

As of 16 October 2013

# Thailand's Economic Fact Sheet

Economic Projections	2011	2012	2013 <sup>F</sup>
GDP (billion US\$)	345.6	366	400
Real GDP growth (%)	0.1	6.5	3.8-4.3
GDP per capita (US\$)	5113.0	5390	5864
Exports (billion US\$)	219.1	226.2	237.5
Export growth (%)	14.3	3.2	5.0
Import (billion US\$)	202.1	217.8	232.0
Import growth (%)	24.9	7.8	6.5
Trade balance (billion US\$)	17.0	8.3	5.5
Current account balance (billion US\$)	5.9	2.7	1.2
Current account balance to GDP (%)	1.7	0.8	0.3
Inflation – CPI (%)	3.8	3.0	2.3-2.8
Number of Foreign Tourists (million people)	19.2	22.3	26.2
Growth in Number of Foreign Tourists (%)	20.7	16.1	17.5

Source: NESDB (August 2013) / Bank of Thailand (August 2013) / Ministry of Commerce

GDP Growth Forecasts	2013 <sup>F</sup>	Time of forecast
Bank of Thailand	4.2%	September 2013
Fiscal Policy Office	4.5-4.8%	June 2013
IMF	4.75%	June 2013
World Bank	4.0%	October 2013
ADB	3.8%	October 2013
SCB	3.4%	September 2013
Kasikorn Bank	3.7%	September 2013

## Economic Conditions<sup>1</sup>

Percentage Change (y-o-y)	Q3/12	Q4/12	Q1/13	Q2/13	2013 <sup>F</sup>
Manufacturing Production Index	-11.1	43.4	2.9	-4.9	NA
Private Consumption	6.7	12.4	4.4	2.4	2.5
Private Investment	11.6	20.9	2.9	1.9	4.0
Capacity Utilization (level)	66.6	66.6	67.4	64.1	NA

Net FDI flows<sup>P</sup> (Q2/2013): 1.52 bil. USD; Net TDI\* flows<sup>P</sup> (Q2/2013): 0.8 bil. USD

Government revenue<sup>P</sup> (Q3/2013): 21.35 bil. USD, +2.9% (y-o-y)

Government expenditure<sup>P</sup> (Q3/2013): 20.14 bil. USD, +14.7% (y-o-y)

Farm Income (Q2/2013): 1.8% (y-o-y)

## Economic Stability (Monthly Info)

Headline Inflation<sup>2</sup> (for 08/2013): 1.59% (m-o-m)

External debt<sup>2</sup> (end of 08/2013): 136.2 bil. USD

Public debt<sup>1</sup> (end of 07/2013): 44.1% of GDP

Unemployment rate<sup>2</sup> (07/2013): 0.9%

Official foreign reserves<sup>2</sup> (end of 08/2013): 168.8 bil. USD

## Tourism Statistics

Popular Cities 2012 (Forbes): World's #3 (Bangkok)

Country Brand Index '12 - '13 (FutureBrand): #26

Future Fifteen's (FutureBrand): #11

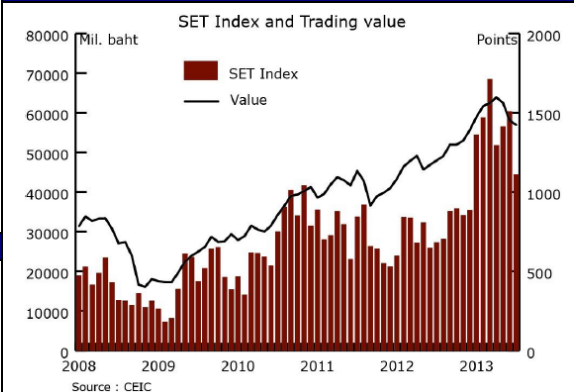
World's Best Awards (Travel & Leisure): #1

Tourists (Q2/2013): #1 China (96.6% y-o-y), #2 Russia (57.4% y-o-y), #3 Malaysia (27.3% y-o-y) #4

Japan (11.9% y-o-y) #5 Korea (6.6% y-o-y)

Number of Tourists (Q2/2013): 5.9 mil (21.3% y-o-y)

