



**SENIOR MINISTER
MINISTER OF INTERNATIONAL TRADE AND INDUSTRY**

MEDIA STATEMENT

MALAYSIA EXTERNAL TRADE STATISTICS

Year 2020 has been challenging to global trade as a result of the stringent lockdown measures imposed across the board due to the COVID-19 pandemic. This directly caused major disruptions to global supply chains, especially movement of goods and services, and severely affected manufacturing activities.

Despite this unprecedented scenario, Malaysia's external trade performed fairly well with exports rebounding in the second half of 2020 as compared to the negative growth recorded in the first half of the year. This could be attributed to the progressive opening of the economy and gradual recovery of external demand. In fact, exports in December was the highest monthly value recorded for 2020.

Exports to China recorded a new high in 2020 and similar momentum was reported for the United States which posted the largest value in the last decade. There was significant export growth to the emerging markets notably Costa Rica, Kazakhstan, Kenya, Nigeria, Ghana and Cote d'Ivoire. Rubber products, electrical and electronics (E&E) products, as well as palm oil and palm oil-based agriculture products registered strong export expansion.

Meanwhile, the trade surplus was the highest ever recorded thus maintaining a sustained surplus trend for 23 consecutive years since 1998. Malaysia's trade performance was in tandem with countries in the region notably Indonesia, Singapore, the Republic of Korea (ROK) and Thailand.

While trade with existing Free Trade Agreement (FTA) partners in 2020 stood at RM1.185 trillion, registering a decrease of 3.7% and accounted for 66.7% of Malaysia's total trade, the recent signing of the Regional Comprehensive Economic

Partnership (RCEP), the biggest FTA in the world, will provide Malaysian companies and businesses access to more than a third of the world's market, attract foreign direct investment and will be a boon to our export growth.

Going forward, investor confidence has been bolstered by Moody's latest affirmation of Malaysia's local and foreign currency long-term issuer ratings at A3, with a stable outlook. This is a testament to the Government's strong fiscal discipline and robust medium-term growth prospects and demonstrates Moody's confidence in Malaysia as having strong credit standing. While these are challenging times, the Government's priority is to place the nation firmly on the path of economic recovery particularly with the 12th Malaysian Plan as the blueprint for sustainable growth founded on sound economic fundamentals and decisive policy measures. This bodes well for greater and more robust trade performance.

Dato' Seri Mohamed Azmin Ali

30 January 2021

ATTACHMENT**TRADE PERFORMANCE FOR YEAR 2020 AND DECEMBER 2020#****TRADE PERFORMANCE FOR 2020*****23rd Consecutive Year of Trade Surplus***

Malaysia's trade surplus in 2020 recorded the 4th consecutive year of double-digit growth, with an expansion of 26.9% to RM184.79 billion compared to 2019. This was also the largest trade surplus thus far, representing Malaysia's achievement in sustaining trade surplus for 23 consecutive years since 1998.

Malaysia's exports in 2020, valued at RM980.99 billion, declined marginally by 1.4% compared to the preceding year, in tandem with the unfavourable external environment due to the impact of the COVID-19 pandemic. Exports rebounded in the second half of 2020, increasing by 4.8%. This was a significant improvement from a 7.9% contraction in the first half of 2020 as the economy progressively reopened and external demand gradually recovered. Lower exports was recorded to Thailand, India, Bangladesh, Viet Nam and Japan while higher exports was registered to China, the US, Singapore and Hong Kong SAR.

Total trade in 2020 amounting to RM1.777 trillion, contracted by 3.6% compared to 2019 while imports totalled RM796.19 billion, a decline of 6.3%. Malaysia's trade performance was in tandem with countries in the region notably Indonesia, Singapore, the ROK and Thailand.

Trade Performance with Major Markets

ASEAN – Malaysia's Important and Strategic Trading Partner

ASEAN remained as an important and strategic trading partner for Malaysia, accounting for 25.2% of Malaysia's total trade in 2020. Trade with ASEAN valued at RM447.4 billion, a decrease of 9% compared to a year ago.

In 2020, exports to ASEAN reached RM272.92 billion, making up 27.8% of Malaysia's total exports. Exports to the region posted a contraction of 4.7% following lower exports of crude petroleum, manufactures of metal, petroleum products as well as iron and steel products. The decline however was cushioned by higher exports of E&E products, transport equipment and other manufactures especially solid-state storage devices (SSD).

