



MINISTRY OF ECONOMY
DEPARTMENT OF STATISTICS MALAYSIA

MEDIA STATEMENT
FOR MALAYSIA'S BALANCE OF PAYMENTS STATISTICS
FIRST QUARTER OF 2024

***Malaysia's Current Account Balance surged to RM16.2 billion in Q1 2024,
made up 3.5 per cent of the Gross Domestic Product***

PUTRAJAYA, 17 May 2024 - Malaysia's Current Account Balance (CAB) surplus surged to RM16.2 billion, equivalent to 3.5 per cent of the Gross Domestic Product (GDP). This increase was mainly fuelled by the Income and Goods accounts. Meanwhile, **Financial account** registered a **net outflow of RM18.7 billion**, mainly in Portfolio and Direct investment. The Department of Statistics, Malaysia (DOSM) reported today in its **Balance of Payments and International Investment Position Statistics for the First Quarter of 2024** which summarises transactions between Malaysia and rest of the world.

Looking at the statistics, Dato' Sri Dr. Mohd Uzir Mahidin, the Chief Statistician Malaysia, stated, "The income accounts contributed to the higher CAB surplus in the first quarter of 2024. The **Primary income account** showed a smaller deficit of RM8.8 billion as against RM20.3 billion from the previous quarter. This reduction resulted from higher receipts of RM28.4 billion, primarily driven by Other investment due to increased investment income generated abroad. Concurrently, payments decreased to RM37.2 billion during the same period, especially from Direct investment as foreign investors in Malaysia earned less income. On the other hand, the **Secondary income account** recorded a surplus of RM0.3 billion this quarter from a deficit of RM2.2 billion in the preceding quarter. This was following higher receipts of workers' remittances and transfers received from overseas."

In addition, the higher CAB surplus was also supported by the improved net exports of **Goods account**, totalling RM32.0 billion. Exports of goods valued at RM272.2 billion compared to RM275.9 billion in the previous quarter. The main exports were Electrical & electronics (E&E), Petroleum products and LNG, especially to Singapore, China and the United States of America (USA). Meanwhile, imports of goods declined by 2.0 per cent quarter-on-quarter to

RM240.2 billion, mainly attributed to the decrease in Consumption goods. China, Singapore and Taiwan were the top sources of imports.”

With regard to trade in services, the **Services account** recorded a lower deficit of RM7.3 billion opposed to RM7.4 billion in the previous quarter, primarily propelled by narrowing deficit in Telecommunications, computer and information services and higher surplus in Manufacturing services and Travel. Services export increased by 1.0 per cent quarter-on-quarter to record RM55.8 billion, mostly contributed by higher exports in Travel as a result of increased expenditure by foreign tourists in Malaysia. Exports of Telecommunications, computer and information services also showed a 5.9 per cent increase on a quarterly basis particularly in computer services. Similarly, Services import edged up 0.7 per cent to RM63.0 billion in the first quarter of 2024.

Dato’ Sri Dr. Mohd Uzir Mahidin also added, “The **Financial account** in the first quarter of 2024 recorded a net outflow of RM18.7 billion as against RM20.1 billion last quarter. This was attributed to the outflow in Portfolio investment at RM23.7 billion, following the subscription of foreign equity securities and bonds by residents, along with an outflow of RM6.0 billion in Direct investment. At the same time, Financial derivatives and Other investment turned around to an inflow of RM1.2 billion and RM9.8 billion, respectively.”

Foreign Direct Investment (FDI) recorded a lower inflow of RM5.5 billion as compared to RM19.6 billion in the preceding quarter due to lower injection of equity and turned around in debt instruments. The FDI inflow was primarily channelled into Services particularly Information and financial activities, followed by Mining and quarrying sector. The major FDI sources were Hong Kong, the USA and Germany. At the same time, **Direct Investment Abroad (DIA)** by Malaysian investors also registered a lower net outflow of RM11.5 billion as against RM14.3 billion in the previous quarter, mainly led by the lower equity investment abroad. The main sectors were Services, particularly in Financial activities, followed by Mining & quarrying and Construction. Singapore, Indonesia and Cayman Islands were the main destinations of DIA.

At the end of first quarter 2024, **Malaysia’s International Investment Position (IIP)** made up a higher net asset of RM157.1 billion. The total financial assets position valued at RM2.50 trillion, while total liabilities was RM2.35 trillion. The cumulative investments for **FDI** and **DIA** were RM938.0 billion and RM683.6 billion, respectively. Asia was the top region for FDI position with RM517.6 billion, primarily from Singapore and Hong Kong. Similarly, Asia

held the largest position for DIA at RM383.3 billion, notably to Singapore and Indonesia. **Malaysia's International Reserves** stood at RM538.9 billion.

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

DOSM will conduct the Agricultural Census in 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.