## SET Index Forecast<sup>1</sup>



## External Sector (Q2/2013)<sup>2</sup>

Doing Business 2013<sup>6</sup>: World's #18; East Asia's #5

Exports: 55.6 bil. USD -1.9% (y-o-y)

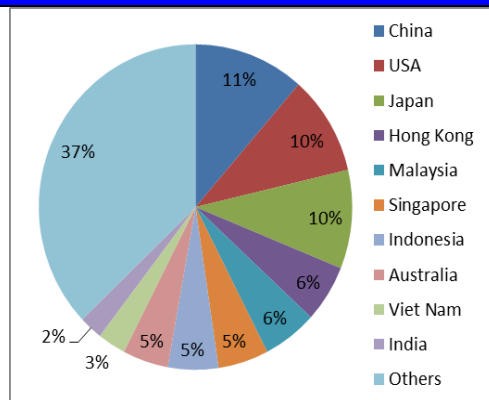
Imports: 56.1 bil. USD +0.2% (y-o-y)

Current account balance: 1.2 bil. USD

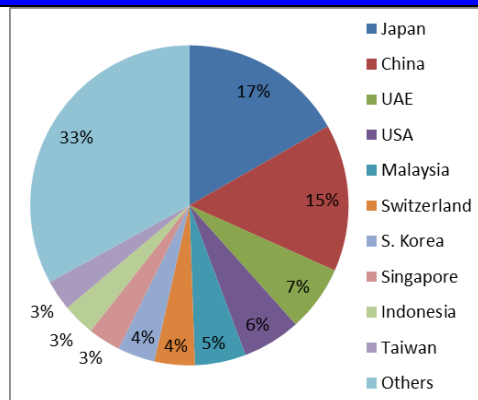
Exchange rate (avg. 2Q2013): 29.91 THB/USD

THB depreciated by 0.34% (compared to 1Q2013)

## Top Export Destinations (Jan-August 2013)<sup>5</sup>



## Top Import Origins (Jan-August 2013)<sup>5</sup>



## Financial data

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

Policy interest rate: 2.50% (08/2013);

Avg. MLR (9/2013): 7.00%;

Avg. 12-m deposit rate (9/2013): 2.45%

### Stock market (Q2/2013)<sup>1</sup>

SET index closed at 1,451.9 points, decreased by 7.0% from Q1

### Rating of Sovereign bonds:

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

Moody's: Baa1 stable

## Tax Rates<sup>4</sup>

Corporate Income Tax: 20% in 2013 – 2014, depending on taxpayer types.

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 of Commerce;

<sup>6</sup> World Bank

Note: Green = increase; Red = decrease from previous Fact Sheet; <sup>F</sup> = forecast; \*TDI = Thai Direct Investment (outward FDI)

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## Top 10 Exports (Jan-August 2013)

Top 10 Exports (Jan-August 2013)	Share
Auto. Parts & Accessories	10.5%
Computers, Equipment, & Parts	7.6%
Refined Fuels	5.3%
Precious Stones & Accessories	4.4%
Chemical Products	4.1%
Plastic Pellets	4.0%
Rubber Products	3.7%
Rubber	3.4%
Machinery & Parts	3.1%
Iron, Steel, & Products	3.0%

