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## MONTHLY EXTERNAL TRADE STATISTICS, MARCH 2024

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Malaysia's trade performed steadily in March 2024, mainly attributable by an increase of 12.5 per cent or RM12.9 billion in imports to reach a value of RM115.8 billion. On the other hand, exports recorded a reduction of 0.8 per cent, worth RM128.6 billion. Thus, total trade registered a growth of 5.1 per cent or RM11.8 billion to RM244.5 billion from RM232.6 billion in March 2023. The trade balance continuously posted a surplus with RM12.8 billion, fell 52.0 per cent as compared to RM26.7 billion in the same period of preceding year.

As compared to February 2024, exports, imports, total trade and trade surplus experienced a substantial growth of 15.5 per cent, 15.7 per cent, 15.6 per cent and 14.0 per cent, respectively.

Exports, imports and total trade for the first quarter (Q1) of 2024 grew positive as compared to the Q1 of 2023. Exports rose 2.2 per cent, imports surged by 13.1 per cent and total trade grew 7.1 per cent.

Chart 1 : Trade Performance: Monthly, Quarterly & Anually



## **Performance of Exports**

Malaysia's exports fell 0.8 per cent as compared to the same period of preceding year, corresponded with the decline in re-exports despite a marginal increase in domestic exports. Domestic exports, represented 81.0 per cent of total exports, grew 1.7 per cent to RM104.2 billion from RM102.4 billion. However, re-exports which constituted 19.0 per cent of total exports contracted by 10.2 per cent to RM24.5 billion.

On a monthly comparison, exports expanded 15.5 per cent or RM17.3 billion. With regards to analysis of the seasonally adjusted terms month-on-month (m-o-m), exports reduced by 3.3 per cent to RM121.3 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 March 2024 continued to expand by 12.5 per cent or RM12.9 billion, to post a value of RM115.8 billion as compared to March 2023. As compared to February 2024, imports increased by 15.7 per cent or RM15.7 billion. Analysis on seasonally adjusted terms, m-o-m, imports rose by 0.5 per cent to RM113.6 billion.

On a y-o-y basis, imports by End Use recorded increases for all three major categories. Imports of capital goods rose by 66.2 per cent (+RM6.4 billion), followed by 10.5 per cent (+RM5.6 billion) in intermediate goods and 1.2 per cent (+RM113.2 million) increase in consumption 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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