

Industrial Production Status

Indicators	2020	2021	2021												2022
%YoY	Year	Year	Jan.	Feb.	Mar.	Apr.	May	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.	Jan.
MPI	-9.5	5.9	-2.4	-1.2	5.8	18.2	26.0	18.6	3.7	-4.9	0.4	2.7	4.6	6.7	2.0

The industrial economy in **January 2022**, when considered from **the Manufacturing Production Index (MPI)**, grew by **2.0 percent** from the same period last year from domestic and international demand that began to expand in many products after the government relaxed the lockdown measures causing economic activity to gradually recover.

When considering MPI data for the past three months compared to the previous year (%YoY), production in October increased by 2.7 percent, November and December 2021 increased by 4.6 and 6.7 percent, respectively.

Indicators	2021													2022
%MoM	Jan.	Feb.	Mar.	Apr.	May	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.	Jan.	
MPI	6.8	-3.0	10.3	-16.6	9.7	-2.0	-8.3	-3.6	9.3	2.9	3.3	1.5	2.1	

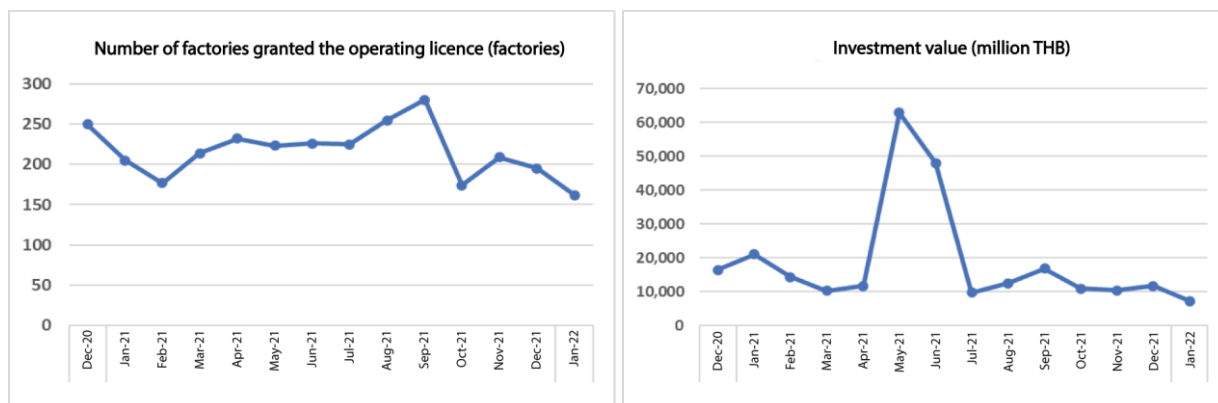
In the past three months (October, November and December 2021), the MPI change rates (%MoM) were as follows: an increase of 2.9 percent in October, November and December grew by 3.3 and 1.5 percent.

Key industries that contributed to MPI in January 2022 expand when compared to the same month the previous year:

- Petroleum refining grew by 9.21 percent from the relaxation of pandemic control measures. Significant vaccination coverage and opening the country to tourists has enabled more various economic activities.
- Electronic components grew by 16.76 percent and continued to rise as the demand for products in the high-growing global market.
- Automobiles grew by 5.10 percent from accelerating vaccination in all provinces, the country's economic condition has continued to improve as a result of opening the country and easing pandemic control measures.
- Other non-tire rubber products grew by 9.35 percent from the production of block rubber with an increase in exports especially the main customers from China, the United States of America and Japan that have continuous orders.
- Beer grew by 24.74 from the relaxation of pandemic control measures and opening the country to tourists which increased domestic sales.


Other Industrial Economic Indicators In January 2022


Industrial Operation Status



Source: Department of Industrial Works

Source: Department of Industrial Works

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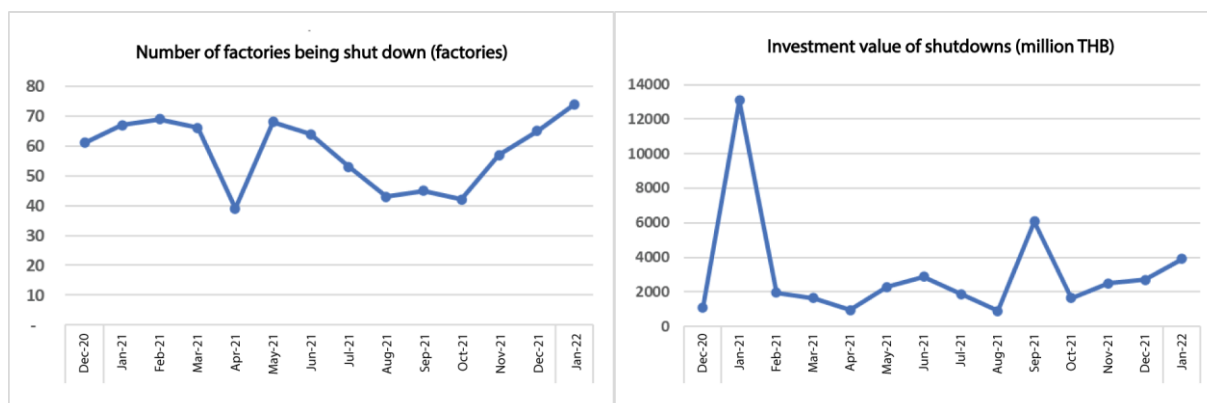
The total number of factories licensed for operation in January 2022 was 162 factories, decreasing by 16.92 percent (%MoM) from December 2021 and decreasing by 20.98 percent (%YoY) from the same month last year.
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The total investment from factories licensed for operating in January 2022 has a total value of 7,191 million THB, decreasing by 38.51 percent (% MoM) from December 2021 and decreasing by 65.79 percent (%YoY) from the same month last year.

