

**Embargo until 1200 hours,  
Friday, 7<sup>th</sup> July 2017**

## **MALAYSIA EXTERNAL TRADE STATISTICS**

### **TRADE PERFORMANCE FOR THE MONTH OF MAY 2017 AND THE PERIOD OF JANUARY- MAY 2017<sup>#</sup>**

#### ***May 2017 – Export Growth Outpaced Import for the First Time Since May 2016***

Malaysia's **trade** in May 2017 registered a value of **RM153.3 billion and grew by 31.5%** as against RM116.6 billion recorded in May 2016. Expansion in trade was seen with almost all trading partners particularly ASEAN, China, the United States of America (USA), the European Union (EU), India, Taiwan and Australia.

**Exports in May 2017 posted a stronger year-on-year growth compared to imports for the first time since May 2016. Exports grew by 32.5% to RM79.4 billion while imports increased by 30.4% to RM73.91 billion**, resulting in a **trade surplus of RM5.49 billion**. This was the 235<sup>th</sup> consecutive month of trade surplus recorded since November 1997.

On a month-on-month basis, total trade, exports and imports expanded by 10.2%, 7.5% and 13.3%, respectively.

In January-May 2017, total trade grew by 25.4% to RM722.89 billion, exports increased by 23.3% to RM377.96 billion while imports rose by 27.7% to RM344.93 billion. The trade surplus amounted to RM33.03 billion.

## **Export Performance of Major Sectors**

### ***Double Digit Growth in All Major Sectors***

Exports of **manufactured goods** in May 2017 grew by RM16.43 billion or 32.7% to RM66.61 billion compared to RM50.18 billion in the corresponding month a year ago. The higher exports was on account of increased exports of electrical and electronic (E&E) products, petroleum products, chemicals and chemical products, rubber products, iron and steel products, machinery, equipment and parts as well as manufactures of metal.

Exports of **agriculture goods** increased by 25.4% to RM6.95 billion, underpinned by higher exports of palm oil which registered an increase of 25% to RM4.2 billion, due to both higher Average Unit Value (AUV) and volume.

Exports of **mining goods** climbed 32% to RM5.07 billion, spurred by higher exports of crude petroleum also on account of greater AUV and volume.

Major exports in **May 2017** were:

- E&E products, valued at RM28.55 billion, constituting 36% of total exports, increased by 31.3% from May 2016;
- Petroleum products, RM7.94 billion, 10% of total exports, increased by 88.2%;
- Chemicals and chemical products, RM5.74 billion, 7.2% of total exports, increased by 21%;
- Palm oil and palm oil-based agriculture products, RM4.78 billion, 6% of total exports, increased by 27.5%; and
- Machinery, equipment and parts, RM3.82 billion, 4.8% of total exports, increased by 17.1%.

Compared to April 2017, exports of manufactured and agriculture goods expanded by 10.3% and 10.4%, respectively while exports of mining goods was lower by 22%.

In January-May 2017, exports of manufactured goods increased by 21.6% to RM308.47 billion. Higher exports were recorded for E&E products, petroleum products, chemicals and chemical products, rubber products as well as iron and steel products. Exports of agriculture goods recorded a value of RM33.03 billion, an increase of 27%, with higher exports of palm oil and palm oil-based agriculture products. Exports of mining goods expanded by 31% to RM32.75 billion spurred by increased demand for crude petroleum.

### **Performance of Major Markets**

#### ***ASEAN – Double Digit Trade Growth since January 2017***

Trade with ASEAN in May 2017 increased by 34.1% to RM42.2 billion and accounted for 27.5% of Malaysia's total trade. The higher trade figures stemmed from double digit export growth of 33.7%, totalling RM24.1 billion. **Exports in May 2017 grew for seven straight months** and recorded **double digit growth since December 2016**. Higher exports was buoyed by increased shipments of E&E products, petroleum products, chemicals and chemical products, machinery, equipment and parts as well as processed food. Exports to all ASEAN partners with the exception of Viet Nam and Laos recorded double digit growth. Exports of all manufactured goods registered increases except for non-metallic mineral products. Imports from ASEAN expanded by 34.6% to RM18.1 billion.

