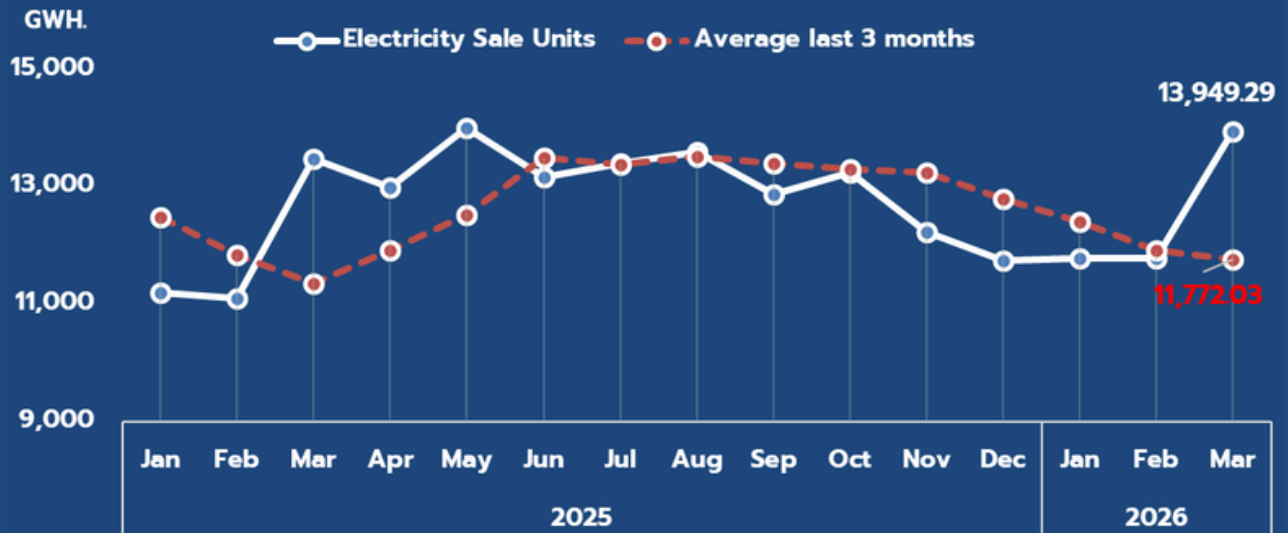


THE ELECTRICITY SALES REPORT OF PEA

MARCH 2026

"Smart Energy for Better Life and Sustainability"

ELECTRICITY SALE UNITS IN 2025 - 2026



ELECTRICITY SALE UNITS INCREASED AT

3.44%
YOY

Electricity sales units increased due to the expansion of exports of electronics, electrical appliances, and automobiles. Moreover, tourism recovered under government policy supporting international and domestic tourism, with public and private seminars held in secondary cities. While the temperature went high and participation went down, the household's electrical consumption increased.

