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MEDIA STATEMENT

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MALAYSIA'S BALANCE OF PAYMENTS STATISTICS FOURTH QUARTER OF 2024

Malaysia's Current Account Balance continued a surplus by recording RM32.8 billion in 2024, fuelled by net exports and stronger trade in services

PUTRAJAYA, 14 FEBRUARY 2025 – Malaysia achieved a **Current Account Balance (CAB)** of RM11.4 billion in the fourth quarter of 2024 (Q4 2024), contributing to a surplus of RM32.8 billion for the overall year of 2024. Meanwhile, the **Financial account** registered a net outflow of RM5.8 billion during the quarter, bringing the total net outflows for year 2024 to RM14.8 billion. **Foreign Direct Investment (FDI)** inflows climbed to RM18.4 billion in Q4 2024, summing up the annual total to RM47.4 billion, while **Direct Investment Abroad (DIA)** outflows recorded RM0.7 billion for the quarter, accumulating to RM36.4 billion in 2024. The Department of Statistics, Malaysia (DOSM) reported today in its **Balance of Payments and International Investment Position Statistics for the Fourth Quarter of 2024**, which covers transactions between Malaysia and countries around the world.

According to the Chief Statistician of Malaysia, Dato' Sri Dr. Mohd Uzir Mahidin, Malaysia's continued current account surplus in Q4 2024 was underpinned by robust net exports of goods and a more favourable performance in services trade. Net exports in the **Goods account** surged to RM37.4 billion in Q4 2024, reflecting a significant increase from RM23.1 billion in the preceding quarter. Total goods exports reached RM294.5 billion, representing a 1.7 per cent quarter-on-quarter growth. Malaysia's primary export commodities including Electrical and

electronics, Petroleum products and Palm oil & palm oil-based products, showed high demand from major trading partners particularly Singapore, the United States of America (USA) and China. On the other hand, total imports of goods stood at RM257.1 billion, a 3.5 per cent decline compared to the previous quarter. The decrease was primarily owing to lower imports of Intermediate goods, Capital goods and Consumption goods. China, Singapore and the USA remained Malaysia's major import partners.

Besides strong net exports of goods, Malaysia's CAB was further strengthened by the **Services account**, which recorded a significant decline in the deficit to RM149.4 million in Q4 2024. The better performance in this account was driven by a surplus in Travel, alongside increased receipts in Manufacturing services and Other business services. Services exports expanded by 2.2 per cent quarter-on-quarter to RM65.2 billion, while imports encountered a marginal drop of 0.1 per cent to RM65.4 billion.

Travel remained the primary contributor to services exports, rising by 1.9 per cent from the Q3 2024 to RM26.2 billion, lifted by a growth in tourist arrivals. With imports amounting to RM15.0 billion, Travel posted a net surplus of RM11.2 billion, surpassing the previous quarter's RM11.0 billion and marking a record high for two consecutive quarters. In addition, the Manufacturing services exports grew from RM5.7 billion to RM6.0 billion, while imports totalled RM1.6 billion, resulting in a surplus of RM4.4 billion. The higher services exports this quarter also propelled by Other business services with exports valued at RM11.6 billion, particularly in Technical, trade-related & other business services and Professional & management consulting services.

Addressing the income accounts, the **Primary Income account** showed a larger deficit of RM20.2 billion in Q4 2024, partially cushioned by robust net exports of goods, which sustained the CAB surplus. The widened deficit was attributed to higher income generated by foreign companies at RM37.0 billion, with an increase in dividends paid to parent countries during the fourth quarter of 2024. Concurrently, Malaysian companies abroad earned RM19.3 billion, primarily through dividend repatriations to the country. Similarly, the **Secondary Income account** registered a deficit of RM5.7 billion against RM2.4 billion in the preceding quarter. This was led by higher settlements abroad and lower receipts into the country.

*In his statement today, Dato' Sri Dr. Mohd Uzir Mahidin stated, "The **Financial account** registered a lower outflow of RM5.8 billion from RM7.5 billion in the previous quarter, mainly due to outflows in Portfolio investment following higher subscription of non-residents equity securities abroad. At the same time, the Direct investment and Other investment turned around to record net inflows of RM17.6 billion and RM16.2 billion, respectively. Higher extension of Debt instruments and equity injection from abroad contributed to the increase in Direct investment. Likewise, the inflows in Other investment was arose from deposits and interbank placements from non-residents' financial institutions.*

***Foreign Direct Investment (FDI)** registered a net inflow of RM18.4 billion in the fourth quarter of 2024, an increase from RM14.5 billion in the preceding quarter, fuelled by Debt instruments and Equity & investment fund shares. Most of the FDI flowed into the Services sector, largely in Information & communication following activities related to data centres and Financial sub-sector. The main sources of FDI were the USA, Singapore and Hong Kong. In the meantime, **Direct Investment Abroad (DIA)** recorded a lower net outflow of RM0.7 billion compared to RM18.9 billion in the previous quarter. The decrease was due to settlement received from abroad in the form of Debt instruments. The outflows were mostly from the Services and Construction sectors. Notably, DIA outflows were primarily directed towards Singapore and Indonesia.*

Concluding the overall performance for the year 2024, Dato' Sri Dr. Mohd Uzir Mahidin said, "Malaysia's CAB continued its positive momentum with a surplus for over two decades by recording RM32.8 billion in 2024. The CAB made up to 1.7 per cent (2023: 1.5%) to Gross Domestic Product (GDP) was predominantly spurred by net exports of goods at RM117.1 billion. The services trade demonstrated a constructive performance, with a lower deficit of RM13.9 billion in 2024, compared to RM43.2 billion deficits in 2023. Travel which was the vital driver of services exports showed a substantial increase to RM37.1 billion, reflecting a surge in global tourism and international travel.

*Meanwhile, **Financial account** recorded a net outflow of RM14.8 billion as compared to RM15.5 billion in 2023, due to outflows in Portfolio investment. The FDI remained strong with a net inflow of RM47.4 billion, showing investor confidence in Malaysia's key industries especially Information & communication technologies and Manufacturing of semiconductor. Simultaneously, DIA posted a net outflow of RM36.4 billion, as Malaysian companies expanded globally to tap into*

new markets and diversify operations particularly Services sector in Financial activities and Electricity, as well as Mining sector.”

*Explaining further on the accumulated investment, he said, “As at the end of 2024, **FDI position** recorded RM985.1 billion while **DIA position** was RM618.1 billion. The country’s total financial assets position valued at RM2.47 trillion, slightly offset by total liabilities of RM2.48 trillion. Accordingly, **Malaysia’s International Investment Position (IIP)** accounted for a net liability of RM6.7 billion, while **Malaysia’s international reserves** stood at RM520.1 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>.

The Government of Malaysia has declared National Statistics Day (MyStats Day) on October 20th. MyStats Day theme is “Statistics is the Essence of Life”.