Chart 1: Current Account Balance (CAB), 2010-2023 and Q1 2019 – Q1 2024

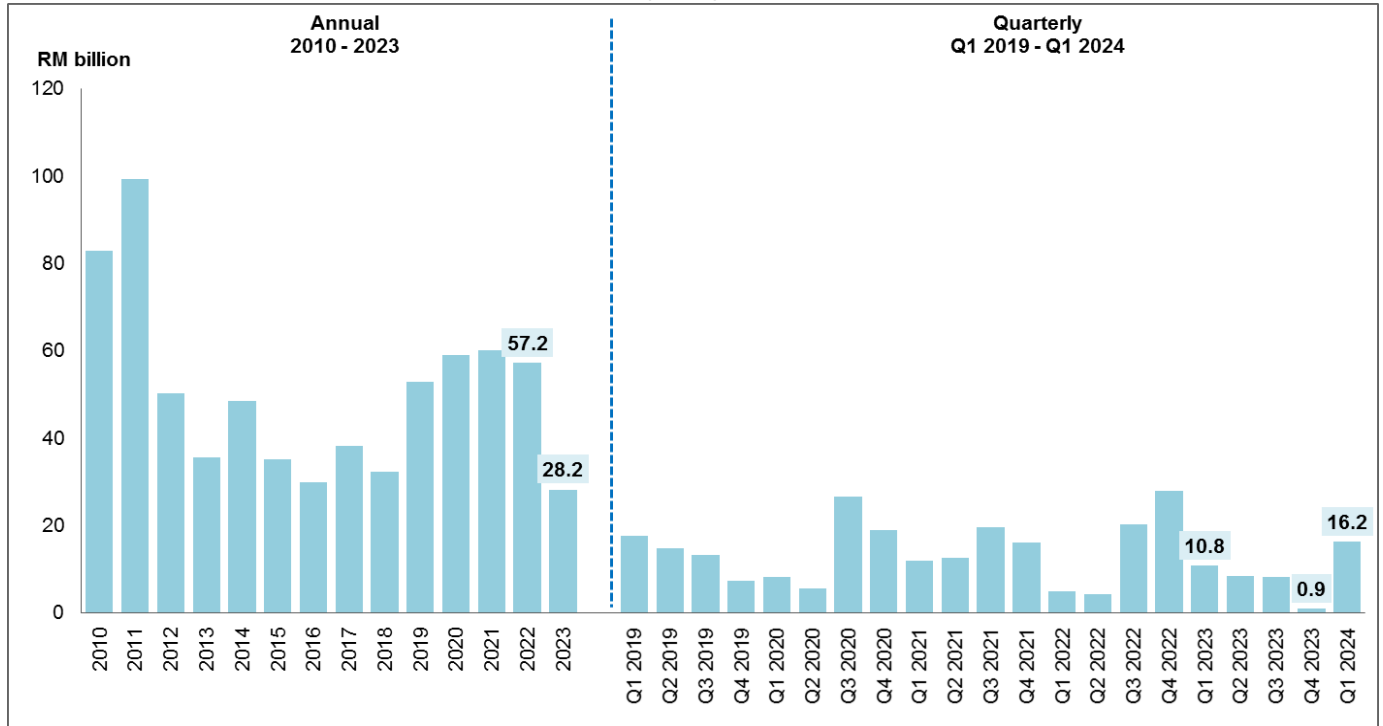


Chart 2: Percentage CAB to GDP, 2010-2023 and Q1 2019 – Q1 2024

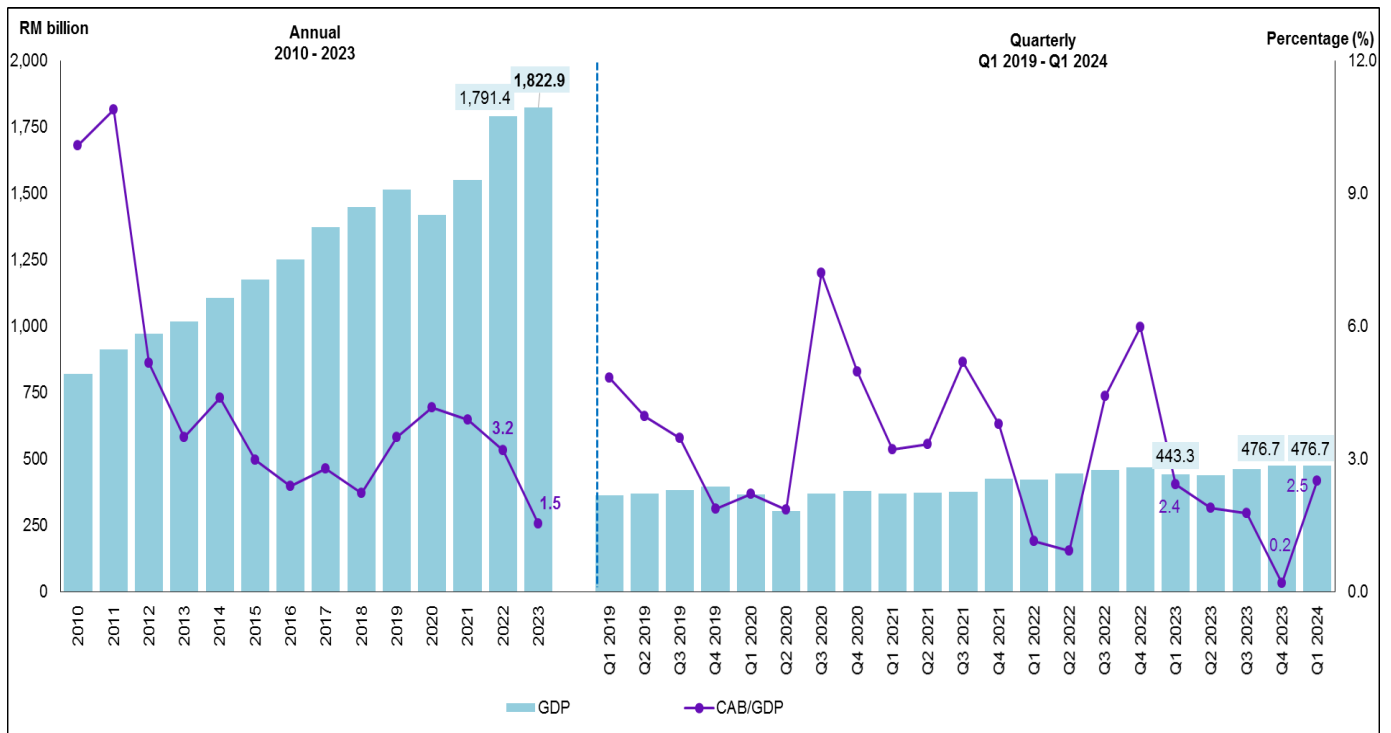


