

Thailand Economic Fact Sheet

Gross Domestic Product (GDP) ¹	2014		2015		2016		2017			
In bil. USD (growth in %) ^{1.1}	404.3	(0.8)	399.2	(2.9)	411.8	(3.3)	455.4		(3.9)	
GDP per Capita in USD	6,033.6		5,937.00		6,103.9		6,729.0			
GDP per Capita in THB	195,955.2		203,356.3		215,454.6		228,371.0			
							Q1	Q2	Q3	Q4
Quarterly real GDP growth in %							3.3	3.8	4.3	4.0
Inflation Rate^{1,2}										
CPI in %		1.9		-0.9		0.2	0.7			
GDP Deflator in %		1.0		0.6		1.8	2.3			
Foreign Currency Reserves³										
Total in bil. USD (in %)	149	(-6.3)	149	(0.2)	164	(10.0)	194		(18.0)	
Foreign Trade⁴										
Total in bil. USD (in %)	455.21	(-4.95)	416.96	(-8.40)	409.59	(-1.77)	459.46		(12.18)	
Trade Balance in bil. USD	-0.29		11.66		21.19		13.93			
Exports in bil. USD (in %) ^{4,5}	227.5	-0.45	214.3	-5.78	215.4	0.50	236.7		(9.89)	
1. ASEAN (9)	59.4	(0.16)	55.1	(-7.17)	54.8	(-0.66)	59.7		(8.92)	
1.1. Vietnam	7.9	(9.75)	8.9	(-12.99)	9.4	(5.85)	11.7		(23.7)	
1.2. Malaysia	12.8	(-1.94)	10.2	(-20.17)	9.6	(-5.51)	10.3		(7.53)	
1.3. Indonesia	9.5	(-12.57)	7.8	(-17.66)	8.2	(4.46)	8.8		(7.69)	
2. USA	23.9	(4.09)	24.1	(0.69)	24.5	(1.84)	26.5		(8.31)	
3. EU (27)	23.3	(4.21)	22.0	(-5.99)	22.0	(0.44)	23.7		(7.54)	
3.1. Germany	4.5	(11.42)	4.3	(-5.40)	4.5	(4.41)	4.9		(10.03)	
4. China	25.1	(-7.89)	23.7	(-5.39)	23.8	(0.28)	29.4		(23.67)	
5. Japan	21.7	(-2.40)	20.1	(-7.57)	20.5	(2.13)	22.3		(8.93)	
Imports in bil. USD (in %) ^{4,5}	227.7	-9.05	202.7	-11.02	194.2	-4.17	222.8		(14.71)	
1. China	38.5	(2.04)	41.1	(6.67)	42.0	(2.35)	44.2		(5.25)	
2. ASEAN	41.0	(-1.86)	38.4	(-6.31)	36.5	(-4.97)	41.5		(13.59)	
2.1. Malaysia	12.7	(-4.04)	11.9	(-6.50)	10.8	(-9.45)	11.8		(8.93)	
2.2. Singapore	7.9	(-4.16)	7.2	(-9.13)	6.51	(-9.12)	7.9		(21.82)	
2.3. Indonesia	7.3	(-10.05)	6.6	(-9.82)	6.3	(-3.63)	7.4		(16.39)	
3. Japan	35.5	(-13.57)	31.2	(-12.03)	30.7	(-1.80)	32.0		(4.45)	
4. EU	19.5	(-11.60)	18.1	(-7.06)	18.1	(0.04)	20.6		(13.87)	
4.1. Germany	5.9	(-3.23)	5.5	(-6.23)	5.9	(5.80)	6.1		(3.46)	
5. USA	14.6	(-0.34)	13.9	(-4.91)	12.0	(-13.15)	14.9		(23.45)	
Trade Thailand – Germany (TH Source)⁴										
Total Volume in bil. USD (in %)	10.45	(2.62)	9.83	(-5.87)	10.35	(5.19)	11.0		(6.3)	
Trade Balance in bil. USD	-1.38		-1.26		-1.39		-1.15			
Trade Germany– Thailand (GER Source)⁶							Q1	Q2	Q3	Q4
Total Volume in bil. EUR (in %)	8.6	(4.00)	9.1	(6.18)	9.78	(7.56)	2.57	2.66	2.77	2.65
Trade Balance in bil. EUR	-0.74		-1.02		-0.96		-0.36	-0.29	-0.26	-0.33
GER export to TH in bil. EUR (in %)	3.91	(-1.00)	4.04	(3.23)	4.40	(8.97)	1.10	1.18	1.25	1.16
GER import from TH in bil. EUR (in %)	4.65	(9.00)	5.06	(8.65)	5.38	(6.32)	1.47	1.48	1.52	1.49
Foreign Direct Investments³							Q1	Q2	Q3	Q4
In Thailand in bil. USD	4.98		9.00		3.06		2.48	1.52	2.25	
Investments GER in TH in mil. USD	-74.68		130.89		75.36		61.25	113.37	70.84	
Investments Growth Rate in %¹							Q1	Q2	Q3	Q4
Private		-1.0		-2.2		0.5	-1.1	3.2	2.5	2.4
Public		-7.3		29.3		9.5	9.7	-7.0	-1.6	-6.0
Consumption Growth in %¹							Q1	Q2	Q3	Q4
Private		0.6		2.2		3.0	3.2	3.0	3.4	3.5
Public		2.1		3.0		2.2	0.3	2.6	1.8	0.2
Labor Market³							Q1	Q2	Q3	Q4
Employed persons in mil. (in %)	38.077	(-2.13)	38.016	(-0.16)	37.693	(-0.85)	37.443	37.538	37.647	37.205
Unemployed persons in thousand (in %)	322.68	(13.81)	340.56	(5.54)	377.46	(10.84)	463.38	464.97	452.59	421.73
Unemployment Rate in %	0.84		0.88		0.99		1.21	1.22	1.19	1.12
Average Wage³							Q1	Q2	Q3	Q4
THB/Month (in %)	13.244	10.2	13.487	1.8	13.729	1.8	13.416	13.620	13.877	13.971
Currency Exchange Rates^{7,8}							Q1	Q2	Q3	Q4
USD – THB	32.14		34.99		34.78		34.00	33.07	33.14	31.56
EUR – THB	43.2		38.57		38.83		38.70	39.39	38.51	39.30

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 www.xe.com; 8 a Growth rate of denoted month to previous year; b Growth rate of denoted period to same period of the previous year.