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MONTHLY EXTERNAL TRADE STATISTICS



Malaysia's total trade declined by 2.0 per cent or RM4.5 billion in May 2023, to post a value of RM223.8 billion as compared to RM228.3 billion in the same month of preceding year. The value of exports and imports also decreased 0.7 per cent to RM119.6 billion and 3.3 per cent to RM104.2 billion, respectively. Trade surplus recorded a positive growth of 21.4 per cent with a value of RM15.4 billion in May 2023.

In comparison to April 2023, exports, imports, total trade and trade surplus experienced a double-digit increases of 13.7 per cent, 12.6 per cent, 13.2 per cent and 22.1 per cent, respectively.

The first five months of 2023 also noted a decline in the performance of exports, imports, total trade and trade surplus. Exports fell 2.3 per cent to RM579.4 billion while imports amounted RM487.0 billion, flatten by 1.0 per cent. Concurrently, total trade tapered off by 1.7 per cent to RM1.1 trillion, while trade balance was valued to RM92.4 billion, shrank 8.7 per cent.

Performance of Exports

Malaysia's exports in May 2023, seem to have improved with a marginal decrease of 0.7 per cent year-on-year (y-o-y) to RM119.6 billion, following a 17.6 per cent drop in the prior month, supported by better performance in domestic exports and re-exports.

Domestic exports worth RM93.7 billion, contributing 78.3 per cent to total exports, shrank 2.5 per cent compared to the same month last year. On the contrary, re-exports amounting to RM25.9 billion strengthened by 6.4 per cent in comparison to May 2022.

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 showed a better performance with marginal decrease of 3.3 per cent or RM3.6 billion y-o-y. On a m-o-m basis, imports strengthened by 12.6 per cent or RM11.6 billion to RM104.2 billion as compared to RM92.6 billion in April 2023. Analysis of seasonal adjustment terms, m-o-m, showed imports increased by 17.0 per cent to RM105.0 billion.

On a y-o-y basis, imports by End Use experienced a positive growth for capital goods and consumption goods increased by 13.7 per cent and 4.5 per cent respectively. However, imports of the intermediate goods dropped by 12.3 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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