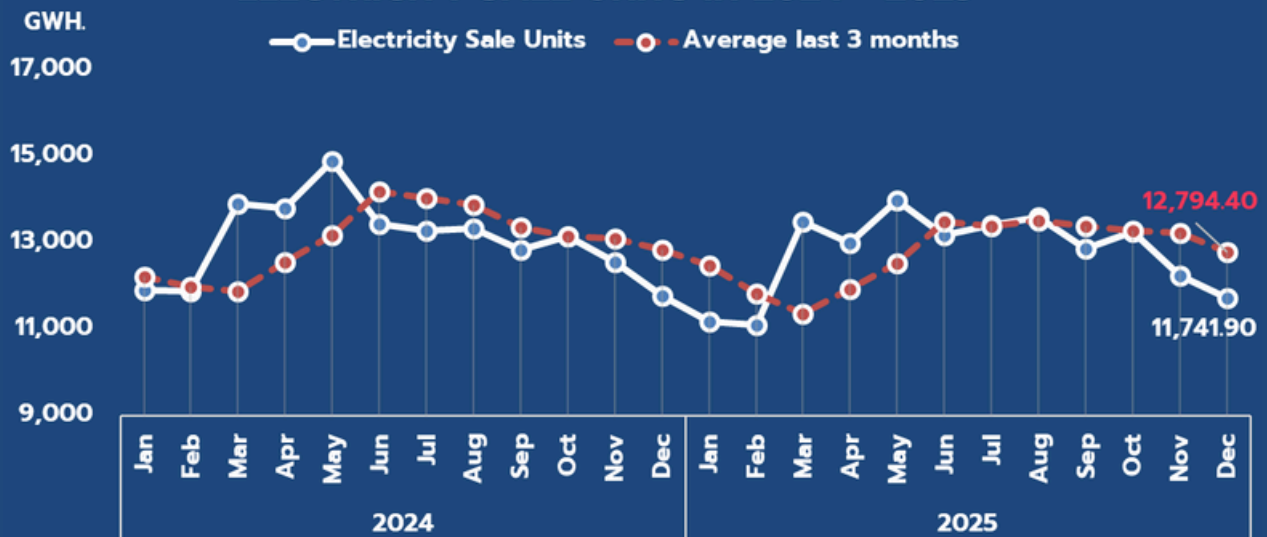


# THE ELECTRICITY SALES REPORT OF PEA

IN 2025

"Smart Energy for Better Life and Sustainability"

