

Explanation

The “Monthly Report on Industrial Index” is published by the Office of Industrial Economics (OIE), whereby the Industrial Index comprises the following:

1. Production Index (value added weight)
2. Production Index (production value weight)
3. Shipment Index
4. Finished Goods Inventory Index
5. Finished Goods Inventory Ratio Index
6. Industrial Labour Index
7. Industrial Labour Productivity Index
8. Capacity Utilization Rate

To respond to the economic changes and reflect the current industrial structure, OIE revises the Industrial Index annually. In 2024 annual revision, OIE added 30 more types of industrial products to construct the Industrial Index, which will totally cover 22 divisions, 75 groups and 285 products according to Thailand Standard Industrial Classification 2009 (TSIC 2009), calculating by Laspeyres formula on the base year 2021, fixed weights with value added, production value, distribution value and inventory value referred from the 2022 Industrial Census of the National Statistical Office.

2024 Annual Revision of Industrial Index

To align the industrial index with the economic changes in accordance with the international standards, OIE revises the industrial index in 3 following details;

1. Rebase the base year to 2021 for constructing the industrial index, and reweight as a result of additional products; with value added weight, production value weight, distribution value weight, inventory value weight based on reference from the 2022 Industrial Census of the National Statistical Office.

Table 1 Weight value of 2021 based year

Weight in base year 2021						
No.	Code	Divisions	Value-added weight	Production Value weight	Shipment Value weight	Inventory Value weight
1	10	Manufacture of food products	16.78053	16.67148	15.91535	20.89671
2	11	Manufacture of beverages	3.83957	3.97388	3.78687	3.18045
3	12	Manufacture of tobacco products	0.72685	0.46688	3.22560	0.21779
4	13	Manufacture of textiles	1.90314	1.63869	1.57972	1.46249
5	14	Manufacture of wearing apparel	1.64019	1.24094	1.12593	1.21448
6	15	Manufacture of leather and related products	0.78749	0.61729	0.57361	0.74973
7	16	Manufacture of wood and of products of wood and cork, except furniture; manufacture of articles of straw and plaiting materials	0.45962	0.51619	0.50441	0.27170
8	17	Manufacture of paper and paper products	2.08183	2.04233	1.93799	2.16022
9	19	Manufacture of coke and refined petroleum products	10.80859	10.84974	11.89360	10.06160
10	20	Manufacture of chemicals and chemical products	8.84807	7.62851	7.67708	7.29552

Weight in base year 2021						
No.	Code	Divisions	Value-added weight	Production Value weight	Shipment Value weight	Inventory Value weight
11	21	Manufacture of pharmaceuticals, medicinal chemical products	1.17942	0.98693	1.00316	0.88423
12	22	Manufacture of rubber and plastics products	8.88172	9.45423	8.86588	9.18378
13	23	Manufacture of other non-metallic mineral products	5.42148	5.09076	4.75004	5.73026
14	24	Manufacture of basic metals	3.46306	3.45041	3.33643	5.66593
15	25	Manufacture of fabricated metal products, except machinery and equipment	2.34473	1.98484	1.88816	3.17799
16	26	Manufacture of computer and electronics products	8.84507	8.65929	8.20587	6.97699
17	27	Manufacture of electrical equipment	3.51764	3.16912	2.97647	3.74119
18	28	Manufacture of machinery and equipment n.e.c.	2.86218	3.37388	3.22166	2.85454
19	29	Manufacture of motor vehicles, trailers and semi-trailers	11.26868	13.39834	12.99964	10.00684
20	30	Manufacture of other transport equipment	1.09722	1.32533	1.28134	1.32455
21	31	Manufacture of furniture	0.91964	0.76897	0.72991	0.84750
22	32	Other manufacturing	2.32327	2.69198	2.52129	2.09553

2. Add 30 more products to the industrial index as they are increasingly important to the economy, in the increase of Divisions, Classes and Activities as seen in the table 2 - 5 below.

