

# Thailand Economic Fact Sheet

| Gross Domestic Product (GDP) <sup>1</sup>         | 2015      |          | 2016      |          | 2017      |         | 2018               |            |
|---|-----------|----------|-----------|----------|-----------|---------|--------------------|------------|
| In bil. USD (growth in %) <sup>1,1</sup>          | 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 <sup>1,2</sup>                     |           |          |           |          |           |         |                    |            |
| 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 <sup>3</sup>            |           |          |           |          |           |         | January 2018       |            |
| Total in bil. USD (in %)                          | 149       | (0.2)    | 164       | (10.0)   | 194       | (18.0)  | 206                |            |
| Foreign Trade <sup>4</sup>                        |           |          |           |          |           |         | January 2018       |            |
| Total in bil. USD (in %) <sup>a</sup>             | 416.96    | (-8.40)  | 409.59    | (-1.77)  | 459.46    | (12.18) | 40.32              | (20.82)    |
| Trade Balance in bil. USD                         | 11.66     |          | 21.19     |          | 13.93     |         | -0.12              |            |
| Exports in bil. USD (in %) <sup>4,5,a</sup>       | 214.3     | -5.78    | 215.4     | 0.50     | 236.7     | (9.89)  | 20.1               | (17.56)    |
| 1. ASEAN (9)                                      | 55.1      | (-7.17)  | 54.8      | (-0.66)  | 59.7      | (8.92)  | 5.22               | (15.95)    |
| 1.1. Vietnam                                      | 8.9       | (-12.99) | 9.4       | (5.85)   | 11.7      | (23.7)  | 1.02               | (44.48)    |
| 1.2. Malaysia                                     | 10.2      | (-20.17) | 9.6       | (-5.51)  | 10.4      | (7.53)  | 0.95               | (26.96)    |
| 1.3. Indonesia                                    | 7.8       | (-17.66) | 8.2       | (4.46)   | 8.8       | (7.69)  | 0.76               | (21.80)    |
| 2. China  | 23.7      | (-5.39)  | 23.8      | (0.28)   | 29.4      | (23.67) | 2.4                | (11.62)    |
| 3. USA  | 24.1      | (0.69)   | 24.5      | (1.84)   | 26.5      | (8.31)  | 2.15               | (11.35)    |
| 4. EU (27)  | 22.0      | (-5.99)  | 22.0      | (0.44)   | 23.7      | (7.54)  | 2.1                | (8.95)     |
| 4.1. Germany                                      | 4.3       | (-5.40)  | 4.5       | (4.41)   | 4.9       | (10.03) | 0.42               | (15.81)    |
| 5. Japan  | 20.1      | (-7.57)  | 20.5      | (2.13)   | 22.3      | (8.93)  | 2.02               | (26.34)    |
| Imports in bil. USD (in %) <sup>4,5,a</sup>       | 202.7     | -11.02   | 194.2     | -4.17    | 222.8     | (14.71) | 20.22              | (24.26)    |
| 1. China  | 41.1      | (6.67)   | 42.0      | (2.35)   | 44.2      | (5.25)  | 4.32               | (18.24)    |
| 2. ASEAN (9)                                      | 38.4      | (-6.31)  | 36.5      | (-4.97)  | 41.5      | (13.59) | 3.81               | (38.78)    |
| 2.1. Malaysia                                     | 11.9      | (-6.50)  | 10.8      | (-9.45)  | 11.8      | (8.93)  | 1.08               | (20.37)    |
| 2.2. Indonesia                                    | 6.6       | (-9.82)  | 6.3       | (-3.63)  | 7.4       | (16.39) | 0.65               | (29.63)    |
| 2.3. Singapore                                    | 7.2       | (-9.13)  | 6.51      | (-9.12)  | 7.9       | (21.82) | 0.61               | (20.01)    |
| 3. Japan  | 31.2      | (-12.03) | 30.7      | (-1.80)  | 32.0      | (4.45)  | 2.68               | (22.26)    |
| 4. EU (27)  | 18.1      | (-7.06)  | 18.1      | (0.04)   | 20.6      | (13.87) | 2.08               | (61.17)    |
| 4.1. Germany                                      | 5.5       | (-6.23)  | 5.9       | (5.80)   | 6.1       | (3.46)  | 0.66               | (74.64)    |
| 5. USA  | 13.9      | (-4.91)  | 12.0      | (-13.15) | 14.9      | (23.45) | 1.19               | (17.35)    |
| Trade Thailand – Germany (TH Source) <sup>4</sup> |           |          |           |          |           |         |                    |            |
| Total Volume in bil. USD (in %)                   | 9.83      | (-5.87)  | 10.35     | (5.19)   | 11.0      | (6.3)   | 1.08               | (45.69)    |
| Trade Balance in bil. USD                         | -1.26     |          | -1.39     |          | -1.15     |         | -0.24              |            |
| Trade Germany– Thailand (GER Source) <sup>6</sup> |           |          |           |          |           |         | data not available |            |
| Total Volume in bil. EUR (in %)                   | 9.1       | (6.18)   | 9.78      | (7.56)   | 10.64     | (8.91)  |                    |            |
| Trade Balance in bil. EUR                         | -1.02     |          | -0.98     |          | -1.27     |         |                    |            |
| GER export to TH in bil. EUR (in %)               | 4.04      | (3.23)   | 4.40      | (8.97)   | 4.69      | (6.63)  |                    |            |
| GER import from TH in bil. EUR (in %)             | 5.06      | (8.65)   | 5.38      | (6.32)   | 5.96      | (10.78) |                    |            |
| Foreign Direct Investments <sup>7</sup>           |           |          |           |          |           |         | data not available |            |
| In Thailand in bil. USD                           | 9.00      |          | 3.06      |          | 8.02      |         |                    |            |
| Investments GER in TH in mil. USD                 | 130.89    |          | 75.36     |          | 372.42    |         |                    |            |
| Investments Growth Rate in % <sup>1</sup>         |           |          |           |          |           |         |                    |            |
| Private   |           | -2.2     |           | 0.5      |           | 1.7     |                    | 3.7*       |
| Public  |           | 29.3     |           | 9.5      |           | -1.2    |                    | 10.0*      |
| Consumption Growth in % <sup>1</sup>              |           |          |           |          |           |         |                    |            |
| Private   |           | 2.2      |           | 3.0      |           | 3.2     |                    | 3.2*       |
| Public  |           | 3.0      |           | 2.2      |           | 0.5     |                    | 3.2*       |
| Labor Market <sup>8</sup>                         |           |          |           |          |           |         | January            |            |
| Employed persons in mil. (in %)                   | 38.016    | (-0.16)  | 37.693    | (-0.85)  | 37.458    | (-0.62) | 37.073             |            |
| Unemployed persons in thousand (in %)             | 340.56    | (5.54)   | 377.46    | (10.84)  | 450.67    | (19.4)  | 474.55             |            |
| Unemployment Rate in %                            | 0.88      |          | 0.99      |          | 1.18      |         | 1.26               |            |
| Average Wage <sup>8</sup>                         |           |          |           |          |           |         | January            |            |
| THB/Month (in %)                                  | 13.487    | (1.8)    | 13.729    | (1.8)    | 13.721    | (-0.06) | 13.849             |            |
| Currency Exchange Rates <sup>9,10</sup>           |           |          |           |          |           |         | 19 March 2018      |            |
| USD – THB   | 34.99     |          | 34.78     |          | 33.93     |         | 31.22              |            |
| EUR – THB   | 38.57     |          | 38.83     |          | 38.30     |         | 38.32              |            |

\* 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](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](http://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.