



MEDIA STATEMENT

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MALAYSIA ANNUAL EXTERNAL TRADE STATISTICS 2024

Malaysia's trade performance in 2024 remained resilient, exceeding RM2 trillion for fourth consecutive year

PUTRAJAYA, 29 JULY 2025 – Malaysia's trade performance in 2024 showed strong momentum, reflecting the country's adaptability and robust trade. Building on this momentum, total trade increased by 9.2 per cent or RM242.3 billion to record a new high of RM2.9 trillion, year-on-year (y-o-y) in tandem with the increases in both exports (5.8%) and imports (13.1%) as reported today in **MALAYSIA EXTERNAL TRADE STATISTICS FOR REFERENCE YEAR 2024**. The report presents Malaysia's trade performance vis-a-vis trading partners in terms of volume and value of merchandise goods by detailed classification of commodity.

Chief Statistician Malaysia, Dato' Sri Dr. Mohd Uzir Mahidin highlighted Malaysia maintained a trade surplus for 27th consecutive years since 1998 amounted to RM139.1 billion, supported by resilient performance in major export products. Exports rose by 5.8 per cent from RM1.4 trillion in the preceding year to RM1.5 trillion. The exports increase was underpinned by domestic exports which increased by 9.4 per cent from RM1.1 trillion to RM1.2 trillion and contributed 80.6 per cent to the total exports. On the contrary, re-exports with a value of RM293.2

billion, shrank by 7.0 per cent or RM21.9 billion as compared to 2023. Consistent with the export performance, imports escalated by 13.1 per cent or RM159.2 billion to

RM1.4 trillion, y-o-y. Meanwhile, trade surplus declined by 35.4 per cent or RM76.1 billion from RM215.2 billion in 2023.

Supported by broader expansion, 165 out of 261 commodity groups in exports showed increases as compared to the previous year, led by E&E products and also vegetable fats & oils (palm oil). As for imports, 191 of 261 commodity groups augmented mainly due to higher imports of E&E products, other machinery & equipment and cocoa.

Chief Statistician Malaysia further explained the upswing in exports was in line with the higher exports to the United States with a positive growth of 23.3 per cent or RM37.6 billion to RM199.9 billion driven by higher exports of E&E products (+RM18.8 billion); other manufactures (+RM7.1 billion); machinery, equipment & parts (+RM2.2 billion); and rubber products (+RM1.9 billion). It was followed by Taiwan (+RM23.6 billion, +54.5%); Singapore (+RM11.6 billion, +5.3%); India (+RM6.6 billion, +14.5%); and Indonesia (+RM3.5 billion, +6.9%). Furthermore, the upsurge in imports was led by higher imports from China with an increase of 14.9 per cent or RM38.4 billion from RM258.1 billion in the preceding year to RM296.5 billion led by strong import of E&E products (+RM18.9 billion); machinery, equipment & parts (+RM9.1 billion); and transport equipment (+RM3.0 billion). It was followed by the United States (+RM37.4 billion, +42.1%); Taiwan (+RM25.3 billion, +30.2%); Singapore (+RM21.7 billion, +15.1%); the European Union (+RM9.2 billion, +9.8%); and Mexico (+RM6.1 billion, +198.6%).

Commenting further on exports by sector, manufacturing, agriculture, mining and others sectors worth RM1,509.3 billion demonstrated a growth of 5.8 per cent or RM83.1 billion. The rise was attributable by E&E products (+RM26.1 billion, +4.5%); other manufactures (+RM15.4 billion, +34.2%); machinery, equipment & parts (+RM11.8 billion, +20.5%); palm oil & palm-based agriculture products (+RM8.5 billion, +11.9%) as well as manufacture of metal (+RM5.2 billion, +9.2%). Similarly, expansion in imports was recorded for E&E products (+RM99.9 billion, +28.1%); machinery, equipment & parts (+RM24.4 billion, +27.4%); other agriculture (+RM11.6 billion, +25.9%); manufacture of metal (+RM6.2 billion, +9.6%); processed food (+RM3.5 billion, +12.1%); and liquefied natural gas (+RM3.0 billion, +43.0%).

