



Export Value

Jul 2024 = 25.6 Bn USD (15.3%YoY)

Aug 2024 = 26.0 Bn USD (11.4%YoY)

Excl. Gold = 24.4 Bn USD (11%YoY)

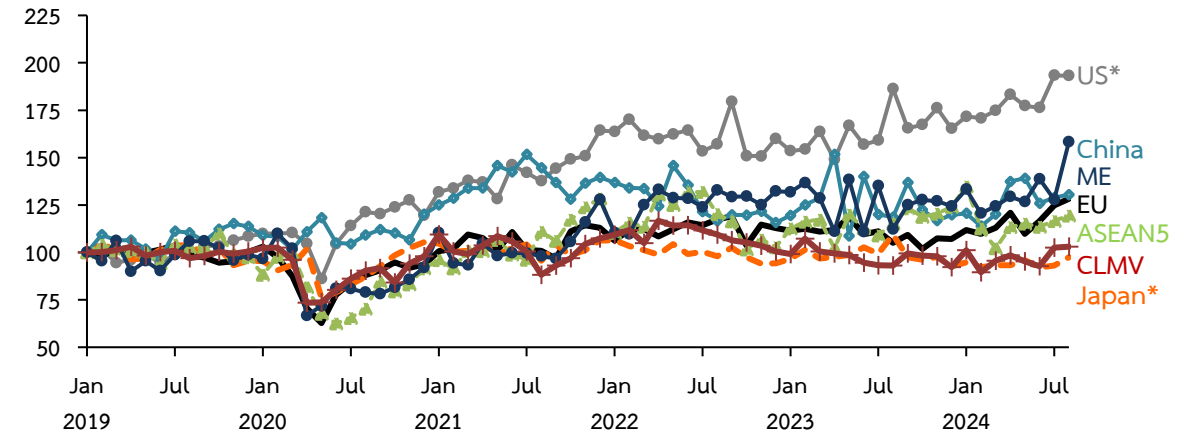
Excl. Gold = 25.5 Bn USD (10.5%YoY)

%YoY	Share 2023	2023	2023		2024					%MoM sa
			H1	H2	H1	Q1	Q2	Jul	Aug	
Agriculture	7.2	3.9	0.4	8.2	6.9	4.5	8.5	2.6	20.9	15.7
Fishery	0.5	-8.4	-6.6	-10.2	-0.4	16.8	-14.2	-6.3	5.1	11.9
Manufacturing	88.8	-0.9	-4.1	2.5	2.0	0.4	3.7	11.4	5.3	2.9
Agro-manufacturing	13.3	-3.7	-3.9	-3.6	-1.5	-4.6	1.7	13.6	15.3	4.1
Electronics	11.6	-3.6	-7.1	-0.2	17.1	6.6	27.4	43.6	25.8	0.5
Electrical Appliances	9.6	4.0	6.8	1.0	-4.8	-4.4	-5.3	3.8	-5.0	-2.2
Automotive	15.9	10.4	8.8	12.0	-1.2	-5.3	3.3	-9.5	-14.3	8.2
Machinery & Equipment	8.3	-0.8	-1.1	-0.5	3.0	-1.4	7.5	14.9	10.9	1.6
Petroleum Related	11.0	-10.6	-19.7	0.3	13.8	4.6	22.5	47.8	27.2	-1.0
Total (BOP Basis)	100.0	-1.5	-4.8	1.9	1.7	-1.1	4.5	15.3	11.4	0.6
Excl. Gold		-1.2	-3.7	1.5	1.9	-0.6	4.3	11.0	10.5	3.6
Excl. Gold & Petroleum Related		0.2	-1.3	1.6	0.4	-1.3	2.0	6.7	8.2	4.2

Note: Data above are recorded by custom basis, except total export value which is recorded by BOP basis.
 Custom basis considers recording as goods pass through Customs, while BOP basis considers changes in ownership between residents and non-residents.
 %MoMsa calculated from seasonally adjusted data, using data since 2007 (subject to revision).
 Source: Compiled from Customs Department's data

Thai Export to Major Destinations

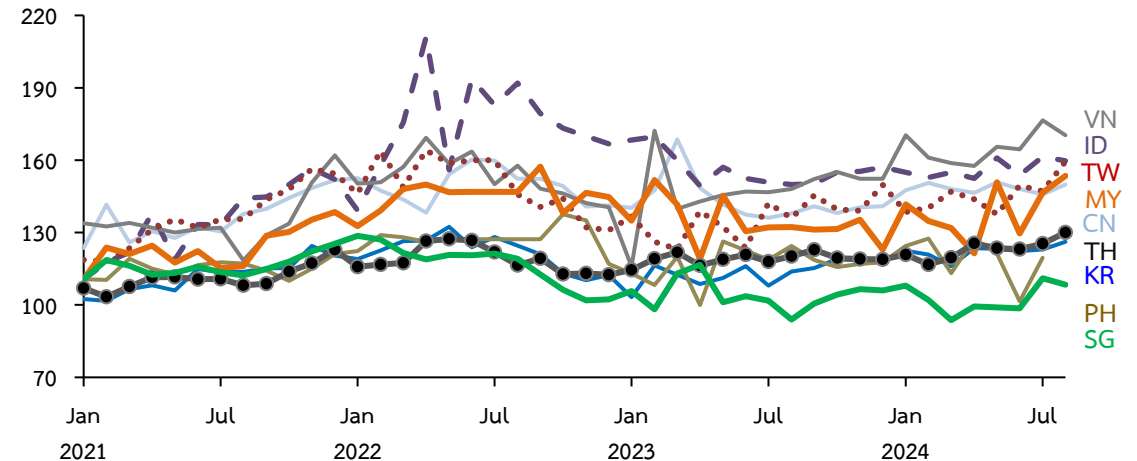
Index sa
(Jan 2019 = 100) Excl. gold



Note: * Excl. Munitions

Asian Export Performance

Index sa
(Jan 2019 = 100)



Note: Thai export excludes gold. Indonesian export excludes oil&gas. Hongkong domestic export. Singapore domestic export excludes oil.

Source: CEIC, Customs Department, calculated by Bank of Thailand



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Import Value

Jul 2024 = 24.7 Bn USD (15.8%YoY)

Aug 2024 = 23.6 Bn USD (8.5%YoY)

Excl. Gold = 24.0 Bn USD (16.1%YoY)

Excl. Gold = 21.8 Bn USD (5.9%YoY)

%YoY	Share 2023	2023	2023		2024					%MoMsa
			H1	H2	H1	Q1	Q2	Jul	Aug	
Consumer	13.4	8.5	9.0	8.0	-2.4	-3.6	-1.1	14.1	-3.0	-2.7
Raw material & Intermediate	64.0	-7.8	-8.3	-7.2	-1.3	-2.1	-0.5	14.9	8.2	-6.5
o/w Fuel	17.5	-12.8	-8.9	-16.7	-5.6	-4.1	-7.0	23.1	12.5	-18.6
o/w Raw mat & Interm excl. Fuel	46.5	-5.7	-8.0	-3.3	0.4	-1.4	2.1	12.2	6.9	-1.8
Capital	18.6	6.7	4.2	9.4	12.1	24.0	1.2	7.1	7.4	-3.2
Others	4.0	-22.5	-13.3	-28.8	54.6	45.4	62.5	11.2	45.7	106.6
Total (BOP Basis)	100.0	-3.8	-3.3	-4.3	2.3	3.3	1.2	15.8	8.5	-0.8
Excl. Gold		-2.8	-2.8	-2.7	0.1	1.5	-1.3	16.1	5.9	-5.4
Excl. Gold & Fuel		-0.2	-1.2	1.0	1.5	2.9	0.1	14.6	4.7	-2.2

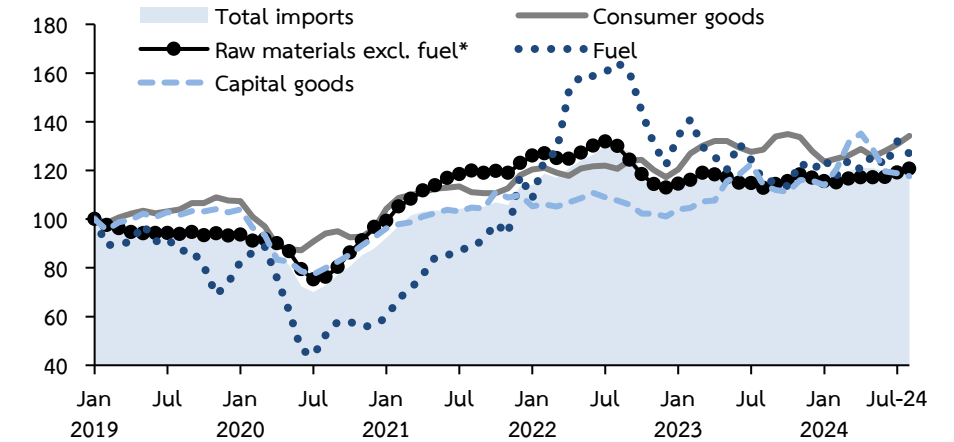
Note: Data above are recorded by custom basis, except total import value which is recorded by BOP basis.
Custom basis considers recording as goods pass through Customs, while BOP basis considers changes in ownership between residents and non-residents.

