

The Manufacturing Production Index of industrial production in May 2022 decreased by 2.1 percent when compared to the same month last year, as a result of the contraction of key industries such as the automotive industry, hard disk drive industry and plastics and synthetic rubber in primary form industry. The Capacity Utilization Rate in May 2022 was 62.4 percent.

The Manufacturing Production Index of Key Industries in May 2022



The key industrial sectors that have contracted are:



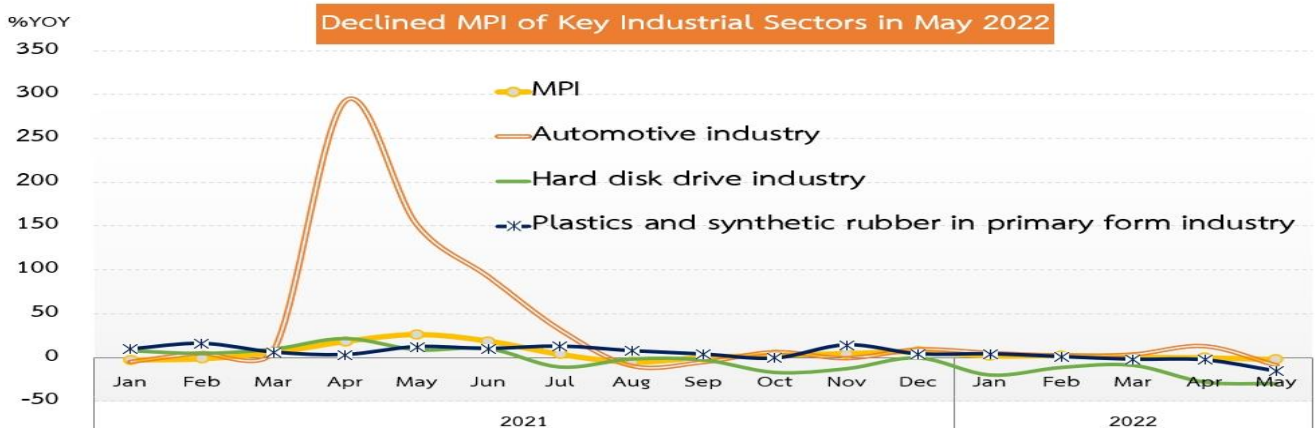
The MPI of the **automotive industry** contracted by 9.1 percent when compared to the same month last year, mainly a decrease from passenger cars with a cylinder capacity of not exceeding 1,800 cc. and 1-ton pickup trucks. Due to the lockdown in some areas in China that caused a shortage of raw materials, an economic slowdown in trading partner countries and contracted exports of automobiles.



The MPI of the **hard disk drive industry** contracted by 29.7 percent when compared to the same month last year due to China's zero-COVID policy which impacted manufacturers who import parts facing a shortage of raw materials, causing a decrease in production.



The MPI of the **plastics and synthetic rubber in primary form industry** contracted by 15.6 percent when compared to the same month last year, mainly a decrease from plastic pellets, polyethylene resin (PE) and ethylene. Because some of the manufacturers temporarily paused the production to modify equipment that could support new raw materials so production decreased.



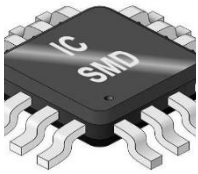
Key Industries with decline (change rate, %YOY)	2021												2022				
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May
MPI	-2.4	-1.2	5.8	18.2	26.0	18.6	3.7	-4.9	0.4	2.7	4.6	6.7	2.0	2.5	0.4	-0.0	-2.1
Automotive industry	-5.2	5.0	7.5	291.9	151.4	92.0	31.5	-9.8	-5.4	6.0	-0.9	9.1	5.1	2.2	3.3	12.8	-9.1
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
Plastics and synthetic rubber in primary form 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	-15.6



The key industrial sectors that have expanded are:



The MPI of the **petroleum refining industry** expanded by 13.1 percent when compared to the same month last year, mainly an increase from diesel, gasohol 95 and petrol 95. Due to the relaxation of pandemic control measures and opening of the country to tourists, economic activities, which caused an increased demand for refined petroleum, have taken place more.

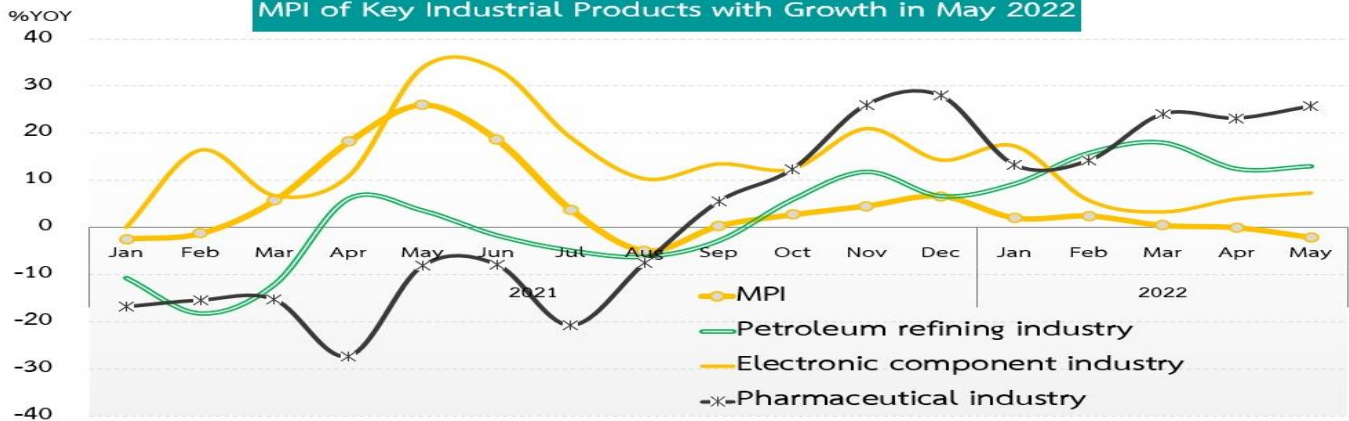


The MPI of the **electronic component industry** expanded by 7.3 percent when compared to the same month last year, mainly an increase from integrated circuit boards (IC). This was because demands for electronic components in smartphones, tablets and smart electronics in the global market tended to increase.



The MPI of the **pharmaceutical industry** expanded by 25.7 percent when compared to the same month last year, mainly an increase in almost every item especially pills and solutions which are pain relievers or fever reducers mainly for use with coronavirus patients.

MPI of Key Industrial Products with Growth in May 2022



Key Industries with Growth (change rate, %YOY)	2021												2022				
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May
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	-2.1
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
Electronic component industry	-0.0	16.4	6.7	10.8	34.0	33.8	19.1	10.3	13.5	12.4	21.0	14.3	17.3	5.7	3.2	6.0	7.3
Pharmaceutical industry	-16.8	-15.4	-15.3	-27.3	-8.1	-7.8	-20.7	-7.6	5.5	12.4	26.0	27.9	13.3	14.2	24.0	23.2	25.7



The Capacity Utilization Rate in May 2022 was 62.42 percent.

Capacity Utilization Rate	Percent
May 2022	62.42
May 2021	64.91
May 2020	51.43



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Source: the Office of Industrial Economics (OIE) - information as of June 2022