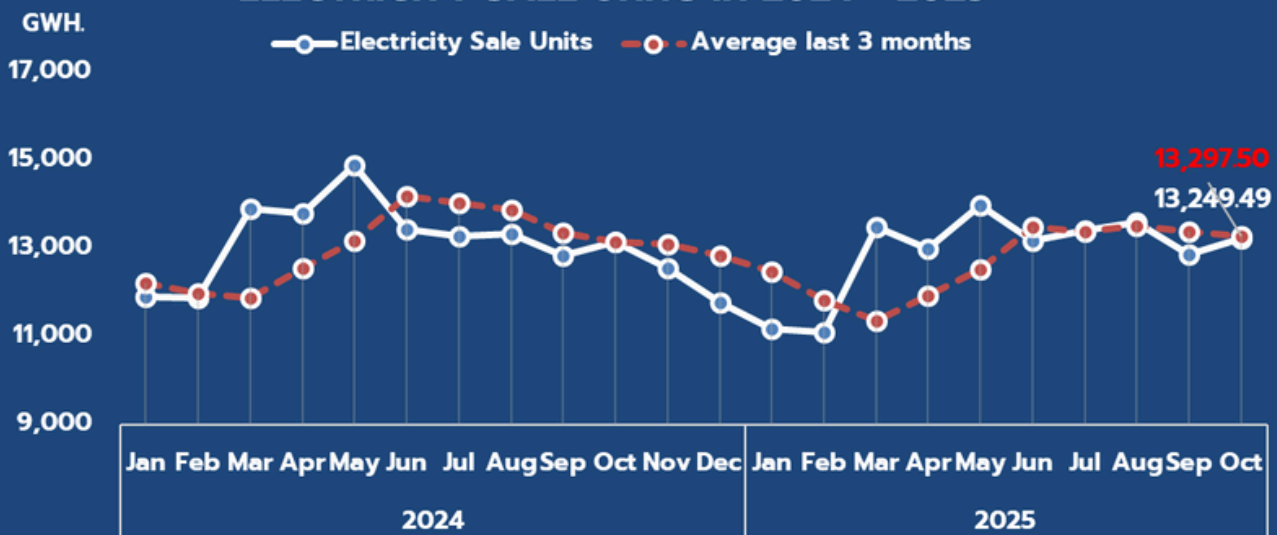


THE ELECTRICITY SALES REPORT OF PEA

OCTOBER 2025

"Smart Energy for Better Life and Sustainability"

