



MINISTRY OF ECONOMY
DEPARTMENT OF STATISTICS MALAYSIA

MALAYSIA EXTERNAL TRADE STATISTICS BULLETIN DECEMBER 2023

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MALAYSIA'S TRADE PERFORMANCE, DECEMBER 2023

Malaysia's total trade registered a value of RM225.1 billion in December 2023 as compared to RM235.2 billion in the same month of preceding year, with a contraction of 4.3 per cent or RM10.1 billion. Exports recorded a negative double-digit growth, weakened by 10.0 per cent, while imports recorded an increase of 2.9 per cent, year-on-year (y-o-y). Trade surplus declined by 57.8 per cent to post a value of RM11.8 billion.

In comparison to November 2023, exports, imports, total trade and trade surplus declined by 2.7 per cent, 2.6 per cent, 2.6 per cent and 3.6 per cent, respectively.

Exports, total trade and trade surplus for fourth quarter (Q4) of 2023 posted decreases as compared to the Q4 of 2022. Exports declined by 6.9 per cent to RM366.3 billion and imports with value of RM329.3 billion, expanded by 1.3 per cent. Consequently, total trade fell by 3.2 per cent to RM695.6 billion. On the other note, trade surplus decreased by 45.9 per cent from RM68.2 billion to RM36.9 billion.

Exports, imports, total trade and trade surplus posted a negative growth for the period of January to December 2023 as compared to the same period of the preceding year. The favourable performance of merchandise trade in 2022 influenced the annual growth for this year. Exports, imports, total trade and trade surplus flatten by 8.0 per cent, 6.4 per cent, 7.3 per cent and 16.4 per cent, respectively.

A. EXPORTS

Malaysia's export performance remained weak in December 2023 with a fall of 10.0 per cent to RM118.5 billion

1. Performance of Exports

Malaysia's exports posted a reduction of 10.0 per cent as compared to the same month of 2022, corresponded with the decline in both domestic exports and re-exports. Domestic exports accounted for 82.1 per cent of total exports, declined 7.4 per cent y-o-y from RM105.0 billion to RM97.3 billion. In addition, re-exports were valued at RM21.2 billion constituted 17.9 per cent of total exports, decreased 20.3 per cent from RM26.6 billion in the previous year. Meanwhile, on a monthly basis, exports contracted 2.7 per cent or RM3.3 billion. With regards to analysis of the seasonally adjusted terms month-on-month (m-o-m), exports declined 9.7 per cent to RM111.7 billion.

Chart 1 Domestic Exports, Re-Exports (RM billion) and Annual Change (%)

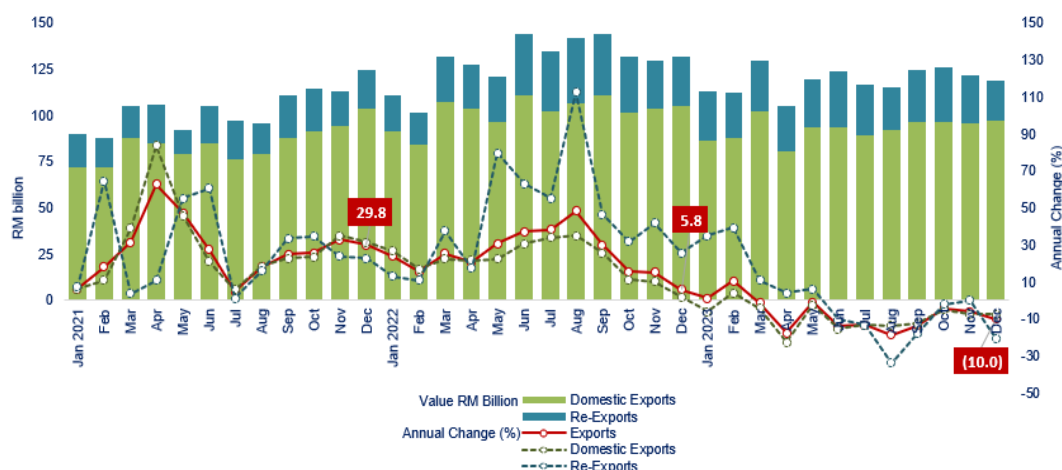
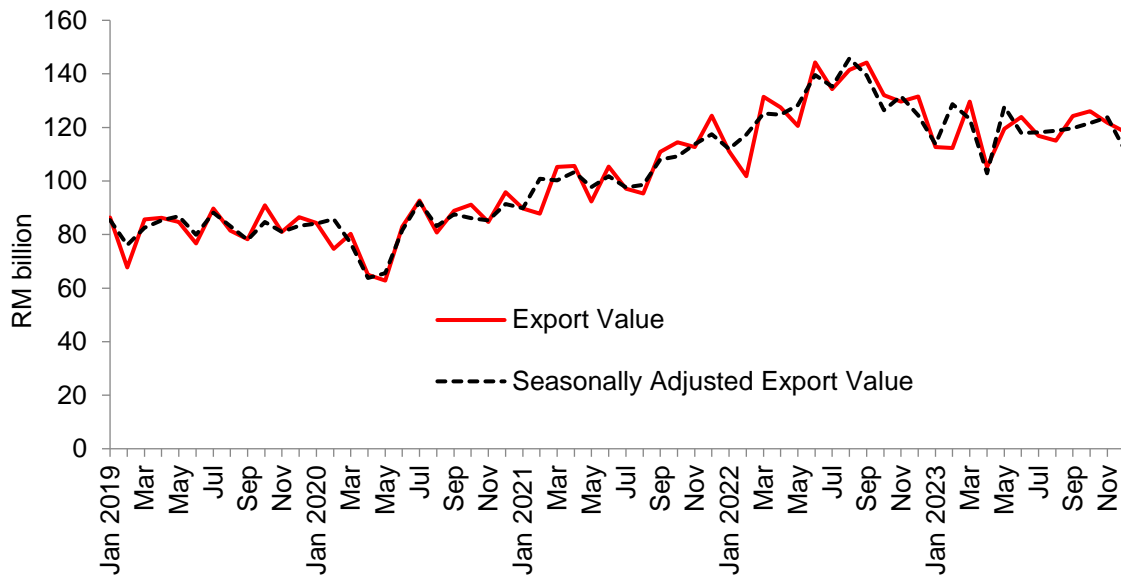


Chart 2 Actual Export Value and Seasonally Adjusted Export Value, RM billion



2. Export Performance for Major Country of Destination

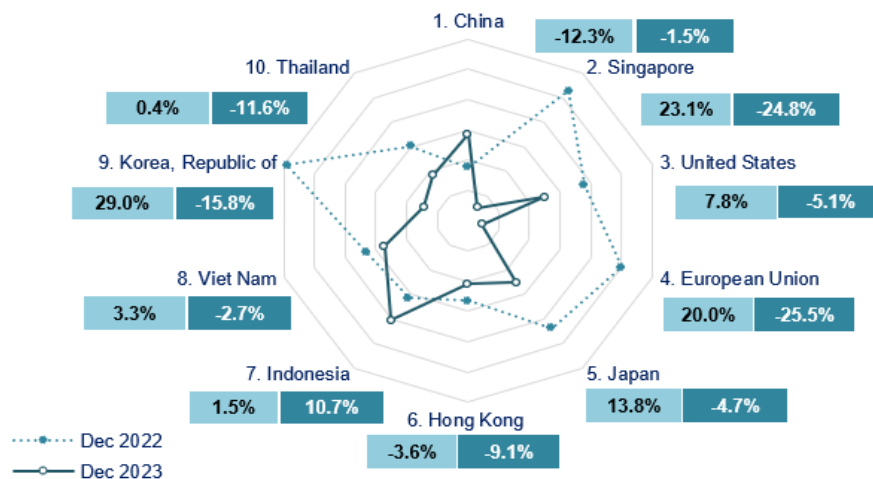
China and Singapore were the main destination countries with a total contribution of 28.1 per cent to Malaysia's total exports in December 2023.