## Top 10 Imports (Jan-August 2013)

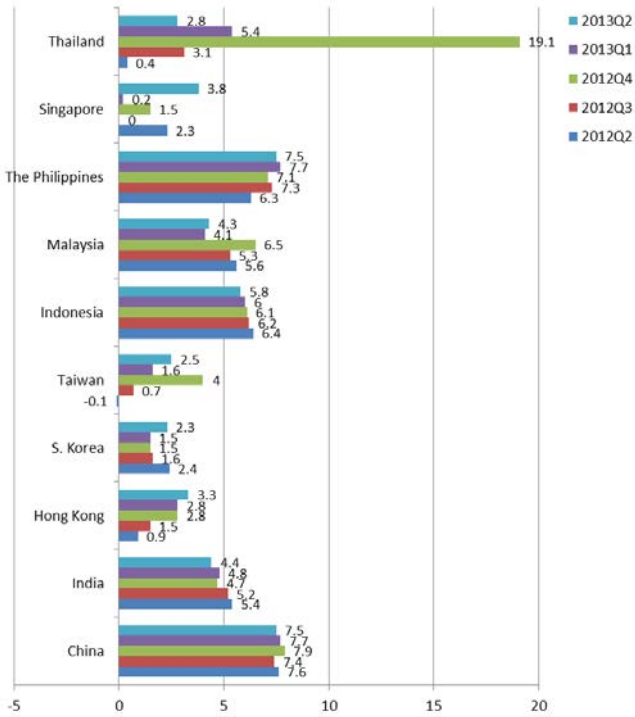
Top 10 Imports (Jan-August 2013)	Share
Crude Oil	14.1%
Machinery & Parts	9.2%
Precious Stones, Jewelry, Gold	7.9%
Iron, Steel, & Products	6.3%
Electrical Machinery & Parts	6.0%
Chemical Products	5.7%
Auto. Parts & Accessories	5.0%
Electrical Circuit Boards	3.6%
Computer, Equipment, Parts	3.4%
Other Metal Ores	3.3%

## Thailand's Key Economic Indicators – 2<sup>nd</sup> Quarter 2013

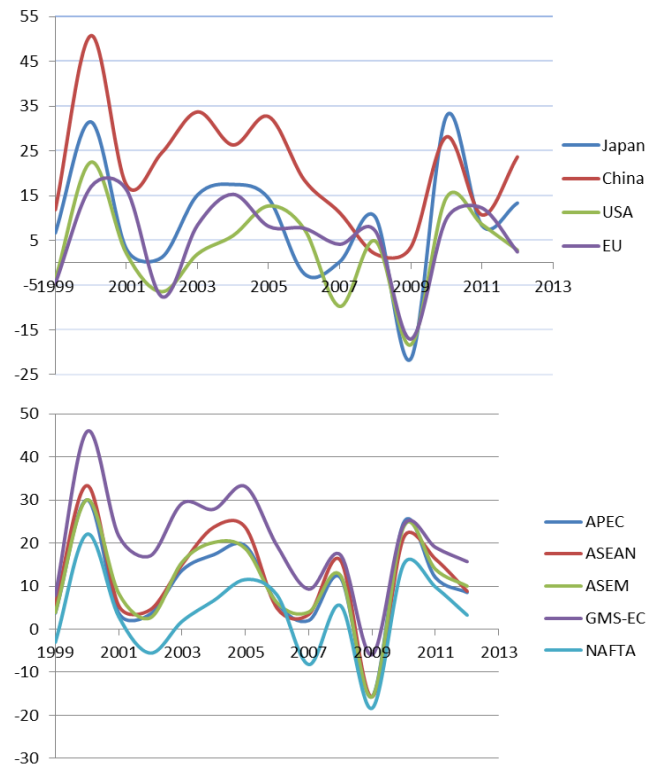
<p><b>Real GDP Growth (2Q2013)</b> 2.8%</p> <p><b>GDP (2012)</b> 366 bil. USD</p> <p><b>GDP per Capita (2012)</b> 5,390 USD</p> <p><b>Real GDP Growth (2013)<sup>F</sup></b> 3.8 – 4.3%</p> <p><b>GDP (2013)<sup>F</sup></b> 400 bil. USD</p> <p><b>GDP per Capita (2013)<sup>F</sup></b> 5,864 USD</p>	<p><b>Private Consumption (Q2)</b> + 2.4% (y-o-y)</p> <p><b>Private Investment (Q2)</b> + 1.9% (y-o-y)</p> <p><b>Headline Inflation (Q2)</b> + 2.3% (y-o-y)</p> <p><b>Policy Interest Rate</b> 2.50%</p> <p><b>Official Foreign Reserves</b> 172.25 bil. USD (2.8 times short-term foreign debt; 9.2 months of import value)</p> <p><b>Public Debt</b> 44.1% of GDP</p> <p><b>Unemployment Rate</b> 0.8%</p> <p><b>Number of Tourists</b> 5.9 mil. + 21.3% (y-o-y)</p>
<p><b>Exports (Q2)</b> 55.6 bil. USD; -1.9%</p> <p><b>Imports (Q2)</b> 56.1 bil. USD; +0.2%</p>	
<p><b>Doing Business (2013)</b> #18 in the world #5 in Asia</p>	
<p><b>Current Account Balance (Q2)</b> Deficit 5.076 bil. USD</p>	

