

## Thailand: Facts and Figures

| Economic Projections                        | 2013  | 2014  | 2015 <sup>F</sup> |
|---|-------|-------|-------------------|
| GDP (billion USD)                           | 387.2 | 373.6 | 382.6             |
| Real GDP growth (%)                         | 2.9   | 0.7   | 3.5-4.5           |
| GDP per capita (USD)                        | 5,673 | 5,445 | 5,547             |
| Exports (billion USD)                       | 225.4 | 224.8 | 232.7             |
| Export growth (%)                           | -0.2  | -0.3  | 3.5               |
| Import (billion USD)                        | 218.7 | 200.2 | 203.9             |
| Import growth (%)                           | -0.5  | -8.5  | 1.8               |
| Trade balance (billion USD)                 | 6.7   | 24.6  | 28.8              |
| Current account balance (billion USD)       | -2.5  | 14.2  | 18.9              |
| Current account balance to GDP (%)          | -0.6  | 3.8   | 4.9               |
| Inflation – CPI (%)                         | 2.2   | 1.9   | 0.0-1.0           |
| Number of Foreign Tourists (million people) | 26.7  | 24.8  | 27.0              |
| Growth in Number of Foreign Tourists (%)    | 19.2  | -7.1  | 8.9               |

Source: NESDB (February 2015) / Bank of Thailand / Ministry of Commerce

| GDP Growth Forecast  | 2015    | Time of forecast |
|----------------------|---------|------------------|
| Bank of Thailand     | 4.0     | December 2014    |
| ADB                  | 4.0     | December 2014    |
| Fiscal Policy Office | 3.4-4.4 | January 2015     |
| World Bank           | 3.5     | January 2015     |
| IMF                  | 3.5     | February 2015    |
| SCB                  | 3.0-3.5 | February 2015    |
| Kasikorn Bank        | 4.0     | February 2015    |

## Economic Conditions

| Percentage Change (y-o-y) <sup>1/2</sup> | 2013 | 2014 <sup>P</sup> | Q3/14 | Q4/14 <sup>P</sup> | Nov  | Dec <sup>P</sup> |
|--|------|-------------------|-------|--------------------|------|------------------|
| Manufacturing Production Index           | -3.2 | -4.6              | -3.9  | -2.4               | -3.7 | -0.3             |
| Private Consumption                      | 0.3  | -0.6              | 0.2   | -0.1               | 0.7  | -0.6             |
| Private Investment                       | -2.7 | -3.0              | -4.5  | 1.2                | 0.6  | 1.2              |
| Capacity Utilization (level)             | 64.4 | 60.5              | 60.5  | 60.1               | 59.8 | 59.8             |

Net FDI flows<sup>1</sup> (Q4/2014): 1.99 bn. USD; Net TDI\* flows<sup>1</sup> (Q4/2014): -2.19 bn. USDGovernment revenue<sup>1</sup> (FYQ\*\*1/2015): 15.31 bn. USD, 0.7% (y-o-y) (exchange rate as of 30/12/14)Government expenditure<sup>1</sup> (FYQ1/2015): 29.29 bn. USD, 2.3% (y-o-y) (exchange rate as of 30/12/14)Farm Income<sup>1</sup> (Q4/2014): -13.0% (q-o-q)

## Economic Stability

Headline Inflation<sup>1/2</sup> (as of 02/2015): -0.52%External debt<sup>2</sup> (Q3/2014 as of 1/2015): 143.5 bn. USDUnemployment rate<sup>1</sup> (Q4/2014 as of 2/2015): 0.6%Official foreign reserves<sup>1</sup> (30/12/2014): 157.11 bn. USD

## Tourism Statistics

Number of Tourists (Q4/2014): 7.5 mil (7.0% y-o-y)

## Awards and Honors:

International Living Magazine 2015: One of world's 25 best places to retire.

Bloomberg: Top on happiest economies list. (Lowest score on misery index)

Huffington Post 2014: Thailand is one of "The World's 7 Most Retiree-friendly Nations."

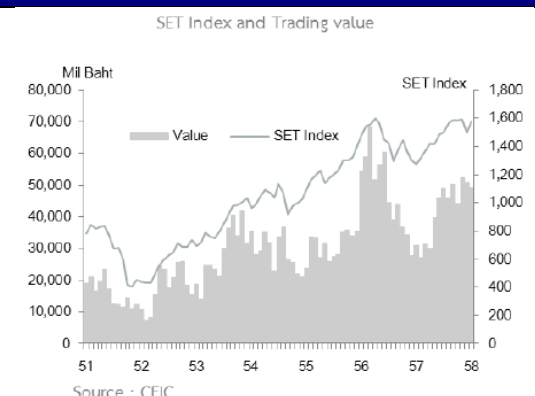
HSBC Expat Explorer 2014: Thailand is 7<sup>th</sup> top destination for expats.

