



COUNTRY  
PROFILE

Thailand



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# WORLD COMPETITIVENESS RANKING **2018**

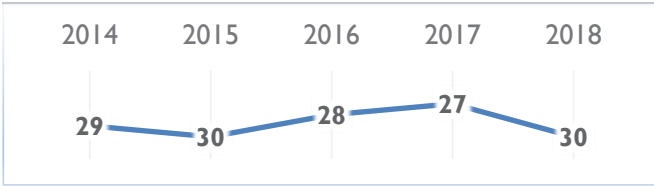
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All data are available from the  
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# THAILAND

## OVERALL PERFORMANCE (63 countries)



## CHALLENGES IN 2018

- Create public awareness on the urgency and the magnitude of disruptive change.
- Accelerate education reform, and retraining/reskilling of workforce to cope with future challenges.
- Take immediate action on applying technology and digital platforms for access to social services i.e. education and healthcare.
- Enhance government/public services transformation to support changing needs of businesses and citizens.
- Manage political transformation and public conflict during election process.

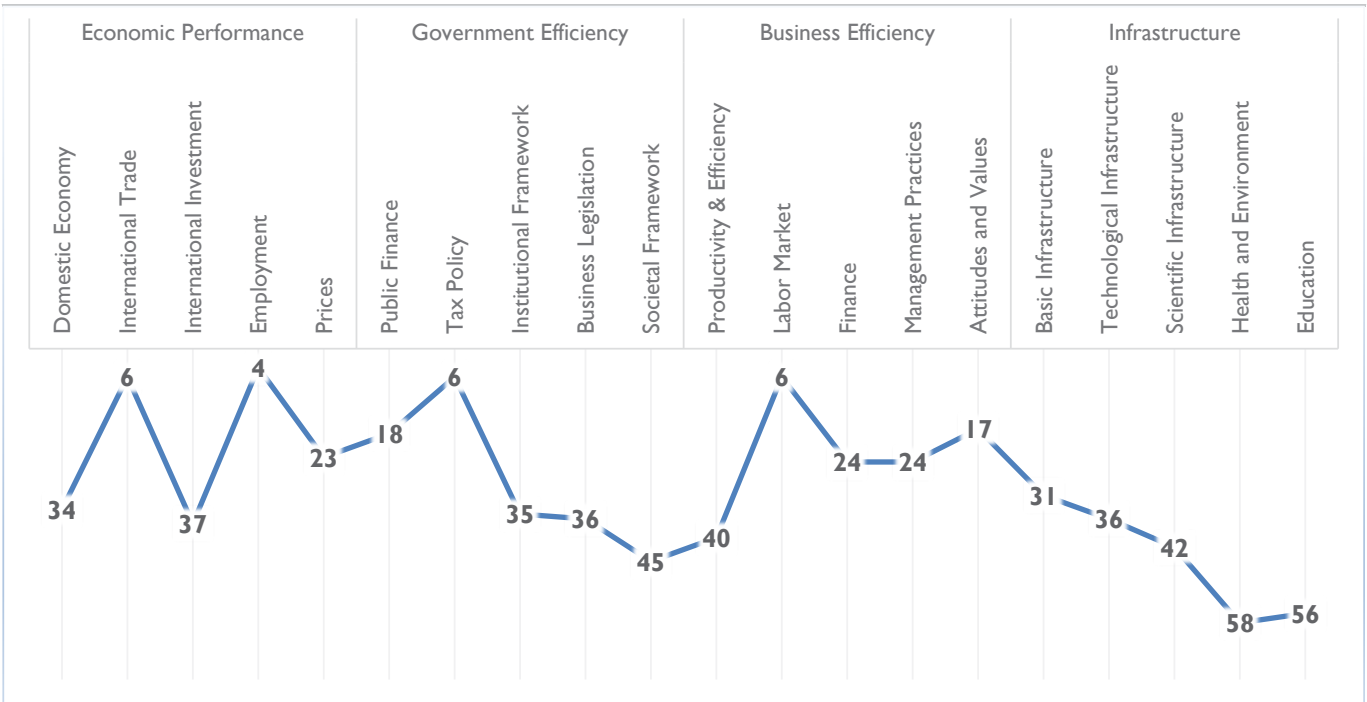
### Provided by:

Thailand Management Association (TMA), Bangkok

## BASIC FACTS

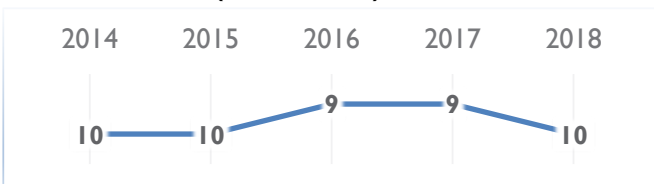
		Rank
Capital	Bangkok	
Land area (square km '000)	513 <sup>2017</sup>	
Exchange Rate (per \$)	33.940 <sup>2017</sup>	
Population - market size (millions)	66.19 <sup>2017</sup>	13
Gross Domestic Product (GDP) (US\$ billions)	455.2 <sup>2017</sup>	26
GDP (PPP) per capita (US\$)	18,640 <sup>2017</sup>	51
Real GDP growth (%)	3.9 <sup>2017</sup>	17
Consumer price inflation (%)	0.67 <sup>2017</sup>	9
Unemployment rate (%)	1.18 <sup>2017</sup>	2
Labor force (millions)	38.10 <sup>2017</sup>	11
Current account balance (% of GDP)	10.83 <sup>2017</sup>	6
Direct investment stocks inward (\$bn)	188.7 <sup>2016</sup>	25
Direct investment flows inward (% of GDP)	1.76 <sup>2017</sup>	41

## COMPETITIVENESS LANDSCAPE



## PEER GROUPS RANKINGS

### ASIA - PACIFIC (14 countries)



### POPULATIONS > 20 MILLION (29 countries)



# THAILAND

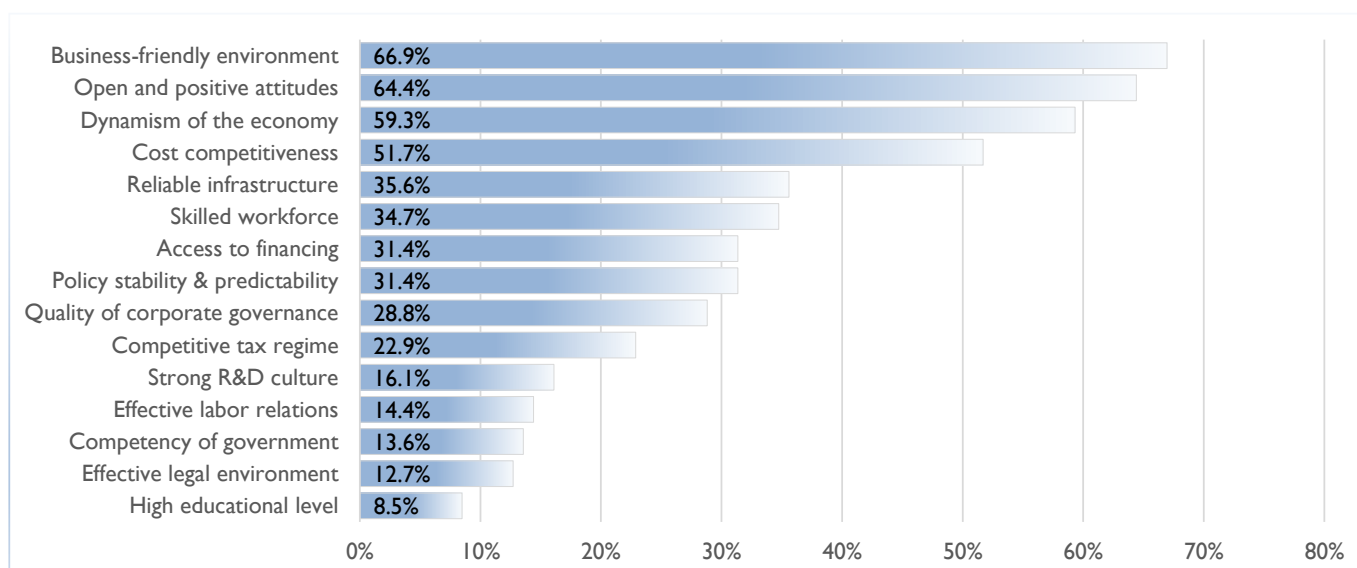
## COMPETITIVENESS EVOLUTION

The criteria below highlight the 15 biggest Improvements and the 15 biggest Declines in the overall performance of the economy. They are determined by the largest percentage changes in the value of each criterion from one yearbook to the next.