Chart 1 (a): Current Account Balance (CAB), 2010-2024

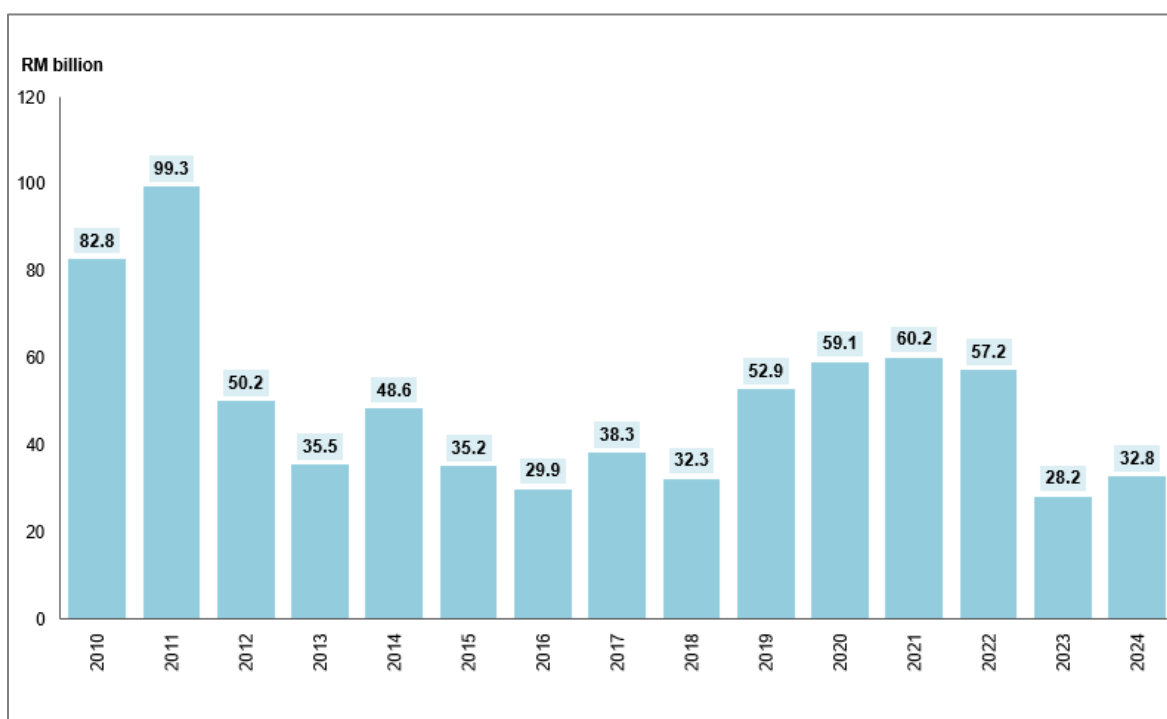


Chart 1 (b): Current Account Balance (CAB), Q1 2018 – Q4 2024

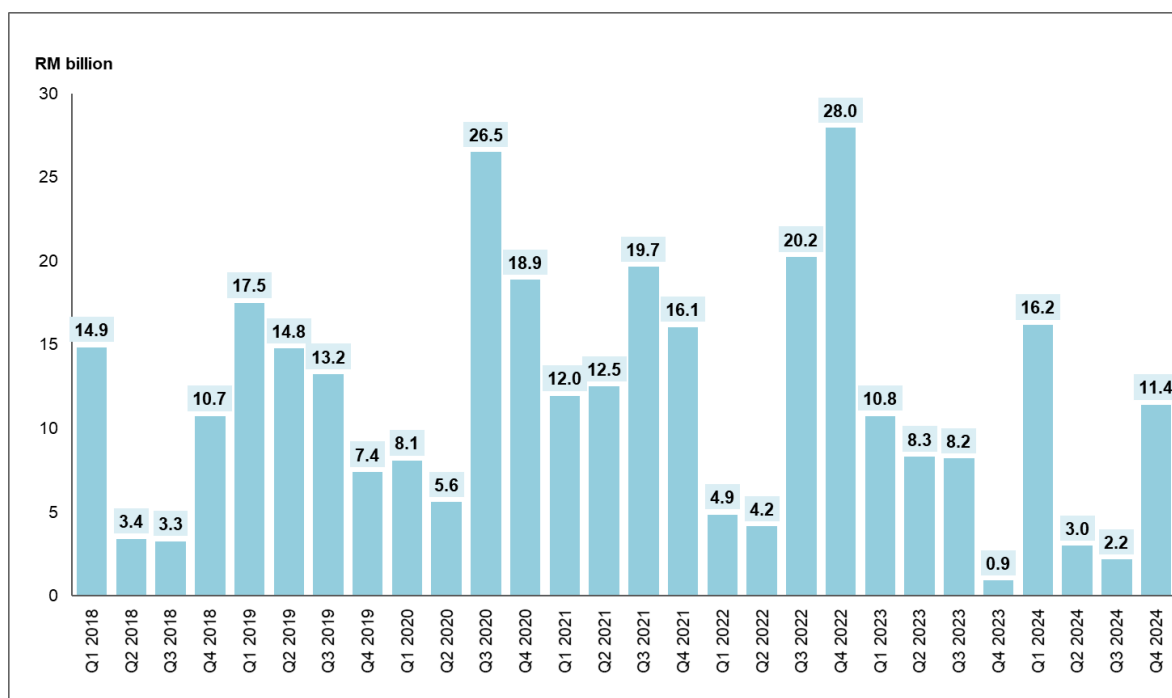


Chart 2 (a): Percentage CAB to GDP, 2010-2024

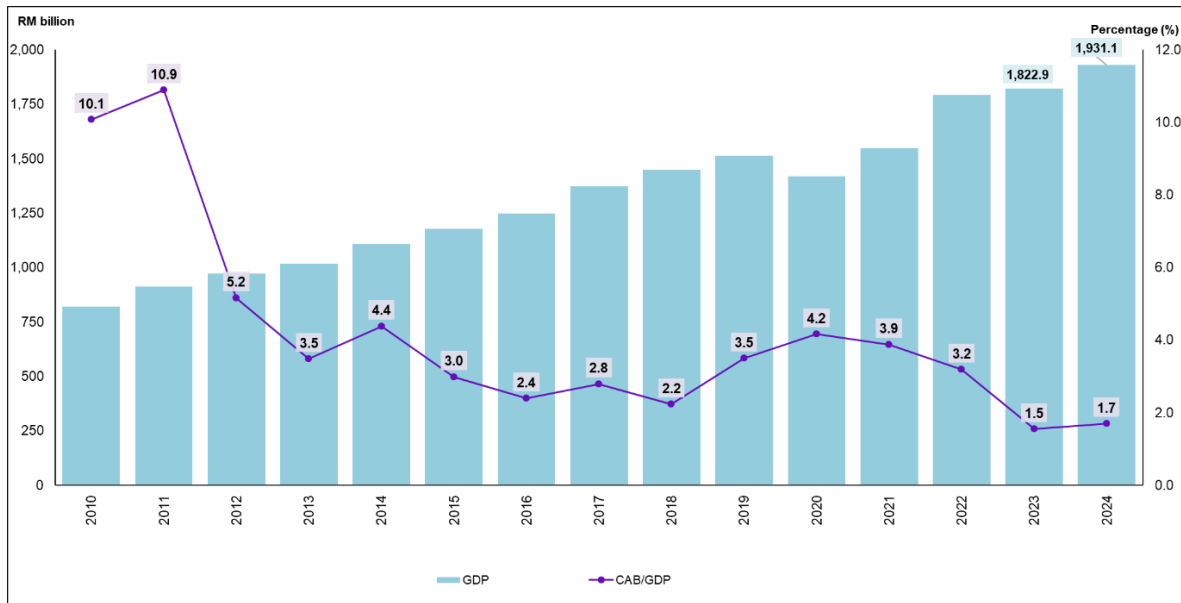


