

Economic Projections	2013	2014	2015 <sup>F</sup>
GDP (at current prices: bil.USD)	420.1	404.8	396.2
GDP growth (%)	2.8	0.9	2.7-3.2
GDP per capita (USD per year)	6,293.0	6,041.1	5,892.6
Exports value of goods/ service (bil. USD)	225.4	224.8	216.9
Export growth (%)	-0.1	-0.3	-3.5
Import value of goods/ service (bil. USD)	218.7	200.2	189.2
Import growth rate (%)	-0.2	-8.5	-5.5
Trade balance (bil. USD)	6.7	24.6	27.7
Current account balance (bil. USD)	-3.9	13.1	18.8
Current account to GDP (%)	-0.8	3.3	4.8
Inflation - CPI (%)	2.2	1.9	(-0.7) - (-0.2)
Number of Foreign Tourists (million people)	26.7	24.8	30.0

Source: NESDB (August, 2015) / Bank of Thailand / Ministry of Commerce

GDP Growth Forecast	2015	Time of forecast
Bank of Thailand	3.0	June 2015
ADB	3.2	July 2015
Fiscal Policy Office	3.0	July 2015
World Bank	3.5	June 2015
IMF	3.7	April 2015
SCB	3.0	July 2015
Kasikorn Bank	2.8	July 2015

**Economic Conditions**

Percentage Change (y-o-y) <sup>/2</sup>	2014	H2/14	Q1/15	Q2/15	May	Jun <sup>P</sup>
Manufacturing Production Index	-4.6	-3.1	0.1	-7.6	-7.6	-8.0
Private Consumption Index	1.2	1.6	0.7	-0.8	-1.7	-0.6
Private Investment Index	-1.2	0.6	0.6	0.9	0.2	0.9
Capacity Utilization (level)	60.4	60.3	62.1	55.5	56.9	57.0

Net FDI flows<sup>/1</sup> (Q2/2015): 4.70 bil. USD; Net TDI\* flows<sup>/1</sup> (Q2/2015): -0.67 bil. USD

Government revenue<sup>/1</sup> (FYQ3/2015)\*\*: 19.27 bil. USD, 7.5% (y-o-y) (exchange rate as of 30/06/15)

Government expenditure<sup>/1</sup> (FYQ3/2015): 20.78 bil. USD, 13.3% (y-o-y) (exchange rate as of 30/06/15)

Farm Income<sup>/1</sup> (Q2/2015): -14.2%

**Economic Stability**

Headline inflation<sup>/2</sup> (as of 08/2015): -1.19% (y-o-y)

Public debt<sup>/1</sup> (FYQ3/2015): 167.55 bil. USD (exchange rate as of 30/06/15) equivalent to 41.7% of GDP

Unemployment rate<sup>/1</sup> (Q2/2015): 0.9%

International reserves<sup>/1</sup> (30/06/2015): 160.27 bil. USD (equal to 3.0 times of short-term foreign debt at the end of Q1/15)

**Tourism Statistics**

Number of Tourists (Q2/2015): 7.0 mil (37.6% y-o-y)

**Awards and Honors:**

International Living Magazine 2015: One of world's 25 best places to retire.

Huffington Post 2014: Thailand is one of "The World's 7 Most Retiree-friendly Nations."

HSBC Expat Explorer 2014: Thailand is 7<sup>th</sup> top destination for expats, and top rank in terms of affordable quality living

Frommers.com 2014: Bangkok is one of the 11 world's best shopping destinations.

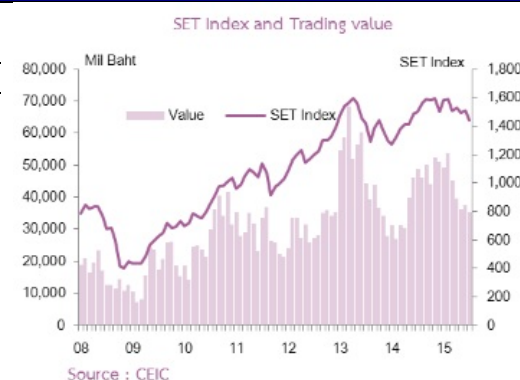
TripAdvisor 2015: Bangkok ranked 18<sup>th</sup> of Traveller's Choice Destination in 2015

TripAdvisor 2014: Ao Nang among top 10 Destinations on the Rise in the World.

Condé Nast Reader's Choice Awards 2014: Bangkok and Chiang Mai are Top 25 Cities in the World.

Business Traveller Asia Pacific 2014: Bangkok is "Best Leisure Destination in the Asia-Pacific."

**SET Index Forecast<sup>/1</sup>**



**External Sector (Q2/2015)<sup>/1</sup>**

Doing Business 2015<sup>/6</sup>: World's #26/189

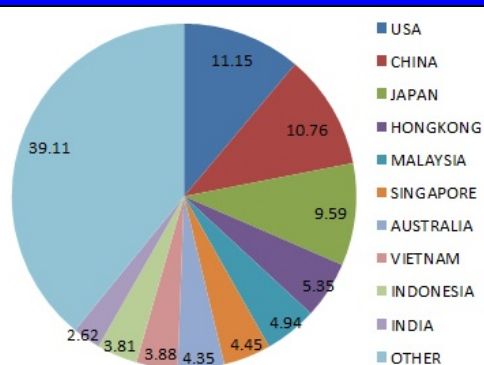
Exports: 52.7 bil. USD -5.5% (y-o-y)

Imports: 44.8 bil. USD -10.1% (y-o-y)

