

An aerial photograph of Bangkok, Thailand, featuring a dense urban landscape with numerous skyscrapers. The King Power Mahavithayalai Building, a prominent blue glass skyscraper with a stepped, tiered design, stands out in the center-left. To its right is a curved, modern building with a white facade. The city extends to the horizon under a clear blue sky with scattered clouds.

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Country Profile: THAILAND



Thailand’s USD 536 billion economy expanded by 2.5% in 2024, buoyed by a rebound in exports and tourism, substantial fiscal stimulus and an accommodative monetary policy

Country Summary

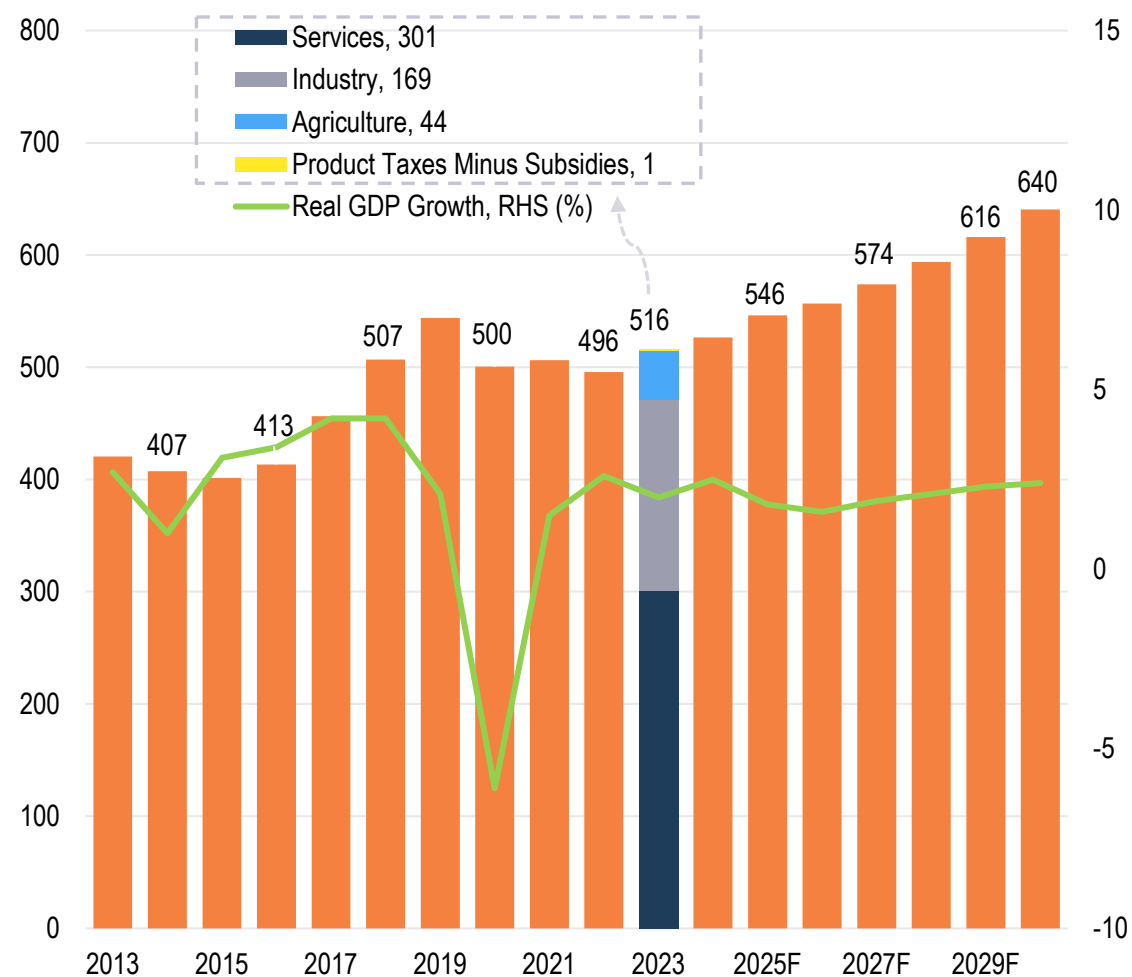


**Area:** 511k sq.km  
**Capital city:** Bangkok  
**Main economic hubs:** Bangkok, Chiang Mai, Khon Kaen, Rayong  
**Main language(s):** Thai  
**Government:** Constitutional Monarchy  
**Currency:** Thai Baht (1 USD = 32.73 Thai Baht)

