

Thailand Economic Fact Sheet

Gross Domestic Product (GDP) ¹	2015		2016		2017		2018			
In bil. USD (growth in %) ^{1,1}	399.2	(2.9)	411.7	(3.3)	455.3	(3.9)	506.2*		(4.2)*	
GDP per Capita in USD	5,937.00		6,103.9		6,730.2		7,462.1*			
GDP per Capita in THB	203,356.3		215,454.6		228,412.0		241,027.4*			
Quarterly real GDP growth in %							Q1	Q2	Q3	
							4.9	4.6	3.3	
Inflation Rate ¹							Q1	Q2	Q3	2018
CPI in %		-0.9		0.2		0.7	0.6	1.5	1.1	1.5*
GDP Deflator in %		0.6		2.4		2.3				1.6*
Foreign Currency Reserves ²							November 2018			
Total in bil. USD (growth in %)	149	(0.2)	164	(10.1)	194	(18.3)	195		(-1.0) ^a	
Foreign Trade ³							January – November 2018			
Total in bil. USD (growth in %) ^a	416.96	(-8.40)	409.59	(-1.77)	458.15	(11.86)	464.02		(10.88)	
Trade Balance in bil. USD	11.66		21.19		15.12		1.38		(-90.99)	
Exports in bil. USD (growth in %) ^{3,4, a}	214.3	(-5.78)	215.4	(0.50)	236.6	(9.86)	169.0		(7.46)	
1. ASEAN (9)	55.1	(-7.17)	54.8	(-0.66)	59.6	(8.88)	63.2		(15.95)	
1.1. Vietnam	8.9	(-12.99)	9.4	(5.85)	11.6	(22.89)	11.8		(13.38)	
1.2. Malaysia	10.2	(-20.17)	9.6	(-5.51)	10.3	(7.44)	10.7		(17.75)	
1.3. Indonesia	7.8	(-17.66)	8.2	(4.46)	8.8	(8.16)	9.4		(14.58)	
2. China	23.7	(-5.39)	23.8	(0.28)	29.5	(23.98)	27.7		(3.21)	
3. USA	24.1	(0.69)	24.5	(1.84)	26.6	(8.45)	25.8		(5.88)	
4. EU (28) ¹¹	22.0	(-6.02)	22.1	(0.45)	23.8	(7.99)	23.1		(5.91)	
4.1. Germany	4.3	(-5.40)	4.5	(4.41)	5.0	(12.66)	4.8		(3.47)	
3. Japan	20.1	(-7.57)	20.5	(2.13)	22.1	(7.74)	23.1		(13.96)	
Imports in bil. USD (growth in %) ^{3,4, a}	202.7	-11.02	194.2	-4.17	221.5	(14.69)	166.7		(15.89)	
1. China	41.1	(6.67)	42.0	(2.35)	44.2	(5.26)	46.1		(14.13)	
2. ASEAN (9)	38.4	(-6.31)	36.5	(-4.97)	41.1	(12.62)	42.2		(11.65)	
2.1. Malaysia	11.9	(-6.50)	10.8	(-9.45)	11.6	(7.33)	12.3		(15.22)	
2.2. Indonesia	6.6	(-9.82)	6.3	(-3.63)	7.3	(15.44)	7.5		(12.26)	
2.3. Singapore	7.2	(-9.13)	6.5	(-9.12)	7.9	(21.21)	7.2		(-1.37)	
3. Japan	31.2	(-12.03)	30.7	(-1.80)	32.1	(4.50)	32.5		(10.78)	
4. EU (28) ¹¹	18.1	(-7.07)	18.1	(0.00)	20.6	(13.83)	20.7		(11.53)	
4.1. Germany	5.6	(-6.23)	5.9	(5.80)	6.1	(3.48)	6.3		(13.00)	
5. USA	13.9	(-4.91)	12.0	(-13.15)	14.8	(22.90)	13.9		(1.46)	
Trade Thailand – Germany (TH Source) ³							January – October 2018			
Total Volume in bil. USD (growth in %)	9.83	(-5.87)	10.35	(5.19)	11.12	(7.45)	11.04		(8.68) ^a	
Trade Balance in bil. USD	-1.26		-1.39		-1.03		-1.51			
Trade Germany – Thailand (GER Source) ⁶							Q1	Q2	Q3	
Total Volume in bil. EUR (growth in %)	9.09	(6.18)	9.77	(7.50)	10.67	(9.19)	2.70	2.86	2.26	
Trade Balance in bil. EUR	-1.02		-0.98		-1.29		-0.36	-0.14	0.14	
GER export to TH in bil. EUR (growth in %)	4.04	(3.23)	4.40	(8.97)	4.69	(6.65)	1.17	1.36	1.20	
GER import from TH in bil. EUR (gr. in %)	5.06	(8.65)	5.38	(6.32)	5.98	(11.26)	1.53	1.50	1.06	
Foreign Direct Investments ^{6, b}							Q1	Q2	Q3	
In Thailand in bil. USD	8.93		2.81		8.05		4.65	2.34	3.18	
Investments GER in TH in mil. USD	130.89		114.46		403.06		257.91	10.76	172.03	
Investments Growth Rate in % ¹							Q1	Q2	Q3	2018
Private		-2.2		0.5		1.7	3.1	3.2	3.9	3.7*
Public		29.3		9.5		-1.2	4.0	4.9	4.2	5.0*
Consumption Growth Rate in % ¹							Q1	Q2	Q3	2018
Private		2.2		3.0		3.2	3.7	4.5	5.0	4.7*
Public		3.0		2.2		0.5	1.9	2.0	2.1	1.5*
Labor Market ⁷							Q1	Q2	Q3	
Employed persons in mil. (growth in %)	38.016	(-0.16)	37.693	(-0.85)	37.458	(-0.62)	37.4	37.9	38.3	
Unemployed persons in thousand (gr. in %)	340.56	(5.54)	377.46	(10.84)	450.67	(19.4)	470.00	411.16	373.50	
Unemployment Rate in %	0.88		0.99		1.18		1.2	1.1	1.0	
Average Wage ⁷							November 2018			
THB/Month (growth in %)	13,487	(1.8)	13,729	(1.8)	13,721	(-0.06)	14,221		(0.27) ^a	
Currency Exchange Rates ^{8,9}							15 January 2019			
USD – THB	34.40		35.47		34.11		32.48			
EUR – THB	38.35		39.42		38.65		38.52			

