



MINISTRY OF
INVESTMENT, TRADE AND INDUSTRY

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MEDIA STATEMENT



MALAYSIA EXTERNAL TRADE STATISTICS

MALAYSIA'S 2024 TRADE INCREASED 9.2% YEAR-ON-YEAR, RECORDING THE HIGHEST VALUE EVER AT RM2.879 TRILLION#

Outstanding Trade Performance in 2024, Setting New Record Highs

Malaysia's trade performance in 2024 continued to deliver outstanding performance, recording another milestone with trade reaching new heights. Trade, exports and imports rebounded in 2024 with trade amounting to RM2.879 trillion, an increase of 9.2% year-on-year (y-o-y), surpassing the RM2 trillion mark for four consecutive years. Similarly, exports exceeded RM1 trillion for four consecutive years, rising 5.7% to RM1.508 trillion. This achievement accounted for 87.2% of the target set for 2025 exports under the Mid-term Review of the Twelfth Malaysia Plan (RMKe-12). Meanwhile, imports were up by 13.2% y-o-y to RM1.371 trillion, crossing the RM1 trillion mark for the third successive year. This exceptional performance has resulted in a trade surplus of RM136.88 billion, for the 27th consecutive year since 1998.

Exports to major trading partners, namely ASEAN, the United States (US), the European Union (EU) and Taiwan increased, with exports to the US and Taiwan reaching an all-time high. Taiwan officially became Malaysia's fourth largest trading partner, reflecting the strengthening bilateral trade partnerships and growing trade opportunities.

Notably, Free Trade Agreements (FTAs) have played a pivotal role in providing local businesses with greater access to international markets. Exports to FTA markets expanded this year, reversing the contraction seen in 2023. Canada was one of those export destinations which recorded growth, driven by higher demand for electrical and electronic (E&E) products, while exports to Turkiye and Mexico soared to a new record

high, fuelled by the increased shipments of iron and steel products as well as chemicals and chemical products, respectively.

Diversification strategies targeting emerging markets have also played an equally important role in contributing to export growth, particularly to countries such as Bangladesh, Costa Rica, Egypt, Nigeria, Angola, Ethiopia, Algeria, Togo, Libya and notably Kenya, Oman and Namibia which rose to a new record level.

In terms of products, export expansion in 2024 were driven by strong performance in both manufactured and agriculture products. This growth was led by increased shipments of E&E products, machinery, equipment and parts, processed food as well as optical and scientific equipment which had recorded the highest value ever. Palm oil and palm oil-based agriculture products, manufactures of metal and rubber products also contributed to the expansion. Additionally, exports of E&E products along with machinery, equipment and parts posted increases of more than RM10 billion, respectively.

Despite the challenging global economic landscape, MITI and its trade promotion agency, MATRADE, are committed to strengthening international trade as a cornerstone for sustaining long-term economic growth. This will be supported through strategic initiatives outlined in the RMKe-12, the National Trade Blueprint (NTBp) and the New Industrial Master Plan (NIMP 2030). By leveraging these frameworks, MITI and its agencies will support the government to help the country achieve sustained and resilient economic growth in the years ahead.

Further details of **Malaysia's Trade Performance for December 2024 and full year 2024** are available in the [Appendix](#) below, which should be read together with the [Notes](#) accompanying this report.

MINISTRY OF INVESTMENT, TRADE & INDUSTRY
20 JANUARY 2025

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



603-8008000



www.miti.gov.my



webmiti@miti.gov.my



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TRADE PERFORMANCE FOR YEAR 2024

Trade Performance with Major Markets

In 2024, Malaysia's major trading partners were ASEAN, China, the US, the EU and Taiwan, representing 68.4% share of Malaysia's total trade.

ASEAN - Trade, Exports and Imports Rebounded in 2024

In 2024, as a strategic trading partner for Malaysia, trade with ASEAN amounted to RM765.09 billion, accounting for 26.6% of Malaysia's total trade. Trade improved by 6.1% after recording a decline in 2023.

As a major regional export destination, exports to ASEAN improved by 4.2% to RM437.92 billion on the back of larger exports of machinery, equipment and parts, manufactures of metal as well as petroleum products.

Breakdown of exports to ASEAN countries:

- Singapore RM230.86 billion, increased by 5.3%, compared to 2023;
- Thailand RM58.98 billion, ↑0.1%;
- Indonesia RM54.40 billion, ↑6.9%;
- Viet Nam RM53.86 billion, ↑3.6%;
- Philippines RM27.82 billion, ↑5.2%;
- Brunei RM5.69 billion, ↓11.1%;
- Myanmar RM3.17 billion, ↓20.9%;
- Cambodia RM3.05 billion, ↑30.1%; and
- Lao PDR RM67.9 million, ↓49.7%.