Correspondingly, the uptick in imports by End Use was influenced by higher demand for capital goods, consumption goods and intermediate goods. Imports of capital goods, amounting to RM166.1 billion (12.1% of total imports) climbed by 29.0 per cent, resulting from higher imports of capital goods (except transport equipment) (+RM37.4 billion). Imports of consumption goods (8.6% of total imports) registered an increase of 12.8 per cent or RM13.3 billion to RM117.4 billion, as a result of higher imports of food & beverages, process, mainly for household consumption (+RM4.5 billion) and durables good (+RM3.1 billion). Intermediate goods, worth RM749.2 billion (54.7% of total imports), grew by 20.7 percent from RM620.6 billion in 2023 driven by higher imports of parts and accessories of capital goods (except transport equipment) (+RM87.0 billion) and industrial supplies, processed (+RM19.1 billion).

Malaysia's trade performance in 2024 was in line with regional countries notably the United States, China, Japan, Korea, Taiwan, Thailand, Viet Nam, Singapore and Indonesia which recorded positive trade growth.

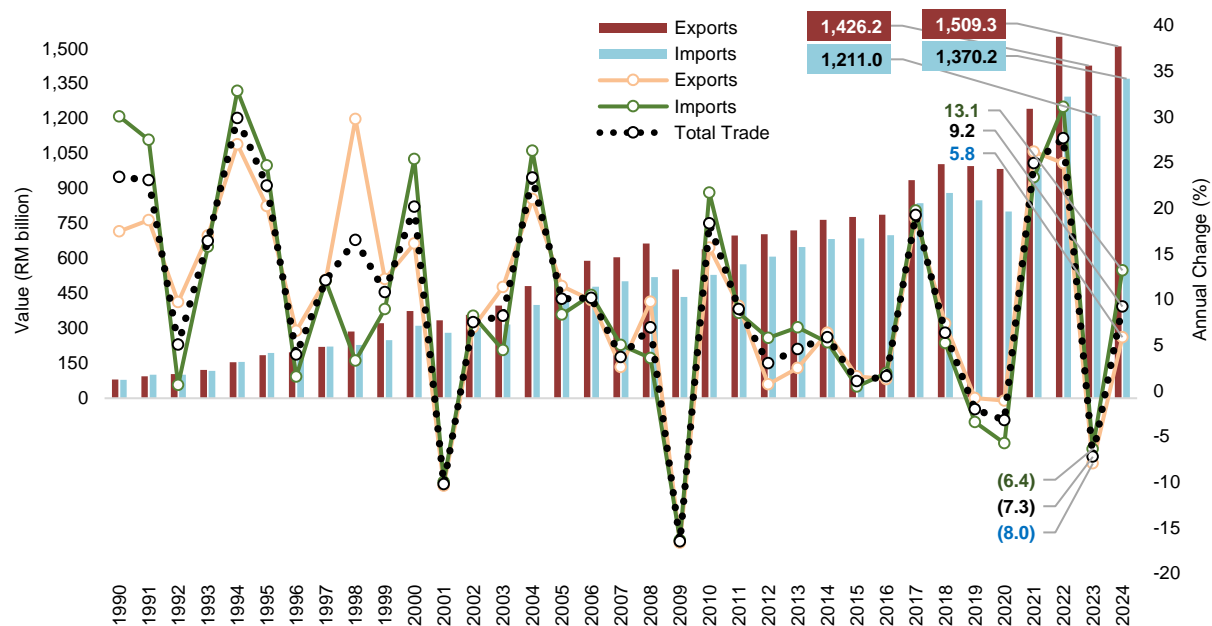
ASEAN-Malaysia 2025 Chairmanship: The Department of Statistics Malaysia (DOSM) will chair the 15th ASEAN Community Statistical System Committee (ACSS15) which aims to strengthen the statistical cooperation towards sustainable regional development.

Malaysia, for the first time, ranked as number one (1) globally in the biennial Open Data Inventory (ODIN) 2024/25 report released by Open Data Watch (ODW), surpassing 198 other countries. This achievement marks a significant leap from its 67th position in the ODIN 2022/23 assessment.

The Government of Malaysia has declared October 20th as National Statistics Day (MyStats Day), with the theme 'Statistics is the Essence of Life'. Meanwhile, the Fourth World Statistics Day will be celebrated on 20th October 2025, with the theme 'Driving Change with Quality Statistics and Data for Everyone'.

OpenDOSM NextGen is a medium that provides data catalogue and visualisations to facilitate users' analysis and can be accessed through <https://open.dosm.gov.my>.

Chart 1: Exports, Imports and Total Trade, 1990 – 2024



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THE OFFICE OF CHIEF STATISTICIAN MALAYSIA

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