



**MINISTRY OF
INVESTMENT, TRADE AND INDUSTRY**

MALAYSIA EXTERNAL TRADE STATISTICS

**MALAYSIA'S FIRST QUARTER 2024 TRADE, EXPORT AND IMPORT
PERFORMANCE BREAKS RECORD #**

Trade Grew 7.1% Year-on-Year, with FTA Partners Contributing Close to 66% to Malaysia's Total Trade for First Quarter 2024

For the period of January to March 2024, Malaysia recorded the highest historical first quarter (Q1) trade, export and import values. In line with the recovery in global trade, Malaysia's Q1 2024 trade performance continued its upward trajectory, recording 7.1% growth to RM690.59 billion year-on-year (y-o-y), with a trade surplus of RM34.22 billion.

Q1 2024 exports increased by 2.2% to RM362.41 billion compared to Q1 2023, on the back of higher exports of manufactured and mining goods. Exports of iron and steel products, machinery, equipment and parts, manufactures of metal, crude petroleum and liquefied natural gas (LNG) recorded notable increases. In terms of markets, growth was supported by increased exports to ASEAN, the United States (US) and Japan. On the other hand, imports recorded double-digit growth of 13.1% to RM328.19 billion due to robust imports of capital and intermediate goods meant for the manufacturing of products for exports.

Compared to February 2024, trade, exports and imports in March 2024 recorded double-digit month-on-month (m-o-m) growth of 15.6%, 15.5% and 15.7% respectively. Total trade was RM244.47 billion, historically the highest value for the month of March. Meanwhile, exports amounted to RM128.64 billion and imports were valued at RM115.83 billion, resulting in a trade surplus of RM12.81 billion, which also represents the 47th consecutive month of surplus since May 2020.

For the month of March 2024 itself, trade and imports grew by 5.1% and 12.5% y-o-y respectively, while exports reduced marginally by 0.8%.

Meanwhile, Malaysia posted positive trade growth with Free Trade Agreement (FTA) partners in Q1 2024, increasing by 4.4% to RM456.02 billion, representing 65.3% of total trade. Exports edged up by 0.3% to RM248.17 billion and imports climbed 9.6% to RM207.85 billion compared to the corresponding period in 2023.

The World Trade Organization (WTO) in its recent Global Trade Outlook and Statistics publication has projected world merchandise trade volume to grow by 2.6% in 2024 (2023: -1.2%) amid challenges from regional conflicts and geopolitical tension. Bank Negara Malaysia has projected that Malaysia's economy will grow between 4% to 5% this year, underpinned by anticipated recovery in external trade, increased inflow of investments as well as the continued expansion of domestic demand.

As a highly open economy with a ratio of merchandise trade to GDP at 144.7% in 2023, Malaysia will also be impacted by global developments. As such, MITI and its key export-focused agency, MATRADE, will remain vigilant to ensure that risks to trade growth and investment inflows are properly monitored and mitigated.

Further details of **Malaysia's Trade Performance for March 2024 and January-March 2024** are available in the **Appendix** below, which should be read together with the **Notes** accompanying this report.

MINISTRY OF INVESTMENT, TRADE & INDUSTRY

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About MITI

MITI is the key driver in making Malaysia the preferred destination for quality investments and enhancing the nation's rising status as a globally competitive trading nation. Its objectives and roles are oriented towards ensuring Malaysia's rapid economic development and help achieve the country's stated goal of becoming a developed nation.

Media enquiries:

Strategic Communications Unit, MITI

Tel : +603 6200 0083
Fax : + 603 6206 4293
Email : alluks@miti.gov.my

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Export Performance of Major Sectors

Exports of Manufactured Goods Rebounded

In March 2024, exports of manufactured goods which took up 85.2% of total exports rebounded by 0.7% y-o-y to RM109.63 billion after registering negative growth last month. The expansion was led by a rise in exports of machinery, equipment and parts, transport equipment as well as iron and steel products.