The top three export destinations within ASEAN were **Singapore**, **Thailand** and **Indonesia**, accounting for 78.6% of Malaysia's total exports to the region. Exports to **Singapore** with a share of 52.7% of total exports to the region, increased by RM11.57 billion compared to 2023 due to strong exports of E&E products. Exports to **Thailand** (13.5% share) grew by RM71.9 million following higher exports of manufactures of metal while exports to **Indonesia** (12.4% share) expanded by RM3.49 billion on account of

higher shipments of petroleum products. Exports to Viet Nam and Cambodia recorded the highest value ever.

Imports from ASEAN picked up by 8.9% to RM327.17 billion with main imports being E&E products, petroleum products as well as chemicals and chemical products.

China – the 16th Consecutive Year as Largest Trading Partner

In 2024, China continued to be Malaysia's largest trading partner for the 16th consecutive year since 2009. Trade rebounded by 7.6% to RM484.12 billion from the preceding year, representing 16.8% share of Malaysia's total trade.

Exports dropped by 2.2% to RM187.67 billion as a result of weaker demand for E&E products as well as metalliferous ores and metal scrap. However, the impact of the contraction was cushioned by robust exports of paper and pulp products, rubber products as well as optical and scientific equipment.

Imports from China increased by 14.8% to RM296.45 billion with major imports comprising E&E products, machinery, equipment and parts as well as chemicals and chemical products.

The US - Highest Trade, Export and Import Value Thus Far

In 2024, trade with the US, Malaysia's third largest trading partner since year 2015, rebounded by 29.9% to RM324.91 billion compared to 2023. Trade with the country made up 11.3% of Malaysia's total trade, highlighting its significant contribution to the nation's trade performance and economic growth.

Exports to the US in 2024 soared to a new record high, registering double-digit growth of 23.2% to RM198.65 billion resulting from robust exports E&E products, machinery, equipment and parts as well as rubber products.

Imports from the US surged by 42.1% to RM126.26 billion with the main imports being E&E products, machinery, equipment and parts as well as chemicals and chemical products.

The EU – Trade and Exports Improved in 2024

Trade with the EU in 2024 which constituted 7.6% of Malaysia's total trade picked up by 5.8% to RM218.85 billion compared to 2023.

Exports rebounded by 2.6% to RM115.78 billion buoyed by higher exports of palm oil and palm oil-based products, rubber products and processed food.

Within the EU, the top 10 markets which accounted for 92.3% of Malaysia's total exports to the region were:

- Netherlands RM35.67 billion, decreased by 0.5%, compared to 2023;
- Germany RM32.32 billion, ↑5.7%;
- Belgium RM7.98 billion, ↓14.6%;
- Italy RM6.71 billion, ↑7.0%;
- Spain RM6.33 billion, ↑12.0%;
- France RM6.14 billion, ↑0.4%;
- Poland RM3.82 billion, ↑19.1%;
- Hungary RM3.64 billion, ↑52.9%;
- Czech Republic RM2.50 billion, ↓5.0%; and
- Sweden RM1.74 billion, ↑20.6%.

Among the major export markets in the EU that recorded expansion were, **Germany** which increased by RM1.76 billion compared to the previous year on account of growing exports of E&E products. Meanwhile, exports to **Italy** were up by RM436.7 million on solid exports of manufactures of metal and **Spain** expanded by RM676.8 million buoyed by higher exports of palm oil and palm oil-based agriculture products. Exports to **Germany, Spain, Poland** and **Hungary** reached the highest values ever recorded.

Imports from the EU climbed 9.8% to RM103.07 billion with the main products being E&E products, machinery, equipment and parts as well as chemicals and chemical products.

Taiwan – Replaced Japan as Fourth Largest Trading Partner

In 2024, Taiwan surpassed Japan to become Malaysia's fourth-largest trading partner, registering a robust double-digit growth of 38.5% to RM176.1 billion compared to 2023 and contributing 6.1% to Malaysia's total trade. This was the highest trade value registered thus far.

Exports reached to a new high, surged by 54.4% to RM66.99 billion due to strong demand for E&E products, optical and scientific equipment as well as machinery, equipment and parts.

Imports from Taiwan increased by 30.2% to RM109.12 billion and main imports was led by E&E products, petroleum products as well as chemicals and chemical products.

