

# Malaysia's exports up 5.2% in Q3

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KUALA LUMPUR (Nov 16): Malaysia's exports of goods in the third quarter of 2018 (Q3 2018) grew by 5.2% to RM251 billion from the previous quarter, the Department of Statistics (DoS) said.

The main products which contributed to the increase were electrical and electronics which increased by RM9.6 billion (10.7%) to RM99.4 billion, followed by crude petroleum (70.6%) and refined petroleum (2.8%).

"Meanwhile, two other major export products declined, namely palm oil and palm oil-based products (16.1 per cent) and liquefied natural gas (21.4 per cent)," said Chief Statistician Datuk Seri Dr Mohd Uzir Mahidin in a statement today.

Imports in Q3 2018 also increased 6.3% to RM225.8 billion, with consumption goods accounting for 8.4% of total imports, an expansion of RM980.1 million to RM18.9 billion, mainly attributed to durables, semi-durables and non-durables.

Capital goods, which represented 12.6% of total imports, rose RM302.2 million or 1.1% to RM28.5 billion, due to the increase in both industrial transport equipment and capital goods, except transport equipment.

On Malaysia's Gross Domestic Product which grew 4.4% in Q3 2018, Mohd Uzir said the services and manufacturing sectors were the key drivers of the growth.

The services sector grew 7.2% and was the largest contributor to the economy, fuelled by the strong momentum in wholesale, retail trade, and information and communication.

Mohd Uzir said the private final consumption expenditure (PFCE) surged to 9.0%, following the rise in consumption of food and non alcoholic beverages, communication, transport and restaurant and hotel.

"A few key events such as the tax holiday, Hari Raya Aidiladha, the Malaysia Games (Sukma) and long holidays have influenced the expansion of PFCE," he added.

The DoS said the country's current account surplus declined to RM3.8 billion from RM3.9 billion previously, following the widening deficit in net primary income due to higher retained earnings by foreign investors.

<http://www.theedgemarkets.com/article/malaysias-exports-52-q3>