

Thailand Economic Fact Sheet

Date: June 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	(0.9)	399.2	(2.9)	407.1	(3.2)	435.1*	(3.3-3.8*)		
GDP per Capita in USD	6,033.6		5,937.00		6,035.10		6,431.3*			
GDP per Capita in THB	195,995.2		203,356.3		212,980.2		225,096.1*			
Quarterly real GDP growth in %							Q1	Q2	Q3	Q4
Inflation Rate ^{1,2}							3.3			
CPI in %		1.9		-0.9		0.2	0.8-1.3*			
GDP Deflator in %		1		0.6		1.8	1.5-2.5*			
Foreign Currency Reserves ³										
Total in bil. USD (in %)	149	(-6.2)	149	(0.2)	164	(10.1) ^a	173			
Foreign Trade ⁴										
Total in bil. USD (in %)	455	(-4.94)	417	(-8.41)	410	(-1.68) ^b	143			
Trade Balance in bil. USD	-0.2		11.7		20.7		4.2			
Exports in bil. USD (in %) ^{4,5}	227.5	(-0.43)	214.4	(-5.79)	215.3	(0.42)	73.3			
1. ASEAN	59.4	(0.18)	55.2	(-7.17)	54.7	(-2.38)	18.7			
1.1. Malaysia	12.8	(-1.92)	10.2	(-20.17)	9.6	(-5.46)	3.2			
1.2. Singapore	10.5	(-7.00)	8.8	(-16.21)	8.2	(-6.18)	2.8			
1.3. Vietnam	7.9	(9.75)	8.9	(13)	9.4	(5.85)	3.3			
2. USA	23.9	(4.09)	24.1	(0.69)	24.5	(1.82)	7.9			
3. EU	23.3	(4.22)	22	(-5.96)	22	(0.43)	7.7			
3.1. Germany	4.5	(11.42)	4.3	(-5.40)	4.5	(4.81)	1.5			
4. China	25.1	(-7.89)	23.7	(-5.35)	23.8	(0.28)	9.3			
5. Japan	21.7	(-2.22)	20.1	(-7.73)	20.5	(2.51)	6.8			
Imports in bil. USD (in %) ^{4,5}	227.7	(-9.05)	202.6	(-11.02)	194.7	(-3.90)	69.2			
1. China	38.5	(2.04)	41.1	(6.67)	42	(2.32)	13.3			
2. ASEAN	41	(-1.84)	38.4	(-6.31)	36.7	(-6.31)	13.2			
2.1. Malaysia	12.7	(-4.04)	11.9	(-6.50)	10.9	(-8.60)	3.8			
2.2. Singapore	7.9	(-4.16)	7.2	(-9.13)	6.51	(-9.12)	2.7			
2.3. Indonesia	7.3	(-10.05)	6.6	(-9.82)	6.4	(-2.89)	2.4			
3. Japan	35.5	(-13.57)	31.2	(-12.03)	30.7	(-1.79)	10.1			
4. EU	19.5	(-11.60)	18.1	(-7.06)	18.1	(-0.02)	5.7			
4.1. Germany	5.9	(-3.23)	5.5	(-6.23)	5.9	(5.78)	1.7			
5. USA	14.6	(-0.34)	13.9	(-4.19)	12.1	(-13.03)	5.5			
Trade Thailand – Germany (TH Source) ⁴										
Total Volume in bil. USD (in %)	10.4	(2.62)	9.8	(-5.87)	10.36	(5.36) ^b	3.2			
Trade Balance in bil. USD	-1.4		-1.2		-1.37		-0.16			
Trade Germany– Thailand (GER Source) ^{6,8}										
Total Volume in bil. EUR (in %)	8.6	(4.4)	9	(6.2)	9.77	(7.31) ^b	2.55			
Trade Balance in bil. EUR	-0.7		-0.9		-0.95		-0.35			
GER export to TH in bil. EUR (in %)	3.9	(0.3)	4.1	(2.7)	4.41	(9.31) ^b	1.10			
GER import from TH in bil. EUR (in %)	4.6	(8.2)	5	(9.1)	5.37	(7.40) ^b	1.45			
Foreign Direct Investments ³										
In Thailand in bil. USD	4.98		9		2.55		3.30			
Investments GER in TH in mil. USD	-74.68		131.62		43.74		427.05			
Aggregated FDI GER in TH in bil. USD	3.62		3.36		3.30		3.61			
Investments Growth Rate in % ¹										
Private		-1		-2		0.4	-1.1			
Public		-7.3		29.3		9.9	9.7			
Consumption Growth in % ¹										
Private		0.6		2.2		3.1	3.2			
Public		2.1		3.0		1.7	0.2			
Labor Market ³										
Employed persons in mil. (in %)	38.077	(-0.02)	38.016	(-0.16)	37.693	(-0.85)	37.443			
Unemployed persons in thousand (in %)	322.68	(13.8)	340.56	(5.5)	377.46	(10.8)	463.38			
Unemployment Rate in %	0.84		0.88		0.99		1.21			
Average Wage ³										
THB/Month (in %)	13.244	(10.2)	13.487	(1.8)	13.729	(1.8)	13.416			
Currency Exchange Rates ⁷							June 28 th 2017			
USD – THB	32.14		34.99		34.78		34.00			
EUR – THB	43.2		38.57		38.83		38.70			

* Projection as of May 15, 2017

1 NESDB Economic Report: Thai Economic Performance in Q1 and Outlook for 2017 (May 22, 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.