

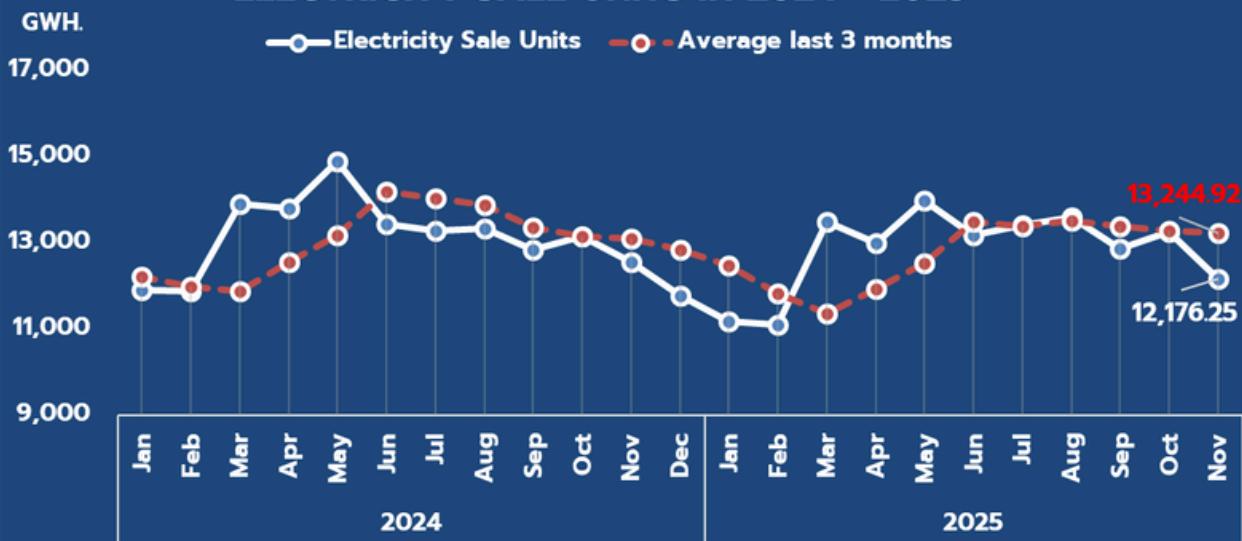


THE ELECTRICITY SALES REPORT OF PEA

NOVEMBER 2025

"Smart Energy for Better Life and Sustainability"

ELECTRICITY SALE UNITS IN 2024 - 2025



ELECTRICITY SALE UNITS
INCREASED AT
-3.10%
YOY

Electricity sales units decreased due to household consumption from the hot weather and low precipitation. Besides, there were the Baht appreciation, Thailand-Cambodia conflicts, and flooding in southern Thailand. So these affected to export and a decrease in production. Furthermore, sluggish tourism caused the electricity consumption in hotels and related businesses to drop.



