

Thailand's Economic Fact Sheet

Economic Projections*				2008		2009		2010 ^F																	
GDP (billions US\$)				273.4		263.5		299.4																	
GDP growth (%)				2.5		-2.3		3.5 – 4.5																	
GDP per capita (US\$ per year)				4,080.6		3,921.3		4,435.1																	
Exports (billions US\$)				175.2		150.9		174.3																	
Exports growth (%)				15.9		-13.9		15.5																	
Imports (billions US\$)				175.1		131.5		163.0																	
Imports growth (%)				26.5		-24.9		24.0																	
Trade balance (billions US\$)				0.1		19.4		11.3																	
Current Account balance (billions US\$)				1.6		20.3		12.2																	
Current Account balance to GDP (%)				0.5		7.7		4.1																	
Inflation - CPI (%)				5.5		-0.9		3.0 – 4.0																	
Unemployment rate (%)				1.4		1.5		1.3																	
* Source: NESDB (24/05/2010)																									
GDP forecasts from other agencies:2009				2010 ^F		(Time of forecast)																			
Fiscal Policy Office		-2.8%		4.5%		(29/03/2010)																			
Bank of Thailand		-2.7%		4.3% – 5.8%		(29/04/2010)																			
ADB		-3.2%		4.0%		(03/2010)																			
IMF		-3.0%		5.4%		(22/04/2010)																			
World Bank		-2.7%		6.2%		(24/04/2010)																			
<p>International Reserves as of 24/05/2010 145.0 billion USD equivalent to 9.8-month import / 5.3 times the short-term foreign debt.</p> <p>Financial Conditions</p> <ul style="list-style-type: none"> - Inflation <ul style="list-style-type: none"> - Core inflation 0.5% YoY (04/2010) - Headline inflation 3.0 % YoY (04/2010) - Stock market index - At the end of Q1/2010 the stock market closed at 788.0 points, increased 7.3% from the previous quarter. Improvement was due to the increase of foreign capital inflow following the domestic and regional economic recovery. Daily average trading amounted to 19.1 billion THB. From 01/04/2010 till 19/05/2010, the SET index performance was constantly suppressed by the political situation. The market closed on 19 May at 765.54; the daily average trading during this period was 14.3 billion THB. - Liquidity - Excess liquidity in the commercial banking system accelerated from 1.32 trillion THB at the end of Q4/2009 to 1.45 trillion THB at the end of Q1/2010. 																									
Exchange Rate (04/2010)			Public Finance (Q2/FY2010)				Unemployment (01/2009 – 03/2010)																		
<ul style="list-style-type: none"> - Average THB/USD exchange rate of Q1/2010 was 32.84 THB/USD, appreciated by 1.28% from Q4/2010 and 6.99% from the same period in 2009. - THB continued to appreciate against USD and other regional currencies. In Q1/2010 NEER and REER increased by 2.4 % and 2.39% (YoY) respectively. - Average exchange rate in 04/2010 was 32.29 THB/USD, appreciated slightly from previous month by 0.7%. 			<ul style="list-style-type: none"> - Ratio of government debt to GDP (02/2010): 41.9% - First half of FY2010 revenue exceeded target by 23.6%, due to higher revenue collection from VAT and excise taxes in oil and automobile. - Accumulated budget disbursement in the first half of FY2010 amounted to THB 432.4 bil, equivalent to 25.4% of total annual budget, also exceeding the target set by the cabinet. 				<p>Number of people registered for unemployment compensation Q3/2009: 149,110 new registrations Q4/2009: 384,000 new registrations</p> <p>Unemployment Rate Q4/ 2009: 1.0% Q1/2010: 1.1% (approx 426,000 unemployed in Q1/2010)</p>																		
Interest Rate / NPLs			Private Investment				International Trade (03/2010)																		
<ul style="list-style-type: none"> - Policy interest rate (R/P) 25/04/2009 – 25/05/2010: 1.25% - Average Lending Rate (MLR): 5.86% - Average 12-m deposit rate End of Q1/2010: 0.68% - NPL/Total Credit Ratio: Q1/2010: 2.50% 			<ul style="list-style-type: none"> - Capital goods import (Q1/2010) expanded by 23.8% (YoY), the first expansion since four consecutive quarters of contraction. - FDI inflows in 2009 was 5324.7 mil. USD, decreases 29.7% from previous year; main investors were Japan (2,266 bil USD) EU (574 bil USD) Singapore (547 bil USD) - FDI inflows in Q1/2010 was mil. USD, decreases slightly by 3.3% (YoY) 				<ul style="list-style-type: none"> - Exports (value of goods in USD) increased 40.9% (YoY) - Imports (value of goods in USD) increased 59.7% (YoY) - Trade surplus 1154.8 mil. USD 																		
Export, by country (2009)			Import, by country (2009)				Indicators (%YoY)																		
							<table border="1"> <thead> <tr> <th></th> <th>01/2010</th> <th>02/2010</th> <th>03/2010</th> </tr> </thead> <tbody> <tr> <td>MPI</td> <td>29.1</td> <td>30.5</td> <td>32.6</td> </tr> <tr> <td>PCI</td> <td>4.7</td> <td>9.7</td> <td>8.7</td> </tr> <tr> <td>PII</td> <td>5.9</td> <td>12.1</td> <td>18.2</td> </tr> </tbody> </table> <p>MPI: Manufacturing Production Index PCI: Private Consumption Index PII: Private Investment Index</p>				01/2010	02/2010	03/2010	MPI	29.1	30.5	32.6	PCI	4.7	9.7	8.7	PII	5.9	12.1	18.2
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MPI	29.1	30.5	32.6																						
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Export, by product			Import, by product				Foreign tourists																		
<ul style="list-style-type: none"> Data Processing Machine 10.50% Motor Cars, parts & accessories 7.29% Precious Stone & Jewellery 6.40% Electronic Integrated Circuits 4.23% Refine Fuels 3.49% Rice 3.56% Iron & Steel & products 3.25% Rubber products 2.94% Chemicals 2.93% Polymers of Ethylene, etc. 2.92% 			<ul style="list-style-type: none"> Crude Oil 14.25 % Machinery & parts 9.02 % Electrical Machinery & parts 7.02 % Chemicals 6.53 % Electrical Circuit Panels 6.06 % Iron, Steel & products 5.52 % Computer & Accessories & parts 5.10 % Precious Stone, Jewellery & Gold 4.09 % Other Metal Ores 3.55 % Vegetables and vegetable products 2.68 % 				<p>Q1/2010: 4.7 mil, increased by 28.4 % (YoY) 02/2010: 1.61 mil, increased by 41.9% (YoY) 03/2010: 1.45 mil, increased by 17.6% (YoY) Number of foreign tourists is approx 14 mil. in 2009; forecast 16 mil. in 2010.</p>																		
<p>Source: NESDB / Ministry of Commerce/ Ministry of Finance/ Bank of Thailand / Minutes of the Economic Ministerial meetings/ Office of Tourism Development/ Ministry of Labour/ Stock Market Exchange of Thailand / IMF / World Bank</p> <p>26 May 2010</p> <p>Division of Economic Information Department of International Economic Affairs</p>																									