Chart 2 (b): Percentage CAB to GDP, Q1 2018 – Q4 2024

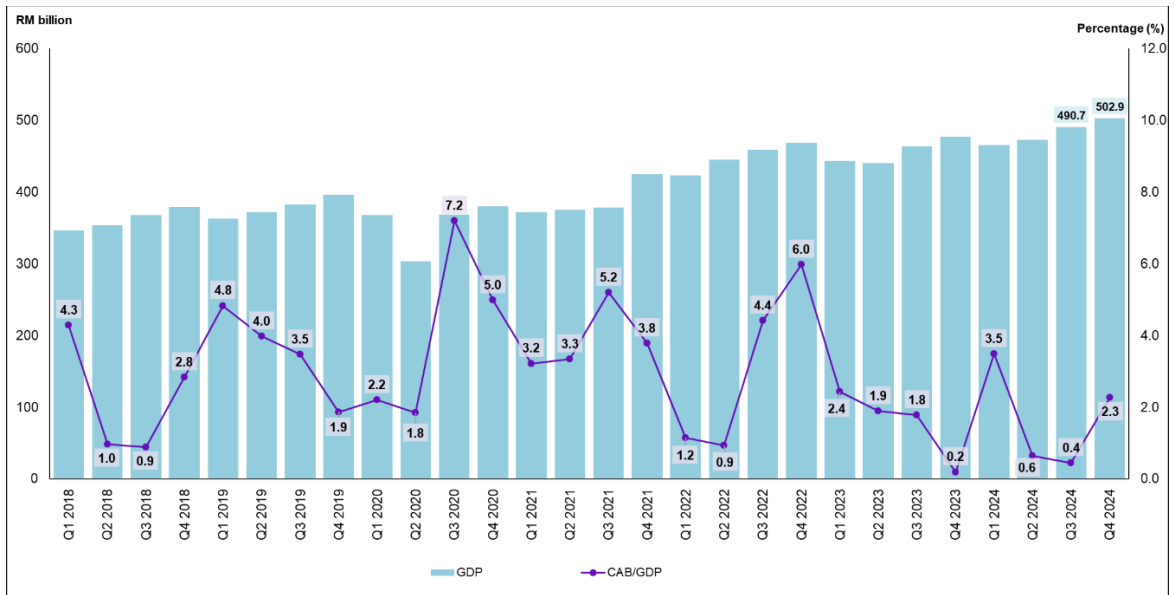


Chart 3 (a): Exports of Services, 2010-2024

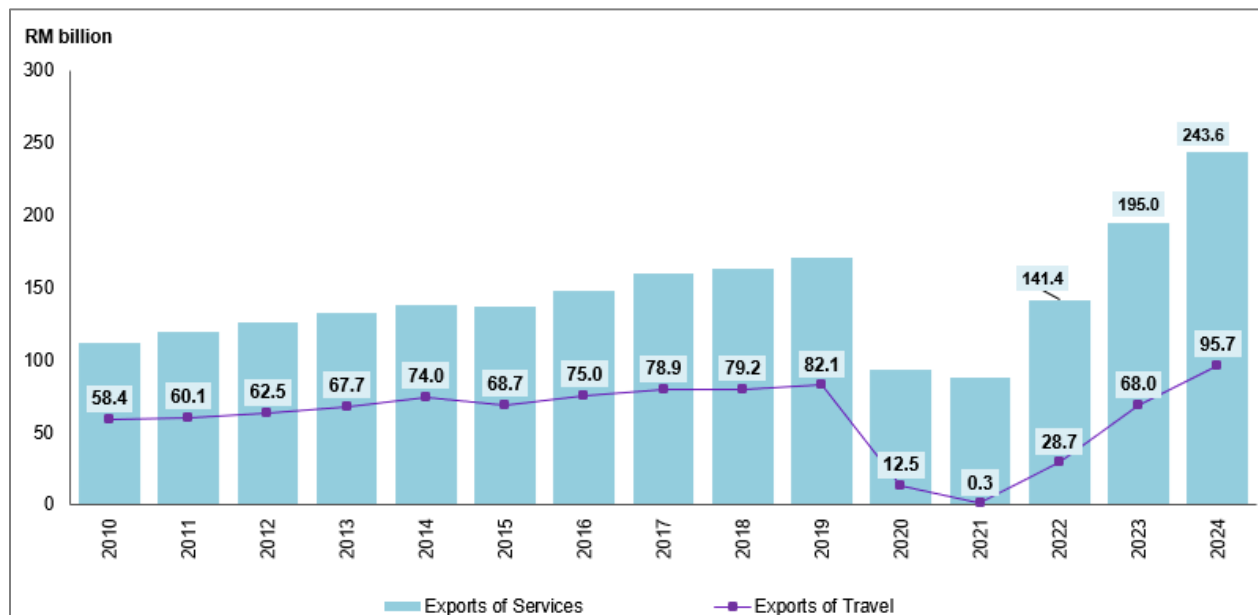


Chart 3 (b): Exports of Services, Q1 2018 – Q4 2024