Exports to China which constituted 14.9 per cent of total exports was valued at RM17.7 billion, flatten by RM271.9 million or 1.5 per cent, y-o-y. The decrease was supported by lower exports of petroleum products (-RM255.5 million, -80.4%) and palm oil & palm-based agriculture products (-RM235.5 million, -28.6%).

On the other hand, Singapore was the second highest country of destination in December 2023 with a value of RM15.6 billion and contributed 13.2 per cent to Malaysia's total exports, edged down by 24.8 per cent or RM5.2 billion. It was the result of lower exports of electric & electronic (E&E) products (-RM4.6 billion, -42.9%) and petroleum products (-RM790.4 million, -25.7%).

Out of ten major countries of destination, exports to Indonesia positively grew with a 10.7 per cent increase.

Chart 3 Annual Change of Exports for Major Country of Destination, December 2022 and December 2023

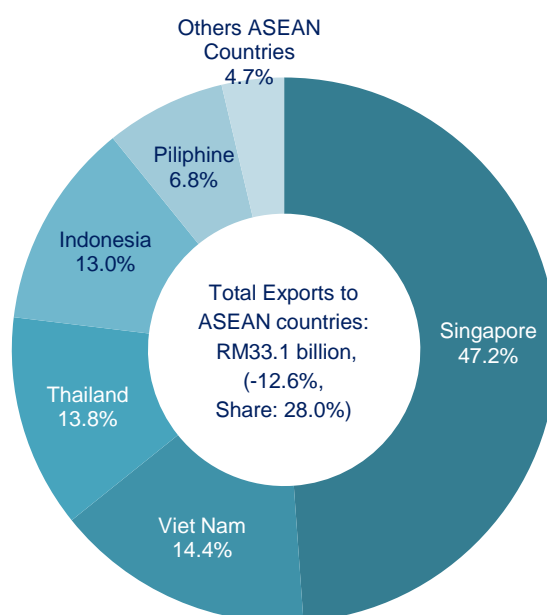


3. Exports to ASEAN Countries

Exports to ASEAN countries constituted 28.0 per cent of Malaysia's total exports in December 2023, with a value of RM33.1 billion, diminished by 12.6 per cent as compared to RM37.9 billion in the same month of preceding year. The decline was mainly influenced by the decrease in E&E products (-RM4.8 billion, -32.2%), petroleum products (-RM737.1 million, -12.0%), machinery, equipment & parts (-RM319.6 million, -11.5%) and chemical & chemical products (-RM308.9 million, -12.2%) and liquefied natural gas (-RM216.5 million, -48.2%).

Among ASEAN countries, export destination was dominated by Singapore with a contribution of 47.2 per cent or RM15.6 billion, weakened by 24.8 per cent as compared to December 2022.

Chart 4 Percentage Share of Exports to ASEAN Countries, December 2023



4. Export Performance for Economic Sectors

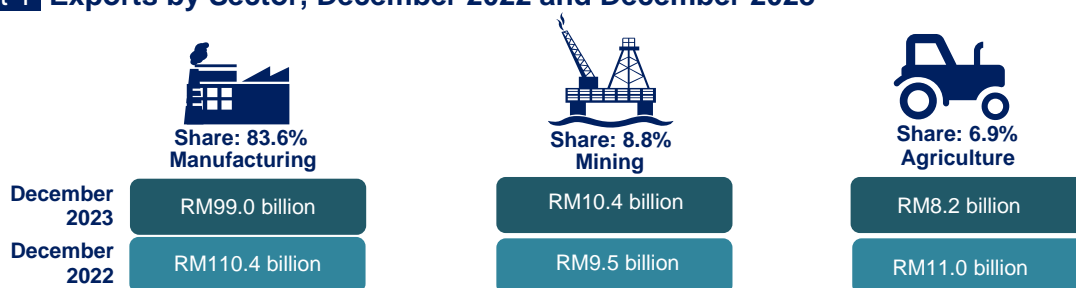
Exports of manufactured goods remained significant to total exports in December 2023 with a share of 83.6 per cent, recorded a negative growth of 10.3 per cent or RM11.4 billion to RM99.0 billion, y-o-y. The decrease was impacted by E&E products (-RM6.3 billion, -12.1%), petroleum products (-RM2.6 billion, -22.2%), transport equipment (-RM936.3 million, -40.4%), chemical & chemical products (-RM868.1 million, -12.7%) and optical & scientific equipment (-RM421.5 million, -7.9%).

Exports of agriculture products which contributed 6.9 per cent to total exports also posted a decrease of 25.9 per cent to RM8.2 billion. The main contributor to the decline was palm oil & palm-based agriculture products, decelerated by 31.3 per cent from RM9.0 billion to RM6.2 billion, y-o-y.

Mining products represented 8.8 per cent of total exports posted a growth of 9.1 per cent or RM10.4 billion from RM9.5 billion. This was propelled by higher exports of crude petroleum (+RM691.6 million, +35.1%) and condensates & other petroleum oil (+RM415.5 million, +326.6%).



Exhibit 1 Exports by Sector, December 2022 and December 2023



5. Exports of Selected Major Products

Export performance recorded a double-digit contraction in December 2023, as negative growth was seen in the following products:

- Exports of E&E products, which constituted 38.8 per cent of total exports shrank by RM6.3 billion or 12.1 per cent to RM46.0 billion;
- Palm oil & palm oil-based products (7.4% of total exports) decelerated by RM3.2 billion (-26.6%) to RM8.8 billion. Exports of palm oil, the main commodity in this product group, was subdued by RM1.9 billion (-27.2%) in line with the average unit value (-34.1%) and the 7.7 per cent drop in world price for the crude palm oil to RM3,790.1 per tonnes. However, export volume posted an increase of 10.6 per cent;
- Refined petroleum products, which constituted 7.0 per cent of total exports, decreased by RM2.5 billion or 23.4 per cent to RM8.3 billion, in line with the decrease in export volume (-21.1%) and the average unit value (-2.9%); and
- Liquefied natural gas, accounting for 5.3 per cent of total exports, declined by RM5.6 million or 0.1 per cent to RM6.2 billion in line with the decrease in average unit value (-12.0%). On the other hand, export volume increased by 13.6 per cent.

However, the expansion were recoded for following products:

- Crude petroleum, represented 2.2 per cent of total exports, expanded by RM691.6 million or 35.1 per cent to RM2.7 billion along with the increase in export volume (+37.4%) and 1.6 per cent rise in Brent oil prices to RM362.7 per barrel. In contrast, average unit value decreased by 1.6 per cent;
- Timber & timber-based products increased by 4.8 per cent to RM2.0 billion, contributed 1.7 per cent to total exports; and
- Natural rubber held 0.3 per cent of the exports, increased by RM9.7 million or 3.2 per cent to RM310.5 million consistent with the increase in average unit value of 8.8 per cent and 14.5 per cent rise in price for rubber (SMR20). However, export volume decreased by 5.1 per cent.