## ELECTRICITY SALE UNITS IN 2024 - 2025

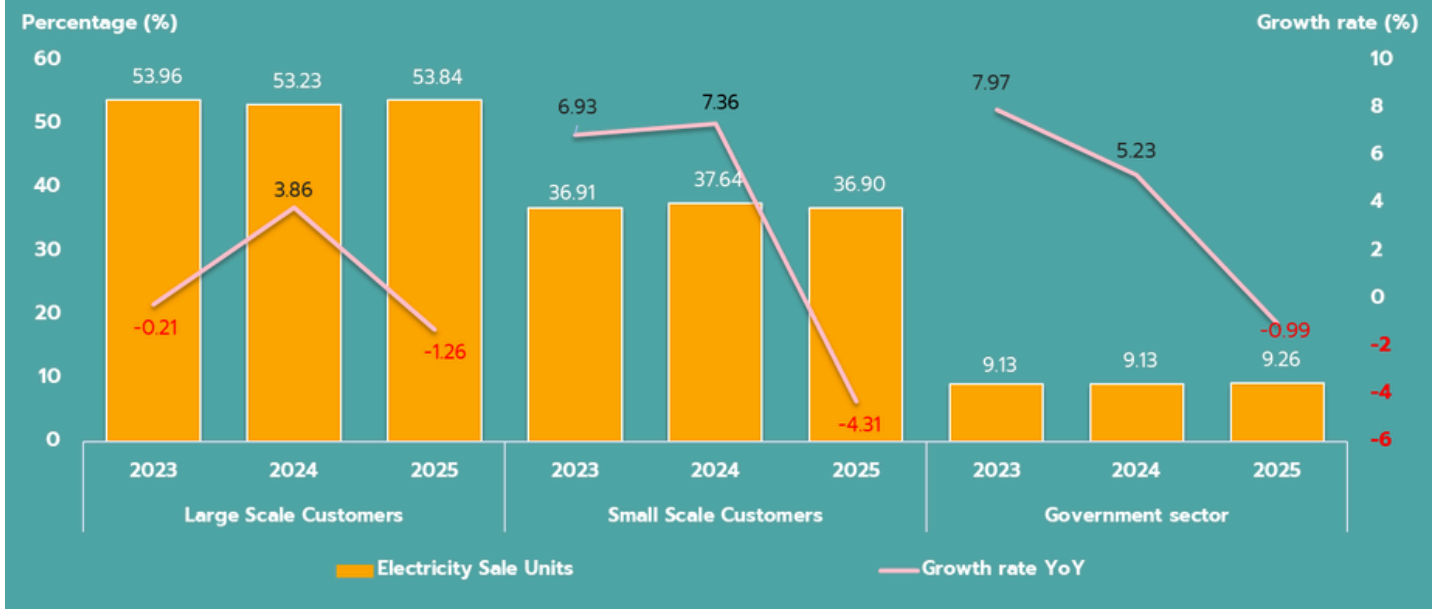


ELECTRICITY SALE UNITS INCREASED AT

**-2.38%**  
YOY

In 2025, electricity sales units were 153,101.61 million, down 2.38% YoY. As a consequence of the global economic recession, there was the US. reciprocal tariff, the baht appreciation is causing severe competitiveness with cheaper goods from other countries. Moreover, the number of tourists decreased, affecting the tourism sector. High household debt and the cost of living are the factors that pressure the growth of consumption.

## ELECTRICITY SALE UNITS IN 2023 - 2025: PERCENTAGE OF CUSTOMERS GROUP



**LARGE SCALE CUSTOMER**

**-1.26%**  
YoY

The industrial sector fell at 1.17% YoY from U.S. reciprocal tariffs and the appreciation of the baht, which made Thai exports more expensive in global markets, together with intensified price competition from low-cost Chinese goods entering ASEAN and Thailand, have led to a reduction in industrial production.

Large-scale commercial customers dropped at 1.54% YoY from a decline in international tourist arrivals, particularly from China, due to safety concerns. This increased regional tourism competition. And border tensions has reduced revenue for hotels and shopping malls. As a result, their electricity consumption has also decreased.

**SMALL SCALE CUSTOMERS**

**-4.31%**  
YoY

The residential sector decreased at 5.04% YoY owing to the lower average temperatures and heavy rainfall across many areas, together with reducing household spending and energy use amid high household debt, has led to a decline in residential electricity demand.

Small-scale commercial customers dipped at 2.09% YoY This is consistent with the continued slowdown in private consumption, driven by declining incomes amid a weak global economy and an incomplete tourism recovery. Concerns over the high cost of living and elevated household debt have led consumers to tighten spending, particularly on non-essential goods.

