

External Trade Report in the First Half of 2024

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Highlights

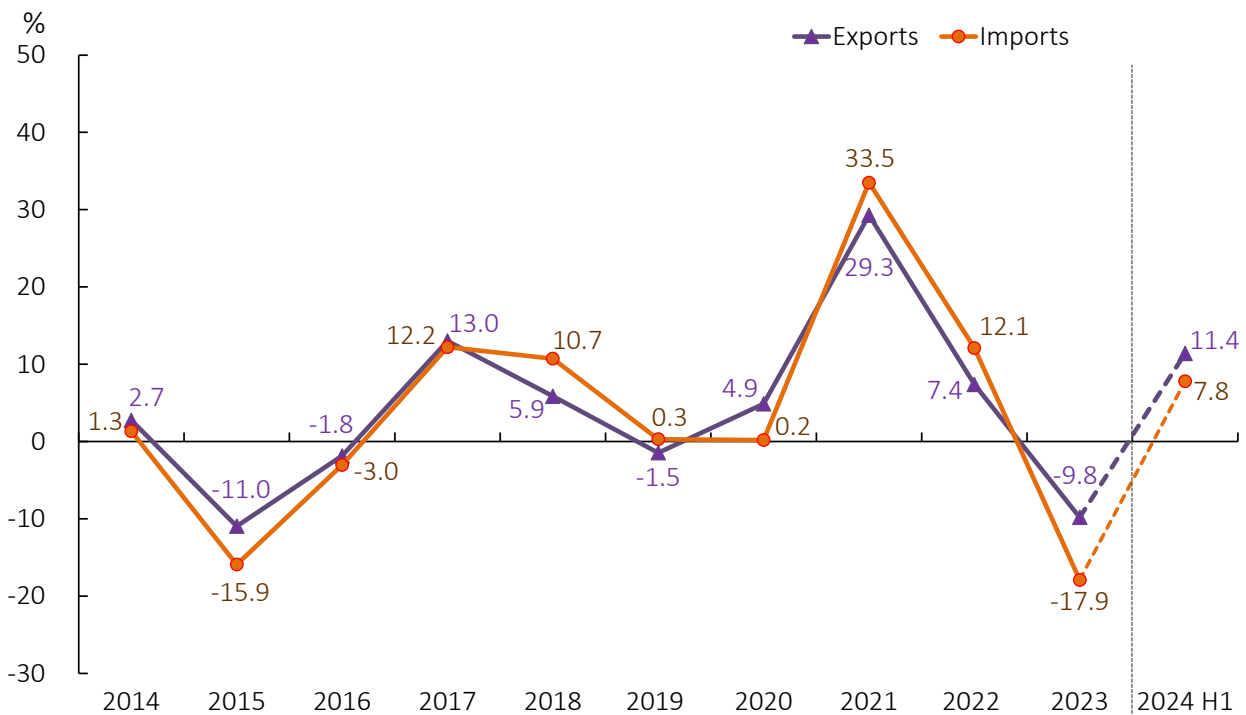
In the first half of 2024, total exports increased 11.4% to US\$225.0 billion compared to the same period last year; total imports over the same period up 7.8% to US\$188.9 billion. The trade balance in the first half of this year was favorable, amounting to US\$36.1 billion.

Table 1 Trade Performance

Unit : US\$ million ; %

Item	2024 H1					
	Amount	Annual Change Rate	Q1		Q2	
			Amount	Annual Change Rate	Amount	Annual Change Rate
Exports	225,010	11.4	110,307	12.9	114,703	9.9
Imports	188,912	7.8	91,359	2.9	97,553	12.7
Trade Balance	36,097	34.8	18,948	111.3	17,150	-3.7

Figure 1 Annual Change Rate



Major Trading Commodities

● Exports

In the first half of 2024, compared with the same period of last year, exports of Information, Communication and Audio-video Products grew up 108.9%. However, exports of Parts of Electronic Product, Base Metals and Articles of Base Metal, Machinery, Plastics & Rubber and Articles Thereof, Chemicals, Mineral Products, Electrical Machinery Products declined 5.6%, 3.9%, 1.6%, 2.8%, 0.5%, 2.1%, and 2.4%, respectively.