Exports of mining goods (8.1% share) registered the second consecutive month of y-o-y expansion in March 2024, expanding by 0.2% to RM10.44 billion due to higher shipments of LNG.

Exports of agriculture goods (6.1% share) in March 2024 were valued at RM7.79 billion, a drop of 17.3% compared to March 2023 following lower exports of palm oil and palm oil-based agriculture products that were affected by weaker prices of exports.

Major exports in March 2024:

- E&E products, valued at RM49.77 billion and accounted for 38.7% of total exports, decreased by 1.5% compared to March 2023;
- Petroleum products, RM11.11 billion, 8.6% of total exports, ↓9.9%;
- Machinery, equipment and parts, RM6.39 billion, 5% of total exports, ↑12.1%;
- Chemicals and chemical products, RM6.3 billion, 4.9% of total exports, ↓3.8%; and
- LNG, RM6.15 billion, 4.8% of total exports, ↑8.4%.

On a m-o-m basis, overall exports of manufactured and agriculture goods recorded a double-digit expansion of 17.8% and 14.6% respectively, while exports of mining goods shrank by 3.2%.

Exports of manufactured goods in Q1 of 2024 retained its positive trend with 2.4% expansion to RM306.36 billion compared to Q1 2023. This was on the back of growing exports of iron and steel products, machinery, equipment and parts as well as

manufactures of metal. Exports of mining goods climbed 3.7% to RM30.95 billion on larger exports of crude petroleum and LNG. On the contrary, exports of agriculture goods contracted by 3.3% to RM22.8 billion underpinned by lower exports of palm oil and palm oil-based agriculture products.

Trade Performance with Major Markets

ASEAN – Posted Double-Digit Expansion, M-o-M

In March 2024, trade with ASEAN contributed 26.7% to Malaysia's total trade, increased by 0.6% y-o-y to RM65.19 billion. Exports to ASEAN decreased marginally by 0.8% to RM37.64 billion mainly on lower exports of E&E products which accounted for 32.8% of Malaysia's total exports to ASEAN. However, export expansion was recorded for petroleum products, crude petroleum as well as machinery, equipment and parts. Imports from ASEAN climbed 2.6% to RM27.55 billion.

Breakdown of exports to ASEAN countries:

- Singapore RM19.31 billion, decreased by 6.8%, y-o-y;
- Thailand RM5.37 billion, ↓3.5%;
- Viet Nam RM5.29 billion, ↑45.9%;
- Indonesia RM4.72 billion, ↓3.3%;
- Philippines RM1.90 billion, ↓13.5%;
- Brunei RM596.9 million, ↑146.0%;
- Myanmar RM253.6 million, ↓46.8%;
- Cambodia RM195.7 million, ↓16.1%; and
- Lao PDR RM5.9 million, ↓8.5%.

Exports to **Viet Nam** increased by RM1.66 billion on account of higher exports of petroleum products and exports to **Brunei** rose RM354.3 million contributed by strong exports of crude petroleum.

Compared to February 2024, trade, exports and imports recorded double-digit expansion of 17.2%, 17.7% and 16.5% respectively.

For the period of January to March 2024, trade with ASEAN edged up by 5.4% to RM185.67 billion compared to the same period in 2023. Exports to this region expanded by 1.1% to RM106.92 billion owing to solid exports of petroleum products as well as machinery, equipment and parts. Imports from ASEAN were up by 11.8% to RM78.75 billion.

China – Trade Rebounded

In March 2024, trade with China which made up 15.9% of Malaysia's total trade picked up after a negative growth last month, rising by 2.9% y-o-y to RM38.95 billion. Exports to China contracted by 2.1% to RM16.33 billion attributed to slower exports of palm oil and palm oil-based agriculture products, metalliferous ores and metal scrap as well as E&E products. Nevertheless, the drop was cushioned by higher exports of paper and pulp products, manufactures of metal and LNG. Imports from China grew by 6.9% to RM22.62 billion.

Compared to February 2024, trade, exports and imports registered double-digit growth of 15.3%, 14.2% and 16.1%, respectively.