Chart 3: Exports of Services, 2010-2023 and Q1 2019 – Q1 2024

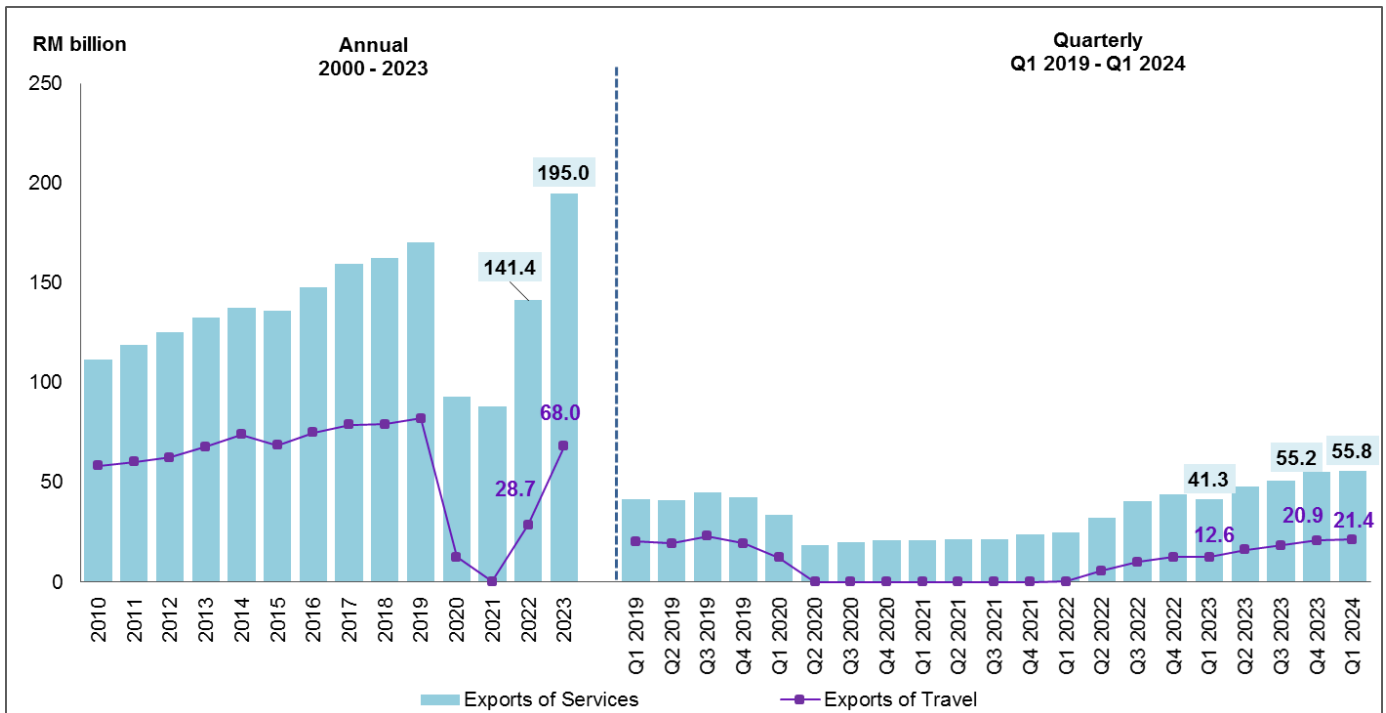


Chart 4: Expenditure of Foreign Visitors in Malaysia and Malaysian Visitors Abroad, 2010 - 2023 and Q1 2019 – Q1 2024