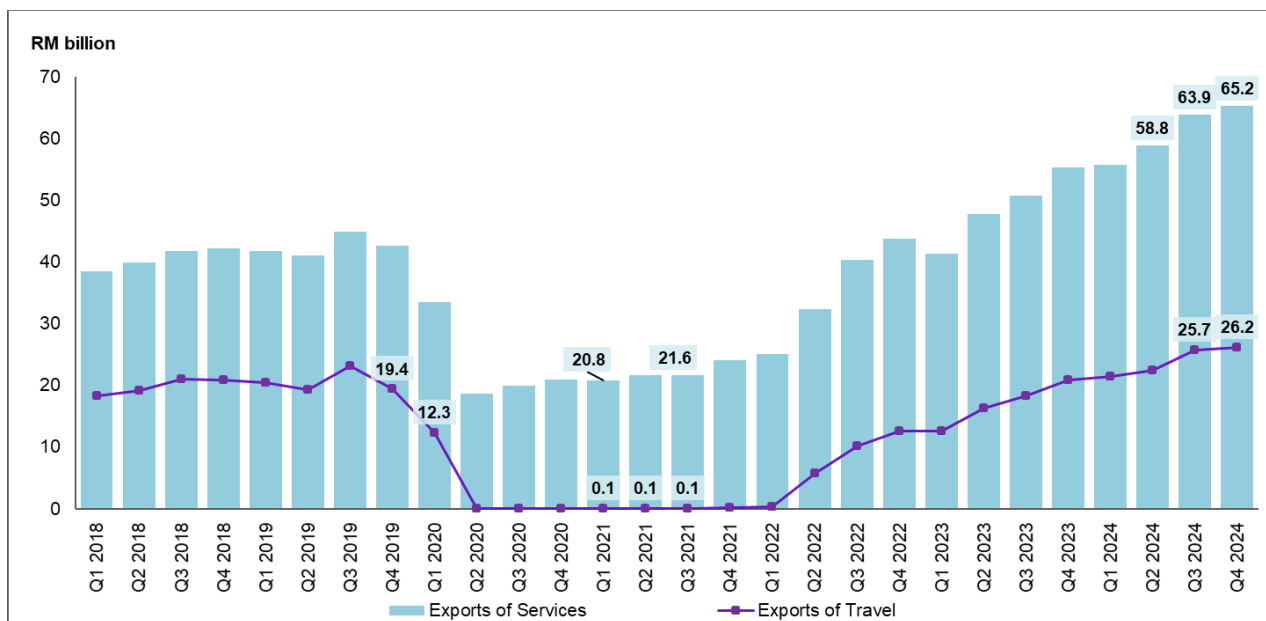


Chart 4 (a): Expenditure of Foreign Visitors in Malaysia and Malaysian Visitors Abroad, 2010 -2024

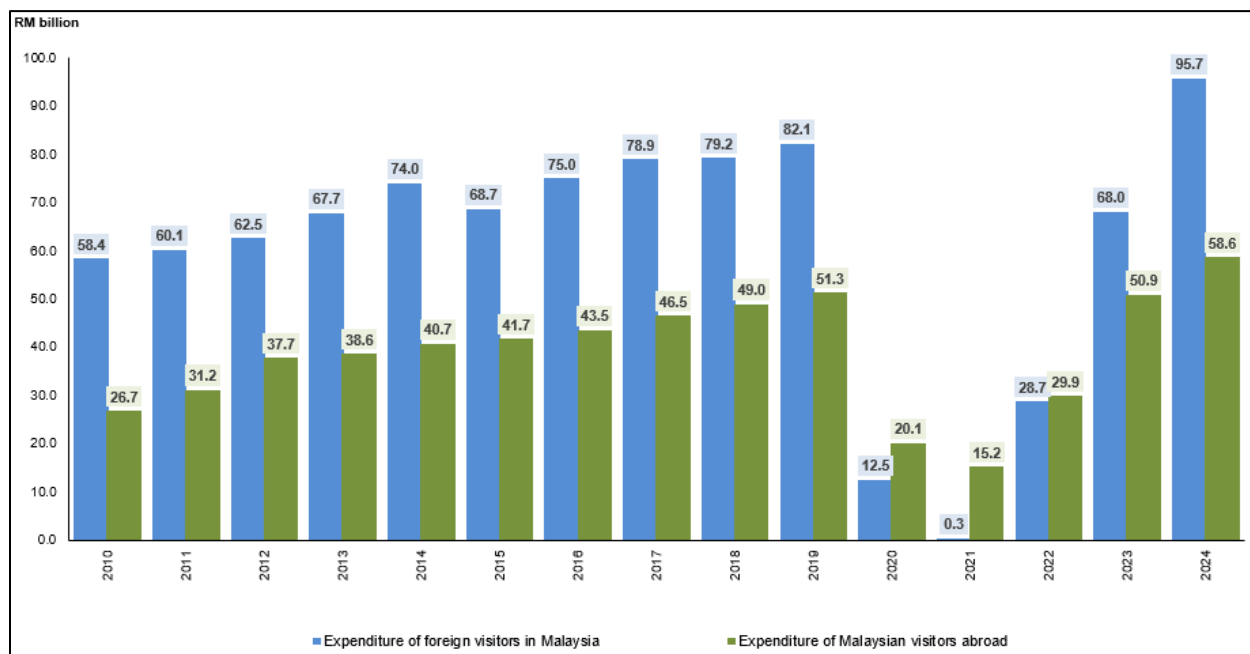


Chart 4 (b): Expenditure of Foreign Visitors in Malaysia and Malaysian Visitors Abroad, Q1 2018 – Q4 2024

