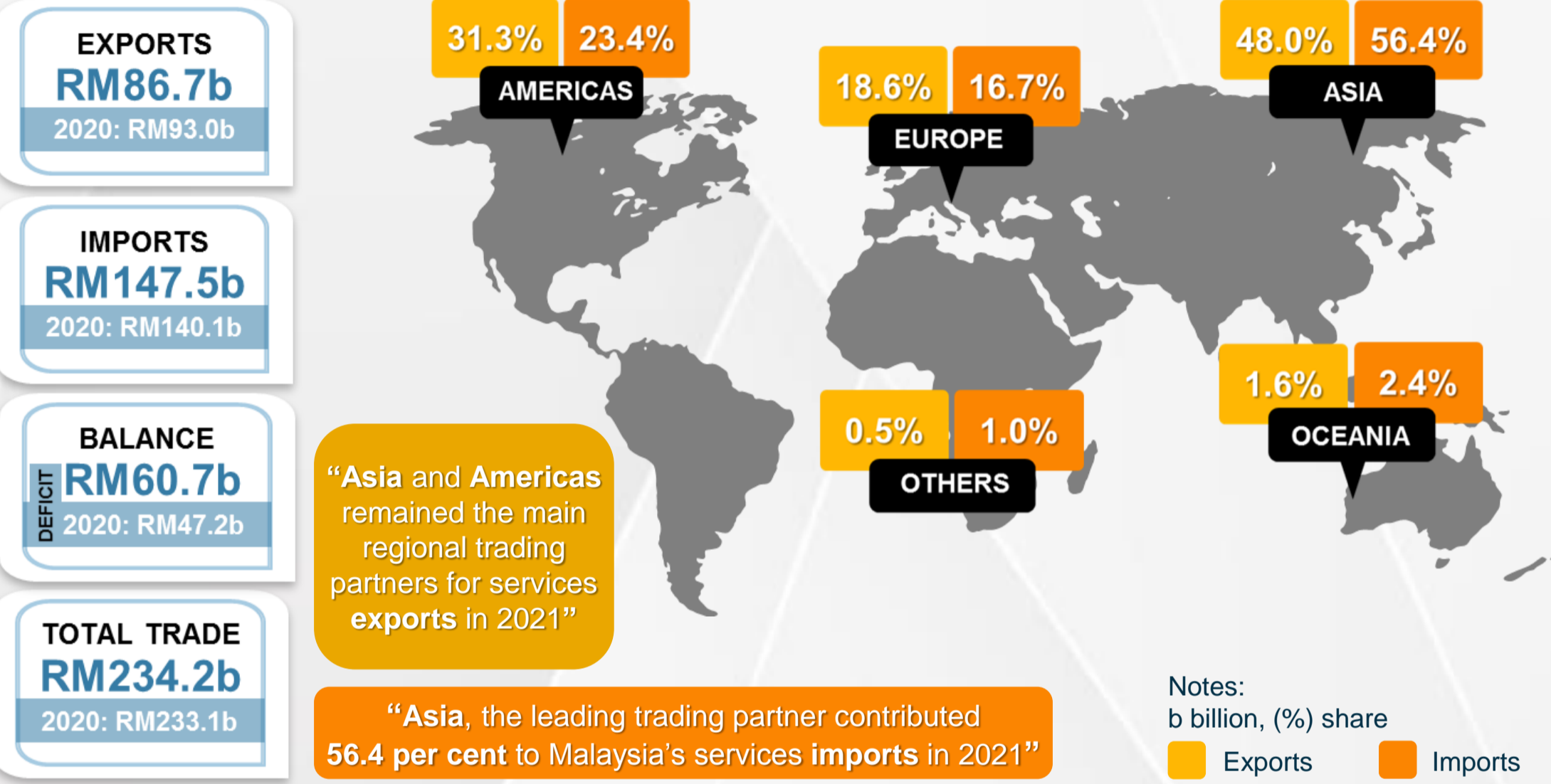




KEY FACTS 2.0

MALAYSIA'S INTERNATIONAL TRADE IN SERVICES 2021

MALAYSIA'S MAJOR TRADING PARTNERS (REGION)



