

**Total exports grew by 15.23% (YOY)**, driven by the recovery of most trading partner economies. Industrial products (excluding gold) increased by 10.29% (YOY), with significant contributions from computers and equipment (printers and hard disk drives), air conditioners and components, chemicals, rubber products (tires and rubber gloves), and aluminum products.

**Total imports expanded by 13.10% (YOY)**, with fuel imports growing by 22.90%. Imports of capital goods increased by 15.10%, mainly from machinery and components, computers, equipment, and parts. Imports of raw materials and semi-finished products (excluding gold) grew by 18.80%, driven by electrical and electronic equipment and components. Imports of consumer goods also expanded by 18.10%.

### International trade situation

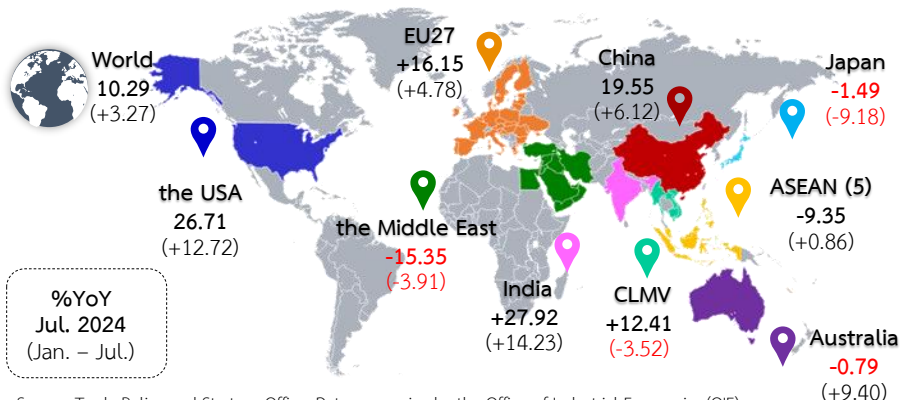
Exports			Imports		
Million USD, (%YoY)	Jan. – Jul. 2024	Jul. 2024	Million USD, (%YoY)	Jan. – Jul. 2024	Jul. 2024
<b>Total exports</b>	<b>171,010.6</b> (3.83)	<b>25,720.6</b> (15.23)	<b>Total imports</b>	<b>177,626.46</b> (4.44)	<b>27,093.84</b> (13.10)
Industrial products	133,791.3 (3.81)	20,254.2 (15.64)	Imports (excluding gold)	170,258.17 (2.61)	26,356.17 (13.30)
Industrial products (excluding gold)	129,593.1 (3.27)	19,073.2 (10.29)	Capital goods	43,772.03 (9.46)	6,665.87 (15.10)
Industrial products (excluding gold and military supplies)	128,484.3 (3.86)	18,946.5 (10.66)	Raw materials and semi-finished products (excluding gold)	66,142.08 (3.87)	10,363.21 (18.80)

Exports of key industrial products		Imports of key products	
July 2024, %YOY			
computers and equipment	101.2	computers and components	4.07
Air-conditioners and components	27.8	Electrical/electronic appliance and components	29.11
Chemical products	38.1		
Machinery and parts	12.42		

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

In July 2024, most key trading markets experienced growth, including the USA, China, the EU (27), ASEAN (5), India, and CLMV (Cambodia, Laos, Myanmar, and Vietnam), with growth rates of 26.7%, 19.6%, 16.2%, 9.4%, 27.9%, and 12.4%, respectively. Meanwhile, the Middle East, Japan, and Australia contracted by 15.4%, 1.5%, and 0.8%, 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

