



Exports Situation of Industrial Products in

August 2024

Total exports grew by 7.04% (YOY), driven by the recovery of most trading partner economies. Industrial products (excluding gold) increased by 4.12% (YOY), with significant contributions from computers and components (Hard Disk Drives), machinery and parts (construction machinery), rubber products (tires and rubber gloves), and air conditioners and components.

Total imports expanded by 8.93% (YOY), with fuel imports growing by 13.43%. Imports of capital goods increased by 7.23%, mainly from electrical machinery and parts, computers and components. Imports of raw materials and semi-finished products (excluding gold) grew by 10.22%, driven by electrical/electronic equipment and components.

International trade situation



Exports

Million USD, (%YoY)	Jan. – Aug. 2024	Aug. 2024
Total exports	197,192.8 (4.24)	26,182.3 (7.04)
Industrial products	154,148.7 (4.00)	20,357.4 (5.24)
Industrial products (excluding gold)	149,495.2 (3.38)	19,902.0 (4.12)
Industrial products (excluding gold and military supplies)	148,273.3 (4.41)	19,788.9 (8.10)

Imports

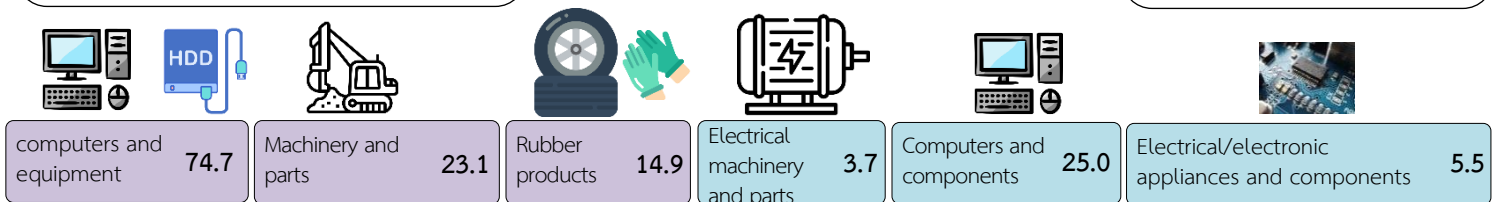


Million USD, (%YoY)	Jan. – Aug. 2024	Aug. 2024
Total imports	203,543.8 (4.99)	25,917.4 (8.93)
Imports (excluding gold)	194,275.7 (3.04)	24,017.5 (6.24)
Capital goods	50,002.2 (9.18)	6,230.1 (7.23)
Raw materials and semi-finished products (excluding gold)	75,753.7 (4.64)	9,611.7 (10.22)

Exports of key industrial products

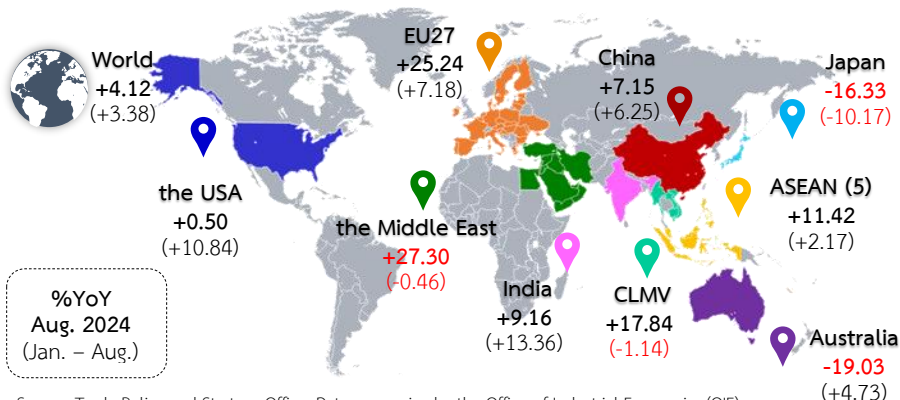
August 2024, %YOY

Imports of key products



Export of industrial products (excluding gold) to Thailand's major trading partners.

In August 2024, most key trading markets experienced growth, including the EU (27), ASEAN, CLMV, the Middle East, China, India and the USA., with growth rates of 25.2%, 11.4%, 17.8%, 27.3%, 9.2%, 7.2%, and 0.5%, respectively. Meanwhile, Japan and Australia contracted by 16.3%, and 19.0%, respectively.



Source: Trade Policy and Strategy Office, Data processing by the Office of Industrial Economics (OIE)

Supporting factors

- Domestic tourism continues to recover.
- The economies of most trading partner countries show signs of recovery.

Pressure factors

- Climate changes
- Geopolitical conflicts

