Thailand's Economic Fact Sheet

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Economic Projections	2011	2012 ^F	2013 ^F
GDP (billion US\$)	345.6	369.8	399.4
GDP growth (%)	0.1	5.5	4.5 -5.5
GDP per capita (US\$)	5,113.0	5,470.9	5,908.6
Exports (billion US\$)	225.4	237.8	266.8
Export growth (%)	16.4	5.5	12.2
Import (billion US\$)	201.9	219.7	246.9
Import growth (%)	24.7	8.8	12.4
Trade balance (billion US\$)	17.0	12.6	13.7
Current account balance (billion US\$)	5.9	2.8	3.8
Current account balance to GDP (%)	1.7	8.0	1.0
Inflation - CPI (%)	3.8	3.0	2.5 - 3.5

Source: NESDB (19/11/2012)

GDP Growth Forecasts	2012 ^F	2013 ^F	Time of forecast
Bank of Thailand	5.7%	4.6%	October 2012
Fiscal Policy Office	5.5%	5.2%	September 2012
IMF	5.6%	6.0%	October 2012
World Bank	4.3%	5.2%	June 2012
SCB	5.6 - 5.8%	4.7 – 5.2%	September 2012
ADB	5.2%	5.0%	October 2012
Kasikorn Bank	5.0%	4.5 – 5.5%	September 2012

Economic Conditions¹ (Q3/2012)

Percentage Change (y-o-y)	Q1/12	Q2/12	Q3/12
Manufacturing Production Index	-6.9	-1.6	-10.2
Private Consumption	2.9	5.3	6.0
Private Investment	9.2	11.8	16.2
Capacity Utilization (level)	62.6	64.3	65.5

Net FDI flows^p: 1.7 bil. USD; Net TDI* flows ^p: 2.5 bil. USD Government revenue: 17.4 bil. USD, +8.2% (y-o-y) Government expenditure: 20.7 bil. USD, +21.3% (y-o-y)

Farm Income: +2.4% (y-o-y)

Economic stability (end of Q3/2012)

Headline Inflation^{/1}: 2.9% (y-o-y)

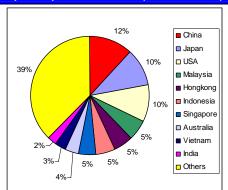
External debt/2: 127.6 bil. USD, +3.8% (m-o-m)

Public debt^{/1}: 43.9% GDP Unemployment rate^{/1}: 0.6%

Official foreign reserves^{/1} (end of 10/2012): 181.4 bil. USD (3.1 times short-term foreign

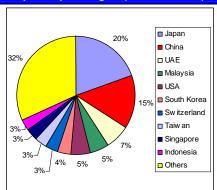
debt; 3.3 months of import value)

Top 10 Export Destinations (1st Half of 2012)^{/5} Top 10 Import



Top 10 Exports (1 st Half of 2012)	Share
Auto. Parts & Accessories	9.4%
Computers, Equipments & Parts	8.7%
Refined Fuels	5.7%
Precious Stone & Accessories	5.2%
Rubber	4.1%
Plastic Pellets	3.8%
Chemical Products	3.7%
Rubber Products	3.7%
Electronic Circuit Boards	2.9%
Machinery & Parts	2.7%

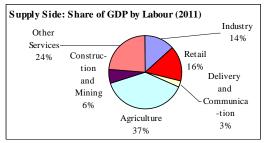
Top 10 Import Origins (1st Half of 2012)

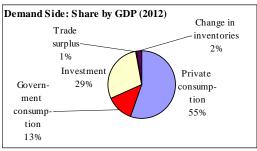


Top 10 Imports (1st Half of 2012)	Share
Crude Oil	14.9 %
Machinery & Parts	10.4 %
Electrical Machinery & Parts	8.7 %
Chemical Products	6.1 %
Iron, Steel & Products	5.9 %
Precious Stone, Jewellery & Gold	5.8 %
Electrical Circuit Boards	3.8 %
Auto. Parts & Accessories	3.4 %
Other Metal Ores	3.3 %
Vegetables and Products	2.7 %

Structure of the GDP² Supply Side: Share of GDP by Value (2011) Other Construc-Services Industry tion 25% 38% and Mining Delivery Agriculture 4% and 9% Retail Communica 14% -tion

10%





External sector (Q3/2012)^{/2}

Exports: 59.3 bil. USD -3.0% (y-o-y) **Imports**: 54.3 bil. USD -2.5% (y-o-y)

Current account balance: 2.7 bil. USD, 3.1% to GDP

Average exchange rate: 31.37 THB/USD,

THB depreciated by 0.2% (q-o-q)

Foreign tourists: 5.3 mil., +8.4% (y-o-y)

Doing Business 2012 - 2013/6: #18 in the world; #6 in Asia

Financial data

Interest rates^{/2}:

Policy interest rate: 2.75% (since 10/2012); Average MLR (09/2012): 7.13%;

Average 12-m deposit rate (09/2012): 2.86%

Stock market/3

On 26/11/2012, SET index closed at 1,290.8 points, increased by 33.1% (year-to-date)

Rating of Sovereign bonds

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

Moody's: Baa1 stable

Tax Rates^{/4}

Corporate Income Tax: 23% on net profit (2012); 20% (2013 – 2014), depending on taxpayer types.

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; F = forecast; *TDI = Thai Direct Investment (outward FDI)

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Thailand's Key Economic Indicators – 3rd Quarter of 2012

GDP Growth (2011)

+ 0.1%

GDP (2011)

345.6 bil. US\$

GDP per Capita (2011)

5,113.0 US\$

GDP Growth (2012)^F

+ 5.5%

GDP (2012) F

369.8 bil. US\$

GDP per Capita (2012) F

5,470.9 US\$

Exports

59.3 bil. US\$; - 3.0% (y-o-y)

Imports

54.3 bil. US\$; - 2.5% (y-o-y)

Current account balance

2.7 bil. US\$

Corporate Income Tax

23% on net profit

Private Consumption

+6.0% (y-o-y)

Private Investment

+ 16.2% (y-o-y)

Headline Inflation

+ 2.9% (y-o-y)

Policy Interest Rate

2.75%

Official Foreign Reserves

181.4 bil. USD

(3.1 times short-term foreign debt)

Public Debt

43.9% of GDP

Unemployment Rate

0.6%

Tourist Number

5.3 mil.

+ 8.4% (y-o-y)

Source: NESDB Economic Outlook, November 2012;

Bank of Thailand's Monthly Report 31 October 2012, for September 2012.