ELECTRICITY SALE UNITS IN 2024 - 2025

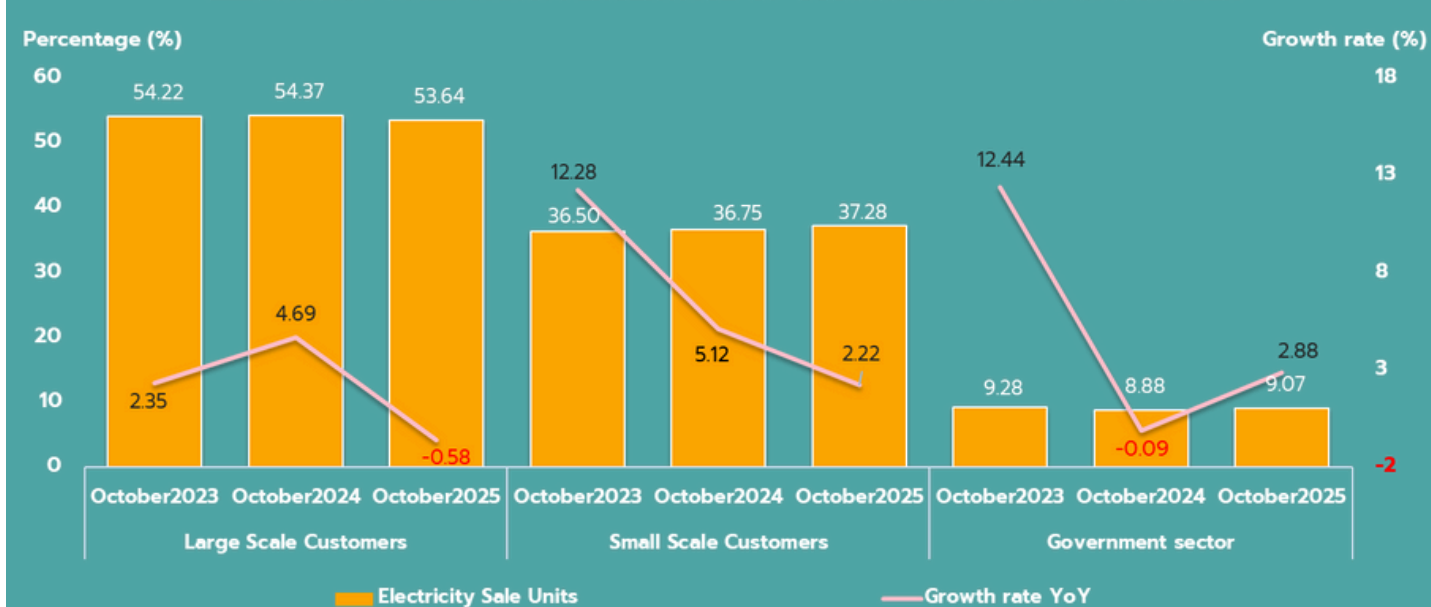


ELECTRICITY SALE UNITS
INCREASED AT

0.76%
YOY

Electricity sales units increased due to household consumption from the hot weather and low precipitation, causing an increase in cooling equipment demand. Besides, small commercial businesses, such as convenience stores, which expand their branches and services, have grown in terms of electrical consumption.