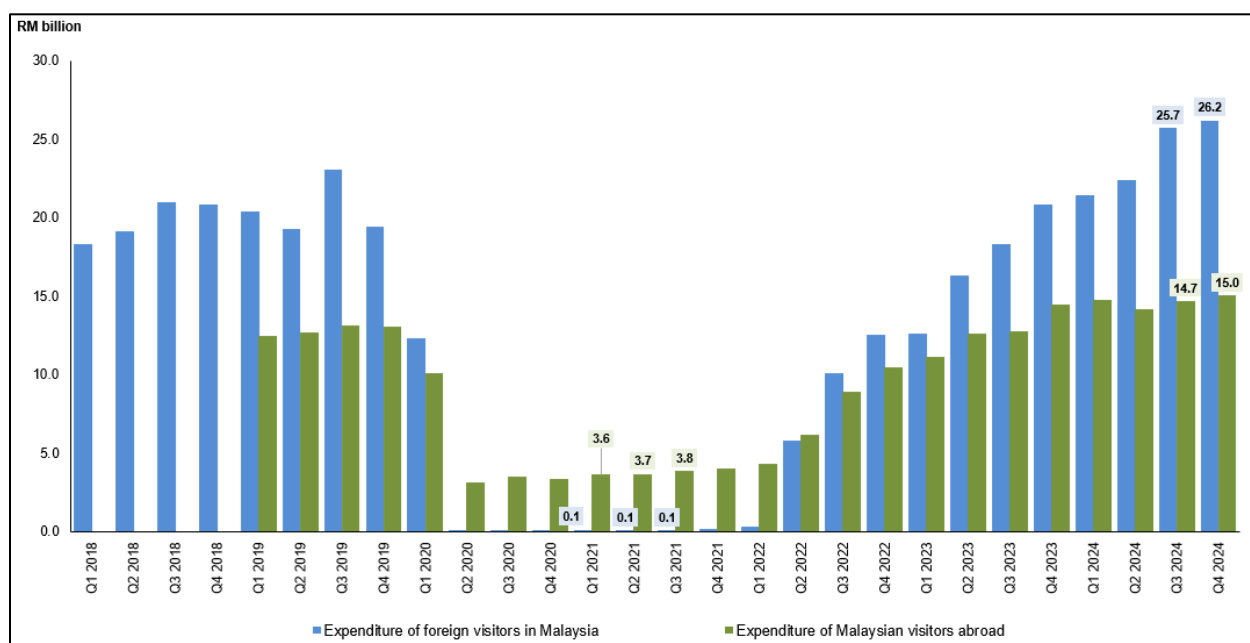


Chart 5 (a): Direct Investment Abroad (DIA) Flows and Position, 2010 – 2024

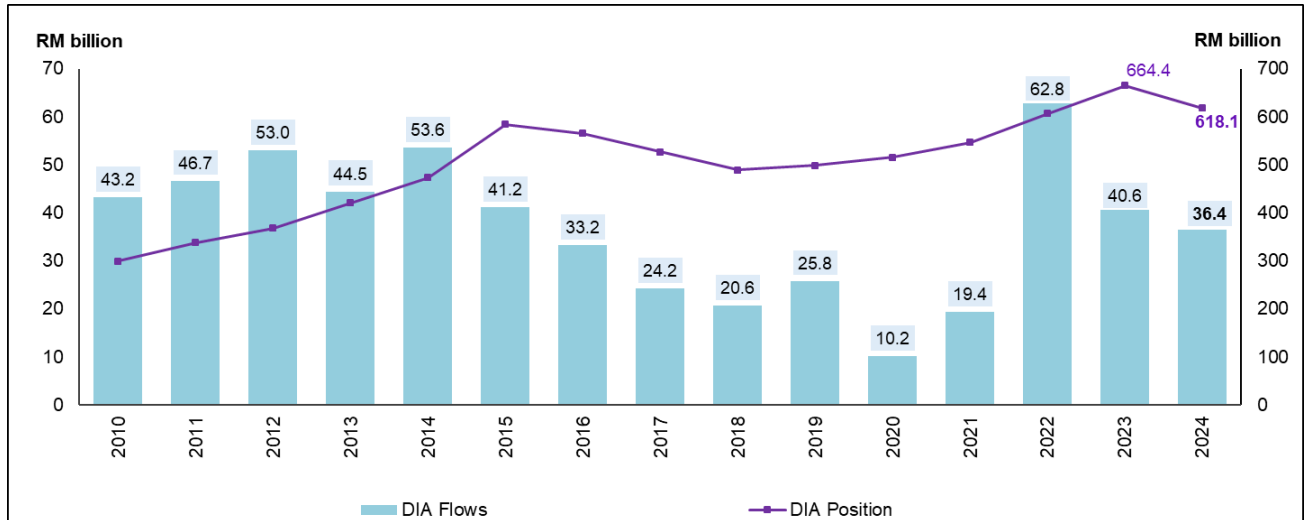


Chart 5 (b): Direct Investment Abroad (DIA) Flows and Position, Q1 2018 – Q4 2024

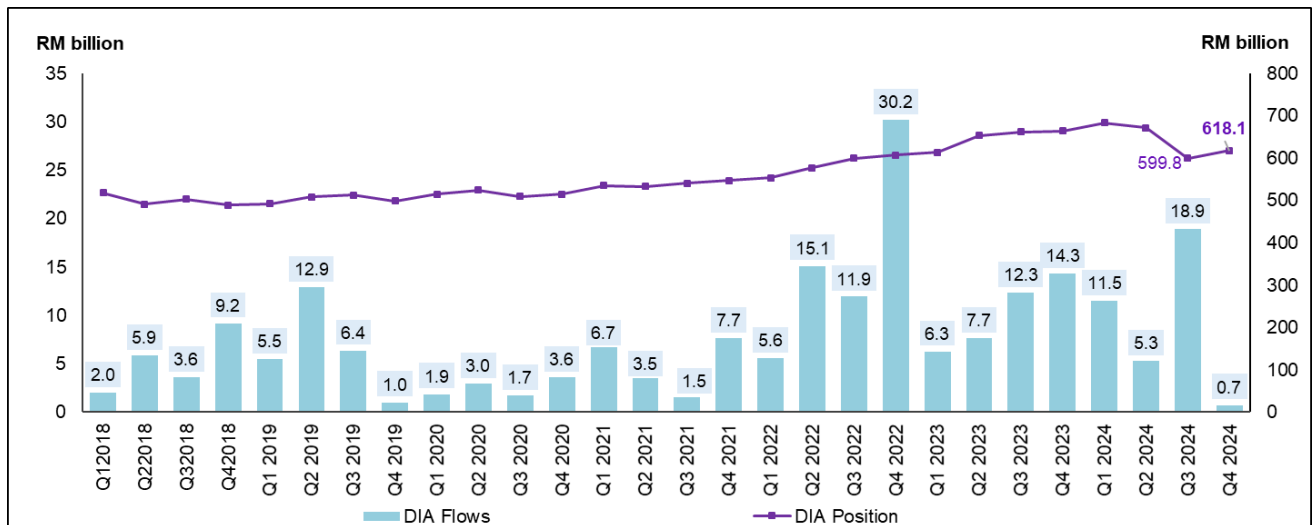


Chart 6 (a): Foreign Direct Investment (FDI) in Malaysia Flows and Position, 2010 – 2024

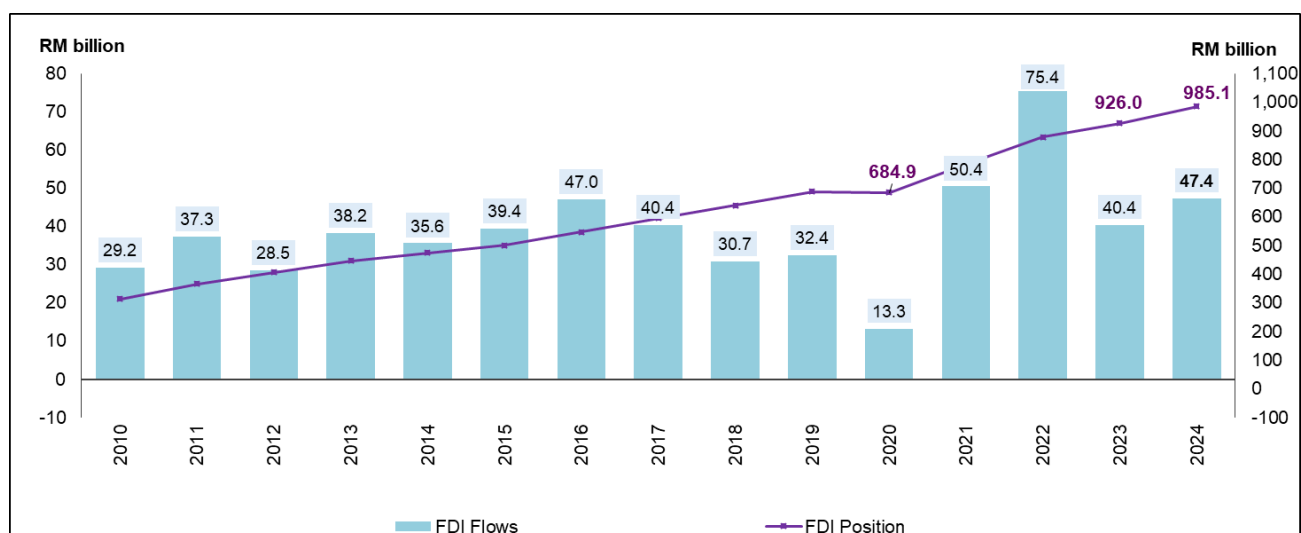


Chart 6 (b): Foreign Direct Investment (FDI) in Malaysia Flows and Position, Q1 2018 - Q4 2024

