

3.7. MALAYSIA'S TRADE WITH MAJOR TRADING PARTNERS

RM million

		2016	2017	2018	2019		2020 ¹	
		RM million	RM million	RM million	RM million	share (%)	RM million	share (%)
Total	Total Trade	1,485,783	1,771,349	1,883,391	1,844,483	100.0	1,138,307	100.0
	Exports	786,964	934,927	1,003,587	995,072	53.9	620,642	54.5
	Imports	698,819	836,422	879,804	849,411	46.1	517,665	45.5
	Net	88,145	98,505	123,783	145,661	-	102,977	-
China	Total Trade	240,965	290,402	314,564	316,598	100.0	206,301	100.0
	Exports	98,578	125,957	139,147	140,931	44.5	98,983	48.0
	Imports	142,387	164,445	175,417	175,667	55.5	107,317	52.0
	Net	-43,809	-38,488	-36,269	-34,735	-	-8,334	-
Singapore	Total Trade	186,840	228,357	243,320	226,574	100.0	136,890	100.0
	Exports	114,442	135,628	140,249	137,078	60.5	88,622	64.7
	Imports	72,398	92,729	103,071	89,497	39.5	48,268	35.3
	Net	42,045	42,899	37,178	47,581	-	40,353	-
United States	Total Trade	135,891	153,955	155,758	165,220	100.0	113,509	100.0
	Exports	80,233	88,680	90,811	96,542	58.4	66,768	58.8
	Imports	55,658	65,275	64,947	68,678	41.6	46,741	41.2
	Net	24,575	23,406	25,864	27,863	-	20,027	-
Japan	Total Trade	120,725	139,208	134,242	129,592	100.0	78,751	100.0
	Exports	63,743	75,597	70,385	65,998	50.9	40,387	51.3
	Imports	56,982	63,611	63,858	63,594	49.1	38,364	48.7
	Net	6,761	11,986	6,527	2,403	-	2,023	-
Taiwan	Total Trade	63,057	78,716	96,390	94,077	100.0	59,597	100.0
	Exports	21,243	23,962	32,814	37,032	39.4	22,031	37.0
	Imports	41,814	54,755	63,576	57,046	60.6	37,566	63.0
	Net	-20,571	-30,793	-30,762	-20,014	-	-15,535	-
Republic of Korea	Total Trade	59,580	67,705	73,521	73,058	100.0	56,433	100.0
	Exports	22,905	28,586	34,237	34,230	46.9	23,566	41.8
	Imports	36,675	39,119	39,284	38,828	53.1	32,868	58.2
	Net	-13,769	-10,532	-5,047	-4,599	-	-9,302	-
Hong Kong	Total Trade	50,311	61,724	89,972	80,688	100.0	51,072	100.0
	Exports	37,641	47,713	74,831	66,624	82.6	42,241	82.7
	Imports	12,669	14,011	15,141	14,064	17.4	8,832	17.3
	Net	24,972	33,703	59,690	52,561	-	33,409	-
Thailand	Total Trade	86,421	98,649	105,685	100,595	100.0	49,957	100.0
	Exports	44,092	50,508	57,061	56,318	56.0	29,209	58.5
	Imports	42,328	48,141	48,624	44,277	44.0	20,748	41.5
	Net	1,764	2,367	8,437	12,042	-	8,461	-
Indonesia	Total Trade	57,432	71,510	72,397	70,226	100.0	43,361	100.0
	Exports	27,945	33,631	31,907	31,328	44.6	20,826	48.0
	Imports	29,486	37,879	40,490	38,898	55.4	22,536	52.0
	Net	-1,541	-4,249	-8,583	-7,570	-	-1,710	-
India	Total Trade	48,701	61,384	62,840	62,872	100.0	33,931	100.0
	Exports	31,999	34,531	36,343	38,587	61.4	17,252	50.8
	Imports	16,702	26,853	26,497	24,285	38.6	16,678	49.2
	Net	15,297	7,678	9,846	14,303	-	574	-

¹ January to August 2020

Source: Department of Statistics, Malaysia and Malaysia External Trade Development Corporation

