

## Thailand's Economic Fact Sheet

Economic Projections	2012	2013 <sup>F</sup>	2014 <sup>F</sup>
GDP (billion US\$)	366	391	399
Real GDP growth (%)	6.5	3.0	4.0-5.0
GDP per capita (US\$)	5,390	5,727	5,816
Exports (billion US\$)	226.2	225.8	241
Export growth (%)	3.2	0.0	7.0
Import (billion US\$)	217.8	221.2	236
Import growth (%)	7.8	0.6	6.7
Trade balance (billion US\$)	8.3	4.7	5.8
Current account balance (billion US\$)	2.7	-3.6	-2.5
Current account balance to GDP (%)	0.8	-0.9	-0.6
Inflation – CPI (%)	3.0	2.4	2.1-3.1
Number of Foreign Tourists (million people)	22.3	26.2	28.0
Growth in Number of Foreign Tourists (%)	16.1	17.5	6.9

Source: NESDB (August 2013) / Bank of Thailand (August 2013) / Ministry of Commerce

GDP Growth Forecasts	2014 <sup>F</sup>	Time of forecast
Bank of Thailand	4.8%	October 2013
Fiscal Policy Office	5.1%	September 2013
IMF	5.2%	October 2013
World Bank	4.0%	October 2013
ADB	4.9%	October 2013
SCB	4.5%	October 2013
Kasikorn Bank	4.5%	November 2013

Economic Conditions<sup>1</sup>

Percentage Change (y-o-y)	Q3/12	Q4/12	Q1/13	Q2/13	Q3/13
Manufacturing Production Index	-11.1	43.4	2.9	-4.9	-3.6
Private Consumption	6.7	12.4	4.4	2.4	-1.2
Private Investment	11.6	20.9	2.9	1.9	-3.3
Capacity Utilization (level)	66.6	66.6	67.4	64.1	65.6

Net FDI flows<sup>p</sup> (Q3/2013): 4.04 bil. USD; Net TDI\* flows<sup>p</sup> (Q3/2013): -1.43 bil. USDGovernment revenue<sup>p</sup> (Q4/2013): 17.07 bil. USD, -1.2% (y-o-y) (using Q3 Exchange Rate)Government expenditure<sup>p</sup> (Q4/2013): 21.68 bil. USD, -7.8% (y-o-y) (using Q3 Exchange Rate)

Farm Income (Q3/2013): -1.4% (y-o-y)

## Economic Stability (Monthly Info)

Headline Inflation<sup>2</sup> (for 10/2013): 1.46% (m-o-m)External debt<sup>2</sup> (end of 10/2013): 140.8 bil. USDPublic debt<sup>1</sup> (end of 11/2013): 45.5% of GDPUnemployment rate<sup>2</sup> (10/2013): 0.6%Official foreign reserves<sup>2</sup> (end of 10/2013): 172.1 bil. USD

## Tourism Statistics

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

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

Future Fifteen's (FutureBrand): #11

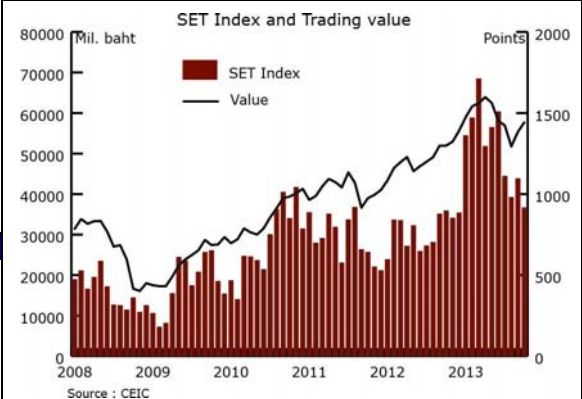
World's Best Awards (Travel &amp; Leisure): #1

Tourists (Q3/2013): #1 China (+82.9% y-o-y),

#2 Malaysia (+22.8% y-o-y), #3 Japan (+11.2% y-o-y),

#4 Korea (+9.3% y-o-y), #5 Laos (+32.3% y-o-y)

Number of Tourists (Q3/2013): 6.7 mil (26.1% 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