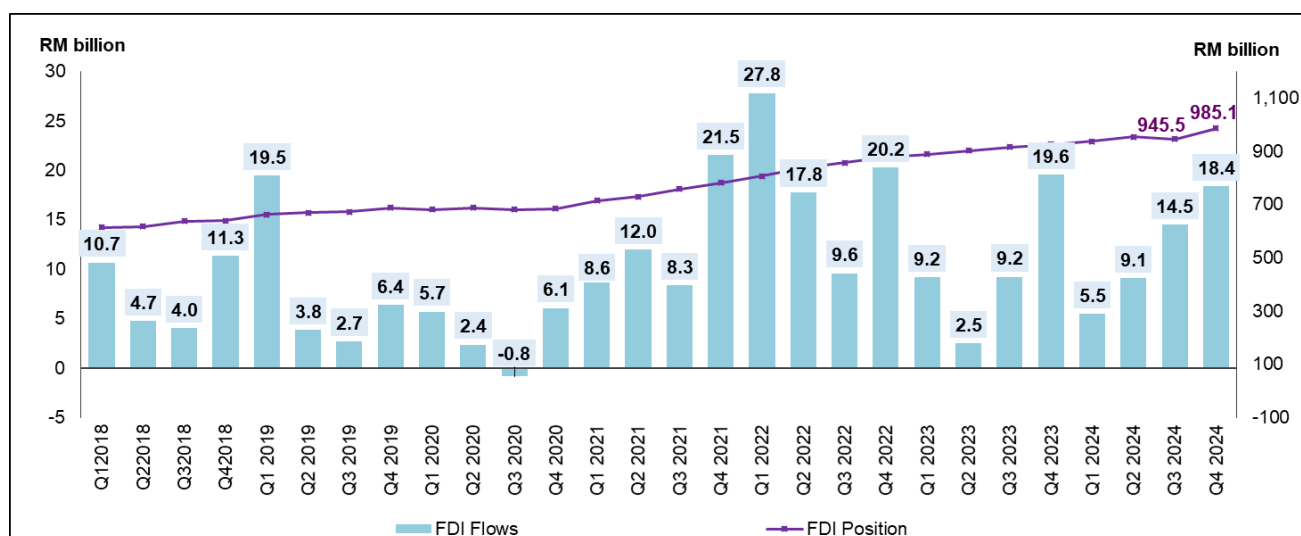


Exhibit 1: Direct Investment, Q4 2024

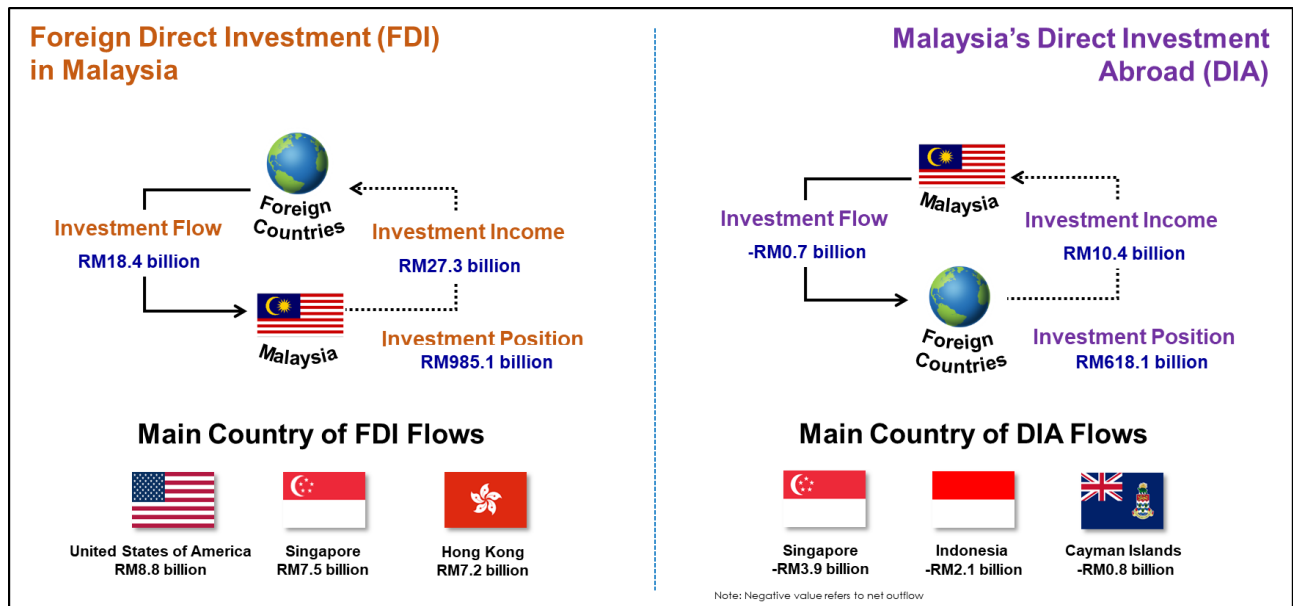


Chart 7: International Investment Position (Net), 2010 – 2024 and Q1 2019 – Q4 2024