%MoMsa calculated from seasonally adjusted data, using data since 2007 (subject to revision).

Source: Compiled from Customs Department's data

Import Value Index

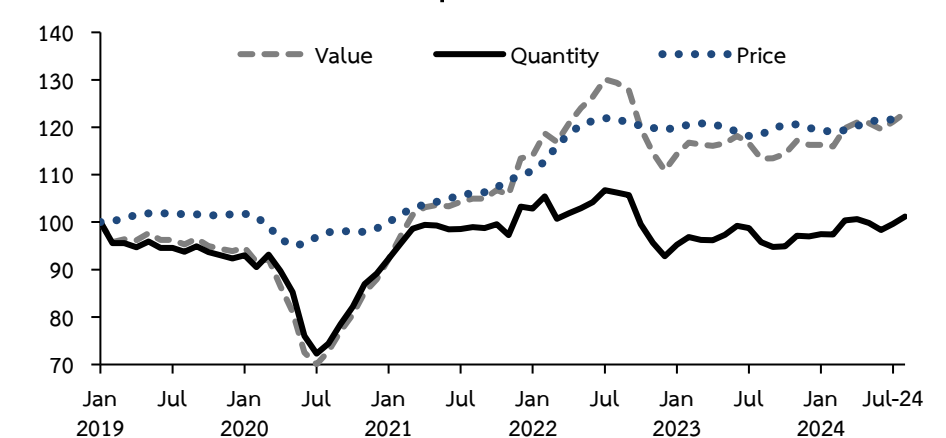
Index sa, 3mma
(Jan 2019 = 100)



Note: * Regrouping to include vehicle parts, which appear in "others" in the accompanying table.

Import Index

Index sa, 3mma
(Jan 2019 = 100)



Source: Ministry of Commerce, Customs Department, calculated by Bank of Thailand

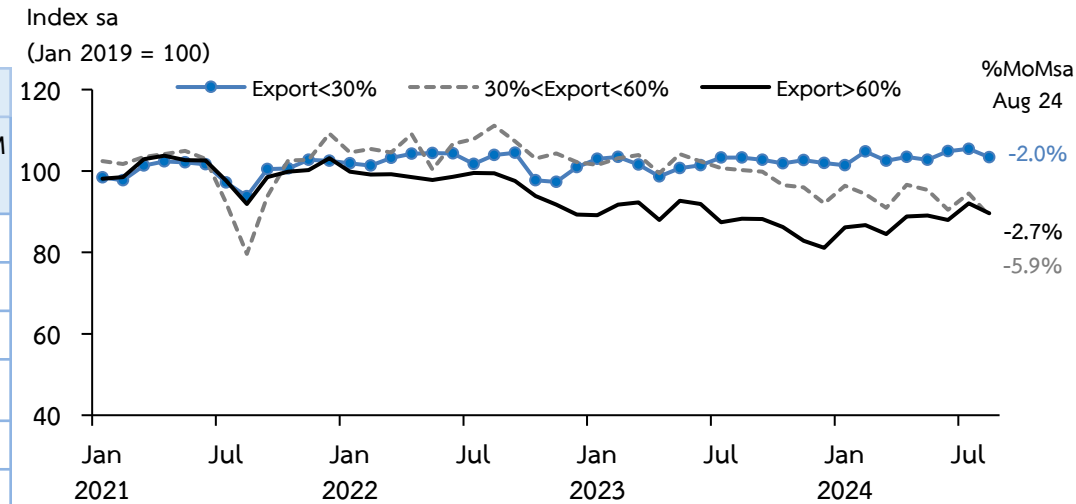


Manufacturing Production Index (MPI)

(%YoY)	Share 2021 ^R	2022	2023	2023				2024				%MoM sa
				Q1	Q2	Q3	Q4	Q1	Q2	Jul	Aug	
Food & Beverages	20.6	21.5	-1.9	0.4	-2.9	-0.4	-5.0	1.0	7.4	6.2	3.9	-0.8
Automotives	11.3	13.0	0.8	11.9	7.6	-3.7	-10.1	-16.3	-13.4	-10.8	-18.0	-9.1
- Passenger Cars	4.0	5.2	20.9	48.6	30.3	12.5	2.9	-6.7	-4.2	-2.1	-6.9	-4.7
- Commercial Vehicles	6.1	6.7	-9.7	-3.3	-2.8	-12.7	-18.8	-23.7	-20.1	-17.6	-27.7	-13.2
- Engine	0.6	0.6	-2.9	0.3	2.9	-4.6	-9.5	-20.6	-12.4	-14.0	-16.1	-4.3
Petroleum	10.8	13.4	8.6	10.6	2.0	1.7	21.8	2.1	1.9	1.0	0.5	-0.9
Chemicals	10.0	9.6	-1.8	-6.5	-5.0	1.5	3.7	1.1	3.7	3.5	3.1	-0.5
Rubbers & Plastics	8.9	9.0	-2.4	-1.2	-4.9	-5.2	1.7	-0.5	-0.2	7.1	1.5	-5.3
Cement & Construction	5.4	5.6	-3.4	-1.2	-5.0	-0.7	-6.7	-7.0	-7.9	-8.7	-8.8	-1.2
IC & Semiconductors	5.3	4.6	-13.6	-8.9	-5.8	-20.2	-19.0	-17.2	-18.8	-12.3	-11.8	-4.0
Electrical Appliances	4.4	4.1	-7.5	-5.4	-4.6	-13.8	-7.2	-2.2	6.4	12.8	2.5	-5.5
Textiles & Apparels	3.5	2.8	-22.3	-22.2	-23.1	-26.3	-17.0	-10.2	-5.0	5.1	2.6	-1.4
Hard Disk Drive	3.6	1.8	-29.8	-37.7	-29.6	-28.7	-18.5	-16.7	0.3	23.1	18.8	-0.3
Others	16.2	14.6	-9.0	-9.2	-13.1	-8.7	-4.8	-0.6	2.8	4.7	-2.3	-4.0
MPI	100	100	-3.8	-2.1	-4.9	-5.2	-2.9	-3.6	-0.2	1.6	-1.9	-3.0
MPI sa Δ% from last period	100	-	-	1.8	-1.5	0.2	-3.0	0.9	1.3	2.4	-3.0	-
Capacity Utilization (SA)	-	63.6	59.6	61.5	60.0	59.3	57.7	57.8	59.1	60.2	58.9	-

