

Economic Projections	2014	2015	2016 <sup>F</sup>
GDP growth (%)	0.9	2.8	2.8-3.8
GDP (at current prices: bil.USD)	404.8	395.2	390.0
GDP per capita (USD per year)	6,041.1	5,878.2	5,781.0
Exports value of goods/ service (bil. USD)	227.5	214.3	n/a
Export growth (%)	-0.4	-5.8	n/a
Import value of goods/ service (bil. USD)	227.7	202.6	n/a
Import growth rate (%)	-9.0	-11.0	n/a
Trade balance (bil. USD)	-0.22	11.72	n/a
Current account balance (bil. USD)	15.4	34.8	32.1
Current account to GDP (%)	3.8	8.9	8.2
Inflation – CPI (%)	1.9	-0.9	(-0.1)-0.9
Number of Foreign Tourists (million people)	24.8	29.9	32

Source: NESDB (August, 2015) / Bank of Thailand / Ministry of Commerce

GDP Growth Forecast	2016	Time of forecast
Bank of Thailand	3.1	March 2016
ADB	2.7	September 2015
Fiscal Policy Office	3.7	January 2016
World Bank	2.0	January 2016
IMF	2.8	March 2016
SCB	2.5	March 2016
Kasikorn Bank	3.0	February 2016

**Economic Conditions**

Percentage Change (y-o-y) <sup>1/1</sup>	2014	Q1/15	Q2/15	Q3/15	2015	2016
Manufacturing Production Index	-5.1	0.6	0.0	0.8	0.3	n/a
Private Consumption Index	1.1	1.4	-0.4	0.4	2.1	2.7
Private Investment Index	-1.2	0.5	0.4	1.3	-2.0	3.2
Capacity Utilization (level)	64.0	61.5	59.9	60.6	64.7	n/a

**Net FDI flows<sup>1</sup>** (FY2015): 5.3 bil. USD; **Net TDI\* flows<sup>1</sup>** (FY2015): -8.6 bil. USD

**Government revenue<sup>4</sup>** (FY2015)\*\*: 611.8 bil. USD, 6.4% (y-o-y) (exchange rate as of 30/12/15)

**Government expenditure<sup>4</sup>** (FY2015): 721.0 bil. USD, 5.7% (y-o-y) (exchange rate as of 30/06/15)

**Farm Income<sup>4</sup>** (FY2015) : -10.1

**Economic Stability**

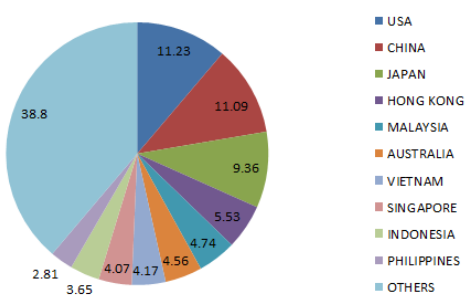
**Headline inflation<sup>2</sup>** (as of 02/2016): -0.50% (y-o-y)

**Public debt<sup>2</sup>** (FYQ4/2015): 122.25 bil. USD (exchange rate as of 30/12/15) equivalent to 44.36% of GDP

**Unemployment rate<sup>1</sup>** (31/12/2015) : 0.9%

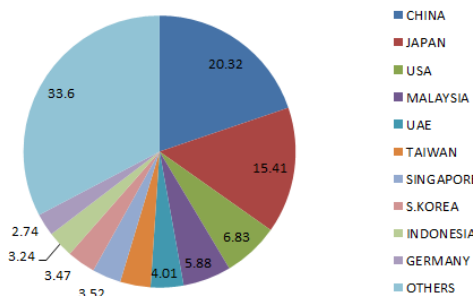
**International reserves<sup>1</sup>** (31/12/2015): 156.5 bil. USD (equal to 3 times of short-term foreign debt at the end of Q4/15)

**Top Export Destinations (Jan-Dec 2015)<sup>5</sup>**



Top 10 Exports (Jan-Dec 2015)	Share (%)
Auto. Parts & Accessories	11.96
Computer, Equipment, & Parts	8.24
Precious Stones & Accessories	5.13
Plastic Pellets	3.85
Refined Fuels	3.76
Electronic Integrated Circuits	3.62
Machinery & Parts	3.30
Rubber Products	3.19
Chemical Products	2.98
Iron, Steel, & Products	2.48

