

Economic Projections	2014	2015	2016 ^F
GDP growth (%)	0.9	2.8	2.8-3.8
GDP (at current prices: bil.USD)	404.8	395.2	390.0
GDP per capita (USD per year)	6,041.1	5,878.2	5,781.0
Exports value of goods/ service (bil. USD)	227.5	214.3	n/a
Export growth (%)	-0.4	-5.8	n/a
Import value of goods/ service (bil. USD)	227.7	202.6	n/a
Import growth rate (%)	-9.0	-11.0	n/a
Trade balance (bil. USD)	-0.22	11.72	n/a
Current account balance (bil. USD)	15.4	34.8	32.1
Current account to GDP (%)	3.8	8.9	8.2
Inflation – CPI (%)	1.9	-0.9	(-0.1)-0.9
Number of Foreign Tourists (million people)	24.8	29.9	32

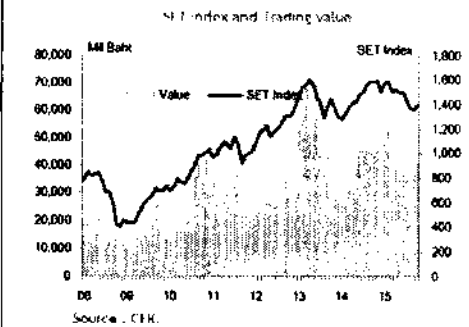
Source: NESDB (August, 2015) / Bank of Thailand / Ministry of Commerce

GDP Growth Forecast	2016	Time of forecast
Bank of Thailand	3.1	March 2016
ADB	2.7	September 2015
Fiscal Policy Office	3.7	January 2016
World Bank	2.0	January 2016
IMF	2.8	March 2016
SCB	2.5	March 2016
Kasikorn Bank	3.0	February 2016

Tourism Statistics

Number of Tourists 2015: 29.9 mil (20.4% y-o-y)
Awards and Honors:
International Living Magazine 2015: Thailand is 7th best places to retire.
Bloomberg: Top on happiest economies list 2016. (Lowest score on misery index)
HSBC Expat Explorer 2015: Thailand is 21st best place for expats
Frommers.com 2015: Bangkok is one of the 10 world's best shopping destinations.
TripAdvisor 2015: Bangkok is ranked 18th of Traveller's Choice Destination in 2015.
TripAdvisor 2015: Wat Pho is ranked 21st of Traveller's choice landmark in 2015.
TripAdvisor 2016: Kata Noi Beach is ranked 19th/25 of The Best beaches in the World.
MasterCard's Asia Pacific Destinations Index 2015: Bangkok is ranked 1st of the most popular city
Business Traveller Asia Pacific 2015: Bangkok is "Best Leisure Destination in the Asia-Pacific."

SET Index



Economic Conditions

Percentage Change (y-o-y) ¹	2014	Q1/15	Q2/15	Q3/15	2015	2016
Manufacturing Production Index	-5.1	0.6	0.0	0.8	0.3	n/a
Private Consumption Index	1.1	1.4	-0.4	0.4	2.1	2.7
Private Investment Index	-1.2	0.5	0.4	1.3	-2.0	3.2
Capacity Utilization (level)	64.0	61.5	59.9	60.6	64.7	n/a

Net FDI flows¹ (FY2015): 5.3 bil. USD; **Net TDI¹ flows¹ (FY2015):** -8.6 bil. USD
Government revenue⁴ (FY2015): 611.8 bil. USD, 6.4% (y-o-y) (exchange rate as of 30/12/15)
Government expenditure⁴ (FY2015): 721.0 bil. USD, 5.7% (y-o-y) (exchange rate as of 30/06/15)
Farm Income⁴ (FY2015): -10.1

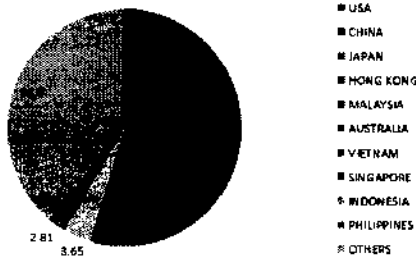
Economic Stability

Headline inflation² (as of 02/2016): -0.50% (y-o-y)
Public debt² (FYQ4/2015): 122.25 bil. USD (exchange rate as of 30/12/15) equivalent to 44.36% of GDP
Unemployment rate³ (31/12/2015): 0.9%
International reserves¹ (31/12/2015): 156.5 bil. USD (equal to 3 times of short-term foreign debt at the end of Q4/15)