ELECTRICITY SALE UNITS: PERCENTAGE OF CUSTOMERS GROUP IN MARCH

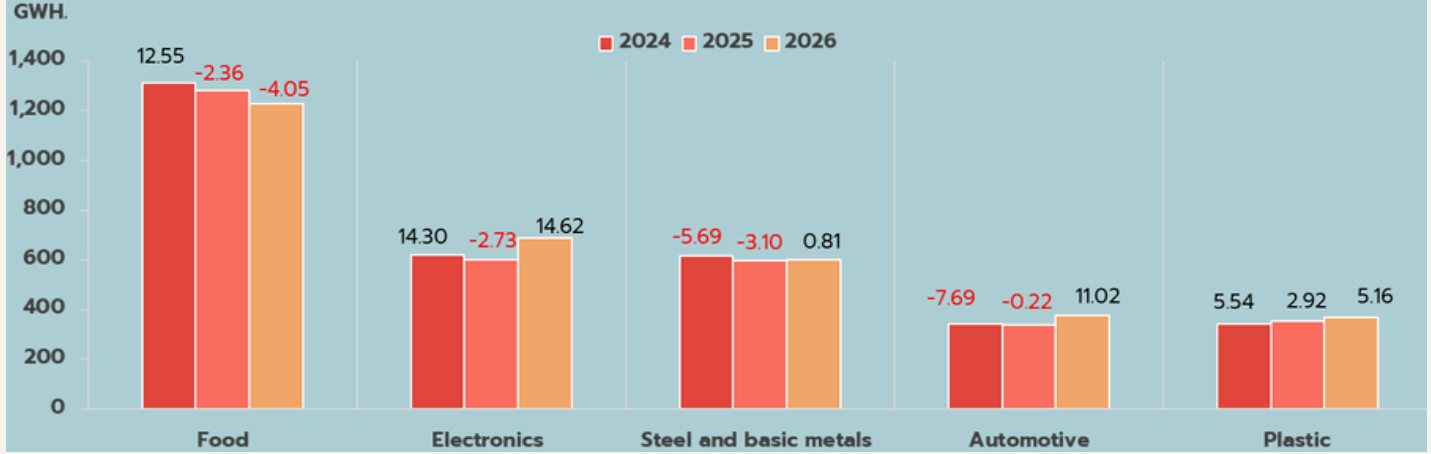


LARGE SCALE CUSTOMER	1.86% YoY	<p>The Industrial sector increased by 1.37% YoY. The expansion of exports, supported by the temporary easing of U.S. tariff measures, has strengthened demand in key industries, particularly electronics and automotive manufacturing. In addition, the recovery of the tourism sector has boosted demand for goods and services across related industries, including hotels, food and beverage businesses, transportation, and retail.</p>
		<p>Large-scale commercial customers grew by 3.49% YoY. Higher electricity use in rental housing, driven by increased cooling demand in hot weather, together with construction for living and non-living. As the tourism recovered with the enhanced tourism quality, improved safety perceptions, and promoted meetings and seminars by public and private organizations in secondary cities.</p>
SMALL SCALE CUSTOMERS	5.92% YoY	<p>The residential sector rose by 6.23% YoY. Work-from-home policies in public organisations to reduce usage of fuel and resources in the fuel crisis and hotter weather have increased household electricity consumption.</p>
		<p>Small-scale commercial customers grew by 4.99% YoY. Household spending and retail activity have expanded in line with the improving Private Consumption Index (PCI), particularly among convenience stores, which are expanding both branches and online channels. Hot weather has also increased demand for chilled beverages, resulting in higher electricity consumption from cooling systems and refrigeration units.</p>
GOVERNMENT SECTOR	2.94% YoY	<p>Higher average temperatures have driven government agencies to increase electricity use, mainly due to heavier reliance on cooling appliances such as air condition and electric fan.</p>



Manufacturing Sector 1.30% YoY

ELECTRICITY SALE UNITS IN MARCH: THE FIRST 5 YEARLY TSIC



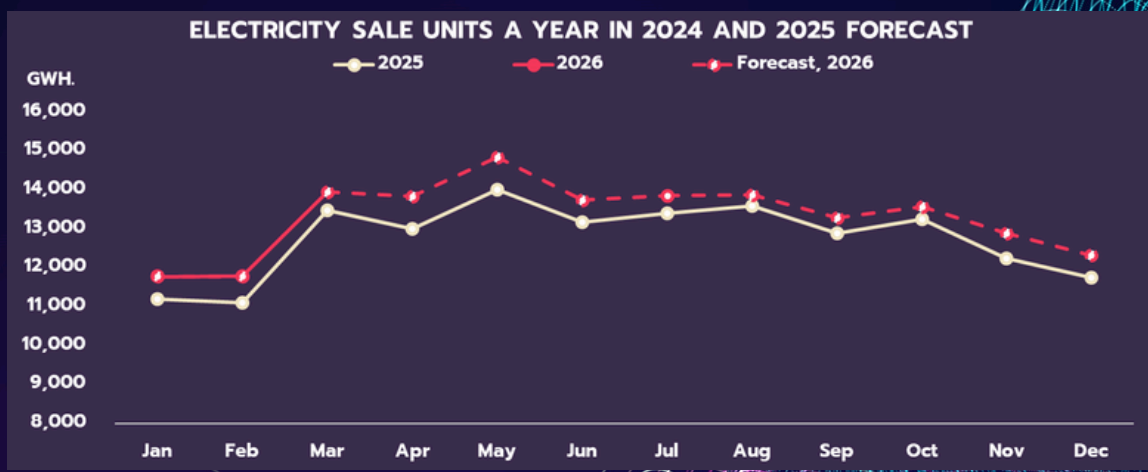
<p>-4.05% YoY</p>	<p>Food</p>	<p>Exports of cassava products and paddy rice declined due to disruptions from Middle East conflicts, which increased freight and insurance costs and delayed export orders. In addition, fruit preservation and processing activities contracted as government measures promoting fresh fruit exports and domestic sales reduced surplus output available for processing.</p>
<p>14.62% YoY</p>	<p>Electronic</p>	<p>The expansion of electronic equipment production has aligned with the upcycle in industries related to artificial intelligence (AI) and data centers. At the same time, increased production of batteries has been driven by rising demand from the electric vehicle (EV) and electrical appliances industries.</p>
<p>0.81% YoY</p>	<p>Steel & basic metals</p>	<p>A strong demand from downstream industries, particularly automotive, electronics, and construction. Export growth was further supported by favorable trade policies, including the EU's Carbon Border Adjustment Mechanism (CBAM), which enhanced demand for Thai steel products, as well as accelerated shipments ahead of potential changes to safeguard measures.</p>
<p>11.02% YoY</p>	<p>Automotive</p>	<p>Automotive production expanded, driven primarily by export-oriented passenger vehicles, particularly hybrid electric vehicles (HEVs), battery electric vehicles (BEVs), and plug-in hybrid electric vehicles (PHEVs). Growth in vehicle production also supported related industries, including original equipment manufacturer (OEM) components and replacement parts (REM).</p>
<p>5.16% YoY</p>	<p>Plastic</p>	<p>Expansion in plastic parts production has been driven by growth in related industries, particularly automotive manufacturing, plastics of which are used in components such as dashboards, bumpers, seats, and electrical systems, and electrical appliance production, where plastics form key external structures in products like washing machines, microwaves, and refrigerators.</p>

