



ECONOMIC SUMMARY OF THAILAND 2008

Data compiled by the Economic Section, U.S. Embassy Bangkok, primarily
from Bank of Thailand and other Thai Government sources.

(April 2009)

THAILAND

AREA

513,115 Sq. Kilometer (198,114 Sq. Mi.)

Equivalent to the size of France or slightly smaller than Texas

POPULATION, EMPLOYMENT

Population (2008): 66.32 Million; Annual Growth Rate 0.9 %

Labor Force (2008): 37.7 Million; Annual Growth Rate 2.1 %

Official Unemployment (2008): 1.4 % of labor force

	2005	2006	2007	2008
GROSS DOMESTIC PRODUCT				
GDP at Current Prices (Billion U.S.\$)	176.1	206.7	245.7	273.5
GDP Growth Rate (1988 price, %)	4.6	5.2	4.9	2.6
Per Capita GDP at Current Price, U.S.\$	2,705	3,167	3,738	4,124
Per Capita GNI (PPP), U.S.\$	8,470 (88)	9,140 (87)	n.a.	n.a.

(Data in parenthesis is country ranking; Source: World Bank)

PERCENTAGE SHARE OF REAL GDP BY EXPENDITURE

Private Consumption	54.7	53.5	51.8	51.8
Government Consumption	8.9	8.7	9.1	8.9
Gross Fixed Capital Formation	23.4	23.1	22.3	22.0
Change in Inventories	2.0	0.3	0.1	1.3
Net Exports (Exports-Imports)	10.3	13.8	16.0	15.4
- Exports of Goods	53.8	55.4	56.6	58.6
- Exports of Services	12.2	12.6	12.8	13.5

FOREIGN EXCHANGE

Avg. Baht per U.S.\$	40.3	37.9	34.6	33.3
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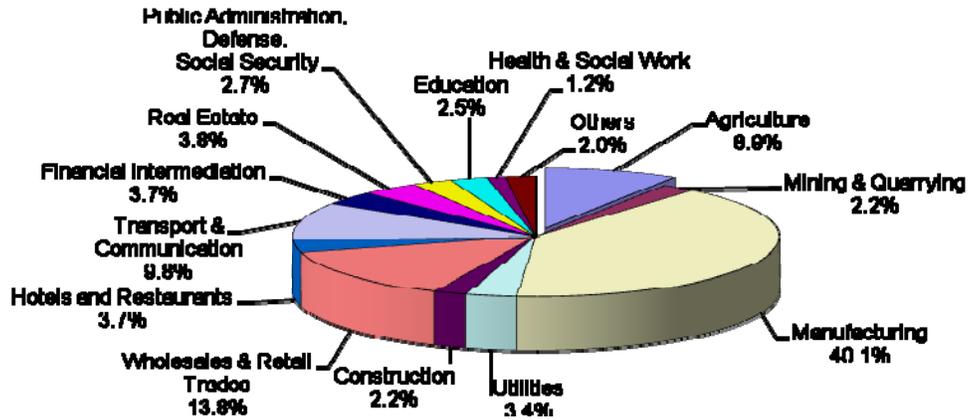
PRICES (Annual % Change)

Consumer Prices Index	4.5	4.6	2.2	5.5
Core Inflation Rate	1.6	2.3	1.0	2.3

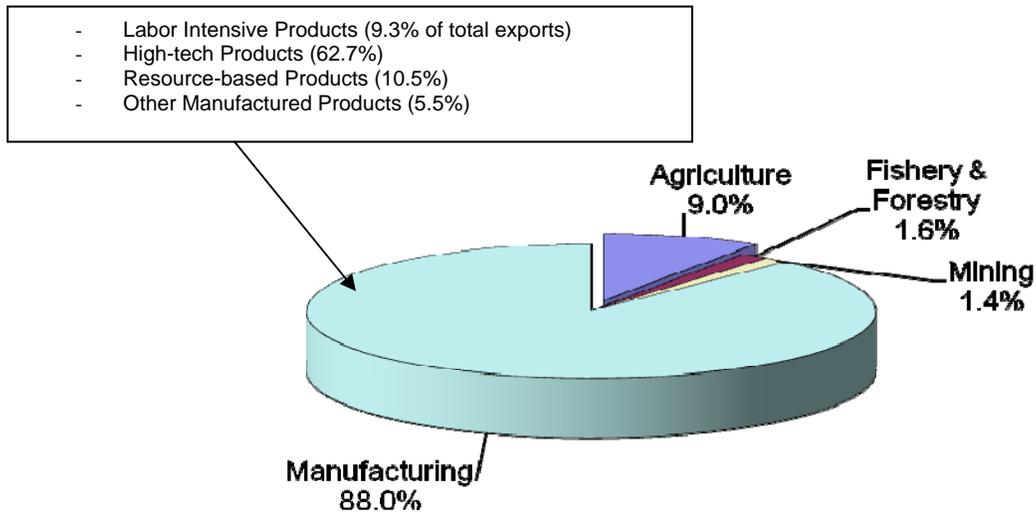
INTEREST RATES (End Period)

