), Japan (+RM1.1 billion), the European Union (+RM1.0 billion) and Republic of Korea (+RM652.8 million).*

*Commenting further on exports, the rise was in line with the increase in electrical & electronic products (+RM7.1 billion); other manufactures (+RM2.3 billion); palm oil & palm-based agriculture products (+RM1.1 billion); machinery, equipment & parts (+RM1.1 billion); optical & scientific equipment (+RM961.7 million); chemical & chemical products (+RM820.0 million); and rubber products (+RM781.5 million). Furthermore, the increase in imports was logged for electrical & electronic products (+RM13.7 billion); machinery, equipment & parts (+RM2.4 billion); other agriculture (+RM2.3 billion); chemical & chemical products (+RM1.6 billion); manufacture of metal (+RM963.1 million); and metalliferous ores & metal scrap (+RM692.6 million).*

*Adding to this, the Chief Statistician Malaysia also emphasised the upsurge in imports by End Use which was in accordance with higher demand for intermediate goods, capital goods and consumption goods. Imports of intermediate goods (58.5% of total imports), valued at RM72.3 billion, registered an increase of 40.4 per cent or RM20.8 billion as compared to August 2023. Capital goods (12.1% of total imports) with a value of RM14.9 billion, rose by 39.6 per cent. Consumption goods (8.4% of total imports), grew by 21.2 per cent from RM8.5 billion in the previous year to RM10.3 billion.*

*Total trade, exports and imports for the period of January to August 2024 registered an increase. Total trade grew by 10.9 per cent, from RM1.7 trillion to RM1.9 trillion, in line with the rise in exports (+6.0%) as well as imports (+16.8%). On the contrary, trade surplus decreased by 49.2 per cent as compared to the same period in 2023 to post a value of RM78.2 billion.*

*The Department of Statistics Malaysia (DOSM) has launched OpenDOSM NextGen as a medium that provides data catalogue and visualisations to facilitate users' analysis and can be accessed through <https://open.dosm.gov.my>.*

*DOSM is conducting the Agriculture Census 2024. Please visit <https://www.myagricensus.gov.my/> for more information. The theme is “Agriculture Census, Key to Agricultural Development.”*

*The Government of Malaysia has declared National Statistics Day (MyStats Day) on October 20<sup>th</sup> each year. MyStats Day theme is “Statistics is the Essence of Life”. DOSM commemorates its 75<sup>th</sup> Diamond Jubilee in 2024.*

Chart 1: External Trade Statistics, Jan 2023 – Aug 2024 (Value)