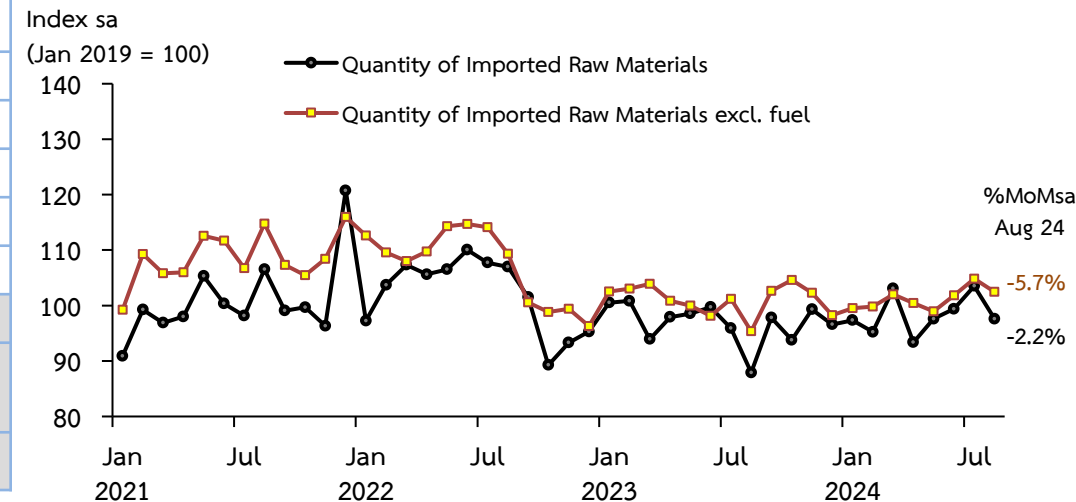
Note: The new MPI series are adjusted by the OIE (coverage and base year at 2021).
Production index of petroleum does not include the production of diesel B10 and B20.
R = 2021 Revision
Source: Office of Industrial Economics and seasonally adjusted by Bank of Thailand

MPI Classified by Export Share



Sources: Office of Industrial Economics, calculated by Bank of Thailand

Other Indicators of Manufacturing Production

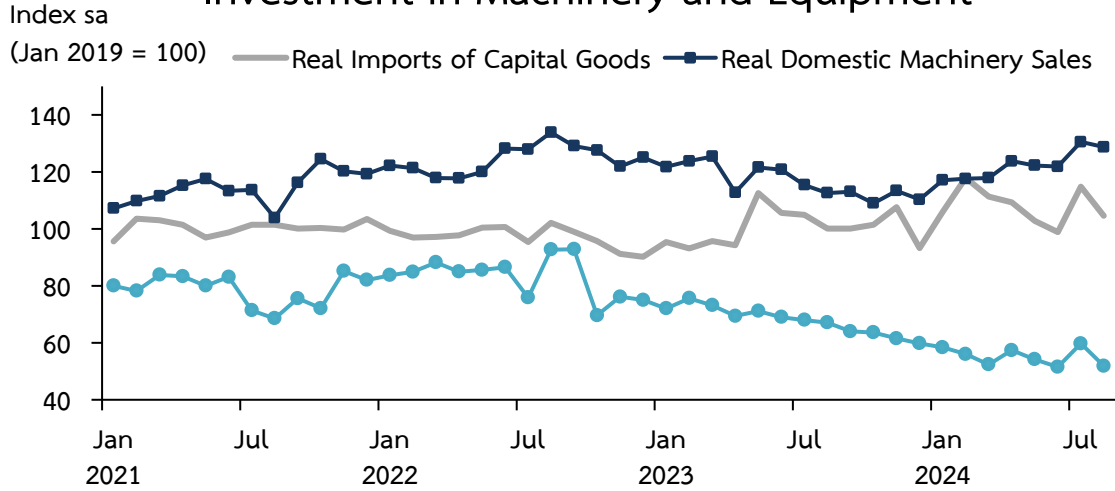


Note: * The latest data was estimated by Bank of Thailand.
Sources: NSO, OIE, Customs Department and seasonally adjusted by Bank of Thailand



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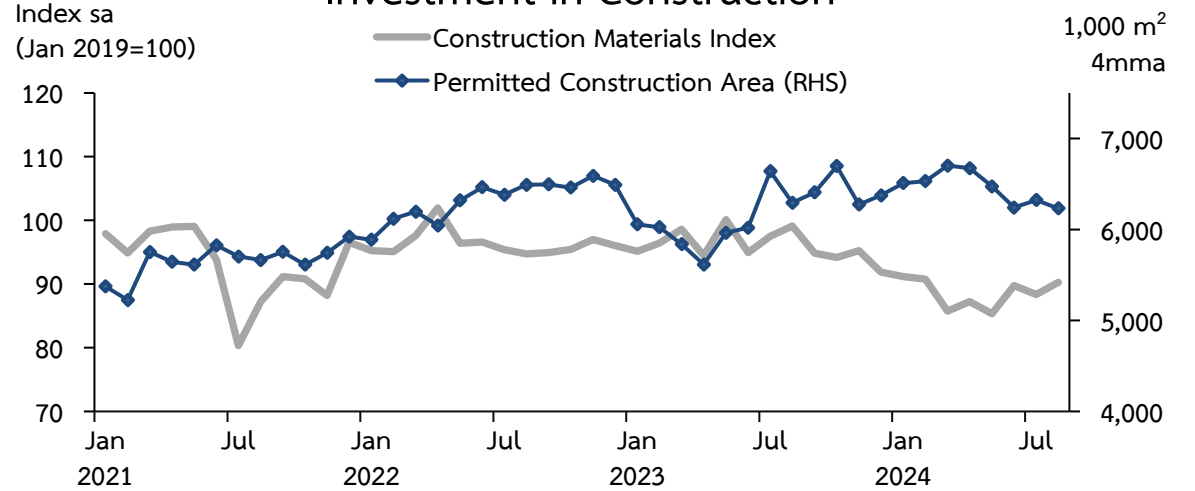
Investment in Machinery and Equipment



Note: All data is in real terms.

Source: Department of Land Transport, Customs Department, Revenue Department, calculated by Bank of Thailand

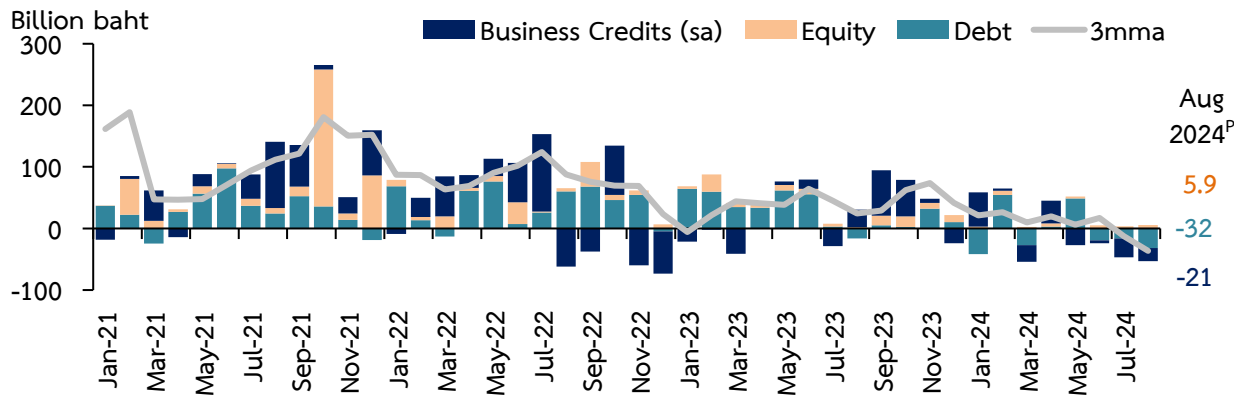
Investment in Construction



Note: All data is in real terms.