Breakdown of exports to ASEAN countries:

- Singapore RM142.16 billion, increased by 3.7%
- Thailand RM45.27 billion, ↓19.6%
- Viet Nam RM30.89 billion, ↓12.7%
- Indonesia RM29.59 billion, ↓5.6%
- Philippines RM17.58 billion, ↓5.5%
- Myanmar RM3.10 billion, ↑9.4%
- Brunei RM2.78 billion, ↑21.3%
- Cambodia RM1.49 billion, ↓42.4%
- Lao PDR RM56.2 million, ↑67.8%

Exports to markets in ASEAN that recorded expansion in 2020 were **Singapore**, which increased by RM5.09 billion, **Brunei** (↑RM488 million), **Myanmar** (↑RM265 million) and **Lao PDR** (↑RM22.7 million).

Singapore, Thailand and Viet Nam remained as Malaysia's top three export destinations in 2020, accounting for 80% of Malaysia's exports to ASEAN.

Singapore continued to be the largest export market in ASEAN with a share of 52.1% of total exports to the region, rose by 3.7% to RM142.16 billion underpinned by higher exports of E&E products, petroleum products as well as machinery, equipment and parts.

Exports to **Thailand** stood at RM45.27 billion, contracted by 19.6% due mainly to lower exports of E&E products, crude petroleum as well as machinery, equipment and parts. However, increases in exports were recorded for other manufactures (SSD), jewellery and processed food.

Exports to **Viet Nam** reached RM30.89 billion, slipped by 12.7% on account of lower exports of petroleum products and manufactures of metal. Higher exports was mainly seen for E&E products.

Imports from ASEAN was RM174.48 billion, decreased by 14.9%. Main imports were E&E products, petroleum products as well as chemicals and chemical products.

China – The Highest Export Value Ever Recorded

China remained as Malaysia's largest export destination, with exports expanding by 12.5% to RM158.6 billion, the highest value thus far. The expansion was driven by higher exports of iron and steel products, other manufactures (SSD), E&E products, manufactures of metal, palm oil and palm oil-based agriculture products, rubber products as well as paper and pulp products. Exports to China contributed 16.2% to Malaysia's total exports in 2020.

As Malaysia's largest trading partner for 12 consecutive years, trade with China in 2020 accounted for a larger share at 18.6% of total trade compared to 17.2% a year ago. Trade with China expanded by 4.2% to RM329.77 billion.

China was also Malaysia's largest import source, accounting for 21.5% of total imports in 2020 or RM171.18 billion, contracted by 2.6% compared to 2019. Main imports

were E&E products, machinery, equipment and parts as well as chemicals and chemical products.

The EU – Exports of Rubber Products Doubled

Trade with the European Union (EU) in 2020 was valued at RM142.84 billion or 8% of Malaysia's total trade, a decline of 10.4% compared to 2019.

Exports to the EU reached RM84.06 billion, decreased by 4.3% mainly due to lower exports of E&E products. The contraction was moderated by higher exports of rubber products as well as palm oil and palm oil-based agriculture products. Shipment of rubber products to the EU doubled to RM9.33 billion from last year while exports of palm oil and palm oil-based agriculture products surged by 36.4% to RM7.11 billion.

Among the top 10 EU markets which accounted for 90.6% of Malaysia's total exports to the EU, four countries recorded expansion namely, **Italy** which increased by 7.9%, **the Czech Republic** (↑26%), **Poland** (↑30.9%) and **Slovenia** (↑37.6%).

Imports from the EU in 2020 stood at RM58.78 billion, fell by 17.8% compared to 2019. The main imports were E&E products, chemicals and chemical products as well as machinery, equipment and parts.

The US – The Highest Export Value in the Last Decade

Trade with the Malaysia's third largest trading partner, the US, grew by 7.8% to RM178.18 billion, constituting 10% of Malaysia's total trade in 2020.

Exports to the US registered a double-digit growth of 12.7% in 2020 to RM108.81 billion, the highest export value in the last decade. The expansion was boosted mainly by manufactured goods which increased by 13.1% to RM106.15 billion and accounted for 97.6% of Malaysia's total exports to the country. This was supported by higher exports of rubber products, wood products, other manufactures (SSD), E&E products

as well as machinery, equipment and parts. These products represented 78.2% of Malaysia's exports to the US.

Imports from the US grew by 1% to RM69.36 billion and the main imports were E&E products, chemicals and chemical products as well as machinery, equipment and parts.

Japan – 4th Largest Trading Partner

In 2020, Japan remained as Malaysia's 4th largest trading partner for six successive years since 2015. Trade with Japan constituted 6.9% or RM122.73 billion of Malaysia's total trade, shrank by 5.3%.

