



ECONOMIC SUMMARY OF THAILAND

Jan-Sep 2010

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

(December 2010)

THAILAND

AREA

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

Equivalent to the size of France or slightly smaller than Texas

POPULATION, EMPLOYMENT

Population (2009): 67.0 Million; Annual Growth Rate 1.0 %

Labor Force (2009): 38.2 Million; Annual Growth Rate 1.4 %

Official Unemployment (2009): 1.5 % of labor force

	2007	2008	2009	2010 (E)
GROSS DOMESTIC PRODUCT				
GDP at Current Prices (Billion U.S.\$)	246.8	272.7	263.8	292.8
GDP Growth Rate (1988 price, % yoy)	4.9	2.5	-2.3	7.5 (9.3*)
Per Capita GDP at Current Price, U.S.\$	3,754	4,112	3,933	N.A.
Public Debt to GDP (%) (End Period)	37.96	38.13	43.85	N.A.

	2007	2008	2009	9M10
PERCENTAGE SHARE OF REAL GDP BY EXPENDITURE				
Private Consumption	52.0	52.2	52.8	51.4
Government Consumption	9.1	9.1	10.1	10.2
Gross Fixed Capital Formation	22.3	22.1	20.5	21.2
Change in Inventories	0.0	1.6	-2.4	0.7
Net Exports (Exports-Imports)	16.0	14.3	18.2	16.4
- Exports of Goods	57.1	59.1	52.3	56.9
- Exports of Services	13.5	13.3	12.6	11.8

FOREIGN EXCHANGE

Avg. Baht per U.S.\$	34.56	33.28	34.34	32.31
----------------------	-------	-------	-------	-------

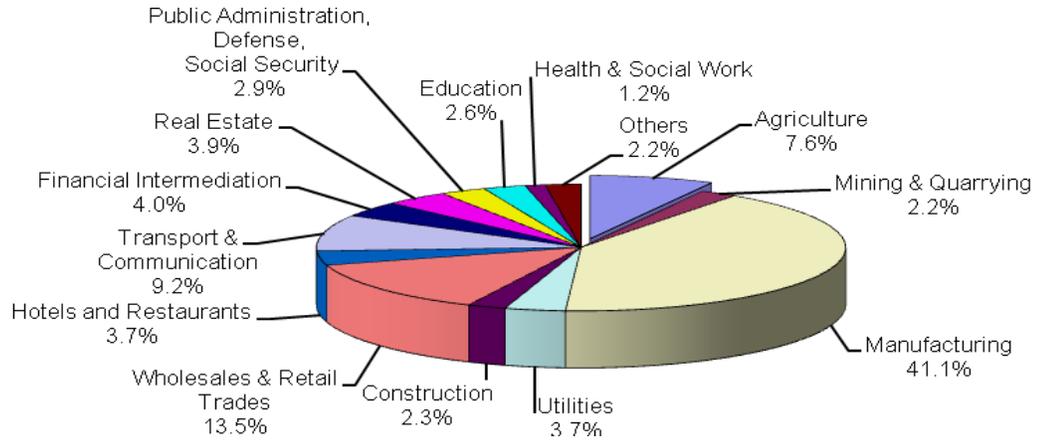
PRICES (Annual % Change)

Consumer Prices Index	2.2	5.5	-0.8	3.4
Core Inflation Rate	1.1	2.3	0.3	0.8

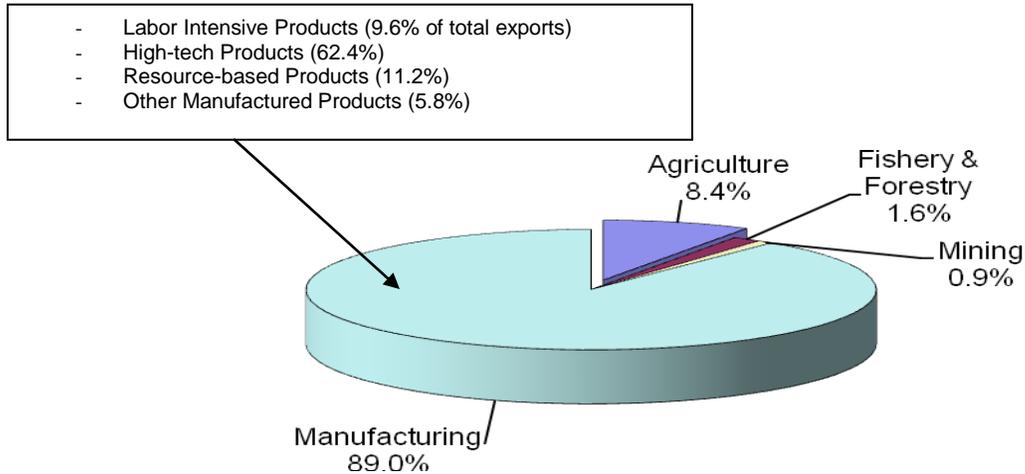
INTEREST RATES (End Period)

