

Thai International Trade in April 2021

Thai export value in April 2021 reached more than 20 billion USD for three consecutive months and recorded the highest growth rate in 36 months of 13.09 percent. At the same time, Thai imports continued to rise by 29.79 percent to 21.25 billion USD, especially the imports of fuels rebounded with 45.11 percent growth.

Thai exports have recovered strongly as global demand picks up amid progress on worldwide COVID-19 vaccination. In April 2021, Thai exports rose above 20 billion USD for three consecutive months to 21.43 billion USD with the growth rate of 13.09 percent - the largest growth in 36 months. Moreover, the exports of real sector (excluding gold, oil-related products, and weaponry) continued to soar with 25.70 percent expansion.

The pace of export recovery coincided with the Global Manufacturing PMI of 55.8, which is the greatest level in 11 years. Underpinning an increase in output was a substantial improvement in New Export Orders Index from the previous month to 54.7, reflecting a tendency for consumer purchasing power and import demand to increase with an optimistic view about future output levels.

To sum up, Thai exports in April 2021 increased by 13.09 percent to 21.43 billion USD while imports increased by 29.79 percent to 21.25 billion USD, resulting in trade surplus of 182.48 million USD. For the first four months of 2021, Thai exports expanded by 4.78 percent to 85.58 billion USD while imports rose by 13.85 percent to 84.88 billion USD, resulting in trade surplus of 698.14 million USD.

Products with strong expansion in April 2021 were: 1) Agricultural and food products such as cassava products, rubber, vegetables and fruits, fresh, chilled and frozen chicken, palm oil, 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, radio and television receivers and parts, and cellphones and parts 3) COVID-19 related products such as rubber gloves, medical equipment and parts 4) Products related to the manufacturing sector such as steel and products, chemicals, plastic resins, and electronic circuit boards, 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 five consecutive months with the growth rate of 7.3% (YoY) in April 2021. Products that expanded favourably were rubber (+85.2%), fresh, chilled, frozen and dried vegetables and fruits (+22.3%), cassava products (+40.0%), beverages (+30.6%), pet food (+11.3%). On the contrary, exports of some products decreased, namely, rice (-53.6%), sugar (-33.7%), frozen, canned and processed seafood (-12.7%), canned and processed vegetables and fruits (-6.8%). For the first four months of 2021, Thai agricultural and agro-industrial product exports increased by 6.2% (YoY).



Industrial product exports increased for two consecutive months with the growth rate of 12.4% (YoY). Products expanding favourably included oil-related products (+61.9%), automobiles, equipment and parts (+135.9%), rubber products (+55.5%), computers, equipment and parts (+28.7%), air conditioners and parts (+72.0%), machinery and parts (+29.9%), gems and jewellery (exclude gold) (+106.5%), motorcycles and parts (+165.3%). Meanwhile, exports of some products declined, such as cosmetics, soaps, and skincare (-3.9%), switch and electric control panels (-4.2%), transmission apparatus for radios, fax, phones, and televisions (-9.3%). For the first four months of 2021, Thai industrial product exports expanded by 4.3% (YoY).

Export Markets

- **Exports to the main markets expanded by 15.8%.** Exports to the US, Japan, and EU (15) expanded by 9.0%, 2.7%, and 52.5%, respectively.
- **Exports to high potential markets expanded by 18.8%.** Exports to China, South Asia and CLMV grew by 21.9%, 149.9 and 44.3%, respectively. On the contrary, exports to ASEAN (5) fell by 4.4%.
- **Exports to emerging markets expanded by 47.8%.** Exports to Australia (25), Latin America, Africa, and Russia and CIS increased by 39.1%, 82.3%, 25.3%, and 50.1%, respectively. Moreover, exports to Middle East (15) rebounded with 65.7% growth.

Export Prospects and Promotion Strategies in 2021

Thai export in the next period is expected to see a continuous, robust recovery, reflected by the followings: (1) the industrial product exports have grown steadily for four consecutive months; (2) oil-related product exports are growing due to an increase in export prices and foreign demands; (3) many countries expedite Covid-19 vaccination to their people and more accessible and faster vaccine distribution will enhance consumer and producer confidence.

For 2021 export promotion plans, Deputy Prime Minister and Minister of Commerce (Mr. Jurin Laksanawisit) has many policies and activities to promote Thai exports such as online business matching, trade negotiations through online channels in parallel with delivering sample products to partners, cooperation with department stores in foreign countries to organize sales promotion activities, for example, Walmart in the US, and Halal-product business matching, etc. Furthermore, the Ministry of Commerce successfully coordinated with Chinese authority to permit Dongxing border point to be an additional import channel for Thai fruits. In this regard, Thailand also ensured Chinese importers about the country's Covid-19 prevention measures in fruit products.



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Thai International Trade Value in April 2021

Unit: Million USD

	April 2021	Jan-April 2021
Export value	21,429.27 +13.09 %	85,577.30 +4.78 %
Import value	21,246.79 +29.79 %	84,879.16 +13.85 %
Trade Balance	+182.48	+698.14