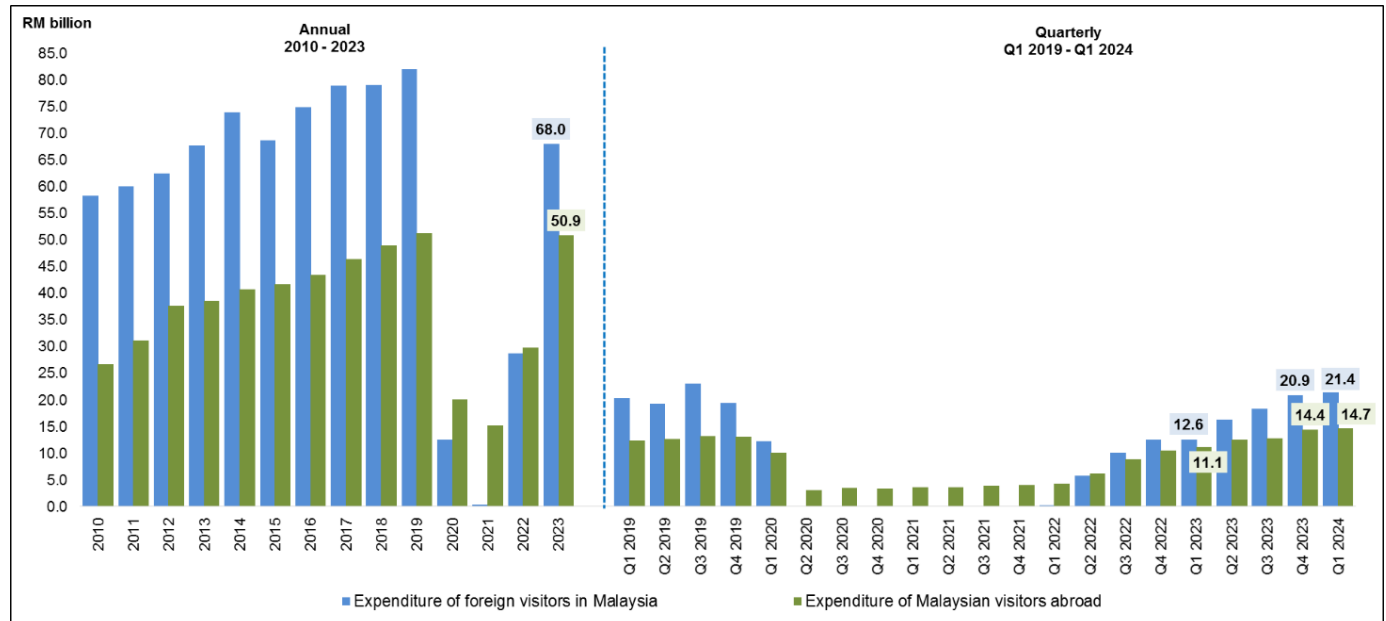


Chart 5: Direct Investment Abroad (DIA) Flows and Position, 2010 – 2023 and Q1 2018 – Q1 2024

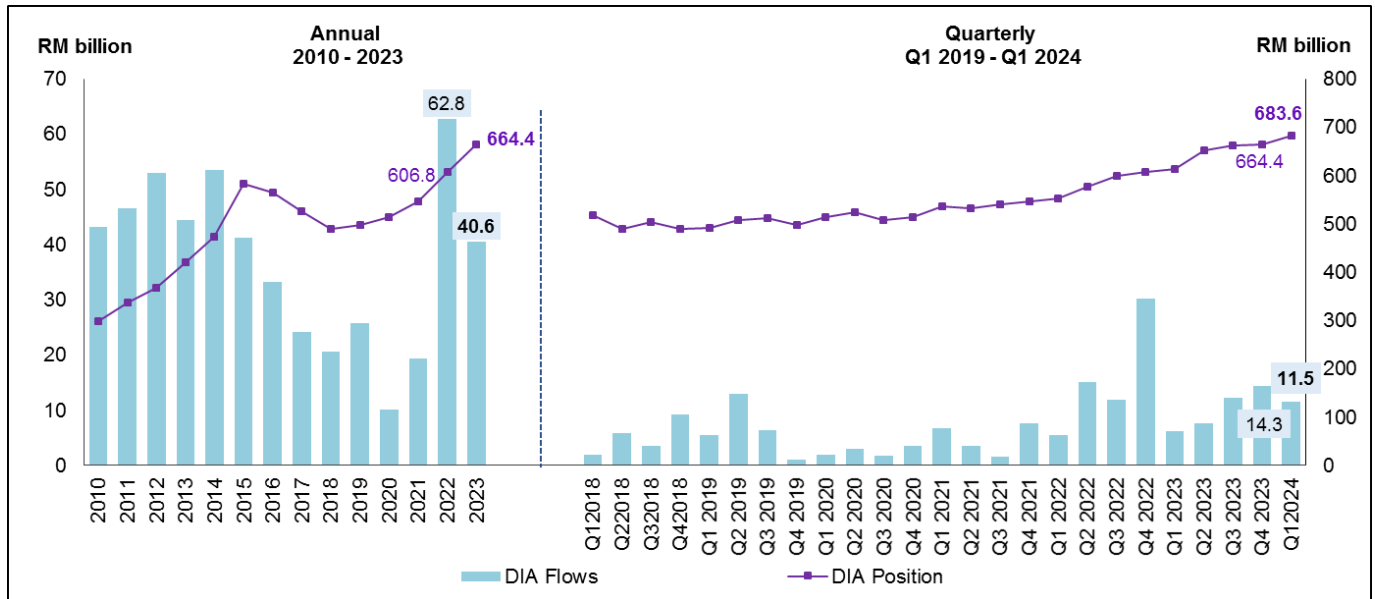


Chart 6: Foreign Direct Investment (FDI) in Malaysia Flows and Position, 2010 – 2023 and Q1 2019 – Q1 2024

