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Public Relations News Office of Industrial Economics

www.oie.go.th

The Office of Industrial Economics (OIE) revealed the Manufacturing Production Index (MPI) growth in March 2018 which grew by 2.62 percent. Meanwhile the Capacity Utilization Rate in March was the highest in 60 months since April 2013.

The OIE revealed that March 2018's MPI grew by 2.62 percent compared to the same period last year, which has been grew for 11 consecutive months. This was due to continued recovery in the global economy, while domestic purchasing power also remained in good conditions. As a result, Q1/2018 grew by 3.93 percent (Q1/2017 grew by 0.11 percent), whereas the Capacity Utilization Rate for March 2018 reached 76.06 percent, the highest in 60 months since April 2013.

OIE's Director-General, Mr. Siriruj Chulakaratana stated that the Manufacturing Production Index (MPI) for March 2018 grew by 2.62 percent compared to the same period last year. Industries that had a positive impact on the growth were automobiles and engines, sugar, petroleum, plastic pellets and vegetable oil.

Key industries that contributed to the MPI growth in March 2018 compared to the same month last year were:

Automobiles and engines increased by 11.01 percent from last year, mainly from increased engines and pickup trucks, in line with improvements in domestic purchasing power. This was coupled with market stimulus from the showcase of new car models and exports to Australia, ASEAN (except Vietnam) which continued to grow.

Sugar increased by 25.59 percent from last year, from increased plantation area and better weather conditions to support much better yield of sugarcane to supply factories.

Petroleum increased by 21.98 percent from last year, mostly from Gasohol 91 and 95, diesel fuel and aircraft fuel, in line with growth in the domestic economy, number of automobiles and tourism.



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Plastic pellets increased by 17.67 percent, mainly from PP, PVC and PE. This is because in the past year, some manufacturers shut down the LLDPE machines because some manufacturers expanded their production capacity this month.

Vegetable oil increased by 34.92 percent from last year, mostly from palm oil as in early 2017, the plantation area in the South was flooded and palm could not be yielded. Furthermore, there was more plantation area this year with favourable weather conditions to support higher yield.

In addition, key industries that continued to expand were:

The electronics industry grew by 3.33 percent from key electronic products which were semiconductors, monolithic ICs, PCBAs and HDDs, in line with the global expansion of electronics. ICs increased as a key component in development of high-tech products including smart phones and tablets, whereas HDDs were developed to hold larger capacity for use in cloud storage.

The food industry grew by 22.2 percent from the same period last year. Domestic consumption expanded in line with the economic recovery. In addition, food exports increased from continuously strong economic recovery among key trading partners, especially the US, EU, Japan, China and CLMV countries which boosted demand of Thai products both directly and indirectly through the manufacturing supply chain.

MPI and Capacity Utilization Rate

Index	2017												2018		
	Jan.	Feb.	Mar.	Apr.	May	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.*
MPI	112.03	112.05	125.51	99.32	114.22	110.66	107.61	112.30	114.12	108.37	115.44	111.70	117.30	117.23	128.80
Change Rate (MOM) %	6.11	0.01	12.01	-20.86	15.00	-3.12	-2.76	4.36	1.62	-5.04	6.53	-3.24	5.01	-0.06	9.87
Change Rate (YOY) %	0.95	-1.55	0.88	-1.61	2.69	0.97	3.97	5.63	5.34	1.02	6.29	5.80	4.70	4.63	2.62
Capacity Utilization Rate	67.79	67.18	73.86	59.40	67.99	66.05	64.89	67.87	68.41	65.18	69.11	67.77	70.55	70.53	76.06

Source: Division of Information and Industrial Indices, Office of Industrial Economics, data as at 30th April 2018



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