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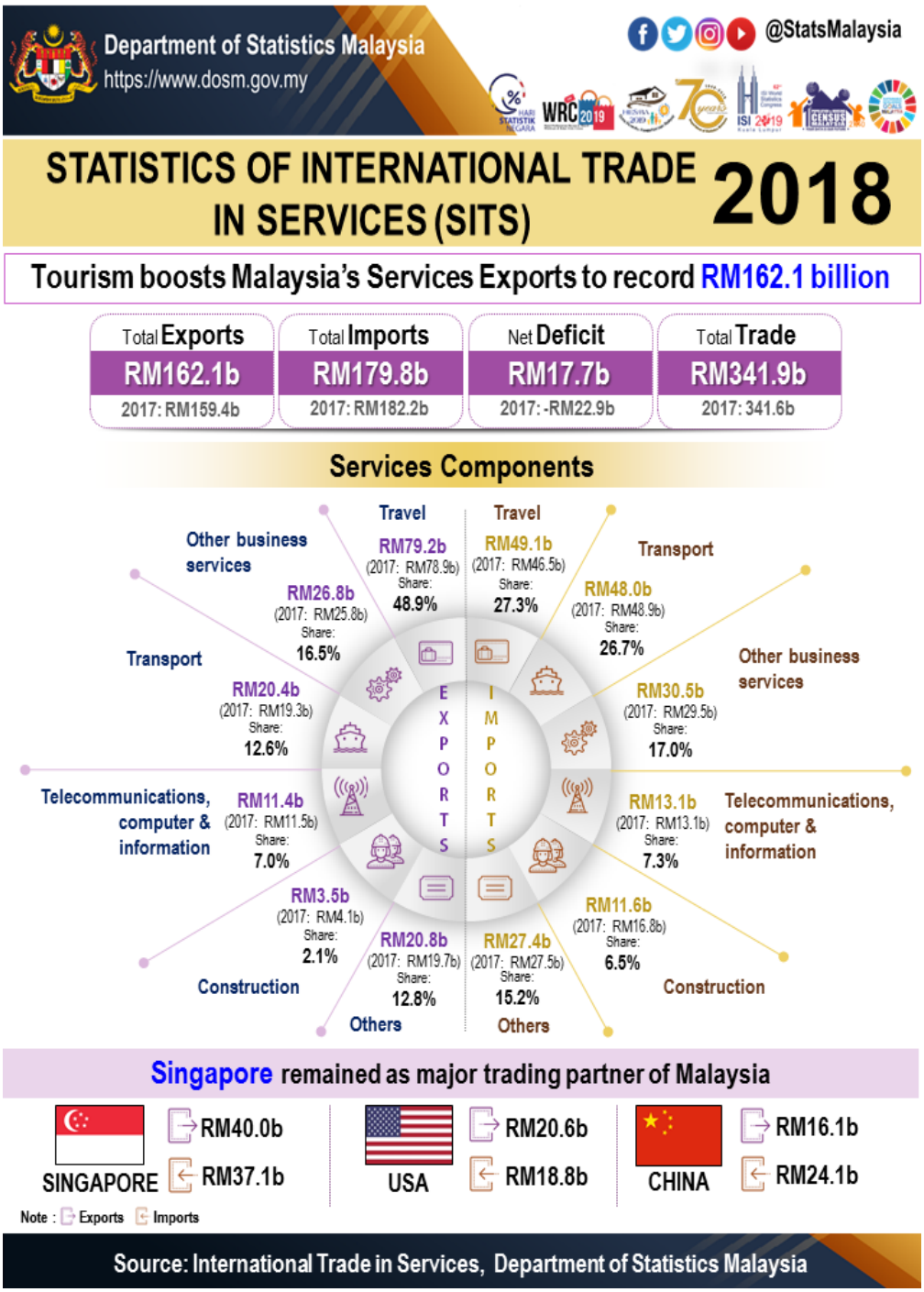
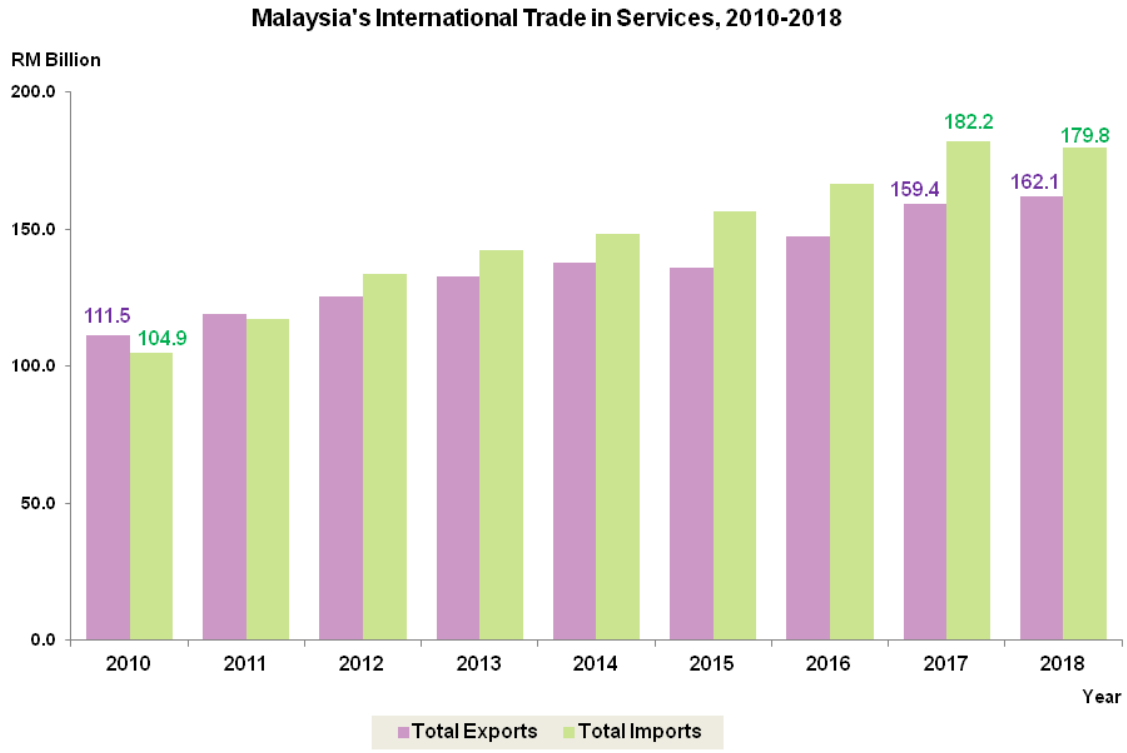
MINISTRY OF ECONOMY
DEPARTMENT OF STATISTICS MALAYSIA