Exports amounted to RM61.69 billion, declined by 6.5% from a year ago on account of lower exports of liquefied natural gas (LNG). The contraction was moderated by higher exports of broad-based products to Japan, notably crude petroleum, rubber products, optical and scientific equipment, E&E products as well as palm oil and palm oil-based agriculture products. Collectively, these products contributed 45.3% to total exports to Japan.

Imports from Japan in 2020 was valued at RM61.04 billion, a decrease of 4%. Major imports were E&E products, machinery, equipment and parts as well as chemicals and chemical products.

FTA Markets

Trade with Free Trade Agreement (FTA) partners in 2020 stood at RM1.185 trillion, lower by 3.7% and accounted for 66.7% of Malaysia's total trade. Exports to FTA partners was valued at RM667.46 billion, a decrease of 1.6% and represented 68% of Malaysia's total exports. Major export products were E&E products, petroleum products as well as chemicals and chemical products which contributed 53.2% to Malaysia's total exports to FTA markets.

Increases in exports were recorded to **Hong Kong SAR**, by 2.3% to RM68.12 billion due to higher exports of E&E products, **Turkey** (↑9.4% to RM7.62 billion, rubber products) and **the ROK** (↑1% to RM34.57 billion, E&E products).

Imports from FTA partners dipped by 6.3% to RM517.07 billion and the main imports were E&E products, petroleum products as well as chemicals and chemical products.

Emerging Export Markets

In 2020, significant growth in exports were recorded to the emerging markets notably **Costa Rica, Kenya, Nigeria, Ghana, Cote d'Ivoire** and **Kazakhstan**.

Exports to **Costa Rica** surged by 405.3% to RM1.29 billion and **Kazakhstan** (↑60.3%, RM430.5 million), underpinned by higher exports of E&E products.

Exports to **Kenya** expanded by 49.8% to RM2.25 billion, **Ghana** (↑80.7%, RM1.26 billion) and **Cote d'Ivoire** (↑75.2%, RM480.6 million), attributed to increase in exports of palm oil and palm oil-based agriculture products.

Meanwhile, exports to **Nigeria** picked up by 33.7% to RM2.69 billion on the back of higher exports of petroleum products.

Performance of Major Sectors

Manufactured Goods – Higher Demand for Smart Devices and PPE

In 2020, exports of manufactured goods was valued at RM847.66 billion, making up a larger share of total exports thus far at 86.4% compared to 84.5% in 2019.

E&E products held the biggest share of Malaysia's total exports in 2020 at 39.4% or RM386.11 billion, rose by 3.5% compared to the previous year. The increase was due to higher exports of electronic integrated circuits, apparatus for transmission or

reception of voice, images and data as well as parts for electronic integrated circuits to support work-from-home practice.

Higher exports of E&E products over RM1 billion were registered for:

- Parts & accessories for computers, increased by 27.8% to RM10.79 billion;
- Parts & accessories of telephone sets & other telecommunication equipment, ↑150.6% to RM2.93 billion;
- Computers, ↑19.7% to RM8.64 billion; and
- Parts & accessories for office machines, ↑10.5% to RM10.61 billion.

Expansion in exports of E&E products were seen to Singapore, China, Hong Kong SAR, the ROK, Viet Nam and the US.

Other manufactured products that recorded significant growth in exports for 2020 were:

- Rubber products, increased by 68.9% to RM43.64 billion;
- Other manufactures (SSD), ↑24.2% to RM38.78 billion;
- Optical and scientific equipment, ↑4.1% to RM41.55 billion;
- Iron and steel products, ↑7.2% to RM23.55 billion; and
- Wood products; ↑1.9% to RM16.08 billion.

In tandem with rising global demand for personal protective equipment (PPE) due to COVID-19 crisis, Malaysia's exports of rubber products notably rubber gloves recorded strong growth in 2020. Exports of rubber gloves doubled to RM35.26 billion from the previous year.

Expansion in exports of rubber products were recorded mainly to the US, China, the United Kingdom, Germany and Spain.

Agriculture Goods – Palm Oil Boosted Higher Exports

Exports of agriculture goods in 2020 grew by 8.7% from the previous year to RM71.68 billion, constituting 7.3% of total exports in 2020. The growth was attributed mainly to increase in exports of palm oil and palm oil-based agriculture products by 18.4% to RM52.33 billion, buoyed by higher exports of palm oil.

