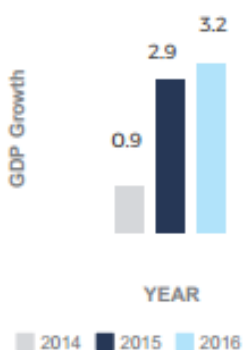


# Thailand's Economic Factsheet

## Economic Figures



2017 GDP Growth Forecast

NESDB	3.5-4.0
Bank of Thailand	3.8
Fiscal Policy Office	3.6
ADB	3.5
World Bank	3.5
IMF	3.0

2016  
Nominal  
GDP  
**407.1**  
bil. USD

GDP  
Growth  
Q2/2017  
**3.7%**

GDP per  
capita  
**6,035.1**  
USD

Foreign Reserves  
bil. USD  
**196.9**  
(as of Aug 2017)

Policy Interest  
Rate  
**1.5%**  
(Q3/2017)

Unemployment  
Rate  
**1.22%**  
(Q2/2017)

Public Debt  
Per GDP  
**40.7%**  
(Q2/2017)

Inflation  
**0.1%**  
(Q2/2017)

## Trade & Tourism

### Trade Statistics (Jan-Aug 2017: bil. USD)

**153.62**  
Export  
Value

**144.75**  
Import  
Value

**+8.87**  
Trade  
Balance

### Tourism Foreign Tourists (Jan-Aug 2017)

**23.5** million

#### Top Tourists (Ranking by Number)

- China
- Malaysia
- South Korea
- Japan

#### Top 10 Exports (Jan-Aug 2017)

1. Auto Parts & Accessories
2. Computer, Equipment, & Parts
3. Precious Stones & Accessories
4. Rubber Products
5. Plastic Pellets
6. Electronic Integrated Circuits
7. Machinery and Parts
8. Chemical Products
9. Refined Fuels
10. Rubber

#### Top 10 Import Origins as of Aug 2017



#### Top 10 Export Destinations as of Aug 2017



#### Top 10 Imports (Jan-Aug 2017)

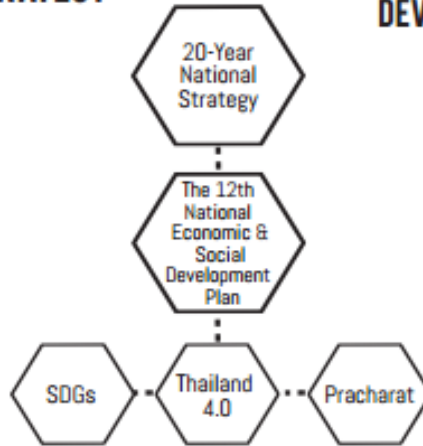
1. Machinery & Parts
2. Crude Oil
3. Electrical Machinery & Parts
4. Chemical Products
5. Jewelry
6. Auto Parts & Accessories
7. Iron, Steel, & Products
8. Electrical Integrated Circuits
9. Other Metal Ores
10. Computer, Equipment & Parts

# ECONOMIC POLICIES

## 20-YEAR NATIONAL STRATEGY (2017 - 2036)

1. Human capacity building
2. Creation of equal opportunity and society
3. Building sustained competitiveness
4. environment friendly development
5. Reducing inequality
6. Good governance

## THE 12<sup>TH</sup> NATIONAL ECONOMIC & SOCIAL DEVELOPMENT PLAN (2017 - 2036)



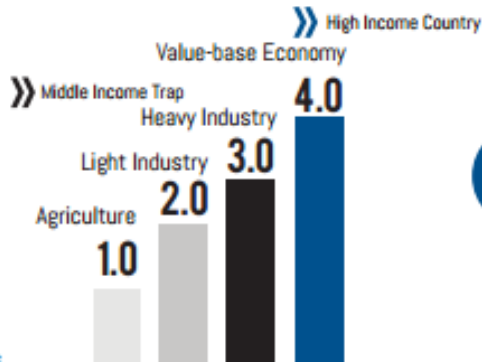
7. Infrastructure and logistics development
8. Science & tech research/innovation
9. Development of region city and economic zone
10. International development cooperation

