## **Thailand's Economic Fact Sheet**

Economic projections*	2040	2014	2012 <sup>F</sup>
Economic projections*	2010	2011	2012
GDP (billions US\$)	318.8	345.6	379.4
GDP growth (%)	7.8	0.1	5.5 - 6.5
GDP per capita (US\$ per year)	4719.8	5112.0	5587.0
Exports (billions US\$)	193.7	225.1	264.2
Exports growth (%)	28.5	16.4	17.2
Imports (billions US\$)	161.9	201.9	250.9
Imports growth (%)	37.0	24.7	24.3
Trade balance (billions US\$)	31.8	23.2	13.3
Current Account balance (billions US\$)	13.2	11.9	4.5
Current Account balance to GDP (%)	4.1	3.4	1.2
Inflation - CPI (%)	3.3	3.8	3.5 - 4.0

\* Source: NESDB (02/02/2012)

GDP growth forecasts	2011 <sup>F</sup>	2012 <sup>F</sup>	(Time of forecast)
Bank of Thailand	1.8%	4.8%	(30/11/2011)
Fiscal Policy Office	1.7%	5.0%	(28/11/2011)
IMF	3.5%	5.5%	(20/02/2012)
World Bank	2.4%	4.0%	(22/11/2011)
HSBC	1.7%	4.5%	(28/11/2010)
ADB	2.0%	4.5%	(06/12/2011)
Kasikorn Bank	1.5%	5.0%	(30/11/2011)

### Economic Conditions<sup>2</sup> (01/2012)

Percentage change (y-o-y)	11/11	12/11	01/12 <sup>p</sup>
Manufacturing Production Index (seasonally adjusted)	-47.2	-25.3	-15.2
Private Consumption Index	-1.6	4.8	0.4
Private Investment Index	-1.9	-3.9	-0.4
Capacity Utilization (seasonally adjusted)	40.6	52.5	60.2

Net FDI flows: 0.3 bil. USD; Net TDI\* flows: 1.1 bil. USD

Government revenue collection: 4.78 bil. USD, decreased by 3.7% (y-o-y) Government expenditure: 4.76 bil. USD, decreased by 35.8% (y-o-y)

Farm income decreased by 11.2% (y-o-y)

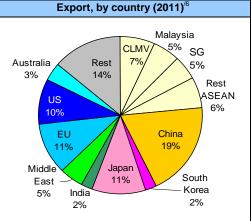
#### **Economic stability**

Inflation<sup>2</sup> (01/2012): Core inflation 2.75% (y-o-y); Headline inflation 3.58% (y-o-y)

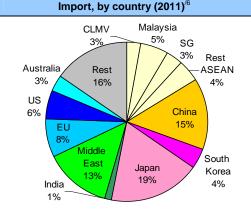
Official foreign reserves<sup>/2</sup> (24/02/2011): 180.6 bil. USD (3.4 times short-term foreign debt)

**External debt**<sup>'2</sup> (01/2012): 111.7 bil. USD **Public debt**<sup>'4</sup> (12/2012): 40.3% GDP **Unemployment rate**<sup>'2</sup> (12/2011): 0.4%

**Doing Business 2011 - 2012** $^{\prime\prime}$ : #17 in the world; #3 in the Asia-Pacific Region



Export by products (2010)	Share
Data Processing Machine	9.64%
Motor Cars, parts & accessories	9.07%
Precious Stone & Jewellery	5.97%
Electronic Integrated Circuits	4.13%
Rubber	4.04%
Refine Fuels	3.62%
Rubber products	3.29%
Polymers of Ethylene, etc	3.25%
Chemicals	2.96%
Rice	2.73%



Import by probucts (2010)	Share
Crude Oil	13.11 %
Machinery & parts	9.17 %
Chemicals	6.90 %
Electrical Machinery & parts	6.67 %
Iron, Steel & products	6.43 %
Electrical Circuit Panels	5.90 %
Precious Stone, Jewellery & Gold	5.42 %
Computer, Accessories & parts	4.47 %
Other Metal Ores	4.12 %
Automobile parts	3.24 %