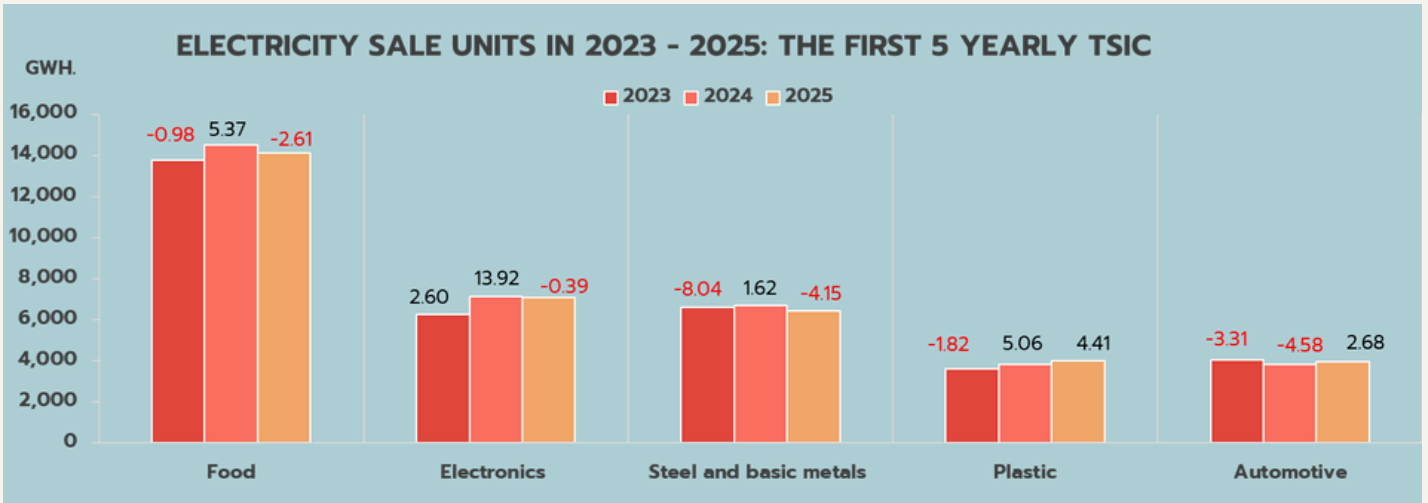
**GOVERNMENT SECTOR**

**-0.99%**  
YoY

Lower average temperatures compared to the previous year, together with government energy-saving measures, led to reduced electricity use across public sector agencies. However, electricity consumption in the non-revenue category, part of the public sector (e.g., highway lighting, public lighting, and veterans' electricity), totaled 8,605.60 million units, increasing by 5.02% YoY.



# Manufacturing Sector -1.65% YoY



-2.61% YoY	<b>Food</b>	Ice production declined due to lower consumption amid cooler temperatures. Paddy production also fell in line with weaker exports of white and jasmine rice, reflecting strong competition from Vietnam, India, and Pakistan. Cassava product output decreased due to mosaic disease and reduced demand from trading partners following food self-sufficiency policies.
-0.39% YoY	<b>Electronics</b>	Production of machinery and electrical equipment, such as electric motors, drills, power saws, and control devices, declined in line with weaker demand from the industrial sector and related businesses amid the economic slowdown.
-4.15% YoY	<b>Steel &amp; basic metals</b>	U.S. reciprocal tariffs on imported steel and metals have led affected trading partners, such as China, Japan, and South Korea, to redirect low-priced exports to ASEAN and Thailand. Combined with a sharp decline in steel prices, this has prompted steel producers to operate at low capacity to control costs and avoid losses.
+4.41% YoY	<b>Plastic</b>	Demand from related sectors such as public construction and infrastructure using plastic pipes and insulation, and the automotive industry, where plastics are key components like dashboards, bumpers, seats, has supported growth. In addition, exports of household plastic products such as kitchenware, tableware, and bathroom items have continued to expand in line with demand from key markets such as the United States and ASEAN.
+2.68% YoY	<b>Automotive</b>	A low base in the previous year, together with accelerated EV production to offset imports in 2022–2023 under support measures, has driven growth. This also boosted output of OEM auto parts. While internal combustion vehicle production declined with weaker demand, REM parts expanded to repair for extending vehicle lifespans amid high living costs and household debt.