Mining Goods – Lower LNG and Crude Petroleum Exports

Exports of mining goods in 2020 made up 5.9% share of total exports or RM57.39 billion, edged down by 29.6% compared to 2019. All mining products recorded decreases in exports, led by LNG which slipped by 32.1% to RM28.83 billion, followed by crude petroleum (↓28.4% to RM18.86 billion).

Performance of Imports

Intermediate Goods Held the Largest Share of Imports

In 2020, Malaysia's total imports slipped by 6.3% to RM796.19 billion. The three main categories of imports by end use which accounted for 73.8% of total imports in 2020 were:

- **Intermediate goods**, valued at RM422.91 billion or 53.1% share of total imports, decreased by 9.5%, following lower imports of processed industrial supplies, particularly iron and steel;
- **Capital goods**, amounted to RM90.38 billion or 11.4% of total imports, declined by 9.8%, due mainly to reduced imports of industrial transport equipment, primarily vehicles other than railway or tramway; and

- **Consumption goods**, totalled RM73.91 billion or 9.3% of total imports, contracted marginally by 0.3%, as a result of lower imports of semi-durables, especially apparels and footwear.

China remained the largest import source since 2011, followed by Singapore, the US, Japan and Taiwan. These countries contributed 54.4% to total imports. Imports from ASEAN amounted to RM174.48 billion or 21.9% share of Malaysia's total imports while the EU accounted for 7.4% share, with a value of RM58.78 billion.

TRADE PERFORMANCE FOR DECEMBER 2020

December 2020 - Highest Monthly Export Value in 2020

Malaysia's exports in December 2020 registered a double-digit growth of 10.8% to RM95.74 billion, year-on-year (y-o-y). This was the highest monthly export recorded in 2020 and the second highest export value ever registered after RM97.12 billion in October 2018. Expansion in exports were seen to Singapore, China, the US, India and Hong Kong SAR.

Total trade in December 2020 expanded by 6.5% to RM170.78 billion from December 2019 while imports increased by 1.6% to RM75.04 billion. Trade surplus surged by 64.9% to RM20.7 billion and was the highest trade surplus ever recorded for the month of December.

On a month-on-month (m-o-m) basis, total trade, exports, imports and trade surplus recorded a double-digit growth of 12.2%, 13.1%, 11% and 21.4%, respectively.

Performance of Major Sectors

In December 2020, exports of manufactured goods contributed 85.6% to Malaysia's total exports, recording a double-digit growth of 12.4% to RM81.96 billion compared to December 2019. The growth was supported by higher exports of E&E products, rubber products as well as manufactures of metal.

Exports of agriculture goods (8.7% share) in December 2020 surged by 47.1% y-o-y to RM8.35 billion attributed mainly to higher exports of palm oil and palm oil-based agriculture products.

Exports of mining goods in December 2020 (5.2% share) slipped by 31% to RM5.02 billion compared to December 2019 due to lower exports of crude petroleum and LNG.

Major exports in December 2020:

- E&E products valued at RM36.66 billion, with a share of 38.3% of total exports, increased by 18.1% from December 2019;
- Palm oil and palm oil-based agriculture products (RM6.51 billion, 6.8%, ↑66.9%);
- Petroleum products (RM5.46 billion, 5.7%, ↓22%);
- Rubber products (RM5.41 billion, 5.7%, ↑126.9%); and
- Chemicals and chemical products (RM5 billion, 5.2%, ↑0.9%).

Performance of Imports

Imports in December 2020 rebounded by 1.6% to RM75.04 billion after registering nine consecutive months of y-o-y contraction. The three main categories of imports by end use were:

- **Intermediate goods**, valued at RM39.83 billion or 53.1% share of total imports, decreased by 5%, following lower imports of primary fuel and lubricants, particularly mineral fuels and oils;
- **Capital goods**, totalled RM8.44 billion or 11.2% of total imports, declined by 2% on account of reduced imports of industrial transport equipment, primarily aircraft parts; and

- **Consumption goods**, amounted to RM7.04 billion or 9.4% of total imports, expanded by 3.3%, as a result of higher imports of durables, especially non-monetary gold and jewellery.

TRADE PERFORMANCE FOR FOURTH QUARTER 2020

Fourth Quarter 2020 – A Record High Exports

Total trade for the fourth quarter (Q4) of 2020 amounted to RM483.03 billion, an increase of 0.7% from Q4 of 2019. Exports reached a record high, rising by 5.1% to RM271.45 billion. Imports stood at RM211.57 billion, decreased by 4.5% while trade surplus widened by 62.7% to RM59.88 billion.