Source: NSO, Department of Public Works and Town & Country Planning, calculated by Bank of Thailand

Changes in Total Corporate Financing



Note: Business credits : 1.) net changes in outstanding loans extended by other depository corporations, other financial corporations, non-residents and others;
2.) excluded the effect of FX valuation change (updated as of Sep 24)

Debt : net changes in outstanding bonds (par value) excludes SOE and Rehabilitation bonds;

Equity : new issuance at par value

Sources: Bank of Thailand, ThaiBMA, SET

Private Investment Indicators

% YoY	2023	2023		2024				%MoM sa	
		H1	H2	H1	Q1	Q2	Jul		Aug ^P
Permitted Construction Area (4mma)	-2.4	-4.3	-0.5	10.0	9.9	10.2	-4.7	-0.8	-1.4
Construction Materials Index	-0.2	-0.4	0.0	-8.8	-8.1	-9.5	-9.5	-8.7	2.1
Real Imports of Capital Goods	3.4	1.0	5.8	8.4	18.2	-0.7	9.6	4.8	-8.9
Real Domestic Machinery Sales	-6.0	0.2	-12.0	-0.9	-5.1	3.7	13.7	14.3	-1.4
Newly Registered Motor Vehicles for Investment	-18.2	-16.3	-20.5	-23.6	-24.8	-22.3	-12.0	-22.5	-13.1
Private Investment Index	-2.2	-0.7	-3.6	0.6	0.8	0.3	5.1	3.7	-3.3

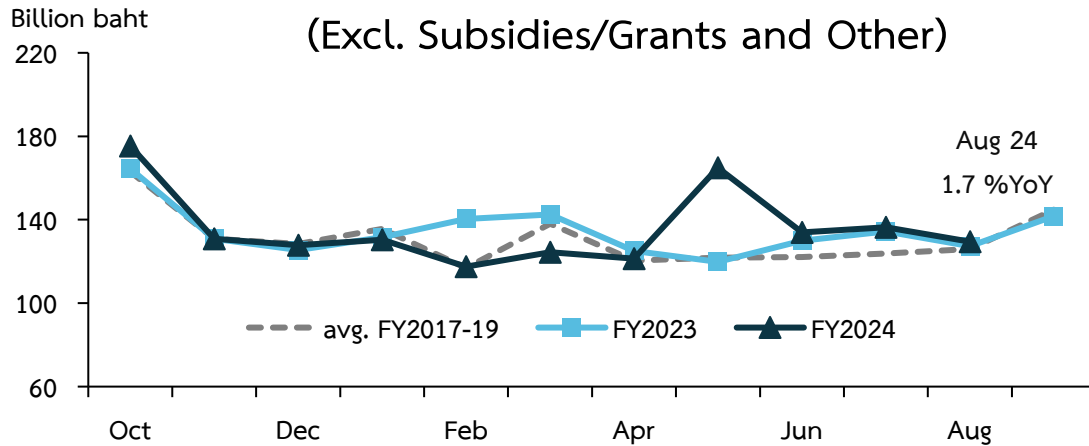
Note: %MoMsa is calculated from seasonally adjusted data

P = Preliminary Data

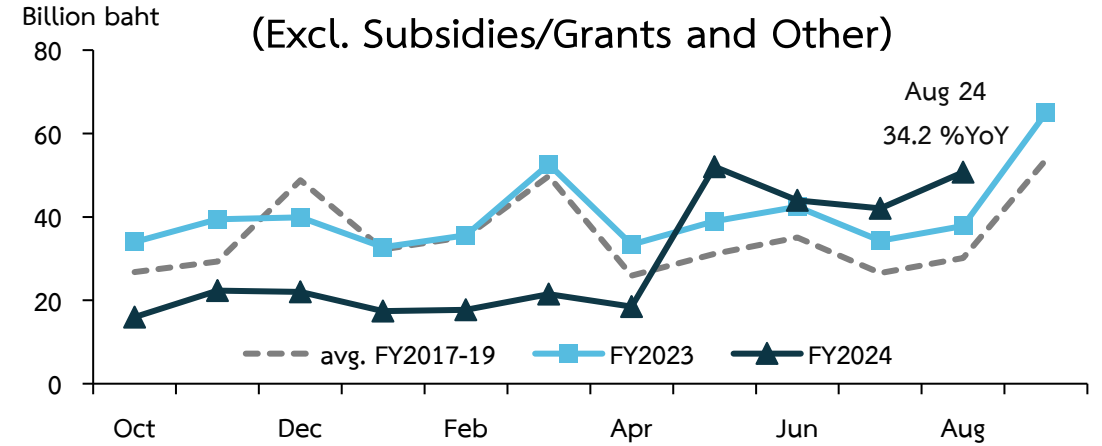
Source: Bank of Thailand



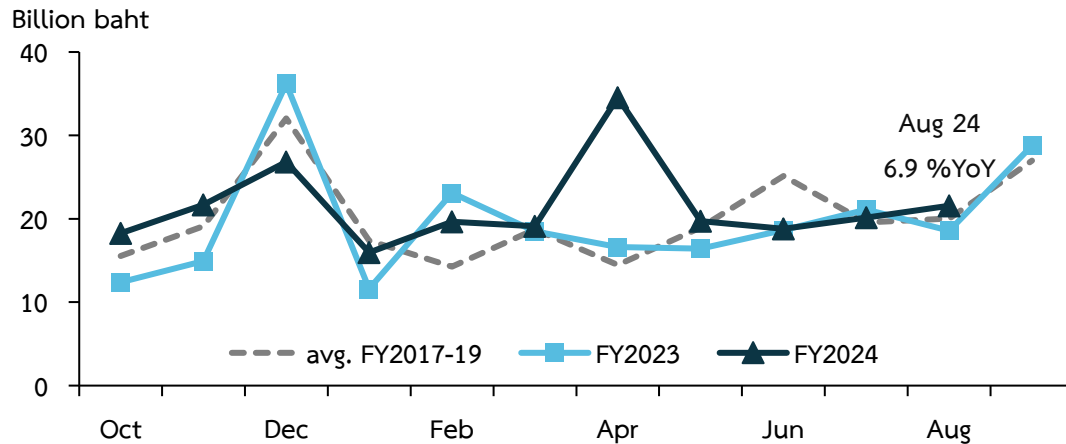
Central Government Current Expenditure (Excl. Subsidies/Grants and Other)



Central Government Capital Expenditure (Excl. Subsidies/Grants and Other)



State Owned Enterprises Capital Expenditure



Fiscal Position (Cash basis)

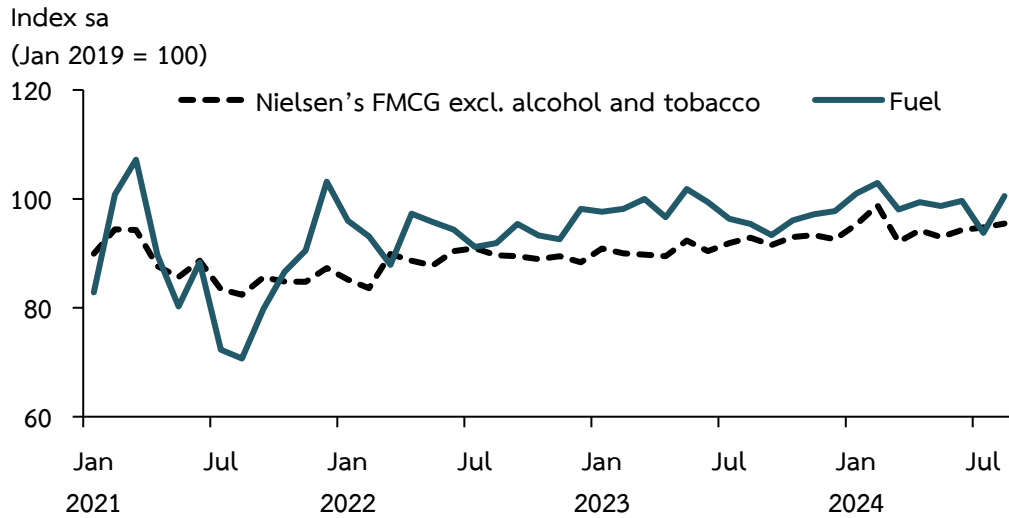
Billion baht	FY23	FY23				FY24			FY24	
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Jul	Aug ^P
Budgetary B/L	-511	-345	-229	38	25	-328	-51	-86	-16	9
Revenue	2,665	640	518	799	709	623	541	840	198	221
(%YoY)	(4.5)	(20.1)	(-9.4)	(1.5)	(7.4)	(-2.6)	(4.5)	(5.1)	(10.2)	(8.2)
Expenditure ^{1/}	3,177	984	748	761	684	951	593	926	214	212
(%YoY)	(4.0)	(1.0)	(12.8)	(6.8)	(-3.2)	(-3.4)	(-20.7)	(21.7)	(-8.2)	(6.8)
Non-Budgetary B/L	10	-37	-3	136	-86	54	-139	153	-75	-70
Cash B/L (CG)	-501	-381	-232	174	-62	-274	-190	67	-91	-61
Primary balance ^{2/}	-325	-299	-222	252	-56	-171	-174	151	-92	-59
Net Financing	416	130	54	-15	248	-55	355	8	74	79
Net Cashflow	-85	-252	-179	159	186	-329	165	75	-18	19
Treasury B/L	539	372	194	353	539	210	375	450	432	451