Sale and Hotel sector

4.76%
YoY

International tourism expanded with higher arrivals from China and Malaysia, supported by Value over Volume to upgrade tourism quality and safety image. Domestic tourism also improved due to front-loaded government spending measures and tax incentives promoting meetings and seminars in secondary cities. As a result, there was an increase in electricity consumption in the service sector, such as hotels and retail stores. Besides, the convenience stores' consumption still increased following the branch expansion and the online channel.





4.37% YoY

PEA projects electricity sales in 2026 to grow by 4.37%, mainly due to a rising electricity demand in the Eastern Economic Corridor (EEC) and significant foreign investment in data centers, driven by the expansion of the digital economy and AI technologies. Besides, the increase in the tourism sector. However, Thailand's economic outlook still faces multiple challenges, including slowing growth, structural weaknesses in the industrial sector affecting competitiveness, geopolitical tensions between the United States and Iran, and persistently high household debt that affect on consumer and business spending.

Positive Factors

1. The expansion in export from electronics and electrical appliance's demand, which is related to the growth in AI and data centers. Moreover, U.S. tariff measures supported the export.
2. A review of the FY2027 budget framework and projects, along with accelerated disbursement of annual, capital, stimulus, carry-over, and state enterprise investment budgets, is aimed at ensuring public spending effectively drives economic growth to at least 2%.
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. Moreover, there was an approval to invest in a mega data center, which was spread across strategic areas such as Rayong, Chonburi, Pathum Thani, and Samut Prakan. This creates an opportunity for employment in technology and digital segments.
4. The government has implemented policies to encourage both private and public sector organizations to organize meetings, training sessions, and seminars in secondary cities, to stimulate regional economic activity. These efforts are supported by corporate tax incentives that allow up to double deductions on eligible expenses. In addition, front-loaded public spending measures require secondary cities to be designated as the primary target areas for these initiatives.
5. The Tourism Authority of Thailand (TAT) has implemented strategic initiatives not only to restore confidence among Chinese tourists, who represent a key segment of the short-haul market, but also to expand the base of high-quality visitors. In particular, the strategy focuses on attracting long-haul tourists and niche market segments through curated experiences such as international music festivals and concerts, wellness tourism, beach destinations, as well as Thailand's renowned cuisine and cultural heritage.

Negative Factors

1. Escalating tension in the Middle East, following the closure of the Strait of Hormuz, a critical global oil shipping route, has led to a rapid tightening of global oil supply and disruptions to international trade flows. As a result, logistics costs have increased, raw materials have become scarcer and more expensive, and supply chains have been adversely affected for businesses in Thailand and globally. Additionally, rising energy costs may contribute to higher inflation, affecting the economy in the long term.
2. The U.S. government has invoked Section 122 of the Trade Act of 1974, imposing an additional 10% import tariff for a period of 150 days (From 24 February to 23 July). As a result, Thai exporters are required to pay the standard Most-Favored Nation (MFN) tariff rate plus the additional 10%, along with any applicable trade remedy measures, including anti-dumping (AD) and countervailing duties (CVD). This has led to an increase in export costs for Thai producers, thereby weakening the price competitiveness of Thai goods in the U.S. market. Moreover, the uncertainty of tariff policy affects the accuracy of the business plan.
3. The removal of import tariffs on goods from the United States to Thailand, covering industrial, 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.
4. Excessive production capacity in China, combined with U.S.-China trade tensions, has led to large-scale exports of Chinese goods to Thailand and ASEAN, pressuring the domestic and international price competitiveness of Thai manufacturers.
5. Competitors like Japan, South Korea, Vietnam, and Malaysia employ proactive marketing strategies to attract tourists, leveraging superior transport networks, accessible infrastructure, and lower costs, placing significant pressure on Thailand's tourism sector.
6. The tension in the Middle East affects Thai tourism in the form of a decrease in the number of flights and a higher cost due to the lack of fuel. As well as the tourists' confidence goes down in the safety and economic recession.
7. Elevated household and business debt, along with tighter credit standards and declining credit quality, constrain private sector consumption growth.