3.8. EXTERNAL TRADE INDICES

2010 = 100, Malaysia

Commodity Section	Weights ¹ (%)	2016	2017	2018	2019	2020 ²
		Annual Change (%)				
Export Unit Value Indices						
Total	100.0	-2.0	7.2	1.6	0.8	-1.7
Food	3.5	5.6	6.9	3.2	2.5	3.3
Beverages and tobacco	0.6	6.5	7.6	6.6	7.5	4.0
Crude materials, inedible	2.7	-2.6	14.2	-6.9	-0.7	-1.3
Mineral fuels, lubricants, etc.	16.1	-24.7	27.8	16.4	0.1	-20.5
Animal and vegetable oils and fats	6.0	7.7	13.3	-14.6	-9.7	21.0
Chemicals	7.8	5.5	11.5	3.9	-0.7	-0.1
Manufactured goods	9.7	-0.5	4.8	1.4	-2.8	-1.6
Machinery and transport equipment	42.3	0.6	1.2	-0.8	2.5	1.5
Miscellaneous manufactured articles	10.9	3.3	3.2	1.6	2.2	0.6
Miscellaneous transactions and commodities	0.4	16.7	12.3	2.2	-5.1	-7.5
Import Unit Value Indices						
Total	100.0	1.4	6.1	2.0	-0.3	-2.4
Food	6.8	0.9	8.9	2.6	2.5	2.6
Beverages and tobacco	0.6	1.9	3.6	2.6	2.7	1.7
Crude materials, inedible	3.3	-3.3	16.8	-6.0	-0.3	-1.0
Mineral fuels, lubricants, etc.	12.9	-19.6	32.5	21.7	-10.1	-23.1
Animal and vegetable oils and fats	1.1	18.9	25.8	-13.9	-12.0	12.5
Chemicals	10.5	0.2	4.1	2.4	0.3	-0.8
Manufactured goods	13.4	-1.4	5.0	1.8	0.4	-0.8
Machinery and transport equipment	41.8	5.0	2.0	-0.7	1.7	-0.3
Miscellaneous manufactured articles	7.6	4.0	2.2	-1.0	0.4	0.2
Miscellaneous transactions and commodities	2.0	17.0	4.7	-6.3	10.2	23.4

¹ Weights based on values of Malaysia imports and exports of merchandise during 2015

² Annual changes are calculated based on average unit value index from the period January to August 2020

Source: Department of Statistics, Malaysia

3.9. PRODUCTION, EXPORTS VOLUME AND VALUE OF MAJOR PRIMARY COMMODITIES

Malaysia

Major Commodities	2016	2017	2018	2019	2020 ¹
Palm oil					
Production ('000 tonnes)	17,319	19,919	19,516	19,858	14,587 ²
Volume ('000 tonnes)	15,310	15,188	15,364	17,429	10,192
Value (RM million)	41,443	46,086	38,656	39,129	27,415
Natural rubber					
Production ('000 tonnes)	674	746	603	640	326
Volume ('000 tonnes)	642	616	639	631	344
Value (RM million)	3,614	4,726	3,774	3,773	1997
Crude petroleum					
Volume ('000 tonnes)	15,907	15,736	16,496	12,452	8,649
Value (RM million)	22,319	28,255	36,649	26,346	13,056
Liquefied natural gas (LNG)					
Volume ('000 tonnes)	24,868	26,794	23,955	25,498	16,166
Value (RM million)	32,709	41,417	42,322	42,484	21,148

¹ January to August 2020² January to September 2020

Source: Bank Negara Malaysia, Department of Statistics Malaysia and Malaysian Palm Oil Board

