



# Exports Situation of Industrial Products in

## November 2023

The total exports expanded by 4.88 percent (YoY), growing for the fourth consecutive month. Industrial products (excluding gold) expanded by 3.02 percent (YoY), driven by electronics such as semiconductor devices and diodes, iron, steel, and components for machinery and engines, particularly in the category of spray-paint equipment, wood, and wood products.

The total imports grew by 10.11 percent (YoY) across all product categories. Fuel imports expanded by 12.98 percent, while capital goods increased by 23.91 percent, driven by machinery and parts for various industries. Consumer goods saw a growth of 9.56 percent, and transportation equipment increased by 21.53 percent, led by passenger cars and trucks. Raw materials and semi-finished products grew by 0.20 percent, but excluding gold, they contracted by 1.75 percent, mainly due to decreases in iron, steel and products thereof, and chemical products.

### International trade situation



#### Exports

Million USD, (%YoY)	Jan. – Nov. 2023	Nov. 2023
<b>Total exports</b>	261,770.3 <b>(-1.46)</b>	23,479.7 <b>(4.88)</b>
Industrial products	205,486.7 <b>(-1.52)</b>	18,552.8 <b>(3.37)</b>
Industrial products (excluding gold)	199,923.5 <b>(-0.84)</b>	18,303.0 <b>(3.02)</b>
Industrial products (excluding gold and military supplies)	196,668.6 <b>(-1.11)</b>	18,154.6 <b>(2.94)</b>

#### Imports

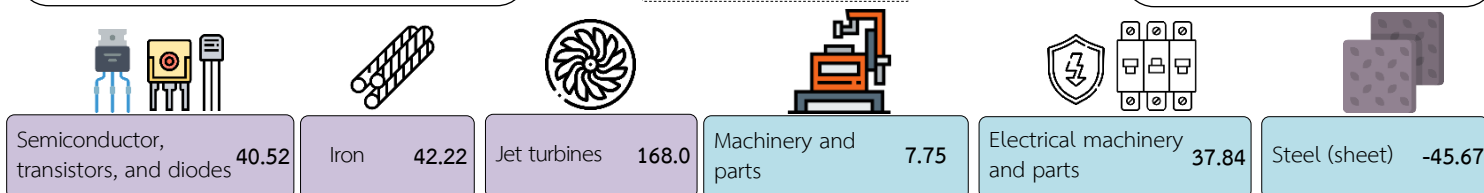


Million USD, (%YoY)	Jan. – Nov. 2023	Nov. 2023
<b>Total imports</b>	267,935.50 <b>(-3.80)</b>	25,879.14 <b>(10.11)</b>
Imports (excluding gold)	260,575.90 <b>(-2.82)</b>	24,876.46 <b>(9.73)</b>
Capital goods	64,311.90 <b>(4.50)</b>	6,988.47 <b>(23.91)</b>
Raw materials and semi-finished products (excluding gold)	98,112.63 <b>(-8.13)</b>	8,469.70 <b>(-1.75)</b>

#### Exports of key industrial products

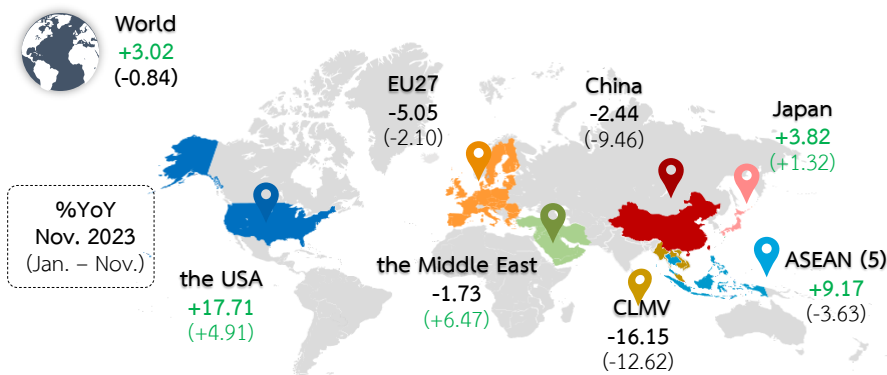
Nov. 2023, %YoY

#### Imports of key products



### Thailand's exports of industrial products (excluding gold) to key trading partners.

In November 2023, exports to key trading partner markets including the USA, ASEAN (5 countries), and Japan increased by 17.7, 9.2, and 3.8 percent, respectively. However, exports to CLMV, the EU (27 countries), China, and the Middle East increased by 16.2, 5.1, 2.4 and 1.7 percent, respectively.



#### Supporting factors

- Domestic tourism sector recovered.
- The inflation rate of trading partners tends to decrease.

#### Pressing factors

- Continued contraction of global and trading partner economy.
- Geopolitical conflicts

Source: Trade Policy and Strategy Office, Data processing by the Office of Industrial Economics (OIE)

Prepared by: Division of Industrial Economics Research, The Office of Industrial Economics (OIE)

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