

Thailand Economic Fact Sheet

Gross Domestic Product (GDP) ¹	2015		2016		2017		2018	
In bil. USD (growth in %) ^{1,1}	399.2	(2.9)	411.8	(3.3)	455.4	(3.9)	514.7*	(3.6-4.6*)
GDP per Capita in USD	5,937.00		6,103.9		6,729.0		7,587.7*	
GDP per Capita in THB	203,356.3		215,454.6		228,371.0		242,806.3*	
Quarterly real GDP growth in %								
Inflation Rate ^{1,2}								
CPI in %		-0.9		0.2		0.7		0.9-1.9*
GDP Deflator in %		0.6		1.8		2.3		2.0-3.0*
Foreign Currency Reserves ³							February 2018	
Total in bil. USD (in %)	149	(0.2)	164	(10.0)	194	(18.0)	204	
Foreign Trade ⁴							January – February 2018	
Total in bil. USD (in %) ^a	416.96	(-8.40)	409.59	(-1.77)	459.46	(12.18)	80.24	(16.80)
Trade Balance in bil. USD	11.66		21.19		13.93		0.69	
Exports in bil. USD (in %) ^{4,5,a}	214.3	-5.78	215.4	0.50	236.7	(9.89)	40.47	(13.77)
1. ASEAN (9)	55.1	(-7.17)	54.8	(-0.66)	59.7	(8.92)	10.18	(13.69)
1.1. Vietnam	8.9	(-12.99)	9.4	(5.85)	11.7	(23.7)	1.86	(22.45)
1.2. Malaysia	10.2	(-20.17)	9.6	(-5.51)	10.4	(7.53)	1.77	(16.91)
1.3. Indonesia	7.8	(-17.66)	8.2	(4.46)	8.8	(7.69)	1.57	(23.05)
2. China	23.7	(-5.39)	23.8	(0.28)	29.4	(23.67)	4.71	(6.39)
3. Japan	20.1	(-7.57)	20.5	(2.13)	22.3	(8.93)	4.43	(33.95)
4. EU (27)	22.0	(-5.99)	22.0	(0.44)	23.7	(7.54)	4.25	(10.43)
4.1. Germany	4.3	(-5.40)	4.5	(4.41)	4.9	(10.03)	0.86	(13.98)
5. USA	24.1	(0.69)	24.5	(1.84)	26.5	(8.31)	4.20	(8.19)
Imports in bil. USD (in %) ^{4,5,a}	202.7	-11.02	194.2	-4.17	222.8	(14.71)	39.78	(20.06)
1. China	41.1	(6.67)	42.0	(2.35)	44.2	(5.25)	8.19	(28.80)
2. ASEAN (9)	38.4	(-6.31)	36.5	(-4.97)	41.5	(13.59)	7.39	(25.39)
2.1. Malaysia	11.9	(-6.50)	10.8	(-9.45)	11.8	(8.93)	2.19	(19.19)
2.2. Indonesia	6.6	(-9.82)	6.3	(-3.63)	7.4	(16.39)	1.33	(31.59)
2.3. Singapore	7.2	(-9.13)	6.51	(-9.12)	7.9	(21.82)	1.16	(7.20)
3. Japan	31.2	(-12.03)	30.7	(-1.80)	32.0	(4.45)	5.50	(17.06)
4. EU (27)	18.1	(-7.06)	18.1	(0.04)	20.6	(13.87)	4.03	(55.65)
4.1. Germany	5.5	(-6.23)	5.9	(5.80)	6.1	(3.46)	1.14	(42.99)
5. USA	13.9	(-4.91)	12.0	(-13.15)	14.9	(23.45)	2.64	(-22.79)
Trade Thailand – Germany (TH Source) ⁴								
Total Volume in bil. USD (in %)	9.83	(-5.87)	10.35	(5.19)	11.0	(6.3)	2.0	(28.89)
Trade Balance in bil. USD	-1.26		-1.39		-1.15		-0.28	
Trade Germany– Thailand (GER Source) ⁶							January 2018	
Total Volume in bil. EUR (in %)	9.1	(6.18)	9.78	(7.56)	10.65	(8.96)	0.90	
Trade Balance in bil. EUR	-1.02		-0.98		-1.27		-0.14	
GER export to TH in bil. EUR (in %)	4.04	(3.23)	4.40	(8.97)	4.69	(6.61)	0.38	
GER import from TH in bil. EUR (in %)	5.06	(8.65)	5.38	(6.32)	5.96	(10.88)	0.52	
Foreign Direct Investments ^{7,b}							January 2018	
In Thailand in bil. USD	9.00		3.06		9.10		0.84	
Investments GER in TH in mil. USD	130.89		75.36		338.06		-54.32	
Investments Growth Rate in % ¹								
Private		-2.2		0.5		1.7		3.7*
Public		29.3		9.5		-1.2		10.0*
Consumption Growth in % ¹								
Private		2.2		3.0		3.2		3.2*
Public		3.0		2.2		0.5		3.2*
Labor Market ⁸							February 2018	
Employed persons in mil. (in %)	38.016	(-0.16)	37.693	(-0.85)	37.458	(-0.62)	37.601	
Unemployed persons in thousand (in %)	340.56	(5.54)	377.46	(10.84)	450.67	(19.4)	490.83	
Unemployment Rate in %	0.88		0.99		1.18		1.28	
Average Wage ⁸							February 2018	
THB/Month (in %)	13.487	(1.8)	13.729	(1.8)	13.721	(-0.06)	13.765	
Currency Exchange Rates ^{9,10}							02 April 2018	
USD – THB	34.99		34.78		33.93		31.19	
EUR – THB	38.57		38.83		38.30		38.43	

* Projection as of February 19, 2018

1 NESDB Economic Report: Thai Economic Performance in Q4 and Outlook for 2018 (February 19, 2018), current prices; 1.1 real GDP growth rate (in THB terms); 2 Thai Economic Performance in Q3 and Outlook for 2017-2018 (November 20, 2017); 3 Bank of Thailand (BOT) Statistics, (<https://www.bot.or.th/English/Statistics/Indicators/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;jsessionid=A3919FAE569EBC8816908572ACAC8A71.tomcat_GO_1_1?sequenz=suche&selectionname=Exports); 7 Bank of Thailand (BOT) Statistics, (<https://www.bot.or.th/English/Statistics/ContactPerson/Pages/default.aspx?pie2=11&pit2=20>) 8 Bank of Thailand (BOT) Statistics, Real Sector, (<https://www.bot.or.th/English/Statistics/EconomicAndFinancial/RealSector/Pages/Index.aspx>); 9 www.xe.com 10 <https://www.ofx.com/en-nz/forex-news/historical-exchange-rates/yearly-average-rates/>
a Growth rate of denoted period to same period of the previous year; b Net flow of FDI for all sectors