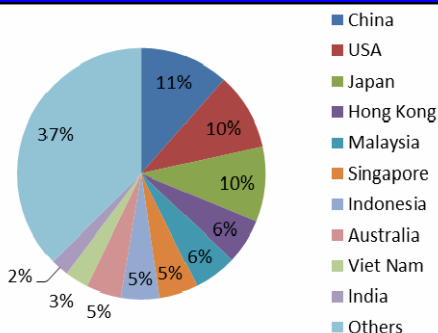
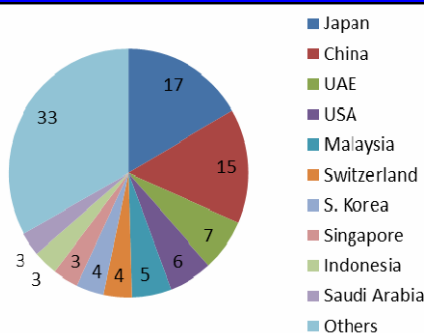
Exports: 57.9 bil. USD -1.8% (y-o-y)

Imports: 52.9 bil. USD -2.9% (y-o-y)

Current account balance: Deficit by 888 mil. USD

Exchange rate (avg. 3Q2013): 31.48 THB/USD

THB depreciated by 5.2% (compared to 2Q2013)

Top Export Destinations (Jan - Oct 2013)<sup>5</sup>Top Import Origins (Jan - Oct 2013)<sup>5</sup>

## Financial data

Interest rates<sup>2</sup>:

Policy interest rate: 2.25% (11/2013);

Avg. MLR (9/2013): 7.00%;

Avg. 12-m deposit rate (9/2013): 2.5%

Stock market (Q3/2013)<sup>1</sup>

SET index closed at 1,382.3 points, decreased by 4.7% from Q2

## Rating of Sovereign bonds:

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

Moody's: Baa1 stable

Tax Rates<sup>4</sup>

Corporate Income Tax: 20% in 2013 – 2014 for small companies with net profit &gt; 1 mil. baht

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 unless stated as y-o-y;

<sup>F</sup> = forecast; \*TDI = Thai Direct Investment (outward FDI)กองสนเทศเศรษฐกิจ กรมเศรษฐกิจระหว่างประเทศ  
ถนนศรีลชน (ตอ ๑๒๔๐) / กุลวรรณชิตร์น (ตอ ๑๒๔๒)

## Top 10 Exports (Jan-Oct 2013)

Top 10 Exports (Jan-Oct 2013)	Share
Auto. Parts & Accessories	10.7%
Computers, Equipment, & Parts	7.7%
Refined Fuels	5.4%
Precious Stones & Accessories	4.6%
Chemical Products	4.0%
Plastic Pellets	3.9%
Rubber Products	3.7%
Rubber	3.5%
Electrical Circuit Boards	3.1%
Machinery and Parts	3.0%

## Top 10 Imports (Jan-Oct 2013)

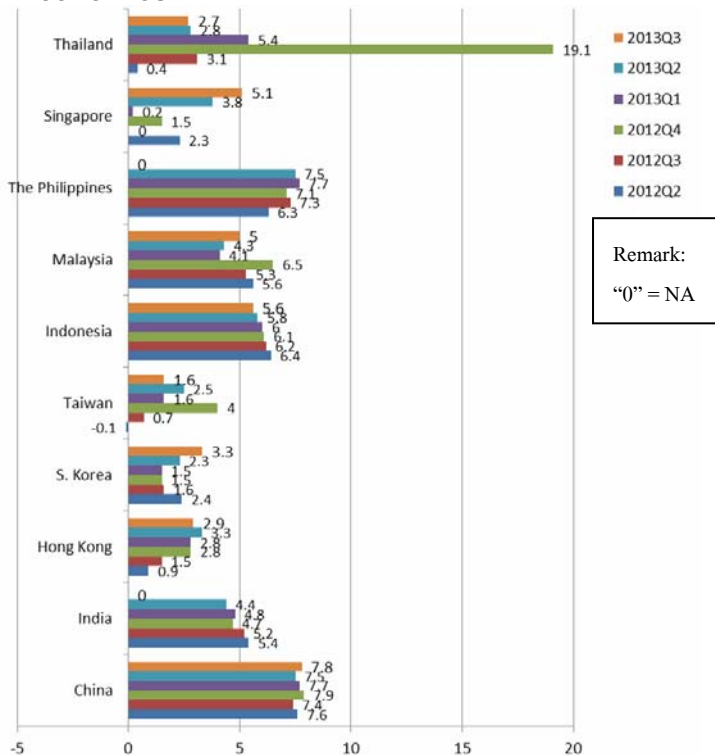
Top 10 Imports (Jan-Oct 2013)	Share
Crude Oil	14.6%
Machinery & Parts	9.3%
Precious Stones, Jewelry, Gold	7.5%
Electrical Machinery & Parts	6.1%
Iron, Steel, & Products	6.1%
Chemical Products	5.7%
Auto. Parts & Accessories	4.9%
Electrical Circuit Boards	3.7%
Computer, Equipment, Parts	3.4%
Other Metal Ores	3.3%

