

Thailand Economic Fact Sheet

Date: September 2017
Area size: 514.115 km
Population: 67.96 Mio

Gross Domestic Product (GDP) ¹	2014		2015		2016		2017			
In bil. USD (growth in %) ^{1,1}	404.3	(0.8)	399.2	(2.9)	407.1	(3.2)	440.2		(3.5-4.0*)	
GDP per Capita in USD	6,033.6		5,937.00		6,035.10		6,506.1			
GDP per Capita in THB	195,955.2		203,356.3		212,980.2		224,459.0			
Quarterly real GDP growth in %							Q1	Q2	Q3	Q4
Inflation Rate ^{1,2}							3.3	3.7		
CPI in %		(1.9)		(-0.9)		(0.2)	(0.4-0.9*)			
GDP Deflator in %		(1.0)		(0.6)		(1.8)	(1.5-2.5*)			
Foreign Currency Reserves ³										
Total in bil. USD (in %)	149	(-6.3)	149	(0.2)	164	(10.0)	173	177		
Foreign Trade ⁴							Jan – Jul 2017			
Total in bil. USD (in %)	455.21	(-4.95)	416.96	(-8.40)	409.59	(-1.77)	258.02			
Trade Balance in bil. USD	-0.29		11.66		21.19		6.78			
Exports in bil. USD (in %) ^{4,5}	227.5	-0.45	214.3	-5.78	215.4	0.50	132.4			
1. ASEAN	59.4	(0.16)	55.1	(-7.17)	54.8	(-0.66)	33.6			
1.1. Malaysia	12.8	(-1.94)	10.2	(-20.17)	9.6	(-5.51)	5.7			
1.2. Singapore	10.4	(-7.01)	8.8	(-16.20)	8.2	(-6.05)	5.1			
1.3. Vietnam	7.9	(9.75)	8.9	(13.0)	9.4	(5.85)	6.2			
2. USA	23.9	(4.09)	24.1	(0.69)	24.5	(1.84)	14.9			
3. EU	23.3	(4.21)	22.0	(-5.99)	22.0	(0.44)	13.5			
3.1. Germany	4.5	(11.42)	4.3	(-5.40)	4.5	(4.41)	2.7			
4. China	25.1	(-7.89)	23.7	(-5.39)	23.8	(0.28)	16.1			
5. Japan	21.7	(-2.40)	20.1	(-7.57)	20.5	(2.13)	12.6			
Imports in bil. USD (in %) ^{4,5}	227.7	-9.05	202.7	-11.02	194.2	-4.17	125.6			
1. China	38.5	(2.04)	41.1	(6.67)	42.0	(2.35)	24.7			
2. ASEAN	41.0	(-1.86)	38.4	(-6.31)	36.5	(-4.97)	23.7			
2.1. Malaysia	12.7	(-4.04)	11.9	(-6.50)	10.8	(-9.45)	6.8			
2.2. Singapore	7.9	(-4.16)	7.2	(-9.13)	6.51	(-9.12)	4.8			
2.3. Indonesia	7.3	(-10.05)	6.6	(-9.82)	6.3	(-3.63)	4.2			
3. Japan	35.5	(-13.57)	31.2	(-12.03)	30.7	(-1.80)	18.1			
4. EU	19.5	(-11.60)	18.1	(-7.06)	18.1	(0.04)	11.0			
4.1. Germany	5.9	(-3.23)	5.5	(-6.23)	5.9	(5.80)	3.3			
5. USA	14.6	(-0.34)	13.9	(-4.91)	12.0	(-13.15)	8.9			
Trade Thailand – Germany (TH Source) ⁴										
Total Volume in bil. USD (in %)	10.45	(2.62)	9.83	(-5.87)	10.35	(5.19)	6.04			
Trade Balance in bil. USD	-1.38		-1.26		-1.39		-0.66			
Trade Germany – Thailand (GER Source) ^{6,8}										
Total Volume in bil. EUR (in %)	8.6	(4.00)	9.1	(6.18)	9.78	(7.56)	2.56	2.65		
Trade Balance in bil. EUR	-0.74		-1.02		-0.96		-0.36 -0.29			
GER export to TH in bil. EUR (in %)	3.91	(-1.00)	4.04	(3.23)	4.41	(9.25)	1.10	1.18		
GER import from TH in bil. EUR (in %)	4.65	(9.00)	5.06	(8.65)	5.37	(6.21)	1.46	1.47		
Foreign Direct Investments ³										
In Thailand in bil. USD	4.98		9.00		1.71		2.54	2.02		
Investments GER in TH in mil. USD	-74.68		131.62		66.21		69.84	384.55		
Aggregated FDI GER in TH in bil. USD	3.62		3.36		3.30		3.61			
Investments Growth Rate in % ¹										
Private		-1.0		-2.2		0.4	-1.1	3.2		
Public		-7.3		29.3		9.9	9.7	-7.0		
Consumption Growth in % ¹										
Private		0.6		2.2		3.1	3.2	3.0		
Public		2.1		3.0		1.7	0.3	2.7		
Labor Market ³										
Employed persons in mil. (in %)	38.077	(-2.13)	38.016	(-0.16)	37.693	(-0.85)	37.443	37.538		
Unemployed persons in thousand (in %)	322.68	(13.81)	340.56	(5.54)	377.46	(10.84)	436.38	464.97		
Unemployment Rate in %	0.84		0.88		0.99		1.21	1.22		
Average Wage ³										
THB/Month (in %)	13.244	10.2	13.487	1.8	13.729	1.8	13.416	13.620		
Currency Exchange Rates ⁷							September 15 th 2017			
USD – THB	32.14		34.99		34.78		34.00	33.07		
EUR – THB	43.2		38.57		38.83		38.70	39.39		

* Projection as of August 21, 2017

1 NESDB Economic Report: Thai Economic Performance in Q2 and Outlook for 2017 (August 21, 2017), current prices; 1.1 real GDP growth rate (in THB terms); 2 Thai Economic Performance in Q4 and 2016 and Outlook for 2017; 3 Bank of Thailand (BOT) Statistics, (<https://www.bot.or.th/English/Statistics/Pages/default.aspx>); 4 Ministry of Commerce Thailand; 5 Ranked according to the status of the recent period; 6 Statistisches Bundesamt (DESTATIS) (https://www-genesis.destatis.de/genesis/online/data;jsessionid=5003DA6139EC9B0D4DEF2C1522FFFD09.tomcat_GO_1_1?operation=abrufabelleAbrufen&selectionname=51000-0001&levelindex=2&levelid=1473238479026&index=1); 7 www.xe.com; 8 https://www-genesis.destatis.de/genesis/online;jsessionid=A3919FAE569EBC8816908572ACAC8A71.tomcat_GO_1_1?sequenz=suche&selectionname=Exports; a Growth rate of denoted month to previous year; b Growth rate of denoted period to same period of the previous year.