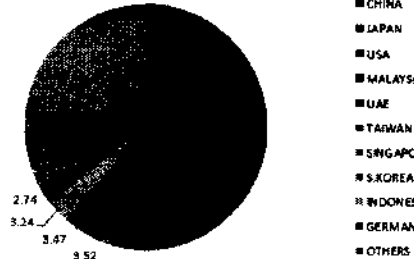
External Sector 2015

Doing Business 2016⁵: World's #49/189
Exports⁵: 214.3 bil. USD -5.7% (y-o-y)
Imports⁵: 202.6 bil. USD -11.0% (y-o-y)
Current account¹: Surplus by 34.8 bil. USD
Exchange rate (avg. 2015): 34.29 THB/USD
 THB depreciated by 5.6% from 2014

Top Export Destinations (Jan-Dec 2015)



Top Import Origins (Jan-Dec 2015)



Financial data

Interest rates²:
 Policy interest rate: 1.5% (Mar 2016)
Stock Exchange¹
 SET Index closed at 1,407.70 points (Q1/2016)
Rating of Sovereign bonds:
S&P: BBB+ stable / **Fitch:** BBB+ stable / **Moody's:** Baa1 stable

Tax Rates⁶

Corporate Income Tax: 20% for small companies with net profit > 1 mil. Baht
Withholding tax: 1 - 10% **VAT:** 7%

Source: ¹ NESDB; ² Bank of Thailand; ³ Stock Market Exchange of Thailand; ⁴ Ministry of Finance; ⁵ Ministry of Commerce; ⁶ World Bank

^F = forecast; ^{*TDI} = Thai Direct Investment (outward FDI); [°] = preliminary data;

****FYQ** = quarter of fiscal year; **bil.** = billion

ข้อมูลจาก ศูนย์วิจัยรวม (14127)
 กิตติคุณภรณ์ จันทร์สุเทพ (14239)
 กองสนเทศเศรษฐกิจ กรมเศรษฐกิจระหว่างประเทศ

Top 10 Exports (Jan-Dec 2015)	Share (%)
Auto. Parts & Accessories	11.96
Computer, Equipment, & Parts	8.24
Precious Stones & Accessories	5.13
Plastic Pellets	3.85
Refined Fuels	3.76
Electronic Integrated Circuits	3.62
Machinery & Parts	3.30
Rubber Products	3.19
Chemical Products	2.98
Iron, Steel, & Products	2.48

Top 10 Imports (Jan-Dec 2015)	Share (%)
Machinery & Parts	9.65
Crude Oil	9.60
Electrical Machinery & Parts	7.84
Chemical Products	6.46
Iron, Steel, & Products	5.20
Auto. Parts & Accessories	4.96
Electrical Integrated Circuits	4.66
Jewelry (including Silver Bars & Gold)	4.61
Computers, Equipment & Parts	3.68
Other Metal Ores	3.47

Thailand's Economic Factsheet

Economic Figures



GDP Growth **2.8-3.8%**
forecasted (2016)
[2.8% - 2015]
0.9% - 2014

156.5
bil. USD
(as of Dec 2015)
Foreign Reserves

1.5%
Policy Interest Rate

2015
Nominal GDP
(at current prices: bil. USD)
395.2

5,878.2
GDP per capita
(USD per year) 2015

44.4%
Public Debt
Per GDP
(as of Dec 2015)

0.9%
Unemployment Rate
(2015)

-0.9%
Headline Inflation
(2015)

Trade & Tourism

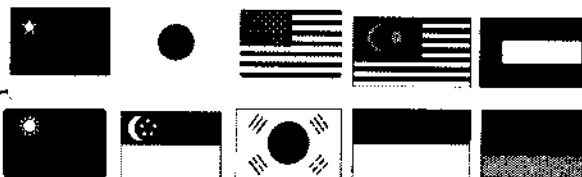
Trade Statistics (2015: bil. USD)

214.37 Exports Value
202.65 Import Value
11.72 Trade Balance

Top 10 Export Destinations

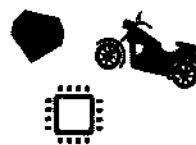


Top 10 Import Origins



Top 10 Exports

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



Top 10 Imports

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

Tourism

2015 **29.9** millions foreign tourists
1.44 bil. baht

Top Tourists (Ranking by Number)



Trade Statistics (Jan-Feb 2016: mil. USD)

34,704 Exports Value
29,481 Import Value
5,223 Trade Balance

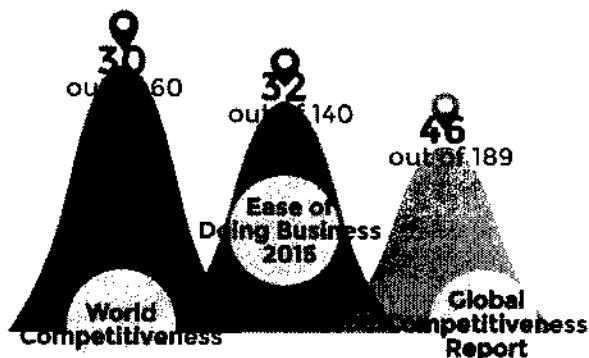
Rankings

Fitch Rating's BBB+ (stable)

