

# Thailand's Economic Fact Sheet

| Economic Projections*   |        |            |       | 2008  |        | 2009         |  | 2010 <sup>F</sup>  |  |
|---|--------|------------|-------|---|--------|--------------|--|--|--|
| GDP (billions US\$)   |        | 273.4      |       | 263.5   |        | 299.3        |  |  |  |
| GDP growth (%)  |        | 2.5        |       | -2.3  |        | 3.5 - 4.5%   |  |  |  |
| GDP per capita (US\$ per year)  |        | 4,080.6    |       | 3,921.3   |        | 4,433.6      |  |  |  |
| 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   |        | 1.4          |  |  |  |
| * Source: NESDB (26/05/2010)  |        |            |       |   |        |              |  |  |  |
| GDP forecasts from other agencies: 2010 <sup>F</sup> 2011 <sup>F</sup> (Time of forecast)   |        |            |       |   |        |              |  |  |  |
| Fiscal Policy Office  |        | 5.5%       |       | n/a   |        | (30/06/2010) |  |  |  |
| Bank of Thailand  |        | 6.5 - 7.5% |       | 3.0 - 5.0%  |        | (23/07/2010) |  |  |  |
| ADB   |        | 5.5%       |       | 4.5%  |        | (07/2010)    |  |  |  |
| IMF   |        | 7.0%       |       | 4.5%  |        | (8/07/2010)  |  |  |  |
| World Bank  |        | 6.1%       |       | n/a   |        | (24/06/2010) |  |  |  |
| HSBC  |        | 6.1%       |       | 4.7%  |        | (08/06/2010) |  |  |  |
| Kasikorn Bank   |        | 5.5 - 6.8% |       | 3.5%  |        | (06/08/2010) |  |  |  |
| <b>International Reserves as of 6 August 2010</b><br><b>151.5 billion USD + 11.0 billion USD net forward position</b><br>equivalent to 11-month import / 5 times the short-term foreign debt approx.  |        |            |       |   |        |              |  |  |  |
| <b>Financial Conditions (07/2010 unless otherwise specified)</b>  |        |            |       |   |        |              |  |  |  |
| <b>- Inflation</b><br>Core inflation 1.2% (y-o-y); headline inflation 3.4% (y-o-y)  |        |            |       |   |        |              |  |  |  |
| <b>- Stock market</b><br>On 30/07/2010, SET index closed at 855.83 points, increased by 16.9% from the beginning of the year.   |        |            |       |   |        |              |  |  |  |
| <b>- Liquidity</b><br>Excess liquidity in 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.  |        |            |       |   |        |              |  |  |  |
| <b>- Interest rates</b><br>Average R/P: 1.50% (since 14/07/2010); average MLR (27/07/2010): 6.00%; average 12-m deposit rate (27/07/2010): 1.12%  |        |            |       |   |        |              |  |  |  |
| <b>- NPL (Q2/2010)</b> 4.83% total debt, decreased from 4.97% in Q1   |        |            |       |   |        |              |  |  |  |
| <b>- Deposits (06/2010)</b> increased by 6.9% (y-o-y), but decreased by 237.0 billions THB (m-o-m); <b>Credits (06/2010)</b> increased by 8.3% (y-o-y), increased by 78.3 billions THB (m-o-m)  |        |            |       |   |        |              |  |  |  |
| <b>Indicator and indices (05/2010)</b>  |        |            |       | <b>Public Finance (06/2010)</b>   |        |              |  | <b>Employment (Q1/2010)</b>  |  |
| % (y-o-y)   | 04/10  | 05/10      | 06/10 | <b>- Ratio of government debt to GDP (05/2010):</b> 42.6%   |        |              |  | <b>- Employed persons:</b> 37.3 millions; increased by 0.5% (y-o-y)  |  |
| MPI   | 21.9   | 17.5       | 21.3  | <b>- Government revenue collection</b> 142.8 bil THB, decreased by 17.2% (y-o-y)  |        |              |  | <b>- Unemployed:</b> 450,900; increased by 83,400 (y-o-y) due to seasonal factors, equivalent to 1.2% of total workforce   |  |
| PCI   | 7.0    | 7.4        | 8.3   | <b>- Government expenditure</b> 134.7 bil THB, decreased by 3.3% (y-o-y)  |        |              |  | <b>- Under-employed:</b> 556,000, equivalent to 1.5% of total work force   |  |
| PII   | 19.3   | 20.8       | 21.2  | <b>- TKK2555 expenditure</b> : 28.8 bil THB, total disbursement (30/7/2010) amounted to 57.1% of the approved budget framework  |        |              |  | <b>- Unemployment Rate 05/2010:</b> 1.5%   |  |
