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MONTHLY EXTERNAL TRADE STATISTICS, MAY 2024



Malaysia's trade performance maintained positive growth in May 2024. Total trade recorded an increase of 10.3 per cent or RM23.0 billion to reach a value of RM246.3 billion as compared to RM223.3 billion in the previous year. As compared to April 2024, exports, imports total trade and trade balance recorded a positive growth of 11.8 per cent, 10.4 per cent, 11.1 per cent, 30.9 per cent, respectively.

Imports showed a positive trend with an increase of 13.8 per cent or RM14.3 billion to RM118.1 billion. Concurrently, exports rose by 7.3 per cent or RM8.7 billion to RM128.2 billion. The trade balance recorded a surplus of RM10.1 billion, down by 35.4 per cent from RM15.7 billion in May 2023.

Exports, imports and total trade for the period of January to May 2024 rose by 4.5 per cent, 13.7 per cent, and 8.7 per cent, respectively, as compared to the same period of preceding year. Meanwhile, trade surplus declined by 43.9 per cent.

Chart 1 : Trade Performance: Monthly, Quarterly & Annually



Performance of Exports

Malaysia's exports recorded an increase of 7.3 per cent as compared to the same month in 2023. Domestic exports, constituted 82.7 per cent of total exports, increased by 13.2 per cent from RM93.6 billion to RM106.0 billion. However, re-exports which was valued at RM22.2 billion, comprised 17.3 per cent of total exports, was down by 14.1 per cent from RM25.9 billion in the previous year. Moreover, a monthly comparison showed that exports rose by 11.8 per cent or RM13.5 billion. With regards to analysis of the seasonally adjusted terms month-on-month (m-o-m), exports increased by 23.2 per cent to RM139.0 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 May 2024 continued to grow by 13.8 per cent or RM14.3 billion, to post a value of RM118.1 billion as compared to May 2023. As compared to April 2024, imports strengthened by 10.4 per cent or RM11.1 billion. Analysis in seasonally adjusted terms, m-o-m, imports also rose by 15.0 per cent to RM120.1 billion.

On a y-o-y basis, imports by End Use recorded an increase for all three major categories. Imports of intermediate goods rose RM13.2 billion (+24.1%), followed by an increase in capital goods of RM4.0 billion (+40.5%) and consumption goods of RM1.3 billion (+14.7%).

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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