Exhibit 2 Exports of Selected Major Product, December 2022 and December 2023

Share	Electrical and Electronic Products		Palm Oil and Palm Oil-based Products		Refined Petroleum Products		Liquefied Natural Gas		Crude Petroleum		Timber and Timber-based Products		Natural Rubber	
	RM billion	y-o-y (%)	RM billion	y-o-y (%)	RM billion	y-o-y (%)	RM billion	y-o-y (%)	RM billion	y-o-y (%)	RM billion	y-o-y (%)	RM billion	y-o-y (%)
38.8%	46.0	-12.1	8.8	-26.6	8.3	-23.4	6.2	-0.1	2.7	+35.1	2.0	+4.8	0.3	+3.2
	52.3	+4.8	12.0	-6.2	10.9	+76.3	6.2	+30.2	2.0	+40.0	2.0	-22.0	0.3	-11.9



B. IMPORTS

Imports increased by RM3.0 billion to RM106.7 billion in December 2023

1. Performance of Imports

Malaysia's imports continued to experience a rise in December 2023, with 2.9 per cent or RM3.0 billion from RM103.6 billion in the same month of preceding year to RM106.7 billion. Meanwhile, imports on a m-o-m basis decreased, with 2.6 per cent as compared to RM109.5 billion in November 2023.

On a y-o-y basis, imports by End Use increased with intermediate goods and capital goods went up by 10.1 per cent and 24.6 per cent, respectively. However, consumption goods recorded a decrease of 0.7 per cent.

Chart 5 Imports, Value (RM billion) and Annual Change (%)

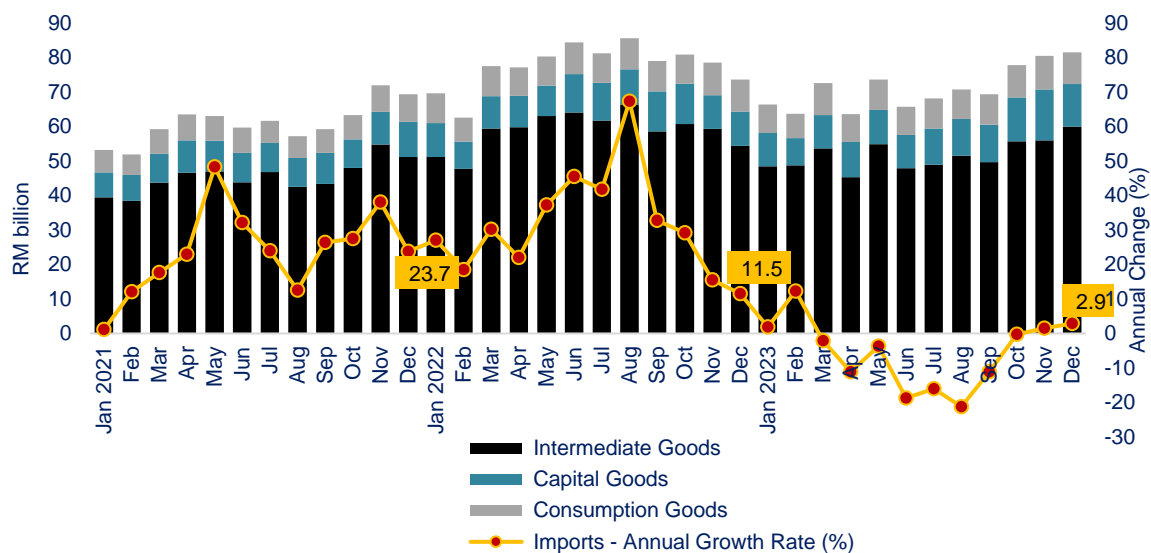
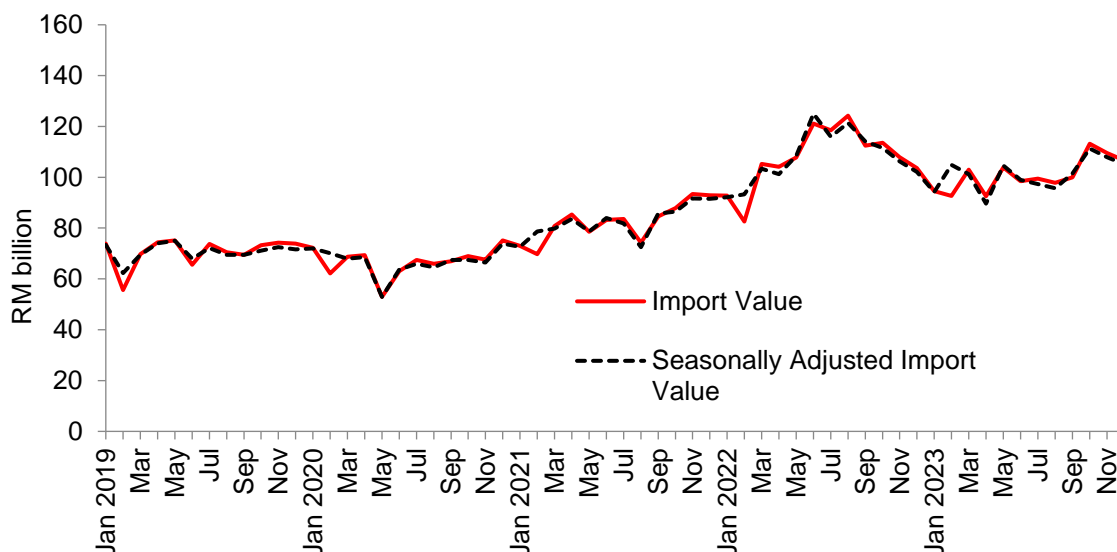


Chart 6 Actual Import Value and Seasonally Adjusted Imports Value, RM billion



2. Import Performance for Major Country of Origin

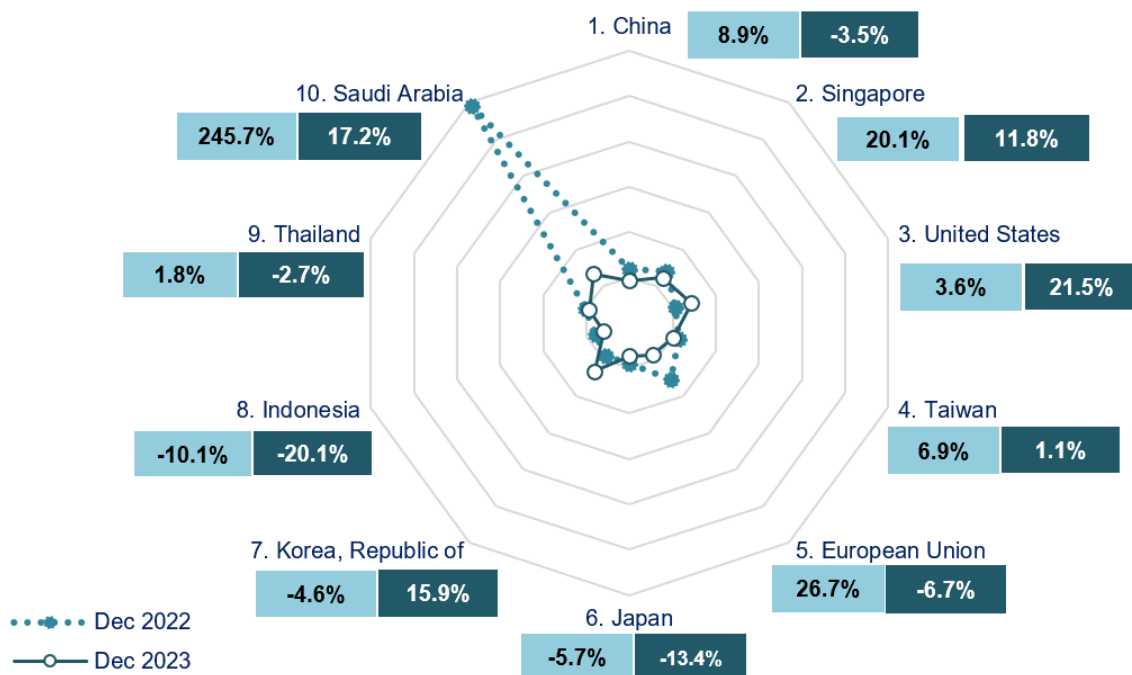
China and Singapore contributed 32.9 per cent to total imports and remained as the two major countries of origin for Malaysia's imports in December 2023.

