





Situation of Industrial Production in

June 2025

In June 2025, the Industrial Production Index (MPI) increased by 0.58% (YoY)



- The automotive industry continued to expand for the third consecutive month, supported by promotional campaigns organized by car companies to boost sales.
- International trade also continued to grow, with the value of industrial product exports rising by 17.6 percent.
- Economic stimulus measures were expanded and drove of important measures, including key initiatives such as the “Khun Soo Rao Chuay”, or “You Fight, We Help,” program.

Production	June 2025
 Manufacturing Production Index (MPI, %YOY)	97.35 +0.58
 Capacity utilization rate (CAP-U, %)	59.58

Industries impacting the MPI in June 2025

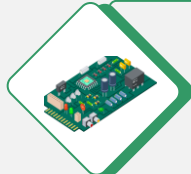


Industries with positive impact (YoY)



Automobiles: +17.02% (YoY)

Growth was supported by rising demand for hybrid, plug-in hybrid, and electric vehicles, together with a low base effect from the previous year.



Electronics: +6.18% (YoY)

Growth was primarily driven by PCBA, integrated circuits (IC), and semiconductor devices, reflecting robust global demand coupled with accelerated exports to the U.S.

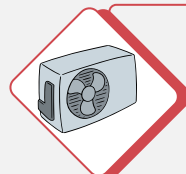


Palm oil: +9.84% (YoY)

Growth was supported by increased production of crude palm oil, resulting from favorable weather conditions and stronger export demand, particularly from India, Myanmar, and China.



Industries with a negative impact (YoY)



Air-conditioners: -14.17% (YoY)

Decline due to customers delaying orders amid sluggish economic conditions.



Petroleum: -3.15% (YoY)

Contraction in gasoline 91 and 95, jet fuel, and high-speed diesel, mainly due to weaker tourism activity.



Non-Alcoholic Beverages: -6.68% (YoY)

Contraction in carbonated soft drinks and instant coffee beverages, as some producers temporarily suspended production for maintenance.



In 2025, the MPI is projected to grow by 0.0 – 1.0% (YOY) and the industrial manufacturing GDP is expected to expand by 0.5 – 1.5% (YOY).

Growth is supported by government economic stimulus measures and sustained export momentum, including the recent policy interest rate reduction aimed at easing private sector debt burdens. However, U.S. trade policies and the rising influx of low-priced imports remain key risk factors that require close monitoring.

(%YOY)	2024	2025		Estimate for 2025
		Q1	Q2	
GDP	+2.5	+3.1	N/A	1.7 – 2.7
Industrial GDP	-0.5	+0.6	N/A	0.5 – 1.5
MPI	-1.32	-1.64	+1.47	0.0 – 1.0

Source: GDP by NESDC, MPI by OIE, data as of July 2025.

Estimation: Thailand's GDP by NESDC, industrial manufacturing GDP and MPI by OIE

Upside factors



Government economic stimulus measures.



Continued export growth.



Policy interest rate cuts helping to ease debt burdens.

Downside factors



U.S. import tariff measures.



Ongoing influx of cheap imported goods into Thailand.



Household debt and consumption have yet to recover.

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