Compared to the third quarter (Q3) of 2020, total trade, exports and imports expanded by 4.8%, 4.2% and 5.7%, respectively while trade surplus reduced marginally by 0.8%.

TRADE OUTLOOK FOR 2021

Year 2021 is expected to be better as World Bank and International Monetary Fund (IMF) forecasted that global growth will rebound by 4% and 5.5%, respectively. For world merchandise trade volume, the World Trade Organization (WTO) projected 7.2% growth in 2021. In tandem with improvement in global growth & international trade, Malaysia's Gross Domestic Product (GDP) is expected to rebound by 6.5% to 7.5%, higher than the forecasted growth for ASEAN-5, which is 5.2%.

Malaysia's exports had been showing signs of recovery since September 2020 with positive y-o-y growth. Malaysia's external trade is expected to remain modest with exports projected to rebound by 2.7% in 2021 as stated in the Economic Outlook 2021. Higher demand for semiconductors and commodity-based products is anticipated to drive exports as global economic activities recover.

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 on Thursday, 4th February 2021 and can be downloaded through statistic at the Department of Statistics, Malaysia’s portal (<https://www.dosm.gov.my/v1>).

- + 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 December 2020 data is provisional and subject to revision in later issue.*

With effect from reference month April 2018, selection of codes for exports and imports of palm oil and palm oil-based products has been reviewed and revised for better representation of the product and this has resulted in some changes to the data.

FTA partners comprises of 19 countries: China, Singapore, Japan, Thailand, Republic of Korea (ROK), Indonesia, India, Australia, Viet Nam, the Philippines, New Zealand, Turkey, Pakistan, Myanmar, Cambodia, Brunei, Chile, Lao PDR and Hong Kong SAR.

With effect from reference month of February 2020, the United Kingdom no longer be a Member State of the European Union (EU).

TABLE 1: SUMMARY OF MALAYSIA'S EXTERNAL TRADE

Year/ Period	<u>Total Exports</u> (RM Million)	<u>Total Imports</u> (RM Million)	<u>Trade Balance</u> (RM Million)	<u>Total Trade</u> (RM Million)
2019^f				
January	86,340.8	73,921.7	12,419.2	160,262.5
February	67,683.1	55,567.2	12,115.8	123,250.3
March	85,677.0	69,681.4	15,995.6	155,358.4
April	86,227.9	74,376.8	11,851.0	160,604.7
May	84,678.6	75,108.5	9,570.0	159,787.1
June	76,690.9	65,630.3	11,060.6	142,321.2
July	89,764.9	73,796.3	15,968.6	163,561.2
August	81,513.3	70,460.9	11,052.4	151,974.2
September	78,251.5	69,437.6	8,813.9	147,689.1
October	90,861.0	73,288.8	17,572.2	164,149.7
November	80,947.4	74,261.1	6,686.2	155,208.5
December	86,435.7	73,880.2	12,555.6	160,315.9
2020^P				
January	84,114.1	72,081.0	12,033.1	156,195.1
February	74,451.0	61,831.6	12,619.4	136,282.6
March	80,118.9	67,804.8	12,314.1	147,923.7
April	64,786.6	68,420.2	-3,633.6	133,206.9
May	62,649.6	52,262.9	10,386.7	114,912.5
June	82,819.5	61,966.0	20,853.5	144,785.5
July	92,559.0	67,383.2	25,175.8	159,942.1
August	79,129.8	65,914.5	13,215.2	145,044.3
September	88,905.4	66,956.6	21,948.8	155,862.1
October	91,051.7	68,926.8	22,124.9	159,978.6
November	84,661.0	67,607.6	17,053.5	152,268.6
December	95,741.3	75,038.9	20,702.4	170,780.2
Change m-o-m (%)	13.1	11.0	21.4	12.2
Change y-o-y (%)	10.8	1.6	64.9	6.5
2019^f				
Q1	239,700.9	199,170.3	40,530.6	438,871.1
Q2	247,597.3	215,115.6	32,481.7	462,713.0
Q3	249,529.7	213,694.8	35,834.8	463,224.5
Q4	258,244.0	221,430.1	36,814.0	479,674.1
2020^P				
Q1	238,684.0	201,717.4	36,966.6	440,401.3
Q2	210,255.7	182,649.1	27,606.7	392,904.8
Q3	260,594.1	200,254.3	60,339.8	460,848.4
Q4	271,454.1	211,573.3	59,880.8	483,027.4
Change q-o-q (%)	4.2	5.7	-0.8	4.8
Change y-o-y (%)	5.1	-4.5	62.7	0.7
2019 ^f	995,071.9	849,410.8	145,661.1	1,844,482.7
2020^P	980,988.0	796,194.1	184,793.9	1,777,182.0
Change (%)	-1.4	-6.3	26.9	-3.6

Note: Total may not necessarily add up due to rounding.