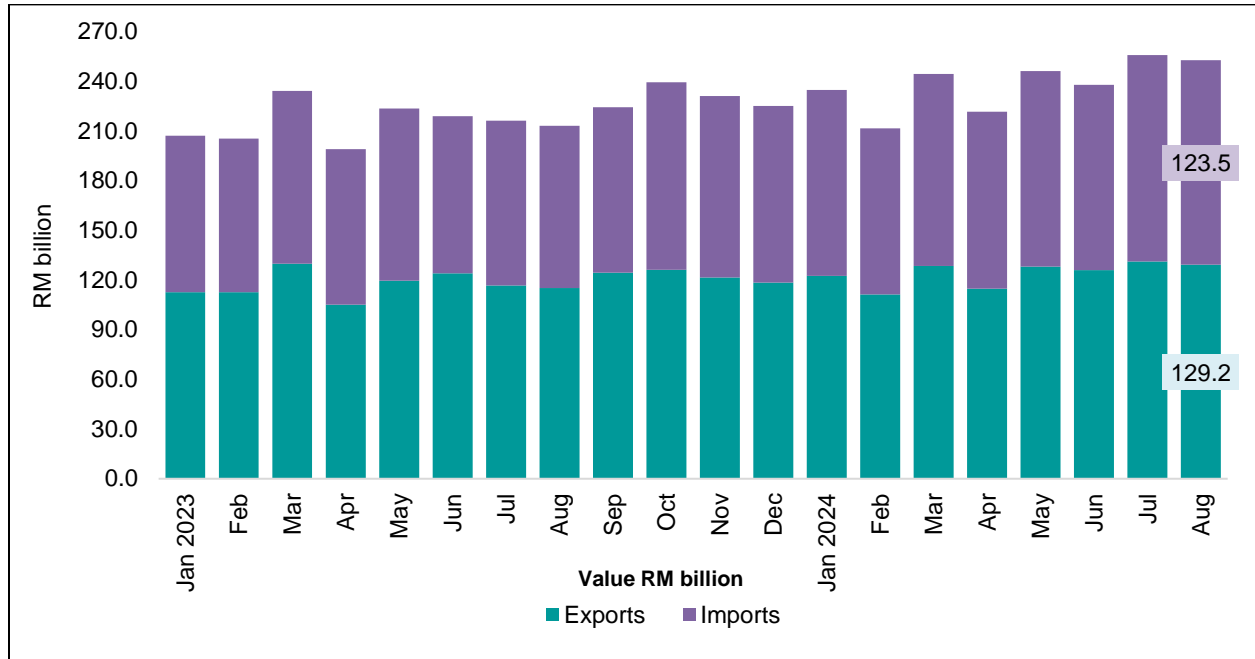


Chart 2: External Trade Statistics, Jan 2023 – Aug 2024  
(Annual Percentage Change)

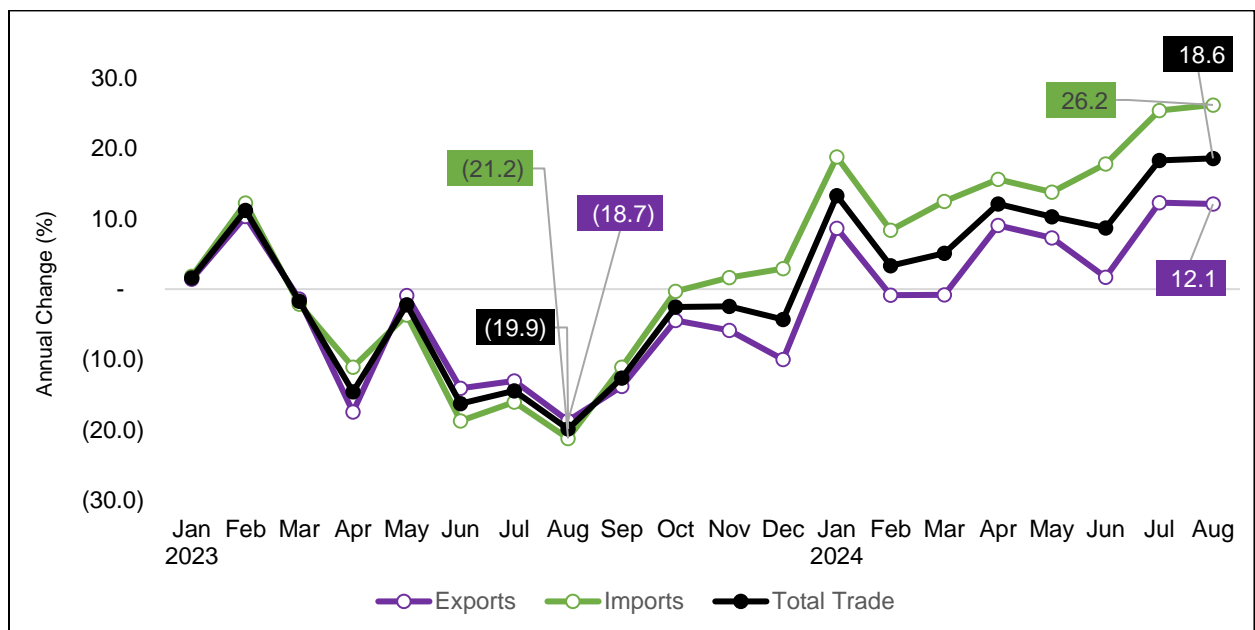


Chart 3: External Trade Statistics, 2020 – 2024 (Jan-Aug)

