

# Thailand's Economic Fact Sheet

Economic Projections	2011	2012	2013 <sup>F</sup>
GDP (billion US\$)	345.6	365	417
Real GDP growth (%)	0.1	6.4	4.5-5.5
GDP per capita (US\$)	5,113.0	5,382	6,106
Exports (billion US\$)	225.4	226.2	251.1
Export growth (%)	16.4	3.2	11.0
Import (billion US\$)	201.9	217.8	242.5
Import growth (%)	24.7	7.8	11.3
Trade balance (billion US\$)	17.0	8.3	8.6
Current account balance (billion US\$)	5.9	2.7	3.6
Current account balance to GDP (%)	3.4	0.7	0.9
Inflation – CPI (%)	3.8	3.0	2.5 – 3.5

Source: NESDB (Feb 2013)

GDP Growth Forecasts	2013 <sup>F</sup>	Time of forecast
Bank of Thailand	4.9%	January 2013
Fiscal Policy Office	4.5 – 5.5%	December 2012
IMF	6.0%	October 2012
World Bank	5.0%	January 2013
ADB	5.0%	October 2012
SCB	4.6%	January 2013
Kasikorn Bank	5.0%	January 2013

## Economic Conditions<sup>1</sup> (Q4/2012)

Percentage Change (y-o-y)	Q1/12	Q2/12	Q3/12	Q4/12
Manufacturing Production Index	-6.9	-1.6	-11.0	44.0
Private Consumption	2.9	5.3	5.2	7.9
Private Investment	9.2	11.8	11.6	28.2
Capacity Utilization (level)	62.6	64.3	66.1	67.0

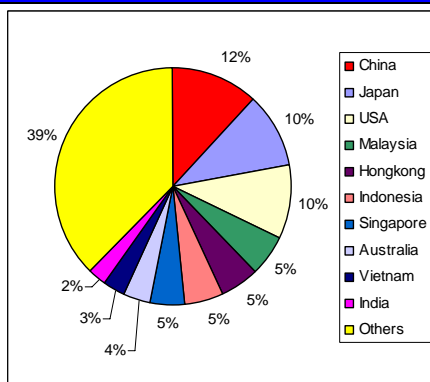
Net FDI flows<sup>P</sup> (Q3/2012): 1.7 bil. USD; Net TDI\* flows<sup>P</sup> (Q3/2012): 2.5 bil. USDGovernment revenue<sup>P</sup> (Q1/2013): 19.3 bil. USD, +28.5% (y-o-y)Government expenditure<sup>P</sup> (Q1/2013): 25.5 bil. USD, +56.8% (y-o-y)

Farm Income: -3.0% (y-o-y)

## Economic stability

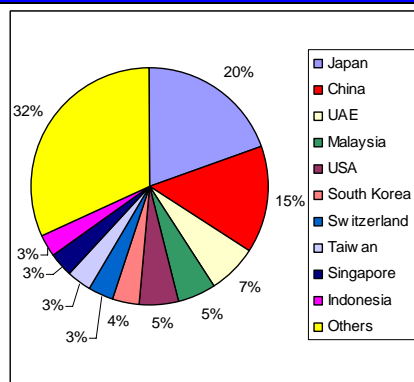
Headline Inflation<sup>1</sup> (01/2013): 3.39% (y-o-y)External debt<sup>2</sup> (end of 12/2012): 133.9 bil. USD, +2.6% (m-o-m)Public debt<sup>1</sup> (end of 11/2012): 43.3% GDPUnemployment rate<sup>1</sup> (end of 2012): 0.7%Official foreign reserves<sup>1</sup> (end of 01/2013): 181.7 bil. USD (3.2 times short-term foreign debt; 3.3 months of import value)

## Top 10 Export Destinations (1<sup>st</sup> Half of 2012)<sup>5</sup>



Top 10 Exports (1 <sup>st</sup> Half of 2012)	Share
Auto. Parts & Accessories	9.4%
Computers, Equipments & Parts	8.7%
Refined Fuels	5.7%
Precious Stone & Accessories	5.2%
Rubber	4.1%
Plastic Pellets	3.8%
Chemical Products	3.7%
Rubber Products	3.7%
Electronic Circuit Boards	2.9%
Machinery & Parts	2.7%

