

**Total exports expanded by 7.20 percent (%YoY)** due to the recovery of trading partner economies. Industrial products (excluding gold) grew by 2.87 percent (YoY) from computer and equipment (printers and Hard Disk Drives), machinery and parts, construction machinery, aluminium products, wood and wooden products, genuine silver jewelry, for example.

**Total imports contracted by 1.66 percent (%YoY).** In the category of capital goods, there was a contraction of 7.49 percent, mainly due to a decline in machinery and vehicle parts, as well as transportation equipment, which contracted by 27.74 percent. Imports of raw materials and semi-finished goods (excluding gold) expanded by 1.28 percent, driven by electrical and electronic components. Consumer goods expanded by 2.11 percent.

### International trade situation



#### Exports

Million USD, (%YoY)	Jan. – May 2024	May 2024
<b>Total exports</b>	<b>120,493.4</b> (2.60)	<b>26,219.5</b> (7.20)
Industrial products	94,094.9 (2.39)	19,984.4 (4.58)
Industrial products (excluding gold)	91,622.5 (3.04)	19,402.1 (2.87)
Industrial products (excluding gold and military supplies)	90,786.3 (3.80)	19,251.9 (4.35)

#### Imports



Million USD, (%YoY)	Jan. – May 2024	May 2024
<b>Total imports</b>	<b>125,954.08</b> (3.50)	<b>25,563.33</b> (-1.66)
Imports (excluding gold)	120,646.69 (1.34)	24,596.44 (-2.22)
Capital goods	31,369.94 (10.68)	5,984.34 (-7.49)
Raw materials and semi-finished products (excluding gold)	46,549.61 (1.56)	9,999.89 (1.28)

#### Exports of key industrial products

May 2024, %YOY

#### Imports of key products



Computers and other  
equipment (printers) **55.97**



Construction  
machinery **12.44**



Aluminium  
products **28.53**



Machinery  
and parts **-8.27**



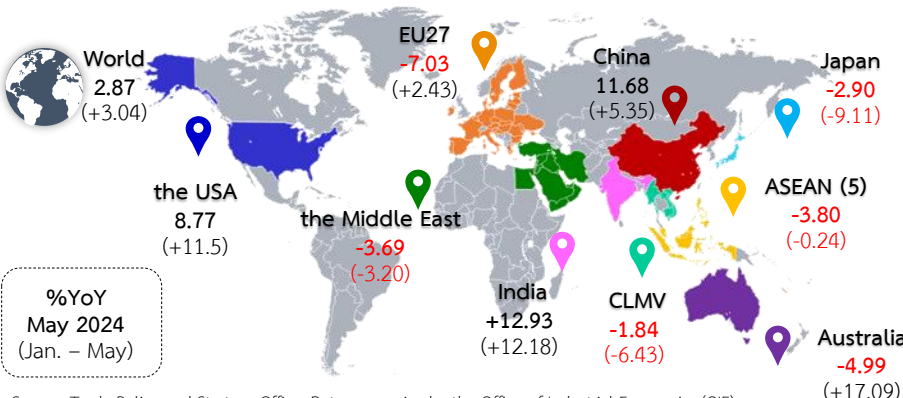
Rubber  
products **-10.37**



Computers  
and parts **-14.12**

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

In May 2024, most key trading markets experienced growth, including the USA, China, and India, with expansions of 8.8%, 11.7%, and 12.9%, respectively. Meanwhile, the EU (27), ASEAN (5), Japan, Australia, the Middle East, and CLMV (Cambodia, Laos, Myanmar, and Vietnam) saw contractions of 7.0%, 11.7%, 2.9%, 5.0%, 3.7%, and 1.8%, respectively.



#### Supporting factors



Domestic tourism is continuously recovering.



Trading partner economies are showing signs of recovery.

#### Pressure factors



Climate changes



Geopolitical conflicts.

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