TABLE 2: MAJOR EXPORT PRODUCTS (DECEMBER 2020)

Products	December 2020 ^p	November 2020 ^p	December 2019 ^f	Change m-o-m	Change y-o-y
	RM Million	RM Million	RM Million	%	%
Total Exports	95,741.3	84,661.0	86,435.7	13.1	10.8
E&E Products	36,662.8	34,099.5	31,050.1	7.5	18.1
Palm Oil & Palm Oil-Based Agriculture Products	6,514.5	4,009.1	3,903.5	62.5	66.9
Petroleum Products	5,458.7	4,560.2	6,998.0	19.7	-22.0
Rubber Products	5,412.3	5,133.6	2,385.5	5.4	126.9
Chemicals & Chemical Products	4,999.5	4,460.9	4,956.0	12.1	0.9
Manufactures of Metal	4,268.8	3,268.0	3,165.4	30.6	34.9
Optical & Scientific Equipment	3,799.6	3,606.4	3,634.1	5.4	4.6
Machinery, Equipment & Parts	3,718.2	3,347.6	3,631.5	11.1	2.4
LNG	2,807.5	1,860.1	3,688.4	50.9	-23.9
Iron & Steel Products	2,075.2	1,943.9	2,017.9	6.8	2.8

TABLE 3: MAJOR EXPORT MARKETS (DECEMBER 2020)

Markets	December 2020 ^p	November 2020 ^p	December 2019 ^f	Change m-o-m	Change y-o-y
	RM Million	RM Million	RM Million	%	%
Total Exports	95,741.3	84,661.0	86,435.7	13.1	10.8
China	15,563.5	14,225.4	13,709.0	9.4	13.5
Singapore	13,770.6	13,383.1	11,572.7	2.9	19.0
USA	10,738.6	9,758.1	9,086.2	10.0	18.2
Hong Kong SAR	6,923.8	5,966.7	5,322.6	16.0	30.1
Japan	6,120.1	5,257.3	5,380.7	16.4	13.7
India	4,328.2	2,806.4	2,707.5	54.2	59.9
Thailand	4,091.2	3,506.9	4,120.1	16.7	-0.7
ROK	3,191.6	2,451.9	3,268.1	30.2	-2.3
Viet Nam	2,976.9	2,617.1	3,246.9	13.7	-8.3
Taiwan	2,911.4	2,921.5	3,332.1	-0.3	-12.6

TABLE 4: MAJOR EXPORT PRODUCTS (4th QUARTER 2020)

Products	Q4 2020 ^p	Q3 2020 ^p	Q4 2019 ^f	Change q-o-q	Change y-o-y
	RM Million	RM Million	RM Million	%	%
Total Exports	271,454.1	260,594.1	258,244.0	4.2	5.1
E&E Products	109,390.4	110,348.4	96,134.4	-0.9	13.8
Palm Oil & Palm Oil-Based Agriculture Products	15,988.9	13,778.1	11,209.3	16.0	42.6
Rubber Products	15,766.2	12,265.3	6,965.6	28.5	126.3
Petroleum Products	14,352.3	14,344.4	19,079.6	0.1	-24.8
Chemicals & Chemical Products	13,619.9	11,853.3	14,687.8	14.9	-7.3
Optical & Scientific Equipment	11,319.9	12,032.1	11,253.9	-5.9	0.6
Manufactures of Metal	10,686.2	9,272.2	10,119.2	15.2	5.6
Machinery, Equipment & Parts	10,616.9	10,302.1	10,599.0	3.1	0.2
LNG	6,203.5	4,831.4	10,617.6	28.4	-41.6
Iron & Steel Products	5,886.7	6,063.5	5,990.8	-2.9	-1.7

TABLE 5: MAJOR EXPORT MARKETS (4th QUARTER 2020)