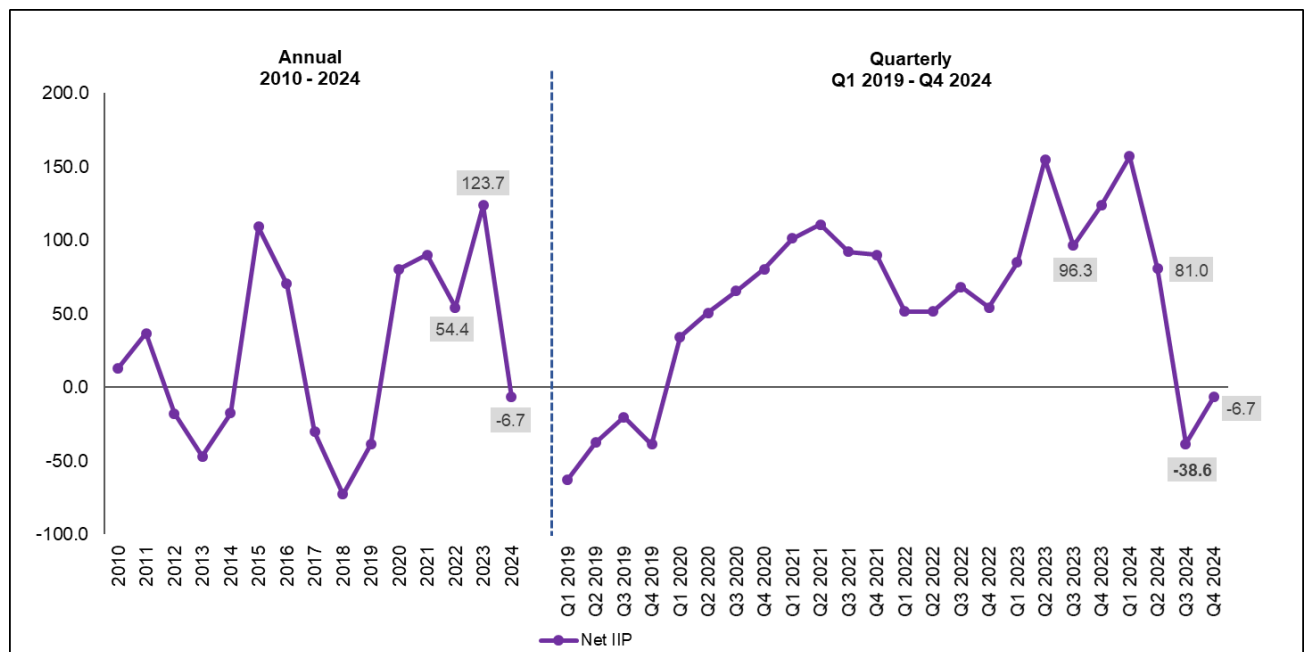


Chart 8: International Investment Position (Total Assets and Total Liabilities), 2010 – 2024 and Q1 2019 – Q4 2024

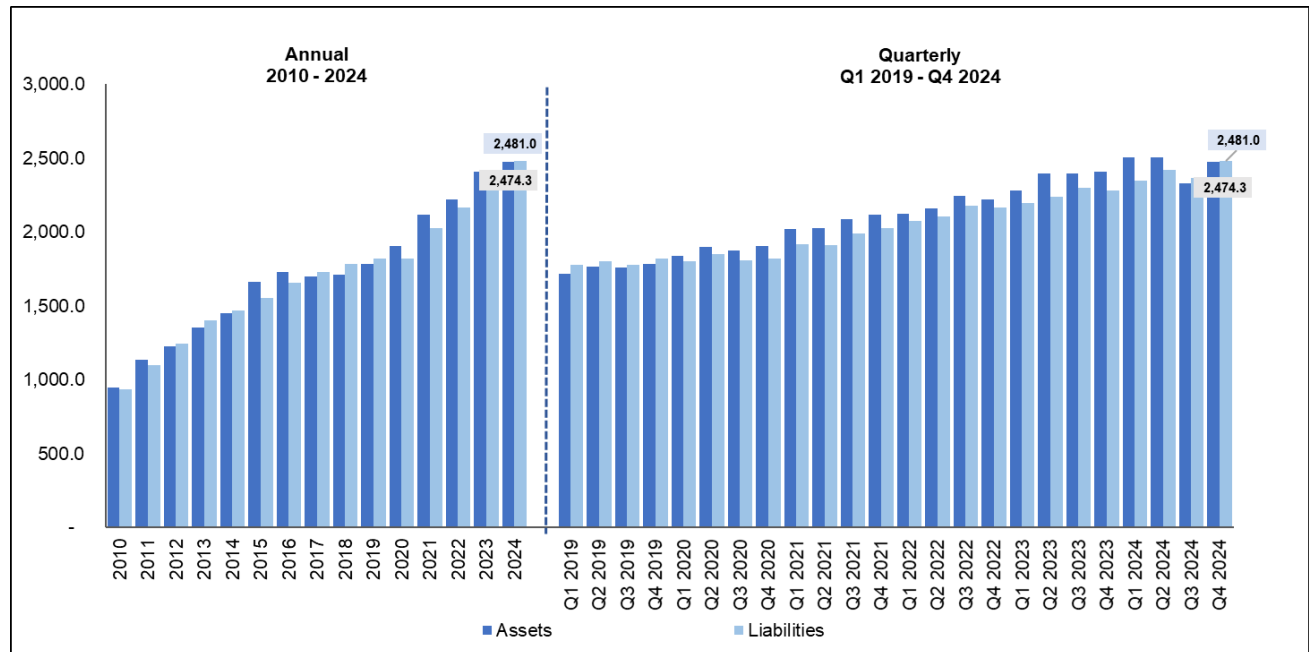


Exhibit 2: FDI and DIA Position by Regions and Main Countries, as at the end Q4 2024

