



#### Thailand International Trade - July 2019

#### **Exports and Imports**

Thai exports in July 2019 bounced back to 4.28 percent with the value of 21.2 billion USD, largely resulted from gold exports as safe-haven asset. While global oil prices dampened exports of oil-related products, practical proactive export strategies are likely to balance negative impacts from US-China trade disputes. In the first seven months of 2019, Thai exports contracted 1.9 percent.

Diversity of export products including agricultural and food products, lifestyle products related to tourism, rising industrial products support a prospect of Thai exports for the rest of 2019. Together with government stimulus packages in many countries, new export promotion schemes underway endorsed by a Joint Public and Private Consultative Committee on Commerce would gradually boost Thai exports in the fourth quarter of 2019.

### **Export Markets**

Thai Exports to most major trading partners registered positive growth, for example, US, Japan, Hong Kong, Taiwan, and China especially exports of fresh, frozen, and processed fruits as well as automobiles. Exports to India remain robust, on the contrary, exports to CLMV and ASEAN (5) contracted because of oil and oil-related products.

### **Export Products**

Growth of agricultural and agro-industrial products returned to positive growth and stood at 1.4 percent. Top performers that still expanded favorably, namely fresh, frozen, and processed fruits (+26.1%), rubber (+9.6%), cassava products (+8.7%), and fresh, frozen, and processed shrimps (+7.3%). Meanwhile, exports of some major products declined , for example, rice (-27.2%), sugar (-25.4%), and canned tunas (-13.6%). In the first seven months of 2019, agricultural and agro-industrial products contracted 1.7 percent.

In contrast, industrial products remained positive for a second consecutive month. Top performers are gold (+406.9%), cosmetics, soaps, and skincare products (+17.0%), and air-conditioners (+4.2%). However, some industrial products decreased, for example, oil-related products (-14.2%), computer and parts (-5.9%), automobiles and parts (-2.9%). In the first seven months of 2019, industrial products contracted 1.4 percent.

#### **Export Prospects**

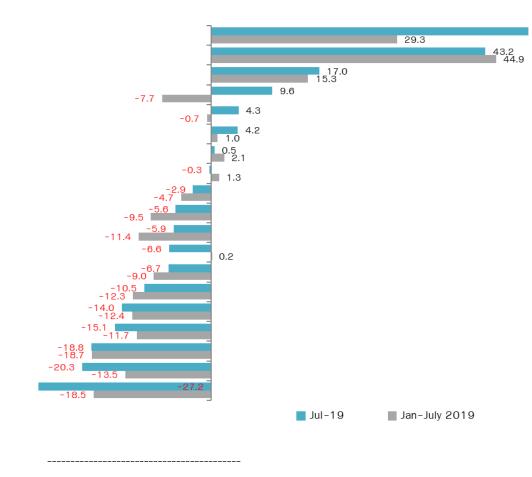
Despite a variety of challenging factors in common with other export-oriented countries, many positive factors would strengthen and improve Thai exports namely new rising-star products, opportunity to substitute products subject to retaliatory measures in US and China markets, expansion of tourism related products, potential exports to new areas according to customized strategies, and new export promotion schemes underway endorsed by a Joint Public and Private Consultative Committee on Commerce. Last but not least, expansionary monetary policy would also diminish baht-appreciation effect in Q4/2019.

## **Export Value and Growth**

Unit: Million USD	Jul 2019	Jan-Jul 2019
Export value	21,205.0 4.28%	144,175.6 -1.91%
Import value	21,094.6 1.67%	140,122.1 -1.81%
Trade Balance	+110.4	+4,053.6

# **Export by Products**

Jewels and accessories Fresh, frozen, and processed fruits Cometics, soaps, and skincare products Rubber Plastic products Air-conditioner and parts Electrical appliance and parts Rubber products Automibiles and parts Polyethylene resin Computer and parts Canned and processed seafoods Iron, steel, and products Electrical circuits Machinary and parts Internal combustion engine and parts Chemicakl products Rice



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