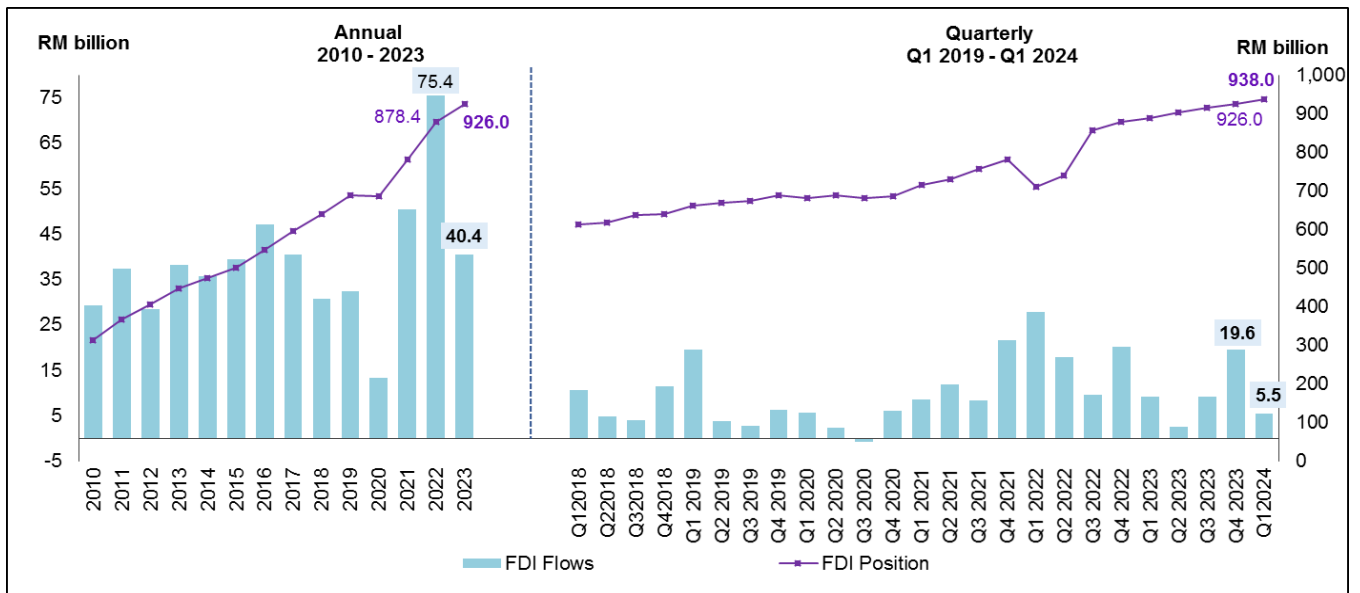


Exhibit 1: Direct Investment, Q1 2024

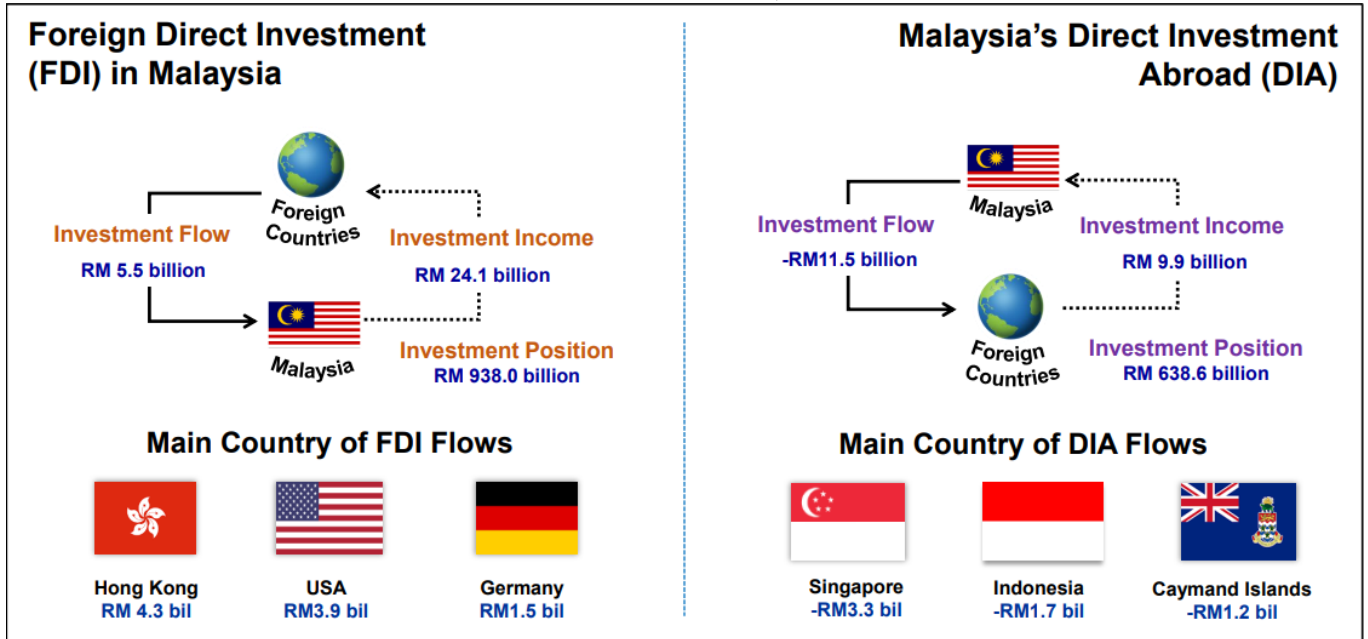


Chart 7: International Investment Position (Net), 2010 – 2023 and Q1 2019 – Q1 2024

