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MONTHLY EXTERNAL TRADE STATISTICS, DECEMBER 2024



Malaysia’s total trade ended 2024 on a high note with double-digit growth in exports and imports, signalling a stronger economic foundation. Total trade recorded an increase of 14.6 per cent or RM32.8 billion to reach a value of RM257.9 billion as compared to RM225.1 billion in the previous year.

Imports showed a positive trend in December 2024 with an increase of 11.9 per cent or RM12.7 billion to RM119.3 billion. Moreover, exports recorded an increase by 16.9 per cent or RM20.1 billion to RM138.5 billion. Trade balance recorded a surplus of RM19.2 billion, escalated by 62.3 per cent from RM11.8 billion to RM19.2 billion in December 2024.

As compared to November 2024, exports, imports, total trade and trade surplus recorded positive growth of 9.7 per cent, 7.3 per cent, 8.5 per cent and 27.4 per cent, respectively.

For the fourth quarter (Q4) 2024, exports imports, total trade and trade surplus also recorded an expansion as compared to Q4 2023 by 7.3 per cent, 5.3 per cent, 6.4 per cent and 25.0 per cent, respectively.

Exports, imports and total trade for the period of January to December 2024 rose by 5.7 per cent, 13.2 per cent and 9.2 per cent, respectively, as compared to the same period of the preceding year. Meanwhile, trade surplus declined by 36.4 per cent.

Chart 1: Trade Performance: Monthly, Quarterly & Annually



Performance of Exports

Malaysia's exports recorded an increased by 16.9 per cent as compared to the same month in 2023, in line with the rise in re-exports and domestic exports. Re-exports constituted 20.4 per cent of total exports, increased by 33.5 per cent from RM21.2 billion to RM28.3 billion.

Moreover, domestic exports were valued at RM110.2 billion, comprised 79.6 per cent of total exports, an increase of 13.3 per cent from RM97.3 billion in the previous year. In addition, a monthly comparison showed that exports widen by 9.7 per cent or RM12.2 billion. Regarding to the analysis of the seasonally adjusted terms month-on-month (m-o-m), exports was up by 5.8 per cent to RM132.8 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 December 2024 continued to grow by 11.9 per cent or RM12.7 billion, reaching a value of RM119.3 billion as compared to December 2023. As compared to November 2024, imports rose by 7.3 per cent or RM8.1 billion. Analysis in seasonally adjusted terms, m-o-m, imports grew by 8.9 per cent to RM119.2 billion.

On a y-o-y basis, imports by End Use recorded an increase for all three major categories. Imports of intermediate goods rose RM853.1 million (+1.4%), followed by an increase in capital goods of RM5.1 billion (+41.5%) and consumption goods of RM1.1 billion (+11.9%).

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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