

Thai International Trade in January 2022

Thai exports in January 2022 amounted to 21,258.6 million USD (708,312 million Baht) with the growth rate of 8.0 percent. Thai exports have expanded for 11 consecutive months amid a global trade recovery. The omicron variant of COVID-19 appears to be less severe than other strains, thus affecting the overall global economy in a limited way. In addition, the IMF projected the global economy to grow by 4.4 percent in 2022 as the economic activities, including trade, production, consumption and travel, of major economies will return to their pre-pandemic levels. Moreover, public health situations are expected to recover by the end of the year as the global vaccination rate increases and treatments become more effective. All above factors are likely to benefit Thai exports in the upcoming period.

Thai exports in January 2022 increased by 8.0 percent to 21,258.6 million USD while imports increased by 20.5 percent to 23,785.0 million USD, resulting in a **trade deficit** of 2,526.4 million USD.

Export Markets

- Exports to primary markets expanded by 9.2 percent. Exports to the US, China, Japan, ASEAN (5), CLMV, and EU (27) expanded by 24.1%, 6.8%, 0.1%, 13.2%, 2.3%, and 1.4%, respectively.
- Exports to secondary markets expanded by 5.1 percent. Exports to South Asia, Middle East, Latin America, and Russia and CIS, grew by 27.1%, 0.2%, 5.0%, and 16.2%, respectively while Exports to Australia (25) and Africa decreased by 4.1% and 9.2%.
- Exports to other markets expanded by 0.9 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 January 2022

Unit: Million USD

	Jan 2022
Trade Value	45,043.6 +14.3%
Export value	21,258.6 +8.0%
Import value	23,785.0 +20.5%
Trade Balance	-2,526.4

Thai exports by Major destinations

Thai Exports	Value (Million USD)	Growth (%YoY)	Share (%Share)
	Jan 22	Jan 22	Jan 22
Total Exports	21,258.6	8.0	100.0
1 Primary Market	15,145.7	9.2	71.2
United States of America	3,573.8	24.1	16.8
China	2,472.0	6.8	11.6
Japan	2,112.8	0.1	9.9
ASEAN (9)	5,263.0	8.2	24.8
Former ASEAN (5)	2,960.3	13.2	13.9
CLMV (4)	2,302.7	2.3	10.8
European Union (27) (Excluding UK)	1,724.1	1.4	8.1
2 Secondary Market	6,003.5	5.1	28.2
South Asia	984.7	27.1	4.6
India	710.4	31.9	3.3
Australia (25)	1,024.8	-4.1	4.8
Middle East (15)	704.8	0.2	3.3
Africa (57)	482.2	-9.2	2.3
Latin America (47)	630.5	5.0	3.0
CIS Group (12) (Including former Russia)	118.1	16.2	0.6
United Kingdom	299.9	29.7	1.4
3 Others	109.4	0.9	0.5