IMPROVEMENTS	WCY	WCY	DECLINES	WCY	WCY
	2017	2018		2017	2018
4.3.16 Patent applications per capita	0.56	2.43	1.5.01 Consumer price inflation	0.19	0.67
4.3.18 Number of patents in force	1.3	2.8	2.1.02 Government budget surplus/deficit (%)	0.46	-0.60
2.4.15 Start-up days	25.5	4.5	2.3.08 Exchange rate stability	0.006	0.018
4.4.21 Environment-related technologies	0.03	0.05	1.4.07 Long-term unemployment	0.07	0.18
4.3.10 Researchers in R&D per capita	0.9	1.3	2.2.11 Employer's social security contribution rate	4.09	7.71
4.3.05 Business expenditure on R&D (%)	0.43	0.57	1.1.18 Gross fixed capital formation - real growth	2.82	0.90
4.3.02 Total expenditure on R&D (%)	0.62	0.78	1.4.08 Youth unemployment	4.19	5.89
4.3.07 Total R&D personnel per capita	1.38	1.70	1.4.06 Unemployment rate	0.99	1.18
1.1.15 Real GDP growth per capita	2.88	3.50	2.3.10 Adaptability of government policy	5.84	4.81
1.1.14 Real GDP growth	3.2	3.9	2.3.11 Government decisions	5.30	4.39
4.3.19 Value added of KTI industries	19.3	23.2	1.2.26 Exchange rates	6.04	5.23
4.2.09 Internet bandwidth speed	13.3	16.0	2.5.04 Ageing of society	4.74	4.15
2.4.08 Government subsidies	1.11	0.91	2.3.12 Transparency	4.95	4.36
4.2.01 Investment in Telecommunications	0.48	0.57	4.5.04 Pupil-teacher ratio (primary education)	15.39	16.88
2.3.07 Foreign currency reserves per capita	2,631	3,060	2.4.02 Customs' authorities	5.37	4.85

## KEY ATTRACTIVENESS INDICATORS

From a list of 15 indicators, respondents of the Executive Opinion Survey were asked to select 5 that they perceived as the key attractiveness factors of their economy. The chart shows the percentage of responses per indicator from the highest number of responses to the lowest.



# THAILAND

## ECONOMIC PERFORMANCE



Sub-Factor Rankings :	2017	2018
Domestic Economy	33	34
International Trade	3	6
International Investment	37	37
Employment	3	4
Prices	28	23

## GOVERNMENT EFFICIENCY



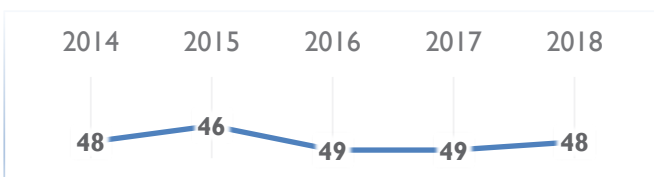
Sub-Factor Rankings :	2017	2018
Public Finance	11	18
Tax Policy	4	6
Institutional Framework	30	35
Business Legislation	38	36
Societal Framework	44	45

## BUSINESS EFFICIENCY



Sub-Factor Rankings :	2017	2018
Productivity & Efficiency	41	40
Labor Market	8	6
Finance	24	24
Management Practices	20	24
Attitudes and Values	23	17

## INFRASTRUCTURE



Sub-Factor Rankings :	2017	2018
Basic Infrastructure	34	31
Technological Infrastructure	36	36
Scientific Infrastructure	48	42
Health and Environment	57	58
Education	54	56

## THAILAND

## STRENGTHS

Economic Performance	Rank
1.4.06 Unemployment rate	2
1.2.25 Tourism receipts	3
1.4.07 Long-term unemployment	4
1.4.08 Youth unemployment	4
1.4.02 Employment (%)	5
1.2.02 Current account balance	6
1.5.01 Consumer price inflation	9
1.2.17 Export concentration by partner	11
1.5.06 Gasoline prices	13
1.1.13 Diversification of the economy	13

Government Efficiency	Rank
2.2.07 Effective personal income tax rate	5
2.2.09 Consumption tax rate	8
2.4.07 Investment incentives	10
2.4.18 Unemployment legislation	11
2.2.11 Employer's social security contribution rate	12
2.2.10 Employee's social security contribution rate	13
2.4.15 Start-up days	13
2.5.14 Disposable Income	15
2.4.17 Labor regulations	15
2.1.09 Public finances	15

Business Efficiency	Rank
3.2.06 Working hours	3
3.2.01 Compensation levels	8
3.2.13 Labor force (%)	8
3.5.03 National culture	8
3.4.09 Customer satisfaction	10
3.3.05 Banking and financial services	11
3.3.09 Stock markets	12
3.2.11 Employee training	12
3.3.11 Stock market capitalization (%)	13
3.5.08 Corporate values	13

Infrastructure	Rank
4.2.02 Mobile Broadband subscribers	3
4.1.11 Dependency ratio	9
4.2.03 Mobile Telephone costs	13
4.2.17 High-tech exports (%)	13
4.2.01 Investment in Telecommunications	18
4.4.17 Renewable energies (%)	20
4.2.09 Internet bandwidth speed	20
4.4.22 Sustainable development	23
4.2.13 Public-private partnerships	26
4.3.11 Science degrees	29