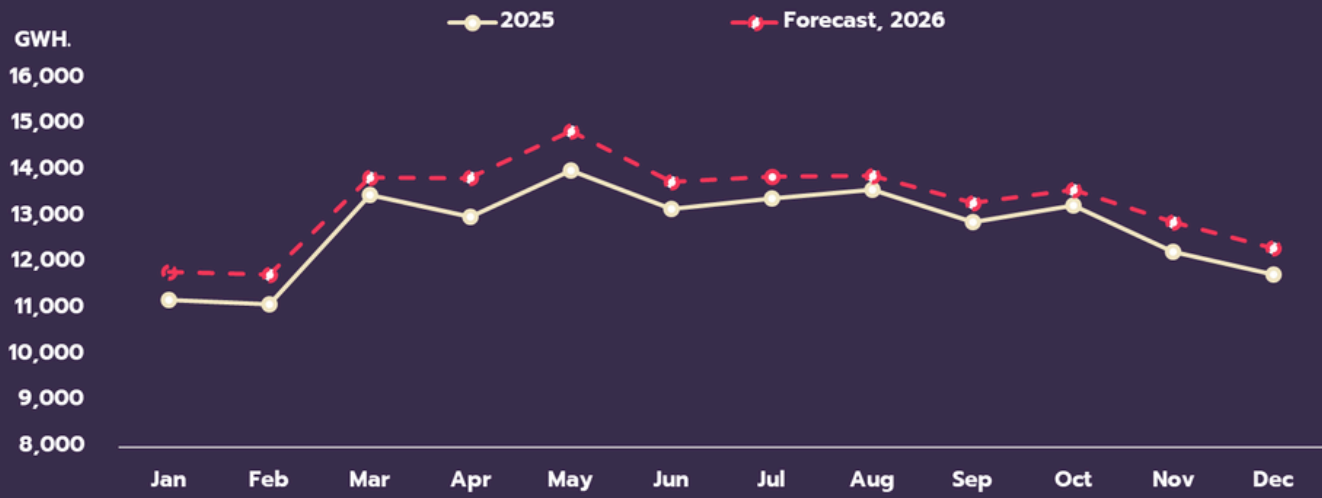
## Sale and Hotel sector

-1.07%  
YoY

International tourist arrivals, particularly from China, declined significantly due to safety concerns affecting travel confidence, including border tensions, severe flooding in the South, and widely circulated kidnapping news. This led hotels and related businesses to reduce electricity consumption. In addition, a shift toward online shopping for convenience and promotions has reduced in-store shopping in department stores, further lowering their electricity use.



## ELECTRICITY SALE UNITS A YEAR IN 2025 AND 2026 FORECAST



**+4.37% YoY**

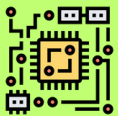
PEA projects electricity sales to grow by 4.37% in 2026, supported by government stimulus and policy measures, rising demand in the Eastern Economic Corridor (EEC), and strong foreign investment in data centers driven by the digital economy and AI expansion. However, Thailand's economic outlook still faces challenges, including slowing growth, structural issues in the industrial sector affecting competitiveness, and high household debt that continues to weigh on spending.

### Positive Factors

1. The Board of Investment (BOI) has promoted foreign investment in targeted industries (S-Curve and New S-Curve), including digital and IT, electronics and electrical appliances, and automotive and parts, to stimulate private investment and drive the economy through innovation and advanced technologies. Large-scale data center investments have been approved in key industrial and logistics areas such as Rayong, Chonburi, Pathum Thani, and Samut Prakan. These projects are expected to create related jobs, support digital workforce development, and serve as critical infrastructure for the digital economy, enabling growth in emerging industries such as AI, IoT, and FinTech.



2. Industrial restructuring driven by digital technologies, environmentally friendly production, carbon reduction, and clean energy targets aims to elevate Thailand's economy for the digital era, enhance competitiveness, and position the country as a regional digital hub. The BOI is also drafting a national semiconductor roadmap to develop Thailand into a regional hub for chip design and manufacturing under the "Made-in-Thailand Chips" vision by 2050, covering the entire supply chain. The integration of large-scale data center investments and the long-term semiconductor roadmap is expected to mark a structural shift in Thailand's industry toward becoming a technology creator with higher value-added growth.



3. The Ministry of Commerce is advancing its export strategy by accelerating free trade agreement (FTA) negotiations with key countries and economic blocs, such as the European Free Trade Association (EFTA), the European Union (EU), and the United States (USA), to expand export markets and enhance the country's competitiveness.



