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MONTHLY EXTERNAL TRADE STATISTICS



Malaysia's total trade registered a value of RM213.0 billion in August 2023 as compared to RM265.8 billion in the same month of preceding year, with a contraction of 19.8 per cent or RM52.7 billion. Exports and imports were also recorded a negative double-digit growth, weakened by 18.6 per cent and 21.2 per cent respectively, year-on-year (y-o-y). On the contrary, trade surplus rose by 0.1 per cent to post a value of RM17.3 billion.

In comparison to July 2023, exports, imports, total trade and trade surplus declined by 1.4 per cent, 1.6 per cent, 1.5 per cent and 0.3 per cent, respectively.

Exports, imports, total trade and trade surplus posted a negative growth for the period of January to August 2023 as compared to the same period of the preceding year. Exports, imports, total trade and trade surplus flatten by 7.6 per cent, 8.6 per cent, 8.1 per cent and 2.0 per cent respectively.

Performance of Exports

Malaysia's exports posted a reduction of 18.6 per cent as compared to the same month of 2022, corresponded with the decline in both domestic exports and re-exports. Domestic exports accounted for 79.9 per cent of total exports, declined 13.8 per cent y-o-y from RM106.7 billion to RM92.0 billion. In addition, re-exports was valued at RM23.2 billion constituted 20.1 per cent of total exports, decreased 33.5 per cent from RM34.9 billion in the previous year. Meanwhile, on a monthly basis, exports contracted 1.4 per cent or RM1.7 billion. With regards to analysis of the seasonally adjusted terms month-on-month (m-o-m), exports weighed up marginally at 0.6 per cent to RM119.0 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 continued to experience a decline in August 2023, with 21.2 per cent or RM26.4 billion from RM124.2 billion in the same month of preceding year to RM97.9 billion. Imports on a m-o-m basis also decreased, with 1.6 per cent as compared to RM99.5 billion in July 2023. Analysis of seasonal adjustment terms m-o-m, imports fell 1.7 per cent to RM95.7 billion.

On a y-o-y basis, imports by End Use decreased with Intermediate goods and consumption goods went down by 22.6 per cent and 5.4 per cent respectively. However, capital goods recorded an increase of 5.4 per cent.

Chart 3 : Imports, Value (RM

billion) and Annual Change (%)



Chart 4: Actual Import Value and

Seasonally Adjusted Imports Value, RM billion



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