**Top Import Origins (Jan- Dec 2015)<sup>5</sup>**



Top 10 Imports (Jan-Dec 2015)	Share (%)
Machinery & Parts	9.65
Crude Oil	9.60
Electrical Machinery & Parts	7.84
Chemical Products	6.46
Iron, Steel, & Products	5.20
Auto. Parts & Accessories	4.96
Electrical Integrated Circuits	4.66
Jewelry (Including Silver Bars & Gold)	4.61
Computers, Equipment & Parts	3.68
Other Metal Ores	3.47

**Tourism Statistics**

**Number of Tourists 2015:** 29.9 mil (20.4% y-o-y)

**Awards and Honors:**

**International Living Magazine 2015:** Thailand is 7<sup>th</sup> best places to retire.

**Bloomberg:** Top on happiest economies list 2016. (Lowest score on misery index)

**HSBC Expat Explorer 2015:** Thailand is 21<sup>st</sup> best place for expats

**Frommers.com 2015:** Bangkok is one of the 10 world's best shopping destinations.

**TripAdvisor 2015:** Bangkok is ranked 18<sup>th</sup> of Traveller's Choice Destination in 2015.

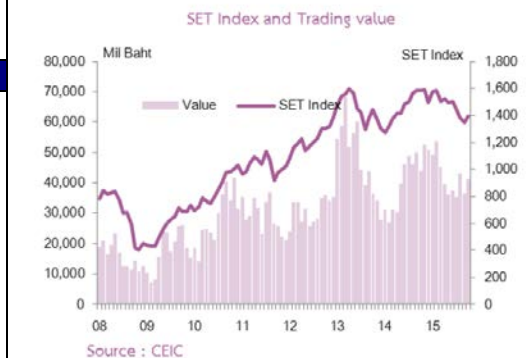
**TripAdvisor 2015:** Wat Pho is ranked 21<sup>st</sup> of Traveller's choice landmark in 2015.

**TripAdvisor 2016:** Kata Noi Beach is ranked 19<sup>th</sup>/25 of The Best beaches in the World.

**MasterCard's Asia Pacific Destinations Index 2015 :** Bangkok is ranked 1<sup>st</sup> of the most popular city

**Business Traveller Asia Pacific 2015:** Bangkok is "Best Leisure Destination in the Asia-Pacific."

**SET Index<sup>1</sup>**



**External Sector 2015**

**Doing Business 2016<sup>6</sup>:** World's #49/189

**Exports<sup>5</sup>:** 214.3 bil. USD -5.7% (y-o-y)

**Imports<sup>5</sup>:** 202.6 bil. USD -11.0% (y-o-y)

**Current account<sup>1</sup>:** Surplus by 34.8 bil. USD

**Exchange rate** (avg. 2015): 34.29 THB/USD

THB depreciated by 5.6% from 2014

**Financial data**

**Interest rates<sup>2</sup>:**

Policy interest rate: 1.5% (Mar 2016)

**Stock Exchange<sup>1</sup>**

SET Index closed at 1,407.70 points (Q1/2016)

**Rating of Sovereign bonds :**

**S&P:** BBB+ stable / **Fitch:** BBB+ stable / **Moody's:** Baa1 stable

**Tax Rates<sup>4</sup>**

**Corporate Income Tax:** 20% for small companies with net profit > 1 mil. Baht

**Withholding tax:** 1 - 10% VAT: 7%

**Source:** <sup>1/1</sup> NESDB; <sup>2/2</sup> Bank of Thailand;

<sup>3/3</sup> Stock Market Exchange of Thailand;

<sup>4/4</sup> Ministry of Finance; <sup>5/5</sup> Ministry of

Commerce; <sup>6/6</sup> World Bank

<sup>F</sup> = forecast; <sup>\*TDI</sup> = Thai Direct Investment (outward FDI); <sup>P</sup> = preliminary data;

**\*\*FYQ** = quarter of fiscal year; **bil.**=billion

ข้อมูลจาก อุทัยวรรณ (14127)  
กิตติณัฐ จันทร์สุเทพ (14239)  
กองสนเทศเศรษฐกิจ กรมเศรษฐกิจระหว่างประเทศ