

# Exports Situation of Industrial Products in June and the first-half of 2024

In June, total exports decreased by 0.30% (YoY). Industrial product exports (excluding gold) dropped by 1.50% (YoY), mainly due to decreased exports of air conditioners and components, iron, rubber products (tires), plastic pellets, and chemicals. **Overall, exports for the first half of the year** showed a decrease of 2.04% (YoY), reflecting the global economic slowdown and that of key trading partners.

**Total imports in June increased by 0.32% (YoY).** Imports of raw materials and semi-finished products (excluding gold) expanded by 1.17% due to increased imports of gems and jewelry. Imports of consumer goods also grew by 1.28%. **Overall imports for the first half of the year** expanded by 3.02% (YoY) across all product categories, except for raw materials and semi-finished products (excluding gold), which increased by 1.50%.

## International trade situation



### Exports

Million USD, (%YoY)	Jan. – Jun. 2024	Jun. 2024
<b>Total exports</b>	<b>145,289.9</b> (2.04)	<b>24,796.6</b> (-0.30)
Industrial products	113,537.1 (1.95)	19,442.2 (0.34)
Industrial products (excluding gold)	110,519.9 (2.14)	18,897.4 (-1.50)
Industrial products (excluding gold and military supplies)	109,537.9 (2.77)	18,751.6 (-1.44)

### Imports


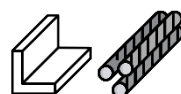






Million USD, (%YoY)	Jan. – Jun. 2024	Jun. 2024
<b>Total imports</b>	<b>150,532.62</b> (3.02)	<b>24,578.54</b> (0.32)
Imports (excluding gold)	143,902.00 (0.86)	23,255.32 (-1.84)
Capital goods	37,106.17 (8.50)	5,736.23 (-2.02)
Raw materials and semi-finished products (excluding gold)	55,778.87 (1.50)	9,229.26 (1.17)

### Exports of key industrial products

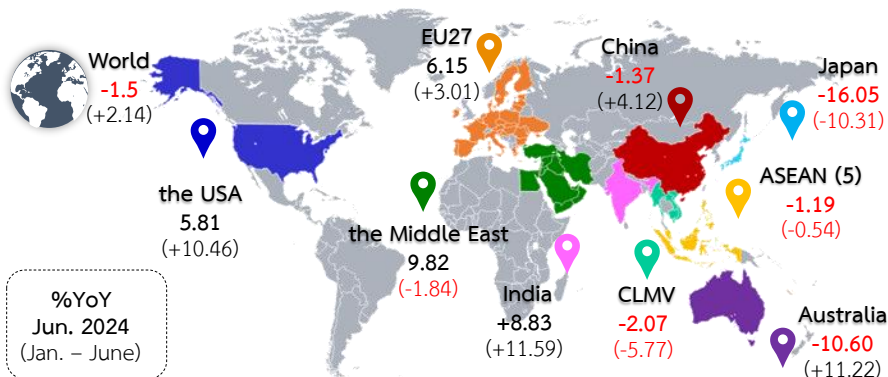
June 2024, %YOY

### Imports of key products

 Air conditioners and components	 Iron, steel, and products	 Rubber products (tires)	 Gems and jewelry	 Electrical/electronic appliances and components	 Metal ore
-8.47	-24.17	-7.89	37.20	21.35	21.26

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

In June 2024, exports to most key trading partners contracted, including Japan, Australia, CLMV (Cambodia, Laos, Myanmar, and Vietnam), ASEAN (5) and China, with contractions of 16.1%, 10.6%, and 2.1%, 1.2%, and 1.4%, respectively. In contrast, markets in the USA, the EU (27), the Middle East, and India expanded by 5.8%, 6.2%, 9.8%, and 8.8%, respectively.



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

### Supporting factors



Demand for goods in secondary markets is rising.



Inflation rates in trading partner countries are showing signs of slowing.

### Pressure factors



The global economy and that of key trading partners are experiencing a slowdown.



Foreign goods are flooding into Thailand's trading partner markets.

