

Thailand's Economic Fact Sheet

Economic Projections	2013	2014 ^F	2015 ^F
GDP (billion US\$)	387	378	393
Real GDP growth (%)	2.9	1.0	3.5-4.5
GDP per capita (US\$)	5,673	5,510	5,702
Exports (billion US\$)	225.4	225.4	234.4
Export growth (%)	-0.2	0.0	4.0
Import (billion US\$)	218.7	204.6	214.8
Import growth (%)	-0.5	-6.5	5.0
Trade balance (billion US\$)	6.7	20.8	19.6
Current account balance (billion US\$)	-2.5	10.9	8.8
Current account balance to GDP (%)	-0.6	2.9	2.2
Inflation – CPI (%)	2.2	2.1	1.4-2.4
Number of Foreign Tourists (million people)	26.7	25.0	27.0
Growth in Number of Foreign Tourists (%)	19.2	-6.4	8

Source: NESDB (November 2014) / Bank of Thailand / Ministry of Commerce

GDP Growth Forecasts	2014 ^F	Time of forecast
Bank of Thailand	0.8%	December 2014
Fiscal Policy Office	1.2-1.7%	October 2014
IMF	1%	October 2014
World Bank	1.5%	October 2014
ADB	1.6%	September 2014
SCB	1.6%	October 2014
Kasikorn Bank	1.6%	October 2014

Economic Conditions^{1/2}

Percentage Change (y-o-y)	2013	Q1/14	Q2/14	Q3/14	Sep	Oct ^P
Manufacturing Production Index	-3.2	-7.1	-5.0	-3.9	-3.9	-2.9
Private Consumption	0.3	-1.6	-0.7	0.3	1.3	-0.3
Private Investment	-2.6	-6.0	-2.6	-4.6	-4.6	-2.8
Capacity Utilization (level)	64.4	61.8	59.5	60.5	61.0	60.7

Net FDI flows^P (Q3/2014): 5.77 bil. USD; Net TDI* flows^P (Q3/2013): -0.42 bil. USDGovernment revenue^P (Q3/2014): 16.14 bil. USD, -3.1% (y-o-y) (exchange rate as of 30/09/14)Government expenditure^P (Q3/2014): 22.19 bil. USD, 12.2% (y-o-y) (exchange rate as of 30/09/14)

Farm Income (Q3/2014): -5.3% (q-o-q)

Economic Stability

Headline Inflation^{1/2} (as of 11/2014): 1.26%External debt^{1/2} (Q2 as of 11/2014): 144.8 bil. USDUnemployment rate¹ (Q3 as of 11/2014): 0.8%Official foreign reserves¹ (30/09/2014): 161.57 bil. USD

Tourism Statistics

Number of Tourists (Q3/2014): 5.8 mil (-10.1% y-o-y)

Awards and Honors:

Huffington Post: Thailand is one of "The World's 7 Most Retiree-friendly Nations."

HSBC Expat Explorer 2014: Thailand is 7th top destination for expats.

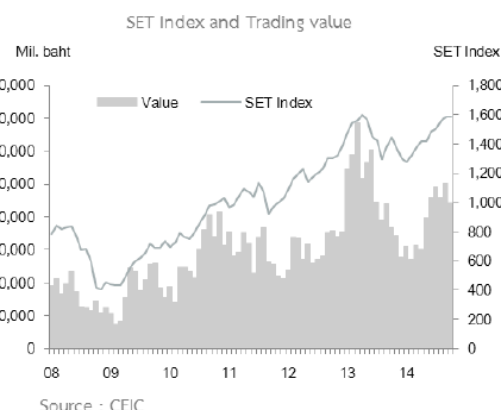
Frommers: Bangkok is one of the 11 world's best shopping destinations.

TripAdvisor: Ao Nang among top 10 Destinations on the Rise in the World.

CondeNast Reader's Choice Awards 2014: Bangkok and Chiangmai are Top 25 Cities in the World.

Business Traveller Asia Pacific: Bangkok is "Best Leisure Destination in the Asia-Pacific."

