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MONTHLY EXTERNAL TRADE STATISTICS, JUNE 2024



Malaysia's trade performance maintains positive in June 2024. Total trade recorded an increase of 8.7 per cent or RM19.0 billion to reach a value of RM237.8 billion as compared to RM218.8 billion in the previous year.

Imports remained a positive trend with an increase of 17.8 per cent or RM16.9 billion to RM111.8 billion. Concurrently, exports rose by 1.7 per cent or RM2.1 billion to RM126.0 billion. Trade balance recorded a surplus of RM14.3 billion, down by 50.8 per cent from RM29.1 billion in June 2023.

As compared to May 2024, exports, imports, and total trade recorded a negative growth of 1.6 per cent, 5.4 per cent and 3.4 per cent, respectively, whereas trade surplus increased by 43.6 per cent.

For the second quarter (Q2) 2024, total trade, exports and imports also recorded an expansion as compared to Q2 2023 by 10.0 per cent, 5.8 per cent and 15.0 per cent, respectively. At the same time, trade surplus recorded a contraction of 42.7 per cent.

Exports, imports and total trade for first half of 2024 rose by 3.9 per cent, 13.8 per cent and 8.4 per cent, respectively, as compared to the same period of preceding year. Meanwhile, trade surplus declined by 44.5 per cent.

Chart 1 : Trade Performance: Monthly, Quarterly & Annually



Performance of Exports

Malaysia's exports recorded an increase of 1.7 per cent as compared to the same month in 2023. Domestic exports, constituted 79.7 per cent of total exports, rose by 7.1 per cent from RM93.8 billion to RM100.4 billion.

However, re-exports which was valued at RM25.6 billion, comprised 20.3 per cent of total exports, was down by 15.1 per cent from RM30.2 billion in the previous year. Moreover, a monthly comparison showed that exports fell by 1.6 per cent or RM2.0 billion. With regards to analysis of the seasonally adjusted terms month-on-month (m-o-m), exports decreased by 14.2 per cent to RM119.1 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 June 2024 continued to grow by 17.8 per cent or RM16.9 billion, to post a value of RM111.8 billion as compared to June 2023. As compared to May 2024, imports subdued by 5.4 per cent or RM6.3 billion. Analysis in seasonally adjusted terms, m-o-m, imports also fell by 8.8 per cent to RM109.5 billion.

On a y-o-y basis, imports by End Use recorded an increase for all three major categories. Imports of intermediate goods rose RM16.5 billion (+37.2%), followed by an increase in capital goods of RM2.3 billion (+23.5%) and consumption goods of RM1.1 billion (+13.5%).

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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