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MONTHLY EXTERNAL TRADE STATISTICS



Key Facts

Malaysia's export performance remained resilient to maintain a positive growth in January 2023, grew by 1.6 per cent from the corresponding month in 2022 to RM112.8 billion. Consistent with the growth in exports, imports also registered an increase of 2.3 per cent to RM94.7 billion, year-on-year (y-o-y). Total trade expanded by 1.9 per cent from RM203.6 billion in January 2022 to RM207.5 billion. Meanwhile, the trade surplus slowed by 2.1 per cent to RM18.2 billion, it was the 33rd consecutive month of trade surplus since May 2020.

In comparison to December 2022, exports, imports, total trade and trade surplus showed declines of 14.4 per cent, 8.6 per cent, 11.8 per cent and 35.5 per cent, respectively.

Performance of Exports

Malaysia's export value in January 2023 stood at RM112.8 billion, increased 1.6 per cent as compared to January 2022. The export expansion in January 2023 was supported by re-exports, with a value of RM26.6 billion and expanded by 33.5 per cent as compared to January 2022. Meanwhile, domestic exports stood at RM86.2 billion and contributed 76.4 per cent to the total exports, decreased by 5.4 per cent. In comparison to December 2022, exports shrank 14.4 per cent or RM18.9 billion. Analysis of the seasonally adjusted terms month-on-month (m-o-m), exports decreased by 8.5 per cent or RM10.6 billion to RM113.9 billion.

Chart 1: Domestic Exports, [Re-Exports](#) (RM billion) and Annual Change (%)



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



Performance of Imports

Malaysia's import value in January 2023 continued to register an increase of 2.3 per cent or RM2.2 billion, reaching RM94.7 billion as compared to January 2022. On the other note, comparing with December 2022 import value, its decreased by 8.6 per cent or RM9.0 billion. Analysis of seasonally adjusted terms m-o-m, imports also shrank by 7.7 per cent to RM94.3 billion.

On a y-o-y basis, imports by end use posted decreases for all three main categories. Imports of intermediate goods contracted by 3.9 per cent (-RM2.0 billion), followed by consumption goods and capital goods which declined by 4.7 per cent (-RM410.7 million) and 1.7 per cent (-RM164.9 million), respectively.

Chart 3: [Imports](#), Value (RM billion) and Annual Change (%)



Chart 4: Actual [Import](#) Value and Seasonally Adjusted [Import](#) Value, RM billion



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