SET Index Forecast¹



External Sector (Q3/2014)¹

Doing Business 2015⁶: World's #26/189

Exports: 56.9 bil. USD -1.7% (y-o-y)

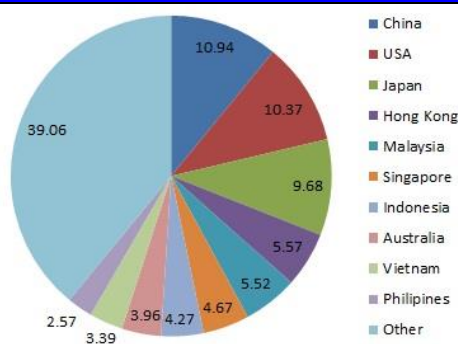
Imports: 52.2 bil. USD -0.8% (y-o-y)

Current account balance: Deficit by 1.479 bil. USD

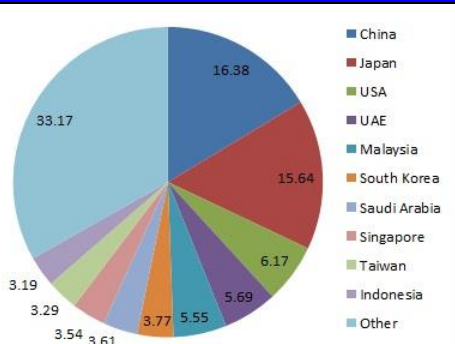
Exchange rate (avg. Q3/2014): 32.10 THB/USD

THB appreciated by 1.08% (compared to Q2/2014)

Top Export Destinations (Jan- October 2014)⁵



Top Import Origins (Jan- October 2014)⁵



Financial data

Interest rates²:

Policy interest rate: 2.00% (12/2014)

Stock market (Q3/2014)¹

SET index closed at 1,585.7 points, increased by 6.7% from Q2/2014

Rating of Sovereign bonds :

S&P: BBB+ stable / Fitch: BBB+ stable /

Moody's: Baa1 stable

Tax Rates^{1/4}

Corporate Income Tax: 20% for small companies with net profit > 1 mil. baht

Withholding tax: 1 - 10% VAT: 7%

Source: ¹ NESDB; ² Bank of Thailand;³ Stock Market Exchange of Thailand;⁴ Ministry of Finance; ⁵ Ministry of Commerce;⁶ World Bank

Note: Green = increase; Red = decrease from previous Fact Sheet unless stated as y-o-y;

F = forecast; *TDI = Thai Direct Investment

(outward FDI) NUMBERING is in American Eng.

กองสนเทศเศรษฐกิจ กรมเศรษฐกิจระหว่างประเทศ

ลลนา ศรีสอน (ต่อ 14240)

Top 10 Exports (Jan-October 2014)

Share (%)

Auto. Parts & Accessories	10.81
Computer, Equipment, & Parts	7.93
Refined Fuels	5.01
Precious Stones & Accessories	4.45
Plastic Pellets	4.29
Chemical Products	3.84
Rubber products	3.55
Electronic Integrated Circuits	3.25
Machinery and parts	3.16
Rubber	2.67

Top 10 Imports (Jan-October 2014)

Share (%)

Crude Oil	15.12
Machinery & Parts	9.41
Electrical Machinery & Parts	6.65
Chemical Products	6.41
Iron, Steel, & Products	5.58
Electrical Circuit Boards	4.17
Auto. Parts & Accessories	3.93
Jewelry (Including Silver Bars & Gold)	3.76
Other Metal Ores	3.42
Computers, Equipment, Parts	3.38

THAILAND'S ECONOMY

3rd Quarter 2014



2012

GDP Growth: 6.5%
GDP: 366 bil. USD
GDP per capita/year: 5,389 USD

2013

GDP Growth: 2.9%
GDP: 387 bil. USD
GDP per capita/year: 5,673 USD

2014^F

GDP Growth: 1.0%
GDP: 378 bil. USD
GDP per capita/year: 5,510 USD

Exports

59.9 bil. USD: -1.7%

Imports

Policy Interest Rate

2.00%

Official Foreign Reserves

161.59 bil. USD
(**2.6** times short-term foreign debt;
9.3 months of import value)

Current Account Balance

Deficit **1.479** bil. USD

Private Consumption

Public Debt

46.5% of GDP

Unemployment Rate

0.8%

Private Investment

-4.6 % (y-o-y)

