



Exports Situation of Industrial Products in December and overview for 2024

Total exports in December expanded by 8.7% (YOY) due to the economic expansion of most trading partners. Exports of industrial products (excluding gold and military supplies) increased by 10.8 percent (YOY), driven by the demand for computers, equipment, components, air conditioners, and their parts. In addition, total exports in 2024 expanded by 5.4% (YOY), reaching a value of 300,529 million US dollars, marking a record high.

Total imports in December expanded by 14.9% (YOY) across categories including capital goods, raw materials and semi-finished products (excluding gold), and consumer goods. For the entire year 2024, total imports grew by 6.3% (YOY) in the same categories, driven by continued expansion in the tourism and services sectors.

International trade situation



Exports

Million USD, (%YoY)	Jan. – Dec. 2024	Dec. 2024
Total exports	300,529.5 (5.42)	24,765.9 (8.68)
Industrial products	237,461.1 (5.93)	20,227.9 (11.10)
Industrial products (excluding gold)	228,703.1 (4.82)	19,782.5 (11.19)
Industrial products (excluding gold and military supplies)	226,762.7 (5.53)	19,613.1 (10.77)

Imports



Million USD, (%YoY)	Jan. – Dec. 2024	Dec. 2024
Total imports	306,809.81 (6.34)	24,776.51 (14.89)
Imports (excluding gold)	291,437.53 (3.87)	23,471.69 (11.74)
Capital goods	77,554.65 (11.69)	6,833.47 (33.51)
Raw materials and semi-finished products (excluding gold)	112,209.56 (6.15)	8,535.24 (12.13)

Exports of key industrial products

December 2024, %YOY

Imports of key products



Computers, equipment, and components **43.5**



Gems and ornaments (excluding gold) **79.5**



Air-conditioners **28.7**



Machinery and parts **28.36**



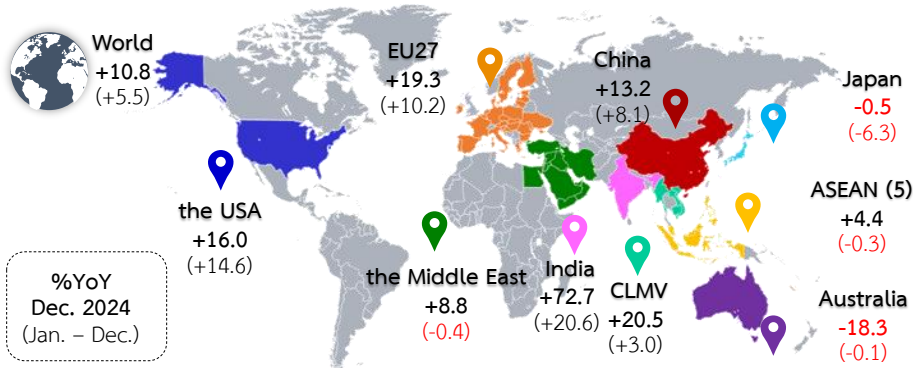
Computers, equipment, and components **59.92**



Jewelry and gems **93.97**

Export of industrial products (excluding gold, weapons, tanks and combat aircrafts) to major trading partners.

In December 2024, exports to most key trading partners expanded, including the US (16.0%), India (72.2%), the EU (27 countries) (19.3%), China (13.2%), CLMV (20.5%), ASEAN (5 countries) (4.4%), and the Middle East (8.8%). However, exports to Australia and Japan decreased by 18.3 percent and 0.5 percent, respectively.



Supporting factors



Domestic tourism continues to recover.



Most trading partners' economies are trending toward recovery.

Pressuring factors



The trade war between global superpowers



Geopolitical conflicts.

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