“The industry with the highest number of factories that start the operation in January 2022, was the concrete product manufacturing industry of concrete mixed with gypsum products (16 factories), followed by the digging or peeling industry, gravel, sand or soil (15 factories).”

“The industry with the highest investment value in January 2022 was the engine-powered vehicle repair industry with capital amounting to 1,222 million THB, followed by the digging or peeling industry, gravel, sand or soil with capital of 660 million THB.”

■ Industrial Operation Status (Cont.)



Source: Department of Industrial Works

Source: Department of Industrial Works

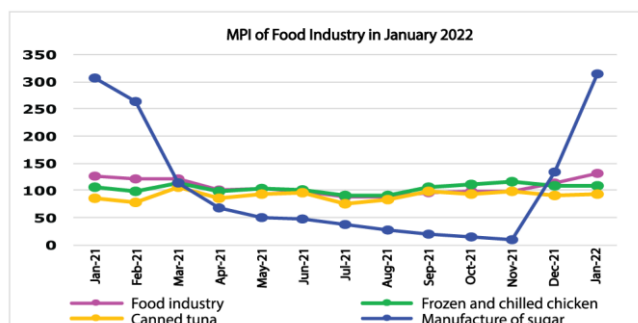
- A total of 74 factories were shut down in January 2022, increasing by 13.85 percent (%MoM) from December 2021 and increasing by 10.45 percent (%YoY) from the same month last year.
- + The lost investment value from shutdowns in January 2022 totaled 3,915 million THB, increasing by 45.16 percent (%MoM) from December 2021 but decreasing by 70.11 percent (%YoY) from the same month last year.

“In January 2022, the industry with the highest number of factory shutdowns was digging or stripping gravel, sand or soil (12 factories), followed by the sand suction industry (6 factories).”

“In January 2022, the industries that were shut down with the highest investment value was the manufacturing industry for equipment or appliances related to eyesight or eye measurement and lenses (828 million THB), followed by the industry of drying tobacco or swiping tobacco leaf stalks (709 million THB).”

Industrial Economic Status by Industrial Sectors in January 2022

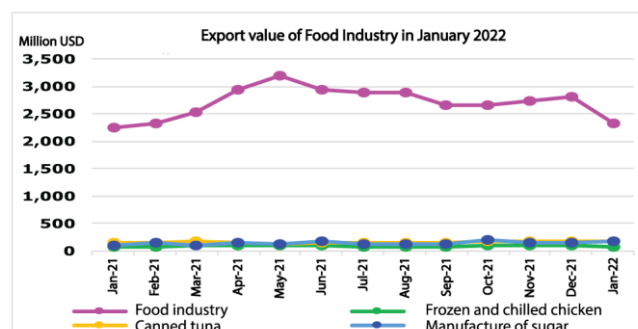
1. Food Industry



Source: The Office of Industrial Economics



Production: In January 2022, grew by 3.5 percent (%YoY) due to the continuous demand for some products, the following food products had their production index expanded: 1) Palm oil grew by 24.4 percent from the key product which is crude palm oil, due to the increasing demand for crude palm oil in the country following the gradual recovery of economic activities. In addition, Indonesia and Malaysia, the major producers, still have labor shortages in the manufacturing sector due to the COVID-19 situation. As a result, the amount of palm production to the world market has decreased. This makes Thailand have more orders and exports of crude palm oil. 2) Fisheries grew by 10.1 percent from minced fish, frozen shrimp and frozen fish due to the opening of tourists, including measures to stimulate tourism and the virtues of the high price of pork. As a result, the demand for aquatic product consumption has increased. In addition, the shortage of containers and ship queues has been eased over the past year. 3) Cassava grew by 9.3 percent from the main product, tapioca starch, due to consumer demand in both domestic and international markets. Tapioca starch imports are in high demand, particularly in China, the main export market to use as a stand-in during the high price of corn flour. 4) Livestock grew by 7.5 percent from sausage and bacon due to the relaxation of various measures, making such products in demand in the domestic market. Seasoned cooked chicken also increased due to consumer demand in both domestic and international markets. In addition, during the same period of the previous year, major export markets have implemented lockdown measures to contain the spread of COVID-19. As a result, restaurants had to be closed. 5) Processed vegetables grew by 1.0 percent from the main products, namely other canned fruit due to consumer demand in international markets. The main export markets are China, Japan and the United States of America and 6) Sugar increased by 0.1 percent from the main product which was raw sugar due to this year, the sugarcane yield was higher than last year.



Source: The Ministry of Commerce*



Domestic sales: Production volume for food products in January 2022 decreased slightly by 2.3 percent (%YoY), with the following food product declining: 1) Refined sugar decreased by 54.6 percent. 2) Other canned fruit decreased by 22.9 percent. 3) Canned pineapples decreased by 14.8 percent. 4) Refined palm oil which decreased by 13.5 percent and 5) Raw sugar decreased by 11.0 percent.



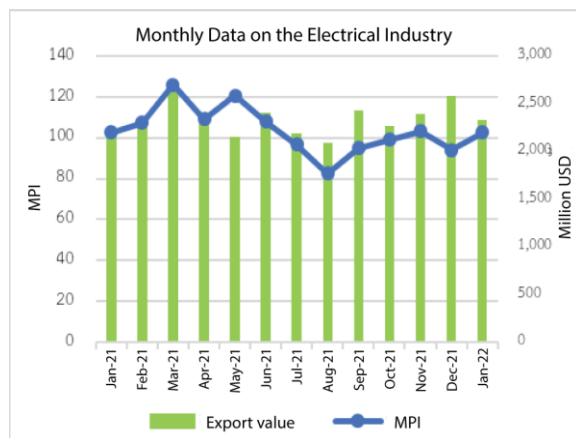
Export markets*: Overall food exports in January 2022 were worth 2,335.61 million USD increasing by 3.6 percent compared to the same period last year from the following products: 1) Rice and grains from major products such as rice, due to the recovery of the world economy. As a result, importers in Africa, Asia and the Middle East have increased demand for rice consumption and increased purchasing power for cassava products because China, which is the main market, has imported tapioca chips to use in ethanol production and tapioca starch to use in the food industry. 2) Livestock such as processed chicken is the main product, the main export market is Japan, the United Kingdom and the Netherlands and 3) Seafood both chilled and frozen seafood is the main product and the main export markets are Japan, China and the United States of America.

