

Embargo: Only to be published or disseminated at 1200 hour, Tuesday, 30th July 2024



MINISTRY OF ECONOMY
DEPARTMENT OF STATISTICS MALAYSIA

MEDIA STATEMENT FOR SARAWAK EXTERNAL TRADE STATISTICS 2024

***Sarawak records total trade worth RM193.4 billion in 2023,
despite the global trade slowdown***

PUTRAJAYA, JULY 30, 2024 – In 2023, Sarawak recorded total trade of RM193.4 billion and trade surplus of RM68.3 billion, despite the global trade slowdown, as reported today in **SARAWAK EXTERNAL TRADE STATISTICS FOR REFERENCE YEAR 2023**. The report presents Sarawak's trade performance vis-a-vis trading partners in terms of volume and value of merchandise goods by detailed classification of commodity.

Chief Statistician Malaysia, Dato' Sri Dr. Mohd Uzir Mahidin said, the global trade slowdown, weighed down by several factors, including dampened global demand, lower commodity prices, prolonged geopolitical uncertainties, a high inflation rate and a downcycle in the global semiconductor sector in 2023 has affected Sarawak's trade performance. In 2023, Sarawak recorded a total trade of RM193.4 billion, which shrank by 11.0 per cent as compared to the preceding year. During the same period, the trade balance slumped 23.2 per cent to RM68.3 billion. Exports and imports also showed a decreasing trend, whereby exports contracted 14.5 per cent to RM130.8 billion and imports shrank 2.5 per cent to RM62.6 billion as compared to 2022.

Dato' Sri Dr. Mohd Uzir Mahidin further elaborated that, Japan, China, Peninsular Malaysia, the Republic of Korea and India were Sarawak's top five major export destinations in 2023. Exports to Japan totalled RM28.7 billion, representing 22.0 per cent of Sarawak's total exports. The main products exported to Japan were liquefied natural gas (LNG), valued at RM24.9 billion and wood products, valued at RM1.5 billion. Meanwhile, exports to China in 2023 amounted to RM18.5 billion and accounted for 14.2 per cent of Sarawak's total exports. The main exported products to China include LNG, valued at RM12.8 billion, as well as chemical and chemical products, valued at RM2.1 billion. While exports to Peninsular Malaysia were valued at RM18.0 billion (share: 13.8%), the Republic of Korea valued at

RM15.2 billion (share: 11.6%) and India valued at RM10.8 billion (share: 8.2%). Besides that, close cooperation between Sarawak and its neighbouring countries, Brunei Darussalam, Singapore and Indonesia has boosted exports to those countries. In 2023, exports to Brunei Darussalam totalled RM3.5 billion, soared 23.1 per cent as compared to 2022. In addition, exports to Singapore were valued at RM2.1 billion (+17.4%) and Indonesia valued at RM1.5 billion (+25.9%). Meanwhile, Sarawak's imports were mainly imports from Peninsular Malaysia, valued at RM29.8 billion or 47.6 per cent of Sarawak's total imports. This was followed by China (share: 15.8%) valued at RM9.9 billion, Indonesia (share: 4.8%) valued at RM3.0 billion, Singapore (share: 4.7%) valued at RM3.0 billion and Japan (share: 4.2%) valued at RM2.6 billion.

Commenting further on exports by sector, mining products which constituted 58.8 per cent of Sarawak's total exports, contracted by 11.8 per cent to RM76.9 billion as compared to the previous year. The contraction was in line with the lower exports of LNG (-10.6%), crude petroleum (-13.5%), as well as condensates and other petroleum oil (-17.3%). Meanwhile, exports of manufacturing products, which contributed 27.4 per cent of total exports, decreased by 14.7 per cent to RM35.9 billion as compared to 2022. This was influenced by lower exports of manufacture of metal products (-14.6%), iron and steel products (-31.4%), chemical and chemical products (-25.2%) and petroleum products (-55.8%). However, exports of electrical and electronic (E&E) products registered a growth of 14.0 per cent to RM8.0 billion. Meanwhile, exports of agriculture products, which represented 13.4 per cent of total exports, declined by 25.2 per cent to RM17.5 billion, due to lower exports of palm oil and palm-based agriculture products.

On the same note, the three main categories of imports by end use, which were intermediate goods, consumption goods and capital goods, contributed 84.7 per cent of Sarawak's total imports. Intermediate goods, valued at RM33.0 billion or 52.7 per cent of total imports, declined by 5.4 per cent contributed by lower imports of industrial supplies, processed (-RM1.2 billion, -5.1%), industrial supplies, primary (-RM697.7 million, -23.3%), food and beverages, processed, mainly for industry (-RM678.1 million, -52.1%) as well as fuel and lubricants, processed, others (-RM628.9 million, -26.7%). However, parts and accessories of capital goods (except transport equipment) have recorded growth (+RM1.2 billion, +45.9%). Consumption goods, which amounted to RM11.4 billion (18.2% of total imports), recorded a decrease of 4.4 per cent, resulting from lower imports of transport equipment, non-industrial (-RM195.4 million, -32.6%), durable goods (-RM156.3 million, -16.7%) and semi-durable goods (-RM131.7 million, -6.9%). On the other hand, capital goods, which stood at RM8.6 billion (13.8% of total imports), grew by 2.4 per cent, attributed to the higher imports of transport equipment, industrial (+RM341.0 million, +23.4%).