## THAILAND 4.0

### SUFFICIENCY ECONOMY PHILOSOPHY



knowledge | ethics and virtues



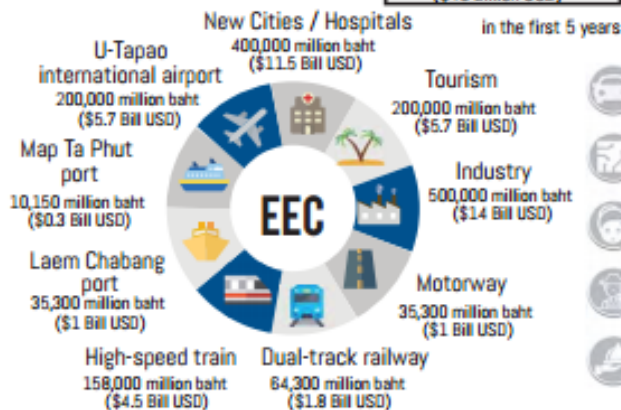
### VALUEBASED ECONOMY



## EASTERN ECONOMIC CORRIDOR DEVELOPMENT PROJECT

Combined Public and Private Investments

AT LEAST 15 TRILLION BAHT (\$43 Billion USD)



## NEW ENGINE OF GROWTH

### FIRST S-CURVE

- Next - Generation Automotive
- Smart Electronics
- Affluent, Medical and Wellness Tourism
- Agriculture and Biotechnology
- Food for the Future

### DEVELOP FUTURE INDUSTRIES

FROM CURRENT INDUSTRIES

### NEW S-CURVE

- Robotics
- Aviation and Logistics
- Biofuels and Biochemicals
- Medical Hub
- Digital

# INVESTMENT POLICIES

## WHY

Thailand?



1. Strategic Location & Connectivity



2. Strong Economic Fundamentals



3. Business-friendly Environment



4. Excellent Infrastructure



5. Attractive Incentives

## WHAT'S new in 2017

BOI approved **590** projects

TOTAL **10** bil. USD (as of June)

### Revised Investment Promotion Act (effective as of 25 Jan 2017)

Exemption of CIT up to 13 years for R&D, advance technology and innovation

50% reduction of CIT up to 10 years

Investment Tax Allowance

Special packages for targeted core technology

100-300% tax deduction for R&D expenses and technology and workforce development

### Competitiveness Enhancement Act (effective as of 14 Feb 2017)

Exemption of CIT up to 15 years

10,000 million Baht matching fund for targeted industries.

Import duty exemption.

All other privileges under old and revised IPA.

### EEC Act (to become effective in 2017)

Expected total investment of 1.5 Trillion Baht (\$43 bn USD) in first 5 years.

Cover investment in Chachoengsao, Chonburi, and Rayong.

## Incentives

Merit-based

Grant additional incentives to encourage investment that benefit the country or overall industry

1. Competitiveness Enhancement
2. Decentralization
3. Industrial Area Development

Activity-based



Classified incentives based on importance of activities

Tax and Non-Tax Incentives

Including...

0 - 8 years of CIT Exemption

300% tax deduction on R&D investment

Exemption of import duties on raw materials for use in production for export

Exemption of import duties on machinery

## Special Economic Zones (SEZ)

Super Clusters



Food Innopolis  
Eco-friendly Petrochemicals and Chemicals



Digital Parks  
Medical



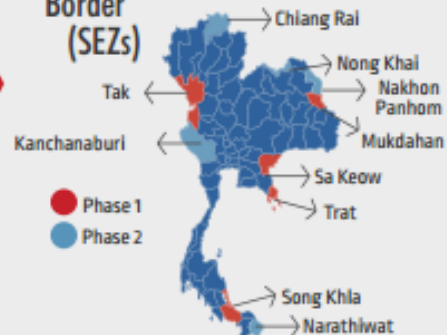
Automotive and Parts  
Electrical Appliances, Electronics and Telecommunication Equipment

+ many more



- INCENTIVES - 8 years of CIT Exemption + 50% reduction for further 5 years

Border (SEZs)