Prime Rate	6.85-7.13	6.75-7.00	5.85-6.25	6.00-6.38
Fixed Deposit Rate (1 year)	2.25-2.38	1.75-2.00	0.65-1.00	1.10-1.50
Policy Rate (1-day repo)	3.25	2.85	1.25	1.75

**(Jan-Sep) 2010 THAI GDP SHARED BY SECTORS
(2010 (E) GDP = \$292.8 billion in current price)**

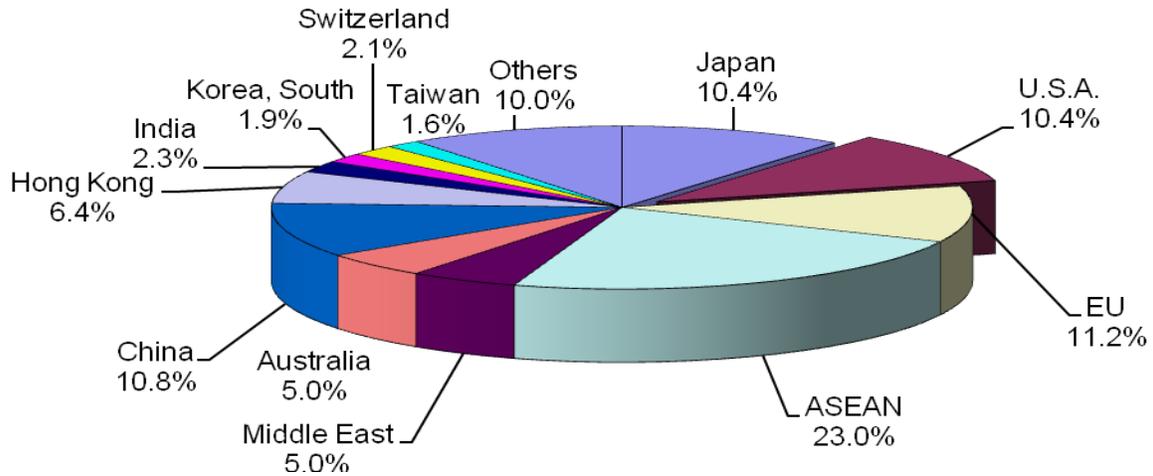


**(Jan-Sep) 2010 THAI EXPORTS BY SECTORS
(Percentage Share of Total Exports)**

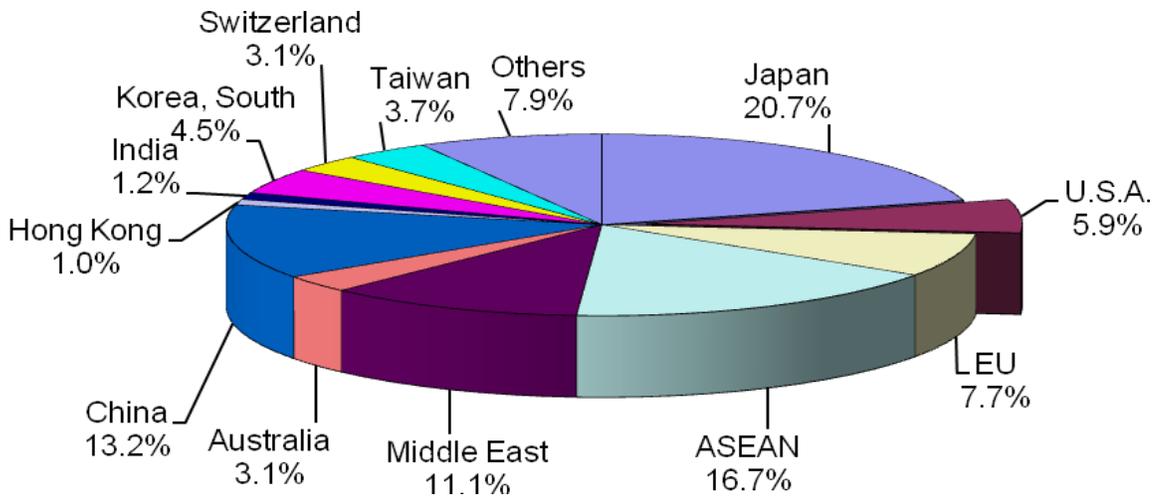


	2007	2008	2009	9M10
THAI FOREIGN TRADE (BOP Basis)				
<i>In Millions of U.S.\$</i>				
Merchandise Exports (f.o.b.)	151,258	175,233	150,743	141,813
<i>Growth Rate</i>	18.2	15.9	-14.0	31.4
Agriculture	11,852	15,997	12,568	12,035
Fisheries & Forestry	2,506	2,738	2,615	2,296
Mining	2,173	2,562	1,677	1,354
Manufacturing	136,148	156,436	135,543	127,419
- Labor Intensive Products	13,215	16,479	16,390	13,684
- High-tech Products	99,857	111,444	92,332	89,364
- Resource Based Products	15,600	18,706	17,939	16,085
Re-exports	162	18	4	3
Merchandise Imports (c.i.f.)	138,476	175,604	131,355	131,855
<i>Growth Rate</i>	9.1	26.8	-25.2	44.7
Consumer Goods	10,986	13,818	12,850	11,904
Non-durable	6,208	8,105	7,333	6,523
Durable	4,778	5,713	5,517	5,381
Intermediate & Raw Materials	60,028	73,484	51,550	53,705
Capital Goods	35,812	42,957	35,727	33,715
Other Imports	33,140	48,966	33,541	34,725
Vehicles and Parts	4,378	5,465	4,573	5,750
Fuel and Lubricant	25,725	37,094	24,779	22,125
EXTERNAL DEBT				
<i>In Millions of U.S.\$</i>				
Private	59,521	61,297	59,878	68,774
Public ¹⁾ & Monetary Authority	14,894	14,806	15,429	21,170
Total	74,415	76,102	75,307	89,944
Short-term (1 year or less)	34,016	33,604	33,128	42,096
Debt Service Ratio (%)	10.28	8.33	7.26	3.98
Public sector (%)	0.95	1.32	0.55	0.82
Debt/GDP (%)	35.4	31.4	28.8	32.2
Reserves/Short-term Debt (%)	257.1	330.3	417.8	387.8
TOURISM				
<i>In Millions of U.S.\$</i>				
All Arrivals	14,464,228	14,584,220	14,149,216	11,251,868
U.S. Arrivals (Nationality)	681,972	669,097	627,045	435,232
Percentage share	4.71	4.59	4.43	3.87

MAJOR THAI TRADING PARTNERS (Jan-Sep) 2010 Thai Export Destinations



(Jan-Sep) 2010 Thai Import Sources



U.S. TRADE WITH THAILAND

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

In Millions of U.S.\$

	2008	2009	9M10
Imports from Thailand (c.i.f.)	24,599.2	19,730.4	17,188.3
0 Food and Live Animals	3,346.8	3,368.0	2,692.5
1 Beverages and Tobacco	81.1	56.0	50.0