Breakdown of exports to ASEAN countries in May 2017 is as follows:

- Singapore                      RM 12.32 billion, **increased** by 45.0%
- Thailand                        RM 4.11 billion, ↑19.3%
- Indonesia                      RM 3.30 billion, ↑45.7%
- Viet Nam                        RM 2.19 billion, ↓0.5%
- Philippines                    RM 1.35 billion, ↑23.6%
- Myanmar                        RM 455.8 million, ↑89.9%
- Brunei                          RM 237.6 million, ↑19.2%
- Cambodia                      RM 133.5 million, ↑64.2%
- Lao PDR                        RM 5.5 million, ↓22.1%

On a month-on-month basis, total trade, exports and imports increased by 13.2%, 14.6% and 11.4%, respectively.

In January-May 2017, trade with ASEAN climbed 25.6% to RM197.97 billion. Exports to ASEAN grew by 23.9% to RM111.56 billion, led by higher exports of E&E products, petroleum products, chemicals and chemical products, crude petroleum as well as machinery, equipment and parts. Imports from ASEAN rose by 28% to RM86.41 billion.

### ***China – May 2017 Export Growth, the Highest Since February 2010***

In May 2017, trade with China increased by 32.3% to RM25.21 billion and accounted for 16.4% of Malaysia's total trade. **Exports recorded the highest year-on-year growth since February 2010**, surged by 51.5% to RM10.73 billion. This was attributed to greater demand for E&E products, petroleum products, chemicals and chemical products as well as rubber products. Imports expanded by 20.9% to RM14.48 billion.

On a month-on-month basis, total trade, exports and imports grew by 11.5%, 5.6% and 16.2%, respectively.

In January-May 2017, trade with China soared by 32.6% to RM116.57 billion. Exports to China was valued at RM50 billion, 44.3% higher compared with the same period last year, steered by the exports of E&E products, petroleum products, chemicals and chemical products, rubber products as well as Liquefied Natural Gas (LNG). Imports from China increased by 24.9% to RM66.57 billion.

### ***EU – Double Digit Export Growth for 5 Consecutive Months***

Trade with the EU remained robust in May 2017, recording a growth of 14.9% to RM15.15 billion and constituted 9.9% of Malaysia's total trade. **Exports surged by 29.7% to RM8.01 billion, growing faster than imports for five straight months since the beginning of the year and logged the highest growth since April 2010.**

This stellar performance was aided by higher exports of E&E products, palm oil and palm oil-based agriculture products, iron and steel products as well as rubber products. Imports expanded by 1.9% to RM7.14 billion.

**Among the top 10 EU markets, exports to 7 countries registered double digit growth.** Exports to the Netherlands increased by 46.1%, Germany (↑26.5%), Italy (↑49.4%), Spain (↑31.1%), Slovenia (↑69.8%), Poland (↑78.7%) and Hungary (↑43.4%).

Compared to April 2017, total trade, exports and imports rose by 17.3%, 7.1% and 31.4%, respectively.

Trade with the EU was up by 15.7% to RM69.1 billion in January-May 2017. Malaysia's exports to the EU expanded by 24.5% to RM39.11 billion. This was contributed by higher exports of E&E products, palm oil and palm oil-based agriculture products, iron and steel products, chemicals and chemical products as well as optical and scientific equipment. Imports from the EU increased by 5.9% to RM29.99 billion.

#### ***USA - Manufactured Goods Continued to be the Export Driver***

Trade with the USA grew by 30% to RM14.45 billion, constituting 9.4% of Malaysia's total trade in May 2017. Exports surged by 16.3% to RM7.42 billion while imports totalled RM7.02 billion, jumped 48.5%. **Manufactured goods accounted for 95.5% of Malaysia's exports to the USA** and products which contributed to the increase in exports were E&E products, rubber products, machinery, equipment and parts as well as petroleum products.

On a month-on-month basis, total trade, exports and imports rose by 14.4%, 0.8% and 33.3%, respectively.

In the first five months of 2017, trade with the USA increased by 23.3% to RM68.2 billion. Malaysia's exports to the USA grew by 12.6% to RM36.11 billion. This was driven mainly by higher demand for E&E products, rubber products, machinery,

equipment and parts, optical and scientific equipment as well as iron and steel products. Imports expanded by 38.1% to RM32.08 billion.

### ***Trade with Japan Remained Resilient***

Trade with Japan in May 2017 rose by 17% to RM9.83 billion from a year ago and constituted 6.4% of Malaysia's total trade. Exports totalled RM4.8 billion, grew by 12.8% while imports amounted to RM5.03 billion, an expansion of 21.3%. Exports of E&E products, chemicals and chemical products, crude petroleum, manufactures of metal as well as wood products led to the increase in exports.

Total trade, exports and imports were lower by 14.3%, 24.7% and 1.2% respectively, over the level in April 2017.

