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MINISTRY OF ECONOMY
DEPARTMENT OF STATISTICS MALAYSIA

MONTHLY EXTERNAL TRADE STATISTICS, AUGUST 2024



Malaysia's trade performance in August 2024 grew strongly, rose by a double-digit along with encouraging trading activities. Total trade recorded an increase of 18.6 per cent or RM39.6 billion to reach a value of RM252.7 billion as compared to RM213.0 billion in the previous year.

Imports and exports showed positive trend in August 2024 with the increase of 26.2 per cent or RM97.9 billion to RM123.5 billion in imports and 12.1 per cent or RM115.2 billion to RM129.2 billion in exports. Trade balance recorded a surplus of RM5.7 billion, down by 67.3 per cent from RM17.3 billion in August 2023. As compared to July 2024, exports, imports, total trade and trade surplus recorded a negative growth of 1.5 per cent, 1.0 per cent, 1.2 per cent and 11.5 per cent, respectively.

Exports, imports and total trade for period of January to August 2024 rose by 6.0 per cent, 16.8 per cent and 10.9 per cent, respectively, as compared to the same period of preceding year. Meanwhile, trade surplus declined by 49.2 per cent.

Chart 1 : Trade Performance: Monthly, Quarterly & Annually



Performance of Exports

Malaysia's exports recorded an increase of 12.1 per cent as compared to the same month in 2023, in line with the grew in domestic exports. Domestic exports, constituted 82.3 per cent of total exports, increased 15.5 per cent from RM92.1 billion to RM106.4 billion. On the other hand, re-exports were valued at RM22.8 billion, comprised 17.7 per cent of total exports, weighed down at 1.2 per cent from RM23.1 billion in the previous year. Meanwhile, a monthly comparison showed that exports shrank by 1.5 per cent or RM2.0 billion. With regards to analysis of the seasonally adjusted terms month-on-month (m-o-m), exports decreased by 1.1 per cent to RM132.1 billion.

Chart 2 : Domestic Exports, Re-Exports (RM billion) and Annual Change (%)



Chart 3 : Actual Export Value and Seasonally

Adjusted Export Value, RM billion



Performance of Imports

Malaysia's imports in August 2024 continued to grow by 26.2 per cent or RM25.6 billion, to post a value of RM123.5 billion as compared to August 2023. As compared to July 2024, imports down by 1.0 per cent or RM1.2 billion. Analysis in seasonally adjusted terms, m-o-m, imports also rose by 1.1 per cent to RM122.3 billion.

On a y-o-y basis, imports by End Use recorded an increase for all three major categories. Imports of intermediate goods rose RM20.8 billion (+40.4%), followed by an increase in capital goods of RM4.2 billion (+39.6%) and consumption goods of RM1.8 billion (+21.2%).

Chart 4 : Imports, Value (RM billion) and Annual Change (%)



Chart 5 : Actual Import Value and Seasonally Adjusted Imports Value, RM billion



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