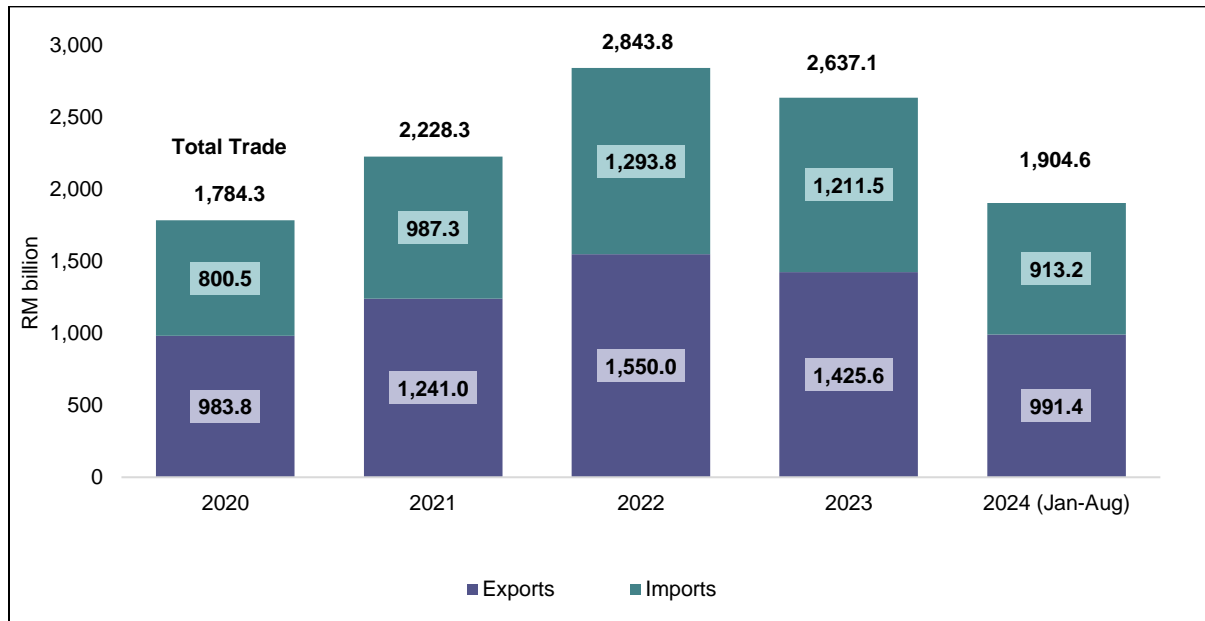
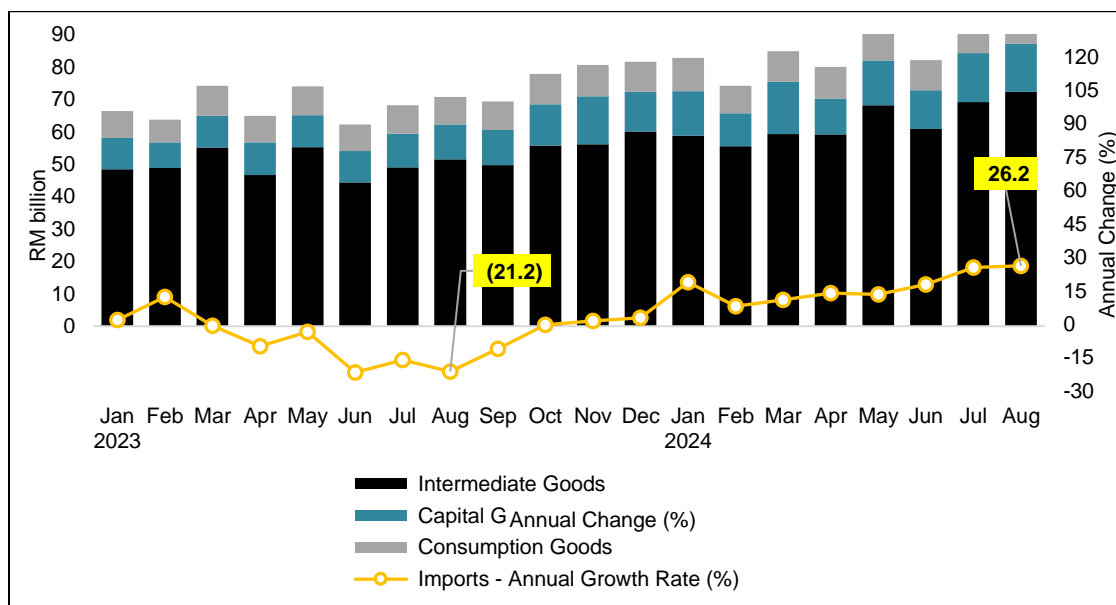
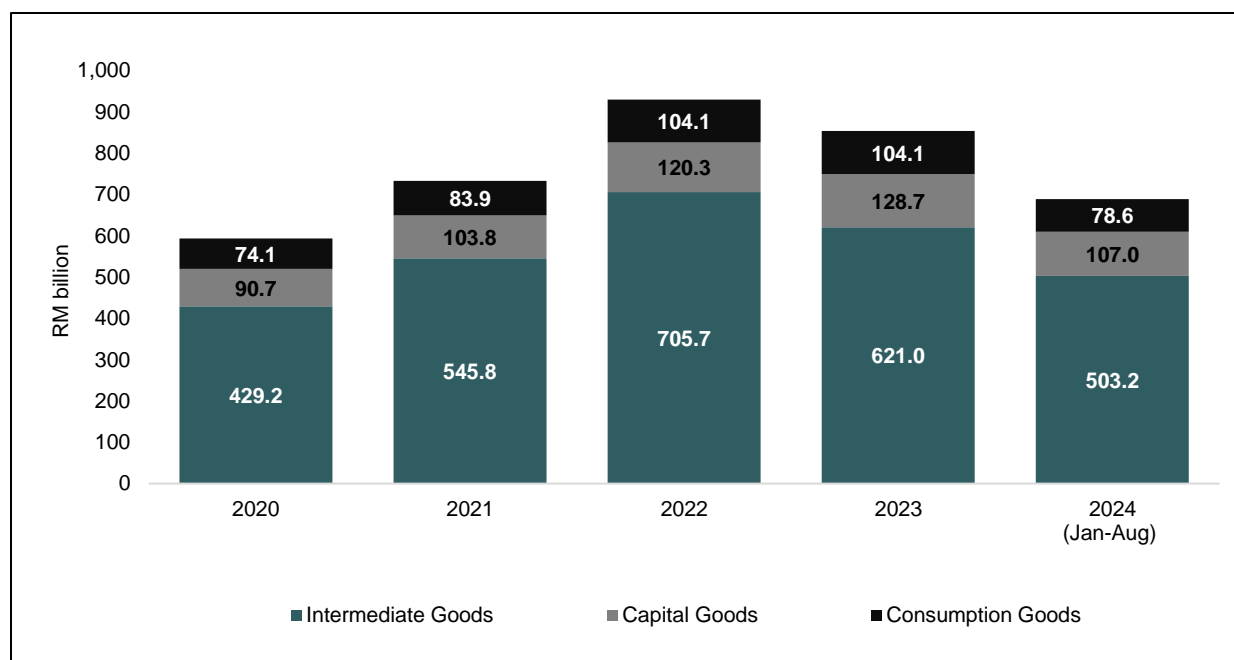