Prime Rate	6.50-6.75	7.50-8.00	6.85-7.13	6.75-7.00
Fixed Deposit Rate (1 year)	2.50-3.50	4.00-5.00	2.25-2.38	1.75-2.00
Policy Rate (1-day repo)	3.85	4.89	3.25	2.85

2008 THAI GDP SHARED BY SECTORS (2008 GDP = \$273.5 Billion)



2008 THAI EXPORTS BY SECTORS (Percentage Share of Total Exports)



	2005	2006	2007	2008
THAI FOREIGN TRADE (BOP Basis)				
<i>In Millions of U.S.\$</i>				
Merchandise Exports (f.o.b.)	109,362	127,941	150,048	175,298
<i>Growth Rate</i>	15.0	17.0	17.3	16.8
Agriculture	7,848	10,242	11,853	15,998
Fisheries & Forestry	2,011	2,248	2,506	2,738
Mining	1,999	2,397	2,173	2,574
Manufacturing	97,421	113,122	134,378	156,489
- Labor Intensive Products	10,354	11,055	13,149	16,480
- High-tech Products	70,844	83,447	98,176	111,439
- Resource Based Products	11,271	12,829	15,596	18,708
Re-exports	192	188	162	18
Merchandise Imports (c.i.f.)	117,616	126,947	138,476	175,060
<i>Growth Rate</i>	25.8	7.9	9.1	26.4
Consumer Goods	8,377	9,656	10,986	13,741
Non-durable	4,860	5,462	6,208	8,060
Durable	3,517	4,194	4,778	5,681
Intermediate & Raw Materials	49,391	52,183	60,028	73,173
Capital Goods	32,003	34,561	35,812	42,799
Other Imports	28,406	32,373	33,140	48,942
Vehicles and Parts	3,939	3,710	4,378	5,447
Fuel and Lubricant	20,827	25,049	25,725	37,089

EXTERNAL DEBT

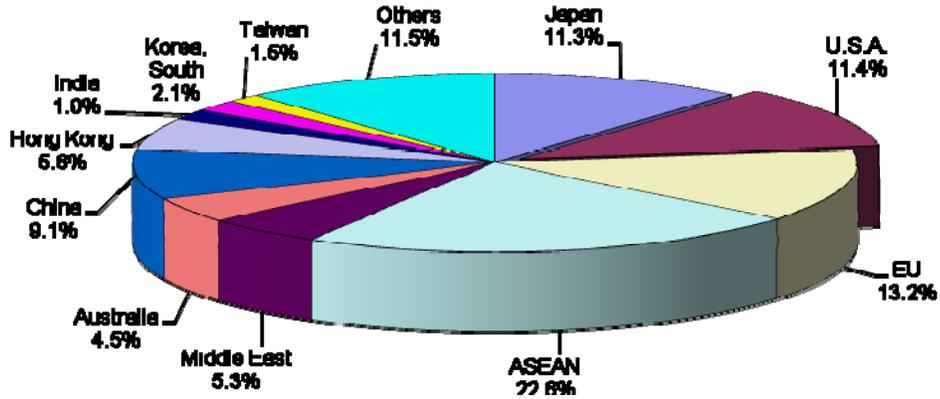
In Millions of U.S.\$

Private	38,045	45,551	49,695	51,882
Public ¹ & Monetary Authority	13,994	14,092	12,044	12,965
Total	52,039	59,643	61,738	64,847
Short-term (1 year or less)	16,408	18,554	21,641	24,059
Debt Service Ratio (%)	10.8	11.3	11.8	6.8
Public sector (%)	1.1	1.2	1.1	0.7
Debt/GDP (%)	32.5	32.8	29.5	26.8
Reserves/Short-term Debt (%)	325.1	361.0	404.1	461.4