Trade with China in Q1 of 2024 climbed 3.3% to RM112.28 billion compared to the same period in 2023. Exports weakened by 3.3% to RM44.5 billion dragged down mainly by lower exports of E&E products. Meanwhile, robust exports were recorded for paper and pulp products, manufactures of metal and petroleum products. Imports from China increased by 8.2% to RM67.78 billion.

The US – Trade, Exports and Imports Maintained Growth

Trade with the US constituted of 9.6% of Malaysia's total trade in March 2024, expanding by 6.9% y-o-y to RM23.57 billion. Exports increased by 3% to RM15.02 billion buoyed by solid exports of machinery, equipment and parts, iron and steel products as well as optical and scientific equipment. Imports from the US were up by 14.6% to RM8.55 billion.

On a m-o-m basis, trade, exports and imports posted double-digit growth of 11%, 10.7% and 11.5%, respectively.

For the period of January to March 2024, trade with the US was up by 12.2% to RM66.92 billion compared to the same period in 2023. Strong demand for semiconductor devices and integrated circuits (ICs) as well as parts and accessories for office machines spurred export growth by 8% to RM42.07 billion. Increases were also seen for demand of machinery, equipment and parts as well as iron and steel products. Imports from the US expanded by 20.2% to RM24.85 billion.

The EU – Exports of E&E Products Expanded

In March 2024, trade with the European Union (EU) which comprised 7.4% of Malaysia's total trade fell by 6.3% y-o-y to RM18.18 billion. Exports to the EU were down by 10.3% to RM9.85 billion on account of reduced exports of manufactures of metal, petroleum products as well as iron and steel products. Nonetheless, increased exports were recorded for E&E products which increased by 12.5% or RM550.2 million due to strong demand for semiconductor devices and ICs as well as parts and accessories for office machines. Besides E&E products, exports of processed food, chemicals and chemical products as well as metalliferous ores and metal scrap also recorded expansion. Imports from the EU shrank by 1.1% to RM8.34 billion. Imports from the EU shrank by 1.1% to RM8.34 billion.

Within the EU, the top 10 markets which accounted for 91.9% of Malaysia's total exports to the region were:

- Netherlands RM2.97 billion, decreased by 7.3%, y-o-y;
- Germany RM2.79 billion, ↓5.0%;
- Belgium RM692.1 million, ↓41.8%;
- France RM534.4 million, ↓21.6%;
- Spain RM467.5 million, ↓34.1%;
- Italy RM465.4 million, ↓20.4%;
- Poland RM372.1 million, ↑32.7%;
- Hungary RM352.6 million, ↑74.6%;
- Czech Republic RM270.0 million, ↑15.7%; and
- Ireland RM132.9 million, ↑110.6%.

Exports to **Poland, Czech Republic** and **Ireland** rose RM91.7 million, RM36.6 million and RM69.8 million respectively, due to strong exports of E&E products. Meanwhile, exports to **Hungary** increased by RM150.7 million on solid exports of manufactures of metal.

Compared to February 2024, trade, exports and imports registered double-digit expansion of 11.8%, 12% and 11.5%, respectively.

For Q1 of 2024, trade with the EU climbed 0.5% to RM52.32 billion compared to the corresponding period in 2023. However, exports dipped by 2.4% y-o-y to RM28.58 billion as a result of lesser exports of petroleum products and manufactures of metal. Despite the decrease, robust exports were registered for E&E products, palm oil-based manufactured products and processed foods. Imports from the EU edged up by 4.2% to RM23.74 billion.

Japan – Exports Increased, M-o-M and for Q1 2024

In March 2024, trade with Japan accounted for 5.7% of Malaysia's total trade, posting a 7.3% contraction to RM13.9 billion compared to the corresponding month last year. Exports edged down by 5.4% to RM7.83 billion, on the back of lower exports of E&E products, palm oil and palm oil-based agriculture products as well as manufactures of metal. However, increased exports were recorded for processed food, wood products as well as machinery, equipment and parts. Imports from Japan slipped by 9.6% to RM6.08 billion.