Imports from China amounted RM23.2 billion, flatten by 3.5 per cent or RM847.8 million, representing 21.7 per cent of Malaysia's imports. This was impelled by the downward trend in imports of petroleum products (-RM1.8 billion, -68.3%), chemical & chemical product (-RM520.9 million, -21.3%) and machinery, equipment & parts (-RM181.8 million, -6.9%).

Imports from Singapore worth RM11.9 billion, accounting for 11.2 per cent of Malaysia's imports, rose by 11.8 per cent or RM1.3 billion compared to the same month of the preceding year. This was reflected by the higher imports of E&E products (+RM1.4 billion, +50.8%), machinery, equipments & parts (+RM276.4 million, +47.0%) and optical & scientific equipment (+RM255.0 million, +78.4%).

The annual change of imports from five main countries of origin weakened as compared to previous year. Meanwhile, positive growth was recorded from Singapore, the United States, Taiwan, Republic of Korea and Saudi Arabia with 11.8 per cent, 21.5 per cent, 1.1 per cent, 15.9 per cent and 17.2 per cent, respectively.

Chart 7 Annual Change for Imports for Major Country of Origin, December 2022 and December 2023



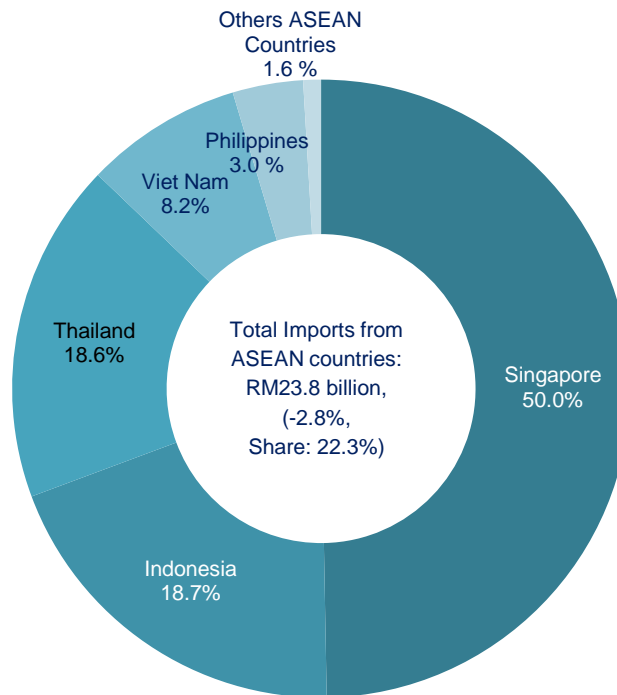
3. Imports from ASEAN Countries

Imports from ASEAN countries constituted 22.3 per cent to total imports, decreased 2.8 per cent to RM23.8 billion in December 2023. This decrease was mainly attributable to the lower imports of petroleum products (-RM1.8 billion, -32.7%), coal, coke & briquettes (-RM281.7 million, -19.7%) palm oil & palm based agriculture products (-RM150.5 million, -36.1%) and crude petroleum (-RM127.2 million, -95.3%),

Among ASEAN countries, 50.0 per cent of Malaysia's imports was from Singapore, increased by 11.8 per cent or RM1.3 billion as compared to the previous year.



Chart 8 Percentage Share of Imports from ASEAN Countries, December 2023



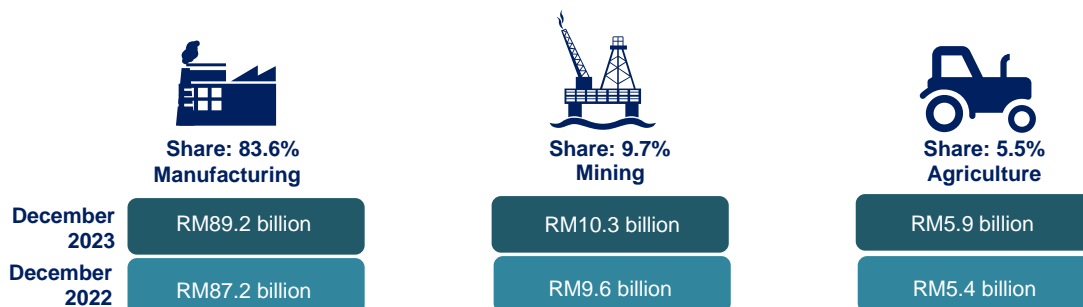
4. Import Performance for Economic Sectors

Manufactured products continued to increase with 2.3 per cent, y-o-y from RM87.2 billion to RM89.2 billion and thus constituted 83.6 per cent of total imports. The increase was affected by higher imports of E&E products (+RM1.9 billion, +6.2%), iron & steel products (+RM565.4 million, +24.0%), processed food (+RM343.4 million, +14.3%), optical & scientific equipment (+RM322.6 million, +12.6%) and non-metallic mineral products (+RM202.1 million, +30.8%).

Imports of mining products which contributed 9.7 per cent of total imports posted a rise of 7.7 per cent to RM10.3 billion, following higher imports of crude petroleum (+RM2.3 billion, +57.8%).

Imports of agriculture products increased by 9.8 per cent to RM5.9 billion as compared to RM5.4 billion in line with higher imports of other agriculture (+RM640.7 million, +19.7%) and natural rubber (+RM346.0 million, +80.6%).

Exhibit 3 Imports by Sector, December 2022 and December 2023



5. Imports for End Use & Broad Economic Categories (BEC) Classification

Total imports rose by 2.9 per cent to RM106.7 billion in December 2023, y-o-y. The three main categories of imports by End Use which represented 76.4 per cent of total imports were:

Intermediate goods, stood at RM60.0 billion or 56.2 per cent of total imports rose by 10.1 per cent, influenced by higher imports of parts & accessories of capital goods (except transport equipment) (+RM2.8 billion, +19.0%); fuel & lubricants, primary (+RM1.5 billion, +24.4%) and industrial supplies, processed (+RM712.6 million, +3.5%).

Capital goods, contributed 11.6 per cent to total imports, increased by 24.6 per cent to RM12.4 billion, owing to the higher imports of capital good (except transport equipment) (+RM1.4 billion, +14.5%) and transport equipment, industrial (+RM1.0 billion, +1,176.7%)

Consumption goods, decreased 0.7 per cent to RM9.2 million (8.6% of total imports), resulting from the lower imports of semi-durables (-RM128.7 million, -7.5%); non-durables (-RM67.5 million, -3.5%) and transport equipment, non-industrial (-RM49.4 million, -28.1%).