Trade with FTA Partners – Trade, Exports and Imports Improved

Participating in FTAs demonstrates Malaysia's commitment to an open and liberalised trade environment. To date, Malaysia has signed 16 bilateral and regional FTAs, creating opportunities for Malaysian businesses to increase exports through favourable quotas and lower tariffs. In 2024, trade with FTA partners improved by 5.2% to RM1.870 trillion compared to 2023, making up 65% of Malaysia's total trade.

Exports to FTA partners which accounted for 67.1% of Malaysia's total exports rebounded by 1.9% to RM1.012 trillion. Major export products to FTA partners were E&E products, petroleum products, chemicals and chemical products, liquefied natural gas (LNG) as well as manufactures of metal, attributing to 63.8% of Malaysia's total exports to FTA markets.

Increases in exports were recorded to **India** which rose 14.5% from a year ago to RM52.13 billion and exports to **Pakistan** were up by 29% to RM5.66 billion, supported

by higher exports of palm oil and palm oil-based agriculture products. Exports to **Mexico** expanded by 0.8% to RM18.86 billion, exports to **Chile** grew by 18.2% to RM720.8 million and exports to **Peru** edged up by 3% to RM670.3 million, backed by robust exports of chemicals and chemical products.

Meanwhile, exports to **Turkiye** climbed 17.1% to RM20.54 billion following a rise in exports of iron and steel products and exports to **Canada** surged by 55.9% to RM6.51 billion due to robust exports of E&E products.

Exports to **Mexico**, **Turkiye** and **Canada** achieved their highest export value ever.

Imports from FTA partners recovered by 9.6% to RM857.93 billion with main imports consisting of E&E products, petroleum products, machinery, equipment and parts, chemicals and chemical products as well as manufactures of metal. These products absorbed 64.9% of Malaysia's total imports from FTA markets.

Diversification Strategies Contributed to Growth in Exports to Emerging Markets

In 2024, several emerging markets registered export expansion, especially to Bangladesh, Kenya, Costa Rica, Egypt, Nigeria, Oman, Togo, Angola, Ethiopia, Algeria, Libya and Namibia. Exports to **Kenya**, **Oman** and **Namibia** climbed to a new record level.

Exports to **Bangladesh** grew by 5.7% compared to 2023 to RM11.84 billion, **Kenya** rose 2.1% to RM5.52 billion, **Egypt** soared by 53.6% to RM3.55 billion, **Togo** increased by 6.2% to RM1.43 billion and **Algeria** higher by 27.9% to RM552.1 million following increased shipments of palm oil and palm oil-based agriculture products.

Exports to **Oman** rose 10.1% to RM1.6 billion, **Costa Rica** grew by 17.6% to RM3.43 billion, **Ethiopia** surged by 56.4% to RM580 million and **Libya** expanded by 19.7% to RM116.7 million, propelled by rising demand for E&E products.

Meanwhile, exports to **Namibia** was higher by 2.9% to RM221.6 million, **Angola** surged by 59.3% to RM894.1 million, owing to increased demand for petroleum products while exports to **Nigeria** grew by 5.7% to RM2.51 billion, buoyed by growing exports of machinery, equipment and parts.

Export Performance of Major Sectors

Manufactured Goods - E&E Products Recorded the Highest Export Value Ever

In 2024, exports of manufactured goods surpassed the RM1 trillion mark for the fourth consecutive year, accounting for 85.5% of total Malaysia's exports or RM1.289 trillion, an increase of 6% compared to 2023. E&E products continued to dominate Malaysia's exports, capturing the largest share at 39.9%, increased by 4.5% to RM601.18 billion, the highest value ever recorded. The increase was led by robust demand for electronic integrated circuits which rose 4.8% to RM313.1 billion mainly due to the acceleration of global technology.

Other E&E products that recorded significant export growth in 2024 were:

- Computers, increased by 77.7% compared to 2023 to RM32.31 billion;
- Other computers and data processing equipment, ↑53% to RM15.43 billion;
- Parts and accessories for office machines, ↑24.5% to RM13.72 billion;
- Electro-diagnostic apparatus, medical and radiological apparatus, ↑75.8% to RM5.54 billion; and
- Parts and accessories for computers, ↑16.3% to RM10.68 billion.

Expansion in exports of E&E products were recorded to the US, Taiwan, Singapore, the Republic of Korea (ROK) and Canada.

