

Thailand's Economic Fact Sheet

Economic projections*	2010	2011	2012 ^F
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 ^F	2012 ^F	(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^{1/2} (03/2012)

Percentage change (y-o-y)	01/12	02/12	03/12 ^P
Manufacturing Production Index (seasonally adjusted)	17.6	10.2	-4.3
Private Consumption Index	1.9	6.6	3.7
Private Investment Index	0.6	9.3	9.0
Capacity Utilization (seasonally adjusted)	59.8	65.5	62.9

Net FDI flows^P: 1.4 bil. USD; Net TDI* flows^P: 1.0 bil. USD

Government revenue: 5.69 bil. USD, +9.6% (y-o-y)

Government expenditure: 10.2 bil. USD, +83.9% (y-o-y)

Farm income: -8.6% (y-o-y)

Economic stability

Inflation^{1/2} (03/2012): Core inflation 2.77% (y-o-y); Headline inflation 3.45% (y-o-y)Official foreign reserves^{1/2} (20/04/2012): 179.2 bil. USD (3.1 times short-term foreign debt)External debt^{1/2} (03/2012): 118.9 bil. USDPublic debt^{1/4} (01/2012): 41.1% GDPUnemployment rate^{1/2} (02/2012, seasonally adjusted): 0.7%Doing Business 2011 - 2012^{1/7}: #17 in the world; #3 in the Asia-Pacific Region

Structure of the GDP

Supply side (2010)¹

Sector	% 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
Rubber and plastic products	2.5
Machinery and equipment	1.8
Other manufacturing	14.3
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 compulsory social security	6.6
Financial intermediation	5.4
Hotels and restaurants	3.1
Electricity, gas and water supply	2.8
Other services	7.6

Demand side (2011)¹

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 (03/2012)^{1/2}

Exports: 19.7 bil. USD -6.8% (y-o-y)

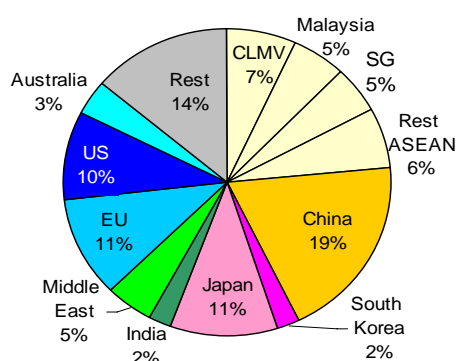
Imports: 21.1 bil. USD +21.5% (y-o-y)

Trade balance: -1.4 bil. USD

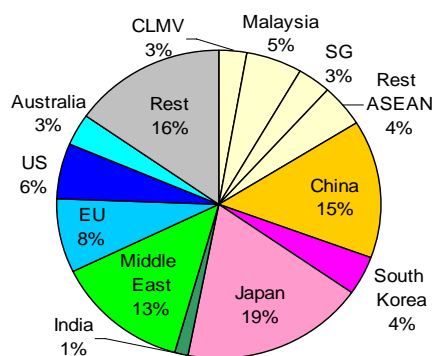
Average exchange rate: 30.71 THB/USD, unchanged (m-o-m)

Foreign tourists: 1.9 mil., +12.2% (y-o-y)^{1/2}

Export, by country (2011)⁶



Import, by country (2011)⁶



Financial data

Interest rates²:

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

Average MLR (03/2012): 7.13%;

Average 12-m deposit rate (03/2012): 2.86%

Stock market³

On 30/04/2012, SET index closed at 1228.49 points, increased by 19.82% (year-to-date)

Rating of Sovereign bonds

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

Moody's: Baa1 stable

Tax Rates⁴

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; P = preliminary; F = forecast; *TDI = Thai Direct Investment (Outward FDI from enterprises in Thailand)

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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 products (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 %

Thailand's Key Economic Indicators – March 2012

<p>GDP 2011 Growth 0.1%</p>	<p>Private Consumption Growth 3.7% (y-o-y)</p>
<p>GDP per Capita (2011) 5112.0 USD</p>	<p>Private Investment Growth 9.1% (y-o-y)</p>
<p>GDP 2012 Growth Forecast 5.5 - 6.5%</p>	<p>Headline Inflation 3.45%</p>
<p>GDP 2012 Projection 379.4 bil. USD</p>	<p>Policy Interest Rate 3.00% (since 25/01/2011)</p>
<p>GDP per Capita (2012^F) 5587.0 USD</p>	<p>Official Foreign Reserves 179.2 bil. USD equivalent to 3.1 times short-term foreign debt</p>
<p>Exports 19.7 bil. USD -6.8% (y-o-y)</p>	<p>Public Debt 41.1% of GDP</p>
<p>Imports 21.1 bil. USD +21.5% (y-o-y)</p>	<p>Unemployment Rate 0.7%</p>
<p>Trade Balance -1.4 bil. USD</p>	<p>Tourist Number 1.9 mil. growth rate 12.2% (y-o-y)</p>
<p>Corporate Income Tax 10 – 23%</p>	

Source: NESDB Economic Outlook, February 2012;
Bank of Thailand's Monthly Report 30 April 2012, for March 2012.