

Thailand

The Kingdom of Thailand is located in south central region of the Indochina Peninsula. It borders Laos and Cambodia on the east, the Gulf of Thailand and Malaysia on the south, and Myanmar and the Andaman Sea on the west. The country covers a total area of 513,120 square kilometres. It has a population of more than 69 million including more than 30 ethnic groups with the majority being Thai comprising of 40% of the total population. The capital, Bangkok, is the largest city in Thailand and also the key national hub for politics, economy, trade, transportation, culture, technology, education and many other aspects. The official language of the country is Thai and more than 90% of the total population are believers of Buddhism.

Thailand is not only one of the founding members of the Association of Southeast Asian Nations (ASEAN), but also a member state of the World Trade Organisation (WTO) and the Indian Ocean Rim Association (IORA). It has relatively sophisticated infrastructure facilities and adopted the policy of free economy. It depends heavily on international trade and is currently the world's largest export country of natural rubber. Electronics industry was first developed in 1980, transferring Thailand from a traditional agricultural country to a modern industrialised country. Sustainable economic growth at high speed resulted in the rise of people's living standard. It was classified as a middle-income country in 1996. The service, industrial and agricultural sectors currently accounted for 55.6%, 36.2% and 8.2% of the GDP respectively.

Trade and economic relations between China and Thailand maintained steady development in recent years. China is the largest trade partner of Thailand and Thailand is the third largest trade partner of China among ASEAN countries. In 1985, the Joint Committee on Economic Co-operation of China and Thailand was established and several documents were signed including the Bilateral Currency Swap Arrangement, Agreement on Broadening and Deepening Bilateral Trade and Economic Co-operation, Joint Declaration on Establishing Comprehensive Strategic Co-operation Partnership and the Memorandum of Understanding on Co-operation to Establish Renminbi Clearing Arrangements in Thailand. Being a major ASEAN member state, Thailand is also a major hub along the 21st Century Maritime Silk Route Economic Belt. Following the signing of the Memorandum of Understanding on the Joint Implementation of the Development of the Belt and Road between the People's Republic of China and the Kingdom of Thailand in September 2017, the strategic partnership between China and Thailand was further enhanced.

Main Economic Indicators 2017

Gross Domestic Product (international exchange rate) (US\$billion)	455.2
Gross Domestic Product (purchasing power) (US\$tillion)	1.234
GDP per capita (US\$)	17,870.50
Real GDP Growth (%)	3.9%
Inflation (%)	0.7%
Total area (sq km)	513,120
Population	69,037,513

Source:

1. World Bank, <https://data.worldbank.org/>

2. The Ministry of Foreign Affairs of the People's Republic of China, <https://www.fmprc.gov.cn/>

Major Trading Countries/ Regions of Thailand 2017

Main Destinations for Exports	%
China	12.4
USA	11.2
Japan	9.5
Hong Kong	5.2
Vietnam	4.9
Main Origin for Imports	%
China	20.0
Japan	14.5
USA	6.8
Malaysia	5.4

Source:

1. The World Bank, <http://databank.worldbank.org>

2. The Ministry of Foreign Affairs of the People's Republic of China, <https://www.fmprc.gov.cn/>

Foreign Trade In 2016 and 2017

(unit: US\$ Billion)

Year	Total Trade	Exports	Imports
2017	418.2	228.2	190.0
2016	392.0	214.3	177.7

Major export commodities: vehicles and parts, computer and parts, jewellery and precious stones, primary form plastics, integrated circuits, chemical products, rice, fish products, rubber products.

Major import commodities: machinery and parts, crude oil, electronic machinery and parts, chemicals, iron and steel products, integrated circuits, vehicle parts, computers and parts, household electrical appliances, jewellery and gold ornaments.

Source: World Bank, <https://data.worldbank.org/>

China-Thailand Import and Export Trade

(unit: US\$ billion)

Year	Total	Exports	Imports
2017	80.29	38.71	41.58

Source: General Administration of Customs of the People's Republic of China, <http://www.customs.gov.cn/>

Macao-Thailand Bilateral Trade 2017

Type of trade	Weight (kg)	Patacas
Imports	49,176,525	904,423,719
Exports	1,535,244	7,281,950
Total:		911,705,669

Source: Statistics and Census Service of the Macao SAR Government, <https://www.dsec.gov.mo/>

Source:

The Ministry of Foreign Affairs of the People's Republic of China
<https://www.fmprc.gov.cn/>

The World Bank
<http://databank.worldbank.org>

General Administration of Customs of the People's Republic of China
<http://www.customs.gov.cn/>

Statistics and Census Service of the Macao SAR Government
<https://www.dsec.gov.mo/>

CIA, the World Factbook
<https://www.cia.gov/library/publications/the-world-factbook/>