## Thailand's Key Economic Indicators – 3<sup>rd</sup> Quarter 2013

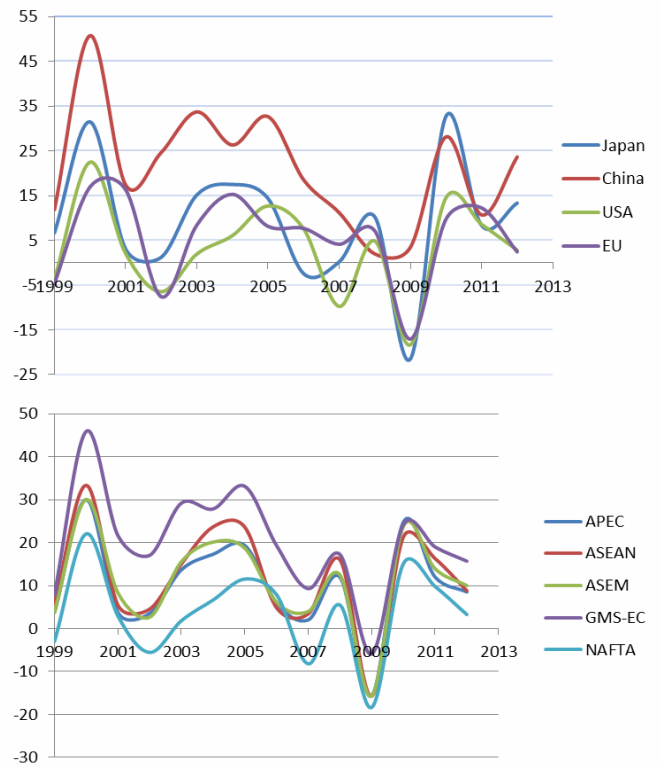
<p><b>2013 (Q3)</b> GDP Growth: 2.7%</p>	<p><b>Private Consumption (Q3)</b> - 1.2% (y-o-y)</p>
<p><b>2012</b> GDP Growth: 6.5% GDP: 366 bil. USD GDP per capita/year: 5,389 USD</p>	<p><b>Private Investment (Q3)</b> - 3.3 % (y-o-y)</p>
<p><b>2013<sup>F</sup></b> GDP Growth: 3.0% GDP: 391 bil. USD GDP per capita/year: 5,727 USD</p>	<p><b>Headline Inflation (Q3)</b> + 1.7% (y-o-y)</p>
<p><b>2014<sup>F</sup></b> GDP Growth: 4.0-5.0% GDP: 399 bil USD GDP per capita/year: 5,816 USD</p>	<p><b>Policy Interest Rate</b> 2.25%</p>
<p><b>Exports (Q3)</b> 57.9 bil. USD; -1.8%</p>	<p><b>Official Foreign Reserves</b> 172.29 bil. USD (2.7 times short-term foreign debt; 9.8 months of import value)</p>
<p><b>Imports (Q3)</b> 52.9 bil. USD; -2.9%</p>	<p><b>Public Debt (Q3)</b> 45.5% of GDP</p>
<p><b>Doing Business (2013)</b> #18 in the world #5 in Asia</p>	<p><b>Unemployment Rate (Q3)</b> 0.8%</p>
<p><b>Current Account Balance (Q3)</b> Deficit 888 mil. USD</p>	<p><b>Number of Tourists (Q3)</b> 6.7 mil. + 26.1% (y-o-y)</p>

