

Total exports in January expanded by 13.6% (YOY) due to the economic expansion of most trading partners. Exports of industrial products (excluding gold and military supplies) increased by 11.8 percent (YOY), driven by the demand for gems and jewelry (excluding gold); computers, equipment, and components; and air conditioners and parts.

Total imports in January expanded by 7.9% (YOY). Imports of capital goods expanded by 17.8% from machinery and parts and electrical machinery and parts. Raw material and semi-finished product (excluding gold) imports grew by 8.1% from metal ore (copper and aluminum). Imports of consumer goods and vehicles and transport equipment increased by 9.0% and 1.4%, respectively.

International trade situation



Exports

Million USD, (%YoY)	Jan. – Jan. 2025	Jan. 2025
Total exports	25,277.0 (13.55)	25,277.0 (13.55)
Industrial products	20,695.6 (17.00)	20,695.6 (17.00)
Industrial products (excluding gold)	19,527.7 (13.42)	19,527.7 (13.42)
Industrial products (excluding gold and military supplies)	19,147.8 (11.83)	19,147.8 (11.83)

Imports



Million USD, (%YoY)	Jan. – Jan. 2025	Jan. 2025
Total imports	25,157.2 (7.88)	25,157.2 (7.88)
Imports (excluding gold)	26,220.37 (9.59)	26,220.37 (9.59)
Capital goods	7,073.56 (17.84)	7,073.56 (17.84)
Raw materials and semi-finished products (excluding gold)	10,061.75 (8.06)	10,061.75 (8.06)

Exports of key industrial products

January 2025, %YOY

Imports of key products



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



Computers,
equipment, and
components **43.5**



Air-conditioners **28.7**



Machinery
and parts **22.73**



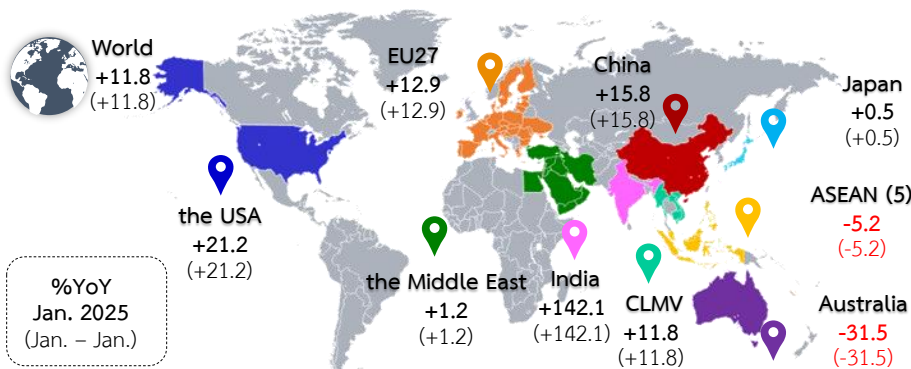
Electrical
machinery and
parts **25.08**



Metal ore **30.53**

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

In January 2025, most major trading partners experienced growth, including India, the United States, China, the European Union (27), CLMV, the Middle East, and Japan, with growth rates of 142.1%, 21.2%, 15.8%, 12.9%, 11.8%, 1.2%, and 0.5% respectively. Meanwhile, Australia and ASEAN (5) saw contractions of 31.5% and 5.2% 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)