STATISTICAL TABLE



Table 1 : Exports, Domestic Exports, Imports, Total Trade And Balance of Trade

PERIOD	Value RM million					Annual Change (%)				
	Exports	Domestic Exports	Imports	Total Trade	Balance of Trade	Exports	Domestic Exports	Imports	Total Trade	Balance of Trade
2018	1,003,587	804,335	879,804	1,883,391	123,783	7.3	1.5	5.2	6.3	25.7
2019	995,072	823,484	849,411	1,844,483	145,661	(0.8)	2.4	(3.5)	(2.1)	17.7
2020	983,827	799,197	800,481	1,784,308	183,345	(1.1)	(2.9)	(5.8)	(3.3)	25.9
2021	1,241,022	1,012,001	987,344	2,228,366	253,678	26.1	26.6	23.3	24.9	38.4
2022	1,550,009	1,222,034	1,293,811	2,843,821	256,198	24.9	20.8	31.0	27.6	1.0
2022 (JAN-DEC)	1,550,009	1,222,034	1,293,811	2,843,821	256,198	24.9	20.8	31.0	27.6	1.0
2023 (JAN-DEC)	1,425,677	1,110,368	1,211,573	2,637,250	214,104	(8.0)	(9.1)	(6.4)	(7.3)	(16.4)
2020										
Q1	239,122	195,796	203,148	442,269	35,974	(0.2)	(0.3)	2.0	0.8	(11.2)
Q2	210,617	170,415	185,314	395,932	25,303	(14.9)	(18.6)	(13.9)	(14.4)	(22.1)
Q3	262,329	210,573	200,355	462,684	61,973	5.1	2.6	(6.2)	(0.1)	72.9
Q4	271,759	222,413	211,664	483,424	60,095	5.2	4.7	(4.4)	0.8	63.2
2021										
Q1	282,709	231,305	223,605	506,314	59,104	18.2	18.1	10.1	14.5	64.3
Q2	303,335	248,560	247,042	550,377	56,293	44.0	45.9	33.3	39.0	122.5
Q3	303,386	243,283	242,459	545,846	60,927	15.7	15.5	21.0	18.0	(1.7)
Q4	351,591	288,853	274,238	625,829	77,354	29.4	29.9	29.6	29.5	28.7
2022										
Q1	344,290	282,220	280,656	624,946	63,634	21.8	22.0	25.5	23.4	7.7
Q2	392,348	310,278	332,992	725,340	59,356	29.3	24.8	34.8	31.8	5.4
Q3	420,094	319,467	355,128	775,222	64,966	38.5	31.3	46.5	42.0	6.6
Q4	393,277	310,069	325,035	718,312	68,243	11.9	7.3	18.5	14.8	(11.8)
2023										
Q1	354,592	275,914	290,204	644,796	64,388	3.0	(2.2)	3.4	3.2	1.2
Q2	348,655	267,591	294,782	643,437	53,873	(11.1)	(13.8)	(11.5)	(11.3)	(9.2)
Q3	356,150	277,732	297,241	653,391	58,909	(15.2)	(13.1)	(16.3)	(15.7)	(9.3)
Q4	366,280	289,132	329,345	695,625	36,935	(6.9)	(6.8)	1.3	(3.2)	(45.9)
2020										
JAN	84,288	68,008	72,250	156,538	12,039	(2.4)	(1.3)	(2.3)	(2.3)	(3.1)
FEB	74,604	64,815	62,160	136,765	12,444	10.2	13.4	11.9	11.0	2.7
MAR	80,229	62,973	68,737	148,966	11,492	(6.4)	(10.5)	(1.4)	(4.1)	(28.2)
APR	64,911	46,327	69,376	134,287	(4,465)	(24.7)	(36.3)	(6.7)	(16.4)	-
MAY	62,801	54,063	52,943	115,744	9,858	(25.8)	(25.1)	(29.5)	(27.6)	3.0
JUN	82,905	70,025	62,996	145,901	19,910	8.1	8.6	(4.0)	2.5	80.0
JUL	92,682	72,355	67,424	160,106	25,258	3.2	0.8	(8.6)	(2.1)	58.2
AUG	80,754	66,606	65,975	146,729	14,779	(0.9)	(2.2)	(6.4)	(3.5)	33.7
SEP	88,892	71,612	66,956	155,848	21,936	13.6	9.4	(3.6)	5.5	148.9
OCT	91,190	74,004	68,931	160,121	22,259	0.4	2.3	(5.9)	(2.5)	26.7
NOV	84,721	69,820	67,617	152,338	17,105	4.7	2.8	(8.9)	(1.8)	155.8
DEC	95,848	78,589	75,117	170,964	20,731	10.9	9.0	1.7	6.6	65.1
2021										
JAN	89,677	72,209	73,058	162,734	16,619	6.4	6.2	1.1	4.0	38.0
FEB	87,804	71,714	69,680	157,484	18,124	17.7	10.6	12.1	15.2	45.7
MAR	105,228	87,382	80,867	186,095	24,361	31.2	38.8	17.6	24.9	112.0
APR	105,631	85,074	85,293	190,924	20,338	62.7	83.6	22.9	42.2	-
MAY	92,387	78,822	78,532	170,919	13,856	47.1	45.8	48.3	47.7	40.6
JUN	105,317	84,664	83,217	188,534	22,100	27.0	20.9	32.1	29.2	11.0
JUL	97,124	76,522	83,564	180,689	13,560	4.8	5.8	23.9	12.9	(46.3)
AUG	95,379	78,973	74,245	169,624	21,134	18.1	18.6	12.5	15.6	43.0
SEP	110,882	87,788	84,650	195,533	26,232	24.7	22.6	26.4	25.5	19.6
OCT	114,488	91,378	87,905	202,394	26,583	25.5	23.5	27.5	26.4	19.4
NOV	112,671	94,221	93,384	206,054	19,287	33.0	34.9	38.1	35.3	12.8
DEC	124,433	103,254	92,949	217,381	31,484	29.8	31.4	23.7	27.1	51.9

Table 1 : Exports, Domestic Exports, Imports, Total Trade And Balance of Trade

PERIOD	Value RM million					Annual Change (%)				
	Exports	Domestic Exports	Imports	Total Trade	Balance of Trade	Exports	Domestic Exports	Imports	Total Trade	Balance of Trade
2022										
JAN	111,060	91,391	92,822	203,882	18,238	23.8	26.6	27.1	25.3	9.7
FEB	101,742	83,899	82,589	184,331	19,152	15.9	17.0	18.5	17.0	5.7
MAR	131,488	106,930	105,244	236,732	26,244	25.0	22.4	30.1	27.2	7.7
APR	127,483	103,416	104,107	231,590	23,375	20.7	21.6	22.1	21.3	14.9
MAY	120,590	96,241	107,791	228,381	12,798	30.5	22.1	37.3	33.6	(7.6)
JUN	144,275	110,622	121,094	265,369	23,182	37.0	30.7	45.5	40.8	4.9
JUL	134,326	102,359	118,487	252,812	15,839	38.3	33.8	41.8	39.9	16.8
AUG	141,519	106,661	124,231	265,750	17,288	48.4	35.1	67.3	56.7	(18.2)
SEP	144,250	110,446	112,410	256,660	31,839	30.1	25.8	32.8	31.3	21.4
OCT	131,977	101,552	113,518	245,495	18,459	15.3	11.1	29.1	21.3	(30.6)
NOV	129,694	103,513	107,890	237,584	21,804	15.1	9.9	15.5	15.3	13.0
DEC	131,606	105,004	103,626	235,232	27,980	5.8	1.7	11.5	8.2	(11.1)
2023										
JAN	112,655	86,043	94,525	207,180	18,131	1.4	(5.9)	1.8	1.6	(0.6)
FEB	112,269	87,440	92,700	204,968	19,569	10.3	4.2	12.2	11.2	2.2
MAR	129,668	102,430	102,980	232,648	26,688	(1.4)	(4.2)	(2.2)	(1.7)	1.7
APR	105,193	80,204	92,567	197,760	12,626	(17.5)	(22.4)	(11.1)	(14.6)	(46.0)
MAY	119,510	93,616	103,812	223,322	15,698	(0.9)	(2.7)	(3.7)	(2.2)	22.7
JUN	123,952	93,771	98,403	222,355	25,549	(14.1)	(15.2)	(18.7)	(16.2)	10.2
JUL	116,811	89,084	99,456	216,267	17,355	(13.0)	(13.0)	(16.1)	(14.5)	9.6
AUG	115,029	91,947	97,849	212,878	17,180	(18.7)	(13.8)	(21.2)	(19.9)	(0.6)
SEP	124,310	96,701	99,936	224,246	24,374	(13.8)	(12.4)	(11.1)	(12.6)	(23.4)
OCT	126,092	96,333	113,187	239,279	12,904	(4.5)	(5.1)	(0.3)	(2.5)	(30.1)
NOV	121,736	95,545	109,501	231,237	12,234	(6.1)	(7.7)	1.5	(2.7)	(43.9)
DEC	118,453	97,255	106,657	225,110	11,796	(10.0)	(7.4)	2.9	(4.3)	(57.8)