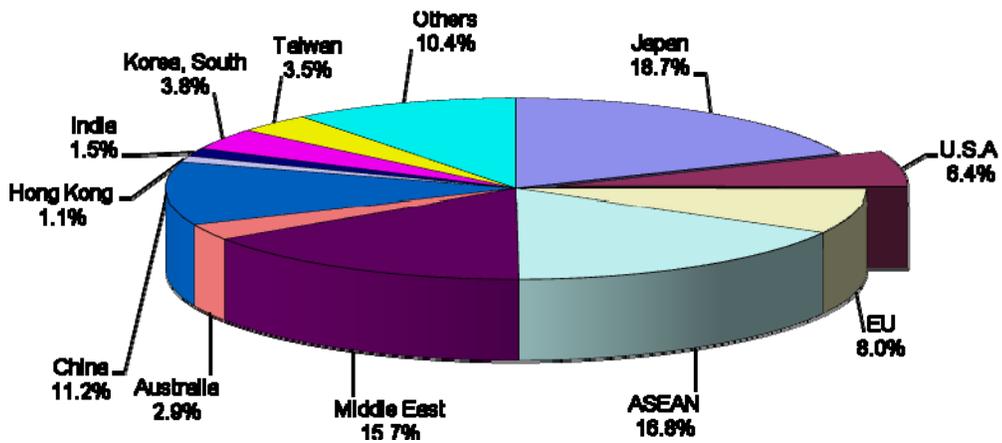
TOURISM

All Arrivals	11,516,936	13,821,802	14,464,228	14,536,382
U.S. Arrivals (Nationality)	639,658	694,258	681,972	663,732

MAJOR THAI TRADING PARTNERS 2008 Thai Export Destinations



2008 Thai Import Sources



U.S. TRADE WITH THAILAND

(By 1-digit SITC commodity, From U.S. Department of Commerce)

In Millions of U.S.\$

	2006	2007	2008
Imports from Thailand (c.i.f.)	23,684.9	23,793.0	24,609.0
0 Food and Live Animals	2,835.1	2,896.8	3,348.8
1 Beverages and Tobacco	79.9	84.9	81.1
2 Crude Materials, Inedible, Except Fuels	538.2	621.7	833.4
3 Mineral Fuels, Lubricants	257.9	410.0	490.3
4 Animal and Vegetable Oils and Fats	5.1	4.5	10.1
5 Chemicals	542.8	451.4	423.0
6 Manufactured Goods	2,626.0	2,388.8	2,555.4
7 Machinery and Transport Equipment	10,528.1	10,722.0	11,094.6
8 Miscellaneous Manufactured Articles	5,683.8	5,710.4	5,269.4
Exports to Thailand (f.a.s.)	8,152.5	8,444.9	9,066.8
0 Food and Live Animals	356.1	478.8	667.7
1 Beverages and tobacco	14.8	11.3	16.0
2 Crude Materials, Inedible, Except Fuels	665.0	934.6	1,170.8
3 Mineral fuels, lubricants	184.1	132.7	267.9
4 Animal and vegetable oils and fats	2.3	2.2	2.7
5 Chemicals	887.0	1,030.0	1,281.5
6 Manufactured Goods	476.2	541.8	606.6
7 Machinery and Transport Equipment	4,723.2	4,386.3	3,896.4
8 Miscellaneous Manufactured Articles	650.7	687.8	715.2

BALANCE OF PAYMENTS

In Millions of U.S.\$

	2005	2006	2007	2008
Total Exports (f.o.b.)	109,362	127,941	150,048	175,297
Total Imports (c.i.f.)	-117,616	-126,947	-138,476	-175,060
Trade Balance	-8,254	995	11,572	237
Net Services & Unreq. Transfers	612	1,321	2,477	-416
Current Account Balance	-7,642	2,315	14,049	-178
Net Capital Movements	11,085	6,806	-2,413	12,788
Private and State-enterprises	11,812	6,957	433	13,229
Public	-952	-567	-2,226	-502
Monetary Authorities	225	416	-619	61
Errors & Omission	1,979	3,621	5,466	12,084
Overall Balance	5,422	12,742	17,102	24,693
International Reserves	52,066	66,985	87,455	111,008