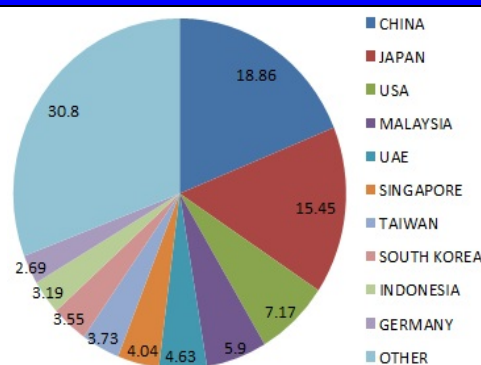
Current account: Surplus by 4.134 bil. USD

Exchange rate (avg. Q2/2015): 33.29 THB/USD  
THB depreciated by 2% from Q1/2015

**Top Export Destinations (Jan-Jun 2015)<sup>/5</sup>**



**Top Import Origins (Jan-Jun 2015)<sup>/5</sup>**



**Financial data**

**Interest rates<sup>/2</sup>:**

Policy interest rate: 1.50% (7/2015)

**Stock market<sup>/1</sup>**

SET index closed at 1,440.1 points (July 2015), decreased by 4.5% from June 2015

**Rating of Sovereign bonds :**

S&P: BBB+ stable / Fitch: BBB+ stable / Moody's: Baa1 stable

**Tax Rates<sup>/4</sup>**

Corporate Income Tax: 20% for small companies with net profit > 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

<sup>F</sup> = forecast; \*TDI = Thai Direct Investment (outward FDI); <sup>P</sup> = preliminary data;

\*\*FYQ = quarter of fiscal year; bil.=billion

จัดพิมพ์โดย ศูนย์วิจัยเศรษฐกิจ  
กิตติคุณ จำกัด กรุงเทพมหานคร (#14239)  
กองส่งเสริมเศรษฐกิจ  
กรมเศรษฐกิจระหว่างประเทศ

Top 10 Exports (Jan-Jun 2015)	Share (%)
Auto. Parts & Accessories	11.45
Computer, Equipment, & Parts	8.09
Precious Stones & Accessories	4.99
Plastic Pellets	3.91
Refined Fuels	3.82
Rubber Products	3.38
Electronic Integrated Circuits	3.36
Machinery & Parts	3.26
Chemical Products	3.20
Iron, Steel, & Products	2.49

Top 10 Imports (Jan-Jun 2015)	Share (%)
Crude Oil	10.47
Machinery & Parts	9.58
Electrical Machinery & Parts	7.17
Chemical Products	6.75
Iron, Steel, & Products	5.34
Electrical Integrated Circuits	4.58
Auto. Parts & Accessories	4.32
Jewelry (Including Silver Bars & Gold)	4.07
Other Metal Ores	3.65
Computers, Equipment & Parts	3.59

# Thailand's Economic Factsheet


## Overall Economic Figures

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F = Forecast

  
**-1.19%**  
 Headline Inflation  
 (y-o-y)  
 (as of August 2015)

  
**0.9**  
 Unemployment Rate  
 (Q2/2015)

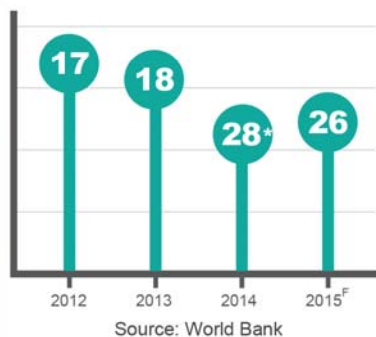
  
**33.29 THB**  
**/1USD**  
 Exchange Rate  
 (Avg. Q2/2015)

  
**1.50%**  
 Policy Interest Rate  
 (as of July 2015)

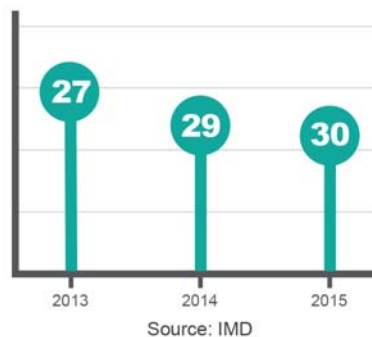
Source: NESDB (August, 2015)  
 Bank of Thailand

## Thailand's Rankings

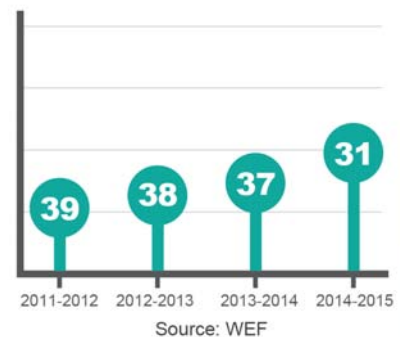
### Ease of Doing Business out of 189



### World Competitiveness out of 60




### Global Competitiveness Report out of 144




\*Rankings are adjusted. They are based on 10 topics and reflect data corrections.


## GDP Growth of Selected Economies (Annual percent change)


*Projections 2015	3.1	1.5	6.8	1.0	3.0	5.2	4.8	<b>3.7</b>
2014	2.4	0.9	7.4	-0.1	2.9	5.0	6.0	<b>0.7</b>
2013	2.2	-0.5	7.8	1.6	4.4	5.6	4.7	<b>2.9</b>
2012	2.3	-0.8	7.8	1.8	3.4	6.0	5.6	<b>6.5</b>

  
USA

  
Euro Zone


  
China

  
Japan

  
Singapore

  
Indonesia

  
Malaysia

  
Thailand

Source: IMF, World Economic Outlook, April 2015