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MINISTRY OF ECONOMY
DEPARTMENT OF STATISTICS MALAYSIA

STATISTICS OF INTERNATIONAL TRADE IN SERVICES 2022

Malaysia’s exports of services grew 59.3 per cent year-on-year to record RM140.3 billion in 2022, supported by Travel

Malaysia’s exports of services in 2022 recorded RM140.3 billion compared to RM88.1 billion in the previous year. The favourable growth of exports was spearheaded by the resilient performance of Travel, which witnessed a significant recovery from the COVID-19 pandemic. Similarly, imports of services increased by 27.9 per cent to RM196.7 billion as against RM153.7 billion in 2021. As services exports grew faster than imports, the deficit of international trade in services narrowed to RM56.4 billion (2021: deficit RM65.7 billion).

Malaysia’s total trade in Services increased by 39.4 per cent to RM336.9 billion as against RM241.8 billion in the preceding year. Total trade in services to the Gross Domestic Product (GDP at current prices) accounted for 18.8 per cent in 2022.

Asia remained the leading market for Malaysia’s services exports constituting 55.1 per cent of total services valued at RM77.3 billion.

The USA, Singapore and Hong Kong were the top destinations of Malaysia’s services exports with a value of RM36.7 billion, RM34.6 billion and RM8.1 billion respectively.

The major regions for Malaysia’s services imports were Asia with a share of 52.0 per cent or RM102.3 billion.

The top economies for imports of services were the USA, Singapore and China amounting RM56.6 billion, RM26.9 billion and RM16.6 billion respectively.

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