STATISTICS OF INTERNATIONAL TRADE IN SERVICES 2018



Tourism boosts Malaysia's services exports to record RM162.1 billion

In 2018, Malaysia recorded RM162.1 billion in export of services as compared to RM159.4 billion in the previous year, mainly contributed by tourism under travel, other business services and transport. Meanwhile, import of services registered RM179.8 billion, reduced from RM182.2 billion in 2017, mainly due to the lower payments for construction and transport. The exports grew by 1.7 per cent while imports were down by 1.3 per cent, narrowed the services deficit to RM17.7 billion from RM22.9 billion in the preceding year. The total trade in services was RM341.9 billion, which represents 23.6 per cent of Gross Domestic Product (GDP at current prices) in 2018.



The exports of travel increased to RM79.2 billion due to higher tourism expenditure in Malaysia precisely from Singapore, China and Indonesia. In addition, other business services was attributable to higher receipts from professional and management consulting services and exports of transport was led by air passenger. Meanwhile, the lower imports in construction were due to the completion of mega projects related to oil & gas and civil engineering.

Asia region was the largest regional market for exports with the value of RM111.8 billion, mainly contributed by tourism expenditure. This was followed by Americas at RM22.1 billion mainly in manufacturing services and Europe recorded RM20.0 billion largely in other business services.

Singapore remained as the most important destination for Malaysia's exports by registering RM40.0 billion in 2018, primarily from tourism expenditure and other business services. Other major export markets were United States of America (USA) and China with RM20.6 billion and RM16.1 billion respectively. USA remained as the leading markets for exports of manufacturing services while China was for tourism expenditure.

Download: Tables of Statistics of International Trade in Services, 2018

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