| CAPU  | 62.6   | 61.1       | 68.6  | <b>- Treasury reserves:</b> 360.0 bil THB, increased by 171.8 bil THB   |        |              |  |  |  |
| MPI: Manufacturing Production Index<br>PCI: Private Consumption Index<br>PII: Private Investment Index<br>CAPU: Capacity Utilization  |        |            |       | <b>- Debt Service Ratio (Q1/2010):</b> 0.7% of GDP  |        |              |  |  |  |
| <b>Private Consumption (06/2010)</b>  |        |            |       | <b>Investment (06/2010)</b>   |        |              |  | <b>International Trade (06/2010)</b>   |  |
| <b>- Farm income</b> increased by 50.1% (y-o-y)<br><b>- Car sales</b> increased by 20.0% (m-o-m)<br><b>- Electricity consumption</b> (seasonally adjusted) decreased by 5.6% (m-o-m)<br><b>- Consumption of import goods</b> increased by 7.0% (m-o-m)<br><b>- VAT collected</b> increased by 6.8% (m-o-m)<br><b>- Retail sales (05/2010)</b> increased by 7.2% (y-o-y) |        |            |       | <b>- Monthly net FDI Inflow (05/2010):</b> 48.96 millions USD<br><b>- Application for BOI's Investment Incentives from Jan to June 2010:</b> 192.4 billions USD, increased by 46.3% (y-o-y)<br><b>- Import of capital goods</b> increased by 42.9%<br><b>- Commercial car sales</b> increased by 44.6%<br><b>- Machinery sales (05/2010)</b> increased by 42.5% |        |              |  | <b>- Exports</b> amounted to 18.0 bil. USD, increased by 46.3% (y-o-y), improvement in all sectors as a result of world economic recovery<br><b>- Imports</b> amounted to 15.7 bil. USD increased by 37.9% (y-o-y), reflecting positive trend in private consumptions and investments<br><b>- Trade balance:</b> 2.3 billion USD |  |
| <b>Export, by country (2009)</b>  |        |            |       | <b>Import, by country (2009)</b>  |        |              |  | <b>Exchange rate (06/2010)</b>   |  |
|   |        |            |       |   |        |              |  | <b>- average monthly exchange rate</b> was 32.47 THB/USD, depreciated from 05/2010 slightly by 0.25% due to uncertainty of sovereign debt crisis in Europe; NEER appreciated by 0.26%  |  |
| <b>Export, by product</b>   |        |            |       | <b>Import, by product</b>   |        |              |  | <b>Foreign tourists (06/2010)</b>  |  |
| Data Processing Machine   | 10.50% |            |       | Crude Oil   | 14.25% |              |  | <b>- 0.95 millions foreign tourists</b> entered Thailand in 06/2010, a decrease of 0.2% (y-o-y)  |  |
| Motor Cars, parts & accessories   | 7.29%  |            |       | Machinery & parts   | 9.02%  |              |  | <b>- Occupancy rate</b> increased to 43.5% from 38.5% in 05/2010   |  |
| Precious Stone & Jewellery  | 6.40%  |            |       | Electrical Machinery & parts  | 7.02%  |              |  | <b>- 14.1 millions foreign tourists</b> are expected to visit Thailand in 2010.  |  |
| Electronic Integrated Circuits  | 4.23%  |            |       | Chemicals   | 6.53%  |              |  |  |  |
| Refine Fuels  | 3.49%  |            |       | Electrical Circuit Panels   | 6.06%  |              |  |  |  |
| Rice  | 3.56%  |            |       | Iron, Steel & products  | 5.52%  |              |  |  |  |
| Iron & Steel & products   | 3.25%  |            |       | Computer, Accessories & parts   | 5.10%  |              |  |  |  |
| Rubber products   | 2.94%  |            |       | Precious Stone, Jewellery &   | 4.09%  |              |  |  |  |
| Chemicals   | 2.93%  |            |       | Gold, Other Metal Ores  | 3.55%  |              |  |  |  |
| Polymers of Ethylene, etc.  | 2.92%  |            |       | Vegetables and vegetable products   | 2.68%  |              |  |  |  |
| <b>Source:</b> 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<br><br>Division of Economic Information,<br>Department of International Economic Affairs<br>06 August 2010                                      |        |            |       |   |        |              |  |  |  |