Table II: Exports by Country Destination

Rank	Country	Value RM million (FOB)			Share (%)	Annual Change		Value RM million (FOB)		
		Dec 2022	Nov 2023	Dec 2023		Val RM million (FOB)	%	Jan-Dec 2022	Jan-Dec 2023	Share (%)
1	Singapore	20,815	18,247	15,644	13.2	(5,170.4)	(24.8)	232,484	219,331	15.4
2	China	17,929	17,220	17,657	14.9	(271.9)	(1.5)	210,554	192,208	13.5
3	United States	15,452	12,906	14,659	12.4	(792.7)	(5.1)	167,208	161,298	11.3
4	E.U.	12,134	9,776	9,034	7.6	(3,099.9)	(25.5)	126,066	112,882	7.9
5	Hong Kong	8,080	7,322	7,348	6.2	(731.8)	(9.1)	95,671	89,836	6.3
6	Japan	7,914	7,291	7,545	6.4	(369.1)	(4.7)	98,658	85,699	6.0
7	Thailand	4,867	5,529	4,301	3.6	(565.3)	(11.6)	65,774	58,712	4.1
8	Korea, Republic Of	5,172	4,956	4,357	3.7	(815.4)	(15.8)	54,906	55,877	3.9
9	Viet Nam	4,705	5,385	4,579	3.9	(125.5)	(2.7)	53,623	52,012	3.6
10	Indonesia	4,316	4,514	4,776	4.0	460.5	10.7	55,736	50,908	3.6
11	Australia	3,803	4,229	3,367	2.8	(436.2)	(11.5)	48,091	49,901	3.5
12	India	4,711	3,720	3,698	3.1	(1,013.2)	(21.5)	54,762	45,537	3.2
13	Taiwan, Province Of China	4,301	3,512	3,888	3.3	(413.6)	(9.6)	51,745	43,293	3.0
14	Philippines	2,037	2,150	2,257	1.9	219.3	10.8	28,235	26,445	1.9
15	Mexico	1,381	1,223	1,626	1.4	245.1	17.7	16,707	18,716	1.3
16	Turkiye	1,152	1,537	1,451	1.2	298.8	25.9	17,389	17,532	1.2
17	United Arab Emirates	1,166	1,432	1,262	1.1	95.3	8.2	15,442	14,232	1.0
18	Bangladesh	564	530	779	0.7	215.4	38.2	18,263	11,205	0.8
19	United Kingdom	772	795	617	0.5	(154.9)	(20.1)	9,282	8,781	0.6
20	New Zealand	675	519	389	0.3	(286.4)	(42.4)	6,870	7,384	0.5
21	Saudi Arabia	700	884	543	0.5	(157.2)	(22.5)	7,160	6,858	0.5
22	Brunei Darussalam	561	216	1,063	0.9	502.5	89.6	7,649	6,402	0.4
23	Kenya	397	364	1,059	0.9	661.8	166.6	5,076	5,401	0.4
24	Brazil	513	316	407	0.3	(105.5)	(20.6)	4,663	4,998	0.4
25	South Africa	607	417	247	0.2	(360.7)	(59.4)	7,188	4,440	0.3
26	Pakistan	638	543	352	0.3	(286.1)	(44.8)	6,016	4,385	0.3
27	Canada	350	347	336	0.3	(13.8)	(4.0)	4,882	4,174	0.3
28	Myanmar	351	235	348	0.3	(3.0)	(0.9)	5,967	4,004	0.3
29	Switzerland	387	316	230	0.2	(156.6)	(40.5)	2,696	3,629	0.3
30	Sri Lanka	194	156	129	0.1	(64.9)	(33.5)	3,450	3,315	0.2
Top 30 Country		126,644	116,588	113,948	96.2	(12,695.5)	(10.0)	1,482,215	1,369,397	96.1
Other Countries		4,962	5,147	4,505	3.8	(457.9)	(9.2)	67,794.8	56,280	3.9
Total Exports		131,606	121,736	118,453	100.0	(13,153.3)	(10.0)	1,550,009	1,425,677	100.0

Table III: Imports by Country of Origin

Rank	Country	Value RM million (CIF)			Share (%)	Annual Change		Value RM million (CIF)		
		Dec 2022	Nov 2023	Dec 2023		Val RM million (CIF)	%	Jan-Dec 2022	Jan-Dec 2023	Share (%)
1	China	24,020	23,731	23,172	21.7	(847.8)	(3.5)	275,826	258,629	21.3
2	Singapore	10,643	13,303	11,898	11.2	1,254.6	11.8	135,040	143,801	11.9
3	E.U.	8,212	8,450	7,661	7.2	(550.9)	(6.7)	90,178	93,812	7.7
4	United States	7,046	9,275	8,562	8.0	1,515.3	21.5	100,421	88,957	7.3
5	Taiwan, Province Of China	8,003	6,670	8,091	7.6	88.0	1.1	106,003	83,796	6.9
6	Japan	6,697	6,196	5,796	5.4	(900.4)	(13.4)	83,076	70,944	5.9
7	Indonesia	5,567	5,346	4,447	4.2	(1,120.3)	(20.1)	73,968	60,301	5.0
8	Korea, Republic Of	4,592	5,223	5,324	5.0	732.2	15.9	59,187	55,194	4.6
9	Thailand	4,544	4,772	4,420	4.1	(123.8)	(2.7)	56,186	54,457	4.5
10	Saudi Arabia	3,089	4,347	3,619	3.4	530.2	17.2	38,155	43,658	3.6
11	Australia	3,712	3,287	2,919	2.7	(792.7)	(21.4)	40,637	34,739	2.9
12	India	2,295	2,387	2,592	2.4	297.3	13.0	31,458	29,853	2.5
13	Viet Nam	2,301	2,275	1,955	1.8	(345.3)	(15.0)	31,747	27,412	2.3
14	United Arab Emirates	2,062	2,392	1,876	1.8	(186.2)	(9.0)	22,157	25,403	2.1
15	Hong Kong	1,181	1,313	1,579	1.5	398.4	33.7	17,601	15,250	1.3
16	Brazil	1,341	1,446	1,224	1.1	(116.3)	(8.7)	12,197	12,463	1.0
17	Russian Federation	697	817	1,134	1.1	436.6	62.6	9,896	11,394	0.9
18	Philippines	970	722	717	0.7	(253.3)	(26.1)	13,033	9,672	0.8
19	United Kingdom	712	697	784	0.7	72.3	10.1	8,295	8,519	0.7
20	Argentina	534	608	380	0.4	(154.3)	(28.9)	8,197	7,510	0.6
21	Switzerland	559	432	644	0.6	85.8	15.4	7,929	7,163	0.6
22	Canada	260	282	398	0.4	137.2	52.7	5,466	4,231	0.3
23	New Zealand	353	342	436	0.4	83.7	23.7	4,316	4,168	0.3
24	Cote D'Ivoire	174	469	490	0.5	315.9	181.3	3,623	4,018	0.3
25	Oman	274	429	252	0.2	(22.1)	(8.1)	5,239	3,650	0.3
26	South Africa	385	296	317	0.3	(68.2)	(17.7)	3,540	3,485	0.3
27	Mexico	228	217	210	0.2	(18.2)	(8.0)	2,933	3,064	0.3
28	Brunei Darussalam	256	313	207	0.2	(48.1)	(18.8)	5,793	2,910	0.2
29	Kuwait	433	69	240	0.2	(192.4)	(44.5)	3,342	2,819	0.2
30	Turkiye	137	257	292	0.3	154.7	112.8	2,859	2,803	0.2
Top 30 Country		101,276	106,361	101,638	95.3	361.9	0.4	1,258,294	1,174,072	96.9
Other Countries		2,350	3,141	5,019	4.7	2,668.6	113.6	35,517	37,500	3.1
Total Imports		103,626	109,501	106,657	100.0	3,030.4	2.9	1,293,811	1,211,573	100.0

