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MONTHLY EXTERNAL TRADE STATISTICS, SEPTEMBER 2024



Malaysia's trade performance continued to strengthen in September 2024, corresponding with an encouraging trading activity. Total trade recorded an increase of 4.7 per cent or RM10.6 billion to reach a value of RM234.8 billion as compared to RM224.3 billion in the previous year.

Imports showed a positive trend in September 2024 with an increase of 10.9 per cent or RM10.9 billion to RM110.8 billion. Meanwhile, exports recorded a marginal decrease by 0.3 per cent or RM319.5 million to RM124.0 billion. Trade balance recorded a surplus of RM13.2 billion, down by 45.9 per cent from RM24.4 billion in September 2024.

As compared to August 2024, exports, imports and total trade recorded negative growth of 3.9 per cent, 10.3 per cent and 7.0 per cent, respectively. Meanwhile, trade surplus elevated by 139.2 per cent from RM5.5 billion to RM13.2 billion.

For the third quarter (Q3) 2024, exports, imports and total trade also recorded an expansion as compared to Q3 2023 by 7.8 per cent, 20.8 per cent and 13.7 per cent, respectively. However, trade surplus recorded a contraction of 57.5 per cent.

Exports, imports and total trade for the period of January to September 2024 rose by 5.2 per cent, 16.1 per cent and 10.2 per cent, respectively, as compared to the same period of the preceding year. Meanwhile, trade surplus declined by 48.8 per cent.

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Performance of Exports

Malaysia's exports recorded a decrease marginally by 0.3 per cent as compared to the same month in 2023, in line with the drop in re-exports. Re-exports constituted 19.1 per cent of total exports, decreased 14.4 per cent from RM27.6 billion to RM23.6 billion. On the other hand, domestic exports were valued at RM100.4 billion, comprised 80.9 per cent of total exports, an increase 3.8 per cent from RM96.7 billion in the previous year. Meanwhile, a monthly comparison showed that exports shrank by 3.9 per cent or RM5.0 billion. Regarding to the analysis of the seasonally adjusted terms month-on-month (m-o-m), exports decreased by 11.3 per cent to RM117.0 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 September 2024 continued to grow by 10.9 per cent or RM10.9 billion, reaching a value of RM110.8 billion as compared to September 2023. As compared to August 2024, imports down by 10.3 per cent or RM12.7 billion. Analysis in seasonally adjusted terms, m-o-m, imports drop by 8.7 per cent to RM111.7 billion.

On a y-o-y basis, imports by End Use recorded an increase for all three major categories. Imports of intermediate goods rose RM9.0 billion (+18.1%), followed by an increase in capital goods of RM6.1 billion (+56.3%) and consumption goods of RM20.8 million (+0.2%).

Chart 4 : Imports, Value (RM billion) and Annual Change (%)



Chart 5 : Actual Import Value and Seasonally Adjusted Imports Value, RM billion



Contact person:

Baharudin Mohamad
Public Relation Officer
Strategic Communication and International Division
Department of Statistics Malaysia
Tel : +603-8090 4681
Fax : +603-8888 9248
Email : baharudin[at]dosm.gov.my

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