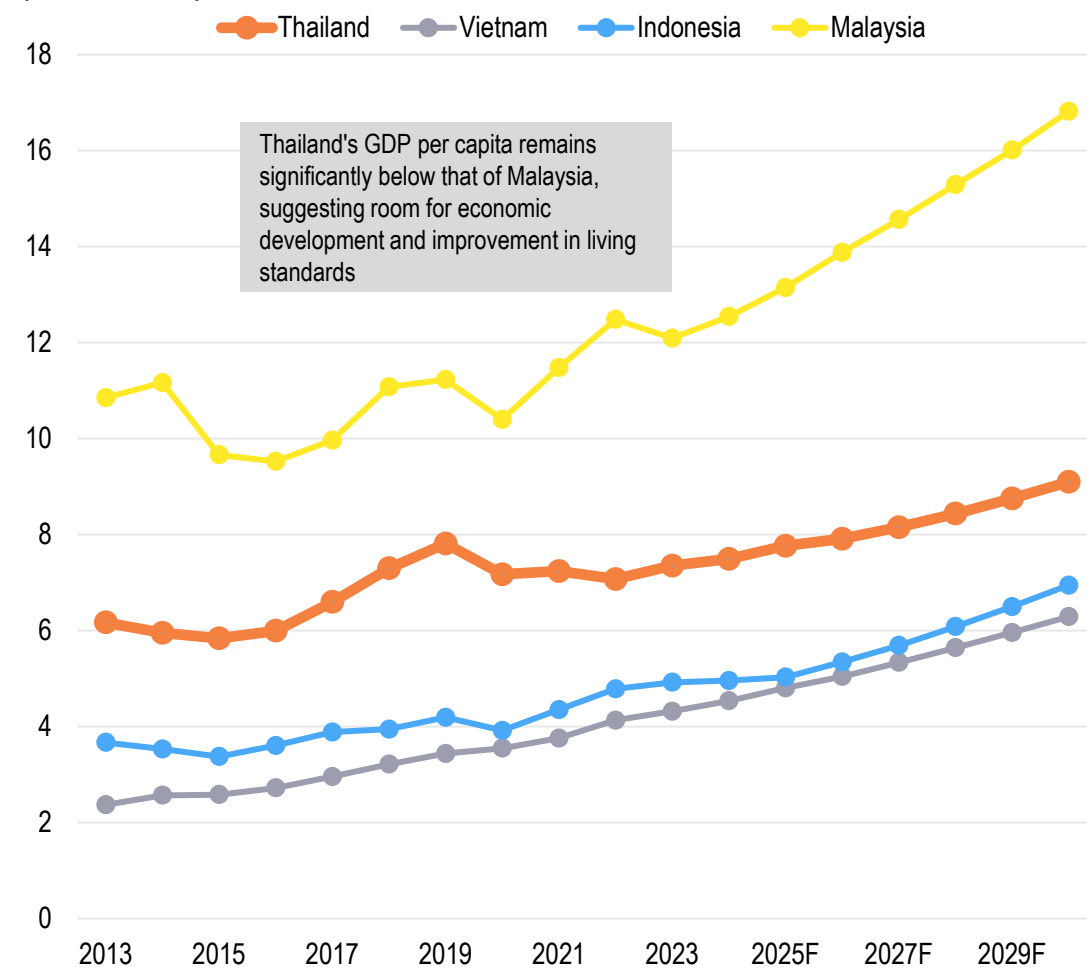
Type	Sub-type	Value
Macroeconomic Profile (2024)	GDP (USD bn)	526
	Real GDP Growth Rate	2.5%
	GDP Per Capita (USD)	7,492
	Population (mn)	70
Trade (2024)	Exports (USD bn)	299, 57% of GDP
	Imports (USD bn)	310, 59% of GDP
Investment and Business Environment	Outward FDI Flow, USD bn (2024)	8
	Inward FDI Flow, USD bn (2024)	11
	Sovereign Credit Rating (2025)	BBB+
	Global Competitiveness Index Rank (2024)	25/67
	Ease of Doing Business Rank (2019)	21/190

With GDP rising from USD 526 billion in 2024 to an estimated USD 546 billion in 2025 and per-capita GDP reaching almost USD 7,500 in 2024, the Thai economy is increasingly services-driven: Services accounted for over 59% of GDP in 2024, the highest recorded level

Thailand GDP, USD bn, and Real GDP Growth Rate, % (2013-2030F)

