

Exports Situation of Industrial Products in March and the First Quarter of 2025

Total exports expanded by 17.8 percent (YOY), expanding for the 9th consecutive month. This increase was primarily driven by industrial products (excluding gold), which grew by 23.5 percent YOY. Key contributors included computers, equipment and components, genuine gold jewelry, air conditioners, and rubber products. **Total exports in the first quarter of 2025** expanded by 15.2 percent (YOY) as trading partners accelerated their purchase orders from Thailand in anticipation of the United States' import tariff policy on countries with trade surpluses.

Total imports expanded by 10.2 percent (YOY), driven by fuels, capital goods (machinery and components), semi-finished raw materials (including electrical and electronic equipment and components), and consumer goods. **Total imports in the first quarter of 2025** expanded by 7.43 percent (YOY) in the categories of capital goods, raw materials and semi-finished products, and consumer goods.

International trade situation



Exports

Million USD, (%YoY)	Jan. – Mar. 2025	Mar. 2025
Total exports	81,532.3 (15.23)	29,548.3 (17.84)
Industrial products	67,267.8 (19.37)	24,593.2 (23.51)
Industrial products (excluding gold)	63,718.4 (16.38)	23,145.2 (18.57)
Industrial products (excluding gold and military supplies)	62,817.4 (15.75)	22,787.3 (18.01)

Imports



Million USD, (%YoY)	Jan. – Mar. 2025	Mar. 2025
Total imports	80,451.34 (7.43)	28,575.29 (10.18)
Imports (excluding gold)	76,244.12 (7.94)	27,098.41 (8.06)
Capital goods	20,585.87 (6.97)	7,671.79 (15.84)
Raw materials and semi-finished products (excluding gold)	28,646.82 (4.57)	9,957.84 (3.95)

Exports of key industrial products

March 2025, %YOY

Imports of key products



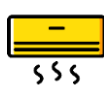
Computers,
equipment,
and components

80.23



Golden jewelry

83.89



Air-conditioners
and parts

19.12



Machinery
and parts

31.0



Electrical and
electronic equipment
and parts

4.0

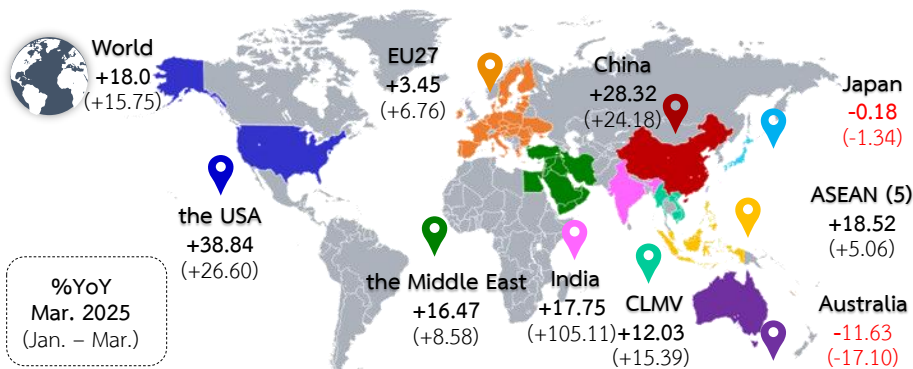


Consumer
goods

19.0

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

including the US, China, ASEAN (5), CLMV, India, the Middle East, and the EU (27), contracting by 38.8%, 28.3%, 18.5%, 12.0%, 17.8%, 16.5%, and 3.5%, respectively. In contrast, the Australian market contracted by 11.6%, while the Japanese market saw a slight decline of 0.2%.



Supporting factors



Domestic tourism continues to recover.



The inflation rate of trading partners is likely to decline.

Pressuring factors



U.S. Import Tariff Policy.



Geopolitical conflicts.

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