*Note: Because the Ministry of Commerce is in the process of improving the system of reporting customs tariff numbers from the 2017 edition to the 2022 edition, these are estimated figures.

Forecasts and trends: It is expected that the production index of the food industry in February 2022 overall will be similar to the production index in the same period last year due to the outbreak of COVID-19 (Omicron). As a result, consumers slow down their spending. In addition, the production in February 2022 was still affected by the increase in the price of raw materials along with energy costs which affect industrial costs. The export value is likely to continue to expand in line with the global economic direction.

2. Electrical and Electronics Industry

■ Electrical Industry



Source: The Office of Industrial Economics, Electrical and Electronics Institute and Ministry of Commerce



Production of electrical appliances the production of electrical appliances had MPI at 102.6 points decreasing by 0.1 percent compared to the same month of the previous year. Products that have decreased are electrical wires, washing machines, cables, air conditioners, rice cookers and refrigerators that decreased by 26.6, 17.1, 9.1, 3.8, 2.2 and 0.3 percent respectively. This is due to the demand for products in the country and foreign orders declining. Meanwhile, the products that increased include kettles, household fans, electric motors, transformers, compressors and microwave ovens with an increase of 36.3, 25.4, 22.6, 21.4, 12.2 and 1.3 percent respectively, due to the increase in domestic sales and foreign orders.

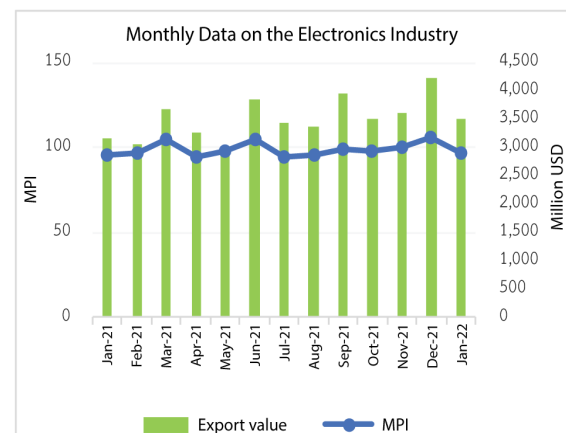


Export of electrical appliances* were expected to value at 2,329.5 million USD increasing by 6.9 percent compared to the same month of the previous year. Including rice cookers that were valued at 51.1 million USD, increasing by 65.5 percent. Compressors were valued at 84.8 million USD, increasing by 23.6 percent. Electric motors were valued at 70.5 million USD, increasing by 9.7 percent. Household fans were valued at 8.2 million USD, increasing by 7.5 percent and refrigerators were valued at 162.6 million USD, increasing by 3.3 which expands in the United States of America, ASEAN and the EU markets.

*Note: Because the Ministry of Commerce is in the process of improving the system of reporting customs tariff numbers from the 2017 edition to the 2022 edition, these are estimated figures.

"The electrical appliance industry's production forecast for February 2022 is expected to increase by 3.0 - 5.0 percent compared to the same month the previous year. As the economies of trading partner countries have begun to recover from the COVID-19 situation."

■ Electronics Industry



Source: The Office of Industrial Economics, Electrical and Electronics Institute and Ministry of Commerce



Production of electronics electronic products had MPI at 96.7 points increasing by 1.7 percent compared to the same month last year. The products that increased were PWB, IC, PCBA and semiconductor devices and transistors that increased by 26.7, 17.4, 7.8 and 4.3 percent respectively, due to an increased demand for products in both domestic and international markets. The products that declined were HDD and printers, which decreased by 20.2 and 2.0 percent respectively, due to the decrease in domestic sales.



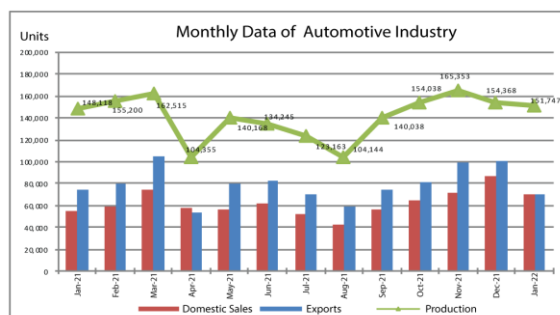
Export of electronics products* were expected value at 3,503.5 million USD increasing by 10.9 percent compared to the same month of the previous year. For example, semiconductors, transistors and diodes were valued at 183.5 million USD increasing by 21.6 percent, the integrated circuit were value at 686.8 million USD increasing by 11.3 percent and printed circuit boards were valued at 134.5 million USD increasing by 2.9 percent, expanding in the China, ASEAN, the United States of America and the EU markets.

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"Production forecast for February 2022, electronics industry is expected to increase by 7.0 - 8.0 percent compared to the same month last year due to the increasing demand for electronic components in the production of IoT devices and modern products both inside the country and abroad."