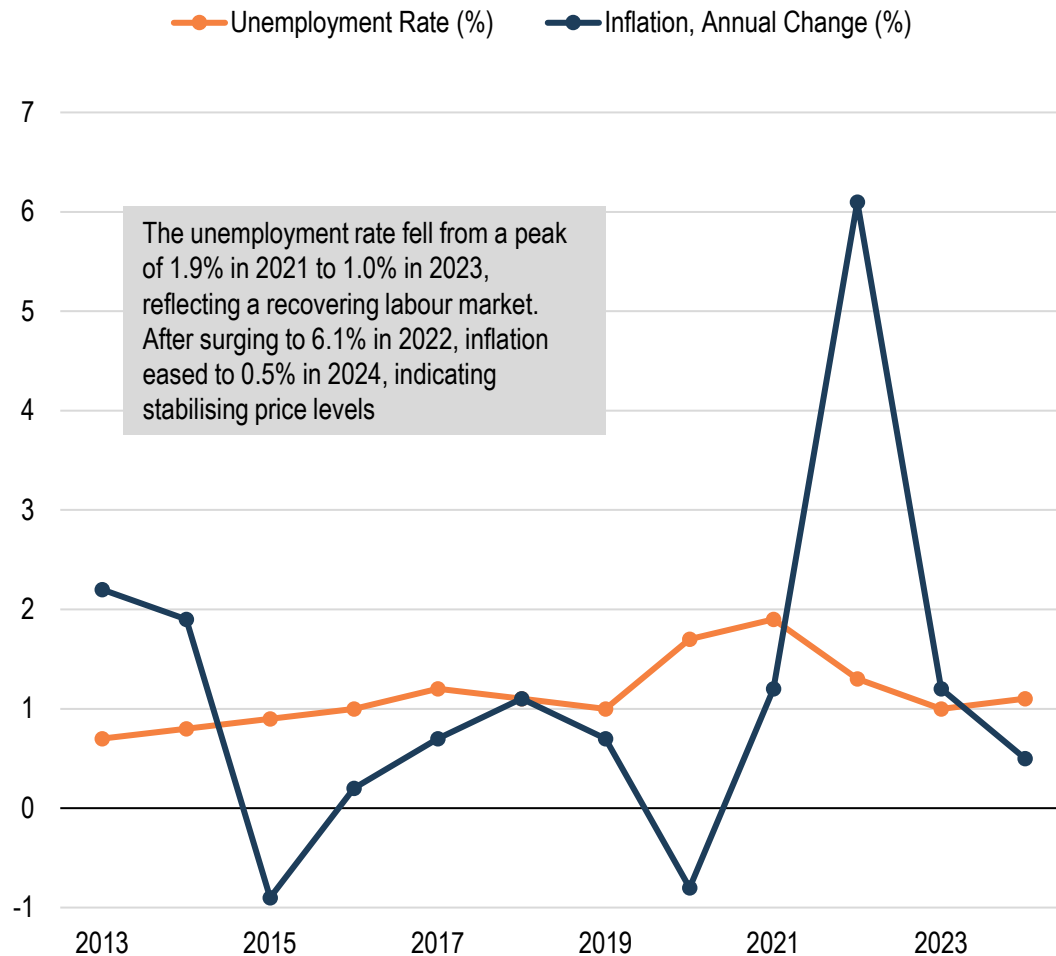


GDP Per Capita: Thailand and Southeast Asian Neighbours, USD '000 (2013-2030F)

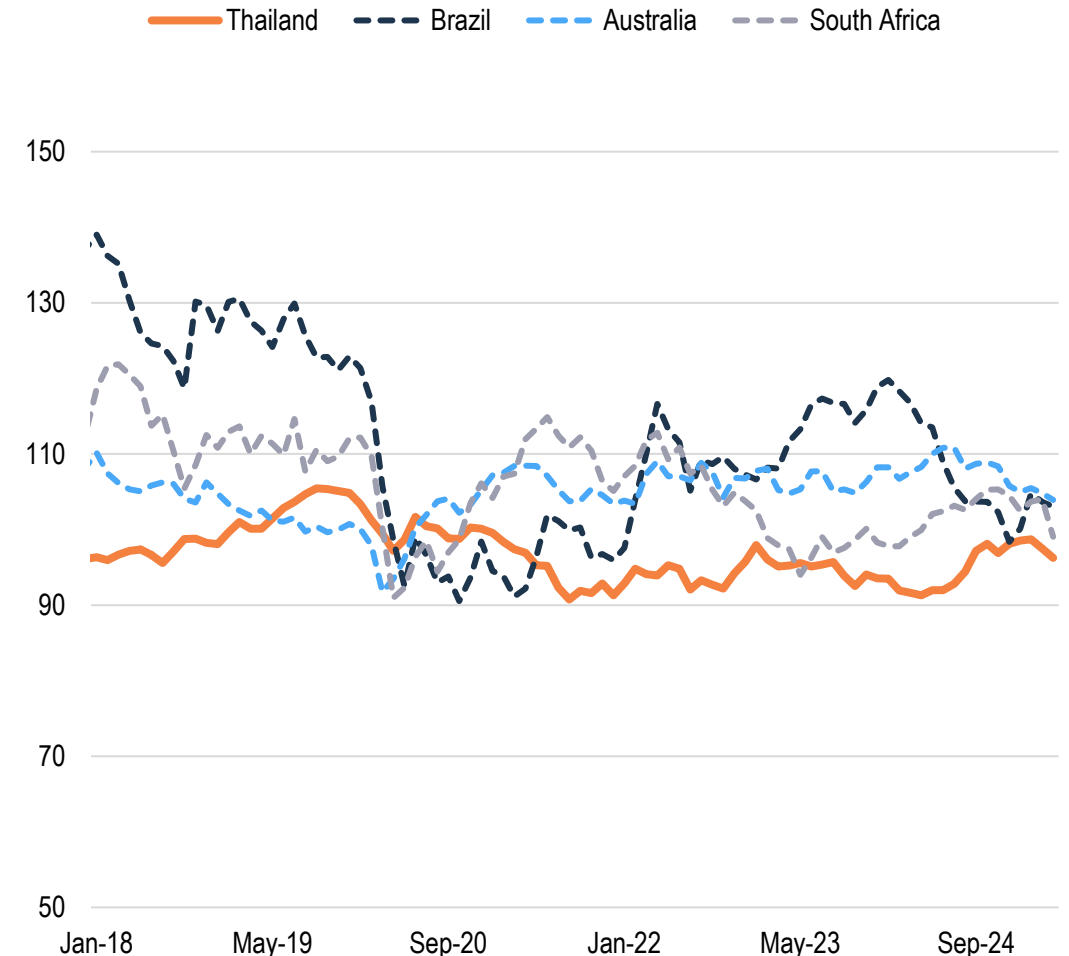


The Thai economy is resilient with low unemployment rates and controlled inflation, reflecting a steady recovery from COVID-19. In 2025, the unemployment rate was 1.1% and inflation fell to 0.5%

