

Summary of Industrial Production in February 2022

The Manufacturing Production Index of industrial production in February 2022 increased by 2.8 percent compared to the same month last year, as a result of the expansion of key industry products such as the manufacturing industry of refinery petroleum, beer and electronic components. The Capacity Utilization Rate in February 2022 was 64.8 percent.

The Manufacturing Production Index of Key Sectoral Industries in February 2022

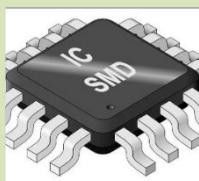
➤ The key industrial sectors that have expanded are:



The MPI of the petroleum refining products manufacturing industry grew by 15.9 percent compared to the same month of the previous year, mainly an increase from diesel fuel and jet fuel because of the relaxation of pandemic control measures and opening the country to tourists under the Test & Go program. Due to more economic activity, a demand for refined petroleum increased.

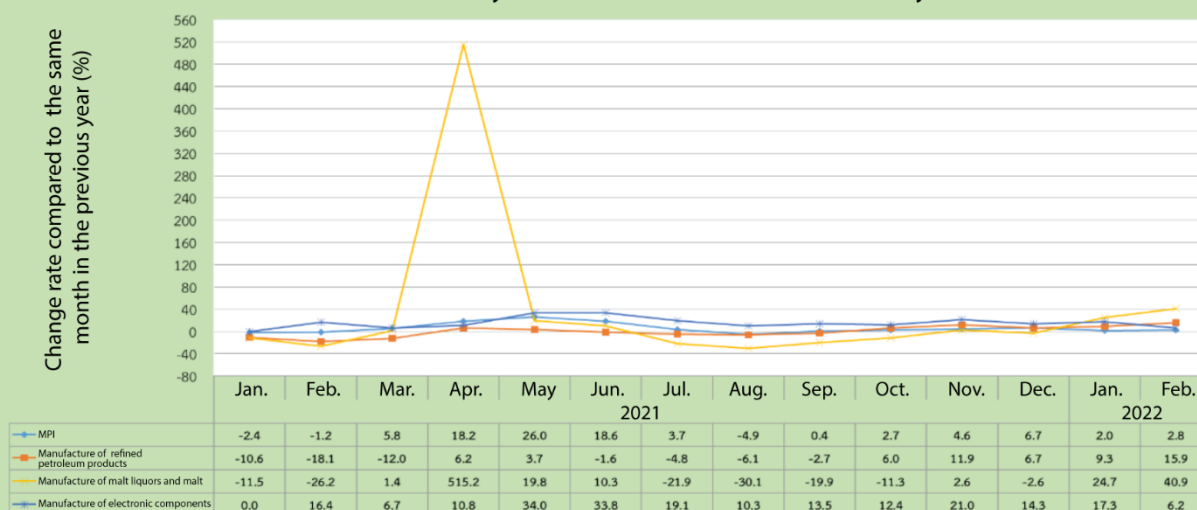


The MPI of the malt liquors and malt manufacturing industry grew by 40.9 percent compared to the same month of the previous year. Due to the relaxation of pandemic control measures which are closer to normal life, a demand for beer increased. Moreover, the higher production costs impact the higher product prices and dealers stock up more for higher demand during the Songkran festival.



The MPI of the electronic components manufacturing industry grew by 6.2 percent compared to the same month of the previous year because of the growth of demand for modern goods in the global market, although the supply shock to the semiconductor production is still affecting the global chip shortage.

MPI of Key Industrial Products with Growth in February 2022



➤ The key industrial sectors that have contracted are:



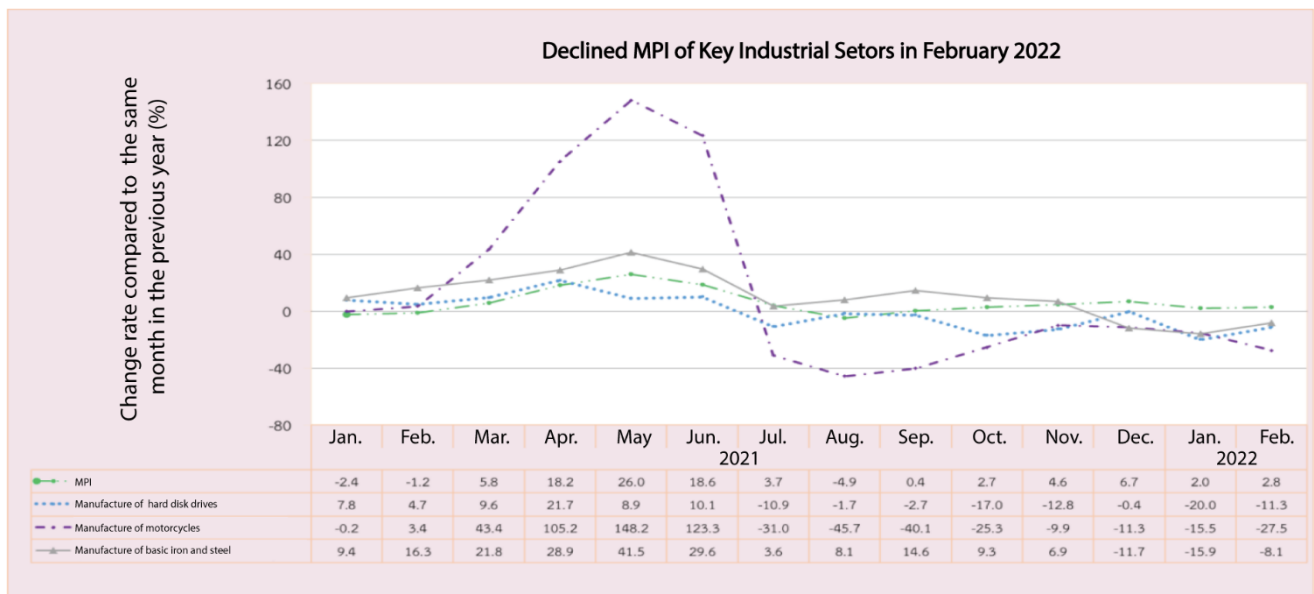
The MPI of the hard disk drive (HDD) manufacturing industry contracted by 11.3 percent compared to the same month of the previous year because the Omicron outbreak affected productions and deliveries are not going as planned, the productions of obsolescent products are cancelled, and the demand decreases.



The MPI of the motorcycle manufacturing industry contracted by 27.5 percent compared to the same month of the previous year. Because of less orders from trading partner countries, the exports decreased. Similarly, the domestic market was also affected by Omicron outbreak.



The MPI of the basic iron and steel manufacturing industry contracted by 8.1 percent compared to the same month of the previous year, mainly a decrease from hot-rolled sheet steel, cold-rolled sheet steel, steel pipes and galvanized hot-rolled sheet steel. That corresponds to the high demand for steel in downstream industries. Furthermore, some manufacturers had to import limited raw materials from China because of the high raw material prices.



Capacity utilization rate in February 2022

64.8

stood at

Capacity utilization rate in **February 2021** stood at **64.0 percent**.

Capacity utilization rate in **February 2020** stood at **64.6 percent**.