Other Clusters



- INCENTIVES - 3-8 years of CIT Exemption + 50% reduction for further 5 years

Targeted Industries

Each zone with different targeted activities depending on competencies



1. Agricultural, fishery and targeted industries



2. Ceramic products



3. Textile, garment, and leather industries



4. Manufacture of furniture



5. Gems and jewelry



6. Medical equipment



7. Automotive, machinery, and parts



8. Electrical appliances and electronics



9. Plastics



10. Medicine



11. Logistics



12. Industrial estates/zones



13. Tourism related industry

# Transport Infrastructure Investment Action Plan (Priority Projects) Year 2016 - 2017

## Mass Transit

16,249.66 mil. USD (24.77%)  
10 Projects

- Year 2016**
  - MRT Southern Purple Line (Civil Work) (3,663.86 mil. USD)
  - Pink Line: Khae Rai - Min Buri (PPP) (1,528.16 mil. USD)
  - Yellow Line: Lat Phrao-Samrong (PPP) (1,480.19 mil. USD)
  - Orange Line: Thailand Cultural Centre-MinBuri (Civil Work) (3,259.93 mil. USD)
- Year 2017**
  - Blue Line: Bang kae-Sai 4 (4,605.63 mil. USD)
  - Orange Line: West Side (3,524.40 mil. USD)
  - Dark Green: Samutprakarn-Bang Pu (347.03 mil. USD)
  - Dark Green: Kukot-Lumluka 2 (80.09 mil. USD)
  - Airport Rail Link Extension (ARL) (889.98 mil. USD)
  - Mass Transit in Phuket (671.40 mil. USD)

## High Speed Train

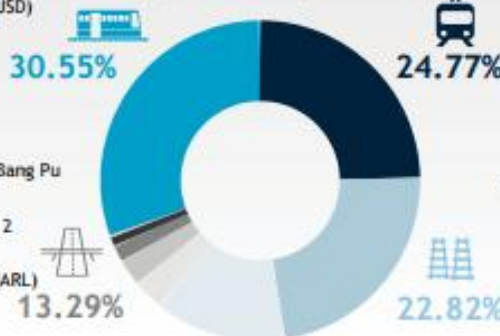
20,035.18 mil. USD (30.55%)  
4 Projects

- Year 2016**
  - TH-CH : Bangkok-Kaeng Koi and Kaeng Koi-Korat Route (First Phase) (6,560.41 mil. USD)
  - Bangkok-Hua Hin Route (2,704.95 mil. USD)
  - Bangkok-Rayong Route (PPP Project) (4,357.94 mil. USD)
  - TH-JP (Bangkok-Chiang Mai Route) (6,411.89 mil. USD)

## Motorway & Expressway

8,717.03 mil. USD (13.29%) 8 Projects

- Year 2016**
  - Pattaya-Map Ta Put (509.13 mil. USD)
  - Bang Pa-In-Saraburi-Nakhon Ratchasima (2,089.51 mil. USD)
  - Bang Yai - Ban Pong - Kanchanaburi (1,340.60 mil. USD)
- Year 2017**
  - Nakorn Phatom-Cha Am (2,302.86 mil. USD)
  - Hat Yat-TH-Malaysia Border (871.43 mil. USD)
  - Rama 3-Dao Kanong-Outer Ring (West) (892.69 mil. USD)
  - Northern Route N2 and E-W Corridor (410.91 mil. USD)
  - Exp. Kratu-Patong (299.90 mil. USD)



**56 Projects**  
with Total Investment of **65,628.60 mil. USD**

## Double Track Rail

14,958.16 mil. USD (22.82%) 15 Projects

- Year 2016**
  - Prachuap Khiri Khan-Chumphon (492.85 mil. USD)
  - Jira-Khonkaen (680.07 mil. USD)
  - Mabkabao-Jira (841.38 mil. USD)
  - Nakhon Pathom-Hua Hin (572.75 mil. USD)
  - Lopburi-Pakinapho (706.35 mil. USD)
- Year 2017**
  - Huahin-Prachuap Khiri Khan (292.56 mil. USD)
  - Chumphon-Surat Thani (668.14 mil. USD)
  - Surat Thani-Songkha (1,480.67 mil. USD)
  - Hat Yai-Padang Beza (226.91 mil. USD)
  - Pakinapho - DenChai (1,601.89 mil. USD)
  - DenChai-Chiang Mai (1,712.12 mil. USD)
  - DenChai-Chiang Rai-ChiangKhong (2,199.39 mil. USD)
  - Khonkaen-Nong Khai (744.74 mil. USD)
  - Jira - Ubonratchathani (1,023.99 mil. USD)
  - Ban Pai - Nakorn Phanom (1,7214.34 mil. USD)