Thailand Unemployment Rate vs Inflation Rate Annual Change, %  
(2013-2024)

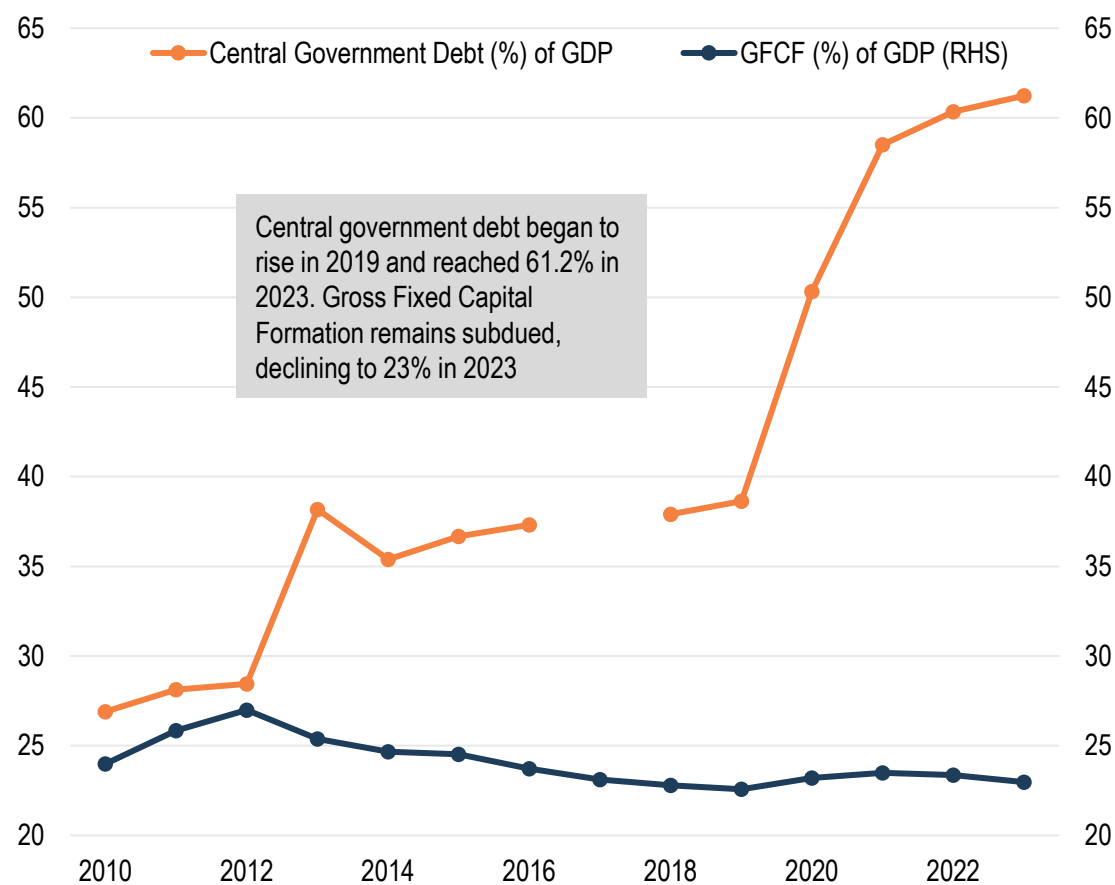


Real Effective Exchange Rate, Broad Basket, Thailand and Countries in Region (2018-Apr 2025)

