

The industrial economic status in August 2022, when considered from the Manufacturing Production Index (MPI), expanded by 14.5 percent from the same period last year, from an advantage of the low base last year, which was a period where the outbreak was relatively severe. Additionally, domestic economic activities improved gradually this year following the COVID-19 outbreak that has eased to nearly normal conditions. The Capacity Utilization Rate in August 2022 stood at 63.8 percent.

Manufacturing Production Index by Key Sectors in August 2022



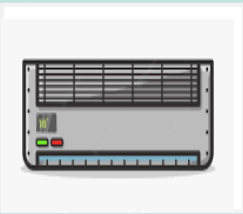
Growing industrial sectors



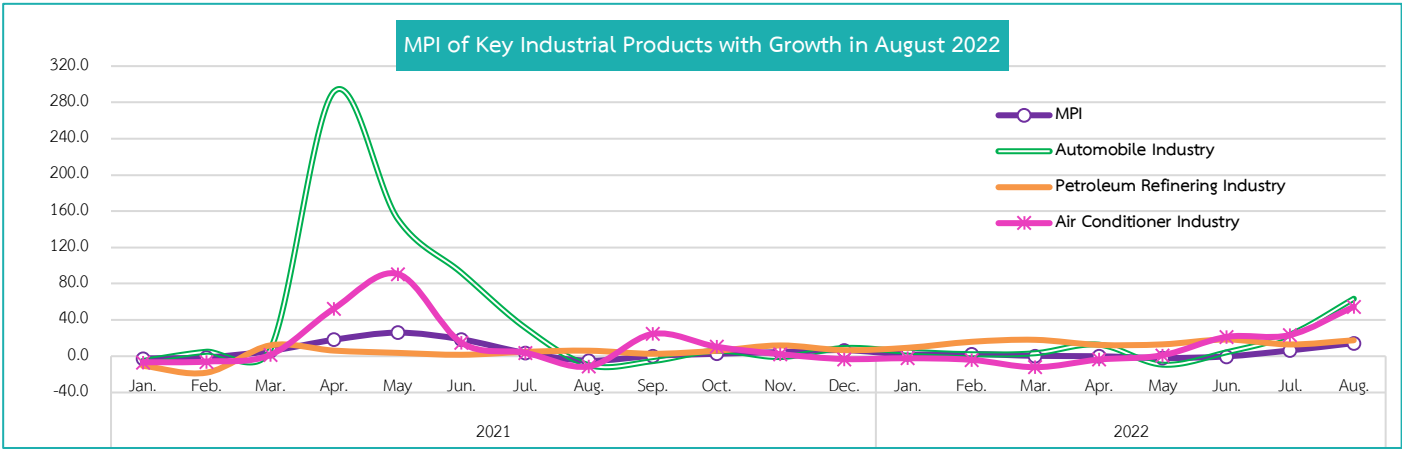
Automobile Industry: The MPI expanded by 63.4 percent compared to the same month last year. The growth was from an increase in the production of one-ton pick-up trucks, small passenger cars, and diesel engines, mainly from the expansion of the domestic market and exports, coupled with the low base last year due to the spread of COVID-19 in the auto parts factory, where many workers were infected.



Petroleum Refining Industry: The MPI expanded 17.6 percent compared to the same month last year, mainly from the production of high-speed diesel and jet fuel, due to the recovery of the domestic economy from the relaxation of COVID-19 control measures and the country's reopening to foreign tourists. As a result, more transportation, travel, and tourism activities were taking place.



Air Conditioner Industry: The MPI expanded by 54.6 percent compared to the same month last year. Production and sales increased in all products from accelerated production and delivery to support exhibitions held in September. Additionally, there was an increase in exports due to the economic recovery of trading partner countries.



Key Growing Industries (Changing compared to the previous year, %YOY)	2021												2022							
	Jan.	Feb.	Mar.	Apr.	May	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	Jun.	Jul.	Aug.
MPI	-2.4	-1.2	5.8	18.2	26.0	18.6	3.7	-4.9	0.4	2.7	4.6	6.7	2.0	2.5	0.4	-0.0	-2.0	-0.2	6.4	14.5
Automobile Industry	-5.2	5.0	7.5	291.9	151.4	92.0	31.5	-9.8	-5.4	6.0	-0.9	9.1	5.1	2.2	3.3	12.8	-9.3	4.3	23.8	63.4
Petroleum Refining Industry	-10.6	-18.1	-12.0	6.2	3.7	-1.6	-4.8	-6.1	-2.7	6.0	11.9	6.7	9.3	15.9	18.1	12.5	13.1	18.4	13.0	17.6
Air Conditioner industry	-6.7	-5.9	1.5	52.7	90.8	14.9	3.8	-11.3	24.6	10.5	2.3	-3.1	-2.2	-4.0	-12.1	-3.7	1.1	21.32	23.4	54.6