ELECTRICITY SALE UNITS: PERCENTAGE OF CUSTOMERS GROUP IN NOVEMBER



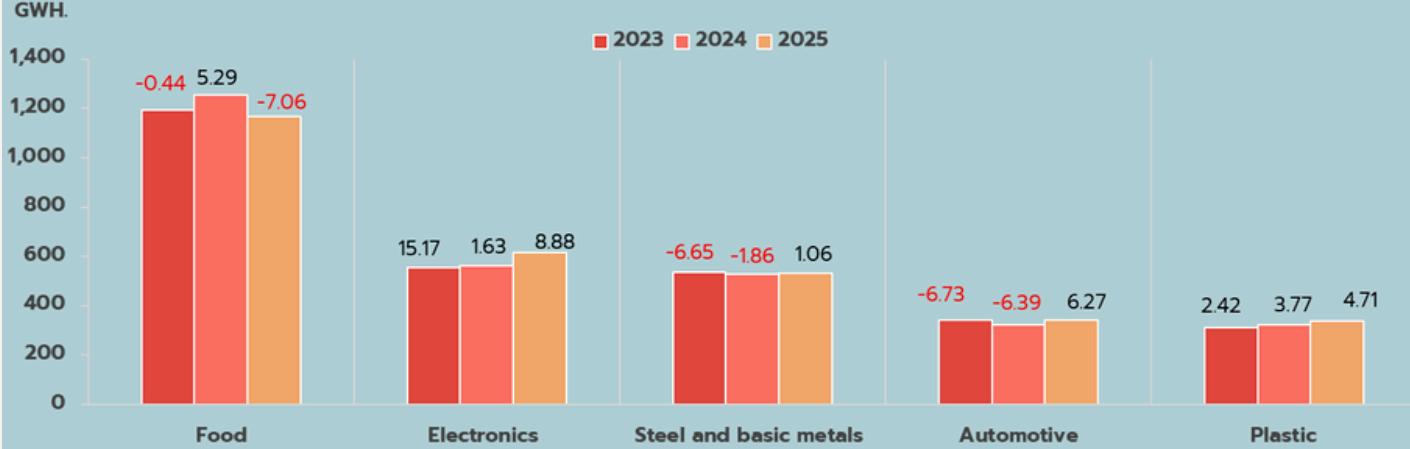
LARGE SCALE CUSTOMER	-2.64%	The Industrial sector fell by 1.47% YoY. The appreciation of the Thai baht, which has undermined export price competitiveness, disruptions to cross-border trade stemming from the Thai–Cambodian border situation, severe flooding in southern regions, and continued sluggish private investment have collectively led the industrial sector to scale down production.
	YoY	Large-scale commercial customers decreased by 6.60% YoY because the decline in foreign tourist arrivals and the slowdown in domestic tourism have led to lower hotel occupancy rates. In addition, shopping malls have reduced consumers who are cautious about spending amid an economic slowdown and high household debt. Combined with a shift in online shopping, these factors caused a decline in electricity consumption by shopping malls.
SMALL SCALE CUSTOMERS	-3.89%	The residential sector dropped by 4.56% YoY. Higher nationwide rainfall and lower average temperatures reduced residential electricity demand, while severe flooding in southern areas—particularly Hat Yai, Songkhla—disrupted electricity usage and meter readings, further suppressing recorded consumption during the period.
	YoY	Small-scale commercial customers decline by 1.91% YoY. High household debt, border tensions, and flood impacts have made consumers more cautious in daily spending, weakening small businesses in line with declining consumer confidence and resulting in lower electricity consumption in this segment.
GOVERNMENT SECTOR	-2.80%	Higher nationwide rainfall and lower average temperature has driven government agencies to decrease electricity use, mainly due to heavier reliance on cooling appliances in response to colder weather.
	YoY	



Manufacturing Sector -1.40%

YoY

ELECTRICITY SALE UNITS IN NOVEMBER: THE FIRST 5 YEARLY TSIC



-7.06% YoY	Food	Lower tourism activity, reduced household demand due to milder weather, and weakening export demand—particularly for cassava and rice—have led to contractions in ice production, agricultural processing, and rice milling, resulting in slower electricity consumption in these sectors.
8.88% YoY	Electronic	Production of electronic equipment, particularly electronic circuits and components, expanded in response to rising demand for parts supporting investment in artificial intelligence (AI). Moreover, there was a low level of production base from no orders to stop production.
1.06% YoY	Steel & basic metals	Stronger demand from related industries—such as public utility construction, automotive, and electrical appliance manufacturing—together with a stronger baht that lowered imported raw material costs, has encouraged producers to increase output and inventory management, leading to higher electricity consumption.
6.27% YoY	Automotive	Thailand's EV3/EV3.5 incentive schemes have prompted automakers to ramp up domestic EV production to offset earlier imports, supporting both domestic sales and exports, while there was a driving growth in OEM automotive parts manufacturing.
4.71% YoY	Plastic	Expansion in plastic parts production has been driven by growth in related industries, particularly automotive manufacturing—where plastics 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.

Sale and Hotel sector

-4.73% YoY	Declining foreign tourist arrivals, driven by confidence-related factors such as border tensions, severe flooding in southern regions, and safety concerns, have weighed heavily on tourism, leading to lower electricity consumption in hotels and related businesses. In addition, reduced mall visitation due to a shift toward online shopping has further contributed to declining electricity usage in shopping malls.
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-2.48% YoY

PEA projects electricity sales in 2025 to contract by 2.48%, mainly due to a global economic slowdown, Baht appreciation, Thailand-Cambodia's border conflict, and flooding in southern region, 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

- 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.
- 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.
- 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.
- 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.
- 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.
- 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

- 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.
- 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.
- The Thai baht's appreciation increases Thai product prices in global markets, negatively impacting exports.
- 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.
- 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.
- The severe flooding in 10 provinces of the southern region, especially economic areas like Songkhla and Hat Yai, caused damage in the tourism sector and related businesses that were struggling and slowly recovered.
- 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.
- 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.
- Elevated household and business debt, along with tighter credit standards and declining credit quality, constrain private sector consumption growth.