During the first five months of 2017, trade with Japan expanded by 18.9% to RM57.56 billion with exports and imports valued at RM31.61 billion and RM25.95 billion, respectively. Exports grew by 21.8% and imports by 15.6%. The increase in exports was buoyed by E&E products, LNG, chemicals and chemical products as well as crude petroleum.

### ***Trade with FTA Partners***

In May 2017, total trade with Free Trade Agreement (FTA) partners surged by 31.9% to RM95.66 billion or 62.4% of Malaysia's total trade. Exports amounted to RM49.59 billion, a growth of 34.1% while imports expanded by 29.7% to RM46.07 billion. Exports to almost all FTA partners registered growth except for Chile, Pakistan, Viet Nam and Laos.

Exports to **Australia** surged by 61.9% to RM3.14 billion, underpinned by higher exports of crude petroleum, the **Republic of Korea (ROK)** (↑41% to RM2.2 billion, LNG), **Turkey** (↑59.4% to RM850.6 million, E&E products), **India** (↑4.8% to RM2.87 billion, E&E products) and **New Zealand** (↑38.1% to RM392.5 million, crude petroleum).

Compared to April 2017, total trade, exports and imports increased by 8.8%, 5.9% and 12%, respectively.

During the period of January-May 2017, trade with FTA partners amounted to RM456.55 billion, grew by 26.9%. Exports rose by 26.5% to RM239.62 billion, while imports expanded by 27.4% to RM216.94 billion.

## Imports

In May 2017, imports was valued at RM73.91 billion, grew by 30.4% compared to the previous year. The three main categories of imports by end use were:

- **Intermediate goods**, valued at RM42.31 billion or 57.2% share of total imports, increased by 33.8%, underpinned by increased imports of parts and accessories of capital goods (except transport equipment), particularly electrical machinery and equipment;
- **Capital goods** (RM9.89 billion, 13.4% share, rose by 6.6%), due mainly to higher imports of capital goods (except transport equipment), particularly electrical machinery and equipment; and
- **Consumption goods** (RM6.67 billion, 9% share, expanded by 8.3%), with increased imports of processed food and beverages, mainly for household consumption, particularly meat.

In January-May 2017, imports expanded by 27.7% to RM344.93 billion. **Intermediate goods** were valued at RM200.61 billion, increased by 29.3%, **capital goods** (RM48.33 billion, ↑28.2%) and **consumption goods** (RM28.74 billion, ↑4.4%).

*Note:*

*It should be noted that, conceptually, the export and import figures in the external trade statistics are different from that in the goods account of the balance of payments compilation. The compilation of international merchandise trade statistics is usually based on customs records, which essentially reflect the physical movement of goods across borders, and follow international guidelines on concepts and definitions i.e. International Merchandise Trade Statistics: Concepts and Definitions 2010 (IMTS 2010) which is different from the principles of the System of National Accounts (SNA) and the Balance of Payments Compilation. Goods are defined in the SNA as “physical objects for which a demand exists, over which ownership rights can be established and whose ownership can be transferred from one institutional unit to another by engaging in transactions on markets”.*

*This is a preliminary release, full details would be published in the “MONTHLY EXTERNAL TRADE STATISTICS” report by the Department of Statistics, Malaysia, to be disseminated at 1200 hours, Friday, 7<sup>th</sup> July 2017 and can be downloaded through e-services at the Department of Statistics, Malaysia’s portal (<https://newss.statistics.gov.my/newss-portalx/ep/epLogin.seam>).*

+ *This media release can be accessed through the portal of Malaysian External Trade Statistics, Ministry of International Trade and Industry (<http://www.miti.gov.my>) and Malaysia External Trade Development Corporation (<http://www.matrade.gov.my>).*

# *The May 2017 data is provisional and subject to revision in later issue.*

*With effect from reference month September 2015, there are some minor changes to the selection of codes for exports and imports of major and selected products/commodities by sectors.*