3.10. DIRECTION OF MAJOR EXPORTS

Malaysia

Exports	2016			2017		
	'000 tonnes	RM million	share (%)	'000 tonnes	RM million	share (%)
Electrical and electronic products						
Total		287,810	100.0		343,070	100.0
Singapore		47,189	16.4		61,417	17.9
Hong Kong		29,260	10.2		35,934	10.5
United States		46,646	16.2		49,169	14.3
China		42,884	14.9		50,388	14.7
European Union		38,979	13.5		47,805	13.9
Non-E&E						
Total		357,958	100.0		422,788	100.0
China		38,097	10.6		53,757	12.7
Singapore		59,441	16.6		64,518	15.3
United States		30,106	8.4		35,575	8.4
European Union		31,698	8.9		37,049	8.8
Indonesia		22,034	6.2		27,402	6.5
Palm oil						
Total	15,310	41,443	100.0	15,188	46,085	100.0
China	1,867	4,835	11.7	1,613	4,582	9.9
European Union	1,900	5,193	12.5	1,770	5,436	11.8
India	2,822	7,162	17.3	1,942	5,649	12.3
Pakistan	810	2,221	5.4	779	2,362	5.1
Turkey	641	1,756	4.2	703	2,019	4.4
Natural rubber						
Total	642	3,614	100.0	616	4,726	100.0
China	301	1,656	45.8	297	2,225	47.1
European Union	158	915	25.3	158	1,252	26.5
United Arab Emirates	2	12	0.3	3	22	0.5
United States	23	131	3.6	24	179	3.8
Iran	44	237	6.6	33	250	5.3
Crude petroleum						
Total	15,907	22,319	100.0	15,736	28,255	100.0
Australia	4,422	6,294	28.2	4,545	8,266	29.3
India	3,734	5,264	23.6	3,220	5,656	20.0
Thailand	3,249	4,634	20.8	3,651	6,565	23.2
Japan	635	871	3.9	726	1,337	4.7
China	368	471	2.1	457	788	2.8
Liquefied natural gas (LNG)						
Total	24,868	32,709	100.0	26,794	41,417	100.0
Japan	15,249	20,096	61.4	14,843	24,144	58.3
Republic of Korea	4,005	5,671	17.3	3,821	5,826	14.1
China	2,870	3,142	9.6	4,355	5,642	13.6
Thailand	0	0	0.0	374	481	1.2
Taiwan	2,557	3,598	11.0	2,944	4,827	11.7

¹ January to August 2020

Source: Department of Statistics, Malaysia and Malaysia External Trade Development Corporation

2018			2019			2020 ¹		
'000 tonnes	RM million	share (%)	'000 tonnes	RM million	share (%)	'000 tonnes	RM million	share (%)
	381,545	100.0		373,118	100.0		237,847	100.0
	64,135	16.8		60,424	16.2		41,797	17.6
	58,579	15.4		54,786	14.7		35,465	14.9
	47,277	12.4		49,651	13.3		32,032	13.5
	55,473	14.5		51,060	13.7		33,153	13.9
	46,912	12.3		46,866	12.6		24,431	10.3
	455,527	100.0		467,468	100.0		295,531	100.0
	60,301	13.2		65,625	14.0		41,703	14.1
	64,373	14.1		66,421	14.2		52,980	17.9
	40,195	8.8		42,753	9.1		31,891	10.8
	42,660	9.4		41,783	8.9		22,439	7.6
	25,092	5.5		26,175	5.6		17,846	6.0
15,364	38,655	100.0	17,429	39,128	100.0	10,192	27,414	100.0
1,695	3,932	10.2	2,368	5,057	12.9	1,691	4,342	15.8
1,829	4,723	12.2	1,990	4,525	11.6	1,248	3,499	12.8
2,183	5,104	13.2	4,244	8,915	22.8	1,049	2,585	9.4
964	2,474	6.4	971	2,207	5.6	670	1,723	6.3
617	1,567	4.1	695	1,588	4.1	441	1,211	4.4
639	3,774	100.0	631	3,773	100.0	344	1,997	100.0
312	1,796	47.6	309	1,812	48.0	173.4	969	48.5
159	966	25.6	143	880	23.3	67.8	407	20.4
11	65	1.7	11	66	1.7	15.1	90	4.5
17	105	2.8	25	150	4.0	12.7	77	3.9
35	207	5.5	27	166	4.4	12.1	71	3.6
16,496	36,649	100.0	12,452	26,346	100.0	8,649	13,056	100.0
5,034	11,397	31.1	3,266	6,890	26.2	2,139	3,625	27.8
3,607	7,960	21.7	3,177	6,604	25.1	1,924	2,706	20.7
2,750	6,105	16.7	2,559	5,535	21.0	1,411	2,087	16.0
546	1,189	3.2	509	1,071	4.1	859	1,347	10.3
332	704	1.9	40	86	0.3	685	807	6.2
23,955	42,322	100.0	25,498	42,484	100.0	16,166	21,148	100.0
11,207	20,781	49.1	9,352	16,804	39.6	7,396	10,049	47.5
3,345	5,780	13.7	4,805	7,767	18.3	3,200	4,435	21.0
5,789	8,874	21.0	7,130	10,265	24.2	3,933	4,428	20.9
541	806	1.9	1,251	2,194	5.2	831	1,185	5.6
2,811	5,627	13.3	2,431	4,869	11.5	590	885	4.2

