

Exports Situation of Industrial Products in June and the first half of 2023

The overall exports have contracted by 6.39 percent (YOY), marking the ninth consecutive month of contraction. This was due to the prolonged economic downturn in key trading partner countries. Industrial exports (excluding gold) decreased by 2.86 percent (YOY) from products such as plastic pellets, chemicals, textiles, rubber products, and plastic products. Overall, in the first half of 2023, exports of industrial goods (excluding gold) contracted by 3.98 percent.

Total imports decreased by 10.26 percent (YoY), with declines seen in all product categories. The fuel product category witnessed the most substantial decline at 17.89 percent. The capital goods and computer equipment, components, and accessories categories also decreased by 1.68 percent. Additionally, the raw materials and semi-finished goods category (excluding gold) contracted by 8.24 percent from chemicals, steel, and products. Overall, in the first half of 2023, imports have contracted by 3.52 percent.







International trade situation

Exports			Imports		
Million USD, (%YoY)	Jan. – Jun. 2023	Jun. 2023	Million USD, (%YoY)	Jan. – Jun. 2023	Jun. 2023
Total exports	141,170.3	24,826.0	Total imports	147,477.86	24,768.35
	(-5.38)	(-6.39)		(-3.52)	(-10.26)
Industrial products	110,189.5	19,316.9	Imports (excluding gold)	144,030.28	23,959.46
	(-5.28)	(-4.61)		(-3.07)	(-11.15)
Industrial products (excluding gold)	107,026.7	19,125.1	Capital goods	34,202.40	5,855.86
	(-3.98)	(-2.86)		(-0.50)	(-1.68)
Industrial products (excluding gold and military supplies)	105,385.5	18,944.6	Raw materials and semi-finished products (excluding gold)	54,943.39	9,127.92
	(-3.82)	(-1.46)		(-8.24)	(-16.98)

Exports of key industrial products

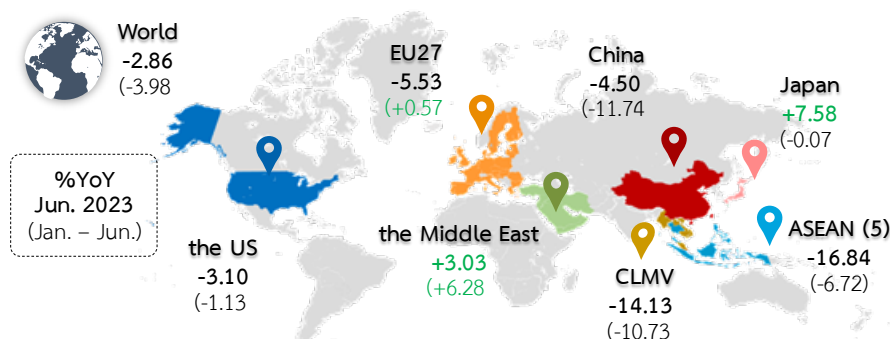
Jun. 2023, %YoY

Imports of key products

					
Plastic pellet -22.24	Chemical products -14.33	Textile -17.89	Crude oil -31.83	Chemical products -18.86	Iron, steel, and products -42.57

Thailand's exports of industrial products (excluding gold) to key trading partners.

In June 2023, key trading partner markets contracted, including ASEAN (5), CLMV, the EU (27), China, and the US, with contractions of 16.84%, 14.13%, 5.53%, 4.50%, and 3.10%, respectively. Meanwhile, exports to Japan and the Middle East continued to grow, expanding by 7.58% and 3.03%, respectively.



Supporting factors



Tourism sector recovered.

The inflation rate of trading partners tends to decrease.

Pressing factors



Continued contraction of global and trading partner economy.

High level of household debts.

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

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