Chart 4: Imports for End Use & Broad Economic Categories (BEC) Classification,  
Jan 2023 – Aug 2024  
(Value and Annual Percentage Change)



*Chart 5: Imports for End Use & Broad Economic Categories (BEC) Classification, 2020 – 2024 (Jan-Aug)*



*Table 1: Major Sub-sector Contributing to Export Growth*

COMMODITY DESC	2023	2024	2024	SHARE TO TOTAL %	Y.O.Y	
	AUG RM MIL.	JUL RM MIL.	AUG RM MIL.		VAL. RM MIL.	%
<b>Total</b>	115,181	131,117	129,159	100.0	13,978	12.1
<i>Electrical &amp; Electronic Products (E&amp;E)</i>	43,285	51,697	50,427	39.0	7,142	16.5
<i>Palm Oil &amp; Palm-Based Agriculture Products</i>	5,610	7,646	6,672	18.9	1,062	18.9
<i>Machinery, Equipment &amp; Parts</i>	4,966	5,900	6,019	4.7	1,053	21.2
<i>Optical &amp; Scientific Equipment</i>	4,344	5,149	5,306	4.1	961.7	22.1
<i>Chemical &amp; Chemical Products</i>	5,995	6,304	6,815	5.3	820.0	13.7

*Table 2: Major Sub-sector Contributing to Import Growth*

COMMODITY DESC	2023	2024	2024	SHARE TO TOTAL %	Y.O.Y	
	AUG RM MIL.	JUL RM MIL.	AUG RM MIL.		VAL. RM MIL.	%
<b>Total</b>	97,850	124,716	123,491	100.0	25,641	26.2
<i>Electrical &amp; Electronic Products (E&amp;E)</i>	29,655	43,182	43,360	35.1	13,705	46.2
<i>Machinery, Equipment &amp; Parts</i>	7,406	11,711	9,834	8.0	2,428	32.8
<i>Chemical &amp; Chemical Products</i>	8,257	9,180	9,888	8.0	1,631	19.8
<i>Manufacture of Metal</i>	5,302	6,498	6,265	5.1	963.1	18.2
<i>Metalliferous Ores &amp; Metal Scrap</i>	1,258	1,605	1,950	1.6	692.6	55.1

*Released by:*

**THE OFFICE OF CHIEF STATISTICIAN MALAYSIA**

**DEPARTMENT OF STATISTICS MALAYSIA**

**19 SEPTEMBER 2024**