



## ฝ่ายเกษตร ประจำสถานเอกอัครราชทูต ณ กรุงมอสโก

สำนักงานปลัดกระทรวงเกษตรและสหกรณ์

### Agricultural products help shipments grow 7.2% in May



Thailand's exports in May grew by 7.2% year-on-year, the highest level in 14 months, driven by agricultural products.

Poonpong Naiyanapakorn, director-general of the Trade Policy and Strategy Office, said the value of exports in May expanded to US\$26.2 billion or 960 billion baht, the highest level in 14 months, a gain of 7.2%.

Thai shipments in the real sector, excluding gold, oil-related products and weaponry, increased by 6.5%.

The export growth caused a trade surplus for the first time in five months, led by the export of agricultural products.

The global manufacturing sector also posted a recovery, with the expansion of the Global Purchasing Managers' Index reflecting ongoing global economic growth, said Mr Poonpong.

Thai exports increased by 2.6% year-on-year to 20 billion during the first five months of 2024, while imports increased by 3.5% to 26 billion, resulting in a trade deficit of \$5.46 billion.

Thai shipments of agricultural and agro-industrial products in May increased by 19.4% year-on-year. Products with notable growth included fresh, chilled, frozen and dried fruit (+128%), animal and vegetable fats and oils (+95.7%), rubber (+46.6%), pet foods (+39.2%), milk and dairy products (+16.7%), processed chicken (+10.2%), canned and processed fruit (+8.8%), and sauces and preparations (+6.0%).

In contrast, exports of some products decreased, namely sugar (-46.1%), cassava products (-16.2%), rice (-4.5%), and canned and processed seafood (-0.6%).

Exports of agricultural and agro-industrial products during the first five months of 2024 increased by 4.7%.

Industrial product exports increased in May by 4.6% year-on-year. Products that expanded included telephones, equipment and parts (+111%), computers, equipment and parts (+44.4%), copper and copper products (+33.9%), wood and wood products (+16.7%), and machinery and mechanical components (+12.4%).

Shipments of some industrial products declined, such as semiconductors, transistors and diodes (-27.6%), motorcycles and components (-23.6%), iron and steel (-14.1%), circuit boards (-11.9%), and rubber products (-8.8%).

Exports of industrial products increased by 2.4% during the first five months of 2024.

The Commerce Ministry anticipates exports in June will maintain growth, driven by durian.

The ministry also expects to ship more products to India throughout the remainder of the year.

Chaichan Chareonsuk, chairman of the Thai National Shippers' Council, anticipates exports will increase by 2% in the first half of the year because of a high base effect in May.

However, he said he is concerned about ongoing geopolitical tensions in the Middle East, which increase freight costs and transport time, and could escalate to become a trade war in the second half of the year.

**Source:** <https://www.bangkokpost.com/business/general/2815510/agricultural-products-help-shipments-grow-7-2-in-may>