On a m-o-m basis, exports expanded by 2.9% but trade and imports declined by 0.6% and 4.9%, respectively.

For the period of January to March 2024, trade with Japan fell by 1.1% to RM41.83 billion compared to the same period in 2023. Exports increased by 0.8% to RM23.85 billion assisted by higher exports of crude petroleum, processed food as well as optical and scientific equipment. Imports from Japan dipped by 3.5% to RM17.99 billion.

Trade with FTA Partners

In March 2024, trade with FTA partners which represented 65.3% of Malaysia's total trade rose 1.6% y-o-y to RM159.63 billion. Exports to FTA partners edged down by 1.2% to RM88.33 billion while imports expanded by 5.3% to RM71.3 billion.

Despite lower overall exports to FTA partners, increases in exports were recorded to **the Republic of Korea (ROK)** which rose 26.6% to RM5.49 billion owing to robust exports of E&E products, as well as to **India** which increased by 15% to RM5.22 billion supported by higher exports of transport equipment. Meanwhile, exports to **Pakistan** surged by 104.8% to RM584.1 million on strong exports of palm oil and palm oil-based agriculture products and exports to **Canada** grew by 18.1% to RM463.6 million following a rise in exports of processed food.

Compared to February 2024, trade, exports and imports posted a double-digit expansion of 14.5%, 16.6% and 11.9%, respectively.

Trade with FTA partners in Q1 of 2024 increased by 4.4% to RM456.02 billion, exports expanded by 0.3% to RM248.17 billion and imports increased by 9.6% to RM207.85 billion compared to the corresponding period in 2023.

Import Performance

Total imports in March 2024 rose 12.5% y-o-y to RM115.83 billion. The three main categories of imports by end use, which accounted for 73.2% of total imports were:

- **Intermediate goods**, valued at RM59.27 billion or 51.2% of total imports, increased by 10.5% y-o-y, following higher imports of primary fuel and lubricants;
- **Capital goods**, valued at RM16.18 billion or 14% of total imports, soared by 66.2%, due to higher imports of non-transport capital goods; and

- **Consumption goods**, valued at RM9.39 billion or 8.1% of total imports, grew by 1.2%, as a result of higher imports of processed food and beverages mainly for household consumption.

Compared to February 2024, imports expanded by 15.7%. Imports of intermediate goods, capital goods and consumption goods grew by 6.8%, 58.4% and 11.4%, respectively.

During the period of January to March 2024, imports expanded by 13.1% to RM328.19 billion compared to the same period last year. Imports of intermediate goods edged up by 15% to RM173.53 billion, capital goods (↑47% to RM40.08 billion) and consumption goods (↑14.6% to RM28.14 billion).

Notes:

- *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 Friday, 26th April 2024 and can be downloaded through statistic 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 March 2024 data is provisional and subject to revisions 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 comprise of 22 countries: China, Singapore, Japan, Thailand, Republic of Korea, Indonesia, India, Australia, Viet Nam, Philippines, New Zealand, Türkiye, Pakistan, Myanmar, Cambodia, Brunei, Chile, Lao PDR, Hong Kong SAR, Canada, Mexico and Peru.*
- *With effect from reference month of February 2020, the United Kingdom is no longer a Member State of the European Union (EU).*
- *Commencing from reference month of June 2022, Harmonised Commodity description and Coding system 2022 (HS2022) also known as Customs Duties Order (PDK) 2022 was used for the processing of external trade statistics (merchandise). This coding classification replaced the HS2017 which were in use from April 2017 to May 2022. However, for Standard International Trade Classification (SITC) Rev.4 is still in use with appropriate update.*
- *The WTO refers to world merchandise trade volume while the IMF refers to world trade volume (goods and services).*
- *Total figure may not add up exactly due to rounding.*