3. Automotive Industry

■ Automobile Manufacturing Industry



Source: The Office of Industrial Economics who obtained data from Automotive Division, Federation of Thai Industries

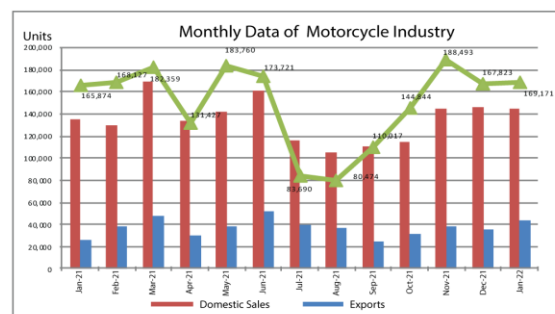
+ Automobile production: In January 2022, there were 151,747 units, decreasing by 1.70 percent from December 2021 (%MoM) but increasing by 2.45 percent from the same month of the previous year (%YoY) from the increase of 1-ton pickup trucks and derivatives and commercial vehicles.

+ Domestic automobile sales: In January 2022, there were 69,455 units, decreasing by 19.37 percent from December 2021 (% MoM) but increasing by 25.81 percent from the same month of the previous year (%YoY) from an increase in sales of passenger cars, 1 ton pickup trucks, commercial vehicles, PPVs and SUVs. This is due to the government's economic stimulus measures to treat those affected by COVID-19 including the relaxation of lockdown measures and measures to open the country to accept foreign tourists.

- Automobile exports: In January 2022, there were 69,833 units, decreasing by 31.07 percent from December 2021 (%MoM) and decreasing by 5.80 percent from the same month of the previous year (%YoY) due to the shortage of semiconductor parts from around the world. There was a decrease in the markets of Asia, Middle East, Africa, Europe and North America.

"Forecasts and trends of the automotive manufacturing industry in February 2022 increase when compared to February 2021, due to the recovery trend of the domestic market. However, the impact of the Russian-Ukrainian war situation on oil prices remains to be monitored along with the world economy."

■ Motorcycle Manufacturing Industry



Source: The Office of Industrial Economics who obtained data from Automotive Division, Federation of Thai Industries

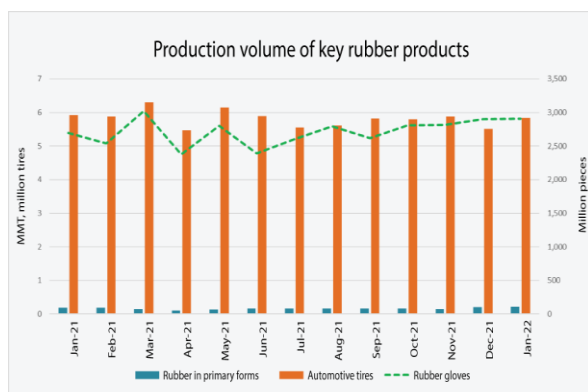
+ Motorcycle production: In January 2022, there were 169,171 units slightly increasing from December 2021 by 0.80 percent (%MoM) and increasing by 1.99 percent from the same month of the previous year (%YoY) from the increase in production of multipurpose motorcycles.

+ Domestic sales of motorcycles: In January 2022, there were 145,095 units slightly decreasing from December 2021 by 0.17 percent (%MoM) but increasing by 6.97 percent from the same month of the previous year (%YoY) from the increase in motorcycle sales of 51-110 cc, 111-125 cc, 126-250 cc and greater than or equal to 400 cc.

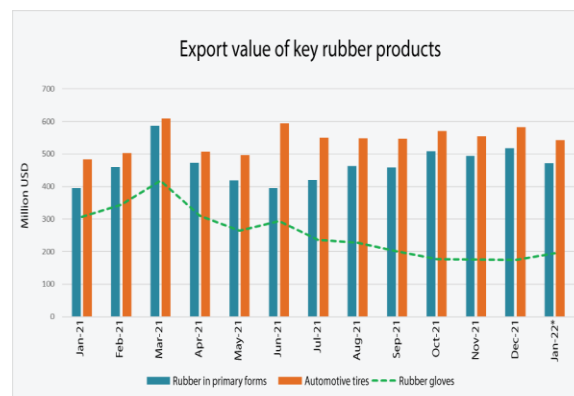
+ Motorcycle export: In January 2022, there were 43,626 units increasing from December 2021 by 20.92 percent (%MoM) and increasing by 69.70 percent from the same month of the previous year (%YoY).

"Forecasts and trends of the motorcycle manufacturing industry in February 2022 have increased compared to February 2021. This is due to the recovery trend of the export market and the domestic market, however, the impact of the Russian-Ukrainian war on oil prices remains to be monitored along with the world economy."

4. Rubber and Rubber Product Industry



Source: The Office of Industrial Economics



Source: Ministry of Commerce*

Production

+ Primary processed rubber (smoked rubber sheets, rubber blocks and concentrated latex) increased by 9.27 percent according to the demand of the international market that has continuously increased.

- Automotive tires decreased by 1.35 percent as the country's need for tires on trucks and buses has been reduced.

+ Rubber gloves increased by 7.70 percent due to good expansion of the domestic market.

Domestic sales

- Primary processed rubber (smoked rubber sheets, rubber blocks and concentrated latex) decreased by 2.31 percent according to reduced orders.

- Automotive tires decreased by 4.03 percent according to the replacement market.

+ Rubber gloves increased by 48.48 percent due to the increasing demand to prevent more diseases from spreading.

Imports*

+ Primary processed rubber (smoked rubber sheets, rubber blocks and concentrated latex) is expected that the value will increase by 19.51 percent from the expansion of block rubber exports to the China, South Korea and the United States of America markets and the expansion of rubber sheet exports to the China market.

+ Automotive tires increased by 12.15 percent in value, which is in line with the good expansion of the United States of America and the Netherlands market.

- Rubber gloves are estimated to decline in value by 36.63 percent mainly from the slowdown in the United States of America market.

