



# Exports Situation of Industrial Products in September and the first nine months of 2024

Overall exports expanded by 1.1 percent (YoY), marking the third consecutive month of growth. Key contributors included industrial products, which grew by 2.0 percent, driven by computers, equipment, and components; air conditioners and components; and rubber products. For the first nine months (January–September), overall exports increased by 3.9 percent.

Overall imports expanded by 9.9 percent (YoY). Products with increased imports included capital goods, an increase of 13.8 percent, driven by computers, equipment and components, and rubber products. Raw materials and semi-finished goods (excluding gold), an increase of 9.5 percent, driven by components for electrical appliances and electronics. Consumer goods increased in imports by 9.7 percent. For the first nine months (January–September), overall imports increased by 5.5 percent.

## International trade situation



### Exports

Million USD, (%YoY)	Jan. – Sep. 2024	Sep. 2024
<b>Total exports</b>	<b>223,176.0</b> (3.87)	<b>25,983.2</b> (1.12)
Industrial products	179,980.0 (3.76)	20,831.4 (1.98)
Industrial products (excluding gold)	169,585.4 (3.30)	20,090.2 (2.74)
Industrial products (excluding gold and military supplies)	168,138.6 (4.22)	19,865.3 (2.86)

### Imports

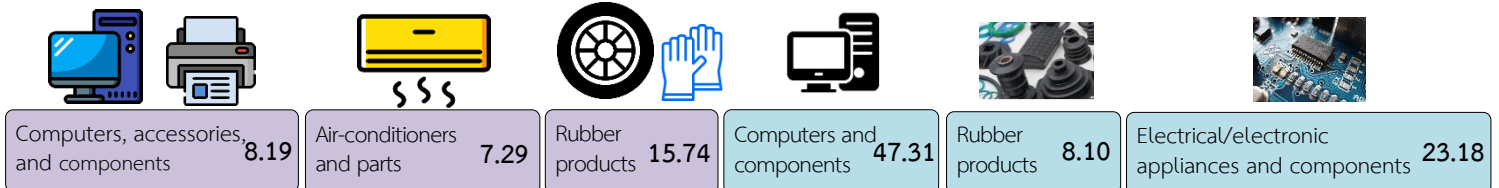


Million USD, (%YoY)	Jan. – Sep. 2024	Sep. 2024
<b>Total imports</b>	<b>229,132.82</b> (5.51)	<b>25,588.99</b> (9.88)
Imports (excluding gold)	218,280.45 (3.12)	24,004.76 (3.78)
Capital goods	56,235.34 (9.67)	6,233.17 (13.82)
Raw materials and semi-finished products (excluding gold)	85,167.85 (5.15)	9,414.11 (9.52)

### Exports of key industrial products

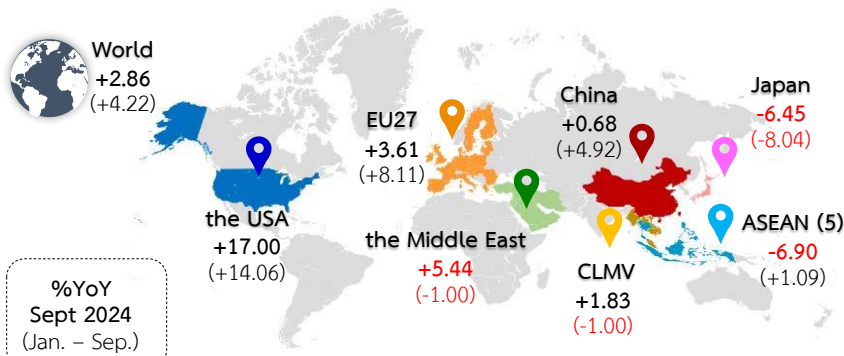
September 2024, %YOY

### Imports of key products



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

In September 2024, exports to most key markets expanded, including the US (+17.0%), the EU (27 countries) (+3.6%), CLMV (+1.8%), and China (+0.7%). However, some markets experienced contractions, including Japan (-6.5%), ASEAN (5) (-6.9%), and the Middle East (-5.4%).



### Supporting factors



The global and trading partners' economies continued to recover.



Recovery of domestic tourism.

### Pressure factors



Appreciation of Thai baht



Geopolitical conflicts

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

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