Despite the challenging global economic landscape, Sarawak's trade performance in 2023 continued to achieve a trade surplus and remain resilient in international trade activity.

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

DOSM is conducting the Agricultural 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 20th each year. MyStats Day theme is "Statistics is the Essence of Life". DOSM commemorates its 75th Diamond Jubilee in 2024.

Released by:

**THE OFFICE OF CHIEF STATISTICIAN MALAYSIA
DEPARTMENT OF STATISTICS MALAYSIA
30th JULY 2024**

Chart 1: Exports, Imports, Total Trade and Trade Balance, 2014-2023

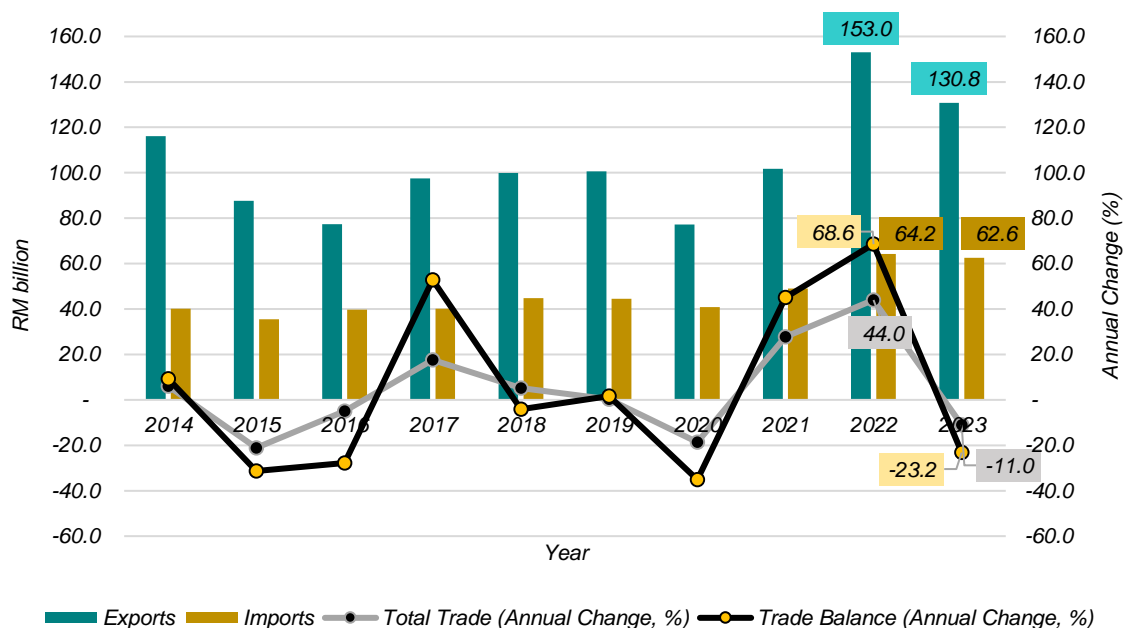


Chart 2: Performance of Exports, 2019-2023

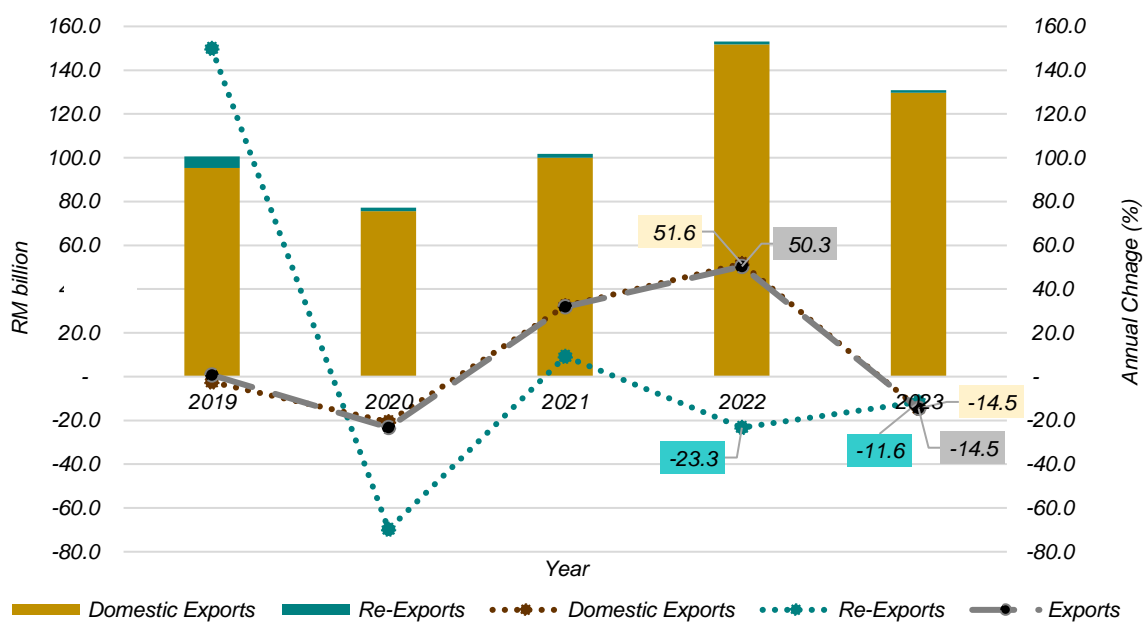


Chart 3: Performance of Imports, 2019-2023