Headline Inflation (November 2014)

Number of Tourists

5.8 mil.: -10.0%
(y-o-y)

*F = Forecast

THAILAND'S ECONOMY 2014

As of 30 Dec 2014



GDP Per Capita^F
Upper-Middle Income

5,510 USD/ Person



GDP Growth^F

1.0%

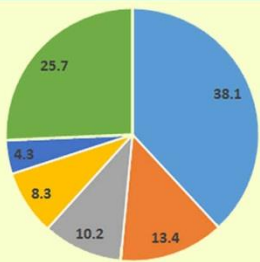


GDP^F
Billion USD

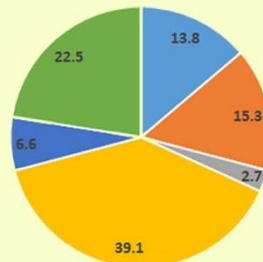
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STRUCTURE OF THE ECONOMY

GDP By Sector (%)



Labour Force By Sector (%)



- Manufacturing
- Wholesale and Retail Trade
- Transport, Storage and Communication
- Agriculture
- Construction and Mining
- Other Services

*As of 2013



Number of Tourists

Inbound

2013 ---- 26.7 mil.
2014^F ---- 25 mil.
2015^F ---- 27 mil.



Trade Balance Surplus
20.8 Billion USD^F

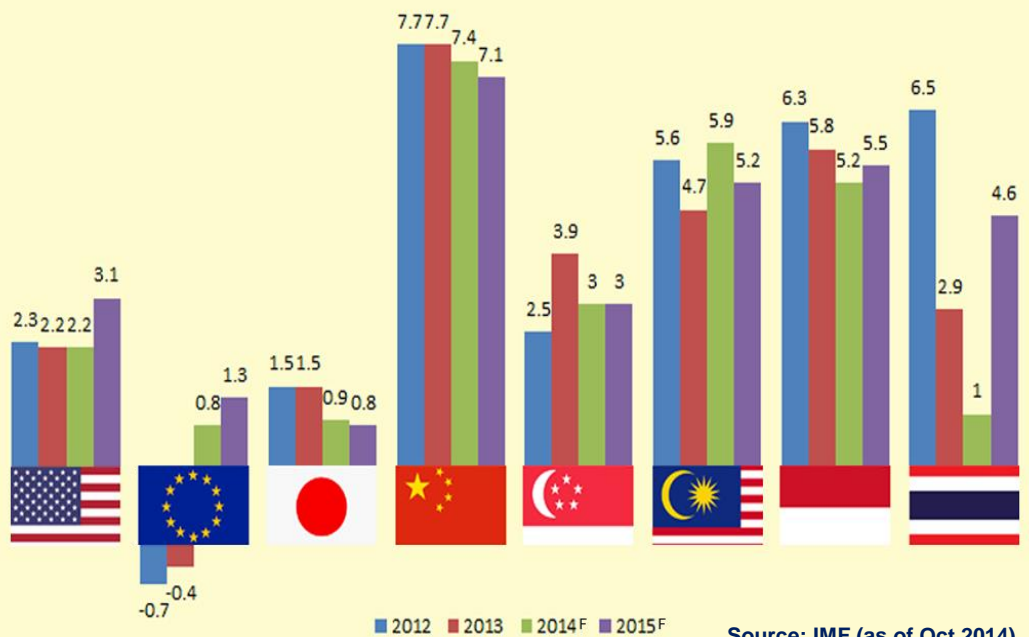


Exchange Rate

32.6179

THB/USD

(Avg. rate of 2 Jan - 26 Dec 2014)



Source: IMF (as of Oct 2014)

THAILAND'S RANKINGS*

2015 Ease of Doing Business (World Bank)

26th

2014 Global Competitiveness Index (WEF)

31st

Natural Rubber Producer

1st

Ceramic Tiles Producer

1st

Canned Tuna Producer

1st

Jewelry Exporter **2nd**

Sugar Exporter in Asia **2nd**

Rice Exporter **4th**

Automobile Producer **10th**

F=Forecast (*From relevant news sources)