Note: 1/ Includes cash payments for operating and purchase of non-financial assets, except loan repayments

2/ Excludes interest payment

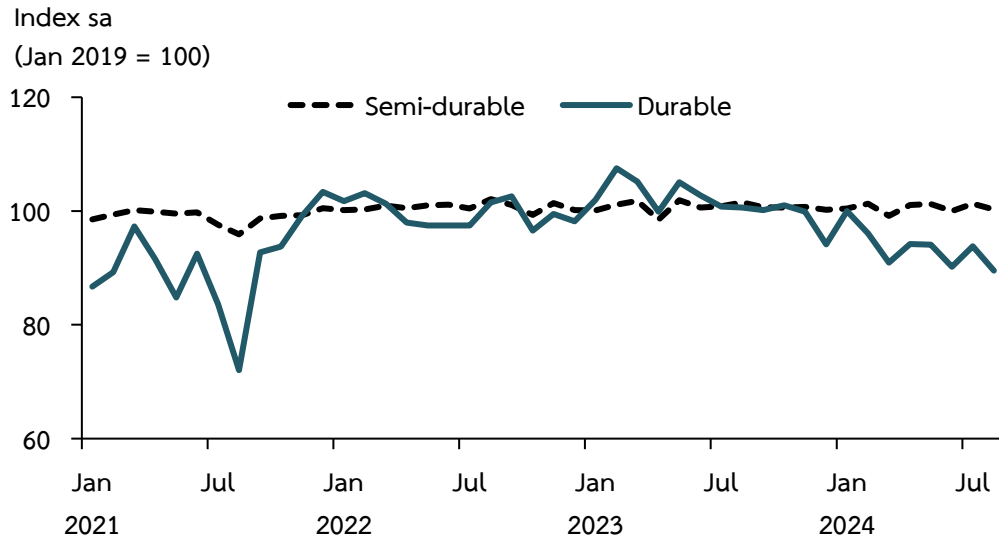


Nielsen's FMCG Index & Fuel Index



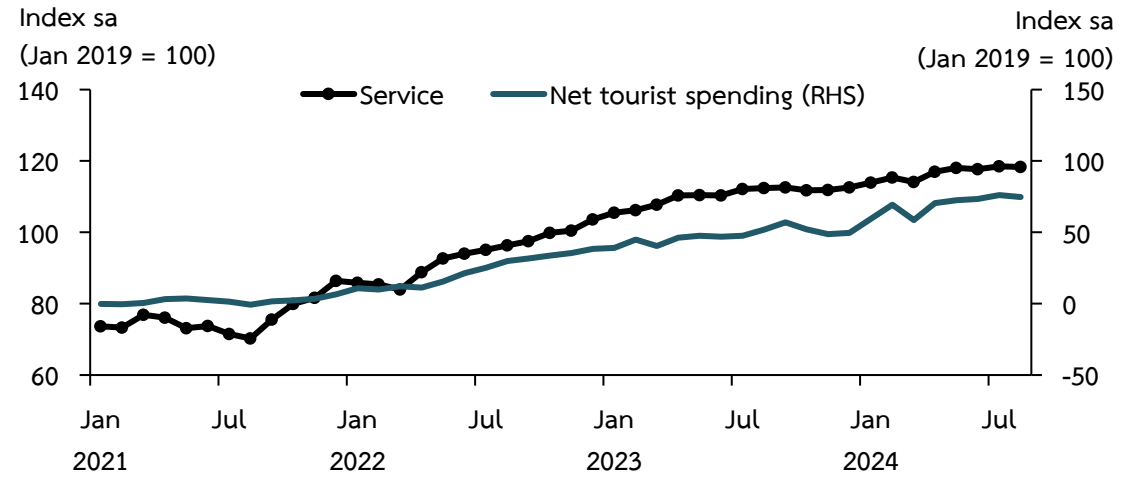
Source: The Nielsen company and Department of Energy Business, calculated by Bank of Thailand

Durable and Semi-durable Indices



Source: Bank of Thailand

Service Index* & Net Tourist Spending Index**



Note: * Comprises of the VAT on hotel and restaurant sector and the sale of transportation sector

** Expenditure of non-resident in Thailand subtracted by expenditure of resident abroad

Source: Bank of Thailand

Private Consumption Indicators

%YoY	2023	2023		2024					%MoM sa
		H1	H2	H1	Q1	Q2	Jul	Aug ^P	
Non-durables index	2.6	2.7	2.5	3.1	4.1	2.0	0.4	2.4	2.1
Semi-durables index	0.0	0.1	0.0	-0.2	-0.7	0.4	0.7	-1.2	-1.0
Durables index	1.5	3.5	-0.5	-9.3	-9.2	-9.4	-7.0	-11.6	-4.6
Services index	17.7	22.6	13.5	7.0	7.4	6.5	5.7	5.3	-0.2
(less) Net tourist expenditure	110.8	231.6	55.0	51.2	47.3	56.0	33.8	30.7	-1.7
PCI	6.7	7.7	5.8	1.3	1.8	0.7	-0.2	0.5	0.5

Note: %MoM is calculated from seasonally adjusted data

P = Preliminary Data

Source: Bank of Thailand

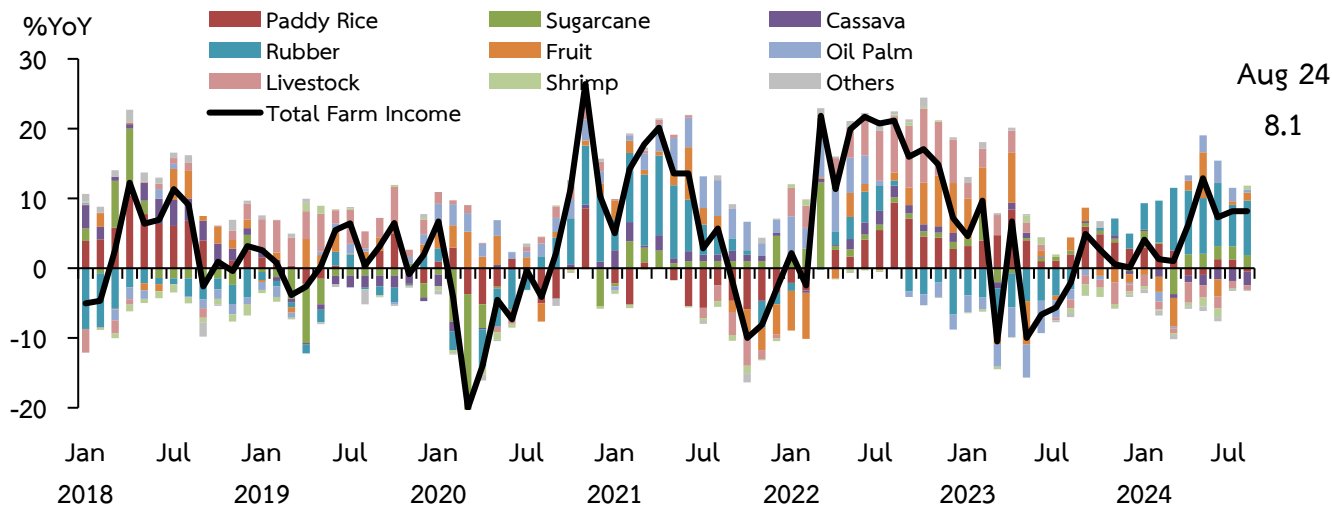


Nominal Farm Income

(%YoY)	2023	2023				2024			
		Q1	Q2	Q3	Q4	Q1	Q2	Jul	Aug
Nominal farm income ^P	-0.7	0.8	-3.5	-0.9	1.2	2.3	8.7	8.2	8.1
Agricultural production ^P	1.5	1.9	1.8	0.8	1.4	-2.7	-1.9	0.4	1.3
Agricultural price	-2.1	-1.1	-5.2	-1.7	-0.2	5.2	10.9	7.7	6.7

