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MEDIA STATEMENT FOR MALAYSIA EXTERNAL TRADE STATISTICS, NOVEMBER 2022

Malaysia's Total Trade Expanded by 15.6 per cent in November 2022, Maintaining the Positive Momentum for the 24th Consecutive Month

PUTRAJAYA, December 19, 2022 – Malaysia's trade performance continued the positive momentum in November 2022, with trade increasing by 15.6 per cent from RM206.1 billion in the preceding year to RM238.2 billion. Total trade registered positive growth for 24th consecutive month since December 2020. In accordance, exports posted a growth of 15.6 per cent to RM130.2 billion as compared to November 2021, marked the 27th consecutive month of year-on-year (y-o-y) expansion since September 2020. Imports in November 2022 also registered double-digit growth of 15.6 per cent from RM93.4 billion in November 2021 to RM107.9 billion as reported today **in MALAYSIA EXTERNAL TRADE STATISTICS BULLETIN, NOVEMBER 2022**. This bulletin also presents the performance of products for imports and exports and its trading partners.

Chief Statistician Malaysia, Dato' Sri Dr. Mohd Uzir Mahidin said "Malaysia's exports sustained the expansion in November 2022, supported by increases in domestic exports and re-exports. Domestic exports totalled RM104.1 billion, accounting for 79.9 per cent of total exports and increasing by 10.5 per cent, y-o-y. Furthermore, re-exports registered at RM26.2 billion (20.1% of total exports) increased by 41.8 per cent. Consistent with export performance, imports in November 2022 also registered double-digit growth of 15.6 per cent from RM93.4 billion in November 2021 to RM107.9 billion. Trade surplus rebounded to post an increase of 15.6 per cent to RM22.3 billion as compared to November 2021. However, in comparison to October 2022, the performance of total trade, exports, and imports showed declines, while trade surplus increased. Total trade shrank by 2.8 per cent, given the decrease in exports (-1.0%) as well as imports (-4.9%). The trade surplus rose by 23.5 per cent."

In conjunction to the annual growth, 145 out of 256 commodity groups in exports showed increases as compared to the same month of the previous year and led by electrical & electronic products. As for imports, 167 of 257 groups commodity posted positive growths.

Chief Statistician Malaysia explained that the rise in exports was attributable mainly to the higher exports to Singapore (+RM5.9 billion), Japan (+RM2.1 billion), Hong Kong (+RM1.8 billion), China (+RM1.6 billion), Australia (+RM1.6 billion), the United States (+RM1.5 billion), the European Union (+RM1.5 billion) and Thailand (+RM1.1 billion). On the same note, imports was buoyed by higher imports from China (+RM3.6 billion), Australia (+RM2.4 billion), Taiwan (+RM2.1 billion), the United States (+RM1.5 billion), Singapore (+RM1.5 billion) and Saudi Arabia (+RM1.5 billion).

Commenting further on exports, the expansion by products was driven by electrical & electronic products (+RM12.9 billion); liquefied natural gas (+RM2.7 billion); petroleum products (+RM2.6 billion) and crude petroleum (+RM1.3 billion). Meanwhile, the rise in imports were noted for electrical & electronic products (+RM5.3 billion); crude petroleum (+RM3.0 billion); machinery, equipment & parts (+RM1.5 billion); transport equipment (+RM1.1 billion) and liquefied natural gas (+RM1.0 billion).

On the same note, the expansion in imports by End Use sustained by higher demand for intermediate goods, consumption goods and capital goods. Imports of intermediate goods, valued at RM59.3 billion or 54.9 per cent of total imports, increased by 8.2 per cent or RM4.5 billion, following higher imports of fuel & lubricants, primary. Consumption goods (8.8% of total imports) registered an increase of 23.6 per cent (+RM1.8 billion) to RM9.5 billion, as a result of higher imports of food & beverages, processed, mainly for household consumption. Meanwhile, imports of capital goods, totalled RM9.8 billion (9.1% of total imports), grew by 3.2 per cent, mainly attributed to higher imports of capital good (except transport equipment).

For the period of January to November 2022, total trade, exports, imports and trade surplus continued to record strong double-digit growth. Total trade increased by 29.9 per cent, supported by the expansion in exports (+27.2%) as well as imports (+33.3%). Trade surplus recorded a higher value of RM227.9 billion (+2.6%).

The Department of Statistics Malaysia (DOSM) is conducting the Household Income, Expenditure and Basic Amenities Survey (HIES/BA) 2022 from 1st January 2022 to 31st December 2022. DOSM greatly appreciates the cooperation given by selected respondents by sharing their information with DOSM and making the survey a success. Please visit <u>www.dosm.gov.my</u> for more information.

DOSM also released economic and social statistics, namely PocketStats which contain quarterly and annual statistics that can be obtained from the DOSM portal or via the link <u>https://bit.ly/PocketStats_2022</u>.



Chart 1: External Trade Statistics, Jan 2021 – Nov 2022 (Value and Annual Percentage Change)

Chart 2: External Trade Statistics, 2018 – 2022 (Jan-Nov)





Chart 3: Imports for End Use & Broad Economic Categories (BEC) Classification, Jan 2021 – Nov 2022 (Value and Annual Percentage Change)

Chart 4: Imports for End Use & Broad Economic Categories (BEC) Classification, 2018 – 2022 (Jan-Nov)



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