



REAL ECONOMY

TOTAL POPULATION **68.9 MILLION**

95% **93%**
POPULATION LITERACY RATE

POPULATION BELOW THE **NATIONAL POVERTY LINE**
11%

46% **45%**
GENDER PARITY IN WAGE-EMPLOYMENT

US\$ 5,902 GDP PER CAPITA
2.9% GDP PER CAPITA ANNUAL GROWTH
CONSTANT US\$

58%
IN 2014, 58% OF WORKFORCE WAS EMPLOYED IN THE INFORMAL SECTOR

LABOUR FORCE PARTICIPATION
78% **61%**

THERE ARE OVER **2.8 MILLION** MSMEs IN THAILAND
67% OF FORMAL ENTERPRISES HAVE FEWER THAN 20 EMPLOYEES

28%
OF THE ADULT POPULATION OWNS/MANAGES AN ESTABLISHED BUSINESS

SMES ACCOUNT FOR **27%** OF TOTAL EXPORTS IN THAILAND

38% OF ADULTS IN THAILAND SEE GOOD OPPORTUNITIES TO START A FIRM

17% OF ADULTS ARE EITHER NASCENT ENTREPRENEURS OR OWNERS/MANAGERS OF A NEW BUSINESS

POLITICAL INSTABILITY, ELECTRICITY, AND TRANSPORTATION ARE THE **THREE TOP OBSTACLES TO BUSINESS ENVIRONMENT**

FEMALE WORKERS EARN 23% LESS THAN MEN IN THE SAME POSITION

MSMEs ACCOUNT FOR **41%** OF GDP AND **80%** OF EMPLOYMENT

FINANCIAL INCLUSION

IN 2015, GROSS SAVINGS MADE UP **32%** OF COUNTRY'S GDP

FINANCIAL INCLUSION IN THAILAND % WITH FINANCIAL ACCOUNT
78% TOTAL ADULT POPULATION

EMPLOYMENT IN **AGRICULTURE**

EMPLOYMENT IN **INDUSTRY**

27% OF POPULATION IS FINANCIALLY LITERATE

78% FEMALE

EMPLOYMENT IN **SERVICES**

FEMALE FORMAL MSME OWNERSHIP

36% OF FORMAL MSMEs SEE ACCESS TO FINANCE AS AN OBSTACLE

76% INCOME POOREST

FEMALE SHARE IN FORMAL NON-AGRI EMPLOYMENT

33% OVERALL ECONOMY

55% OF ADULTS HAVE A DEBIT CARD

6% OF ADULTS HAVE A CREDIT CARD

37% OVERALL ECONOMY

TRANSPORTATION AND STORAGE
29%

ACCOMMODATION AND FOOD SERVICE ACTIVITIES
15%

41% OF ADULTS SAVE FORMALLY AND ONLY **15%** BORROW FORMALLY

IN 2015, PERSONAL REMITTANCES RECEIVED MADE UP **\$5 BILLION**

40% TRANSPORTATION AND STORAGE

66% ACCOMMODATION AND FOOD SERVICE ACTIVITIES

MOST SMALL ENTERPRISES ARE CONCENTRATED IN:

TRANSPORTATION AND STORAGE
68%

AROUND **37%** OF ADULTS SEND REMITTANCES

ABOUT **46%** OF ADULTS RECEIVE REMITTANCES

FEMALE FORMAL MSME TOP-MANAGEMENT

65% OVERALL ECONOMY
60% TRANSPORTATION & STORAGE
62% ACCOMMODATION & FOOD SERVICE

10% ESTIMATED FINANCE GAP FOR MSMEs

IN 2014, THAILAND WAS IN THE TOP 10 REMITTANCE SENDING COUNTRIES IN THE WORLD

DIGITAL ECONOMY

MOBILE SUBSCRIPTION RATE IS **133%** OF THE COUNTRY'S POPULATION

AVAILABLE ATMs FOR EVERY **100,000** ADULTS
113 THAILAND
52 ASEAN

70% OF THE POPULATION USES SMARTPHONES

67% OF ADULT POPULATION HAS ACCESS TO INTERNET

THAI GOVERNMENT HAS A STRONG FOCUS ON MAKING THAILAND A DIGITAL HUB IN SOUTHEAST ASIA: BY 2027 DIGITAL ECONOMY IS ESTIMATED TO CONSTITUTE **25%** OF GDP

THAILAND HAS BEEN RANKED **THIRD** GLOBALLY FOR TIME SPENT ONLINE

Thailand is a rapidly growing economy that has a strong MSME sector which contributes 41% to GDP and 80% to employment. MSME service exports and soaring tourism fueled economic growth, enforced by a wide set of structural reforms, the business environment was significantly improved placing the country 26th out of 190 on ease of doing business for SMEs, according to the World Bank.

Yet, gender inequality persists; women employment is systematically lower than male, with the exception of the Accommodation and Food service activities sector where women constitute 66% of employed. Overall, the share of women in non-agricultural employment is 37%. While women are also less

often engaged in entrepreneurial activities, with only 33% of enterprises having dominant female owners, they are well represented in MSME governance positions (65%).

The MSME finance gap is estimated to be only 10% of the country's GDP, as compared to the ASEAN average of 23%. Having the highest number of ATMs per capita in the region and significant levels of mobile and internet penetration, the country is well placed in its pursuit of digital financial inclusion, particularly through MSME fintech solutions. A diminishing role of the informal economy, as well as shifting population to the formal sources of financing would further facilitate sustainable and inclusive growth.