Table IV: Exports by Sector and Sub-sector

Sector and Sub-sector	Value RM million (FOB)			Share (%)	Annual Change (%)		Value RM million (FOB)		
	Dec 2022	Nov 2023	Dec 2023		Val RM million (FOB)	%	Jan-Dec 2022	Jan-Dec 2023	Share (%)
MANUFACTURING	110,379	102,344	99,009	83.6	(11,369.6)	(10.3)	1,304,668	1,216,971	85.4
Electrical & Electronic Products (E&E)	52,288	45,476	45,968	46.4	(6,319.8)	(12.1)	592,956	575,454	47.3
Petroleum Products	11,637	13,332	9,056	9.1	(2,580.8)	(22.2)	161,205	143,495	11.8
Chemical & Chemical Products	6,816	6,014	5,948	6.0	(868.1)	(12.7)	80,579	71,457	5.9
Machinery, Equipment & Parts	5,637	5,107	5,630	5.7	(6.6)	(0.1)	60,409	57,283	4.7
Manufacture Of Metal	4,993	4,741	4,636	4.7	(356.9)	(7.1)	63,551	56,332	4.6
Optical & Scientific Equipment	5,321	4,327	4,899	4.9	(421.5)	(7.9)	56,632	54,606	4.5
Palm Oil-Based Manufactured Products	2,955	2,976	2,586	2.6	(368.6)	(12.5)	41,385	31,798	2.6
Iron & Steel Products	2,420	2,816	2,771	2.8	350.7	14.5	33,827	30,483	2.5
Processed Food	2,654	2,933	2,818	2.8	164.2	6.2	28,414	30,308	2.5
Rubber Products	1,895	1,910	1,921	1.9	26.2	1.4	28,790	21,337	1.8
Transport Equipment	2,316	1,351	1,380	1.4	(936.3)	(40.4)	18,988	17,474	1.4
Manufacture Of Plastics	1,340	1,458	1,359	1.4	18.9	1.4	17,262	16,041	1.3
Textiles, Apparels & Footwear	1,426	1,446	1,370	1.4	(56.3)	(3.9)	17,341	16,019	1.3
Wood Products	1,308	1,373	1,366	1.4	58.3	4.5	18,096	14,870	1.2
Non-Metallic Mineral Products	1,021	1,090	1,092	1.1	71.7	7.0	11,945	12,457	1.0
Paper & Pulp Products	976	1,050	1,233	1.2	257.3	26.4	9,948	11,595	1.0
Jewellery	574	656	705	0.7	130.9	22.8	7,395	7,748	0.6
Beverages & Tobacco	290	276	287	0.3	(2.4)	(0.8)	2,757	3,115	0.3
Other Manufactures	4,514	4,010	3,983	4.0	(530.5)	(11.8)	53,190	45,101	3.7
AGRICULTURE	11,022	8,342	8,168	6.9	(2,854.1)	(25.9)	120,903	94,239	6.6
Palm Oil & Palm Oil-based Agriculture Products	9,009	6,074	6,190	75.8	(2,819.0)	(31.3)	96,600	70,296	74.6
Natural Rubber	301	346	311	3.8	9.7	3.2	4,592	3,714	3.9
Other Vegetables Oil	321	281	259	3.2	(62.6)	(19.5)	3,951	3,414	3.6
Sawn Timber & Moulding	276	252	288	3.5	12.2	4.4	3,592	3,145	3.3
Seafood, fresh, chilled or frozen	269	234	204	2.5	(65.0)	(24.1)	2,700	2,812	3.0
Sawlog	38	53	25	0.3	(12.6)	(33.5)	535	563	0.6
Other Agricultures	808	1,102	892	10.9	83.2	10.3	8,933	10,295	10.9
MINING	9,506	10,169	10,372	8.8	865.5	9.1	117,346	105,461	7.4
Liquefied Natural Gas (LNG)	6,245	5,630	6,239	60.2	(5.6)	(0.1)	68,002	59,602	56.5
Crude Petroleum	1,968	3,069	2,660	25.6	691.6	35.1	31,847	28,733	27.2
Metalliferous Ores and Metal Scrap	829	974	665	6.4	(164.1)	(19.8)	10,419	10,302	9.8
Condensates & other petroleum oil	127	232	543	5.2	415.5	326.6	3,378	3,211	3.0
Tin	212	123	138	1.3	(74.3)	(35.0)	2,207	1,904	1.8
Crude Fertilizers & Crude Minerals	112	138	123	1.2	11.1	9.9	1,425	1,615	1.5
Other Mining	13	3	4	0.0	(8.7)	(68.7)	67	95	0.1
Others	700	881	904	0.8	204.7	29.3	7,092	9,006	0.6
Total Exports	131,606	121,736	118,453	100.0	(13,153.3)	(10.0)	1,550,009	1,425,677	100.0