Table 2 List of 1 Additional Divisions in the Industrial Index

No.	Code	Divisions
1	16	Manufacture of wood and of products of wood and cork, except furniture; manufacture of articles of straw and plaiting materials

Table 3 Lists of 6 Additional Classes in the Industrial Index

No.	Code	Classes
1	1011	Slaughtering and packing of meat, except poultry
2	1073	Manufacture of cocoa, chocolate and sugar confectionery
3	1075	Manufacture of prepared meals and dishes
4	1313	Finishing of textiles
5	1399	Manufacture of other textiles, not elsewhere classified
6	1621	Manufacture of veneer sheets and wood-based panels

Table 4 Lists of 10 Additional Activities in the Industrial Index

No.	TSIC	Activities
1	10112	Manufacture of fresh, chilled or frozen meat (except poultry)
2	10306	Processing and preserving of potatoes
3	10739	Manufacture of candy and other sugar confectionery
4	10751	Manufacture of frozen prepared meals and dishes
5	13131	Bleaching and dyeing of textile
6	13992	Manufacture of technical and industrial textiles
7	16210	Manufacture of veneer sheets and wood-based panels
8	20111	Manufacture of industrial gases
9	20132	Manufacture of synthetic rubber in primary forms

No.	TSIC	Activities
10	23933	Manufacture of electrical insulators and insulating fittings of ceramics

Table 5 Lists of 30 Additional Products in the Industrial Index

No.	TSIC	Code	Products
1	10112	010	Frozen and chilled pork
2	10302	040	Canned Pickled vegetable
3	10303	010	Vegetable juice and Fruit juice
4	10306	010	Potato chips
5	10739	010	Candy
6	10751	010	Chilled and frozen prepared dishes
7	10761	020	Instant coffee mix powder
8	10802	050	Duck feed
9	11012	020	Special spirits
10	13131	010	Bleached and dyed fabric and yarn
11	13992	010	Elastics
12	14113	020	Woven underwear for men and boys
13	14113	030	Woven other clothes for women and girls
14	16210	010	Medium density fiber board
15	16210	020	Particle board
16	17091	030	Diaper
17	20111	010	Hydrogen gas
18	20111	020	Oxygen gas
19	20111	030	Nitrogen gas
20	20114	020	Methyl Ester (Biodiesel)
21	20131	140	Bioplastic
22	20132	010	Styrene butadiene rubber (SBR)
23	22193	020	Condom
24	22199	020	Automotive parts from rubber
25	23933	010	Porcelain insulators
26	23953	020	Mortar
27	29102	030	Hybrid passenger car Engine capacity ≤ 1,800 cc
28	29102	040	Hybrid passenger car Engine capacity > 1,800 cc

No.	TSIC	Code	Products
29	29102	050	Plug-in Hybrid Electric Vehicle
30	32501	030	Disposable medical equipment

3. Classify product group according to trends or current patterns of industrial production and consumption. The details are as shown in Table 6.

Table 6 List of Product Groups that have changes in the Industrial Index

No.	Original Product Group	New Product Group
1	<ul style="list-style-type: none"> - Woven outwears clothes for men and boy - Woven outwears clothes for women and girl 	Woven outwears clothes
2	<ul style="list-style-type: none"> - Knitted outwears clothes for men and boy - Knitted outwears clothes for women and girl 	Knitted outwears clothes
3	<ul style="list-style-type: none"> - Fuel oil (Heavy fuel oil) Type 1 - Fuel oil (Heavy fuel oil) Type 2 - Fuel oil (Heavy fuel oil) Type 3 - Fuel oil (Heavy fuel oil) Type 4 - Fuel oil (Heavy fuel oil) Type 5 	Fuel oil (Heavy fuel oil)
4	<ul style="list-style-type: none"> - Passenger car Engine capacity 1,801 – 2,400 cc 1,801 - Passenger car Engine capacity > 2,400 cc and station wagon 	Passenger car Engine capacity > 1,800 cc