## Maritime Transport

1,131.63 mil. USD (1.73%) 5 Projects

- Year 2016**
  - Coastal docking port Enhancement (Port A) at LCP Project (48.72 mil. USD)
- Year 2017**
  - Ferry Service across Gulf of Thailand (- mil. USD)
  - Dev. of Ferry Terminal (28.05 mil. USD)
  - Lam Cha Bang Phase 3 (1,002.84 mil. USD)

## Commuter Train

2,022.77 mil. USD (3.08%) 3 Projects

- Year 2016**
  - Light Red Line (Bang Sue-Phaya Thai) and Dark Red line (Bang Sue-Hua Lamphong) (1,261.65 mil. USD)
- Year 2017**
  - Dark Red: Rangsit-TU Rangsit (217.06 mil. USD)
  - Light Red Extension: Taling Chan-Siriraj and Taling Chan-Saraya (544.06 mil. USD)

## Air Transport

1,750.61 mil. USD (2.67%) 4 Projects

- Year 2016**
  - Suvarnabhumi Airport Development Phase 2 (1,437.78 mil. USD)
- Year 2017**
  - Regional airport development (219.59 mil. USD)
  - Baggage System Upgrade at BKK Airport (93.25 mil. USD)
  - MRO Dev. at U-Tapao Airport (- mil. USD)

## Road Facilitation

613.52 mil. USD (0.94%) 5 Projects

- Year 2017**
  - Truck Rest Area on the main routes (15.71 mil. USD)
  - Intermodal Facility-Chiang Khong (67.59 mil. USD)
  - Cross-border Logistics Center-Nakorn Phanom (30.10 mil. USD)
  - Regional Logistics Center (9 border provinces) (230.45 mil. USD)
  - Regional Logistics Center (8 regional cities) (269.66 mil. USD)

## Common Ticket System

38.72 mil. USD (0.08%) 1 Project

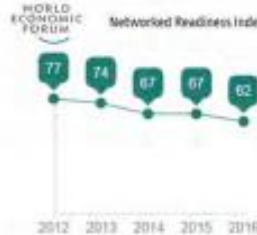
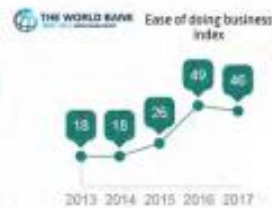
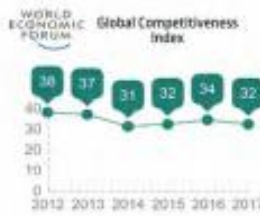
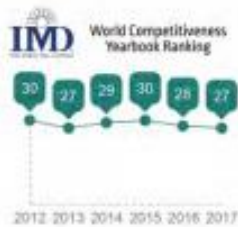
- Common ticket system (38.72 mil. USD)

## Public Bus Procurement

64.92 mil. USD (0.13%) 1 Project

- Public Bus Procurement and Stations (64.92 mil. USD)

# THAILAND'S INTERNATIONAL RANKING



Organizers	Indexes	2006	2009	2010	2011	2012	2013	2014	2015	2016	2017
World Bank Group	Ease of doing business index	151/174	137/181	121/183	100/189	171/193	167/185	167/188	28/190	46/189	46/190
IMD World Competitiveness Center	World Competitiveness Yearbook Ranking	27/95	26/97	24/99	27/98	34/99	27/99	30/91	30/91	28/91	27/93
World Economic Forum	Global Competitiveness Index	94/134	30/133	38/139	39/142	38/144	37/148	31/144	32/140	24/138	32/137
Bloomberg	Misery Index								80/60	63/63	65/65
World Economic Forum	Networked Readiness Index	47/134	47/133	59/138		77/142	74/144	67/148	67/143	62/139	62/139
United Nations	E-Government Development Index	64/183		78/186		92/191		102/193		77/193	
US News	Best Countries to Start a Business									1/80	1/80
OECD	PISA Score							Science Reading Math	54/70	57/70	54/70
Transparency International	Corruption Perceptions Index	80/180	84/180	78/176	60/182	88/174	102/175	86/174	78/167	101/176	
Cornell University, INSEAD and the World Intellectual Property Organization (WIPO)	The Global Innovation Index	44/130	60/132		48/125	57/141	57/142	48/143	53/141	52/128	51/127