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BUSINESS

# Malaysia's wood-based exports rise to RM6.04 bln in Q1



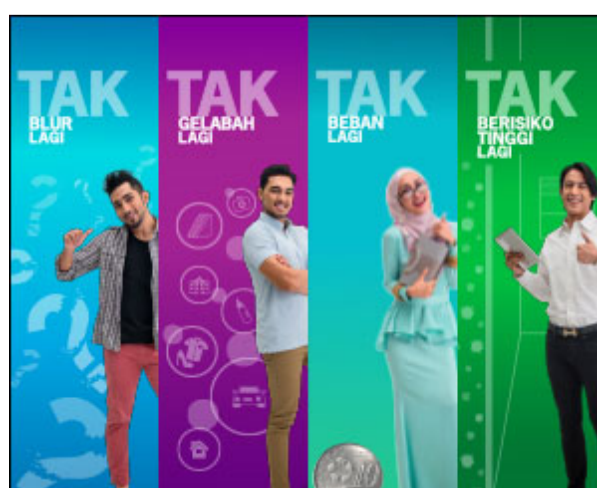
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KUALA LUMPUR, June 1 – Total exports of the wood-based sector increased 9.9 per cent year-on-year to RM6.04 billion in the first quarter (Q1) of 2021 despite the the country facing the pandemic, said the Malaysian Timber Council (MTC).

Chief executive officer Muhtar Suhaili said the three major export markets -- Europe, America and Oceania -- showed encouraging growth in exports.

Exports to Europe, the third largest market, showed a promising recovery with total exports rising by 9.9 per cent to RM561.2 million.



"This is due to the increase in demand for DIY (do it yourself) products and wood furniture among those working from home as well as higher-than-usual purchases due to importers' concern over supply shortage and rising prices," he said in a statement today.

The main products exported to the market were wood furniture worth RM242.9 million, joinery (RM96.5 million) and sawn timber (RM73.9 million).

Muhtar said exports to the American continent, the biggest market, surged 46.9 per cent to RM2.44 billion in Q1 2021.

The United States was the main contributor in this market, purchasing more than 60 per cent of the nation's wood furniture exports to the continent. Exports to the US jumped 47.1 per cent to RM1.93 billion.

"This positive growth is due to the US economic stimulus package to lessen the burden of individuals and businesses due to the COVID-19 pandemic impact as well as the US-China trade war which indirectly opened up business opportunities for ASEAN countries including Malaysia," he said.

Exports to the Oceania market, which includes Australia and New Zealand, also improved, recording an increase of 19 per cent to RM297.7 million.

However, Muhtar said exports to both the African and Asian markets shrank. Exports to Africa fell by 5.1 per cent to RM91.8 million while those to Asia dropped by 11 per cent to RM2.66 billion.

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## Keywords

malaysian timber council

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