Declining industrial sectors



Hard Disk Drive Industry: The MPI contracted by 31.9 percent compared to the same month last year. This is because manufacturers gradually canceled production of some models that were less in demand and continued to reduce production plans according to the reduction of working days. This was coupled with the global economic slowdown, which affected the purchasing power of consumers, causing the demand for computers and notebooks to decrease.

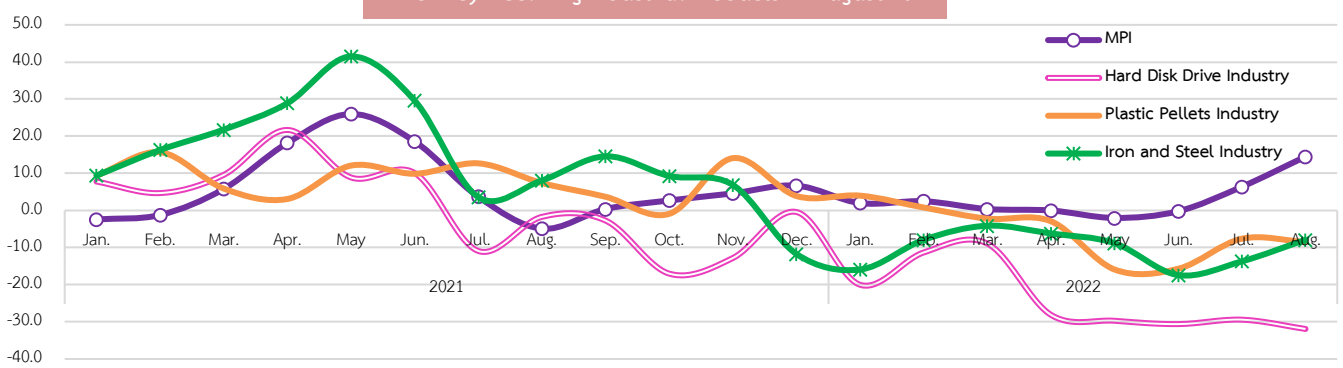


Plastic Pellet Industry: The MPI contracted by 8.5 percent compared to the same month last year, mainly from polyethylene resin (PE) and ethylene due to a shortage of raw materials used in production and rising raw material costs. As a result, some manufacturers reduced their production in line with the decline in sales and market demand.



Basic Iron and Steel Industry: The MPI contracted by 7.9 percent compared to the same month last year, mainly hot-rolled sheets, galvanized sheets, and cold-rolled sheets. Manufacturers reduced production capacity due to delayed customer orders. This was caused by inflation and the Baht depreciation, causing investment in construction to have higher production costs from energy costs and imported raw materials costs.

MPI of Key Declining Industrial Products in August 2022



Key Declining Industries (compared to the previous year, %YOY)	2021												2022							
	Jan.	Feb.	Mar.	Apr.	May	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	Jun.	Jul.	Aug.
MPI	-2.4	-1.2	5.8	18.2	26.0	18.6	3.7	-4.9	0.4	2.7	4.6	6.7	2.0	2.5	0.4	-0.0	-2.0	-0.2	6.4	14.5
Hard Disk Drive Industry	7.8	4.7	9.6	21.7	8.9	10.1	-10.9	-1.7	-2.7	-17.0	-12.8	-0.4	-20.0	-11.3	-8.9	-28.1	-29.7	-30.6	-29.4	-31.9
Plastic Pellet Industry	9.4	15.7	5.9	3.1	12.1	9.9	12.7	7.4	3.7	-0.9	14.1	3.9	4.0	0.8	-2.2	-2.9	-15.9	-15.7	-7.6	-8.5
Basic Iron and Steel Industry	9.4	16.3	21.8	28.9	41.5	29.6	3.6	8.1	14.6	9.3	6.9	-11.7	-15.9	-7.9	-4.1	-6.2	-8.8	-17.4	-13.7	-7.9



Capacity utilization rate in August 2022 stood at 63.78 percent.

Capacity utilization rate	(percent)	
August 2022	63.78	36.22
August 2021	56.28	43.72
August 2020	59.58	40.42



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Source: Office of Industrial Economics (OIE), Data as of September 2022