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MONTHLY EXTERNAL TRADE STATISTICS, NOVEMBER 2023



Malaysia's total trade recorded a decline, shrank by 2.4 per cent or RM5.8 billion in November 2023 to post a value of RM231.8 billion as compared to RM237.6 billion in the same month of 2022. Along with that, the value of exports and trade surplus also experienced a drop, flatten by 5.9 per cent and 43.1 per cent respectively, year-on-year (y-o-y). Meanwhile, imports increased by 1.7 per cent or RM1.8 billion to RM109.7 billion.

In comparison to October 2023, exports, imports, total trade and trade surplus recorded negative growth of 3.2 per cent, 3.1 per cent, 3.1 per cent and 3.8 per cent, respectively.

The performance of exports, imports and total trade also recorded a fall for the period of January to November 2023 as compared to the same period of the preceding year. Exports shrank 7.8 per cent to RM1.3 trillion while imports decreased to RM1.1 trillion (-7.1%). Concurrently, total trade decreased by 7.5 per cent to RM2.4 trillion, while trade surplus was valued at RM202.5 billion, edged down by 11.3 per cent.

Performance of Exports

Malaysia's exports posted a reduction of 5.9 per cent as compared to the same month of 2022, corresponded with the decline in domestic exports. Domestic exports accounted for 78.5 per cent of total exports, declined by 7.4 per cent y-o-y from RM103.5 billion to RM95.9 billion. Meanwhile, re-exports valued at RM26.2 billion, constituted 21.5 per cent of total exports, increased by 0.1 per cent from RM26.2 billion in the previous year. Meanwhile, on a monthly basis (m-o-m), exports decreased by 3.2 per cent or RM4.0 billion. With regards to analysis of the seasonally adjusted terms m-o-m, exports weighed up at 2.0 per cent to RM124.1 billion.

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 rise from RM107.9 billion in November 2022 to RM109.7 billion, increased 1.7 per cent or RM1.8 billion. On a m-o-m basis, imports shrank by 3.1 per cent or RM3.5 billion as compared to RM113.2 billion in October 2023.

On a y-o-y basis, capital goods and consumption goods increased by 53.3 per cent and 2.2 per cent, respectively. In the meanwhile, imports for intermediate goods experienced a decline of 5.2 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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