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MONTHLY EXTERNAL TRADE STATISTICS, JULY 2024



Malaysia's trade performance remained favourable in July 2024. Total trade recorded an increase of 18.3 per cent or RM39.7 billion to reach a value of RM255.9 billion as compared to RM216.2 billion in the previous year.

Imports surged by 25.4 per cent or RM25.3 billion to RM124.7 billion. Concurrently, exports rose by 12.3 per cent or RM14.4 billion to RM131.1 billion. Trade balance recorded a surplus of RM6.4 billion, down by 62.9 per cent from RM17.3 billion in July 2023

As compared to June 2024, exports, imports, and total trade recorded a positive growth of 4.1 per cent, 11.6 per cent and 7.6 per cent, respectively, whereas trade surplus decreased by 55.1 per cent.

Exports, imports and total trade for January to July 2024 rose by 5.1 per cent, 15.5 per cent and 9.8 per cent, respectively, as compared to the same period of preceding year. Meanwhile, trade surplus declined by 46.9 per cent.

Chart 1 : Trade Performance: Monthly, Quarterly &

Annually



Performance of Exports

Malaysia's exports recorded an increase of 12.3 per cent as compared to the same month in 2023. Domestic exports, constituted 80.1 per cent of total exports, rose by 18.0 per cent from RM89.0 billion to RM105.0 billion.

However, re-exports which was valued at RM26.1 billion, comprised 19.9 per cent of total exports, was down by 5.8 per cent from RM27.7 billion in the previous year.

Moreover, a monthly comparison showed that exports rose by 4.1 per cent or RM5.1 billion. With regards to analysis of the seasonally adjusted terms month-on-month (m-o-m), exports increased by 12.3 per cent to RM133.7 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 July 2024 continued to grow by 25.4 per cent or RM25.3 billion, to post a value of RM124.7 billion as compared to July 2023. As compared to June 2024, imports increased by 11.6 per cent or RM13.0 billion. Analysis in seasonally adjusted terms, m-o-m, imports also rose by 10.5 per cent to RM121.0 billion.

On a y-o-y basis, imports by End Use recorded an increase for all three major categories. Imports of intermediate goods rose RM20.2 billion (+41.2%), followed by an increase in capital goods of RM4.6 billion (+44.4%) and consumption goods of RM2.2 billion (+25.5%).

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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