#### Structure of the GDP Supply side (2010)<sup>/1</sup> % GDP Primary Sector (Agriculture and fishing) 12.1 Secondary Sector (Manufacturing) 32.7 Electronics and computer 5.6 Petroleum products and chemicals 5.3 Automotives 3.1 2.5 Rubber and plastic products Machinery and equipment 1.8 14.3 Other manufacturing **Tertiary Sector (Service)** 55.2 Wholesale and retail trade 13.3 Real estate and construction 8.9 Transport, logistics and telecommunications 7.5 Public administration, defense and 6.6 compulsory social security Financial intermediation 5.4 3.1 Hotels and restaurants Electricity, gas and water supply 2.8 Other services 7.6

Demand side (2011)<sup>/1</sup>

GDP component	Value (bil. USD)	% of GDP
Private consumption	190.4	55.1
Government consumption	46.4	13.4
Investment	91.6	26.5
Trade surplus	23.2	6.7
Change in inventories	-6.0	-1.7
GDP (2011)	345.6	100.00

### External sector (12/2011)<sup>/2</sup>

Exports: 16.9 bil. USD, decreased by 2.1% (y-o-y) Imports: 17.1 bil. USD increased by 19.6% (y-o-y)

Trade balance: deficit 0.2 bil. USD

Average exchange rate (01/2012): 31.55 THB/USD,

depreciated by 1.12% (m-o-m)

Foreign tourists (01/2012): 1.95 mil., increased by  $2.00(4 \times 10^{12})$ 

8.0%(y-o-y)<sup>/2</sup>

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

Policy interest rate: 3.00% (since 25/01/2011);

Average MLR (01/2012): 7.22%;

Average 12-m deposit rate (01/2012): 2.87%

Stock market/3

On 04/03/2013, SET index closed at 1157.95 points, increased by 12.94% (year-to-date)

Rating of Sovereign bonds

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

Moody's: Baa1 stable

#### Tax Rates

Corporate Income Tax: 10 - 23% Withholding tax: 10 - 15% VAT: 7%

Source: /1 NESDB; /2 Bank of Thailand; /3 Stock Market Exchange of Thailand; /4 Ministry

of Finance; /5 Ministry of Industry; /6 Ministry of Commerce; /7 World Bank

Note: Green = increase; Red = decrease from previous Fact Sheet; = preliminary; = forecast; \*TDI = Thai Direct Investment

(Outward FDI from enterprises in Thailand)

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## Thailand's Key Economic Indicators – January 2012

**GDP 2011 Growth** 

0.1%

**GDP per Capita (2011)** 

5112.0 USD

**GDP 2012 Growth Forecast** 

5.5 - 6.5%

**GDP 2012 Projection** 

379.4 bil. USD

GDP per Capita (2012<sup>F</sup>)

5587.0 USD

Exports (Dec 2011)

16.9 bil. USD

growth rate -2.1% (y-o-y)

Imports (Dec 2011)

17.1bil. USD

growth rate 19.6% (y-o-y)

Trade Balance (Dec 2011)

-0.2 bil. USD

**Corporate Income Tax** 

10 - 23%

**Private Consumption Growth** 

0.4% (y-o-y)

**Private Investment Growth** 

-0.4% (y-o-y)

**Headline Inflation** 

3.58%

**Policy Interest Rate** 

3.00%

(since 25/01/2011)

**Official Foreign Reserves** 

180.6 bil. USD

equivalent to 3.4 times short-term foreign debt

**Public Debt** 

40.3% of GDP

**Unemployment Rate** 

0.4%

**Tourist Number** 

1.95 mil.

growth rate 8.0% (y-o-y)

Source: NESDB Economic Outlook, February 2012; Bank of Thailand Monthly Report February 2012 for January 2012.

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