**TABLE 1: SUMMARY OF MALAYSIA'S EXTERNAL TRADE**

<u>Year/ Period</u>	<u>Total Exports (RM Million)</u>	<u>Total Imports (RM Million)</u>	<u>Trade Balance (RM Million)</u>	<u>Total Trade (RM Million)</u>
<b>2016<sup>P</sup></b>				
January	61,851.8	56,460.1	5,391.7	118,311.9
February	56,719.7	49,368.1	7,351.6	106,087.9
March	66,586.2	55,393.6	11,192.6	121,979.7
April	61,346.9	52,291.9	9,054.9	113,638.8
<b>May</b>	<b>59,943.4</b>	<b>56,660.1</b>	<b>3,283.3</b>	<b>116,603.5</b>
June	66,449.6	60,932.0	5,517.6	127,381.5
July	59,850.1	57,942.8	1,907.4	117,792.9
August	67,579.3	59,071.9	8,507.4	126,651.2
September	68,032.3	60,471.6	7,560.7	128,503.9
October	69,195.3	59,439.0	9,756.3	128,634.3
November	72,827.9	63,797.6	9,030.3	136,625.6
December	75,552.5	66,833.7	8,718.8	142,386.1
<b>2016 (Jan-Dec)<sup>P</sup></b>	<b>785,934.8</b>	<b>698,662.3</b>	<b>87,272.5</b>	<b>1,484,597.2</b>
<b>2017<sup>P</sup></b>				
January	70,269.8	65,529.6	4,740.2	135,799.5
February	71,793.4	63,061.0	8,732.4	134,854.5
March	82,624.8	77,224.6	5,400.2	159,849.4
April	73,871.7	65,213.5	8,658.2	139,085.2
<b>May</b>	<b>79,399.4</b>	<b>73,905.4</b>	<b>5,493.9</b>	<b>153,304.8</b>
<b>2016 (Jan-May)<sup>P</sup></b>	<b>306,447.9</b>	<b>270,173.8</b>	<b>36,274.1</b>	<b>576,621.7</b>
<b>2017 (Jan-May)<sup>P</sup></b>	<b>377,959.2</b>	<b>344,934.2</b>	<b>33,025.0</b>	<b>722,893.4</b>

Note: Total may not add up due to rounding.

**TABLE 2: MAJOR EXPORT PRODUCTS**

Products	May 2017 <sup>P</sup>	Apr 2017 <sup>P</sup>	May 2016 <sup>P</sup>
	RM Million	RM Million	RM Million
<b>Total Exports</b>	<b>79,399.4</b>	<b>73,871.7</b>	<b>59,943.4</b>
Electrical and Electronic Products	28,553.6	26,267.2	21,750.6
Petroleum Products	7,940.3	5,475.8	4,219.8
Chemicals & Chemical Products	5,738.3	5,491.0	4,744.0
Palm Oil & Palm Oil-Based Agriculture Products	4,779.1	4,208.6	3,748.2
Machinery, Equipment & Parts	3,818.5	3,361.8	3,262.2
Manufactures of Metal	3,011.3	3,297.6	2,669.1
Optical & Scientific Equipment	2,572.3	2,617.8	2,242.8
Rubber Products	2,347.7	2,267.5	1,557.2
Crude Petroleum	2,128.6	2,358.4	1,357.7
LNG	1,942.6	3,250.6	1,871.5

**TABLE 3: MAJOR EXPORT MARKETS**

Markets	May 2017 <sup>P</sup>	Apr 2017 <sup>P</sup>	May 2016 <sup>P</sup>
	RM Million	RM Million	RM Million
<b>Total Exports</b>	<b>79,399.4</b>	<b>73,871.7</b>	<b>59,943.4</b>
Singapore	12,316.0	10,575.8	8,495.2
China	10,734.1	10,164.1	7,086.0
USA	7,422.6	7,361.2	6,383.2
Japan	4,804.0	6,381.4	4,258.2
Thailand	4,113.9	3,861.6	3,448.9
Hong Kong SAR	3,884.0	2,995.1	2,941.4
Indonesia	3,298.3	2,704.4	2,264.4
Australia	3,143.0	2,578.9	1,941.8
India	2,870.2	2,860.2	2,738.8
Taiwan	2,237.3	1,693.4	1,585.0

**TABLE 4: MAJOR EXPORT PRODUCTS (JANUARY- MAY)**

Products	Jan-May 2017 <sup>P</sup>	Jan-May 2016 <sup>P</sup>
	RM Million	RM Million
<b>Total Exports</b>	<b>377,959.2</b>	<b>306,447.9</b>
Electrical & Electronic Products	133,625.1	109,784.9
Petroleum Products	31,300.0	20,547.1
Chemicals & Chemical Products	28,268.5	23,121.6
Palm Oil & Palm Oil-Based Agriculture Products	22,401.5	17,211.8
Machinery, Equipment & Parts	17,344.3	16,613.6
LNG	15,186.7	13,520.1
Manufactures of Metal	15,044.7	14,160.7
Optical & Scientific Equipment	12,921.5	11,656.1
Crude Petroleum	12,392.1	7,786.2
Rubber Products	11,166.1	8,030.2