Other manufactured products that registered significant export expansion in 2024 were:

- Machinery, equipment and parts, increased by 20.6% compared to 2023 to RM69.04 billion;
- Manufactures of metal, ↑9.3% to RM61.55 billion;
- Processed food, ↑16.7% to RM35.37 billion;
- Rubber products, ↑22.6% to RM26.16 billion; and
- Optical and scientific equipment, ↑8.4% to RM59.17 billion.

Exports of E&E products, machinery, equipment and parts, processed food as well as optical and scientific equipment achieved their highest export value ever.

Agriculture Goods – Palm Oil Driven Export Growth

In 2024, exports of agriculture goods made a strong recovery, rising with a double-digit growth of 11.4% to RM105.67 billion compared to 2023, contributing 7% to Malaysia's total exports. The increase was fuelled by higher exports of palm oil and palm oil-based agriculture products which grew by 11.7% to RM79.22 billion following higher export prices and volumes.

Exports of LNG Increased Amid Lower Overall Mining Exports

In 2024, exports of mining goods which made up 6.8% share of Malaysia's total exports decreased by 3.1% to RM102.84 billion compared to 2023. This was attributed to lower exports of crude petroleum by 9.1% to RM26.11 billion due to lower export prices and volumes. Nevertheless, exports of LNG increased by 1% to RM60.84 billion on higher export volumes.

Performance of Imports

The Highest Import Value Thus Far

In 2024, Malaysia's total imports rose 13.2% to RM1.371 trillion compared to 2023, the highest value recorded thus far. The three main categories of imports by end use which accounted for 75.4% of total imports in 2024 were:

- **Intermediate goods**, valued at RM748.84 billion or 54.6% share of total imports, increased by 20.7%, due to higher imports of parts and accessories of non-transport capital goods;
- **Capital goods**, amounted to RM166.86 billion or 12.2% of total imports, grew by 29.6%, on account of rising imports of non-transport capital goods; and
- **Consumption goods**, totalled RM117.44 billion or 8.6% of total imports, expanded by 12.8%, as a result of growing imports of processed food and beverages mainly for household consumption.

China remained as the largest import source since 2011, followed by Singapore, the US, Taiwan and Japan. These markets contributed 56% to Malaysia's total imports. Meanwhile, imports from ASEAN totalled RM327.17 billion or 23.9% share of Malaysia's total imports and imports from the EU amounted to RM103.07 billion with a share of 7.5%.

TRADE PERFORMANCE FOR DECEMBER 2024

The Highest Trade Surplus Since October 2023

Trade for the month of December 2024 marked its 12th consecutive month of year-on-year (y-o-y) growth, with a double-digit rise of 14.6% to RM257.86 billion. Exports posted a robust expansion of 16.9% to RM138.52 billion while imports rose 11.9% to RM119.34 billion. Subsequently, a trade surplus of RM19.18 billion was recorded, the

56th consecutive month of surplus since May 2020 and the highest value recorded since October 2023. Trade, exports and imports registered the highest monthly value for December.

Compared to November 2024, trade, exports, imports and trade surplus grew by 8.5%, 9.7%, 7.3% and 27.4%, respectively.

Export Performance of Major Sectors

Exports of Manufactured and Agriculture Goods Recorded Double-Digit Expansion

In December 2024, exports of manufactured goods which absorbed 84.6% of total exports recorded an encouraging growth of 18.5% y-o-y to RM117.21 billion as higher exports were recorded for E&E products, manufactures of metal as well as machinery, equipment and parts.

Exports of agriculture goods (7.7% share) posted a double digit expansion of 28.9% y-o-y to RM10.6 billion compared to December 2023 attributed mainly to growing exports of palm oil and palm oil-based agriculture products amid higher export prices and volumes.

Exports of mining goods declined by 5.1% y-o-y to RM9.9 billion (7.1% share) due to reduced shipments of LNG and crude petroleum following lower export prices.

Compared to November 2024, exports of manufactured, agriculture and mining goods rose 9.1%, 11.5% and 19.2%, respectively.

Performance of Imports

Imports Recorded Double-Digit Expansion

In December 2024, imports expanded by 11.9% y-o-y to RM119.34 billion, the 14th consecutive month of positive growth. Imports of intermediate goods grew by 1.4% to

RM60.89 billion, capital goods (↑41.5% to RM17.39 billion) and consumption goods (↑11.9% to RM10.3 billion).

Compared to November 2024, imports grew by 7.3%. Meanwhile, imports of capital and consumption goods increased by 31.1% and 2.3%, respectively while imports of intermediate goods declined by 3.7%.

