

Country Snapshot

The Economic Department



Thailand

General Information

Capital:	Bangkok	Global Competitiveness Index Ranking (Out of 141):	40
Population (m):	68	Corruption Perceptions Index Ranking: (Out of 180):	36
Local Currency:	Thai baht	Ease of Doing Business Ranking (Out of 190):	21
Exchange Rate (LCU:US\$) :	31	Economic Freedom Ranking (Out of 180):	43
Head of State:	King – Maha Vajiralongkorn	Enabling Trade Ranking (Out of 136):	63
	Prime Minister – Prayut Chan-o-cha		

Recent Economic Indicators

	2016	2017	2018	2019
Real GDP Growth (% change YOY)	3.3	3.9	4.6	3.9
GDP (Bn\$) (market prices)	412	455	490	524
GDP per capita (\$) (PPP)	16,928	17,894	19,126	20,268
Export of Goods (Bn\$)	214	235	252	259
Import of Goods (Bn\$)	178	201	229	238
Unemployment Rate (% yearly)	0.8	0.7	0.7	0.7
Inflation (Av)	1.1	0.8	0.5	1.1

Principal Export Destinations

China 12.4%, US 11.2%, Japan 9.5%, Hong Kong 5.2%, Vietnam 4.9%, Australia 4.5%, Malaysia 4.4%

Principal Export Commodities

automobiles and parts, computer and parts, jewelry and precious stones, polymers of ethylene in primary forms,

Principal Import Destinations

China 20%, Japan 14.5%, US 6.8%, Malaysia 5.4%

Principal Import Commodities

machinery and parts, crude oil, electrical machinery and parts, chemicals, iron & steel and product, electronic integrated circuit, automobile's parts, jewelry

The most problematic factors for exporting to

Thailand

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- Burdensome import procedures
- Tariffs and non-tariff barriers
- High cost or delays caused by international transportation
- Corruption at the border
- High cost or delays caused by domestic transportation

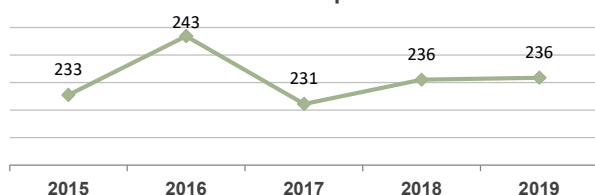
Israel's Goods Trade Relations with

Thailand

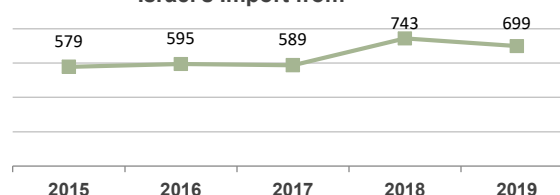
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	M\$	% Change
Export	236	0%
Import	699	-6%
Total trade (export + import)	935	
Trade Balance (export - import)	-463	

Israel's Export to Thailand



Israel's Import from Thailand



The Main Sectors of Goods Trade between Israel and

Thailand **

Sector	Export			Sector	Import		
	M\$	% Share	% Change		M\$	% Share	% Change
Machinery, Electrical equipment	44	19%	-13%	Vehicles	145	21%	-3%
Optic Machinery	39	17%	15%	Machinery, Mechanic equipment	134	20%	-14%
Chemical Products	38	16%	95%	Machinery, Electrical equipment	77	11%	-5%
Fertilizers	23	10%	-16%	Plastics	47	7%	3%
Machinery, Mechanic equipment	14	6%	-16%	Preparations of meat & fish	46	7%	-23%

* World Economic Forum, Executive Opinion Survey

** Excluding Diamonds

Compiled by The Israel Export & International Cooperation Institute - The Economic Department
Data from the CBS and EIU

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