GOVERNMENT FINANCE (*Fiscal Year = Oct – Sep*)*In Millions of U.S.\$*

	FY2006	FY2007	FY2008(P)	FY2009(E)
Revenue (+)	34,832	40,829	45,303	55,825
Expenditures (-)	34,832	45,032	50,303	45,351
Budgetary Balance	0	-4,204	-5,000	-10,475
<i>(Financed by Domestic Borrowing)</i>				

MONETARY STATISTICS (End Period)*In Billions of U.S.\$*

	2005	2006	2007	2008
Monetary Base	20.9	22.8	27.0	31.2
Narrow Money	22.1	24.0	28.9	31.3
Broad Money	196.8	226.0	263.5	298.9
Non-Performing Loans (NPLs)	11.8	6.2	6.9	6.5
Percentage of Total Loan	8.16	4.12	3.95	2.94

KEY INDUSTRIAL PRODUCTION*(Metric tons unless otherwise indicated)*

	2005	2006	2007	2008
Sugar (1,000 Metric Tons) ²¹	5,028	5,719	7,344	8,195
Raw Milk	718,553	674,844	715,361	719,078
Canned Pineapple	486,343	591,713	522,146	563,040
Canned Seafood	624,866	670,092	652,950	699,858
Frozen Seafood	606,804	626,950	716,173	684,290
Liquor (20,000 Liters)	30,011	31,729	27,534	31,548
Beer (Million Liters)	1,695	2,011	2,161	2,160
Tobacco (Million Cigarettes)	32,978	28,588	30,748	30,475
Spinning	775,200	780,117	798,390	750,120
Synthetic Fiber	809,033	725,356	674,632	592,692
Petroleum Products (Million Liters)	48,133	49,285	49,856	51,216
Cement (1,000 Metric Tons)	37,872	39,408	35,668	31,651
Petrochemical Products (1,000 Metric Tons)				
Upstream	5,016	5,305	5,275	4,848
Downstream	4,059	4,134	4,274	4,084

	2005	2006	2007	2008
Iron & Steel Products:				
Galvanized Iron Sheet	283,639	297,707	247,158	207,535
Steel Pipe	471,072	481,941	413,728	430,122
Wire Rod	525,972	542,611	560,885	549,189
Hot/Cold-Rolled Sheet (1,000 Metric Tons)	5,790	5,356	5,304	4,664
Passenger Car (Units)	277,603	298,819	315,444	401,306
Commercial Car (Units)	847,712	889,225	971,902	992,433
Motorcycle (1,000 Units)	2,510	2,340	1,915	2,165
Integrated Circuit (Million Pieces)	11,378	13,954	14,334	13,758
Hard Disk Drive (1,000 Units)	120,707	153,980	205,277	246,986
TV (1,000 Units)	6,916	6,255	6,074	5,882
Pulp	925,473	999,380	1,037,361	948,466
Block Rubber	865,720	728,031	836,872	916,741

KEY AGRICULTURAL PRODUCTION

Thousand of Metric Tons

	2005	2006	2007	2008
Cassava ^{3]}	17,533	24,606	27,940	24,679
Rice ^{3]}	29,387	29,792	30,014	32,028
Sugarcane ^{2]}	43,667	56,905	68,641	76,018
Maize ^{4]}	4,037	4,104	3,693	4,047
Oils:				
Palm	5,003	6,715	6,390	9,264
Coconut ^{3]}	1,871	1,815	1,722	1,484
Soy Bean	215	220	212	200
Rubber	2,980	3,071	3,022	3,167
Coffee ^{2]}	57	50	54	56

Note:

n.a. = not available; *E*=Estimated; *P*=Preliminary;

1] Including state enterprises; *2]* Output comes mostly on 1st quarter; *3]* Output comes mostly on 4th quarter; *4]* Output comes mostly on 3rd & 4th quarter

Source: All data are obtained from Bank of Thailand (BOT), National Economic and Social Development Board (NESDB), National Statistical Office (NSO), and U.S. Embassy (Economic Section) unless otherwise indicated.