TRADE PERFORMANCE FOR THE FOURTH QUARTER 2024

The Highest Trade and Import Value for the Fourth Quarter

Total trade for the fourth quarter (Q4) of 2024 rebounded by 6.4% to 739.84 billion compared to Q4 of 2023. Exports improved by 7.3% to RM392.97 billion and imports grew by 5.3% to RM346.87 billion. Trade and imports recorded the highest quarterly value for the fourth quarter thus far. Meanwhile, trade surplus increased by 25% to RM46.1 billion.

Compared to the third quarter (Q3) of 2024, exports and trade surplus rose 2.4% and 86.8%, respectively while trade and imports slipped by 0.4% and 3.4%.

TRADE OUTLOOK FOR 2025

In year 2025, Malaysia's trade is expected to expand in tandem with the outlook published by the World Trade Organization (WTO) which projected world merchandise trade volume to grow by 3%.

Accordingly, the MOF's Economic Outlook 2025 forecast Malaysia's trade to expand by 4% in 2025 with exports and imports growing by 3.9% and 4.1% respectively, while Gross Domestic Product (GDP) was projected to expand between 4.5% to 5.5%.

Continuous demand for E&E products this year will be supported by an upcycle trend in the sector, aligned with the projection made by World Semiconductor Trade Statistics (WSTS) that global semiconductor sales will increase by 11.2% in 2025.

In terms of markets, utilisation of FTAs will be crucial in facilitating Malaysian products' access into wider markets subsequently boosting export growth.

As an open trading nation, Malaysia remains susceptible to global vulnerabilities that could impact its economic growth, including the global uncertainties arising from prolonged geopolitical tensions, disruption in global supply chains and fluctuations in commodity prices. Moreover, anticipation builds leading to the inauguration of the US president-elect with regards to new policies which may affect regional trade.

As such, MITI and MATRADE will remain vigilant to ensure that risks to trade growth are closely monitored and mitigated, particularly through intensified market promotion activities and the expansion into new export markets for Malaysian products.

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 Tuesday, 28th January 2025 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 December 2024 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 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 no longer be 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.*
- *Total figure may not add up 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^f				
January	112,665.5	94,508.3	18,157.2	207,173.8
February	112,682.1	92,703.0	19,979.2	205,385.1
March	129,744.8	104,468.7	25,276.2	234,213.5
April	105,165.7	93,820.6	11,345.1	198,986.2
May	119,515.8	104,104.7	15,411.1	223,620.5
June	123,942.0	94,874.8	29,067.2	218,816.8
July	116,765.4	99,458.2	17,307.2	216,223.6
August	115,180.8	97,850.4	17,330.4	213,031.2
September	124,334.1	99,936.5	24,397.6	224,270.6
October	126,151.7	113,187.3	12,964.4	239,339.0
November	121,604.0	109,501.0	12,103.0	231,105.0
December	118,446.9	106,630.6	11,816.3	225,077.5
2023 (Jan-Dec)^f	1,426,198.7	1,211,044.0	215,154.7	2,637,242.7
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	128,564.5	115,845.3	12,719.2	244,409.9
April	114,695.2	106,953.5	7,741.7	221,648.7
May	128,037.4	118,082.5	9,954.9	246,120.0
June	126,016.5	111,740.3	14,276.2	237,756.8
July	131,117.0	124,715.5	6,401.4	255,832.5
August	129,003.5	123,489.8	5,513.7	252,493.4
September	123,557.4	110,790.0	12,767.4	234,347.4
October	128,138.7	116,269.3	11,869.4	244,408.1
November	126,309.9	111,259.5	15,050.4	237,569.4
December	138,517.2	119,341.0	19,176.2	257,858.2
2024 (Jan-Dec)^P	1,507,724.9	1,370,841.2	136,883.6	2,878,566.1
Change m-o-m (%)	9.7	7.3	27.4	8.5
Change y-o-y (%)	16.9	11.9	62.3	14.6
2023^f				
Q1	355,092.5	291,679.9	63,412.5	646,772.4
Q2	348,623.4	292,800.1	55,823.3	641,423.5
Q3	356,280.3	297,245.2	59,035.1	653,525.4
Q4	366,202.6	329,318.9	36,883.7	695,521.5
2024^P				
Q1	362,331.9	328,199.7	34,132.3	690,531.6
Q2	368,749.2	336,776.3	31,972.8	705,525.5
Q3	383,677.9	358,995.4	24,682.5	742,673.3
Q4	392,965.9	346,869.8	46,096.1	739,835.7
Change q-o-q (%)	2.4	-3.4	86.8	-0.4
Change y-o-y (%)	7.3	5.3	25.0	6.4
2023 ^f	1,426,198.7	1,211,044.0	215,154.7	2,637,242.7
2024^P	1,507,724.9	1,370,841.2	136,883.6	2,878,566.1
Change y-o-y (%)	5.7	13.2	-36.4	9.2