Moody's Baa1 (stable)

Standard and Poor's BBB+ (stable outlook)

Capital Market Highest Liquidity in ASEAN



Economic Policies

- REFORM AGENDA -

Local Economy by 'Pracharat' approach

Industry & Commerce

Government Investment in Mega Projects

Ease of Doing Business

International Economic Agreements

Sufficiency Economy Philosophy



knowledge | ethics and virtues

- Finance
- Monetary
- State-owned Enterprise

Infrastructure Plan



Inter-city rail network

Highway network link with neighbouring countries



Public transportation network

Air transport capacity enhancement



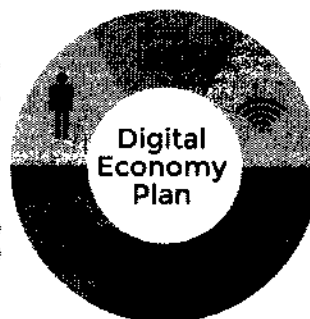
Maritime Transport development

Digital Thailand

Digital Society

Digital Workforce

Hard Infrastructure



Service Infrastructure

Soft Infrastructure

Digital Economy Acceleration

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



Robotics



Aviation and Logistics



Biofuels and Biochemicals



Medical Hub

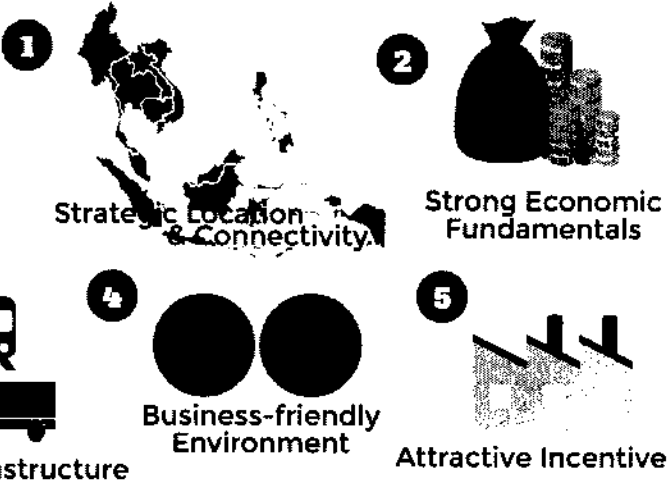


Digital

New S-Curve

Investment

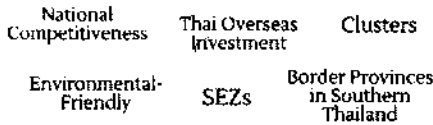
BOI 2,237
approved projects
TOTAL 22.5
bil. USD in 2015



Investment Promotion Strategy

Sustainable Development

More Competitive Economy

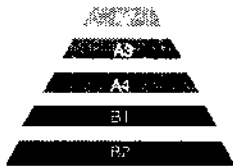


BOI's eligible activities

1. Agriculture & Agricultural Products
2. Mineral, Ceramics & Basic Metals
3. Light Industry
4. Metal Products, Machinery & Transport Equipment
5. Electronics & Electrical Appliances Industry
6. Chemicals, Paper & Plastics
7. Service & Public Utilities

Incentives

Activity-based



Classified incentives based on importance of activities

Merit-based

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

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

Tax and Non-Tax Incentives

including...

0 - 8 years of CIT Exemption

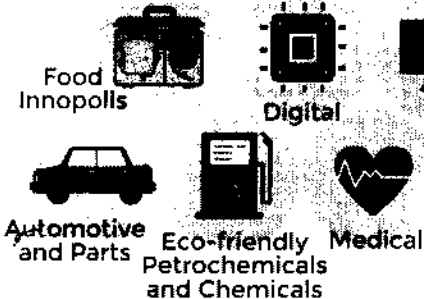
300% tax deduction on R&D investment

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

Exemption of import duties on machinery

Special Economic Zones (SEZ)

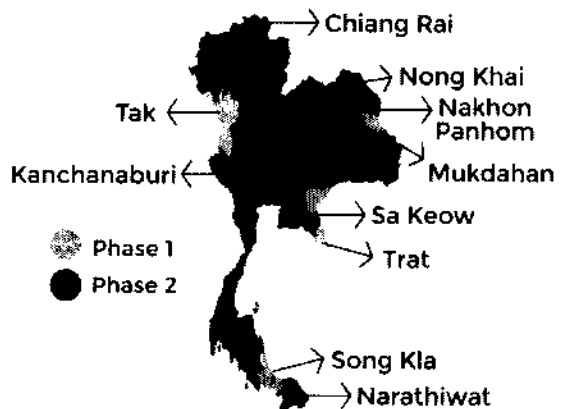
Super Clusters



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

+ many more

Border SEZs



Other Clusters

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



Targeted Industries

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

Each zone with different targeted activities depending on competencies