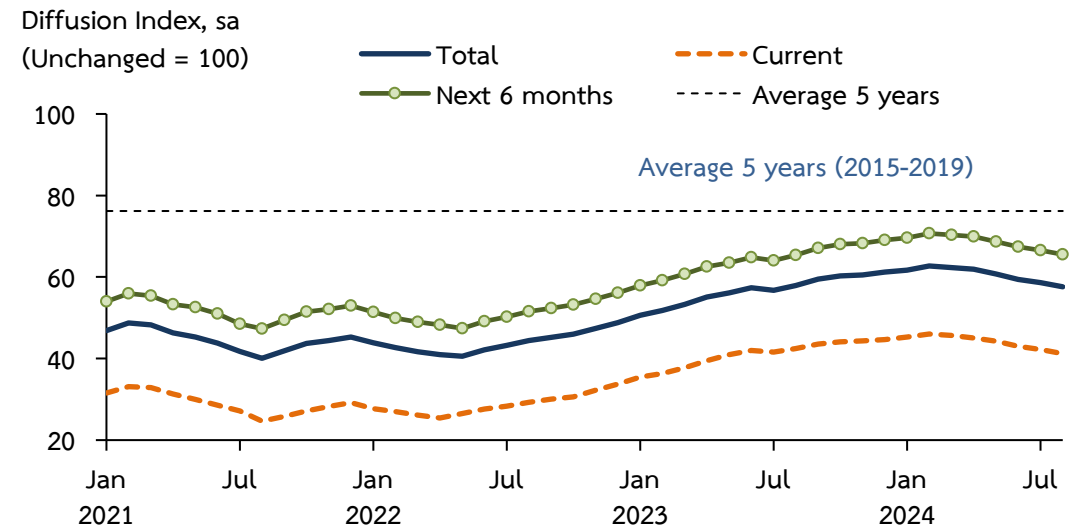
Note: Farm income does not include government subsidies and transfers. P = Preliminary data
Source: Office of Agricultural Economics and calculated by Bank of Thailand

Contribution to Growth: Farm Income



Source: Office of Agricultural Economics and calculated by Bank of Thailand

Consumer Confidence Index

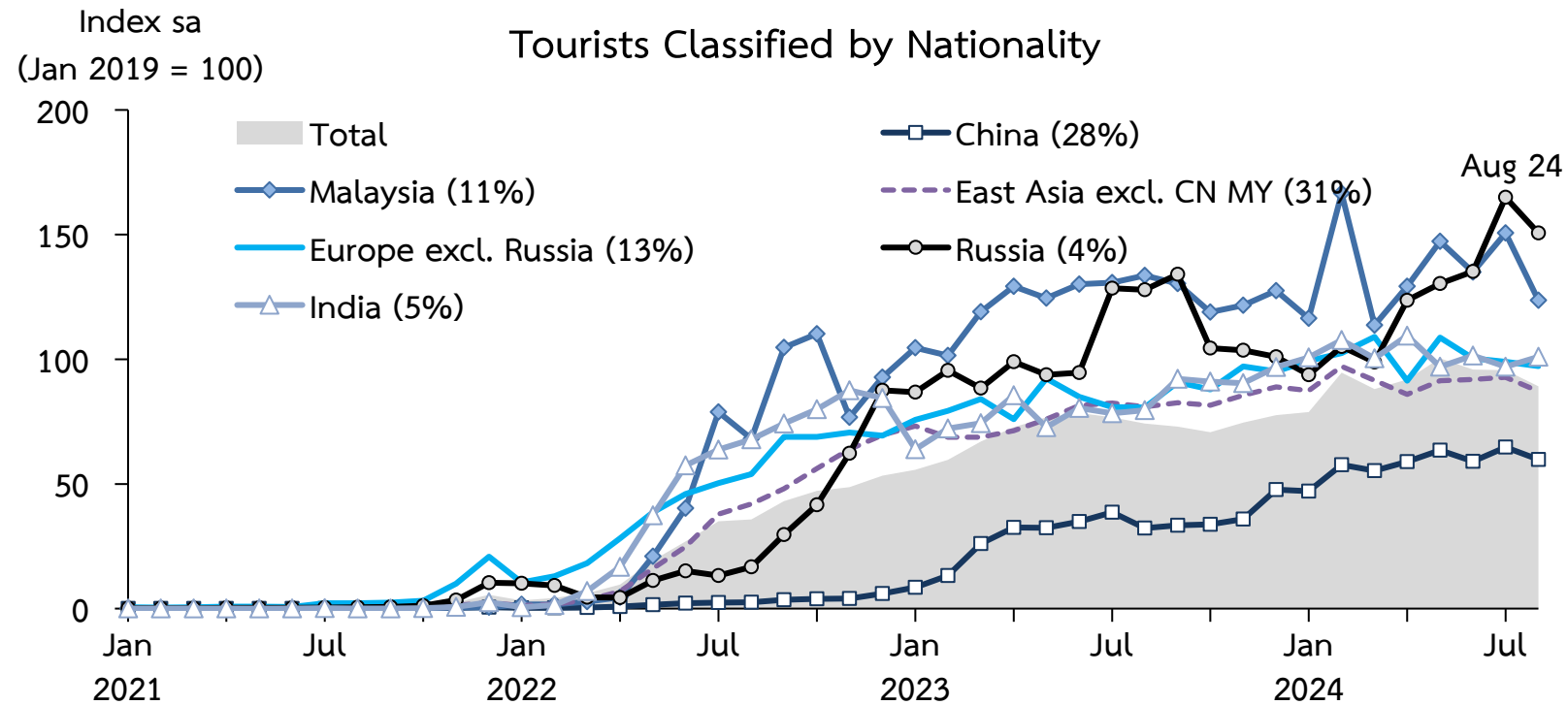


Source: The University of the Thai Chamber of Commerce, calculated by Bank of Thailand



Number of International Tourists

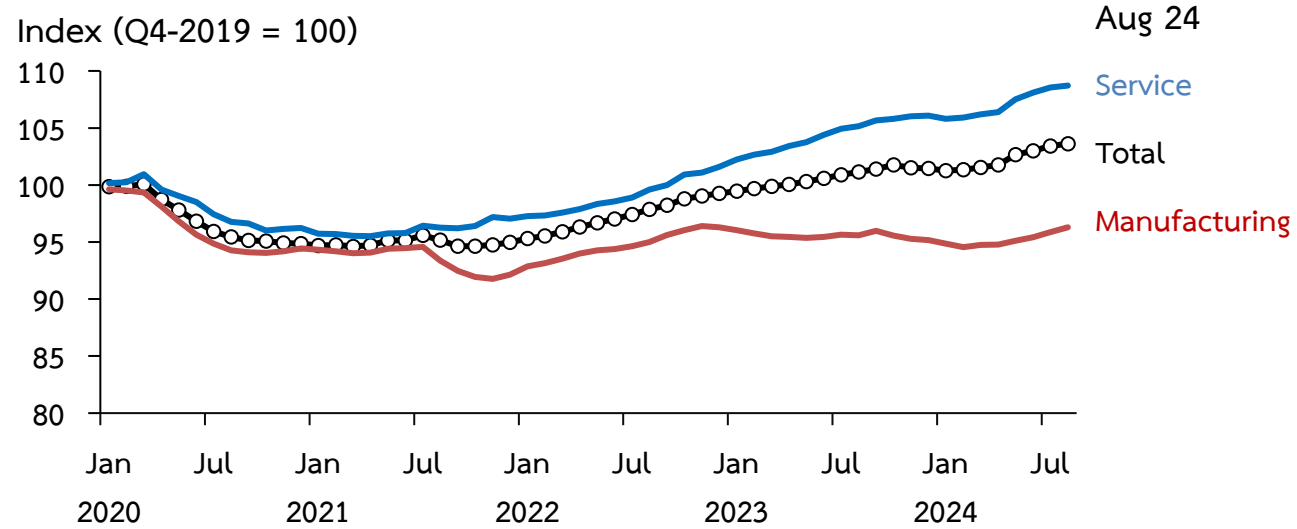
	2022	2023	2023				2024			
			Q1	Q2	Q3	Q4	Q1	Q2	Jul	Aug
No. of tourists ('000)	11,065.2	28,150.0	6,528.2	6,437.2	7,089.3	8,095.4	9,370.3	8,131.0	3,103.4	2,963.1
%YoY	2,486.1	154.4	1,237.4	311.4	97.9	49.1	43.5	26.3	24.6	20.1
%QoQsa, MoMsa			22.2	25.0	-1.8	-0.5	17.3	10.3	-0.4	-6.7



