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MINISTRY OF ECONOMY
DEPARTMENT OF STATISTICS MALAYSIA

MONTHLY EXTERNAL TRADE STATISTICS



Malaysia’s total trade recorded a shrank of 2.4 per cent or RM6.0 billion in October 2023 to post a value of RM239.5 billion as compared to RM245.5 billion in the same month of 2022. Along with that, the value of exports and imports also flattened, with each decreasing by 4.4 per cent and 0.2 per cent respectively, year-on-year (y-o-y). Meanwhile, trade surplus declined by 30.3 per cent or RM5.6 billion to RM12.9 billion.

In comparison to September 2023, exports, imports and total trade recorded a positive growth of 1.5 per cent, 13.4 per cent and 6.8 per cent, respectively. Meanwhile, trade surplus registered a negative growth of 47.2 per cent.

The performance of exports, imports and total trade also recorded a fall for the period of January to October 2023 as compared to the same period of the preceding year. Exports shrank by 8.0 per cent to RM1.2 trillion while imports decreased to RM995.6 billion (-8.0%). Concurrently, total trade decreased by 8.0 per cent to RM2.2 trillion while trade surplus was valued at RM190.0 billion, edged down by 7.9 per cent.

Performance of Exports

Malaysia's exports posted a reduction of 4.4 per cent as compared to the same month of 2022, corresponded with the decline in both domestic exports and re-exports. Domestic exports accounted for 76.4 per cent of total exports, declined by 5.0 per cent y-o-y from RM101.6 billion to RM96.4 billion. In addition, re-exports valued at RM29.8 billion, constituted 23.6 per cent of total exports, decreased by 2.2 per cent from RM30.4 billion in the previous year. Meanwhile, on a monthly basis (m-o-m), exports increased by 1.5 per cent or RM1.9 billion. Based on analysis of m-o-m seasonally adjusted terms, exports increased marginally by 1.6 per cent to RM121.7 billion.

Chart 1 : Domestic Exports, Re-Exports (RM billion) and Annual Change (%)



Chart 2 : Actual Export Value and Seasonally Adjusted Export Value, RM billion



Performance of Imports

Malaysia's imports decreased by 0.2 per cent, or RM193.1 million, from RM113.5 billion in October 2022 to RM113.3 billion. Compared to September 2023, imports increased by 13.4 per cent, or RM13.4 billion, on a monthly basis.

On a y-o-y basis, imports for intermediate good experienced a decline of 7.9 per cent, in the meanwhile consumption goods and capital goods increased by 9.9 per cent and 8.6 per cent, respectively.

Chart 3 : Imports, Value (RM billion) and Annual Change (%)



Chart 4: Actual Import Value and Seasonally Adjusted Imports Value, RM billion



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