Markets	Q4 2020 ^p	Q3 2020 ^p	Q4 2019 ^f	Change q-o-q	Change y-o-y
	RM Million	RM Million	RM Million	%	%
Total Exports	271,454.1	260,594.1	258,244.0	4.2	5.1
China	44,057.1	45,105.1	39,881.0	-2.3	10.5
Singapore	41,339.6	36,121.6	37,038.0	14.4	11.6
USA	31,723.8	30,936.5	25,857.7	2.5	22.7
Hong Kong SAR	19,181.2	18,434.0	17,409.7	4.1	10.2
Japan	16,546.5	14,260.7	15,957.4	16.0	3.7
Thailand	12,059.3	11,731.5	13,106.5	2.8	-8.0
India	10,279.4	8,702.6	8,157.5	18.1	26.0
Taiwan	8,761.3	8,926.1	10,306.5	-1.8	-15.0
Viet Nam	8,536.6	8,514.4	9,289.0	0.3	-8.1
ROK	8,188.1	8,951.7	9,206.6	-8.5	-11.1

TABLE 6: MAJOR EXPORT PRODUCTS (2020)

Products	2020 ^p	2019 ^f	Change
	RM Million	RM Million	%
Total Exports	980,988.0	995,071.9	-1.4
E&E Products	386,112.2	373,118.0	3.5
Petroleum Products	61,898.2	71,511.3	-13.4
Palm Oil & Palm Oil-Based Agriculture Products	52,333.6	44,208.5	18.4
Chemicals & Chemical Products	50,687.9	57,477.2	-11.8
Rubber Products	43,639.5	25,840.5	68.9
Optical & Scientific Equipment	41,545.3	39,905.3	4.1
Machinery, Equipment & Parts	39,367.2	41,599.2	-5.4
Manufactures of Metal	36,805.4	41,490.3	-11.3
LNG	28,834.9	42,484.3	-32.1
Iron & Steel Products	23,545.0	21,961.0	7.2

TABLE 7: MAJOR EXPORT MARKETS (2020)

Markets	2020 ^p	2019 ^f	Change
	RM Million	RM Million	%
Total Exports	980,988.0	995,071.9	-1.4
China	158,596.3	140,931.4	12.5
Singapore	142,162.7	137,077.7	3.7
USA	108,813.7	96,541.6	12.7
Hong Kong SAR	68,124.3	66,624.4	2.3
Japan	61,687.8	65,997.8	-6.5
Thailand	45,271.7	56,318.1	-19.6
ROK	34,567.0	34,229.5	1.0
Taiwan	33,854.7	37,031.5	-8.6
Viet Nam	30,888.3	35,386.8	-12.7
India	30,387.2	38,587.4	-21.3

TABLE 8: MAJOR IMPORT PRODUCTS (DECEMBER 2020)

Products	December 2020 ^p	November 2020 ^p	December 2019 ^f	Change m-o-m	Change y-o-y
	RM Million	RM Million	RM Million	%	%
Total Imports	75,038.9	67,607.6	73,880.2	11.0	1.6
E&E Products	23,550.9	21,872.8	20,832.0	7.7	13.1
Chemicals & Chemical Products	7,317.7	6,429.7	6,582.9	13.8	11.2
Machinery, Equipment & Parts	5,848.8	5,139.6	5,895.0	13.8	-0.8
Petroleum Products	4,755.9	4,594.1	6,745.4	3.5	-29.5
Manufactures of Metal	4,565.7	3,865.5	4,271.5	18.1	6.9
Transport Equipment	3,188.8	2,713.4	3,348.8	17.5	-4.8
Optical & Scientific Equipment	2,321.4	2,014.3	2,140.4	15.2	8.5
Iron & Steel Products	2,146.3	2,066.8	2,601.1	3.8	-17.5
Processed Food	2,012.9	2,014.3	1,774.1	-0.1	13.5
Rubber Products	1,304.5	1,016.4	785.9	28.4	66.0

TABLE 9: MAJOR IMPORT SOURCES (DECEMBER 2020)

Sources	December 2020 ^p	November 2020 ^p	December 2019 ^f	Change m-o-m	Change y-o-y
	RM Million	RM Million	RM Million	%	%
Total Imports	75,038.9	67,607.6	73,880.2	11.0	1.6
China	18,033.9	15,834.3	15,957.2	13.9	13.0
Singapore	6,472.1	6,202.5	7,217.3	4.3	-10.3
Japan	6,181.0	5,443.0	6,230.7	13.6	-0.8
USA	5,636.3	5,662.6	5,772.6	-0.5	-2.4
Taiwan	5,241.5	4,561.7	4,775.5	14.9	9.8
Indonesia	4,202.9	3,404.7	3,430.0	23.4	22.5
Thailand	3,552.8	3,261.7	3,498.2	8.9	1.6
ROK	3,321.3	2,992.9	3,054.0	11.0	8.8
India	2,235.0	1,728.4	2,427.6	29.3	-7.9
Germany	1,983.0	1,880.7	2,142.0	5.4	-7.4