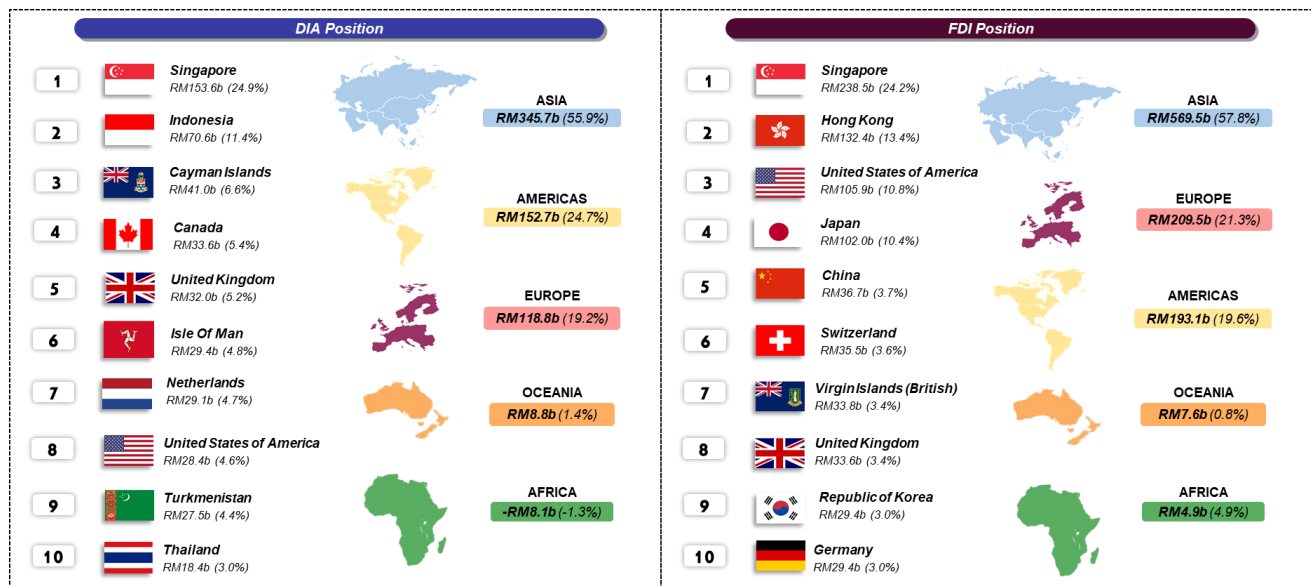


Chart 9: International Reserve Assets (Net), 2010 – 2024 and Q1 2019 – Q4 2024

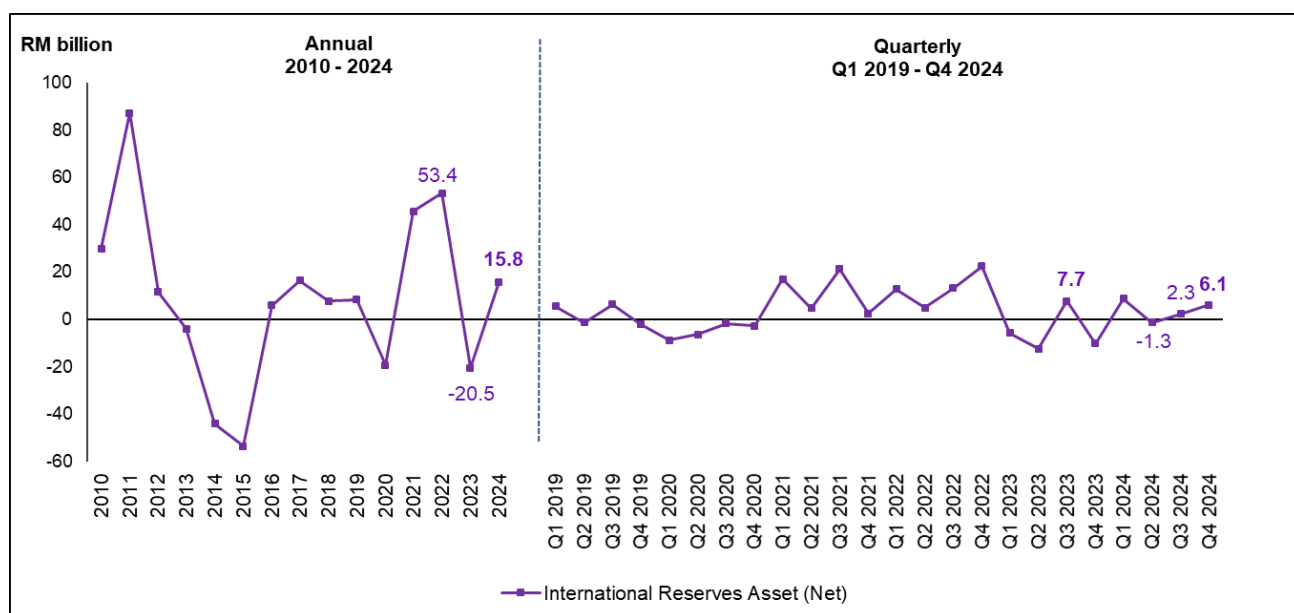


Chart 10: International Reserve Assets (as at end), 2010 – 2024 and Q1 2019 – Q4 2024

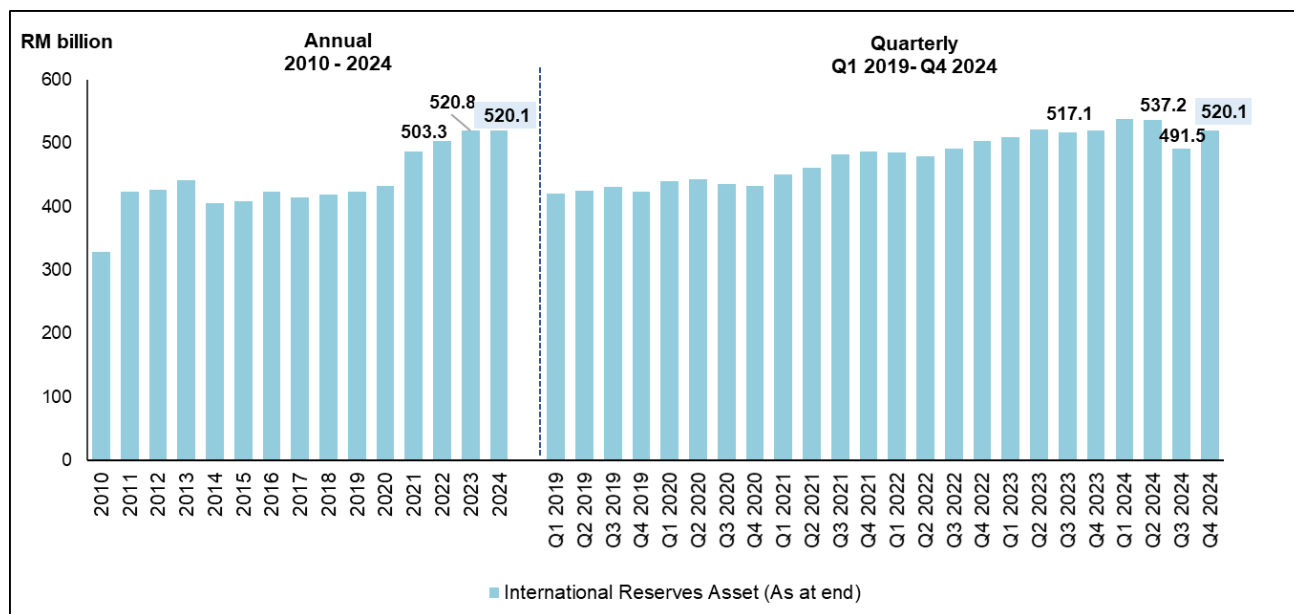








Exhibit 3: Current Account Balance for Selected Countries

Selected Countries	Malaysia (RM bil.) 	Japan (100 bil. Yen) 	Singapore (\$ bil.) 	China (USD bil.) 	United States of America (\$ bil.) 	United Kingdom (£ bil.) 
2022	57.2	114.3	123.7	401.9	-1,012.1	-53.1
2023	28.2	225.9	133.1	253.0	-905.4	-60.1
2024	32.8	292.6	*	*	*	*
Q1 22	4.9	49.1	31.4	96.2	-291.8	-45.7
Q2 22	4.1	22.9	34.6	84.0	-263.1	-23.8
Q3 22	20.2	22.2	32.6	151.5	-230.5	-11.9
Q4 22	30.0	20.1	25.0	111.7	-226.7	4.1
Q1 23	10.8	25.9	32.0	76.7	-230.3	-21.0
Q2 23	8.3	58.1	32.8	59.3	-232.6	-27.9
Q3 23	8.2	82.8	34.0	60.8	-220.4	-18.5
Q4 23	0.9	59.1	34.4	56.2	-221.8	-21.2
Q1 24	16.2	66.4	37.7	39.2	-241.0	-21.0
Q2 24	3.0	68.5	34.8	54.5	-275.0	-28.4
Q3 24	2.2	88.9	34.1	147.6	-310.9	-20.0
Q4 24	11.4	68.9	*	*	*	*

Source: Official portal of Selected National Statistical Offices

Note:

*** Advance Release Calendar**

Singapore : 14 February 2025
China : 18 February 2025
United States of America : 20 March 2025
United Kingdom : 28 March 2025

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**THE OFFICE OF CHIEF STATISTICIAN MALAYSIA
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