## WEAKNESSES

Economic Performance	Rank
1.1.20 GDP per capita	53
1.3.13 Relocation threats of production	53
1.1.21 GDP (PPP) per capita	51
1.5.05 Food costs	49
1.1.18 Gross fixed capital formation - real growth	47
1.3.14 Relocation threats of R&D facilities	42
1.3.06 Direct investment flows inward (% of GDP)	41
1.3.15 Relocation threats of services	41
1.5.02 Cost-of-living index	36
1.3.04 Direct investment stocks abroad (% of GDP)	35

Government Efficiency	Rank
2.4.20 Redundancy costs	61
2.4.01 Tariff barriers	58
2.4.05 Foreign investors	47
2.4.02 Customs' authorities	47
2.4.11 Competition legislation	45
2.3.14 Bribery and corruption	44
2.5.03 Homicide	44
2.3.15 Rule of law	43
2.5.05 Risk of political instability	43
2.3.04 Country credit rating	42

Business Efficiency	Rank
3.1.03 Labor productivity (PPP)	58
3.1.01 Overall productivity (PPP)	53
3.3.04 Investment risk	49
3.1.09 Small and medium-size enterprises	47
3.1.10 Use of digital tools and technologies	39
3.2.04 Remuneration of management	35
3.4.01 Agility of companies	35
3.4.08 Use of big data and analytics	32

Infrastructure	Rank
4.5.05 Pupil-teacher ratio (secondary education)	62
4.4.08 Medical assistance	60
4.4.11 Energy intensity	59
4.4.01 Total health expenditure	59
4.2.08 Broadband subscribers	58
4.3.18 Number of patents in force	56
4.5.06 Secondary school enrollment	55
4.2.06 Computers per capita	55
4.4.10 Human development index	55
4.3.16 Patent applications per capita	55

2018 release: 19<sup>th</sup> June

# WORLD COMPETITIVENESS DIGITAL RANKING **2017**

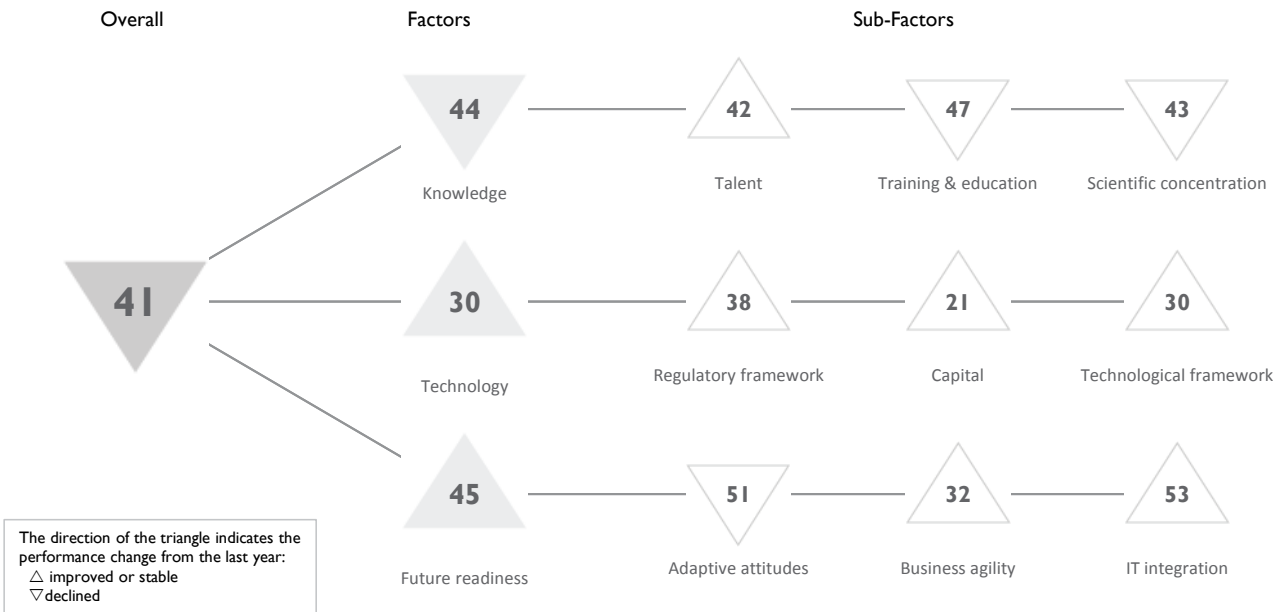
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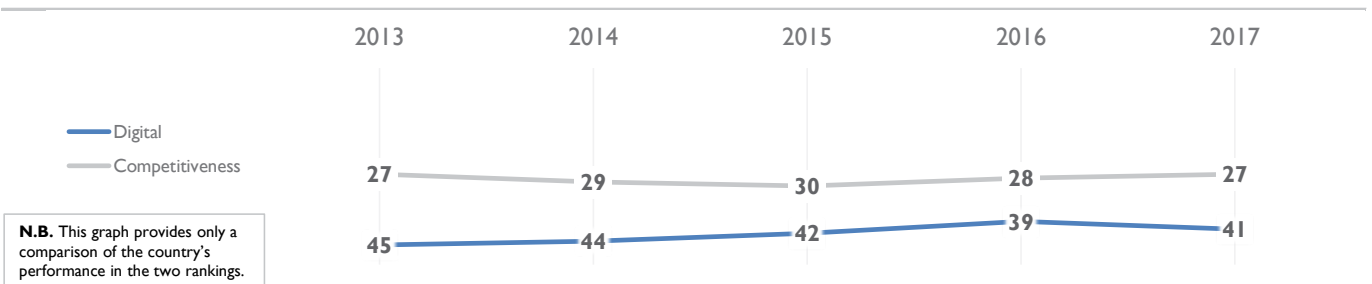
## OVERALL PERFORMANCE (63 countries)



