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## MONTHLY EXTERNAL TRADE STATISTICS, FEBRUARY 2024

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Malaysia's trade performance in February 2024 maintained a positive growth with total trade recording an increase of 3.3 per cent or RM6.8 billion to reach a value of RM211.8 billion as compared to RM205.0 billion in the previous year. Imports showed an increase of 8.4 per cent or RM7.8 billion to RM100.5 billion, but exports worth RM111.3 billion experienced a fall of 0.8 per cent. The trade balance recorded a surplus of RM10.9 billion, down by 44.4 per cent from RM19.6 billion in February 2023.

As compared to January 2024, exports, imports and total trade recorded negative growth of 9.1 per cent, 10.5 per cent and 9.7 per cent, respectively. Meanwhile, trade surplus increased by 6.9 per cent or RM699.7 million.

Exports, imports and total trade for the period of January to February 2024 rose by 3.9 per cent, 13.6 per cent, and 8.3 per cent, respectively, as compared to the same period of preceding year.

Chart 1 : Trade Performance: Monthly, Quarterly & Anually



### Performance of Exports

Malaysia's exports recorded a decrease of 0.8 per cent as compared to the same month in 2023. Domestic exports, constituted 82.2 per cent of total exports, increased 4.7 per cent from RM87.4 billion to RM91.5 billion. However, re-exports was valued at RM19.8 billion, comprised 17.8 per cent of total exports, down at 20.2 per cent from RM24.8 billion in the previous year. Meanwhile, a monthly comparison showed that exports fell by 9.1 per cent or RM11.1 billion. With regards to analysis of the seasonally adjusted terms month-on-month (m-o-m), exports was lower by 3.1 per cent to RM125.4 billion.

Chart 2 : Domestic Exports, Re-Exports (RM billion) and Annual Change (%)



Chart 3 : Actual Export Value and Seasonally Adjusted Export Value, RM billion



### Performance of Imports

Malaysia's imports in February 2024 continued to grow by 8.4 per cent or RM7.8 billion, to post a value of RM100.5 billion as compared to February 2023. As compared to January 2024, imports fell by 10.5 per cent or RM11.8 billion. Analysis in seasonally adjusted terms, m-o-m, imports also declined by 1.2 per cent to RM113.5 billion. On a y-o-y basis, imports by End Use recorded increases for all three major categories. Imports of capital goods rose by 30.3 per cent (+RM2.4 billion), followed by a 19.7 per cent (+RM1.4 billion) increase in consumption goods and 14.3 per cent (+RM7.0 billion) in intermediate goods.

Chart 4 : Imports, Value (RM billion) and Annual Change (%)



Chart 5 : Actual Import Value and Seasonally Adjusted Imports Value, RM billion



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