## Key Economic Trends

### Quarterly GDP Growth (y-o-y) of Selected Economies



### Thailand Trade Growth (1999-2012)

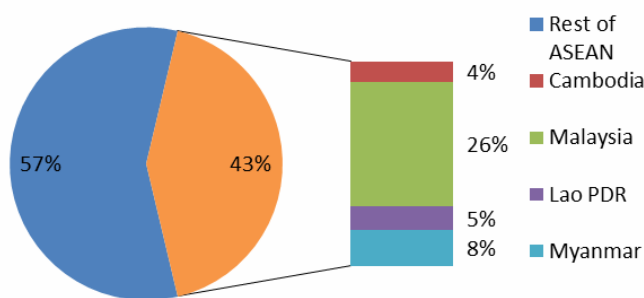


### Trade Figures and Share of Thai Trade (2012)

	Amt. (mil. USD)	Share (%)
Trade with World	474,743	100
ASEM	296,788	63
APEC	319,918	67
GMS-EC	88,263	19
ASEAN	95,808	20
NAFTA	39,700	8
Japan	72,521	15
China	63,434	13
EU	41,590	9

Conversion Rate 1USD : 31.376THB

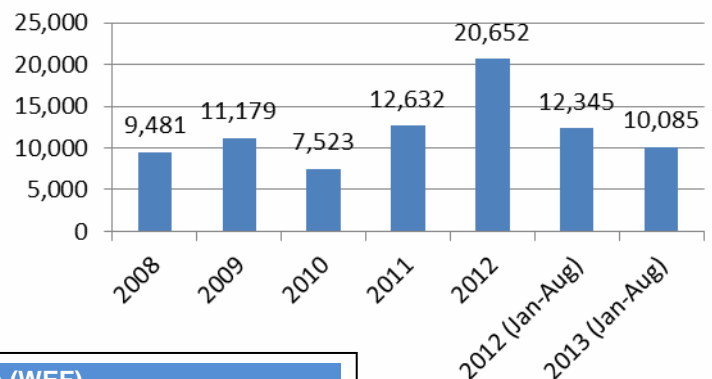
### Border Trade Relative to Trade with ASEAN (2013 Jan-Oct)



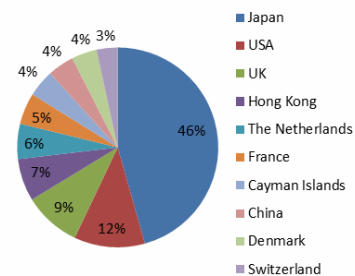
### Border Trade Growth (%)

	2012	2013 (Jan-Aug)
Cambodia	28.31	16.42
Malaysia	-7.98	-6.51
Lao PDR	29.86	-2.77
Myanmar	9.79	12.05

### Total FDI (2008-2012) in mil. USD



### 2012 Thailand FDI Breakdown



### Rankings (WEF)

44/122 Income Level: Upper Middle Income

79/122 Education

40/122 Health and Wellness

48/122 Enabling working environment

### Other Rankings (BOI/WB)

- Largest producer of Hard Disk Drives
- 2<sup>nd</sup> Largest natural and synthetic rubber producer
- 2<sup>nd</sup> largest exporter of sugar 6<sup>th</sup> largest sugar producer
- 6<sup>th</sup> largest rice producer
- 12<sup>th</sup> largest exporter of total food
- 12<sup>th</sup> largest foreign reserves
- 15<sup>th</sup> largest producer of automotive (2011)
- 30<sup>th</sup> largest gold reserve
- 38<sup>th</sup> for competitiveness
- 38<sup>th</sup> Logistics Performance Index (LPI)

### Sources:

Ministry of Commerce (MoC)  
Board of Investment (BOI)  
Bank of Thailand (BOT)  
World Bank Report (WB)  
International Monetary Fund (IMF)  
World Economic Forum Report (WEF)  
Division of Economic Information  
Department of International Economic Affairs