TABLE 1: SUMMARY OF MALAYSIA'S EXTERNAL TRADE

Year/ Period	Total Exports (RM Million)	Total Imports (RM Million)	Trade Balance (RM Million)	Total Trade (RM Million)
2023^P				
January	112,655.3	94,524.7	18,130.5	207,180.0
February	112,268.5	92,699.9	19,568.6	204,968.4
March	129,668.2	102,979.8	26,688.5	232,648.0
April	105,192.9	92,566.7	12,626.2	197,759.6
May	119,510.3	103,812.0	15,698.3	223,322.3
June	123,951.7	98,403.1	25,548.7	222,354.8
July	116,811.0	99,456.2	17,354.8	216,267.2
August	115,029.0	97,848.6	17,180.4	212,877.6
September	124,309.9	99,936.2	24,373.7	224,246.1
October	126,091.6	113,187.2	12,904.4	239,278.7
November	121,735.6	109,501.5	12,234.1	231,237.1
December	118,379.3	106,630.6	11,748.7	225,009.9
2023 (Jan-Dec)^P	1,425,603.4	1,211,546.5	214,056.9	2,637,149.9
2024^P				
January	122,410.5	112,238.0	10,172.5	234,648.5
February	111,356.9	100,116.4	11,240.5	211,473.3
March	128,641.2	115,832.1	12,809.1	244,473.2
Change m-o-m (%)	15.5	15.7	14.0	15.6
Change y-o-y (%)	-0.8	12.5	-52.0	5.1
2023^P				
Q1	354,592.1	290,204.4	64,387.6	644,796.5
Q2	348,654.9	294,781.8	53,873.1	643,436.8
Q3	356,149.9	297,241.1	58,908.9	653,391.0
Q4	366,206.5	329,319.2	36,887.2	695,525.7
2024^P				
Q1	362,408.5	328,186.4	34,222.1	690,594.9
Change q-o-q (%)	-1.0	-0.3	-7.2	-0.7
Change y-o-y (%)	2.2	13.1	-46.8	7.1

Note: Total figure may not add up exactly due to rounding

TABLE 2: MAJOR EXPORT PRODUCTS (MARCH 2024)

Products	Mar 2024 ^P	Feb 2024 ^P	Mar 2023 ^P	Change m-o-m	Change y-o-y
	RM Million	RM Million	RM Million	%	%
Total Exports	128,641.2	111,356.9	129,668.2	15.5	-0.8
E&E Products	49,771.5	40,027.9	50,541.6	24.3	-1.5
Petroleum Products	11,107.0	10,540.1	12,323.2	5.4	-9.9
Machinery, Equipment & Parts	6,393.0	5,190.0	5,704.8	23.2	12.1
Chemicals & Chemical Products	6,295.5	5,806.6	6,542.1	8.4	-3.8
LNG	6,145.8	6,311.3	5,668.1	-2.6	8.4
Palm Oil & Palm Oil-Based Agriculture Products	5,616.9	4,791.1	7,276.3	17.2	-22.8
Manufactures of Metal	5,348.0	4,689.3	5,254.7	14.0	1.8
Optical & Scientific Equipment	5,270.4	4,159.2	5,364.2	26.7	-1.7
Iron & Steel Products	3,089.9	3,266.9	2,567.4	-5.4	20.3
Processed Food	2,911.9	2,534.1	2,633.2	14.9	10.6

TABLE 3: MAJOR EXPORT MARKETS (MARCH 2024)

Markets	Mar 2024 ^P	Feb 2024 ^P	Mar 2023 ^P	Change m-o-m	Change y-o-y
	RM Million	RM Million	RM Million	%	%
Total Exports	128,641.2	111,356.9	129,668.2	15.5	-0.8
Singapore	19,306.4	15,655.8	20,724.1	23.3	-6.8
China	16,331.2	14,300.0	16,677.1	14.2	-2.1
USA	15,023.7	13,575.2	14,586.2	10.7	3.0
Japan	7,827.4	7,603.9	8,277.6	2.9	-5.4
Hong Kong SAR	7,384.3	4,996.8	7,830.6	47.8	-5.7
ROK	5,491.8	4,344.4	4,337.1	26.4	26.6
Thailand	5,368.6	4,085.1	5,562.0	31.4	-3.5
Taiwan ROC	5,296.7	4,724.9	4,228.3	12.1	25.3
Viet Nam	5,293.6	4,648.2	3,629.3	13.9	45.9
India	5,224.0	4,253.2	4,541.1	22.8	15.0

