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Sarawak's 2022 total trade soars to new heights, says DoSM



According to the Department of Statistics Malaysia's (DoSM) Sarawak External Trade Statistics 2022 report, the state's trade performance maintained its growth momentum in 2022 with exports, imports and trade surplus reaching new heights. — Bernama photo

KUCHING (Aug 1): Sarawak's total trade soared to a 10-year high last year to record a remarkable performance of RM217.2 billion, marking an impressive growth of 44 per cent.

According to the Department of Statistics Malaysia's (DoSM) Sarawak External Trade Statistics 2022 report, the state's trade performance maintained its growth momentum in 2022 with exports, imports and trade surplus reaching new heights.

Chief statistician Datuk Seri Dr Mohd Uzir Mahidin attributed the significant performance to higher external demand and strong commodity prices.

“Exports surged by 50.3 per cent year-on-year (y-o-y) to RM153.0 billion, underpinned by the rise in domestic exports which rose by 51.6 per cent y-o-y to RM151.7 billion,” he said in a statement.

At the same time, the state’s exports were also boosted by higher exports to Japan which grew by 71.3 per cent or RM14.4 billion.

China, Peninsular Malaysia, the Republic of Korea and India made up the rest of the top five export destinations for Sarawak in 2022.

“Exports to China grew by RM5.8 billion on strong exports of liquefied natural gas (LNG), while exports to Peninsular Malaysia rose by RM5.7 billion following higher exports of crude petroleum and manufacture of metal products,” he said.

Similarly, exports to Korea expanded by RM6.7 billion on account of higher exports of LNG, while exports to India also recorded an increase of RM4.7 billion, supported by strong demand for palm oil and palm-based products.

Three sectors which registered double-digit export growth were mining products (+71 per cent), manufactured products (+32.5 per cent) and agriculture products (+24.9 per cent).

During the year, exports of several products also recorded impressive growth, namely LNG (RM26.7 billion); crude petroleum (RM6.5 billion); manufactures of metal (RM5.3 billion); palm oil and palm-based products (RM4.7 billion); and condensates and other petroleum oil (RM3.0 billion).

Consistent with the export performance, imports achieved another milestone with double-digit growth of 30.8 per cent y-o-y to RM64.2 billion.

Sarawak’s total imports were mainly from Peninsular Malaysia (43.4 per cent, RM4.7 billion), followed by China (19 per cent, RM3.8 billion), Indonesia (5.5 per cent, RM1.6 billion) and Singapore (5.3 per cent, RM1.6 billion).

More than half or 54.3 per cent of Sarawak’s total imports were for intermediate goods (RM34.9 billion), consumption goods (18.5 per cent, RM11.9 billion) and capital goods (13.1 per cent, RM8.4 billion).

A significant increase was recorded in the import of chemical and chemical products which rose by RM4.3 billion, followed by petroleum products (RM2.8 billion); machinery, equipment and parts (RM1.8 billion); transport equipment (RM1.3 billion) and metalliferous ores and metal scrap (RM1.1 billion). — Bernama