



Exports Situation of Industrial Products in

October 2023

The total exports expanded by 8.03 percent (YoY), growing for the third consecutive month. The growth was partly from a low base in 2022. Industrial products (excluding gold) expanded by 3.74 percent (YoY), with electronic products, electrical transformers, semiconductor components (transistors and diodes), facsimile and telephone machine components, pickups, and wood and wood products contributing to the growth.

The total imports grew by 10.22 percent (YoY) across all product categories, including fuel products (+3.88%); capital goods (+21.33%), driven by machinery and components used in agriculture; raw and semi-finished products (excluding gold) (+1.77%); electrical circuit boards and products made from plastic; consumer products (+10.17%), and vehicles and transportation equipment (+33.42%) from passenger cars and trucks.

International trade situation



Exports

Million USD, (%YoY)	Jan. – Oct. 2023	Oct. 2023
Total exports	236,648.2 (-2.72)	23,578.8 (8.03)
Industrial products	185,320.4 (-2.82)	18,393.1 (5.40)
Industrial products (excluding gold)	180,007.0 (-2.10)	17,564.4 (3.74)
Industrial products (excluding gold and military supplies)	176,900.4 (-2.39)	17,321.4 (3.17)

Imports

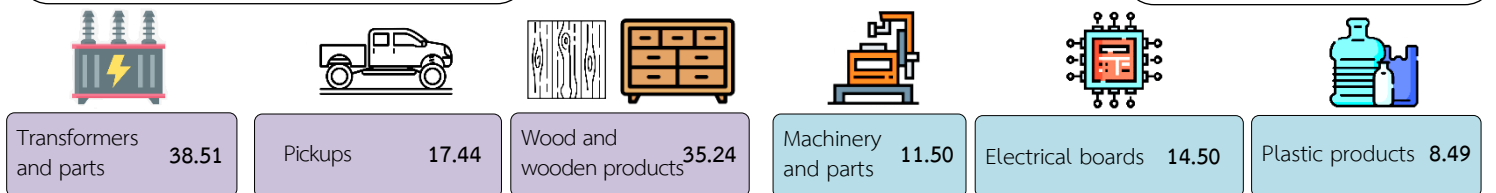


Million USD, (%YoY)	Jan. – Oct. 2023	Oct. 2023
Total imports	243,313.20 (-4.59)	24,411.12 (10.22)
Imports (excluding gold)	236,959.25 (-3.47)	23,540.80 (9.76)
Capital goods	57,325.54 (2.53)	6,054.02 (21.33)
Raw materials and semi-finished products (excluding gold)	89,627.48 (-8.71)	8,655.85 (1.77)

Exports of key industrial products

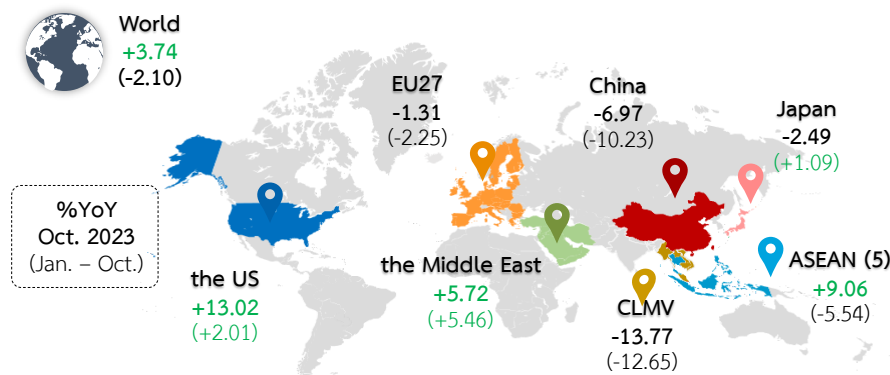
Oct. 2023, %YoY

Imports of key products



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

In October 2023, exports to key trading partner markets including the US, ASEAN (5 countries), and the Middle East increased by 13.0, 9.1, and 5.7 percent, respectively. However, exports to CLMV, China, Japan, and the EU (27) contracted by 13.8, 7.0, 2.5, and 1.3 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)

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