# Key Economic Trends

Quarterly GDP Growth (y-o-y) of Selected Economies



Thailand Trade Growth (1999-2012)

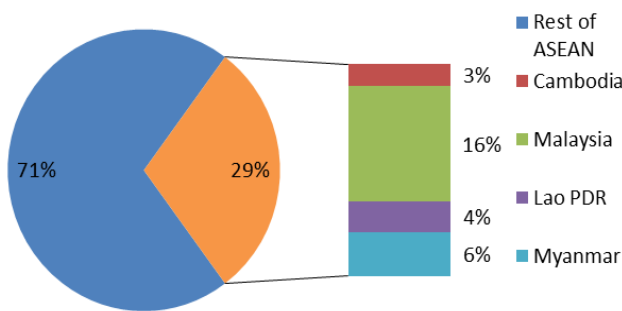


Trade Figures and Share of T. Trade (2012)

	Amt. (mil. USD)	Share (%)
Trade with World	474,743	100
ASEM	296,788	63
APEC	319,918	67
GMS-EC	88,263	19
ASEAN	95,808	20
NAFTA	39,700	8
Japan	72,521	15
China	63,434	13
EU	41,590	9

Conversion Rate 1USD : 31.376THB

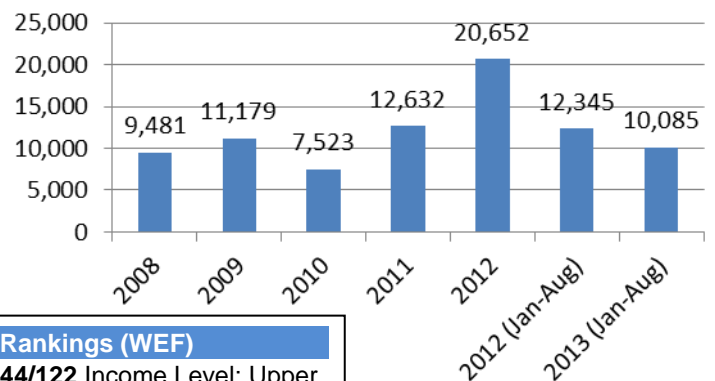
Border Trade Relative to Trade with ASEAN (2013 Jan-Aug)



Border Trade Growth (%)

	2012	2013 (Jan-Aug)
Cambodia	28.31	16.42
Malaysia	-7.98	-6.51
Lao PDR	29.86	-2.77
Myanmar	9.79	12.05

Total FDI (2008-2012) in mil. USD



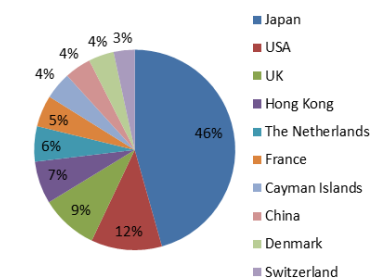
## Rankings (WEF)

- 44/122 Income Level: Upper Middle Income
- 79/122 Education
- 40/122 Health and Wellness
- 48/122 Enabling working environment

## Other Rankings (BOI/WB)

- Largest producer of Hard Disk Drives
- 2<sup>nd</sup> Largest natural and synthetic rubber producer
- 2<sup>nd</sup> largest exporter of sugar
- 6<sup>th</sup> largest sugar producer
- 6<sup>th</sup> largest rice producer
- 12<sup>th</sup> largest exporter of total food
- 12<sup>th</sup> largest foreign reserves
- 15<sup>th</sup> largest producer of automotive (2011)
- 30<sup>th</sup> largest gold reserve
- 38<sup>th</sup> for competitiveness
- 38<sup>th</sup> Logistics Performance Index (LPI)

2012 Thailand FDI Breakdown



Sources:  
 Ministry of Commerce (MoC)  
 Board of Investment (BOI)  
 Bank of Thailand (BOT)  
 World Bank Report (WB)  
 International Monetary Fund (IMF)  
 World Economic Forum Report (WEF)