3.11. EXPORTS OF MANUFACTURED GOODS

Malaysia

RM million

	2016	2017	2018	2019	2020 ²	
					share (%)	
Electrical and electronic products	287,810	343,070	381,545	373,118	237,847	44.6
Petroleum products	54,662	71,813	76,161	71,511	43,774	8.2
Chemicals and chemical products	41,396	47,138	57,715	57,477	32,712	6.1
Optical and scientific equipment	28,747	32,395	36,563	39,905	25,914	4.9
Machinery, equipment and parts	37,498	40,133	40,668	41,599	25,310	4.7
Rubber products	20,253	26,308	26,491	25,841	23,351	4.4
Manufactures of metal	33,352	37,937	44,664	41,490	22,978	4.3
Iron and steel products	6,935	12,562	15,504	21,691	15,706	2.9
Palm oil-based manufactured products	19,552	23,785	22,783	23,338	13,769	2.6
Processed food	18,958	19,713	19,414	21,773	13,719	2.6
Transport equipment	13,476	15,605	18,033	19,143	13,064	2.4
Wood products	15,680	16,369	15,944	15,777	9,836	1.8
Textiles, apparels and footwear	13,884	15,329	14,901	15,531	8,721	1.6
Manufactures of plastics	13,066	14,504	14,538	14,978	8,554	1.6
Non-metallic mineral products	5,562	5,996	7,273	9,079	5,081	1.0
Paper and pulp products	4,263	4,691	4,950	6,405	4,195	0.8
Jewellery	7,185	6,714	6,656	6,974	2,286	0.4
Beverages and tobacco	4,650	4,213	3,435	3,452	1,629	0.3
Other manufactures ¹	18,838	27,584	29,835	31,233	24,933	4.7
Total	645,768	765,858	837,071	840,586	533,378	100.0

¹ Includes animal feed, printed matter, miscellaneous manufactured articles, etc² January to August 2020

Note: Total may not add up due to rounding

Source: Department of Statistics, Malaysia and Malaysia External Trade Development Corporation

3.12. SOURCE OF MAJOR IMPORTS

Malaysia

RM million

Imports	2016		2017		2018		2019		2020 ¹	
		share (%)		share (%)		share (%)		share (%)		share (%)
Electrical and electronic products										
Total	209,936	100.0	252,922	100.0	262,623	100.0	245,538	100.0	162,723	100.0
China	50,918	24.3	61,293	24.2	65,688	25.0	64,090	26.1	43,035	26.4
Taiwan	26,275	12.5	37,756	14.9	45,907	17.5	40,497	16.5	27,766	17.1
United States	25,486	12.1	31,166	12.3	29,549	11.3	27,180	11.1	20,000	12.3
Chemicals and chemical products										
Total	63,757	100.0	74,507	100.0	82,934	100.0	81,589	100.0	47,333	100.0
China	11,013	17.3	13,022	17.5	14,268	17.2	13,976	17.1	8,559	18.1
United States	5,060	7.9	5,619	7.5	6,242	7.5	9,173	11.2	5,711	12.1
Singapore	7,301	11.5	8,774	11.8	8,934	10.8	7,695	9.4	4,212	8.9
Petroleum products										
Total	52,534	100.0	75,360	100.0	86,015	100.0	77,480	100.0	40,828	100.0
Singapore	21,545	41.0	28,487	37.8	38,252	44.5	29,334	37.9	12,370	30.3
China	4,958	9.4	7,994	10.6	7,414	8.6	10,506	13.6	5,512	13.5
Republic of Korea	5,525	10.5	4,577	6.1	6,106	7.1	7,284	9.4	4,221	10.3
Machinery, equipment and parts										
Total	65,054	100.0	78,575	100.0	73,778	100.0	69,638	100.0	38,144	100.0
China	15,833	24.3	19,436	24.7	20,306	27.5	19,964	28.7	11,503	30.2
United States	5,713	8.8	7,580	9.6	7,528	10.2	7,182	10.3	4,490	11.8
Japan	8,822	13.6	10,583	13.5	8,918	12.1	7,816	11.2	4,464	11.7
Manufactures of metal										
Total	39,212	100.0	43,649	100.0	46,148	100.0	47,132	100.0	29,024	100.0
China	10,694	27.3	11,274	25.8	12,542	27.2	11,763	25.0	6,054	20.9
India	2,557	6.5	3,635	8.3	3,473	7.5	4,987	10.6	4,904	16.9
Japan	4,658	11.9	5,170	11.8	5,292	11.5	4,866	10.3	3,117	10.7

