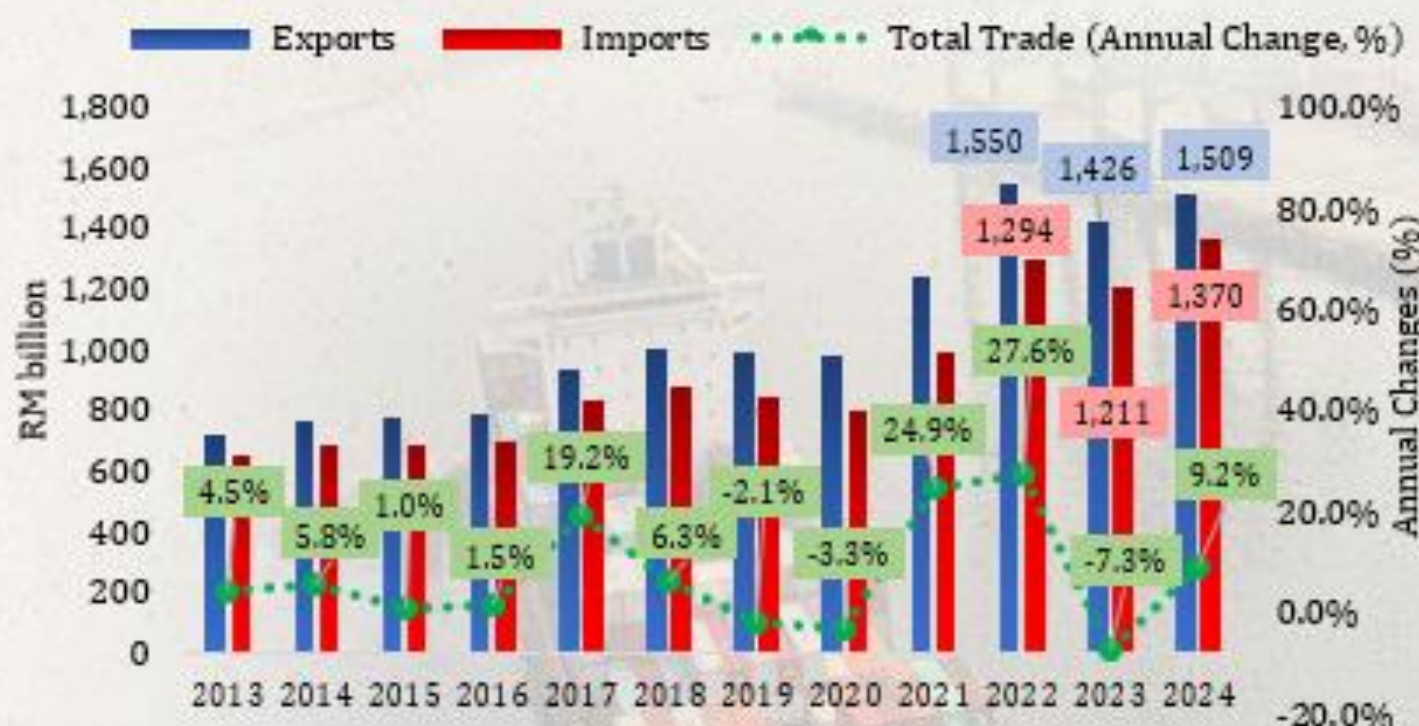




FINAL EXTERNAL TRADE STATISTICS, 2024

Malaysia's 2024 trade increased 9.2% year-on-year, recording a new high of RM2.88 trillion.