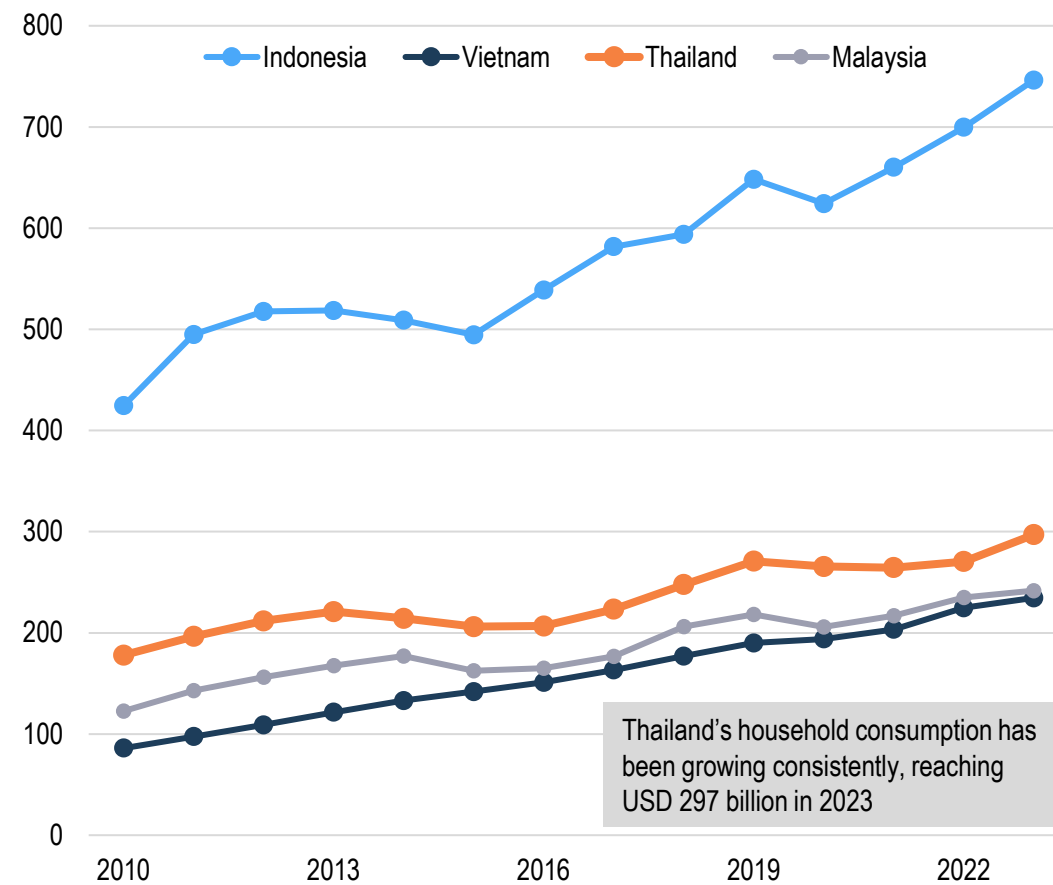


Thailand's central government debt increased from 38.6% in 2019 to 61.2% of GDP in 2023, while household consumption remained a robust anchor, steadily climbing to nearly USD 297 billion by 2023

Thailand Central Government Debt vs Gross Fixed Capital Formation, % of GDP (2010-2023)

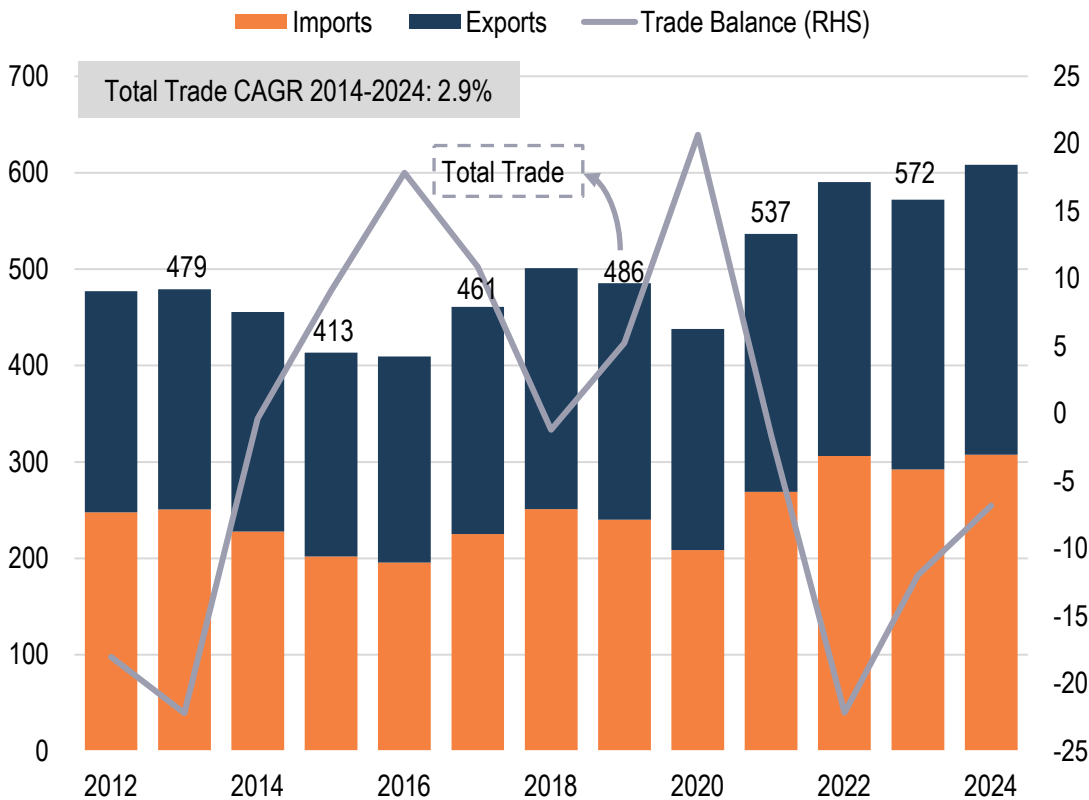


Household Final Consumption Expenditure: Thailand and Southeast Asian Neighbours, USD bn (2010-2023)



Thailand’s total trade expanded from about USD 475 billion in 2012 to over USD 600 billion by 2024, driven by the trade in Metals, Electronics & Machinery, highlighting the deepening integration of its economy into global supply chains

Thailand Trade with the World, USD bn (2012-2024)



Thailand Trade by Sector, % Share (2024)