TABLE 10: MAJOR IMPORT PRODUCTS (4th QUARTER 2020)

Products	Q4 2020 ^p	Q3 2020 ^p	Q4 2019 ^f	Change q-o-q	Change y-o-y
	RM Million	RM Million	RM Million	%	%
Total Imports	211,573.3	200,254.3	221,430.1	5.7	-4.5
E&E Products	67,719.9	67,591.4	64,298.5	0.2	5.3
Chemicals & Chemical Products	19,934.5	17,797.2	19,756.1	12.0	0.9
Machinery, Equipment & Parts	16,056.3	15,677.3	17,279.1	2.4	-7.1
Petroleum Products	14,990.0	13,637.6	21,891.3	9.9	-31.5
Manufactures of Metal	12,684.2	12,507.1	13,966.4	1.4	-9.2
Transport Equipment	8,857.9	6,058.3	10,418.6	46.2	-15.0
Optical & Scientific Equipment	6,502.0	6,094.1	6,517.2	6.7	-0.2
Iron & Steel Products	6,293.6	5,547.9	8,118.2	13.4	-22.5
Processed Food	5,791.7	5,363.0	5,390.8	8.0	7.4
Textiles, Apparels & Footwear	3,636.1	3,866.6	4,372.9	-6.0	-16.8

TABLE 11: MAJOR IMPORT SOURCES (4th QUARTER 2020)

Sources	Q4 2020 ^p	Q3 2020 ^p	Q4 2019 ^f	Change q-o-q	Change y-o-y
	RM Million	RM Million	RM Million	%	%
Total Imports	211,573.3	200,254.3	221,430.1	5.7	-4.5
China	48,566.9	42,883.7	46,413.8	13.3	4.6
Singapore	18,874.9	19,909.3	24,654.1	-5.2	-23.4
Japan	17,277.5	15,015.9	17,469.6	15.1	-1.1
USA	17,199.3	17,907.1	18,399.4	-4.0	-6.5
Taiwan	14,953.8	15,882.4	14,215.1	-5.8	5.2
Indonesia	10,871.0	8,741.4	10,217.0	24.4	6.4
Thailand	10,271.2	8,657.2	10,991.0	18.6	-6.5
ROK	9,470.5	7,707.8	9,475.5	22.9	-0.1
India	6,192.6	7,025.1	7,071.0	-11.8	-12.4
Germany	5,656.7	5,787.1	6,368.6	-2.3	-11.2

TABLE 12: MAJOR IMPORT PRODUCTS (2020)

Products	2020 ^p	2019 ^f	Change
	RM Million	RM Million	%
Total Imports	796,194.1	849,410.8	-6.3
E&E Products	252,783.8	245,538.4	3.0
Chemicals & Chemical Products	73,459.9	81,588.8	-10.0
Petroleum Products	59,963.6	77,480.3	-22.6
Machinery, Equipment & Parts	59,694.5	69,638.3	-14.3
Manufactures of Metal	45,969.7	47,131.9	-2.5
Transport Equipment	36,483.6	40,786.1	-10.5
Iron & Steel Products	24,279.0	31,177.4	-22.1
Optical & Scientific Equipment	23,209.9	24,198.1	-4.1
Processed Food	21,761.2	20,275.2	7.3
Crude Petroleum	18,538.7	25,244.8	-26.6

TABLE 13: MAJOR IMPORT SOURCES (2020)

Sources	2020 ^p	2019 ^f	Change
	RM Million	RM Million	%
Total Imports	796,194.1	849,410.8	-6.3
China	171,176.9	175,666.8	-2.6
Singapore	73,649.2	89,496.7	-17.7
USA	69,362.8	68,678.1	1.0
Japan	61,039.2	63,594.3	-4.0
Taiwan	57,656.1	57,045.6	1.1
ROK	45,214.6	38,828.2	16.4
Indonesia	36,577.5	38,898.0	-6.0
Thailand	34,148.0	44,276.6	-22.9
India	24,902.9	24,284.8	2.5
Germany	23,190.5	26,764.3	-13.4

Source: Department of Statistics, Malaysia
 Tabulated by: MATRADE

Notes:

p - provisional data

f - final data

CHART 1: MALAYSIA'S MONTHLY EXTERNAL TRADE PERFORMANCE, 2014 – 2020