EXPORTS, IMPORTS & TOTAL TRADE



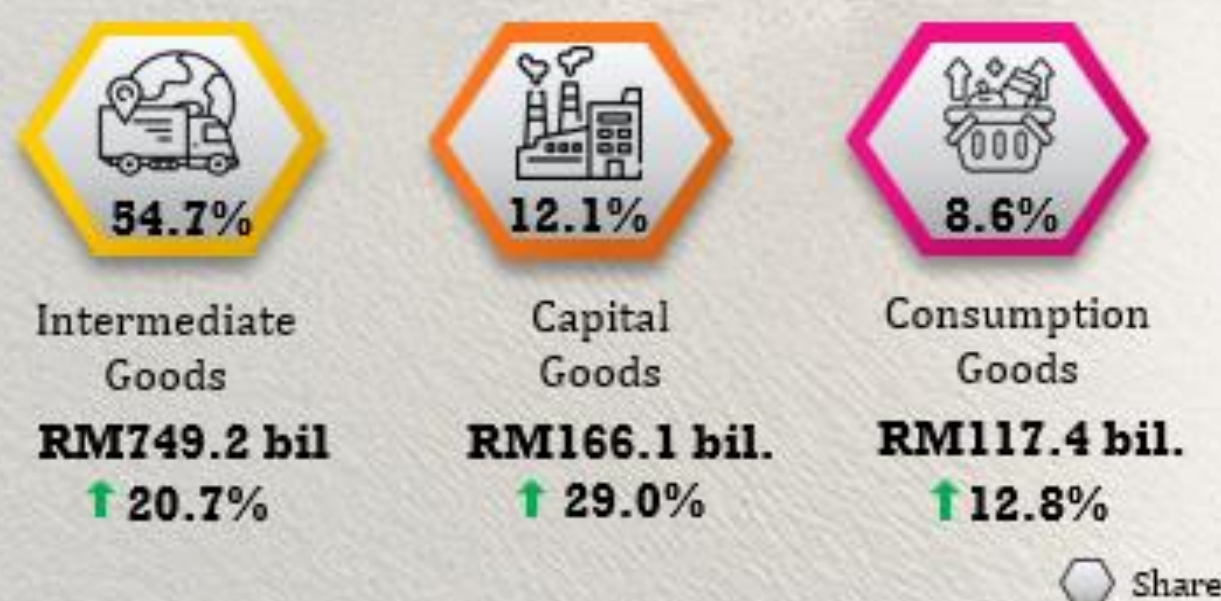
EXPORTS OF MAJOR PRODUCTS



DOMESTIC EXPORTS & RE-EXPORTS



IMPORTS BY BROAD ECONOMIC CATEGORIES & END USE



MAJOR TRADING PARTNERS

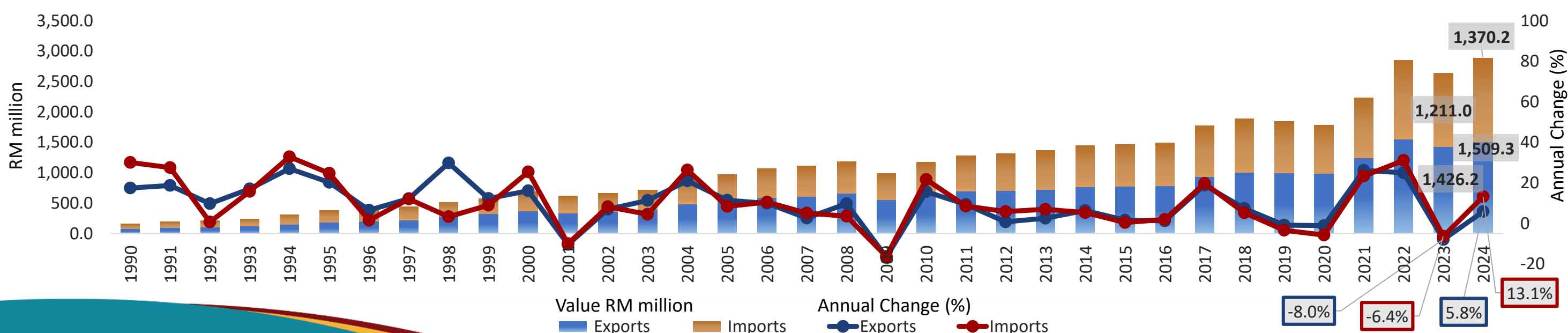


Note:

- ↑ ↓ All changes are based on year-on-year (y-o-y) comparison
- This report can be accessed through the web portal of the Department of Statistics, Malaysia (<http://www.dosm.gov.my>) under section: Latest Release

Source : Final External Trade Statistics, 2024
Department of Statistics Malaysia (DOSM)

Final External Trade Statistics, 1990 - 2024



Trade performance in 2024 achieved as Malaysia records over RM2 trillion for fourth consecutive year

- Total trade increased by 9.2 per cent or RM242.3 billion to RM2.9 trillion, year-on-year (y-o-y) in tandem with the increase in both exports (5.8%) and imports (13.1%). Malaysia maintained a trade surplus for 27th consecutive year since 1998 amounted to RM139.1 billion. However, trade surplus declined by 35.4 per cent or RM76.1 billion from RM215.2 billion in 2023.
- Higher exports were mainly driven by shipments to the United States with a growth of 23.3 per cent or RM37.6 billion to RM199.9 billion. It was followed by Taiwan (+RM23.6 billion, +54.5%); Singapore (+RM11.6 billion, +5.3%); India (+RM6.6 billion, +14.5%); and Indonesia (+RM3.5 billion, +6.9%).
- This increase was driven by higher exports of E&E products (+RM18.8 billion); other manufactures (+RM7.1 billion); machinery, equipment & parts (+RM2.2 billion); and rubber products (+RM1.9 billion).
- The upsurge in imports was driven by shipments from China with an increase of 14.9 per cent to RM296.5 billion, followed by the United States (+RM37.4 billion, +42.1%); Taiwan (+RM25.3 billion, +30.2%); Singapore (+RM21.7 billion, +15.1%); the European Union (+RM9.2 billion, +9.8%); and Mexico (+RM6.1 billion, +198.6%).
- This increase was led by strong import of E&E products (+RM18.9 billion); machinery, equipment & parts (+RM9.1 billion); and transport equipment (+RM3.0 billion).
- Exports by sectors for manufacturing, agriculture, mining and others sectors worth RM1,509.3 billion demonstrated growth of 5.8 per cent or RM83.1 billion. The rise was attributable by E&E products (+RM26.1 billion, +4.5%); other manufactures (+RM15.4 billion, +34.2%); machinery, equipment & parts (+RM11.8 billion, +20.5%); palm oil & palm-based agriculture products (+RM8.5 billion, +11.9%) as well as manufacture of metal (+RM5.2 billion, +9.2%).
- The expansion in imports was recorded for E&E products (+RM99.9 billion, +28.1%); machinery, equipment & parts (+RM24.4 billion, +27.4%); other agriculture (+RM11.6 billion, +25.9%); manufacture of metal (+RM6.2 billion, +9.6%); processed food (+RM3.5 billion, +12.1%); and liquefied natural gas (+RM3.0 billion, +43.0%).
- The uptick in imports by End Use influenced with higher demand by the three categories namely capital goods, amounting to RM166.1 billion (12.1% of total imports) climbed by 29.0 per cent, driven by higher imports of capital goods (except transport equipment) (+RM37.4 billion). Imports of consumption goods (8.6% of total imports) registered an increase of 12.8 per cent or RM13.3 billion to RM117.4 billion, as a result of higher imports of food & beverages, process, mainly for household consumption (+RM4.5 billion) and durables good (+RM3.1 billion). Intermediate goods, worth RM749.2 billion (54.7% of total imports), grew by 20.7 percent from RM620.6 billion in 2023 driven by higher imports of parts and accessories of capital goods (except transport equipment) (+RM87.0 billion) and industrial supplies, processed (+RM19.1 billion).