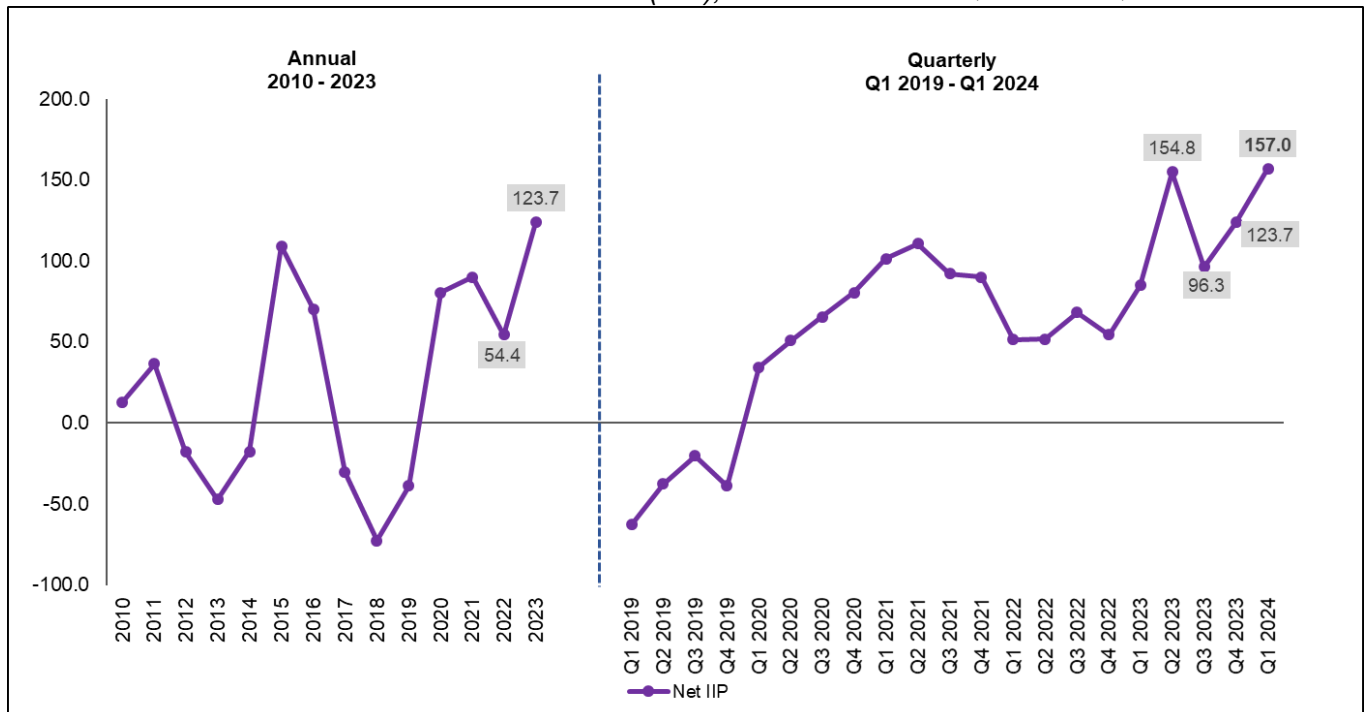


Chart 8: International Investment Position (Total Assets and Total Liabilities), 2010 – 2023 and Q1 2019 – Q1 2024