Outlook for the Industry in February 2022

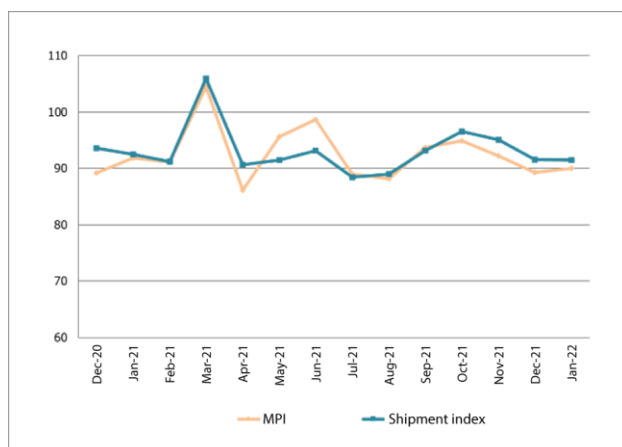
Primary processed rubber production (smoked rubber sheet rubber, block rubber and concentrated latex) is expected to expand from the previous month as demand in China and the United States of America markets tends to increase continuously. In terms of tire production, it is expected to expand mainly from production to meet the needs of the international market. Meanwhile, domestic tire sales are expected to continue to slow down following the slowing replacement market. In the production and distribution of rubber gloves domestically, it is expected to expand from the previous month. This was due to the increasing demand for rubber gloves to prevent further diseases.

The value of primary processed rubber production exports (smoked rubber sheet rubber, block rubber and concentrated latex) is expected to rise steadily, particularly in China and the United States of America markets. The value of tire exports is expected to rise due to positive expansion trends in the main market, the United States of America. Since August 2021, it is expected that the value of rubber glove exports will continue to fall in line with the slowdown in global market demand.

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5. Plastics Industry

MPI and Shipment Index



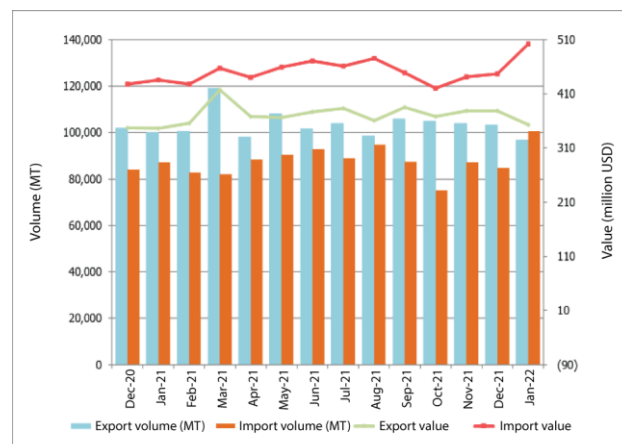
Source: The Office of Industrial Economics

⚠ Manufacturing Production Index: In January 2022, the MPI decreased by 1.96 percent compared to the same period last year. The MPI decreased in many product groups, for example, the group of plastic sheet products decreased by 17.11 percent, the group of plastic pipes and fittings decreased by 16.12 percent and utensils used for dining tables, kitchens and bathrooms decreased by 5.52 percent.

⚠ Shipment Index: In January 2022, the shipment index decreased by 1.06 percent compared to the same period last year. The product group that decreased include the plastic sheet product group, which decreased by 19.06 percent. Plastic pipes and fittings group decreased by 17.62 percent and the plastic bags group decreased by 3.44 percent.

➕ Exports: In January 2022, were valued at 353.03 million USD or increased by 1.83 percent compared to same period last year. Products that contributed to the expansion of exports are building assembly products (HS 3925) that increased by 13.51 percent, sheets, films, foils and strips which is non-cellular sheets, (HS 3920) increased by 25.83 percent and the single long fiber product group (HS 3916) increased by 9.29 percent compared to the same period last year. The exports expanded in key markets such as Japan, the United States of America, Vietnam and Indonesia.

Volume and Value of Export-Import

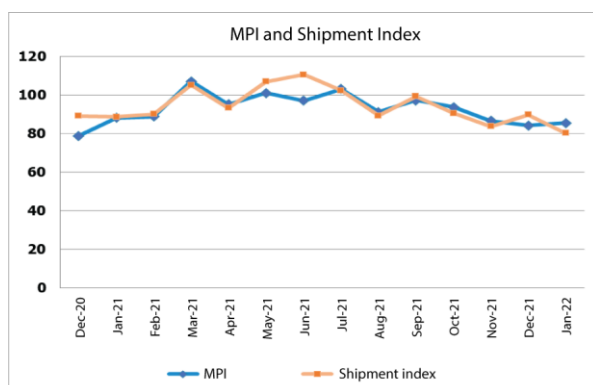


Source: Office of the Permanent Secretary, Ministry of Commerce

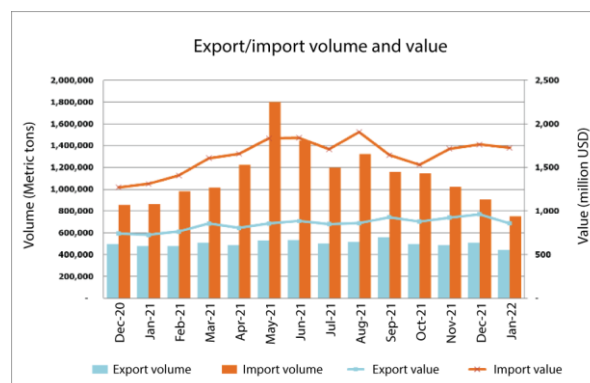
➕ Imports: In January 2022, were valued at 502.54 million USD or increased by 15.23 percent compared to same period last year. The main products that contributed to the expansion of imports include sanitary ware product group (HS 3922) which increased by 48.11 percent. Tube or pipe product group (HS 3917) increased by 29.13 percent and plastic flooring product group (HS 3918) increased by 22.76 percent compared to the same period last year.