Note: Total figure may not add up due to rounding

TABLE 2: MAJOR EXPORT PRODUCTS (DECEMBER 2024)

Products	Dec 2024 ^P	Nov 2024 ^P	Dec 2023 ^f	Change m-o-m	Change y-o-y
	RM Million	RM Million	RM Million	%	%
Total Exports	138,517.2	126,309.9	118,446.9	9.7	16.9
E&E Products	58,750.3	51,123.2	45,969.2	14.9	27.8
Petroleum Products	9,819.5	8,879.6	9,056.0	10.6	8.4
Palm Oil & Palm Oil Based Agriculture Products	8,192.4	7,354.1	6,249.9	11.4	31.1
Machinery, Equipment & Parts	6,509.2	6,209.5	5,596.5	4.8	16.3
Chemicals & Chemical Products	6,081.5	6,134.4	5,945.6	-0.9	2.3
LNG	5,840.7	5,652.9	6,309.5	3.3	-7.4
Manufactures of Metal	5,799.9	4,656.4	4,630.8	24.6	25.2
Optical & Scientific Equipment	5,081.1	4,592.1	4,868.3	10.6	4.4
Processed Food	3,309.9	3,050.0	2,818.7	8.5	17.4
Palm Oil-Based Manufactured Products	3,021.6	2,757.5	2,529.0	9.6	19.5

TABLE 3: MAJOR EXPORT MARKETS (DECEMBER 2024)

Markets	Dec 2024 ^P	Nov 2024 ^P	Dec 2023 ^f	Change m-o-m	Change y-o-y
	RM Million	RM Million	RM Million	%	%
Total Exports	138,517.2	126,309.9	118,446.9	9.7	16.9
Singapore	22,531.0	17,994.3	15,608.6	25.2	44.4
China	19,355.6	15,175.2	17,656.7	27.5	9.6
USA	18,940.1	20,300.4	14,633.7	-6.7	29.4
Hong Kong SAR	9,849.9	7,157.4	7,347.7	37.6	34.1
Japan	7,053.6	6,473.3	7,620.5	9.0	-7.4
Taiwan	6,479.1	5,977.2	3,887.2	8.4	66.7
Thailand	5,035.8	4,994.0	4,281.6	0.8	17.6
ROK	4,831.5	5,169.4	4,357.9	-6.5	10.9
India	4,688.9	4,218.6	3,697.4	11.1	26.8
Australia	4,481.4	3,863.9	3,366.5	16.0	33.1

TABLE 4: MAJOR EXPORT PRODUCTS (4th QUARTER 2024)

Products	Q4 2024 ^p	Q3 2024 ^p	Q4 2023 ^f	Change q-o-q	Change y-o-y
	RM Million	RM Million	RM Million	%	%
Total Exports	392,965.9	383,677.9	366,202.6	2.4	7.3
E&E Products	162,908.5	156,635.1	140,628.4	4.0	15.8
Petroleum Products	28,246.9	30,387.7	36,234.1	-7.0	-22.0
Palm Oil & Palm Oil Based Agriculture Products	22,930.8	21,173.2	18,980.8	8.3	20.8
Machinery, Equipment & Parts	18,380.1	17,454.7	15,861.1	5.3	15.9
Chemicals & Chemical Products	18,270.5	19,204.2	18,428.5	-4.9	-0.9
LNG	16,691.6	12,650.4	16,580.4	31.9	0.7
Manufactures of Metal	15,158.5	15,685.2	14,144.9	-3.4	7.2
Optical & Scientific Equipment	14,787.6	15,311.6	14,134.1	-3.4	4.6
Processed Food	9,696.9	9,319.9	8,534.4	4.0	13.6
Palm Oil-Based Manufactured Products	8,943.0	9,148.3	8,122.8	-2.2	10.1

TABLE 5: MAJOR EXPORT MARKETS (4th QUARTER 2024)