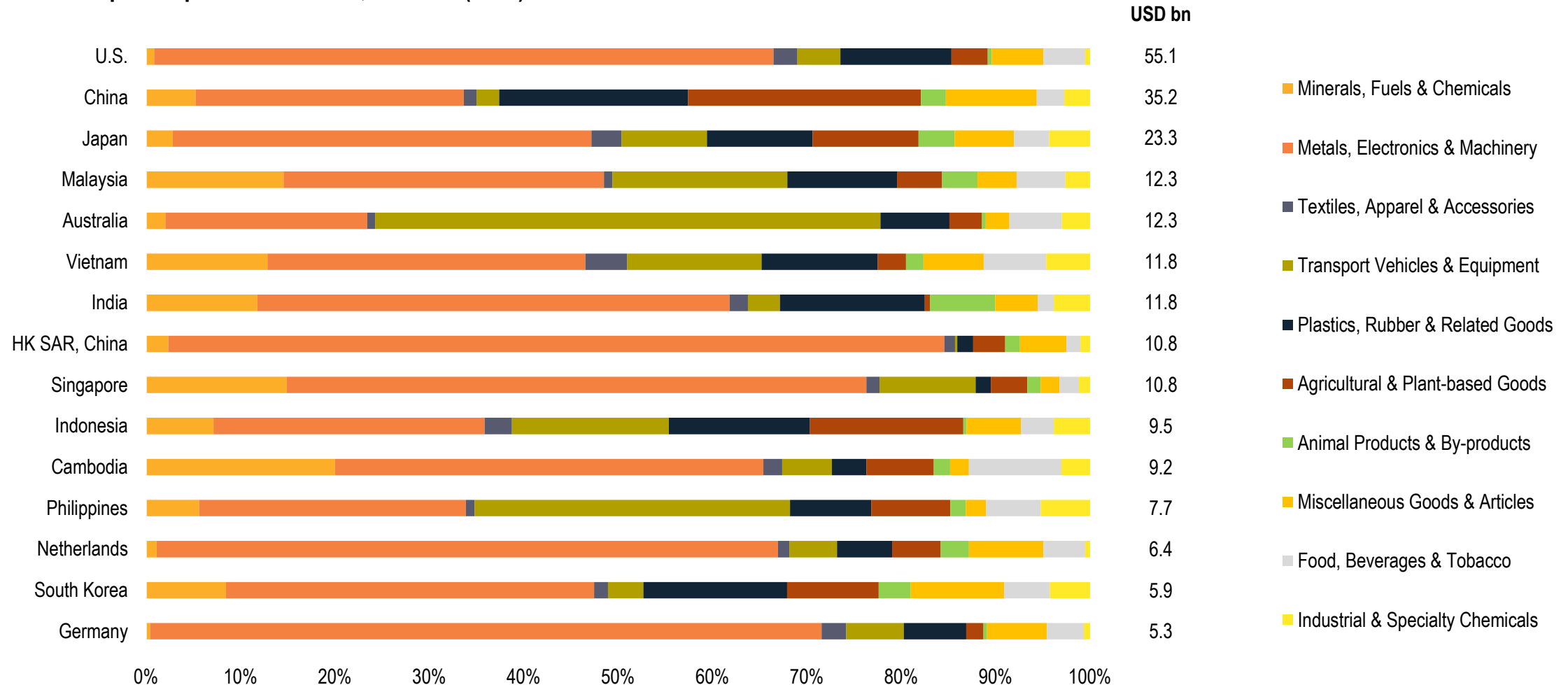
Sr. No.	Category	Imports % Share	Exports % Share
1	Agricultural & Plant-based Goods	3%	9%
2	Animal Products & By-products	2%	2%
3	Food, Beverages & Tobacco	2%	4%
4	Industrial & Specialty Chemicals	3%	2%
5	Metals, Electronics & Machinery	52%	45%
6	Minerals, Fuels & Chemicals	21%	6%
7	Miscellaneous Goods & Articles	5%	6%
8	Plastics, Rubber & Related Goods	4%	11%
9	Textiles, Apparel & Accessories	2%	2%
10	Transport Vehicles & Equipment	5%	12%
Total	Imports (USD bn)	308	
	Exports (USD bn)	301	

Global Imports % Share	1.2	1.2	1.2	1.3	1.3	1.3	1.3	1.3	1.3	1.2	1.1	1.2	1.3
Global Exports % Share	1.3	1.3	1.2	1.2	1.2	1.3	1.3	1.3	1.2	1.2	1.2	1.2	1.3
Global Trade % Share	1.3	1.3	1.2	1.3	1.3	1.3	1.3	1.3	1.2	1.2	1.2	1.2	1.3