### OVERALL & FACTORS - 5 years

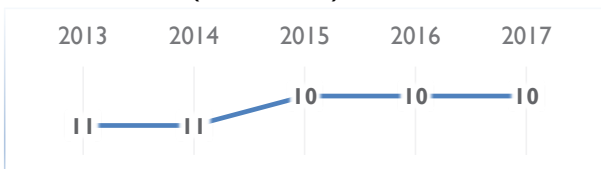
	2013	2014	2015	2016	2017
OVERALL	45	44	42	39	41
Knowledge	54	50	48	42	44
Technology	37	38	33	30	30
Future readiness	48	45	50	48	45

### COMPETITIVENESS & DIGITAL RANKINGS



### PEER GROUPS RANKINGS

#### ASIA - PACIFIC (14 countries)



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## ► Overall top strengths

## ▷ Overall top weaknesses

## KNOWLEDGE

Subfactors	2013	2014	2015	2016	2017
Talent	38	40	42	42	42
Training & education	56	52	54	44	47
Scientific concentration	49	47	44	41	43

Talent	Rank	Training & education	Rank	Scientific concentration	Rank
Educational assessment PISA - Math	48	Employee training	18	Total expenditure on R&D (%)	47
International experience	22	Total public expenditure on education	43	Total R&D personnel per capita	47
Foreign highly-skilled personnel	24	Higher education achievement	37	► Female researchers	2
Management of cities	38	Pupil-teacher ratio (tertiary education)	47	R&D productivity by publication	21
▷ Digital/Technological skills	50	► Graduates in Sciences	13	Scientific and technical employment	47
Net flow of international students	38	Women with degrees	44	High-tech patent grants	31

## TECHNOLOGY

Subfactors	2013	2014	2015	2016	2017
Regulatory framework	38	39	42	43	38
Capital	21	29	17	21	21
Technological framework	48	48	38	32	30

Regulatory framework	Rank	Capital	Rank	Technological framework	Rank
Starting a business	40	IT & media stock market capitalization	17	Communications technology	36
Enforcing contracts	38	Funding for technological development	33	► Mobile Broadband subscribers	6
Immigration laws	24	► Banking and financial services	10	Wireless broadband	31
Technological regulation	36	Investment risk	49	▷ Internet users	53
Scientific research legislation	38	Venture capital	29	Internet bandwidth speed	29
Intellectual property rights	47	Investment in Telecommunications	16	► High-tech exports (%)	11

## FUTURE READINESS

Subfactors	2013	2014	2015	2016	2017
Adaptive attitudes	47	48	47	47	51
Business agility	36	37	40	34	32
IT integration	55	51	57	55	53

Adaptive attitudes	Rank	Business agility	Rank	IT integration	Rank
E-Participation	48	Opportunities and threats	26	▷ E-Government	55
Internet retailing	48	Innovative firms	-	Public-private partnerships	23
▷ Tablet possession	52	Agility of companies	36	Cyber security	38
Smartphone possession	49	Use of big data and analytics	33	▷ Software piracy	56
Attitudes toward globalization	18	Knowledge transfer	33		



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*Financial Times* 2012 – 2018

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