¹ January to August 2020

Source: Department of Statistics, Malaysia and Malaysia External Trade Development Corporation

3.13. BALANCE OF PAYMENTS

Malaysia

RM million

Components	2016			2017		
	Credits (+)	Debits (-)	Net	Credits (+)	Debits (-)	Net
Balance on goods and services	834,491	751,363	83,128	960,778	866,524	94,255
Goods	686,896	584,850	102,046	801,394	684,281	117,113
Services	147,596	166,513	-18,917	159,384	182,243	-22,859
Transport	17,251	40,710	-23,459	19,256	48,878	-29,622
Travel	74,980	43,465	31,515	78,944	46,475	32,470
Other services	55,365	82,339	-26,974	61,183	86,890	-25,707
Primary income	47,452	82,045	-34,592	53,706	92,365	-38,658
Compensation of employees	6,648	12,254	-5,606	7,082	11,929	-4,848
Investment income	40,805	69,791	-28,986	46,625	80,435	-33,811
Secondary income	15,988	34,617	-18,629	16,797	34,097	-17,300
Balance on current account	897,932	868,024	29,907	1,031,281	992,985	38,296
% of Gross National Income			2.5			2.9
Capital account			102			-26
Financial account			-249			-4,730
Direct investment			13,792			16,171
Assets			-42,246			-24,234
Liabilities			56,038			40,405
Portfolio investment			-14,203			-15,358
Financial derivatives			-802			-197
Other investment			964			-5,346
Balance on capital and financial accounts			-148			-4,756
Net errors and omissions			-23,899			-17,132
Overall balance			5,860			16,409

¹ January to June 2020

Note: Total may not add up due to rounding

Source: Department of Statistics, Malaysia

2018			2019			2020 ¹		
Credits (+)	Debits (-)	Net	Credits (+)	Debits (-)	Net	Credits (+)	Debits (-)	Net
992,511	895,405	97,106	985,283	872,871	112,412	407,318	372,956	34,362
830,137	715,516	114,621	815,470	692,136	123,334	355,819	301,039	54,780
162,375	179,889	-17,515	169,814	180,735	-10,922	51,499	71,916	-20,417
20,524	48,212	-27,688	21,669	47,572	-25,903	7,162	20,305	-13,143
79,178	48,961	30,218	82,114	51,296	30,818	12,284	13,283	-998
62,672	82,717	-20,045	66,030	81,868	-15,837	32,052	38,329	-6,276
60,414	105,496	-45,082	64,851	105,118	-40,267	29,957	39,902	-9,945
6,793	14,450	-7,657	6,784	15,906	-9,122	3,129	7,265	-4,136
53,621	91,046	-37,426	58,067	89,212	-31,145	26,828	32,637	-5,809
15,602	35,330	-19,729	16,897	38,191	-21,294	8,418	15,775	-7,358
1,068,527	1,036,232	32,295	1,067,031	1,016,181	50,850	445,693	428,633	17,060
		2.3			3.5			2.6
		-89			331			-143
		11,430			-33,796			-33,101
		10,103			5,578			2,147
		-23,431			-31,908			-3,181
		33,535			37,486			5,328
		-49,396			-29,026			-19,107
		981			-478			3,092
		49,742			-9,870			-19,231
		11,341			-33,465			-33,243
		-35,878			-8,969			1,153
		7,758			8,416			-15,031