



Exports Situation of Industrial Products in

January 2024

Total exports grew by 10.0 percent (YOY), marking continuous growth for the sixth consecutive month. Industrial products (excluding gold) grew by 8.5 percent (YoY), including computer products and equipment (such as Hard Disk Drives), iron, steel and related products, genuine gold and silver jewelry, machinery and components, jet turbines, automobile tires, and others.

Total imports decreased by 2.6 percent (YOY) with capital goods expanding by 10.2%. This growth includes computers, devices, and components, as well as electrical machinery and components. Raw materials and semi-finished products expanded by 10.4 percent, driven by electrical and electronic equipment and components. Product categories that contracted included fuel products, with a contraction of 15.7 percent; consumer products, with a slight contraction of 0.09 percent; and vehicles and transportation equipment, with a slight contraction of 16.74 percent, particularly in the passenger car segment.

International trade situation



Exports

Million USD, (%YoY)	Jan. – Jan. 2024	Jan. 2024
Total exports	22,649.9 (9.99)	22,649.9 (9.99)
Industrial products	18,083.0 (10.28)	18,083.0 (10.28)
Industrial products (excluding gold)	17,613.9 (8.48)	17,613.9 (8.48)
Industrial products (excluding gold and military supplies)	17,519.4 (8.55)	17,519.4 (8.55)



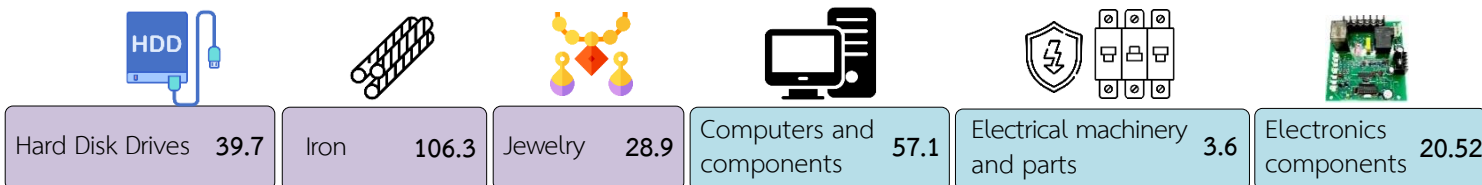
Imports

Million USD, (%YoY)	Jan. – Jan. 2024	Jan. 2024
Total imports	25,407.78 (2.60)	25,407.78 (2.60)
Imports (excluding gold)	24,160.77 (-0.9)	24,160.77 (-0.9)
Capital goods	6,001.28 (10.2)	6,001.28 (10.2)
Raw materials and semi-finished products (excluding gold)	9,296.52 (1.4)	9,296.52 (1.4)

Exports of key industrial products

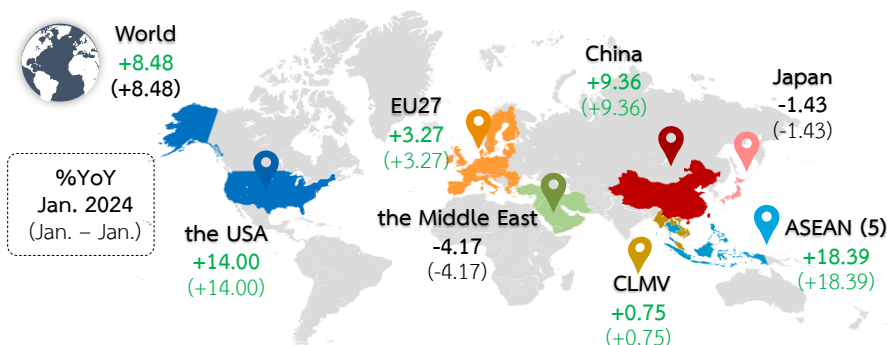
Jan. 2024, %YOY

Imports of key products



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

In January 2024, key trading partner markets expanded, with growth in the USA, ASEAN (5), China, the European Union (27), and CLMV increasing by 14.0%, 18.4%, 9.4%, and 0.8%, respectively. Conversely, the Middle East and Japan markets experienced contractions of 4.2% and 1.4%, respectively.



Supporting factors



Recovery of domestic tourism.



Inflation rate of trading partners is likely to decrease.

Stree factors



The global and trading partner's economies continued to contract.



Geopolitical conflicts.

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

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