

# Country Snapshot

The Economic Department



## Thailand

### General Information

Capital:	Bangkok	Global Competitiveness Index Ranking (Out of 140):	32
Population (m):	69	Corruption Perceptions Index Ranking: (Out of 176):	101
Local Currency:	Thai baht	Ease of Doing Business Ranking (Out of 190):	26
Exchange Rate (LCU:US\$) :	35.3	Economic Freedom Ranking (Out of 186):	55
Head of State:	King – Maha Vajiralongkorn	Enabling Trade Ranking (Out of 136):	63
	Prime Minister – Prayut Chan-o-cha		

Recent Economic Indicators	2013	2014	2015	2016	2017	2018*
GDP (Bn\$) (market prices)	420	406	399	407	436	447
GDP per capita (\$)	6,166	5,939	5,815	5,913	6,320	6,456
GDP per capita (\$) (PPP)	15,279	15,646	16,218	16,926	17,790	18,730
Real GDP Growth (% change YOY)	2.7	0.9	3.0	3.3	3.5	3.2
Real GDP per capita Growth (% change YOY)	2.2	0.5	2.6	2.9	3.3	3.0
Export of Goods (Bn\$)	227	227	214	214	230	236
Import of Goods (Bn\$)	227	209	187	178	191	196
Unemployment Rate (% yearly)	0.7	0.8	0.9	1.0	1.0	1.1
Inflation (Av)	1.6	0.6	-0.9	1.1	0.9	1.2

### Principal Export Destinations

US 11.4%, China 11.1%, Japan 9.6%

### Principal Import Destinations

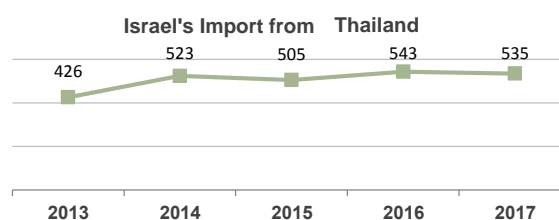
China 21.6%, Japan 15.8%

### 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	235	-3%
Import	535	-2%
Total trade (export + import)	770	
Trade Balance (export - import)	-300	



### 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%

\* EIU forecast

\*\* 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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