

Thai International Trade in June 2021

Thai exports in June 2021 reached 23.70 billion USD with the highest growth rate in 11 years of 43.82 percent. Moreover, exports of real sector (excluding gold, oil-related products, and weaponry) continued to soar by 41.56 percent. Such solid expansion resulted from the continuous implementation of Ministry of Commerce's export promotion plans since the beginning of the year, the robust global economic recovery, especially in manufacturing sector - reflected by the Global Manufacturing PMI above 50 for twelve consecutive months, and the depreciation of Thai Baht.

To sum up, Thai exports in June 2021 increased by 43.82 percent to 23.70 billion USD while imports increased by 53.75 percent to 22.75 billion USD, resulting in a trade surplus of 945.06 million USD. For the first half of year 2021, Thai exports expanded by 15.53 percent to 132.33 billion USD while imports rose by 26.15 percent to 129.90 billion USD, resulting in a trade surplus of 2.44 billion USD.

Products that expanded strongly in June 2021 were: 1) Agricultural and food products such as vegetables and fruits, rubber, cassava products, palm oil, sugar, fresh, chilled and frozen chicken, beverages, pet food and food seasonings 2) Products related to 'work at home' and home appliances such as computers, furniture and parts, air conditioners, microwave ovens, refrigerators and freezers, washing machines and parts, and radio and television receivers and parts 3) COVID-19 related products such as rubber gloves and medical devices 4) Products related to the manufacturing sector such as steel and its products, chemicals, plastic resins, rubber products, electronic integrated circuits, and machinery and parts and 5) durable goods or luxury goods such as automobiles and parts, and gems and jewelry (excluding gold).

Export Products

Agricultural and agro-industrial product exports rose for seven consecutive months with the growth rate of 36.0 percent (YoY) in June 2021. Products that expanded favourably were rubber (+111.9%), fresh, chilled, frozen, canned and processed vegetables and fruits (+110.2%), cassava products (+81.5%), pet food (+27.7%), animal or vegetable fats and oils (+227.4%), sugar (+18.8%). On the contrary, exports of some products decreased, namely, fresh, chilled, frozen, canned and processed seafood (-3.6%), rice (-7.4%), other livestock products (-40.1%), fresh, chilled, and frozen pork (-40.4%). For the first half of year 2021, Thai agricultural and agro-industrial product exports increased by 11.9 percent (YoY).

Industrial product exports increased for four consecutive months with the growth rate of 44.7 percent (YoY). Products expanding favourably included automobiles, equipment and parts (+78.5%), gems and jewellery (exclude gold) (+114.3%), rubber products (+38.1%), computers, equipment and parts (+21.5%), machinery and parts (+73.1%), oil-related products (+60.9%). Meanwhile, exports of some products declined, such as aircraft and parts (-63.5%), cement (-30.3%), faxes, phones, equipment and parts (-1.9%), pharmaceutical products (-0.6%). For the first half of year 2021, Thai industrial product exports expanded by 15.9 percent (YoY).

Export Markets

- **Exports to primary markets expanded by 41.2 percent.** Exports to the US, China, Japan, EU (27), ASEAN (5), and CLMV expanded by 41.2%, 42.0%, 32.3%, 46.5%, 48.7, and 36.3%, respectively.
- **Exports to secondary markets expanded by 49.5 percent.** Exports to South Asia, Australia (25), Middle East, Africa, Latin America, and Russia and CIS grew by 125.7%, 39.2%, 26.1%, 40.8%, 102.0%, and 37.2%, respectively.
- **Exports to other markets expanded by 81.6 percent** as exports to Switzerland grew by 120.0%.

Export Prospects and Promotion Strategies in 2021

Ministry of Commerce sees the growth prospect in Thai exports in the second half of year 2021 as a result of (1) the industrial product exports that have grown steadily for six consecutive months; (2) the oil-related product exports that are growing due to an increase in export prices and foreign demand after many countries have eased their lockdown measures; and (3) Covid-19 vaccination that will enhance consumer confidence.

Regarding export promotion plans for the rest of the year, Deputy Prime Minister and Minister of Commerce (Mr. Jurin Laksanawisit) continues to enhance Thai exports using “Demand Driven” strategy and the ministry’s work plans. For example, in June 2021, the Ministry of Commerce organized many activities to encourage Thai exports. Some highlights include (1) **Thai Fruit Golden Months event** in main cities in China such as Shanghai, Guangzhou, Foshan, Zhanjiang, and Wuhan, (2) **Multimedia Online Virtual Exhibition (MOVE) 2021** which creates business transaction totaled 1,586 million Baht for Thailand’s digital content industry, and (3) the signing of the first new type of trade agreement called the “Mini-FTA” with Kofu city of Japan to form a deeper trade partnership in gems and jewelry sector between two countries.



Trade Policy and Strategy Office
 Ministry of Commerce
 23 July 2021

Thai International Trade Value in June 2021

Unit: Million USD

	June 2021	Jan-June 2021
Export value	23,699.43 +43.82 %	132,334.65 +15.53 %
Import value	22,754.37 +53.75 %	129,895.50 +26.15 %
Trade Balance	+945.06	+2,439.15