Note: () denotes share of total tourist arrivals in 2019 P = Preliminary data
Source: Ministry of Tourism and Sports, calculated by Bank of Thailand



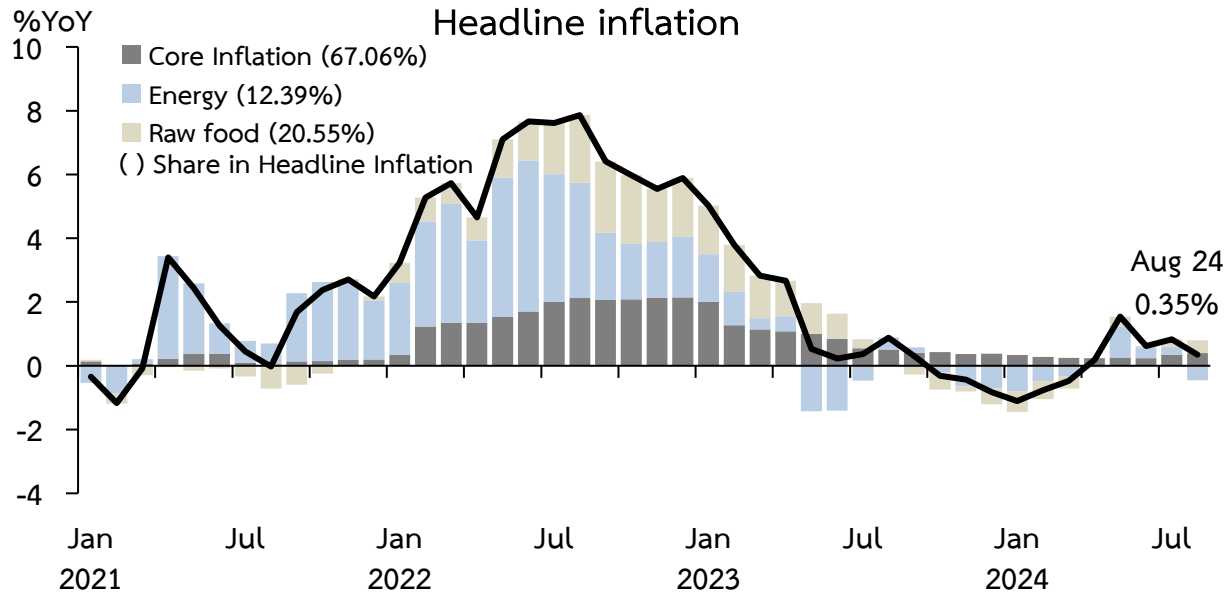
Total Contributors in Section 33



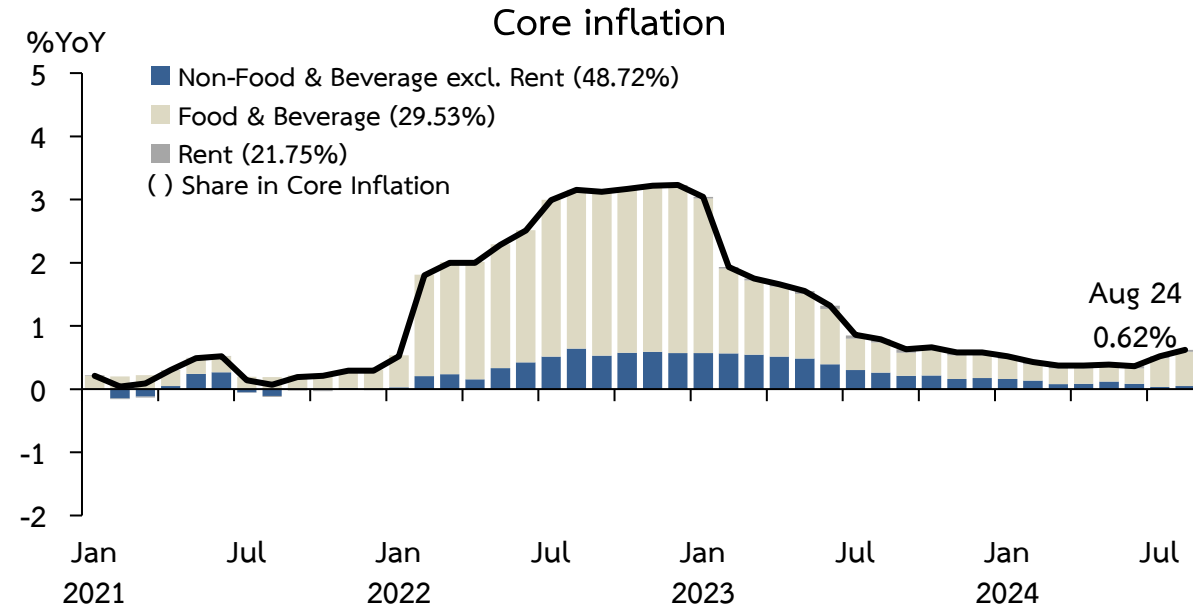
Note: * Employees who contribute to social security system (Section 33) account for 31% of total employment.

** Manufacturing sector accounts for 28% of total contributors, while service sector accounts for 52% of total contributors.

Source: Social Security office, calculated by Bank of Thailand



Source: Ministry of Commerce, calculated by Bank of Thailand



Source: Ministry of Commerce, calculated by Bank of Thailand



Balance of Payments

Billion USD	2023P	2023P				2024E				YTD 2024
		Q1	Q2	Q3	Q4	Q1	Q2	Jul	Aug	
Trade Balance	19.4	4.6	3.2	6.7	4.9	1.6	5.5	0.9	2.4	10.5
Exports (f.o.b.)	280.7	70.3	70.2	70.9	69.3	69.6	73.3	25.6	26.0	194.5
%YoY	-1.5	-3.8	-5.7	-1.3	5.4	-1.1	4.5	15.3	11.4	4.5
Imports (f.o.b.)	261.4	65.8	67.0	64.2	64.4	68.0	67.8	24.7	23.6	184.0
%YoY	-3.8	0.4	-6.6	-11.8	4.6	3.3	1.2	15.8	8.5	4.7
Net Services, Income & Transfers	-12.0	-1.0	-6.2	-3.6	-1.2	0.8	-4.7	-0.7	-1.1	-5.7
Current Account	7.4	3.6	-3.0	3.1	3.7	2.5	0.8	0.1	1.4	4.8
Capital and Financial Account	-9.9	-0.1	-0.2	-5.3	-4.2	-4.7	-2.6			
Overall Balance	2.6	2.7	-3.3	1.5	1.7	1.8	2.1	2.1	2.5	8.6

Note: P = preliminary data, E = estimated data

Source: Bank of Thailand

Non-resident Portfolio Investment (Liabilities)

