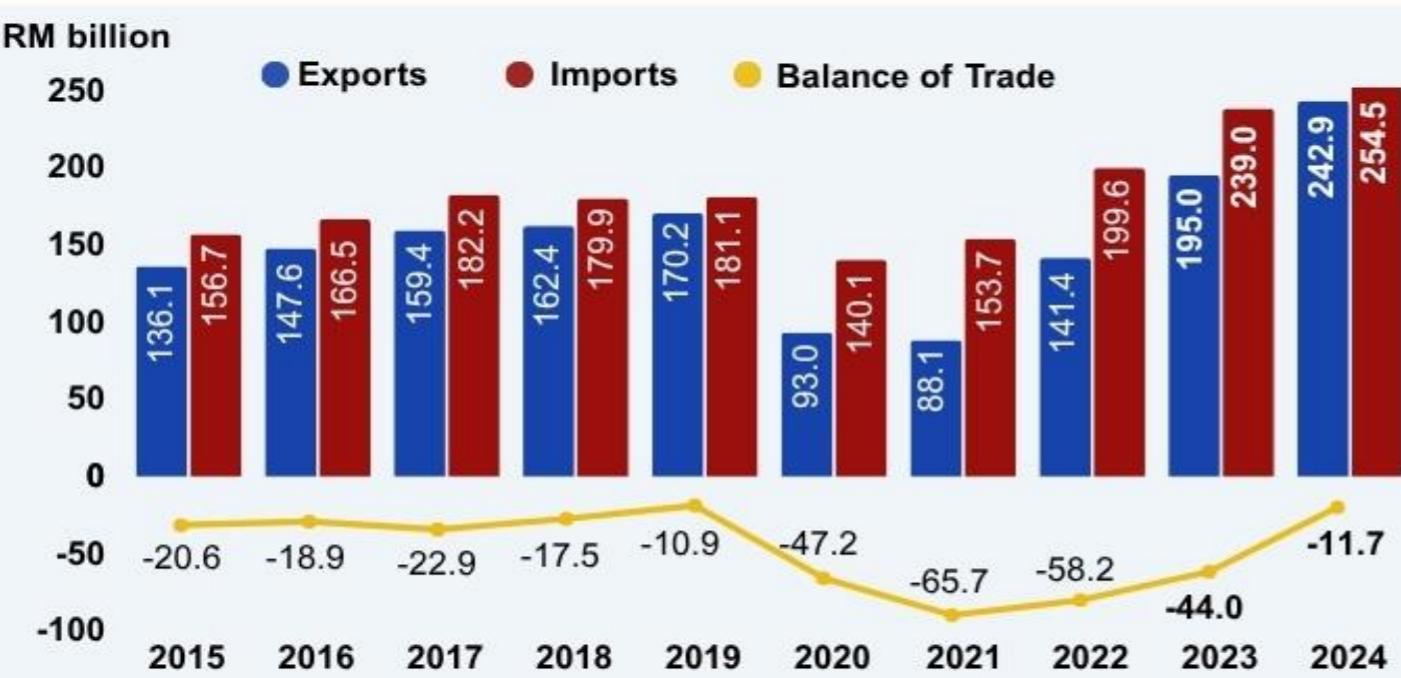




**STATISTICS OF
INTERNATIONAL TRADE IN SERVICES (SITS) 2024**



BALANCE OF TRADE

-RM11.7b

(2023: -RM44.0b)

TOTAL TRADE

RM497.4b

(2023: RM434.0b)

MAJOR COMPONENTS

EXPORTS: RM242.9b (2023: RM195.0b)

2024: RM95.3b

2023: RM68.0b

TRAVEL

2024: RM42.6b

2023: RM36.8b

OTHER BUSINESS SERVICES

2024: RM34.6b

2023: RM30.2b

TRANSPORT

2024: RM21.5b

2023: RM17.9b

MANUFACTURING SERVICES

2024: RM21.3b

2023: RM18.4b

TELECOMMUNICATIONS,
COMPUTER &
INFORMATION SERVICES



2024: RM64.8b

2023: RM62.2b

2024: RM57.9b

2023: RM50.8b

2024: RM55.0b

2023: RM53.7b

2024: RM25.5b

2023: RM22.9b

2024: RM12.8b

2023: RM11.9b

IMPORTS: RM254.5b (2023: RM239.0b)

TOP 3 TRADING PARTNERS

SINGAPORE

01



RM58.5b

RM54.5b

UNITED STATES
OF AMERICA

02



RM37.3b

RM58.6b

CHINA

03



RM29.0b

RM15.4b

Note: Exports Imports
b refers to billion

TRADING WITH ASEAN



EXPORTS
RM90.4b

IMPORTS
RM80.8b



Malaysia's services exports in 2024 reached RM242.9 billion, largely driven by Travel

- Malaysia's total trade in Services increased by 14.6 per cent to record RM497.4 billion (2023: RM434.0 billion), contributing 25.8 per cent to the Gross Domestic Product (GDP) at current prices.
- Exports of services grew by 24.6 per cent to RM242.9 billion as compared to RM195.0 billion in the previous year. Similarly, imports of services increased by 6.5 per cent to RM254.5 billion as against RM239.0 billion in 2023. As services exports grew faster than imports, the deficit narrowed substantially from RM44.0 billion to RM11.7 billion.
- Asia continued to be the main destination for Malaysia's services exports constituting 67.5 per cent of total services, to be valued at RM164.0 billion.
- Asia also remained the major source of imports with a share of 58.6 per cent or RM149.0 billion.
- Singapore, the United States of America (USA) and China were the three main destinations for Malaysia's services exports.
- The main services imports sources were from the USA , Singapore and the China.