Table 2 Exports of Leading Export Commodities

Unit : US\$ million ; %

Item	2024 H1		Annual Change Rate		
	Amount	As % of All Exports	2024 H1	Q1	Q2
Parts of Electronic Product	80,764	35.9	-5.6	-3.3	-7.8
Electronic Integrated Circuits	74,929	33.3	-6.1	-3.5	-8.5
Information, Communication and Audio-video Products	62,517	27.8	108.9	124.4	95.9
Base Metals and Articles of Base Metal	14,155	6.3	-3.9	-4.5	-3.4
Machinery	11,590	5.2	-1.6	-1.9	-1.3
Plastics & Rubber and Articles Thereof	9,811	4.4	-2.8	-6.1	0.6
Chemicals	9,233	4.1	-0.5	-7.1	6.7
Mineral Products	7,104	3.2	-2.1	-1.1	-3.1
Electrical Machinery Products	6,436	2.9	-2.4	-5.3	0.3

● Imports

In the first half of 2024, compared with the same period of last year, imports of Parts of Electronic Product, Information, Communication and Audio-video Products, Base Metals and Articles of Base Metal, Electrical Machinery Products grew up 25.3%, 35.3%, 13.4%, and 0.3%, respectively; however, imports of Mineral Products, Machinery, Chemicals, Vehicles, Aircraft, Vessels and Associated Transport Equipment declined 5.6%, 21.1%, 0.6%, and 1.0%, respectively.

Table 3 Imports of Leading Import Commodities

Unit : US\$ million ; %

Item	2024 H1		Annual Change Rate		
	Amount	As % of All Imports	2024 H1	Q1	Q2
Parts of Electronic Product	47,204	25.0	25.3	18.1	32.6
Mineral Products	29,766	15.8	-5.6	-13.8	3.3
Petroleum	12,814	6.8	5.7	-3.2	14.3
Machinery	16,420	8.7	-21.1	-37.3	-1.8
Information, Communication and Audio-video Products	14,564	7.7	35.3	17.6	55.1
Chemicals	14,560	7.7	-0.6	-3.0	1.9
Base Metals and Articles of Base Metals	13,048	6.9	13.4	0.8	25.5
Vehicles, Aircraft, Vessels and Associated Transport Equipment	8,181	4.3	-1.0	13.1	-11.1
Electrical Machinery Products	6,415	3.4	0.3	-4.4	4.8

Major Trading Partners

● Exports

In the first half of 2024, compared with the same period of last year, exports to ASEAN as well as the U.S.A. grew by 22.6% and 60.5%, respectively. However, exports to Mainland China & Hong Kong, Japan, and Europe declined 2.2%, 21.6%, and 4.4%, respectively.

Table 4 Exports to Key Trading Partners

Unit : US\$ million ; %

Item	2024 H1		Annual Change Rate		
	Amount	As % of All Exports	2024 H1	Q1	Q2
Mainland China & Hong Kong	70,238	31.2	-2.2	-0.9	-3.3
ASEAN	42,299	18.8	22.6	33.5	12.4
Japan	12,618	5.6	-21.6	-14.4	-27.9
U.S.A.	52,111	23.2	60.5	57.9	63.0
Europe	19,592	8.7	-4.4	-5.9	-3.1

- Imports

In the first half of 2024, compared with the same period of last year, imports from Mainland China & Hong Kong, ASEAN, and the U.S.A. grew by 14.1%, 14.2%, and 27.0%, respectively. However, imports from Japan, Europe, and the Middle East declined 3.7%, 8.8%, and 6.8%, respectively.

Table 5 Imports from Key Trading Partners

Unit : US\$ million : %

Item	2024 H1		Annual Change Rate		
	Amount	As % of All Imports	2024 H1	Q1	Q2
Mainland China & Hong Kong	37,967	20.1	14.1	8.3	19.8
ASEAN	23,784	12.6	14.2	6.6	21.9
Japan	22,195	11.7	-3.7	-10.6	3.8
U.S.A.	26,244	13.9	27.0	49.8	5.1
Europe	21,940	11.6	-8.8	-16.2	-1.0
Middle East	12,319	6.5	-6.8	-14.0	0.1