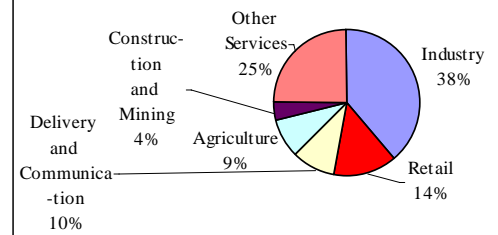
## Top 10 Import Origins (1<sup>st</sup> Half of 2012)<sup>5</sup>



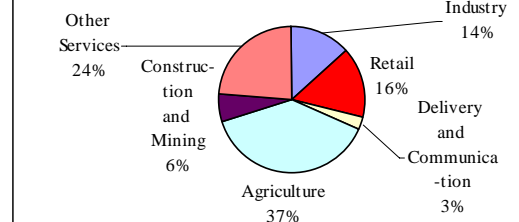
Top 10 Imports (1 <sup>st</sup> Half of 2012)	Share
Crude Oil	14.9%
Machinery & Parts	10.4%
Electrical Machinery & Parts	8.7%
Chemical Products	6.1%
Iron, Steel & Products	5.9%
Precious Stone, Jewellery & Gold	5.8%
Electrical Circuit Boards	3.8%
Auto. Parts & Accessories	3.4%
Other Metal Ores	3.3%
Vegetables and Products	2.7%

## Structure of the GDP<sup>2</sup>

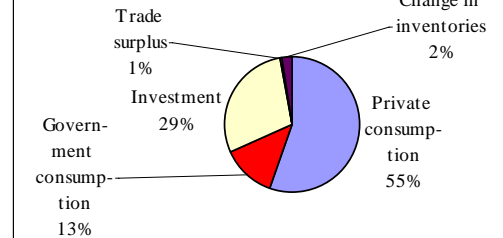
### Supply Side: Share of GDP by Value (2011)



### Supply Side: Share of GDP by Labour (2011)



### Demand Side: Share by GDP (2012)



## External sector (Q4/2012)<sup>2</sup>

Exports: 56.4 bil. USD +18.2% (y-o-y)

Imports: 55.7 bil. USD +14.9% (y-o-y)

Current account balance: 0.9 bil. USD

Avg. exchange rate (01/2013): 30.07 THB/USD, THB appreciated by 1.86% (m-o-m)

Foreign tourists: 6.3 mil., +39.3% (y-o-y)

Doing Business 2012 – 2013<sup>6</sup>: #18 in the world; #6 in Asia

## Financial data

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

Policy interest rate: 2.75% (since 10/2012);

Avg. MLR (12/2012): 7.00%;

Avg. 12-m deposit rate (12/2012): 2.46%

### Stock market<sup>3</sup>

On 22/02/2013, SET index closed at 1,540.1 points, increased by 35.4% (year-to-date)

### 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 (2012); 20% (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

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กองสนเทศเศรษฐกิจ กรมเศรษฐกิจระหว่างประเทศ

Thailand's Key Economic Indicators – 4<sup>th</sup> Quarter of 2012

<p><b>Real GDP Growth (2012)</b> 6.4%</p> <p><b>GDP (2012)</b> 365 bil. USD</p> <p><b>GDP per Capita (2012)</b> 5,382 USD</p> <p><b>Real GDP Growth (2013)<sup>F</sup></b> 4.5 – 5.5%</p> <p><b>GDP (2013)<sup>F</sup></b> 417 bil. USD</p> <p><b>GDP per Capita (2013)<sup>F</sup></b> 6,106 USD</p>	<p><b>Private Consumption</b> + 7.9% (y-o-y)</p> <p><b>Private Investment</b> + 28.2% (y-o-y)</p> <p><b>Headline Inflation</b> + 3.39% (y-o-y)</p> <p><b>Policy Interest Rate</b> 2.75%</p> <p><b>Official Foreign Reserves</b> 181.7 bil. USD (3.2 times short-term foreign debt; 3.3 months of import value)</p> <p><b>Public Debt</b> 43.3% of GDP</p> <p><b>Unemployment Rate</b> 0.7%</p> <p><b>Tourist Number</b> 6.3 mil. + 39.3% (y-o-y)</p>
<p><b>Exports</b> 56.4 bil. USD; +18.2% (y-o-y)</p> <p><b>Imports</b> 55.7 bil. USD; +14.9% (y-o-y)</p> <p><b>Doing Business (2012 – 2013)</b> #18 in the world #6 in Asia</p> <p><b>Current account balance</b> 0.9 bil. USD</p>	

**Source:** NESDB Economic Outlook, February 2013;  
Bank of Thailand's Monthly Report, 31 January 2013, for December 2012.