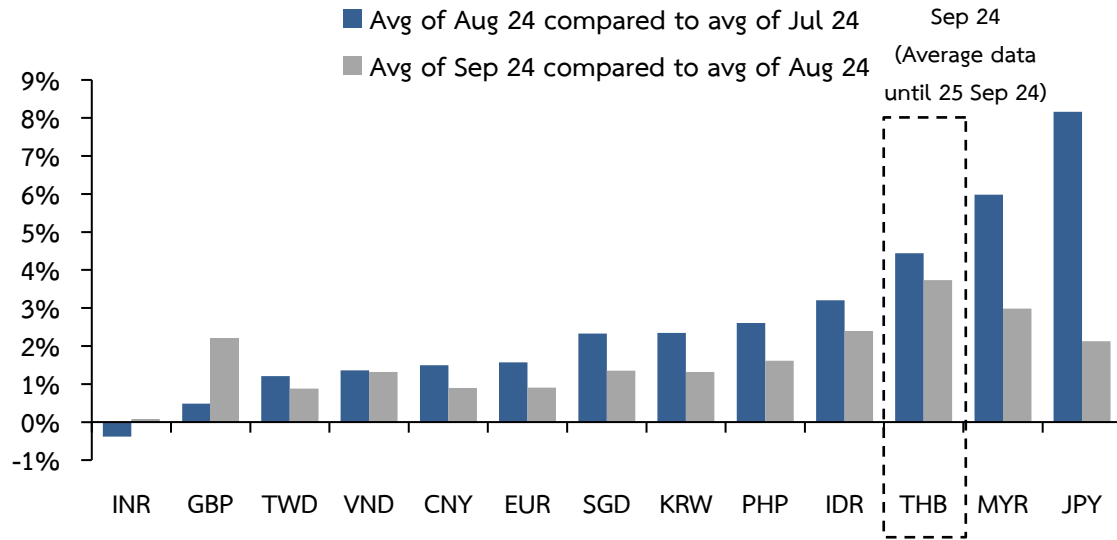
Million USD	2023 ^P	2023 ^P				2024 ^P			
		Q1	Q2	Q3	Q4	Q1	Q2	Jul	Aug
Foreign portfolio investment	-10,389	-2,826	-3,048	-3,468	-1,047	2,234	-2,235	-1,251	1,126
- Equity sec. investment	-5,658	-1,929	-1,456	-1,531	-742	-401	-831	-1,143	-7
- Debt sec. investment	-4,732	-898	-1,592	-1,937	-305	2,635	-1,404	-109	1,133

Note: Figures in the table are preliminary data

Source: Bank of Thailand

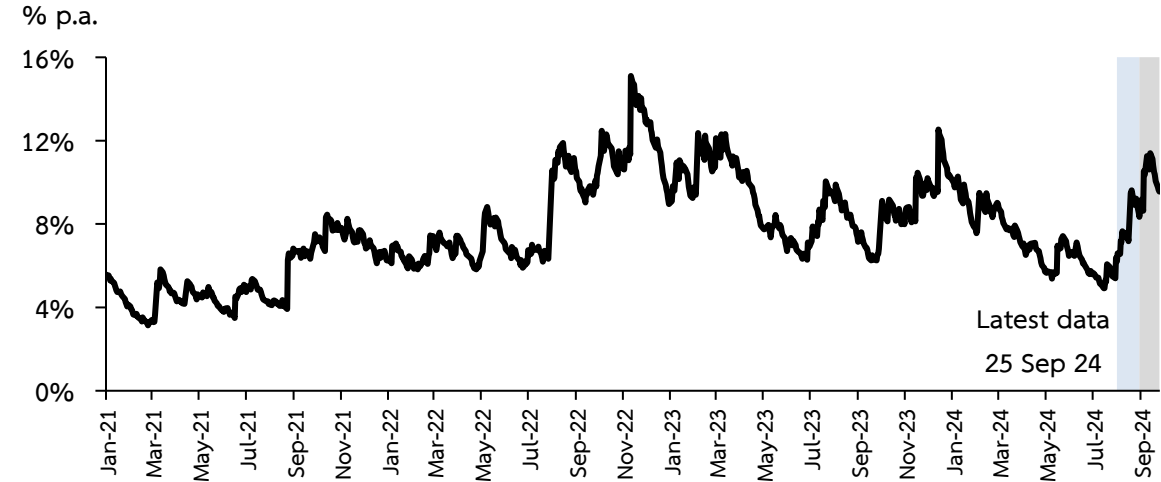


Exchange Rate Movement

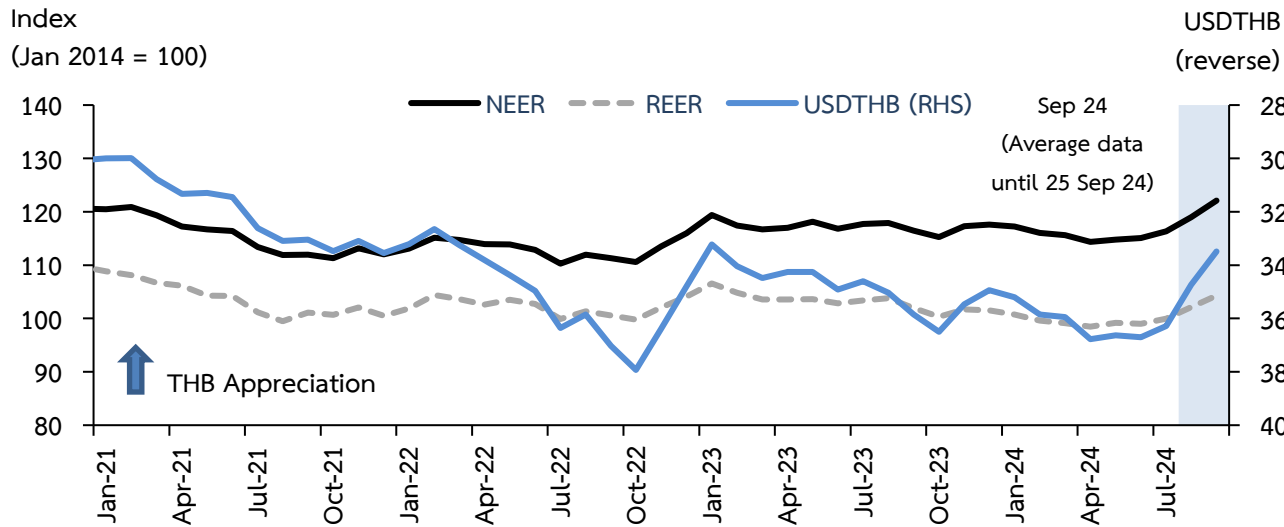


Note: Avg-period data, + = Appreciation against USD
Source: Bloomberg, calculated by Bank of Thailand

Exchange Rate Volatility (vis-à-vis USD)

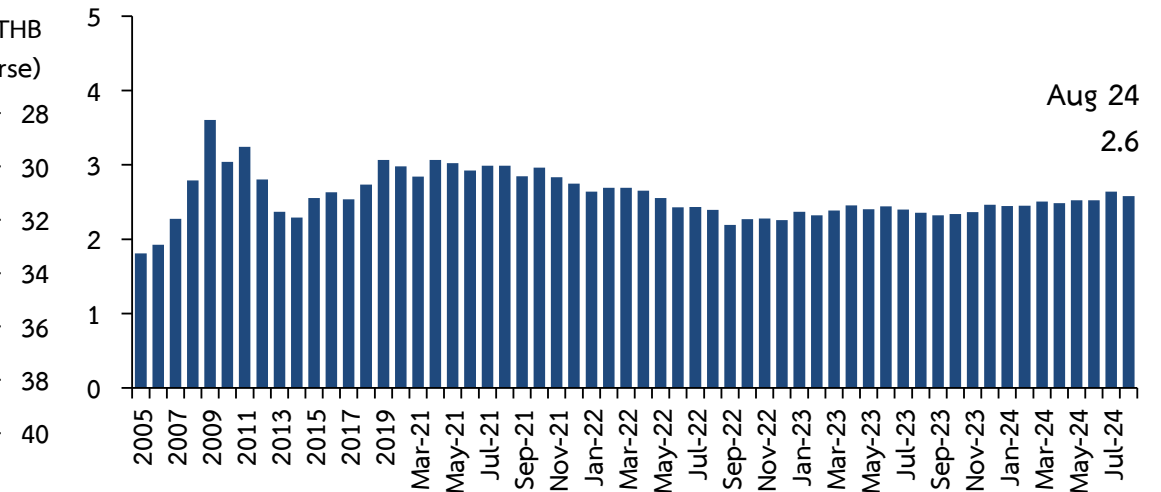


Source: Bank of Thailand, Bloomberg



Source: Bank of Thailand, Bloomberg

Reserves/External Short-term Debt¹



Note: ¹ External short-term debt refers to debt that is due to be repaid within 1 year from the end of the period