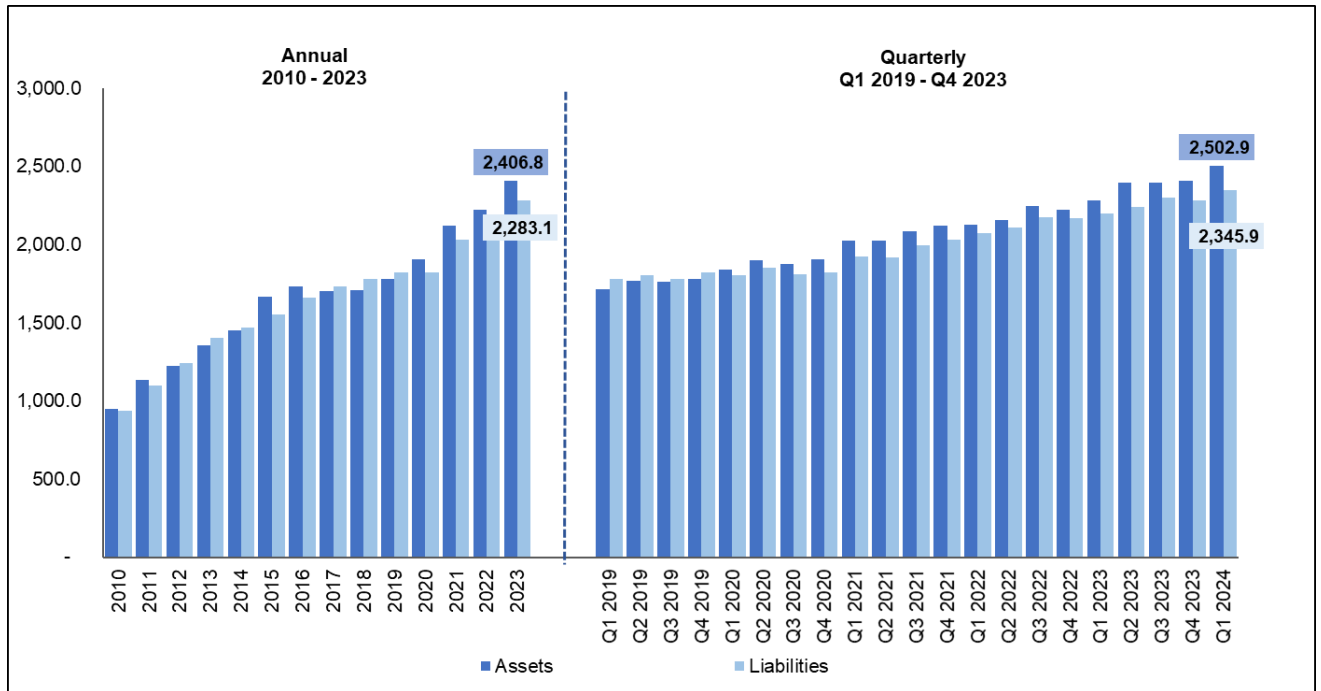


Exhibit 2: FDI and DIA Position by Regions and Main Countries, as at the end Q1 2024

