



Exports Situation of Industrial Products in January 2026

Total exports expanded by 24.4 percent (YoY), marking the 19th consecutive month of growth. Exports of industrial products (excluding gold, weapons, tanks, and military aircraft) increased by 25.0 percent (YoY), driven by computers, parts and accessories; telecommunications equipment and accessories; electrical switchboards and control panels, pick-ups, copper and articles thereof, and iron and steel products.

Total imports expanded by 29.4 percent (YoY), driven by imports of capital goods, particularly machinery and parts thereof; electrical machinery and parts; raw materials and intermediate products (excluding gold), especially electrical, electronic equipment and parts thereof; consumer goods; and vehicles and transport accessories, particularly passenger cars and electric vehicles (EVs). Meanwhile, imports of fuel products contracted.

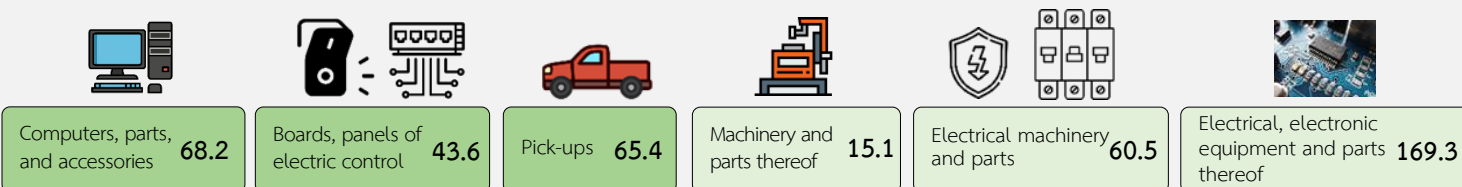
International trade situation

Million USD, (%YoY)	Exports		Million USD, (%YoY)	Imports	
	Jan. – Jan. 2026	Jan. 2026		Jan. – Jan. 2026	Jan. 2026
Total exports	31,573.1 (24.44)	31,573.1 (24.44)	Total imports	34,876.5 (29.4)	34,876.5 (29.4)
Industrial products	26,950.8 (29.78)	26,950.8 (29.78)	Imports (excluding gold)	32,858.6 (26.3)	32,858.6 (26.3)
Industrial products (excluding gold)	24,192.7 (23.44)	24,192.7 (23.44)	Capital goods	9,156.3 (29.5)	9,156.3 (29.5)
Industrial products (excluding gold and munitions)	24,013.5 (24.95)	24,013.5 (24.95)	Raw materials and intermediate products (excluding gold)	14,511.3 (44.2)	14,511.3 (44.2)

Exports of key industrial products

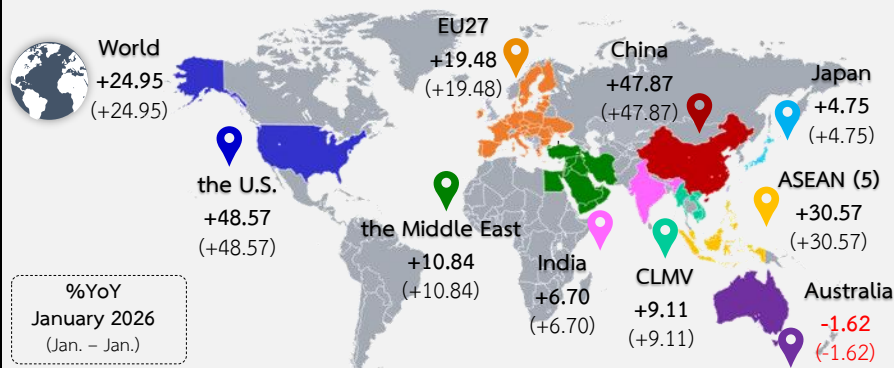
January 2026, %YOY

Imports of key products



Thailand's industrial product exports (excluding gold, weapons, tanks and combat aircrafts) to major trading partners

In January 2026, exports expanded across key markets, namely the U.S. (+48.6%), China (+47.9%), ASEAN (5) (+30.6%), the EU (27) (+19.5%), CLMV (+9.1%), India (+6.7%), the Middle East (15) (+10.8%), and Japan (+4.8%). Meanwhile, exports to Australia contracted (-6.1%).



Upside factors

- Government economic stimulus measures
- Continued growth of Thai exports in key markets

Downside factors

- Higher U.S. import tariffs
- Stronger Thai baht than competitors.

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

Prepared by: Division of Industrial Economics Research, The Office of Industrial Economics (OIE)

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Inquiries: Miss Chutima Chutinet and Miss Pathitta Techasupphasin Tel. 0 2430 6806 ext. 680610-11

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