* Projection as of November 19, 2018

1 NESDB Economic Report: Thai Economic Performance in Q3 and Outlook for 2018-2019 (November 19, 2018), current prices; 1.1 real GDP growth rate (in THB terms); 2 Bank of Thailand (BOT) Statistics, (<https://www.bot.or.th/English/Statistics/Indicators/Pages/default.aspx>); 3 Ministry of Commerce Thailand; 4 Ranked according to the status of the recent period; 5 Statistisches Bundesamt (DESTATIS) (https://www-genesis.destatis.de/genesis/online.jsessionid=A3919FAE569EBC8816908572ACAC8A71.tomcat_GO_1_1?sequenz=suche&selectionname=Exports); 6 Bank of Thailand (BOT) Statistics, (<https://www.bot.or.th/English/Statistics/ContactPerson/Pages/default.aspx?pie2=11&pit2=20>); 7 Bank of Thailand (BOT) Statistics, Real Sector, (<https://www.bot.or.th/English/Statistics/EconomicAndFinancial/RealSector/Pages/Index.aspx>); 8 Daily Average Counter Selling Rates, Bank of Thailand (BOT), (https://www.bot.or.th/english/_layouts/application/exchangerate/exchangerate.aspx#); 9 Annual Average Counter Selling Rates, Bank of Thailand (BOT) Statistics, (<http://www2.bot.or.th/statistics/BOTWEBSTAT.aspx?reportID=123&language=ENG>); 10 United Nations Department of Economic and Social Affairs/Population Division World Population Prospects: The 2017 Revision, Key Findings and Advance Tables; 11 Bank of Thailand (BOT), Trade Classified by Country (US\$), (<http://www2.bot.or.th/statistics/ReportPage.aspx?reportID=744&language=eng>); 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).