

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)	455.3	(3.9)	522.5*	(4.2-4.7*)
GDP per Capita in USD	5,937.00		6,103.9		6,730.2		7,702.3*	
GDP per Capita in THB	203,356.3		215,454.6		228,412.0		242,622.1*	
Quarterly real GDP growth in %							Q1	
Inflation Rate ^{1,2}							4.8	
CPI in %	-0.9		0.2		0.7		0.7-1.7*	
GDP Deflator in %	0.6		1.8		2.3		1.5-2.5*	
Foreign Currency Reserves ³							May 2018	
Total in bil. USD (in %)	149	(0.2)	164	(10.0)	194	(18.0)	204	(5.2)
Foreign Trade ⁴							January – June 2018	
Total in bil. USD (in %) ^a	416.96	(-8.40)	409.59	(-1.77)	459.46	(12.18)	248.17	(13.20)
Trade Balance in bil. USD	11.66		21.19		13.93		3.45	
Exports in bil. USD (in %) ^{4,5, a}	214.3	-5.78	215.4	0.50	236.7	(9.89)	125.81	(10.95)
1. ASEAN (9)	55.1	(-7.17)	54.8	(-0.66)	59.7	(8.92)	32.82	(13.58)
1.1. Vietnam	8.9	(-12.99)	9.4	(5.85)	11.7	(23.7)	5.87	(12.18)
1.2. Malaysia	10.2	(-20.17)	9.6	(-5.51)	10.4	(7.53)	5.59	(13.73)
1.3. Indonesia	7.8	(-17.66)	8.2	(4.46)	8.8	(7.69)	5.01	(12.75)
2. China	23.7	(-5.39)	23.8	(0.28)	29.4	(23.67)	14.94	(7.46)
3. USA	24.1	(0.69)	24.5	(1.84)	26.5	(8.31)	13.61	(7.74)
4. EU (27)	22.0	(-5.99)	22.0	(0.44)	23.7	(7.54)	12.81	(10.54)
4.1. Germany	4.3	(-5.40)	4.5	(4.41)	4.9	(10.03)	2.62	(13.18)
3. Japan	20.1	(-7.57)	20.5	(2.13)	22.3	(8.93)	12.55	(17.89)
Imports in bil. USD (in %) ^{4,5, a}	202.7	-11.02	194.2	-4.17	222.8	(14.71)	122.36	(15.61)
1. China	41.1	(6.67)	42.0	(2.35)	44.2	(5.25)	24.46	(16.61)
2. ASEAN (9)	38.4	(-6.31)	36.5	(-4.97)	41.5	(13.59)	22.58	(13.22)
2.1. Malaysia	11.9	(-6.50)	10.8	(-9.45)	11.8	(8.93)	6.82	(20.87)
2.2. Indonesia	6.6	(-9.82)	6.3	(-3.63)	7.4	(16.39)	4.14	(12.23)
2.3. Singapore	7.2	(-9.13)	6.51	(-9.12)	7.9	(21.82)	3.62	(-9.53)
3. Japan	31.2	(-12.03)	30.7	(-1.80)	32.0	(4.45)	17.27	(12.31)
4. EU (27)	18.1	(-7.06)	18.1	(0.04)	20.6	(13.87)	11.80	(29.89)
4.1. Germany	5.5	(-6.23)	5.9	(5.80)	6.1	(3.46)	3.5	(27.15)
5. USA	13.9	(-4.91)	12.0	(-13.15)	14.9	(23.45)	7.34	(-5.69)
Trade Thailand – Germany (TH Source) ⁴							January – May 2018	
Total Volume in bil. USD (in %)	9.83	(-5.87)	10.35	(5.19)	11.0	(6.3)	6.12	(20.77)
Trade Balance in bil. USD	-1.26		-1.39		-1.15		-0.88	
Trade Germany – Thailand (GER Source) ⁶							January – May 2018	
Total Volume in bil. EUR (in %)	9.1	(6.18)	9.78	(7.56)	10.66	(9.04)	4.53	
Trade Balance in bil. EUR	-1.02		-0.98		-1.28		-0.43	
GER export to TH in bil. EUR (in %)	4.04	(3.23)	4.40	(8.97)	4.69	(6.61)	2.05	
GER import from TH in bil. EUR (in %)	5.06	(8.65)	5.38	(6.32)	5.97	(10.98)	2.48	
Foreign Direct Investments ^{7, b}							Q1	
In Thailand in bil. USD	9.00		3.06		7.94		4.601	
Investments GER in TH in mil. USD	130.89		75.36		337.58		178.32	
Investments Growth Rate in % ¹							Q1	2018
Private		-2.2		0.5		1.7	3.1	3.9*
Public		29.3		9.5		-1.2	4.0	8.6*
Consumption Growth in % ¹							Q1	2018
Private		2.2		3.0		3.2	3.6	3.7*
Public		3.0		2.2		0.5	1.9	3.0*
Labor Market ⁸							Q2	
Employed persons in mil. (in %)	38.016	(-0.16)	37.693	(-0.85)	37.458	(-0.62)	37.884	
Unemployed persons in thousand (in %)	340.56	(5.54)	377.46	(10.84)	450.67	(19.4)	473.77	
Unemployment Rate in %	0.88		0.99		1.18		1.2	
Average Wage ⁹							June 2018	
THB/Month (in %)	13.487	(1.8)	13.729	(1.8)	13.721	(-0.06)	14.051	
Currency Exchange Rates ^{9,10}							18 July 2018	
USD – THB	34.99		34.78		33.93		33.17	
EUR – THB	38.57		38.83		38.30		38.75	

* Projection as of July 18, 2018

1 NESDB Economic Report: Thai Economic Performance in Q1 and Outlook for 2018 (May 21st, 2018), current prices; 1.1 real GDP growth rate (in THB terms); 2 NESDB Economic Report: Thai Economic Performance in Q4 and Outlook 2018 (February 19th, 2018); 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, negative figures mean the increases in investment during the period (either in the form of equity capital, reinvestment of earnings, or borrowing from affiliates) are lower than the decreases (either in the form of divestment, direct investment enterprises in Thailand incur losses or pay dividend in excess of the profit of the current period or affiliates' repayment on their inter-company borrowings).