Source: UN Comtrade, ANDAMAN PARTNERS Analysis

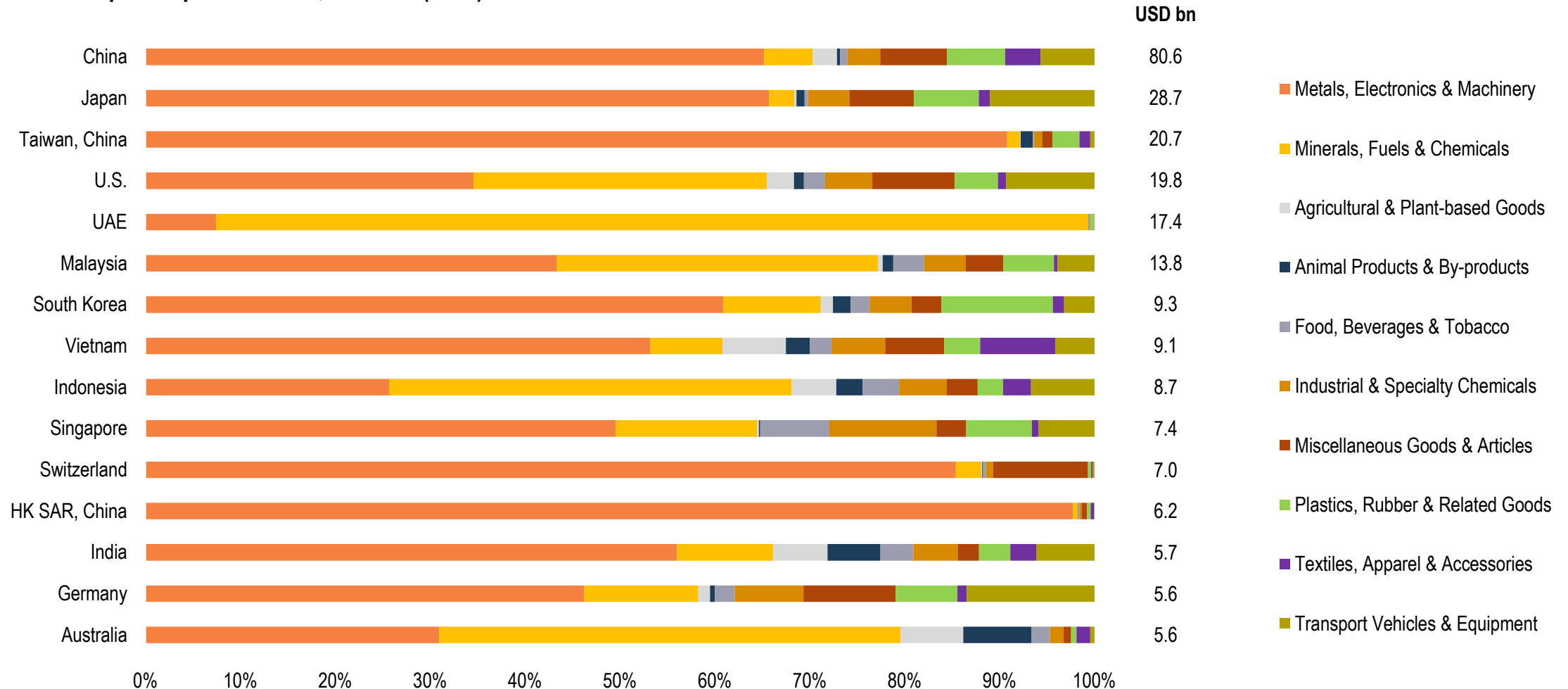
The U.S. was Thailand's largest export market in 2024, accounting for 18.3% of total exports, followed by China at 11.7% and Japan at 7.7%

### Thailand Top 15 Export Destinations, % Share (2024)



China was Thailand's largest import partner in 2024, supplying 26.2% of total imports, primarily Metals, Electronics & Machinery; followed by Japan at 9.3% and Taiwan (China) at 6.7%

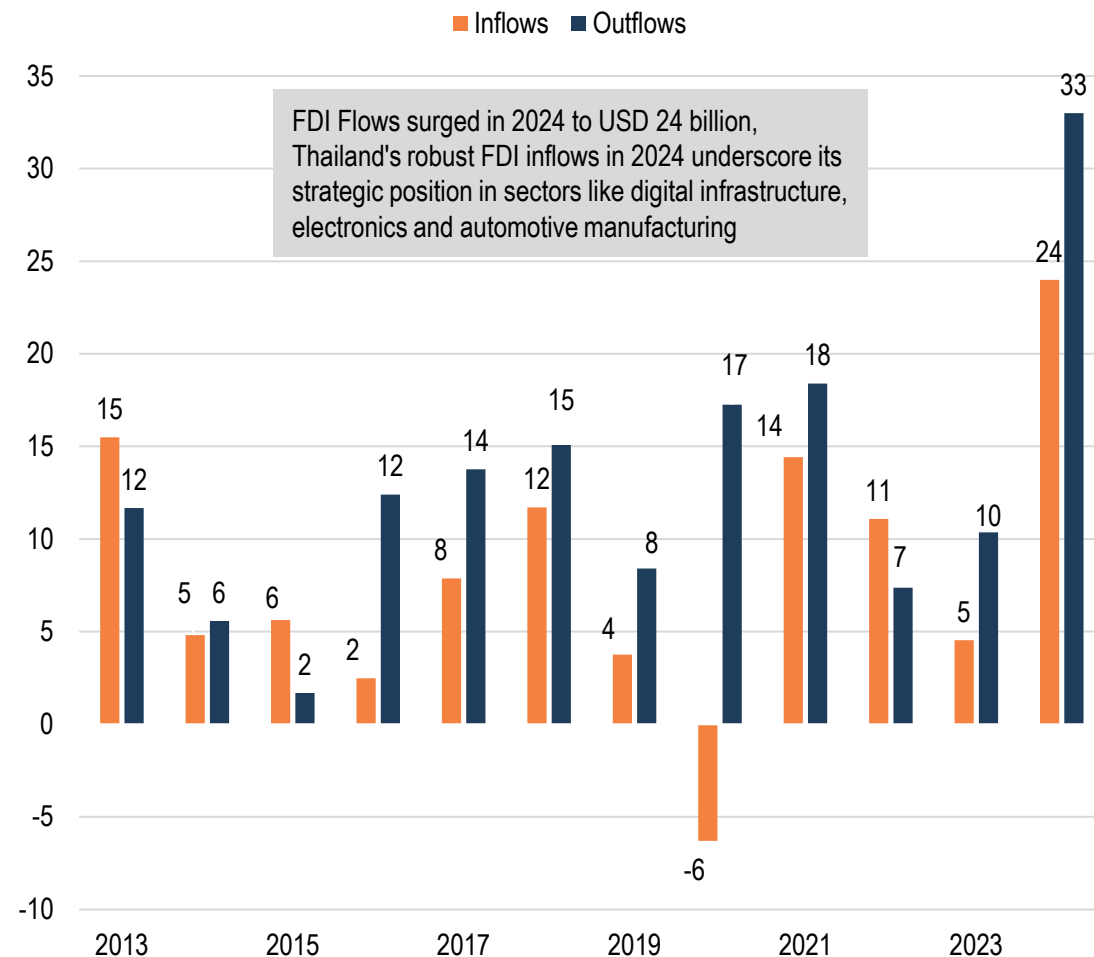
Thailand Top 15 Import Partners, % Share (2024)