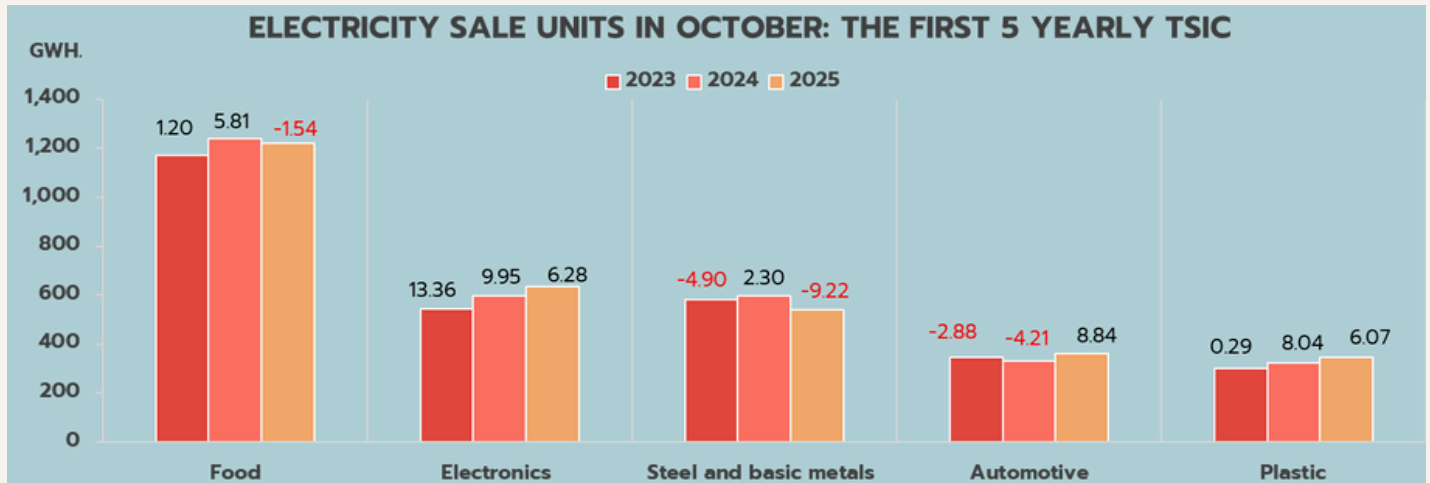
ELECTRICITY SALE UNITS: PERCENTAGE OF CUSTOMERS GROUP IN OCTOBER



LARGE SCALE CUSTOMER	-0.58% YoY	<p>The Industrial sector fell by 0.64% YoY. Following a cancellation of U.S. import-tax measures, which caused a surge in imported goods, Thai entrepreneurs to face severe competitiveness and lose their market share. Moreover, there is a conflict between Thailand and Cambodia, and flooding in many areas.</p> <p>Large-scale commercial customers decreased by 0.39% YoY because of a drop in expenditure in department stores. The number of tourists declined, especially Chinese, affected to income of department stores. The domestic purchasing power remained from the high debt and recession.</p>
SMALL SCALE CUSTOMERS	2.22% YoY	<p>The residential sector grew by 2.09% YoY. The precipitation dropped in many regions caused the hot weather, so the demand for using cooling systems such as fan and air condition rose.</p> <p>Small-scale commercial customers rose by 2.63% YoY. The growth of convenience stores like 7-Eleven and Lotus's Go Fresh, which offer extra services such as delivery parcels and bill payment, was supportive factors to electricity usage.</p>
GOVERNMENT SECTOR	2.88% YoY	<p>Lower nationwide rainfall has driven government agencies to increase electricity use, mainly due to heavier reliance on cooling appliances in response to hotter and more humid weather.</p>



Manufacturing Sector -0.91%_{YoY}



-1.54% YoY	Food	Ice production declined in line with subdued tourism, while household demand also weakened due to cooler nationwide weather compared with the previous year. In addition, cassava production and exports contracted as demand from major trading partners, particularly China, decreased, given China's ability to substitute imported cassava with corn.
6.28% YoY	Electronic	Production of electronic equipment, particularly computers, devices, and components, expanded in response to rising demand for parts supporting investment in artificial intelligence (AI). Production of electronic appliances, such as refrigerators and washing machines, also increased because of their lower price and energy saving.
-9.22% YoY	Steel & basic metals	The transformation to EV, which imports parts for the component, caused a decline in demand for steel, such as blocks of engines or their components. This is the cause that foundries lose their market shares to produce the parts.
8.84% YoY	Automotive	Production of replacement parts expanded in line with rising demand for repair components. At the same time, production of electric vehicles (EVs), pick-ups, and hybrid electric vehicles (HEVs) continued to grow. Moreover, there are more productions after the production line adjustment.
6.07% YoY	Plastic	Driven by demand from related sectors such as infrastructure projects, which use plastic products for piping, insulation, and sanitary fixtures, as well as the automotive industry, which relies on plastics for bumpers and electrical systems, food and beverages, and online shopping.

