



# Exports Situation of Industrial Products in November 2025

Total exports expanded 7.05 percent (%YoY), marking the 17th consecutive month of growth. Exports of industrial products (excluding gold, weapons, tanks, and combat aircraft) increased 14.01 percent (YoY), driven by higher shipments of computers and components, telephones and parts, fine jewelry, copper and articles thereof, and electrical switchboards and control panels.

Total imports expanded 17.58 percent YoY. Excluding gold, imports increased 19.77 percent (%YoY). Growth was observed in capital goods, particularly machinery and components; raw materials and semi-finished goods (excluding gold), especially electrical and electronic components, as well as iron, steel, and products thereof; consumer goods; and vehicles and transport equipment, particularly electric passenger vehicles. In contrast, fuel imports contracted.

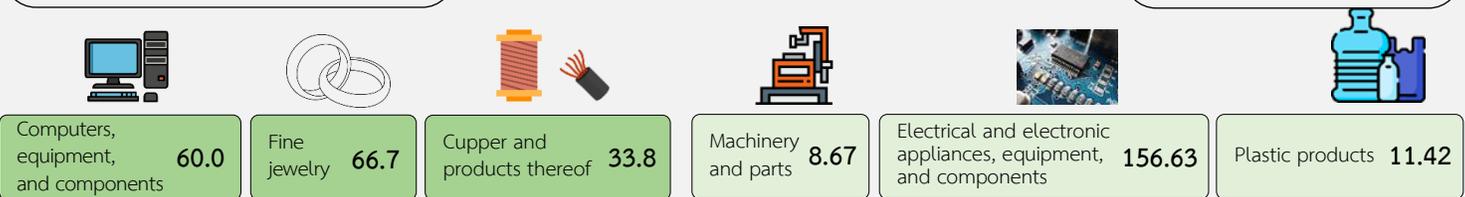
## International trade situation

Million USD, (%YoY)	Exports		Million USD, (%YoY)	Imports	
	Jan. – Nov. 2025	Nov. 2025		Jan. – Nov. 2025	Nov. 2025
<b>Total exports</b>	<b>310,706.6</b> (12.58)	<b>27,445.6</b> (7.05)	<b>Total imports</b>	<b>315,662.55</b> (12.38)	<b>30,172.48</b> (17.58)
Industrial products	254,491.8 (17.09)	23,083.7 (12.24)	Imports (excluding gold)	295,416.70 (10.72)	28,158.13 (19.77)
Industrial products (excluding gold)	242,591.6 (16.05)	22,748.5 (14.42)	Capital goods	84,793.96 (19.89)	8,169.98 (18.65)
Industrial products (excluding gold and military supplies)	239,954.9 (15.76)	22,535.7 (14.01)	Raw materials and semi-finished goods (excluding gold)	117,625.79 (13.43)	11,983.11 (7.6)

### Exports of key industrial products

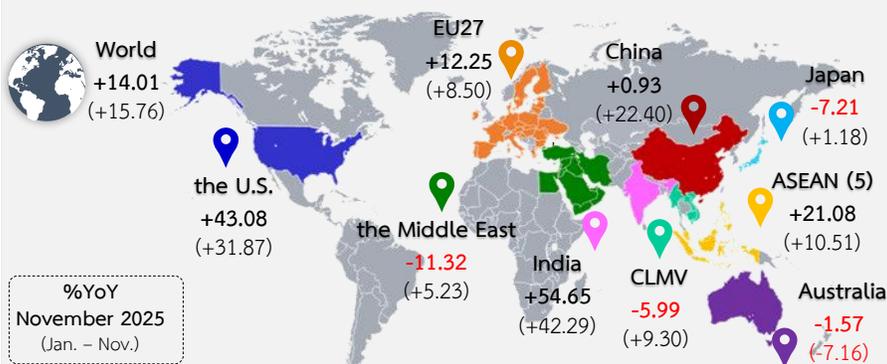
November 2025, %YOY

### Imports of key products



## Thailand's industrial product exports (excluding gold, weapons, tanks and combat aircrafts) to major trading partners

In November 2025, exports expanded across key markets, namely the U.S. (+43.1%), ASEAN (5) (+21.1%), India (+54.7%), the EU (27) (+12.3%), China (+0.9%). Meanwhile, exports to Japan (-7.2%), CLMV (-6.0%), the Middle East (15) (-11.3%), and Australia (-1.6%) contracted.



### Upside factors

- Government economic stimulus measures.
- Continued growth of Thai exports in key markets.

### Downside factors

- Trade wars among major world powers.
- Geopolitical conflicts.

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

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