Source: Statistics of International Trade in Services (SITS) 2021, Department of Statistics Malaysia (DOSM)

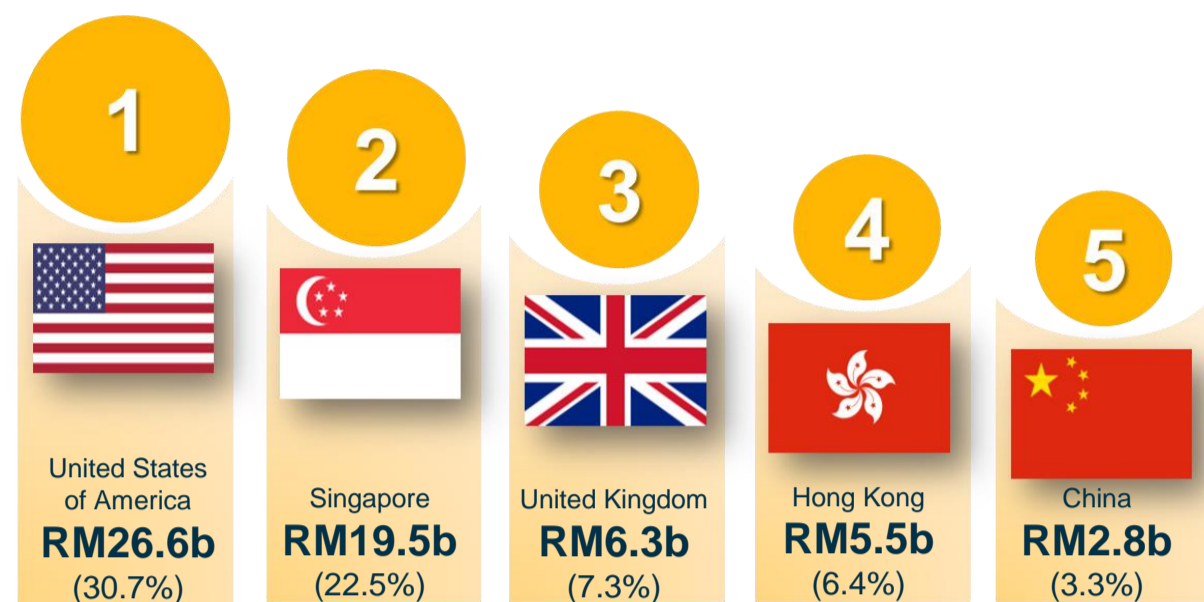
DID YOU KNOW?

- Global **commercial services** exports and imports are expected to expand by **7.5 per cent** and **9.2 per cent**, respectively, in 2022. **Asia and the Pacific services trade** also benefited from these trends, with regional exports and imports expected to grow above the global average at **8.7 per cent** and **9.8 per cent**, respectively.
- The value of **regional exports and imports is expected to grow in 2023**, slightly below 2022 performance at **7.5 per cent** and **5.0 per cent**, respectively. This growth is expected to be sustained by further easing of restrictions on international travelling and by a slight pick-up in global merchandise trade. However, uncertainties surrounding the short-term performance of global merchandise trade and potential COVID-19 complications remain as the chief downside risks to commercial services trade.

Source: Trade trends in goods and services in Asia-Pacific 2022/2023, UNESCAP, retrieved from <https://www.unescap.org/kp/2022/trade-trends-goods-and-services-asia-pacific-20222023>