2 Crude Materials, Inedible, Except Fuels	833.3	412.7	549.9
3 Mineral Fuels, Lubricants	490.3	473.0	287.8
4 Animal and Vegetable Oils and Fats	10.1	4.6	3.4
5 Chemicals	423.0	325.0	340.3
6 Manufactured Goods	2,556.1	1,667.9	1,579.8
7 Machinery and Transport Equipment	11,093.9	8,977.3	7,860.5
8 Miscellaneous Manufactured Articles	5,262.0	4,056.1	3,508.0
Exports to Thailand (f.a.s.)	9,066.6	6,918.4	6,541.0
0 Food and Live Animals	667.7	574.8	400.5
1 Beverages and tobacco	16.0	17.1	14.7
2 Crude Materials, Inedible, Except Fuel	1,170.8	769.1	669.4
3 Mineral fuels, lubricants	267.9	82.0	161.6
4 Animal and vegetable oils and fats	2.7	1.8	2.1
5 Chemicals	1,281.4	1,004.5	1,011.4
6 Manufactured Goods	603.9	486.8	395.0
7 Machinery and Transport Equipment	3,908.2	3,154.1	2,958.9
8 Miscellaneous Manufactured Articles	706.1	661.3	585.1

BALANCE OF PAYMENTS

In Millions of U.S.\$

	2008	2009	9M10
Total Exports (f.o.b.)	175,233	150,743	141,813
Total Imports (c.i.f.)	-175,604	-131,355	-131,854
Trade Balance	-371	19,388	9,959
Net Services & Unreq. Transfers	2,528	2,478	-683
Current Account Balance	2,157	21,866	9,276
Net Capital Movements	12,192	-2,777	12,187
Private and State-enterprises	12,563	-4,848	7,748
Public	-433	589	3,046
Monetary Authorities	61	1,481	1,393
Errors & Omission	10,344	5,038	957
Overall Balance	24,693	24,127	22,420
International Reserves	111,008	138,418	163,200

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

	FY2008	FY2009	FY2010(P)	FY2011(P)
Revenue (+)	45,303	45,351	41,164	55,000
Expenditures (-)	50,303	55,825	51,836	69,000
Budgetary Balance	-5,000	-10,475	-10,672	-14,000

(Financed by Domestic Borrowing)

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

	2008	2009	9M10
Monetary Base	31.2	32.1	36.3
Narrow Money	31.3	34.2	38.1
Broad Money	298.9	309.0	360.6
Non-Performing Loans (NPLs)	6.5	6.0	6.0
Percentage of Total Loan	2.94	2.67	2.28

KEY AGRICULTURAL PRODUCTION*Thousand of Metric Tons*

	2008	2009	9M10
Cassava ^{3]}	23,810	27,953	14,645
Rice ^{3]}	32,119	31,910	12,158
Sugarcane ^{2]}	76,020	74,772	53,571
Maize ^{4]}	4,101	4,684	1,726
Oils:			
Palm	9,273	8,005	6,773
Coconut ^{3]}	1,484	1,381	726
Soy Bean	184	187	155
Rubber	3,167	3,090	2,245
Coffee ^{2]}	51	56	42

Note:

*E = estimated; * 9M10 growth; 9M10 = Jan-Sep 2010; 3Q10 = Jul-Sep 2010; yoy = year-on-year; n.a. = not available; 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.