Plastics Industry Trends In February 2022, the situation of the conflict between Russia and Ukraine has escalated and no clear conclusion has yet been reached. As a result, crude oil prices tend to continue to rise. The export of oil-related products such as plastic resins and chemicals increased the cost of raw materials used in the production of the products.

6. Chemical Products Industry



Source: The Office of Industrial Economics



Source: Office of the Permanent Secretary, Ministry of Commerce

Manufacturing Production Index: In January 2022, was at 85.60 points, decreasing by 3.06 percent compared to the same period last year. The downstream chemicals group decreased by 5.81 percent compared to the same period last year. The product that declined was ethanol that decreased by 20.38 percent. For the upstream chemicals group it decreased by 6.52 percent compared to same period last year. Products that declined were enamel paints which decreased by 35.24 percent, fabric softeners which decreased by 23.86 percent and industrial paints which decreased by 12.46 percent.

Shipment Index: In January 2022, was at 80.31 points, decreasing by 9.51 percent compared to the same period last year. The shipment index for the downstream chemicals group decreased by 13.76 percent. Products that declined were chemical fertilizers that decreased by 44.58 percent. Enamel paints which decreased by 24.75 percent and fabric softeners which decreased by 22.02 percent. For the upstream chemicals group, it increased by 4.41 percent. Product that expanded were the ethanol group that increased by 5.57 percent and hydrochloric acid that increased by 4.11 percent.

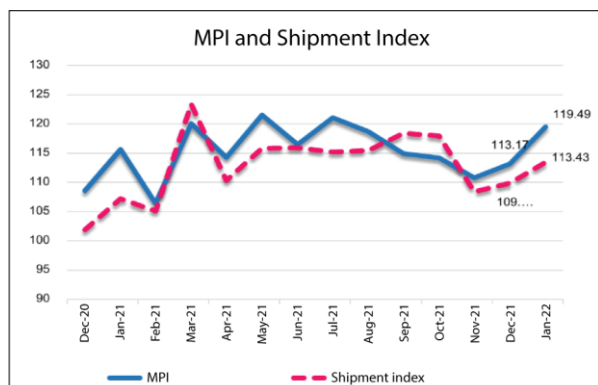
Export: In January 2022 were valued at 858.99 million USD or increasing by 17.98 percent compared to the same period last year. The upstream chemicals group has an

export value of 534.85 million USD, increasing by 27.46 percent compared to the same period last year. The export of downstream chemicals with an export value at 324.14 million USD increased by 5.09 percent. Products that contributed to the expansion of the export value are inorganic chemicals that increased by 40.88 percent, miscellaneous chemicals increased by 28.26 percent and organic chemicals that increased by 22.84 percent. Exports expanded in many markets such as China, Japan, Vietnam and India.

Imports: In January 2022 were valued at 1,724.68 million USD or increased by 31.42 percent compared to the same period last year. The upstream chemicals group had an import value of 1,279.33 million USD or increased by 40.44 percent compared to the same period last year. The downstream chemicals had an import value of 445.35 million USD or increased 10.95 percent compared to the same period last year.

Chemical Industry Trends in February 2022, chemical exports are expected to rise as the global economy recovers from the COVID-19 crisis. However, the cost of raw materials used in the manufacture of various products has risen. Private investment has slowed as operators anticipate lower margins due to rising costs. Furthermore, consumers are spending more cautiously and only on what they require.

7. Petrochemical Industry

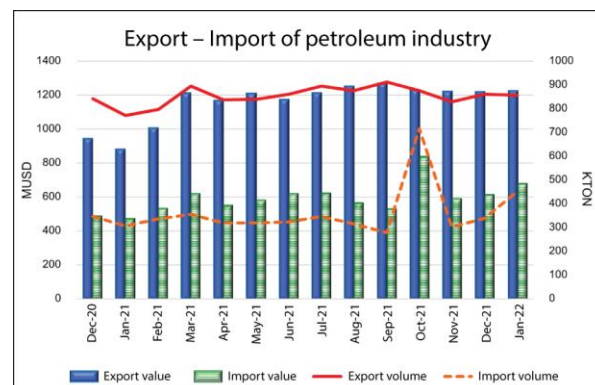


Source: The Office of Industrial Economics

+ **Manufacturing Production Index** was at 119.49 points or increased by 3.66 percent compared to the same period last year and increased by 5.49 percent compared to the previous month. The upstream petrochemicals including Ethylene increased by 7.70 percent compared to the same period last year and downstream petrochemicals including PET resin and PE resin increased by 8.17 percent and 6.46 percent compared to the same period last year.

+ **Shipment Index** was at 113.43 points or increased by 8.58 percent compared to the same period last year and increased by 4.97 percent compared to the previous month. The upstream petrochemicals including Ethylene increased by 18.12 percent compared to the same period last year and downstream petrochemicals including PS resin and PP resin that increased by 18.28 and 13.02 compared to the same period last year.

+ **Exports***: In January 2022 were valued at 1,225.67 million USD, increasing by 38.43 percent from the same period last year and increasing by 0.35 from the previous month, with expansion in upstream petrochemicals such as Propylene and Terephthalic Acid that increased by 40.42 percent and expansion in downstream petrochemicals such as PP resin and PE resin that increased by 25.02 percent.



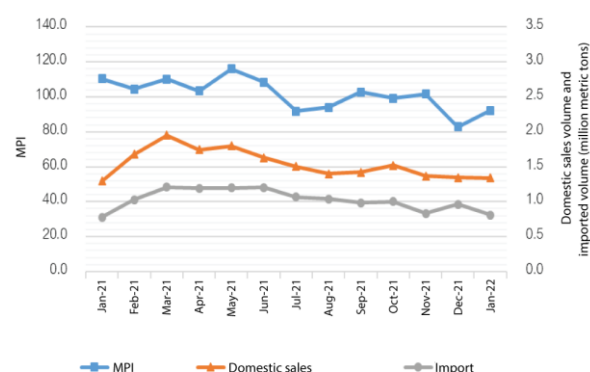
Source: Office of the Permanent Secretary, Ministry of Commerce*

+ **Imports***: In January 2022 were valued at 681.87 million USD, increasing by 43.13 percent from the same period last year and increasing by 10.95 from the previous month, with expanding upstream petrochemical groups such as Vinyl Chloride increasing by 58.42 percent and the downstream petrochemical group such as PE resin and PP resin expanding by 19.42 percent from the price level that still has an increase in the price of crude oil.

