

Country Snapshot

The Economic Department



Thailand

General Information

Capital:	Bangkok	Global Competitiveness Index Ranking (Out of 141):	40
Population (m):	70	Corruption Perceptions Index Ranking: (Out of 180):	104
Local Currency:	Thai baht	Ease of Doing Business Ranking (Out of 190):	21
Exchange Rate (LCU:US\$) :	32	Economic Freedom Ranking (Out of 180):	42
Head of State:	King – Maha Vajiralongkorn	Enabling Trade Ranking (Out of 136):	63
	Prime Minister – Prayut Chan-o-cha		

Recent Economic Indicators	2019	2020	2021	2022*
Real GDP Growth (% change YOY)	2.3	-6.1	1.0	4.5
GDP (Bn\$, current prices)	544	502	546	586
GDP per capita (\$, current prices)	19,232	18,231	19,028	20,388
Export of Goods & Services (Bn\$)	324	258	283	322
Import of Goods & Services (Bn\$)	273	233	247	271
Unemployment Rate (% yearly)	1.0	2.0	1.5	1.0
Inflation (Av)	0.9	-0.3	1.0	0.8

Principal Export Destinations

United States 13%, China 12%, Japan 10%, Vietnam 5% (2019)

Principal Import Destinations

China 22%, Japan 14%, United States 7%, Malaysia 6% (2019)

Principal Export Commodities

office machinery/parts, cars and vehicle parts, integrated circuits, delivery trucks, gold (2019)

Principal Import Commodities

crude petroleum, integrated circuits, natural gas, vehicle parts, gold (2019)

The most problematic factors for exporting to

Thailand

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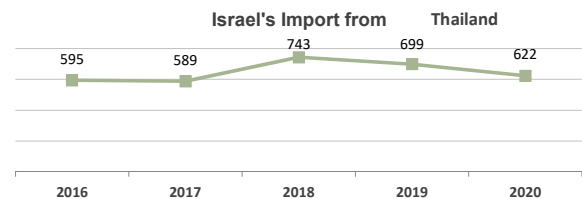
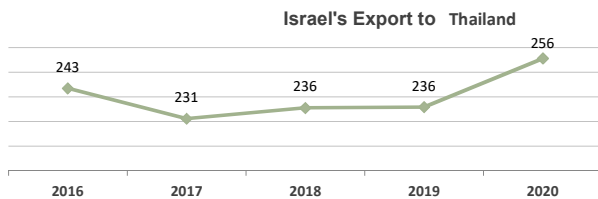
- 1 Burdensome import procedures
- 2 Tariffs and non-tariff barriers
- 3 High cost or delays caused by international transportation
- 4 Corruption at the border
- 5 High cost or delays caused by domestic transportation

Israel's Goods Trade Relations with

Thailand

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	M\$	% Change
Export	256	8%
Import	622	-11%
Total trade (export + import)	878	
Trade Balance (export - import)	-367	



The Main Sectors of Goods Trade between Israel and

Thailand **

Sector	Export			Sector	Import		
	M\$	% Share	% Change		M\$	% Share	% Change
Electrical Machinery And Equipment	71	28%	63%	Machinery, Mechanic equipment	116	18%	-14%
Optical, Photographic & Cinematographic	51	20%	30%	Vehicles	102	16%	-30%
Fertilizers	38	15%	63%	Electrical Machinery And Equipment	60	9%	-23%
Machinery, Mechanic equipment	13	5%	-5%	Rubber And Articles	51	8%	49%
Chemical Products	12	5%	-69%	Edible Preparations Of Meat & Fish	50	8%	5%

* 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

For further information - The Economic Department Tel: 03-5142820/889



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