Table V: Imports by Sector and Sub-sector

Sector and Sub-sector	Value RM million (CIF)			Share (%)	Annual Change (%)		Value RM million (CIF)		
	Dec 2022	Nov 2023	Dec 2023		Val RM million (FOB)	%	Jan-Dec 2022	Jan-Dec 2023	Share (%)
MANUFACTURING	87,214	92,080	89,212	83.6	1,997.3	2.3	1,076,349	1,014,652.5	83.7
Electrical & Electronic Products (E&E)	30,519	32,793	32,408	36.3	1,889.1	6.2	393,474	355,937	35.1
Petroleum Products	11,169	11,008	10,588	11.9	(580.9)	(5.2)	145,639	137,933	13.6
Chemical & Chemical Products	8,906	9,004	8,433	9.5	(472.5)	(5.3)	115,514	104,426	10.3
Machinery, Equipment & Parts	8,260	8,455	8,330	9.3	69.9	0.8	89,381	89,763	8.8
Manufacture Of Metal	5,769	5,771	5,942	6.7	173.4	3.0	63,853	64,808	6.4
Transport Equipment	4,584	6,037	4,525	5.1	(59.0)	(1.3)	50,922	55,345	5.5
Iron & Steel Products	2,358	2,744	2,923	3.3	565.4	24.0	33,409	32,005	3.2
Optical & Scientific Equipment	2,557	2,805	2,879	3.2	322.6	12.6	29,846	30,956	3.1
Processed Food	2,399	2,565	2,742	3.1	343.4	14.3	28,934	28,548	2.8
Textiles, Apparels & Footwear	1,897	1,824	1,711	1.9	(185.6)	(9.8)	20,215	18,717	1.8
Manufacture Of Plastics	1,186	1,320	1,275	1.4	89.0	7.5	15,540	14,913	1.5
Paper & Pulp Products	1,012	1,142	1,156	1.3	144.0	14.2	13,254	12,401	1.2
Rubber Products	786	866	766	0.9	(20.8)	(2.6)	11,495	9,650	1.0
Palm Oil-Based Manufactured Products	828	940	816	0.9	(12.9)	(1.6)	11,102	9,286	0.9
Non-Metallic Mineral Products	656	769	858	1.0	202.1	30.8	8,002	8,575	0.8
Jewellery	588	923	688	0.8	100.0	17.0	6,960	7,635	0.8
Wood Products	454	519	507	0.6	52.7	11.6	5,867	5,140	0.5
Beverages & Tobacco	354	298	301	0.3	(53.8)	(15.2)	3,619	3,577	0.4
Other Manufactures	2,933	2,299	2,364	2.6	(568.7)	(19.4)	29,322	25,038	2.5
AGRICULTURE	5,351	5,661	5,874	5.5	522.5	9.8	72,342	66,479	5.5
Palm Oil & Palm Oil-based Agriculture Products	539	325	412	7.0	(126.5)	(23.5)	10,848	6,719	10.1
Natural Rubber	429	659	775	13.2	346.0	80.6	7,244	5,729	8.6
Seafood, fresh, chilled or frozen	525	455	422	7.2	(102.9)	(19.6)	5,225	5,088	7.7
Other Vegetables Oil	521	173	274	4.7	(246.3)	(47.3)	6,582	3,162	4.8
Sawn Timber & Moulding	79	88	90	1.5	10.1	12.7	1,075	868	1.3
Sawlog	3	2	4	0.1	1.5	55.1	216	96	0.1
Other Agriculture	3,255	3,959	3,896	66.3	640.7	19.7	41,152	44,817	67.4
MINING	9,592	10,396	10,333	9.7	741.8	7.7	120,948	113,026	9.3
Crude Petroleum	3,917	5,614	6,182	59.8	2,264.8	57.8	52,941	60,972	53.9
Metalliferous Ores and Metal Scrap	1,567	1,158	1,290	12.5	(277.0)	(17.7)	21,023	16,417	14.5
Liquefied Natural Gas (LNG)	902	766	562	5.4	(339.7)	(37.7)	9,591	6,995	6.2
Crude Fertilizers And Crude Minerals	300	230	263	2.5	(36.8)	(12.3)	3,239	2,451	2.2
Condensates & other petroleum oil	95	-	0	0.0	(94.6)	(100.0)	842	714	0.6
Tin	29	51	19	0.2	(10.0)	(34.4)	662	571	0.5
Other Mining	2,782	2,576	2,017	19.5	(765.0)	(27.5)	32,650	24,907	22.0
Others	1,469	1,365	1,238	1.2	(231.2)	(15.7)	24,173	17,415	1.4
Total Imports	103,626	109,501	106,657	100.0	3,030.4	2.9	1,293,811	1,211,573	100.0

Table VI: Imports by End Use & Broad Economic Categories (BEC) Classification

BEC Category	Value RM million (CIF)			Share (%)	Annual Change		Value RM million (CIF)		
	Dec 2022	Nov 2023	Dec 2023		Val RM million (CIF)	%	Jan-Dec 2022	Jan-Dec 2023	Share (%)
Capital Goods	9,932	14,755	12,377	11.6	2,445.6	24.6	120,231	128,830	10.6
Capital good (except transport equipment)	9,845	12,717	11,269	10.6	1,424.5	14.5	108,072	116,513	9.6
Transport equipment, industrial	87	2,038	1,108	1.0	1,021.1	1,176.7	12,160	12,317	1.0
Consumption Goods	9,264	9,737	9,204	8.6	(60.3)	(0.7)	104,017	104,099	8.6
Durables	1,148	1,592	1,332	1.2	184.1	16.0	13,513	14,279	1.2
Food & beverages, primary, mainly for household consumption	1,260	1,258	1,302	1.2	41.3	3.3	13,695	14,318	1.2
Food & beverages, process, mainly for household consumption	3,028	3,097	2,988	2.8	(40.1)	(1.3)	32,699	34,146	2.8
Non-durables	1,938	1,935	1,870	1.8	(67.5)	(3.5)	24,474	22,466	1.9
Semi-durables	1,715	1,721	1,587	1.5	(128.7)	(7.5)	17,830	17,342	1.4
Transport equipment, non-industrial	175	134	126	0.1	(49.4)	(28.1)	1,807	1,548	0.1
Dual Use Goods	2,959	2,619	3,710	3.5	751.3	25.4	29,859	40,054	3.3
Fuel & lubricants, processed motor spirit	2,234	1,692	3,033	2.8	799.0	35.8	23,278	31,894	2.6
Transport equipment, passenger motor cars	725	927	677	0.6	(47.6)	(6.6)	6,580	8,160	0.7
Goods n.e.s.	248	209	208	0.2	(39.8)	(16.1)	3,212	2,358	0.2
Intermediate Goods	54,456	55,985	59,955	56.2	5,499.2	10.1	706,551	620,873	51.2
Food & beverages, primary, mainly for industries	708	1,107	1,238	1.2	529.7	74.8	10,999	12,581	1.0
Food & beverages, processed, mainly for industries	1,336	1,061	1,245	1.2	(90.8)	(6.8)	22,306	15,827	1.3
Fuel & lubricants, primary	6,326	7,562	7,867	7.4	1,541.5	24.4	80,207	79,364	6.6
Fuel & lubricants, processed, other	4,024	3,011	3,400	3.2	(623.3)	(15.5)	34,424	30,198	2.5
Industrial supplies, n.e.s. primary	2,897	2,770	3,238	3.0	341.4	11.8	42,606	34,299	2.8
Industrial supplies, n.e.s. processed	20,466	21,395	21,179	19.9	712.6	3.5	269,210	247,483	20.4
Parts and accessories of capital goods (except transport equipment)	14,887	15,018	17,720	16.6	2,832.9	19.0	206,050	154,934	12.8
Parts and accessories of transport equipment	3,812	4,061	4,068	3.8	255.1	6.7	40,750	46,187	3.8
Transaction Below RM5,000	166	5	4	0.0	(161.7)	(97.4)	1,965	50	0.0
Retain Imports	77,024	83,310	85,458	80.1	8,434.3	11.0	965,836	896,263	74.0
Re-exports	26,602	26,191	21,198	19.9	(5,403.8)	(20.3)	327,975	315,309	26.0
Gross Imports	103,626	109,501	106,657	100.0	3,030.4	2.9	1,293,811	1,211,573	100.0