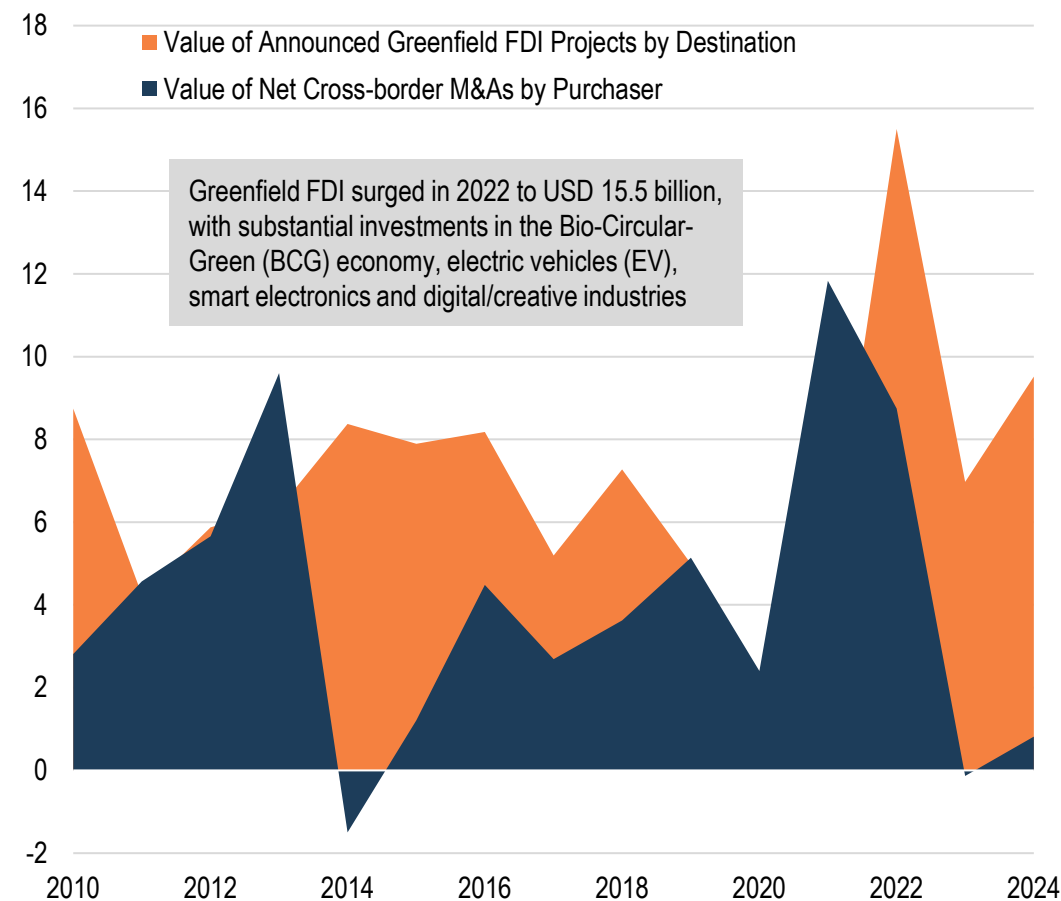


In 2024, Thailand experienced significant Foreign Direct Investment (FDI) activity, with notable inflows and outflows in leading sectors such as digital infrastructure, electronics and electrical appliances, automotive, agriculture and food

Thailand FDI Flows, USD bn (2013-2024)



Thailand Announced Greenfield FDI Projects & Cross-Border M&A, USD bn (2010-2024)



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**ANDAMAN PARTNERS** supports international business ventures and growth. We help launch global initiatives and accelerate successful expansion across borders.

We work across selected industries in our chosen markets – and we get involved in three ways:

### We Invest



#### ANDAMAN Investment

Providing seed and growth capital to early-stage companies.

### We Advise



#### ANDAMAN Advisory

Transaction origination & execution support.  
Strategy formulation & implementation support.

### We Trade



#### ANDAMAN Trade



We make complex international value chains work.





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