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MONTHLY EXTERNAL TRADE STATISTICS



Malaysia's total trade tapered off by 1.6 per cent in March 2023, with the amount of RM3.7 billion to record a value of RM232.7 billion as compared to RM236.5 billion in the same month of preceding year. Exports lessen by 1.4 per cent to RM129.7 billion in March 2023. Imports amounted at RM103.0 billion, declined by 1.8 per cent year-on-year (y-o-y). Trade balance remained to record a surplus with a value of RM26.7 billion with an increase of 0.2 per cent y-o-y.

In comparison to February 2023, all shows improvement by double digit growth in exports, imports, total trade and trade surplus with an increase of 15.5 per cent, 11.1 per cent, 13.5 per cent and 36.4 per cent respectively.

The total trade, exports and imports for the first quarter (Q1) of 2023 posted increases as compared to the Q1 of 2022. Exports rose by 2.8 per cent to RM354.6 billion and imports with a value of RM290.2 billion, expanded by 3.7 per cent. Consequently, total trade grew by 3.2 per cent to RM644.9 billion. On the other note, trade surplus decreased by 1.0 per cent from RM65.0 billion to RM64.4 billion.

Performance of Exports

Malaysia's exports recorded RM129.7 billion, reduced 1.4 per cent in conjunction with a decrease in domestic exports as compared to March 2022. Nevertheless, re-exports recorded an increase. Domestic exports valued at RM102.5 billion, contributed 79.0 per cent of total exports. However, its fell by 4.1 per cent y-o-y. In contrary, re-exports with a value of RM27.2 billion, increased 10.3 per cent, y-o-y. Meanwhile, on a monthly basis, exports increased by 15.5 per cent or RM17.4 billion. Analysis of the seasonally adjusted terms month-on-month (m-o-m), exports dropped 4.2 per cent or RM5.4 billion to RM123.2 billion.

Chart 1 : Domestic Exports, Re-Exports (RM billion) and Annual Change (%)



Chart 2 : Actual Export Value and Seasonally Adjusted Export Value, RM billion



Performance of Imports

Malaysia's imports in March 2023 lessened by 1.8 per cent or RM1.9 billion y-o-y after 27 months registered increases. On a m-o-m basis, imports increased by 11.1 per cent or RM10.3 billion from RM92.7 billion to reached RM103.0 billion. Analysis of seasonal adjustment terms, m-o-m, imports declined 3.4 per cent to RM101.3 billion.

On a y-o-y basis, imports by End Use registered a negative growth as imports of the intermediate goods fell by 8.7 per cent. However, imports of consumption goods and capital goods noted an increase of 6.2 per cent and 3.5 per cent, respectively.

Chart 3 : Imports, Value (RM billion) and Annual Change (%)



Seasonally Adjusted Imports Value, RM billion



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