

Country Snapshot

The Economic Department



Thailand

General Information

Capital:	Bangkok	Global Competitiveness Index Ranking (Out of 140):	38
Population (m):	69	Corruption Perceptions Index Ranking: (Out of 180):	96
Local Currency:	Thai baht	Ease of Doing Business Ranking (Out of 190):	27
Exchange Rate (LCU:US\$) :	34	Economic Freedom Ranking (Out of 180):	53
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 Import Destinations

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

Principal Export Commodities

automobiles and parts, computer and parts, jewelry and precious stones, polymers of ethylene in primary forms, refined fuels, electronic integrated circuits, chemical products, rice,

Principal Import Commodities

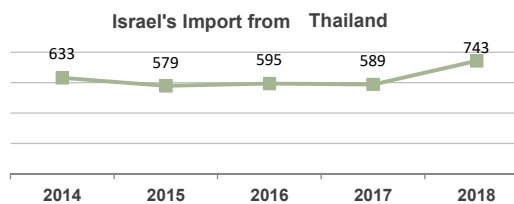
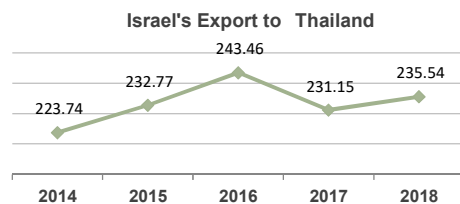
machinery and parts, crude oil, electrical machinery and parts, chemicals, iron & steel and product, electronic integrated circuit, automobile's parts, jewelry including silver bars and gold, computers and parts, electrical household

The most problematic factors for exporting to Thailand *

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

Israel's Goods Trade Relations with Thailand **

	M\$	% Change
Export	236	2%
Import	743	26%
Total trade (export + import)	979	
Trade Balance (export - import)	-508	



The Main Sectors of Goods Trade between Israel and Thailand **

Sector	Export			Sector	Import		
	M\$	% Share	% Change		M\$	% Share	% Change
Machinery, Electrical equipment	54	13%	-4%	Vehicles	165	25%	7%
Optic Machinery	27	7%	43%	Machinery, Mechanic equipment	119	18%	14%
Fertilizers	23	6%	51%	Plastics	54	8%	8%
Aircraft	22	5%	365%	Machinery, Electrical equipment	49	7%	-29%
Machinery, Mechanic equipment	21	5%	-11%	Preparations of meat & fish	35	5%	70%

* 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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