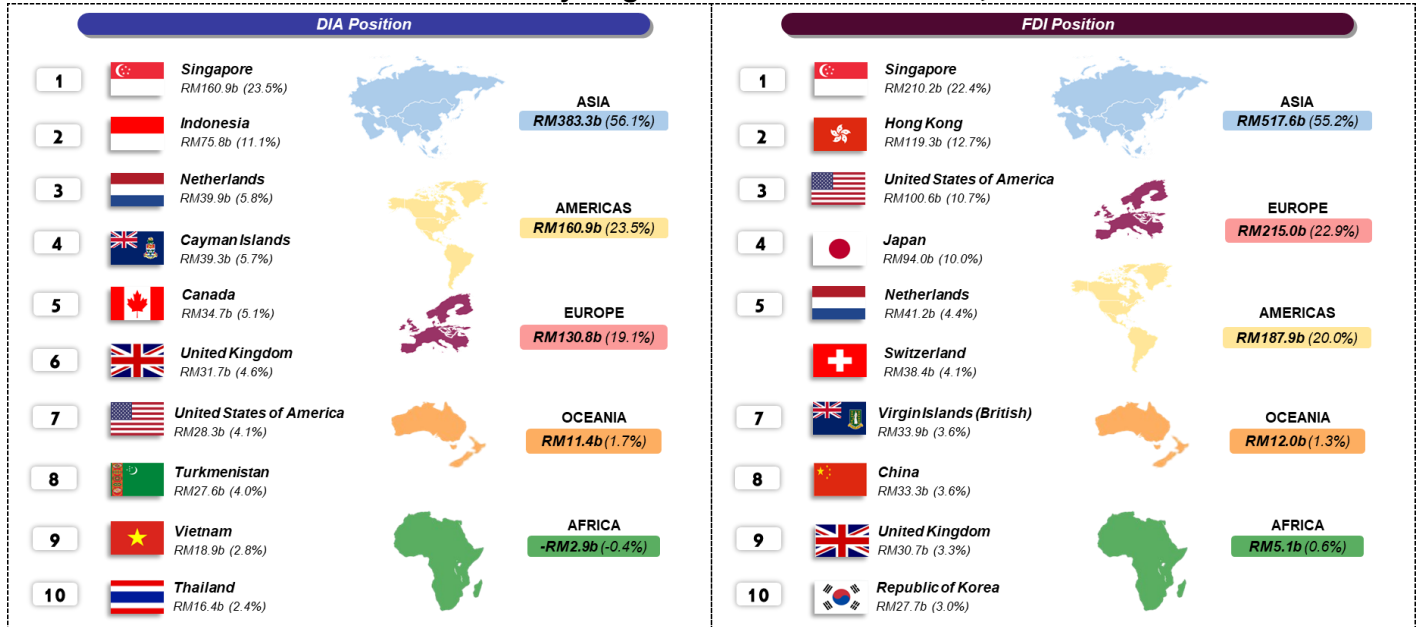


Chart 9: International Reserve Assets (Net), 2010 – 2023 and Q1 2019 – Q1 2024

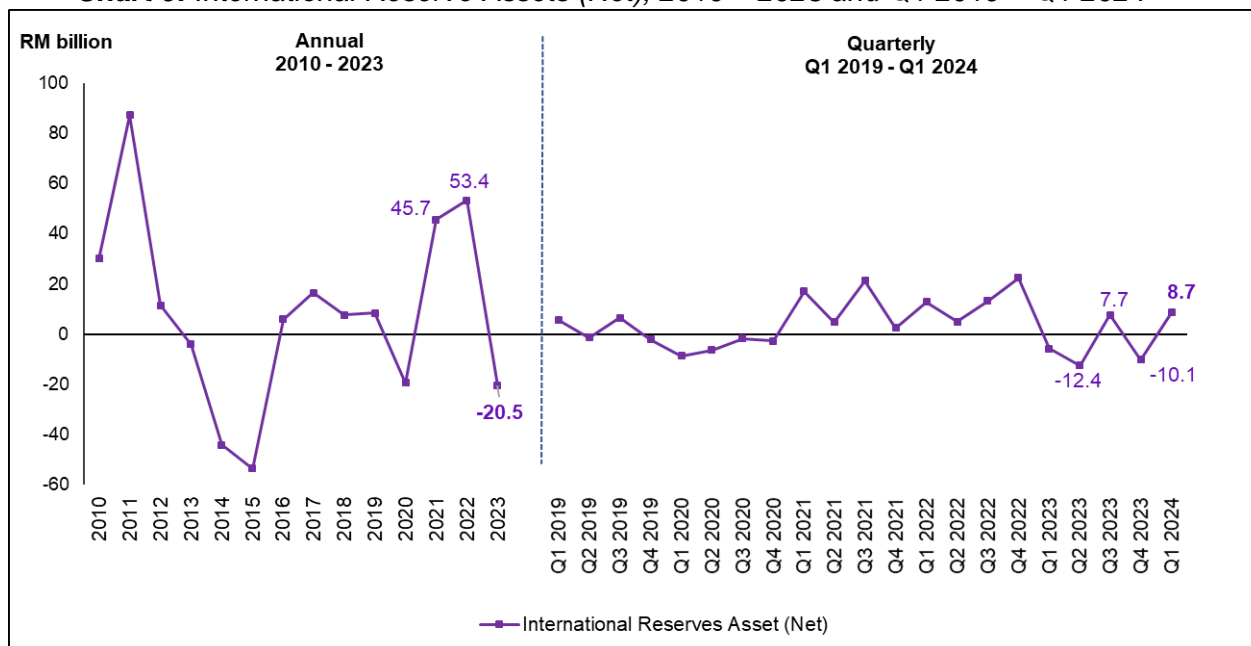
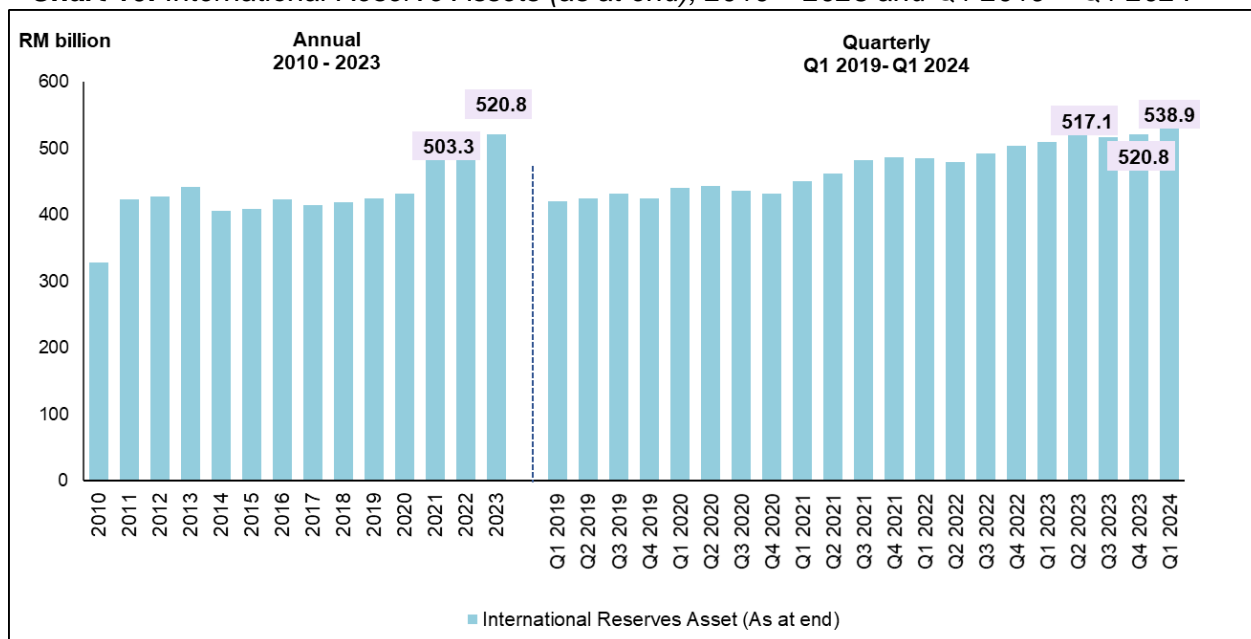


Chart 10: International Reserve Assets (as at end), 2010 – 2023 and Q1 2019 – Q1 2024



Released by:

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