**TABLE 5: MAJOR EXPORT MARKETS (JANUARY- MAY)**

Markets	Jan-May 2017 <sup>P</sup>	Jan-May 2016 <sup>P</sup>
	RM Million	RM Million
<b>Total Exports</b>	<b>377,959.2</b>	<b>306,447.9</b>
Singapore	55,287.2	43,913.4
China	49,999.2	34,640.1
USA	36,113.3	32,082.5
Japan	31,607.5	25,954.8
Thailand	20,639.5	17,613.5
Hong Kong SAR	16,673.8	14,964.7
Indonesia	14,708.0	11,224.8
India	14,303.3	12,584.1
Australia	13,618.2	11,004.0
Germany	11,110.5	8,895.4

**TABLE 6: MAJOR IMPORT PRODUCTS**

Products	May 2017 <sup>P</sup>	Apr 2017 <sup>P</sup>	May 2016 <sup>P</sup>
	RM Million	RM Million	RM Million
<b>Total Imports</b>	<b>73,905.4</b>	<b>65,213.5</b>	<b>56,660.1</b>
Electrical & Electronic Products	21,254.4	20,426.9	16,638.4
Petroleum Products	7,573.9	5,124.8	4,132.6
Chemicals & Chemical Products	7,374.7	6,544.3	5,862.3
Machinery, Equipment & Parts	6,869.0	5,790.6	5,201.3
Transport Equipment	3,786.2	2,317.5	4,314.3
Manufactures of Metal	3,616.2	3,145.7	3,064.9
Iron & Steel Products	2,340.2	2,437.2	1,763.0
Optical & Scientific Equipment	2,189.6	1,941.2	1,803.8
Processed Food	1,945.0	1,498.7	1,398.9
Textiles, Apparels & Footwear	1,818.4	1,475.5	1,877.5

**TABLE 7: MAJOR IMPORT SOURCES**

Markets	May 2017 <sup>P</sup>	Apr 2017 <sup>P</sup>	May 2016 <sup>P</sup>
	RM Million	RM Million	RM Million
<b>Total Imports</b>	<b>73,905.4</b>	<b>65,213.5</b>	<b>56,660.1</b>
China	14,478.9	12,457.9	11,972.2
Singapore	7,258.6	6,656.5	5,553.0
USA	7,024.7	5,268.6	4,730.8
Japan	5,030.9	5,092.2	4,146.6
Taiwan	4,419.4	4,256.4	3,348.0
Thailand	4,301.5	3,809.3	3,550.6
ROK	3,239.7	2,602.2	2,944.1
Indonesia	3,206.1	2,936.4	2,206.7
India	2,809.1	2,722.5	1,216.0
Germany	2,442.4	1,997.3	1,907.1

**TABLE 8: MAJOR IMPORT PRODUCTS (JANUARY- MAY)**

Products	Jan-May 2017 <sup>p</sup>	Jan-May 2016 <sup>p</sup>
	RM Million	RM Million
<b>Total Imports</b>	<b>344,934.2</b>	<b>270,173.8</b>
Electrical and Electronic Products	100,564.0	82,398.2
Chemicals & Chemical Products	33,203.8	27,760.8
Machinery, Equipment & Parts	32,216.3	24,552.3
Petroleum Products	30,956.6	18,745.9
Transport Equipment	18,051.6	15,598.1
Manufactures of Metal	16,798.7	15,290.9
Iron & Steel Products	11,674.1	8,082.5
Optical & Scientific Equipment	10,237.0	8,827.0
Processed Food	8,755.2	7,290.8
Crude Petroleum	7,811.8	3,416.8

**TABLE 9: MAJOR IMPORT SOURCES (JANUARY- MAY)**

Markets	Jan-May 2017 <sup>p</sup>	Jan-May 2016 <sup>p</sup>
	RM Million	RM Million
<b>Total Imports</b>	<b>344,934.2</b>	<b>270,173.8</b>
China	66,572.1	53,289.4
Singapore	34,290.6	28,472.2
USA	32,084.5	23,236.5
Japan	25,948.1	22,452.5
Taiwan	21,313.1	15,359.7
Thailand	20,074.2	17,286.8
Indonesia	17,022.4	11,698.7
ROK	15,092.9	12,775.1
India	11,315.4	6,107.4
Germany	10,368.6	9,600.7

Source: Department of Statistics, Malaysia  
 Tabulated By: MATRADE

Notes:  
 p - provisional data

**CHART 1: MALAYSIA'S MONTHLY EXTERNAL TRADE PERFORMANCE, 2011-2017**