**Note:* Because the Ministry of Commerce is in the process of improving the system of reporting customs tariff numbers from the 2017 edition to the 2022 edition, these are estimated figures.

Forecasts and trends in February 2022, the overall industry outlook is expected to improve when compared to the same period last year, owing to the return of production in many products, as well as an increase in the price of crude oil in the global market due to power shortages in electricity generation in China and the EU, forcing them to reduce their use of coal and replace it with renewable crude oil and the prolonged Ukraine-Russia war situation, which is causing production and exports to increase.

8. Iron and Steel Industry



Source: The Office of Industrial Economics / Iron and Steel Institute of Thailand

❌ The manufacturing production index: In January 2022, was at 92.2 points and decreased by 16.4 percent compared to the same period last year, due to the delay in delivering products according to customer demand. When considering the main products are long steel products and flat steel products, it was found that the production index contracted for both products. The products in the long steel group, the MPI were 89.6 which decreased by 12.9 percent. The products with the highest decreased were round steel bars which decreased by 39.2 percent followed by cold-rolled structural steel which decreased by 20.7 percent and hot-rolled structural steel which decreased by 12.0 percent, respectively. The products in the flat steel group the MPI was 95.2 points which decreased by 19.2 percent. The product that production decreased were hot-rolled coils which decreased by 26.4 percent, followed by a galvanized steel sheets which decreased by 20.6 percent and a cold-rolled steel sheets which decreased by 10.5 percent.

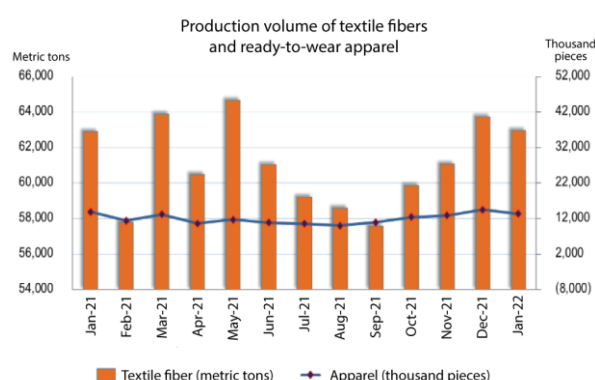
+ Domestic consumption: In January 2022, the consumption volume was 1.3 million tons, increasing by 0.6 percent compared to the same period last year from government construction projects, the consumption volume in the long steel group was 0.5 million tons, an increase of 10.4 percent, from consumption of hot-rolled steel bars and structural steel increased by 7.1 percent and

wire rod increased by 2.0 percent. The consumption of flat steel was 0.8 million tons, decreasing by 5.0 percent. The consumption of chromium coated steel sheets decreased by 41.3 percent, followed by other types of coated steel sheets that decreased by 28.6 percent and hot-rolled thin steel sheets that decreased by 18.0 percent.

+ Imports: In January 2022, the import volume was 0.8 million tons, increasing by 4.2 percent compared to same period last year. Long steel products, the volume of imports was 0.2 million tons, increasing by 27.5 percent from imports of hot-rolled structural carbon steel increased by 212.1 percent (the main countries imported by Thailand are China and Malaysia) followed by carbon steel wire rods decreasing by 141.8 percent (the main countries imported by Thailand are Malaysia, Vietnam, Japan and Indonesia) and seamless steel pipe increasing by 67.1 percent (the main country imported by Thailand is China). For flat steel group, the volume of imports was 0.6 million tons, decreasing by 2.3 percent. Imports of hot-rolled alloy steel sheets decreased by 47.9 percent (the main countries imported by Thailand are Japan and Korea), followed by hot-rolled steel sheets of carbon steel, which decreased by 37.8 percent (the main countries imported by Thailand were is Japan, Korea, China)

“The outlook for the steel industry in February 2022 is expected that the production will be close to the same period last year. There are supporting factors from government infrastructure projects and continuous industrial expansion. There are important issues that should be monitored, such as the implementation of economic policies and China's steel industry sector which is the world's largest steel producer, consumer and exporter because it affects the production of steel products in Thailand.”

9. Textile and Wearing Apparel Industry



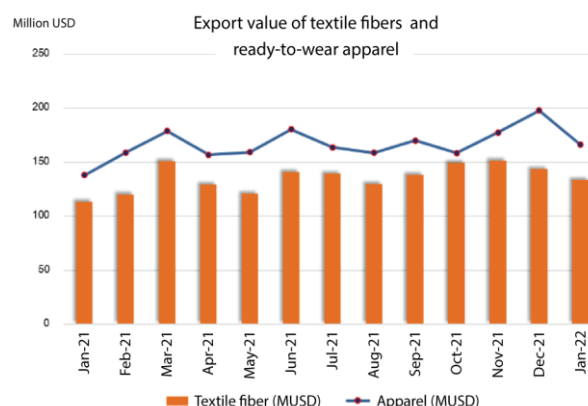
Source: The Office of Industrial Economics

Production

➕ Production of textile fibers and fabrics continued to expand for the 10th month, increasing by 0.08 and 1.20 percent, the main factor to support the continued expansion of exports in the main markets. As for ready-to-wear decreased by 4.03 percent due to the slow recovery of the tourism sector coupled with the increasing trend of online work. It is expected to affect the purchasing power and spending of clothing in the country that will continue to decline.

