

Thailand's Economic Fact Sheet

Key indicators*	2010	2011	2012 ^F
GDP (billions US\$)	318.8	345.6	373.3
GDP growth (%)	7.8	0.1	5.5 - 6.5
GDP per capita (US\$ per year)	4,719.8	5,112.0	5,497.3
Exports (billions US\$)	193.7	225.1	259.5
Exports growth (%)	28.5	16.4	15.1
Imports (billions US\$)	161.9	201.9	246.8
Imports growth (%)	37.0	24.7	22.3
Trade balance (billions US\$)	31.8	23.2	12.7
Current Account balance (billions US\$)	13.2	11.9	2.7
Current Account balance to GDP (%)	4.1	3.4	0.7
Inflation - CPI (%)	3.3	3.8	3.5 - 4.0

Source: NESDB (21/05/2012)

Annual GDP growth forecasts	2011 ^F	2012 ^F	Time of forecast
Bank of Thailand	1.8%	6.0%	23/05/2012
Fiscal Policy Office	1.7%	5.0%	28/11/2011
IMF	3.5%	5.5%	04/2012
World Bank	2.4%	4.5%	23/05/2012
SCB	1.7%	5.6 - 5.8%	02/05/2012
ADB	2.0%	5.5%	11/04/2012
Kasikorn Bank	1.5%	4.5 - 6.0%	21/05/2011

Economic conditions in May 2012²

Percentage change (y-o-y)	03/12	04/12	05/12 ^P
Manufacturing Production Index (seasonally adjusted)	-3.0	1.0	5.9
Private Consumption Index	3.8	3.4	6.6
Private Investment Index	9.3	12.6	14.0
Capacity Utilization (seasonally adjusted)	63.8	68.3	73.3

Net FDI flows^P: 1.2 bil. USD; Net TDI* flows^P: 0.9 bil. USD

Government revenue: 12.1 bil. USD, -1.0% (y-o-y)

Government expenditure: 4.6 bil. USD

Farm income: -4.3% (y-o-y)

Economic stability

Inflation² (05/2012): Core inflation 1.95% (y-o-y); Headline inflation 2.53% (y-o-y)Official foreign reserves² (05/2012): 171.7 bil. USD (2.8 times short-term foreign debt)External debt² (05/2012): 120.3 bil. USDPublic debt⁴ (04/2012): 42.4% GDPUnemployment rate² (04/2012), seasonally adjusted: 0.8%Doing Business 2011 - 2012⁷: #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 in May 2012²

Exports: 20.6 bil. USD, +6.7% (y-o-y)

Imports: 20.0 bil. USD, +16.8% (y-o-y)

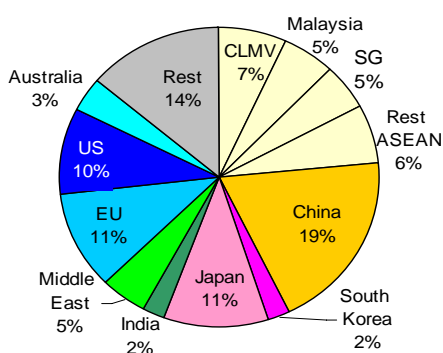
Current account balance: -1.5 bil. USD

Average exchange rate: 31.36 THB/USD,

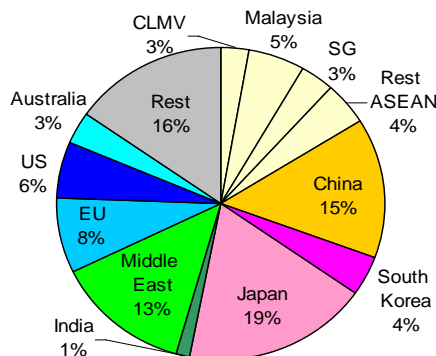
depreciated by 0.24% (m-o-m)

Foreign tourists: 1.54 mil., +9.4% (y-o-y)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 (05/2012): 7.13%;

Average 12-m deposit rate (05/2012): 2.86%

Stock market³

On 13/07/2012, SET index closed at 1210.29 points, increased by 18.04% (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 – May 2012

<p>GDP 2011 Growth 0.1%</p> <p>GDP per Capita (2011) 5,112.0 USD</p> <p>GDP 2012 Growth Forecast 5.5 - 6.5%</p> <p>GDP 2012 Projection 373.3 bil. USD</p> <p>GDP per Capita (2012^F) 5,497.3 USD</p>	<p>Private Consumption Growth 6.6% (y-o-y)</p> <p>Private Investment Growth 14.0% (y-o-y)</p> <p>Headline Inflation 2.53%</p> <p>Policy Interest Rate 3.00% (since 25/01/2011)</p> <p>Official Foreign Reserves 171.7 bil. USD equivalent to 2.8 times short-term foreign debt</p> <p>Public Debt 42.4% of GDP</p> <p>Unemployment Rate 0.8%</p> <p>Tourist Number 1.54 mil. growth rate 9.4% (y-o-y)</p>
<p>Exports 20.6 bil. USD 6.7% (y-o-y)</p> <p>Imports 20.0 bil. USD 16.8% (y-o-y)</p> <p>Trade Balance 12.7 bil. USD</p> <p>Corporate Income Tax 10 – 23%</p>	

Source: NESDB Economic Outlook, May 2012;
Bank of Thailand's Monthly Report 30 June 2012, for May 2012.