Top economies for exports of services, 2021

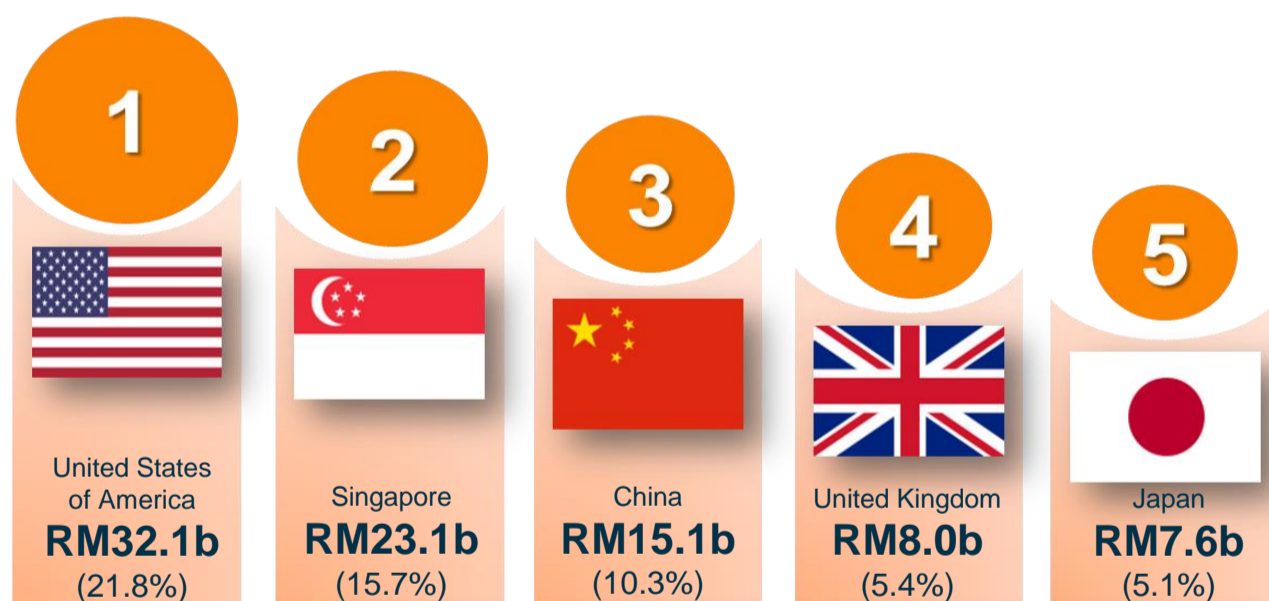


- The **USA**, **Singapore** and the **United Kingdom** remained as the **top three destinations** for **Malaysia's services exports** in 2021.
- Exports to the **USA** were primarily **Manufacturing services** and **Other business services (OBS)**.
- The major services exported to **Singapore** were **OBS**, **Transport** and **Telecommunications, computer and information (TCI)**.
- **Hong Kong** overtook **China** to become the fourth **most important exports destination** in 2021.

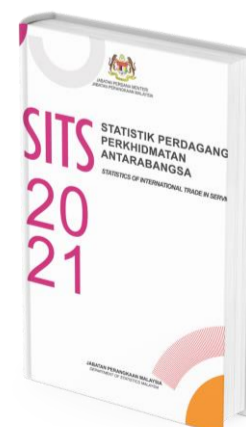
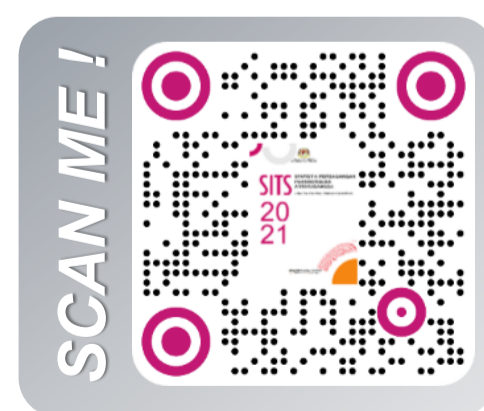
IMPORTS

- **Malaysia imported services** predominantly from the **USA**, **Singapore** and **China**, representing **47.8 per cent** of total imports in 2021.
- **Travel** and **OBS** were mainly imported from the **USA**, while, **Singapore** ranked second highest contributor for imports largely for **OBS** and **TCI** services.
- The third and fourth contributor were the **United Kingdom** and **Japan**.

Top economies for imports of services, 2021



Scan here for more info



Notes: b billion, (%) share

Source: Statistics of International Trade in Services (SITS) 2021, Department of Statistics Malaysia (DOSM)