Frommers.com 2014: Bangkok is one of the 11 world's best shopping destinations.

TripAdvisor 2014: Ao Nang among top 10 Destinations on the Rise in the World.

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

Business Traveller Asia Pacific 2014: Bangkok is "Best Leisure Destination in the Asia-Pacific."

SET Index Forecast<sup>1</sup>External Sector (Q4/2014)<sup>1</sup>Doing Business 2015<sup>6</sup>: World's #26/189

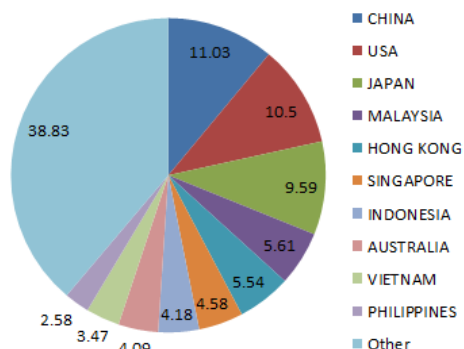
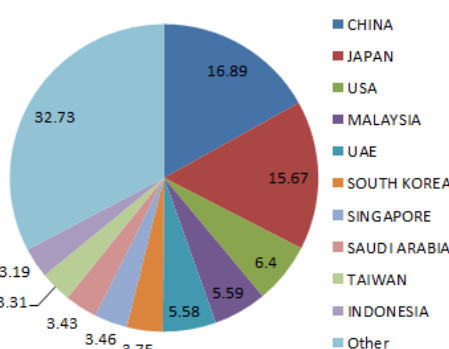
Exports: 56.8 bn. USD 1.5% (y-o-y)

Imports: 49.1 bn. USD -5.7% (y-o-y)

Current account balance: Surplus by 9.815 bn. USD

Exchange rate (avg. Q4/2014): 32.71 THB/USD

THB depreciated by 1.9% (from Q3/2014)

Top Export Destinations (Jan- Dec 2014)<sup>5</sup>Top Import Origins (Jan- Dec 2014)<sup>5</sup>

## Financial data

Interest rates<sup>1/2</sup>:

Policy interest rate: 2.00% (2/2015)

Stock market (Q4/2014)<sup>1</sup>

SET index closed at 1,497.7 points, decreased by 5.6% from Q3/2014

## Rating of Sovereign bonds :

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

Moody's: Baa1 stable

Tax Rates<sup>4</sup>

Corporate Income Tax: 20% for small

companies with net profit &gt; 1 mil. baht

Withholding tax: 1 - 10% VAT: 7%

Source: <sup>1</sup> NESDB; <sup>2</sup> Bank of Thailand;<sup>3</sup> Stock Market Exchange of Thailand;<sup>4</sup> Ministry of Finance; <sup>5</sup> Ministry ofCommerce; <sup>6</sup> 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); P = preliminary data;

\*\*FYQ = quarter of fiscal year

ลลนา ศรีสอน (ต่อ 14240)

กองสนเทศเศรษฐกิจ

กรมเศรษฐกิจระหว่างประเทศ

| Top 10 Exports (Jan-Dec 2014)  | Share (%) |
|--------------------------------|-----------|
| Auto. Parts & Accessories      | 10.79     |
| Computer, Equipment, & Parts   | 8.05      |
| Refined Fuels                  | 4.97      |
| Precious Stones & Accessories  | 4.43      |
| Plastic Pellets                | 4.26      |
| Chemical Products              | 3.78      |
| Rubber products                | 3.52      |
| Electronic Integrated Circuits | 3.30      |
| Machinery and parts            | 3.17      |
| Rubber                         | 2.65      |

| Top 10 Imports (Jan-Dec 2014)          | Share (%) |
|--|-----------|
| Crude Oil                              | 14.57     |
| Machinery & Parts                      | 9.38      |
| Electrical Machinery & Parts           | 6.71      |
| Chemical Products                      | 6.37      |
| Iron, Steel, & Products                | 5.62      |
| Electrical Circuit Boards              | 4.25      |
| Auto. Parts & Accessories              | 3.98      |
| Jewelry (Including Silver Bars & Gold) | 3.88      |
| Computers, Equipment, Parts            | 3.47      |
| Other Metal Ores                       | 3.45      |