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## Positive Factors

4. Following a U.S. Supreme Court ruling that reciprocal tariffs were unlawful, the U.S. administration informally announced a 15% global import tariff to replace the previous measure, which had imposed a 19% tariff on imports from Thailand. This change is expected to lower Thailand's export costs to the U.S. However, the measure is limited to a maximum duration of 150 days, requiring Thai businesses to closely monitor developments.



5. Public investment in infrastructure, particularly in transportation and logistics, aims to enhance competitiveness and support economic growth. Key projects include double-track railways, high-speed rail, and the Red Line suburban rail.



6. Tourism is being driven under the TATAP 2026 framework and Thailand's 2026 tourism strategy, focusing on upgrading toward high-spending and niche segments such as wellness, luxury, and creative tourism, while promoting sustainability and distributing income more broadly across regions.



7. Thailand's tourism promotion, led by the Tourism Authority of Thailand (TAT), features Lalisa Manobal as the Amazing Thailand Brand Ambassador under the "Feel All The Feelings – Amazing Thailand x LISA" campaign to enhance the country's image and boost tourism in 2026. This is supported by major events and festivals to expand global awareness and attract new tourist segments, including Tomorrowland Thailand 2026, the Yaowarat Chinese New Year light festival, and niche tourism events such as the "Thailand UFO Days" campaign.



## Negative Factors

1. The removal of most import tariffs on U.S. goods in exchange for a reduction in U.S. reciprocal tariffs from 36% to 19% remains in effect for many products across industrial, food, and agricultural sectors. This has intensified competition for Thai businesses, leading to a loss of market share to imported goods.



2. The U.S. administration has introduced a temporary measure (up to 150 days) imposing a 15% global import tariff to replace the previous reciprocal tariff. However, this rate remains higher than the earlier 10%, keeping Thai exporters' costs elevated compared to previous levels. Moreover, ongoing uncertainty over U.S. tariff policies continues to affect the accuracy of business planning for Thai exporters.



3. The appreciation of the baht has significantly impacted exports by making Thai goods more expensive in global markets, thereby reducing competitiveness. Exchange rate movements are especially critical, as most international trade is conducted in U.S. dollars. When the baht strengthens alongside rising tariff costs, the pressure on Thai exporters intensifies. At the same time, foreign tourists face higher travel costs, making Thailand a relatively more expensive destination compared to other countries in Asia.



## Negative Factors



4. China's overproduction, driven by a domestic economic slowdown and the U.S.–China trade war, has led to a surge of low-priced goods being redirected to Thailand and ASEAN. This has intensified competition for Thai manufacturers, both in domestic and export markets, as Chinese products hold a significant price advantage.



5. Geopolitical tensions such as the Russia–Ukraine war, the Thailand–Cambodia border situation, conflicts in the Middle East, and the U.S.–China trade and technology war have disrupted supply chains for Thai businesses. These factors have increased logistics costs, caused raw material shortages and price volatility, and reduced the accuracy of business planning.



6. Structural weaknesses in Thailand's tourism and service sectors, particularly the heavy reliance on Chinese tourists, have made them vulnerable to China's sharp economic slowdown. Safety concerns affecting Thailand's image in China, such as reports of scam centers near the Thai–Myanmar border and kidnapping incidents, have further undermined confidence. In addition, ongoing global conflicts may slow the recovery of the Chinese tourist market.



7. Regional competitors such as Japan, South Korea, Vietnam, and Malaysia are adopting aggressive marketing strategies to attract Chinese tourists. Their advantages include efficient transportation systems, well-developed infrastructure, and easier access to key destinations. In addition, lower living and travel costs in these countries have created significant competitive pressure on Thailand's tourism sector.



8. High levels of household and corporate debt, together with tighter lending standards and weakening credit growth and quality, remain key factors constraining the expansion of private consumption.



9. The continued expansion of rooftop solar PV installations across both the private and residential sectors, especially in industrial and commercial segments, has significantly reduced reliance on grid electricity during daytime, leading to a decline in electricity sales.