Markets	Q4 2024 ^p	Q3 2024 ^p	Q4 2023 ^f	Change q-o-q	Change y-o-y
	RM Million	RM Million	RM Million	%	%
Total Exports	392,965.9	383,677.9	366,202.6	2.4	7.3
Singapore	59,381.7	58,216.2	51,715.7	2.0	14.8
USA	58,170.9	53,562.2	41,829.0	8.6	39.1
China	50,563.3	46,412.6	52,055.4	8.9	-2.9
Hong Kong SAR	24,462.4	23,595.4	22,544.0	3.7	8.5
Japan	20,066.5	20,123.4	21,333.5	-0.3	-5.9
Taiwan	18,301.1	17,837.9	11,324.3	2.6	61.6
Thailand	14,660.2	14,950.7	14,426.5	-1.9	1.6
ROK	14,151.2	13,363.2	14,615.9	5.9	-3.2
India	13,768.9	12,220.5	11,357.6	12.7	21.2
Indonesia	13,386.2	14,316.4	13,778.1	-6.5	-2.8

TABLE 6: MAJOR EXPORT PRODUCTS (2024)

Products	2024 ^p	2023 ^f	Change
	RM Million	RM Million	%
Total Exports	1,507,724.9	1,426,198.7	5.7
E&E Products	601,183.2	575,455.3	4.5
Petroleum Products	127,372.7	143,493.7	-11.2
Palm Oil & Palm Oil Based Agriculture Products	79,216.0	70,890.6	11.7
Chemicals & Chemical Products	73,574.1	71,454.1	3.0
Machinery, Equipment & Parts	69,042.8	57,250.3	20.6
Manufactures of Metal	61,547.6	56,322.7	9.3
LNG	60,844.0	60,231.4	1.0
Optical & Scientific Equipment	59,165.6	54,574.8	8.4
Processed Food	35,365.7	30,303.8	16.7
Palm Oil-Based Manufactured Products	35,110.6	31,211.7	12.5

TABLE 7: MAJOR EXPORT MARKETS (2024)

Markets	2024 ^p	2023 ^f	Change
	RM Million	RM Million	%
Total Exports	1,507,724.9	1,426,198.7	5.7
Singapore	230,863.5	219,295.0	5.3
USA	198,646.5	161,272.5	23.2
China	187,671.3	191,885.3	-2.2
Hong Kong SAR	88,836.6	89,836.0	-1.1
Japan	82,616.1	85,830.0	-3.7
Taiwan	66,989.0	43,377.4	54.4
Thailand	58,984.5	58,912.6	0.1
Indonesia	54,404.7	50,909.9	6.9
ROK	53,953.3	56,386.6	-4.3
Viet Nam	53,861.6	52,011.7	3.6

TABLE 8: MAJOR IMPORT PRODUCTS (DECEMBER 2024)

Products	Dec 2024 ^p	Nov 2024 ^p	Dec 2023 ^f	Change m-o-m	Change y-o-y
	RM Million	RM Million	RM Million	%	%
Total Imports	119,341.0	111,259.5	106,630.6	7.3	11.9
E&E Products	42,626.5	39,353.3	32,408.8	8.3	31.5
Machinery, Equipment & Parts	10,843.7	8,613.4	8,272.0	25.9	31.1
Petroleum Products	9,828.1	8,804.6	10,587.8	11.6	-7.2
Chemicals & Chemical Products	8,308.8	7,927.0	8,431.4	4.8	-1.5
Manufactures of Metal	5,901.3	5,548.0	5,951.9	6.4	-0.9
Transport Equipment	4,920.2	4,847.3	4,581.9	1.5	7.4
Crude Petroleum	4,119.0	4,275.4	6,182.0	-3.7	-33.4
Optical & Scientific Equipment	3,049.9	2,781.6	2,878.4	9.6	6.0
Processed Food	2,867.9	2,838.2	2,745.9	1.0	4.4
Iron & Steel Products	2,599.4	2,368.6	2,923.6	9.7	-11.1

TABLE 9: MAJOR IMPORT SOURCES (DECEMBER 2024)

Sources	Dec 2024 ^p	Nov 2024 ^p	Dec 2023 ^f	Change m-o-m	Change y-o-y
	RM Million	RM Million	RM Million	%	%
Total Imports	119,341.0	111,259.5	106,630.6	7.3	11.9
China	27,362.2	26,057.5	23,149.4	5.0	18.2
Singapore	13,590.2	13,577.9	11,897.9	0.1	14.2
USA	12,047.6	9,370.7	8,525.0	28.6	41.3
Taiwan	10,675.3	8,789.4	8,090.4	21.5	32.0
Indonesia	6,136.2	4,638.2	4,446.7	32.3	38.0
Japan	5,352.4	5,276.7	5,786.7	1.4	-7.5
Thailand	4,953.1	4,070.5	4,419.9	21.7	12.1
ROK	3,929.5	4,308.7	5,324.0	-8.8	-26.2
Saudi Arabia	3,311.1	3,046.6	3,619.3	8.7	-8.5
Germany	3,177.8	2,525.4	2,696.5	25.8	17.8