TABLE 4: MAJOR EXPORT PRODUCTS (1st QUARTER 2024)

Products	Q1 2024 ^P	Q4 2023 ^P	Q1 2023 ^P	Change q-o-q	Change y-o-y
	RM Million	RM Million	RM Million	%	%
Total Exports	362,408.5	366,206.5	354,592.1	-1.0	2.2
E&E Products	133,822.3	140,628.3	141,927.7	-4.8	-5.7
Petroleum Products	36,453.4	36,234.2	36,504.0	0.6	-0.1
LNG	18,508.6	16,586.6	17,759.2	11.6	4.2
Chemicals & Chemical Products	18,135.8	18,427.2	18,480.3	-1.6	-1.9
Machinery, Equipment & Parts	17,074.4	15,861.0	14,010.0	7.7	21.9
Palm Oil & Palm Oil-Based Agriculture Products	16,558.3	18,828.1	17,943.3	-12.1	-7.7
Manufactures of Metal	15,007.6	14,151.6	13,764.8	6.0	9.0
Optical & Scientific Equipment	14,327.4	14,134.3	13,378.1	1.4	7.1
Iron & Steel Products	9,833.2	8,085.4	6,752.6	21.6	45.6
Crude Petroleum	8,363.2	8,032.5	7,378.3	4.1	13.3

TABLE 5: MAJOR EXPORT MARKETS (1st QUARTER 2024)

Markets	Q1 2024 ^P	Q4 2023 ^P	Q1 2023 ^P	Change q-o-q	Change y-o-y
	RM Million	RM Million	RM Million	%	%
Total Exports	362,408.5	366,206.5	354,592.1	-1.0	2.2
Singapore	52,393.8	51,715.7	57,112.5	1.3	-8.3
China	44,498.5	51,986.5	46,007.0	-14.4	-3.3
USA	42,071.5	41,829.2	38,954.8	0.6	8.0
Japan	23,846.3	21,427.4	23,663.4	11.3	0.8
Hong Kong SAR	18,948.1	22,544.0	22,023.4	-16.0	-14.0
Viet Nam	15,942.0	15,585.5	10,593.0	2.3	50.5
Indonesia	14,550.2	13,770.7	12,195.6	5.7	19.3
Taiwan ROC	14,404.3	11,324.3	10,729.4	27.2	34.3
Thailand	14,378.4	14,433.9	16,257.8	-0.4	-11.6
ROK	14,053.4	14,590.3	13,171.7	-3.7	6.7

TABLE 6: MAJOR IMPORT PRODUCTS (MARCH 2024)

Products	Mar 2024 ^P	Feb 2024 ^P	Mar 2023 ^P	Change m-o-m	Change y-o-y
	RM Million	RM Million	RM Million	%	%
Total Imports	115,832.1	100,116.4	102,979.8	15.7	12.5
E&E Products	37,402.3	29,635.1	31,203.8	26.2	19.9
Petroleum Products	14,036.8	13,650.4	10,924.6	2.8	28.5
Chemicals & Chemical Products	8,720.6	7,842.9	9,311.7	11.2	-6.3
Machinery, Equipment & Parts	7,993.8	7,880.1	6,739.2	1.4	18.6
Crude Petroleum	6,084.7	3,861.5	4,325.9	57.6	40.7
Manufactures of Metal	5,721.7	5,713.8	5,353.8	0.1	6.9
Transport Equipment	3,941.9	3,667.2	4,715.4	7.5	-16.4
Iron & Steel Products	3,163.7	2,638.4	3,091.2	19.9	2.3
Processed Food	2,809.7	2,145.7	2,610.1	30.9	7.6
Optical & Scientific Equipment	2,795.5	2,418.5	2,782.1	15.6	0.5

