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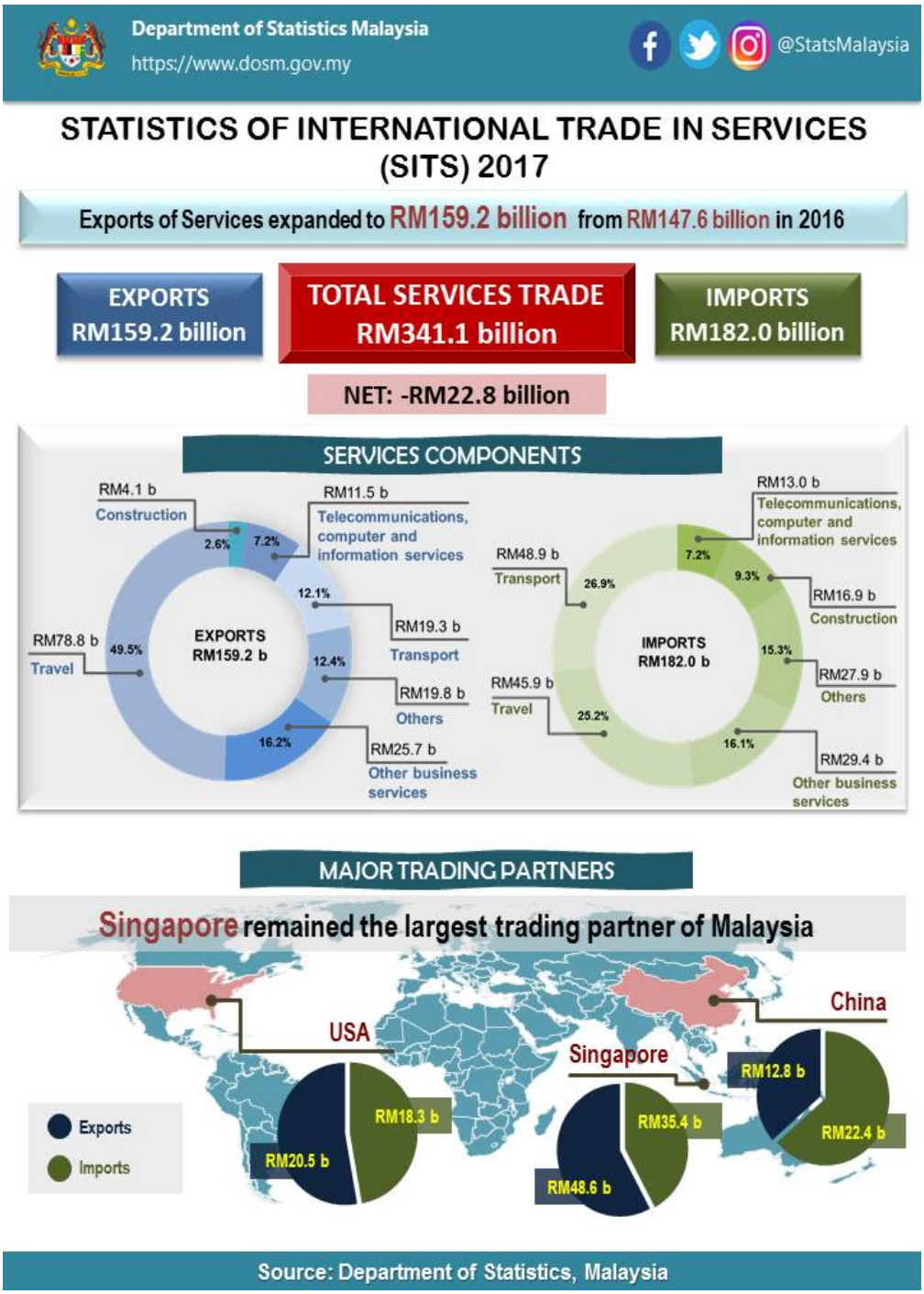
MINISTRY OF ECONOMY
DEPARTMENT OF STATISTICS MALAYSIA

STATISTICS OF INTERNATIONAL TRADE IN SERVICES 2017



Malaysia's International Trade in Services recorded RM341.1 billion in 2017

In 2017, Malaysia's total trade in services recorded RM341.1 billion and represents 25.2 per cent of Gross Domestic Product (GDP at current prices). Exports of services expanded to RM159.2 billion from RM147.6 billion in 2016 while imports of services grew 9.3 per cent to RM182.0 billion.

Exports of services have been in the increasing momentum since 2010, whereby within the seven years, it has increased RM47.7 billion. The exports were mainly supported by travel especially on higher inbound tourist, other business services mainly on professional and management consulting services; and telecommunications, computer and information. Meanwhile, imports increased at a faster pace with a value of RM77.1 billion within the seven years, impelled by higher payments for travel, transport and construction.

The statistics shows Malaysia's strength in exports of services are mainly on travel, transport led by air passenger, contract manufacturing precisely in electrical and electronic products, business and management consulting and computer services. Malaysia has always gained from exports of travel due to the increasing tourist arrival especially from Singapore, Indonesia and China.

As for imports, within 2010 to 2017, imports of merchandise showed an increasing momentum that led to higher payments to foreign freight and insurance activities. The ongoing projects on oil and gas industries and high value infrastructure projects have attributed to the strong expansion in imports of construction.

In 2017, the main destination for Malaysia's exports and imports of services were Asia which accounted for 70.4 per cent and 68.2 per cent, respectively. For Asia, Singapore remained the prominent partner for both exports and imports of services. Meanwhile, China has leapfrogged Indonesia as the second largest exports' destination and remained as the second largest imports' market.

In overall, Malaysia's top export earners were Singapore, followed by United States of America (USA) and China. Imports of services were mainly from Singapore, while China and USA were the second and third largest imports' markets.

This statistics is very important as it provides the mechanism for policy makers to focus on Malaysia's niche exports' markets and unlocking the potential services sectors.

Download: Tables of Statistics of International Trade in Services, 2017

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