TABLE 10: MAJOR IMPORT PRODUCTS (4th QUARTER 2024)

Products	Q4 2024 ^p	Q3 2024 ^p	Q4 2023 ^f	Change q-o-q	Change y-o-y
	RM Million	RM Million	RM Million	%	%
Total Imports	346,869.8	358,995.4	329,318.9	-3.4	5.3
E&E Products	123,213.1	127,338.5	97,476.4	-3.2	26.4
Machinery, Equipment & Parts	30,170.6	30,223.3	25,488.8	-0.2	18.4
Petroleum Products	27,426.4	30,379.6	37,396.9	-9.7	-26.7
Chemicals & Chemical Products	24,735.7	26,989.2	26,643.7	-8.3	-7.2
Manufactures of Metal	17,018.1	18,146.0	17,263.6	-6.2	-1.4
Crude Petroleum	15,100.9	14,107.1	17,955.5	7.0	-15.9
Transport Equipment	13,965.8	13,647.6	15,563.0	2.3	-10.3
Optical & Scientific Equipment	8,533.8	8,067.1	8,500.5	5.8	0.4
Processed Food	8,413.0	8,090.4	7,874.4	4.0	6.8
Iron & Steel Products	7,692.6	8,055.1	8,558.0	-4.5	-10.1

TABLE 11: MAJOR IMPORT SOURCES (4th QUARTER 2024)

Sources	Q4 2024 ^p	Q3 2024 ^p	Q4 2023 ^f	Change q-o-q	Change y-o-y
	RM Million	RM Million	RM Million	%	%
Total Imports	346,869.8	358,995.4	329,318.9	-3.4	5.3
China	78,405.0	74,654.2	72,054.8	5.0	8.8
Singapore	40,639.3	42,319.2	39,026.4	-4.0	4.1
USA	32,303.5	40,341.1	25,609.7	-19.9	26.1
Taiwan	28,675.9	28,412.2	21,905.6	0.9	30.9
Japan	16,579.7	17,617.7	18,229.7	-5.9	-9.1
Indonesia	15,667.7	17,461.4	15,247.9	-10.3	2.8
ROK	13,583.8	13,934.9	15,704.3	-2.5	-13.5
Thailand	13,469.6	15,021.4	14,137.6	-10.3	-4.7
Saudi Arabia	9,695.3	8,088.2	12,056.2	19.9	-19.6
Germany	8,303.4	8,055.0	8,701.9	3.1	-4.6

TABLE 12: MAJOR IMPORT PRODUCTS (2024)

Products	2024 ^p	2023 ^f	Change
	RM Million	RM Million	%
Total Imports	1,370,841.2	1,211,044.0	13.2
E&E Products	455,678.2	355,944.5	28.0
Petroleum Products	128,569.6	137,935.3	-6.8
Machinery, Equipment & Parts	113,718.2	89,209.9	27.5
Chemicals & Chemical Products	104,143.4	104,425.5	-0.3
Manufactures of Metal	71,073.5	64,817.2	9.7
Crude Petroleum	63,166.6	60,972.4	3.6
Transport Equipment	52,945.4	55,400.6	-4.4
Iron & Steel Products	32,834.3	32,003.2	2.6
Optical & Scientific Equipment	32,522.7	30,957.0	5.1
Processed Food	32,010.3	28,551.5	12.1

TABLE 13: MAJOR IMPORT SOURCES (2024)

Sources	2024 ^p	2023 ^f	Change
	RM Million	RM Million	%
Total Imports	1,370,841.2	1,211,044.0	13.2
China	296,451.3	258,126.8	14.8
Singapore	165,363.4	143,725.7	15.1
USA	126,259.6	88,850.3	42.1
Taiwan	109,115.7	83,795.4	30.2
Japan	70,142.0	70,916.7	-1.1
Indonesia	61,882.2	60,300.8	2.6
Thailand	55,571.6	54,457.4	2.0
ROK	55,388.5	55,297.9	0.2
Saudi Arabia	37,279.9	43,657.6	-14.6
Australia	33,526.1	34,738.7	-3.5

Source: Department of Statistics, Malaysia

Tabulated by: MATRADE

Notes:

p - provisional data

f - final data

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