TABLE 7: MAJOR IMPORT SOURCES (MARCH 2024)

Sources	Mar 2024 ^P	Feb 2024 ^P	Mar 2023 ^P	Change m-o-m	Change y-o-y
	RM Million	RM Million	RM Million	%	%
Total Imports	115,832.1	100,116.4	102,979.8	15.7	12.5
China	22,615.7	19,472.9	21,157.3	16.1	6.9
Singapore	13,782.0	12,464.8	13,011.2	10.6	5.9
Taiwan ROC	12,774.5	7,352.6	7,233.3	73.7	76.6
USA	8,550.2	7,665.0	7,463.9	11.5	14.6
Japan	6,076.2	6,386.7	6,723.4	-4.9	-9.6
Indonesia	5,285.9	4,560.9	5,209.7	15.9	1.5
Thailand	4,836.8	3,756.7	5,007.4	28.8	-3.4
ROK	4,376.3	5,433.4	5,122.4	-19.5	-14.6
India	4,011.8	3,095.7	2,287.9	29.6	75.3
United Arab Emirates	3,587.9	2,654.4	1,752.9	35.2	104.7

TABLE 8: MAJOR IMPORT PRODUCTS (1st QUARTER 2024)

Products	Q1 2024 ^p	Q4 2023 ^p	Q1 2023 ^p	Change q-o-q	Change y-o-y
	RM Million	RM Million	RM Million	%	%
Total Imports	328,186.4	329,319.2	290,204.4	-0.3	13.1
E&E Products	99,922.0	97,476.3	86,539.8	2.5	15.5
Petroleum Products	39,400.1	37,396.9	32,889.0	5.4	19.8
Chemicals & Chemical Products	25,449.1	26,643.7	26,163.2	-4.5	-2.7
Machinery, Equipment & Parts	24,780.3	25,489.1	19,889.3	-2.8	24.6
Manufactures of Metal	18,252.9	17,263.2	15,887.4	5.7	14.9
Crude Petroleum	15,383.9	17,955.5	14,102.0	-14.3	9.1
Transport Equipment	11,757.5	15,563.2	12,494.6	-24.5	-5.9
Iron & Steel Products	9,075.2	8,558.0	6,931.9	6.0	30.9
Processed Food	7,973.1	7,874.4	6,868.4	1.3	16.1
Optical & Scientific Equipment	7,908.5	8,500.4	7,341.9	-7.0	7.7

TABLE 9: MAJOR IMPORT SOURCES (1st QUARTER 2024)

Sources	Q1 2024 ^p	Q4 2023 ^p	Q1 2023 ^p	Change q-o-q	Change y-o-y
	RM Million	RM Million	RM Million	%	%
Total Imports	328,186.4	329,319.2	290,204.4	-0.3	13.1
China	67,784.7	72,054.9	62,644.2	-5.9	8.2
Singapore	40,201.0	39,026.4	31,077.1	3.0	29.4
Taiwan ROC	27,876.0	21,905.6	21,550.6	27.3	29.4
USA	24,847.9	25,668.6	20,680.0	-3.2	20.2
Japan	17,986.7	18,229.7	18,630.1	-1.3	-3.5
Indonesia	14,804.9	15,247.9	15,734.3	-2.9	-5.9
ROK	13,888.4	15,704.3	13,718.2	-11.6	1.2
Thailand	13,159.2	14,137.6	13,207.1	-6.9	-0.4
India	10,245.1	7,521.2	7,318.5	36.2	40.0
Saudi Arabia	9,486.1	12,056.2	9,859.9	-21.3	-3.8

Source: Department of Statistics, Malaysia
 Tabulated by: MATRADE

Notes:

p - provisional data

CHART 1: MALAYSIA'S MONTHLY EXTERNAL TRADE PERFORMANCE, 2018 – MARCH 2024#

