

## 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 (July 2013)

| GDP Growth Forecasts | 2013 <sup>F</sup> | Time of forecast |
|----------------------|-------------------|------------------|
| Bank of Thailand     | 4.2%              | July 2013        |
| Fiscal Policy Office | 4.0-5.0%          | March 2013       |
| IMF                  | 4.75%             | June 2013        |
| World Bank           | 5.3%              | April 2013       |
| ADB                  | 4.0-4.3%          | August 2013      |
| SCB                  | 4.0%              | July 2013        |
| Kasikorn Bank        | 4.0%              | August 2013      |

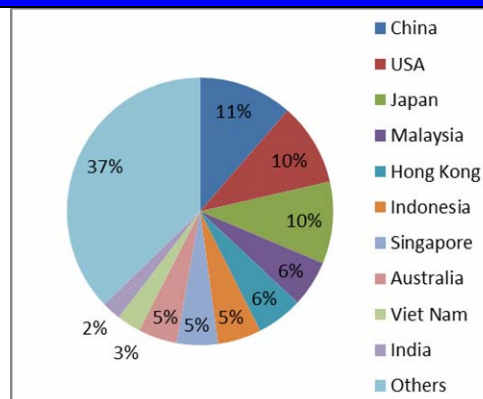
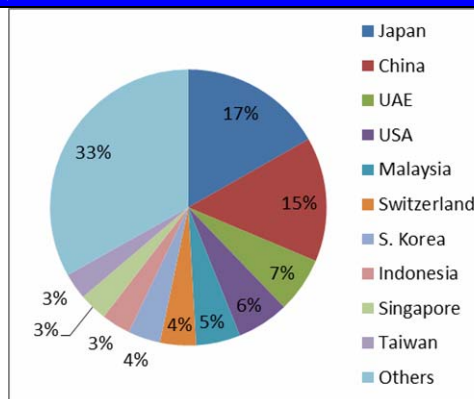
Economic Conditions<sup>1</sup>

| 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. USDGovernment revenue<sup>P</sup> (Q3/2013): 21.35 bil. USD, +2.9% (y-o-y) (based on Q1 Exchange Rate)Government expenditure<sup>P</sup> (Q3/2013): 20.14 bil. USD, +14.7% (y-o-y) (based on Q1 Exchange Rate)

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

## Economic Stability

Headline Inflation<sup>2</sup> (for 07/2013): 2.0% (m-o-m)External debt<sup>2</sup> (end of 07/2013): 141.1 bil. USDPublic debt<sup>1</sup> (end of 06/2013): 44.3% of GDPUnemployment rate<sup>2</sup> (05/2013): 0.6%Official foreign reserves<sup>2</sup> (end of 05/2013): 172.2 bil. USDTop Export Destinations (Jan-July 2013)<sup>5</sup>Top Import Origins (Jan-July 2013)<sup>5</sup>

## Top 10 Exports (Jan-July 2013)

| Export Category               | Share (%) |
|-------------------------------|-----------|
| Auto. Parts & Accessories     | 10.5%     |
| Computers, Equipment, & Parts | 7.7%      |
| Refined Fuels                 | 5.0%      |
| Chemical Products             | 4.1%      |
| Plastic Pellets               | 4.0%      |
| Precious Stones & Accessories | 3.9%      |
| Rubber Products               | 3.8%      |
| Rubber                        | 3.5%      |
| Iron, Steel, & Products       | 3.2%      |
| Machinery & Parts             | 3.1%      |

## Top 10 Imports (Jan-July 2013)

| Import Category                | Share (%) |
|--------------------------------|-----------|
| Crude Oil                      | 13.8%     |
| Machinery & Parts              | 9.3%      |
| Precious Stones, Jewelry, Gold | 8.5%      |
| Iron, Steel, & Products        | 6.4%      |
| Electrical Machinery & Parts   | 6.0%      |
| Chemical Products              | 5.6%      |
| Auto. Parts & Accessories      | 5.0%      |
| Electrical Circuit Boards      | 3.6%      |
| Computer, Equipment, Parts     | 3.5%      |
| Other Metal Ores               | 3.3%      |

## Tourism Statistics

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

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

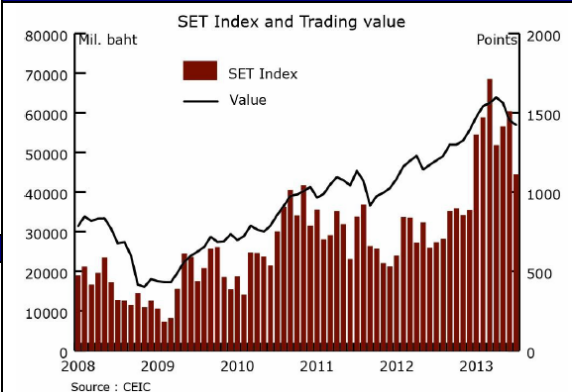
Future Fifteen's (FutureBrand): #11

World's Best Awards (Travel &amp; 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)

## Financial data

Interest rates<sup>2</sup>:

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

Avg. MLR (5/2013): 7.00%;

Avg. 12-m deposit rate (5/2013): 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&amp;P: BBB+ stable / Fitch: BBB+ stable /

Moody's: Baa1 stable

Tax Rates<sup>4</sup>

Corporate Income Tax: 23% on net profit in 2012; 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)

Division of Economic Information

Department of International Economic Affairs

กุลวรรธนย์ ชิตรัตน์ (14242) / ลลนา ศรีสอน (14240)

กองสนเทศเศรษฐกิจ กรมเศรษฐกิจระหว่างประเทศ

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

|   |   |
|---|---|
| <p><b>Real GDP Growth (2Q2013)</b><br/>2.8%</p> <p><b>GDP (2012)</b><br/>366 bil. USD</p> <p><b>GDP per Capita (2012)</b><br/>5,390 USD</p> <p><b>Real GDP Growth (2013)<sup>F</sup></b><br/>3.8 – 4.3%</p> <p><b>GDP (2013)<sup>F</sup></b><br/>400 bil. USD</p> <p><b>GDP per Capita (2013)<sup>F</sup></b><br/>5,864 USD</p> | <p><b>Private Consumption</b><br/>+ 2.4% (from Q1)</p> <p><b>Private Investment</b><br/>+ 1.9% (from Q1)</p> <p><b>Headline Inflation</b><br/>+ 2.3% (y-o-y)</p> <p><b>Policy Interest Rate</b><br/>2.50%</p> <p><b>Official Foreign Reserves</b><br/>172.25 bil. USD<br/>(2.8 times short-term foreign debt;<br/>9.2 months of import value)</p> <p><b>Public Debt</b><br/>44.1% of GDP</p> <p><b>Unemployment Rate</b><br/>0.8%</p> <p><b>Number of Tourists</b><br/>5.9 mil.<br/>+ 21.3% (y-o-y)</p> |
| <p><b>Exports</b><br/>55.6 bil. USD; -1.9%</p> <p><b>Imports</b><br/>56.1 bil. USD; +0.2%</p>   |   |
| <p><b>Doing Business (2013)</b><br/>#18 in the world<br/>#5 in Asia</p>   |   |
| <p><b>Current Account Balance</b><br/>Deficit 5.076 bil. USD</p>  |   |

**Source:** NESDB Economic Outlook, August 2013;  
Bank of Thailand's Monthly Report, July 2013.