Domestic sales

➕ Textile fibers and ready-to-wear apparel increased by 6.85 and 1.24 percent, as a result of increased export demand in the main markets in anticipation of the New Year and Chinese New Year celebrations, as well as the relaxation of government measures. Fabric decreased by 0.89 percent.



Source: Ministry of Commerce*

Exports*

➕ Textile fibers, fabrics and ready-to-wear continued to expand throughout the supply chain from major trading partners continual recovery.

Imports*

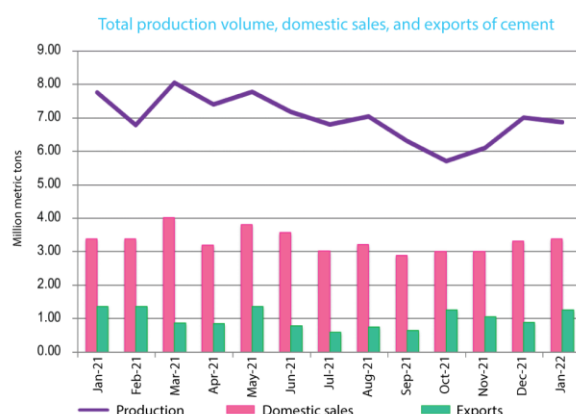
➕ Yarns, fibers and fabrics increased by 34.51 and 10.32 percent, respectively, mainly from the China, Australia and India markets, partly for use in the production of products to be exported and according to increasing orders, entrepreneurs importing more and coupled with the low base last year. Imports of ready-to-wear have declined for the 7th month, decreasing by 16.77 percent from the China, Vietnam, Cambodia and Hong Kong markets with the purchasing power of domestic consumers slowing down from the impact of COVID-19.

** Note: Because the Ministry of Commerce is in the process of improving the system of reporting customs tariff numbers from the 2017 edition to the 2022 edition, these are estimated figures.*

Industry outlook for February 2022

It is expected that textile and wearing apparel industry will continue to expand from the continuous foreign orders throughout the supply chain, together with the relaxation of government measures should stimulate demand. However, there are still negative factors such as high freight rates and the impact of the labor shortage problem. This may affect the production cost of the industry.

10. Cement Industry



Source: 1. Domestic production and sales volume: Division of Information and Industrial Economic Indices, the office of Industrial Economics
2. Export volume: Information and Communication Technology Center, Office of the Permanent Secretary, Ministry of Commerce*

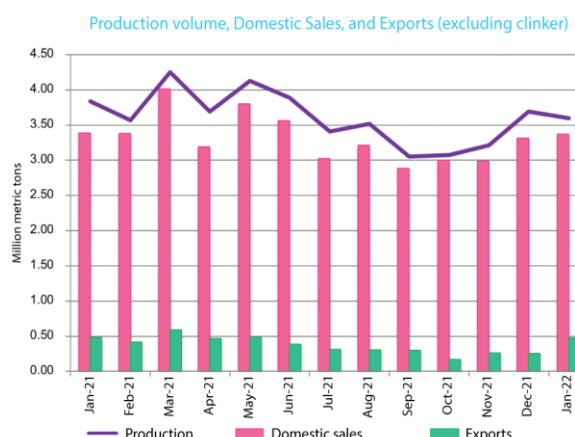
- In January 2022, the total production of cement was 6.88 million tons, decreasing by 1.93 percent from December 2021 (%MoM) and decreasing by 11.39 percent from the same month of the previous year (%YoY) due to production in January 2021, the base is quite high.

+ In January 2022, total domestic sales of cement were 3.38 million tons, increasing by 1.73 percent from December 2021 (%MoM) but decreasing by 0.33 percent from the same month of the previous year (%YoY).

+ In January 2022, total cement exports* were 1.26 million tons, increasing by 43.03 percent from December 2021 (%MoM) but decreased by 7.90 percent compared to the same month last year (%YoY) as a result of the COVID-19 pandemic (Omicron) in main export markets and other markets.

Forecasts and trends of cement manufacturing industry, overall, in February 2022 is expected to continue to slow down further due to the spread of the COVID-19 new species (Omicrons) are widely spread. In addition, energy prices which affect production costs and product prices tend to increase causing people to become more concerned about the country's economy and the economy of their households.

**Note: Because the Ministry of Commerce is in the process of improving the system of reporting customs tariff numbers from the 2017 edition to the 2022 edition, these are estimated figures.*



Source: 1. Domestic production and sales volume: Division of Information and Industrial Economic Indices, the office of Industrial Economics
2. Export volume: Information and Communication Technology Center, Office of the Permanent Secretary, Ministry of Commerce*

+ In January 2022, cement production (excluding clinker) was 3.60 million tons, decreasing by 2.56 percent from December 2021 (%MoM) and decreasing by 6.26 percent from the same month of the previous year (%YoY).

+ In January 2022, domestic sales of cement (excluding clinker) were 3.38 million tons, increasing by 1.73 percent from December 2021 (%MoM) but decreasing by 0.36 percent from the same month of the previous year (%YoY).

+ In January 2022, cement exports (excluding clinker)* were 0.48 million tons, increasing by 86.31 percent from December 2021 (%MoM) but decreasing by 0.90 percent from the same month last year (%YoY) as a result of the spread of the COVID-19 new species (Omicron) in the export market.

Forecasts and trends of the cement manufacturing industry (excluding clinker) in February 2022 is expected to continue to slow down further from concerns about the spread of the COVID-19 new species (Omicron). The price raises according to the high energy cost of cement and related products. This affects the confidence in expanding investment in new projects of real estate operators, people's housing construction and delays in the construction of public utility projects.

**Note: Because the Ministry of Commerce is in the process of improving the system of reporting customs tariff numbers from the 2017 edition to the 2022 edition, these are estimated figures.*