

EMBARGO: Only to be published or disseminated at **12:00 hour, Tuesday, 19 November 2024**



MONTHLY EXTERNAL TRADE STATISTICS, OCTOBER 2024



Malaysia's trade recorded a steady growth in October 2024, indicating a healthy performance of trading activity. Total trade increased by 2.1 per cent or RM4.9 billion, to reach a value of RM244.3 billion from RM239.3 billion in the corresponding period of preceding year.

Exports inched up by 1.6 per cent or RM2.0 billion in October 2024 to RM128.1 billion, while imports posted an increase of 2.6 per cent or RM3.0 billion to RM116.1 billion as compared to RM113.2 billion in the previous year. In addition, the trade balance continuously posted a surplus with RM12.0 billion, fell 7.6 per cent as compared to RM13.0 billion in October 2023.

As compared to September 2024, exports, imports and total trade grew positively with 3.7 per cent, 4.8 per cent and 4.2 per cent, respectively. On the other hand, trade surplus subdued by 6.2 per cent or RM0.8 billion from RM12.8 billion.

Exports, imports and total trade for the period of January to October 2024 continued a favourable momentum with a growth of 4.8 per cent, 14.6 per cent and 9.3 per cent, respectively. However, trade surplus experienced a contraction of 46.3 per cent as compared to the same period of the previous year.

Chart 1 : Trade

Performance: Monthly, Quarterly & Annually



Performance of Exports

Malaysia's exports recorded a marginal positive growth of 1.6 per cent in October 2024 as compared to the same month in the previous year, corresponded with the increase in the domestic exports.

Domestic exports represented 77.6 per cent from total exports, edged up by 3.1 per cent to RM99.4 billion as compared to RM96.4 billion. On the contrary, re-exports decreased by 3.5 per cent from RM29.8 billion to post a value of RM28.7 billion, contributed 22.4 per cent of total exports. A month-on-month comparison showed that exports rose 3.7 per cent or RM4.6 billion. Regarding to the analysis of the seasonally adjusted terms month-on-month (m-o-m), exports grew by 5.8 per cent to RM123.3 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 reaching a value of RM116.1 billion in October 2024, grew by 2.6 per cent or RM3.0 billion from the same month of preceding year. As compared to September 2024, imports posted an increase of 4.8 per cent or RM5.4 billion. Analysis in seasonally adjusted terms,m-o-m, imports recorded a marginal increase of 0.4 per cent to RM112.1 billion.

On a y-o-y basis, imports by End Use registered a positive growth for both intermediate and consumption goods. Imports of intermediate goods rose RM6.8 billion (+12.3%), while consumption goods edged up 3.0 per cent or RM276.4 million. On the other hand, capital goods shrank 2.7 per cent or RM344.2 million in October 2024.

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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