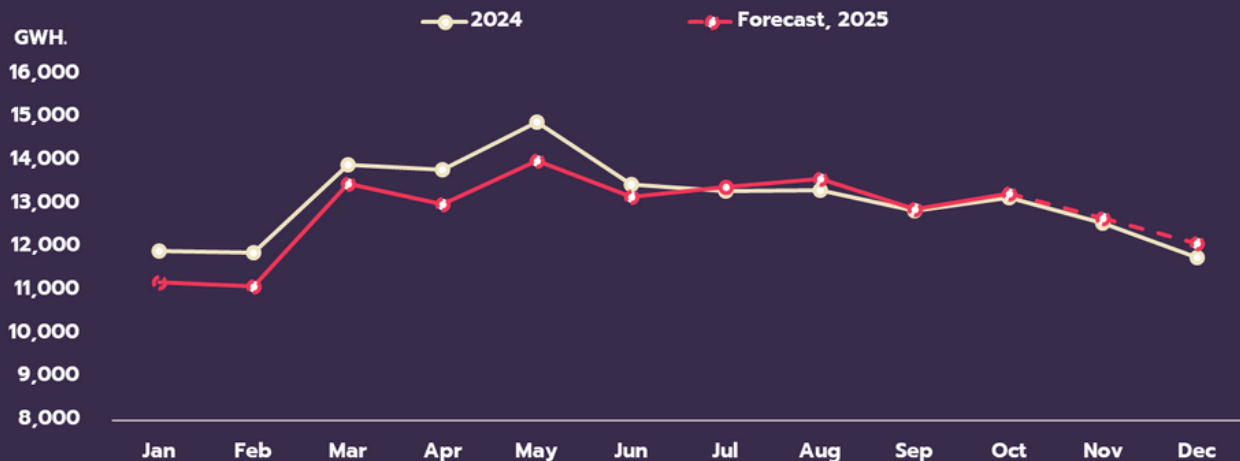
Sale and Hotel sector

2.09%
YoY

Due to changes in consumer behavior, people are increasingly using convenience stores rather than department stores. The most popular products purchased include ready-to-eat food and essential daily necessities amid an economic slowdown. In addition, branch expansion and the value-added services such as bill payment, parcel pick-up, and delivery have led to higher electricity consumption. Furthermore, government measures to stimulate domestic tourism during the low season (July–October), particularly the "Travel Thailand" campaign, have increased electricity consumption by hotels.



ELECTRICITY SALE UNITS A YEAR IN 2024 AND 2025 FORECAST



-2.41% YoY

PEA projects electricity sales in 2025 to contract by 2.41%, mainly due to a global economic slowdown, the impact of U.S. import-tariff policies, and a stronger baht, which affected exports and manufacturing activity. Meanwhile, the tourism sector is likely to decelerate due to a decline in international arrivals. High levels of household and business debt also constrain private consumption and overall economic growth.

On the supporting side, government measures, including economic and tourism stimulus policies, accelerated budget disbursement, and initiatives to boost domestic investment and private consumption.

Positive Factors

1. Thailand successfully negotiated a reduction in U.S. import tariffs to 19 percent. This adjustment restores the competitiveness of Thai products relative to other regional competitors such as Vietnam, Indonesia, Malaysia, and the Philippines.
2. Infrastructure investments for transportation and logistics aim to enhance national competitiveness and support economic growth, such as the Southern Railway and the high-speed train between Thailand and China.
3. BOI promotes foreign investment in high-potential sectors, including digital and IT, electronics and electrical appliances, and automotive and parts, stimulating private investment and advancing economic growth through innovation and advanced technologies.
4. There was an acceleration of strategic export policies by negotiating the FTAs with other countries, such as EFTA, the EU, and the U.S.A., to expand the export markets and improve competitiveness.
5. This initiative promotes the economy through international tourism and sports events, including hosting the SEA Games 2025, FIVB Women's World Championship 2025, and ASEAN Para Games 2026, attracting foreign tourists and distributing income across regional areas.
6. The Tourism Authority of Thailand (TAT) implements strategies in partnership with airlines and targeted market promotion to attract long-haul tourists, particularly from Europe, the Americas, and the Middle East, who tend to stay longer and spend more per capita, driving clear growth in foreign tourism revenue.

Negative Factors

1. Although negotiations successfully reduced U.S. retaliatory tariffs from 36% to 19%, the rate remains significantly higher than the previous 10%, maintaining elevated export costs for Thai producers and affecting the competitiveness of Thai products in the U.S. market.
2. The removal of import tariffs on goods from the United States to Thailand, covering industrial products as well as food and agricultural products, has resulted in Thai producers in these industries facing increased competition and a greater loss of market share to imported goods.
3. The Thai baht's appreciation increases Thai product prices in global markets, negatively impacting exports.
4. Excessive production capacity in China, combined with a domestic demand slowdown and U.S.-China trade tensions, has led to large-scale export of Chinese goods to Thailand and ASEAN, pressuring Thai manufacturers' domestic and international price competitiveness.
5. Conflicts such as the Ukraine-Russia war, tensions in the Middle East, and the Thailand-Cambodia conflict disrupt global supply chains, raising logistics costs, limiting raw material availability, and reducing business planning accuracy for Thai enterprises.
6. Thailand's tourism sector is heavily reliant on Chinese tourists, making it vulnerable to a Chinese economic slowdown. Negative safety perceptions, such as reports of scams and abductions near the Thai-Myanmar border, further undermine Chinese tourist confidence.
7. Competitors like Japan, South Korea, Vietnam, and Malaysia employ proactive marketing strategies to attract Chinese tourists, leveraging superior transport networks, accessible infrastructure, and lower costs, placing significant pressure on Thailand's tourism sector.
8. Elevated household and business debt, along with tighter credit standards and declining credit quality, constrain private sector consumption growth.

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