

## Thai International Trade in February 2022

Thai exports in February 2022 amounted to 23,483.1 million USD (770,819 million Baht) with the growth rate of 16.2 percent. Thai exports have expanded for 12 consecutive months, in line with exports of many countries in Asia, due to the continued economic recovery of major trading partners in both production and consumption. This was reflected in the Global Manufacturing PMI which stayed above 50 for the 20th straight month. Despite the outbreak of the omicron variant of COVID-19, the public health system of each country is still able to cope well. With effective measures in the manufacturing sector to prevent the spread, the production for export will not be interrupted. However, there is still uncertainty from the Russia – Ukraine conflict that may affect trading partner economies. Thus, the situation should be closely monitored.

Thai exports in February 2022 increased by 16.2 percent to 23,483.1 million USD while imports increased by 16.8 percent to 23,359.8 million USD, resulting in a trade surplus of 123.3 million USD.

For the first 2 months of year 2022, Thai exports expanded by 12.2 percent to 44,741.7 million USD while imports rose by 18.7 percent to 47,144.8 million USD, resulting in a trade deficit of 2,403.1 million USD.

### Export Markets

- Exports to primary markets expanded by 15.8 percent. Exports to the US, China, Japan, ASEAN (5), CLMV, and EU (27) expanded by 27.2%, 3.0%, 2.6%, 31.5%, 14.4%, and 8.3%, respectively.
- Exports to secondary markets expanded by 12.2 percent. Exports to South Asia, Middle East, Latin America, and Russia and CIS, grew by 14.2%, 13.8%, 8.2%, and 23.0%, respectively while Exports to Australia (25) and Africa decreased by 2.5% and 0.8%.
- Exports to other markets expanded by 260.8 percent.

### Note

Thai Customs Department has revised the Tariff Code to be in line with the ASEAN Harmonized Tariff Nomenclature (AHTN) 2022, causing the structure and numbers of export-import goods to change. Currently, the Commodity Classification Structure by Commerce is under review to match the new harmonized system. The full release of international trade data will be available in the first quarter of 2022.



Trade Policy and Strategy Office  
Ministry of Commerce  
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## Thai International Trade Value in February 2022

Unit: Million USD

	Feb 2022	Jan – Feb 2022
Trade Value	46,842.9 +16.5%	91,886.5 +15.4%
Export value	23,483.1 +16.2%	44,741.7 +12.2%
Import value	23,359.8 +16.8%	47,144.8 +18.7%
Trade Balance	123.3	-2,403.1

Source: Information and Communication Technology Center, Office of the Permanent Secretary, Ministry of Commerce

## Thai Exports by Major Destinations

Thai Exports	Value (Million USD)		Growth (%YoY)		Share (%Share)	
	Feb 2022	Jan – Feb 2022	Feb 2022	Jan – Feb 2022	Feb 2022	Jan – Feb 2022
<b>Total Exports</b>	<b>23,483.1</b>	<b>44,741.7</b>	<b>16.2</b>	<b>12.2</b>	<b>100.0</b>	<b>100.0</b>
<b>1 Primary Market</b>	<b>6,356.8</b>	<b>31,502.4</b>	<b>15.8</b>	<b>12.5</b>	<b>69.7</b>	<b>70.4</b>
United States of America	3,895.4	7,469.2	27.2	25.7	16.6	16.7
China	2,667.5	5,139.5	3.0	4.8	11.4	11.5
Japan	2,095.3	4,208.1	2.6	1.3	8.9	9.4
ASEAN (9)	5,848.3	11,111.3	23.7	15.9	24.9	24.8
ASEAN (5)	3,386.6	6,346.9	31.5	22.3	14.4	14.2
CLMV (4)	2,461.7	4,764.4	14.4	8.2	10.5	10.6
European Union (27) (excluding UK)	1,850.3	3,574.3	8.3	4.9	7.9	8.0
<b>2 Secondary Market</b>	<b>6,676.0</b>	<b>12,679.8</b>	<b>12.2</b>	<b>8.7</b>	<b>28.4</b>	<b>28.3</b>
South Asia	1,121.6	2,106.4	14.2	19.9	4.8	4.7
India	838.7	1,549.1	23.0	26.9	3.6	3.5
Australia (25)	1,050.8	2,075.7	-2.5	-3.3	4.5	4.6
Middle East (15)	795.3	1,500.2	13.8	7.0	3.4	3.4
Africa (57)	545.0	1,027.2	-0.8	-5.0	2.3	2.3
Latin America (47)	743.9	1,374.4	8.2	6.7	3.2	3.1
Russia and CIS	104.9	223.0	23.0	19.3	0.4	0.5
United Kingdom	341.0	640.9	17.3	22.8	1.5	1.4
<b>3 Others</b>	<b>450.3</b>	<b>559.5</b>	<b>260.8</b>	<b>139.7</b>	<b>1.9</b>	<b>1.3</b>

Source: Information and Communication Technology Center, Office of the Permanent Secretary, Ministry of Commerce