



## Vos conseillers à la Chambre de Commerce



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## Indicateurs clés

Région	513,102 km <sup>2</sup>
Population	69,739,809 (February 2020 est.)
Type de gouvernement	constitutional monarchy
Langues	Thai (official) 90.7%, Burmese 1.3%, other 8%
PIB	\$1.383 trillion (2019 est.)
Taux de croissance	2.5% (2019 est.)
IHD	77
Capitale	Bangkok

## Introduction

A unified Thai kingdom was established in the mid-14th century. Known as Siam until 1939, Thailand is the only Southeast Asian country never to have been colonized by a European power. A bloodless revolution in 1932 led to the establishment of a constitutional monarchy. After the Japanese invaded Thailand in 1941, the government split into a pro-Japan faction and a pro-Ally faction backed by the King. Following the war, Thailand became a US treaty ally in 1954 after sending troops to Korea and later fighting alongside the US in Vietnam. Thailand since 2005 has experienced several rounds of political turmoil including a military coup in 2006 that ousted then Prime Minister THAKSIN Shinawatra, followed by large-scale street protests by competing political factions in 2008, 2009, and 2010. THAKSIN's youngest sister, YINGLAK Chinnawat, in 2011 led the Puea Thai Party to an electoral win and assumed control of the government.

In early May 2014, after months of large-scale anti-government protests in Bangkok beginning in November 2013, YINGLAK was removed from office by the Constitutional Court and in late May 2014 the Royal Thai Army, led by Royal Thai Army Gen. PRAYUT Chan-ocha, staged a coup against the caretaker government. PRAYUT was appointed prime minister in August 2014. The interim military government created several interim institutions to promote reform and draft a new constitution, which was passed in a national referendum in August 2016. In late 2017, PRAYUT announced elections would be held by November 2018; he has subsequently suggested they might occur in February 2019. King PHUMIPHON Adunyadet passed away in October 2016 after 70 years on the throne; his only son, WACHIRALONGKON Bodinrathepphayawarakun, ascended the throne in December 2016. He signed the new constitution in April 2017. Thailand has also experienced violence associated with the ethno-nationalist insurgency in its southern Malay-Muslim majority provinces. Since January 2004, thousands have been killed and wounded in the insurgency.

Source: *The CIA World Factbook - Thailand*

## Indicateurs macroéconomiques

With a relatively well-developed infrastructure, a free-enterprise economy, and generally pro-investment policies, Thailand is highly dependent on international trade, with exports accounting for about two-thirds of GDP. Thailand's exports include electronics, agricultural commodities, automobiles and parts, and processed foods. The industry and service sectors produce about 90% of GDP. The agricultural sector, comprised mostly of small-scale farms, contributes only 10% of GDP but employs about one-third of the labor force. Thailand has attracted an estimated 3.0-4.5 million migrant workers, mostly from neighboring countries.

Over the last few decades, Thailand has reduced poverty substantially. In 2013, the Thai Government implemented a nationwide 300 baht (roughly \$10) per day minimum wage policy and deployed new tax reforms designed to lower rates on middle-income earners.

Thailand's economy is recovering from slow growth during the years since the 2014 coup. Thailand's economic fundamentals are sound, with low inflation, low unemployment, and reasonable public and external debt levels. Tourism and government spending - mostly on infrastructure and short-term stimulus measures – have helped to boost the economy, and The Bank of Thailand has been supportive, with several interest rate reductions.

Over the longer-term, household debt levels, political uncertainty, and an aging population pose risks to growth.

Source: *The CIA World Factbook - Economic overview Thailand*

#### IMF Statistics:

Subject descriptor	2018	2019	2020	2021	2022
Gross domestic product, constant prices <i>Percent change</i>	4.133	2.871	3.007	3.491	3.649
Gross domestic product, current prices <i>U.S. dollars (Billions)</i>	504.928	529.177	557.309	590.370	626.327
Gross domestic product per capita, current prices <i>U.S. dollars (Units)</i>	7,448.119	7,791.952	8,193.815	8,668.985	9,187.818
Inflation, average consumer prices <i>Percent change</i>	1.064	0.855	0.923	1.200	1.600
Volume of imports of goods and services <i>Percent change</i>	8.611	-0.233	8.110	5.746	5.075
Volume of exports of goods and services <i>Percent change</i>	4.219	-1.290	5.198	4.723	4.261
Unemployment rate <i>Percent of total labor force</i>	1.200	1.200	1.200	1.200	1.200
Current account balance <i>U.S. dollars (Billions)</i>	32.386	31.821	30.102	28.788	27.864
Current account balance <i>Percent of GDP</i>	6.414	6.013	5.401	4.876	4.449

Colored cells are estimates

Source: *IMF Statistics - Thailand*

## Le Luxembourg et le pays

### Existing conventions and agreements

#### Non double taxation agreement

In order to promote international economic and financial relations in the interest of the Grand Duchy of Luxembourg, the Luxembourg government negotiates bilateral agreements for the avoidance of double taxation and prevent fiscal evasion with respect to Taxes on Income and on fortune with third countries.

- Convention from 07.05.1996 (Memorial 1998, A No. 37, p.527)
- Effective as of 01.01.1999 (Memorial 1998, A No. 37, p.527)

#### Air Services agreement

- Agreement from 04.16.1975 (Memorial 1976, A, p. 432)
- Effective as of 16.09.1977 (Memorial 1977, A, p. 1865)

Source: *Administration des contributions directes*

## Plus d'informations

### Foreign Trade

The Statec Foreign Trade statistics provide information on the trade of goods - by product and by country. This information is collected respectively through the INTRASTAT declaration and on the basis of customs documents.

You can see the statistics on the website of the [Statec](#).

## Contact points in Thailand

### Embassy of the Grand Duchy of Luxembourg in Thailand

Ambassador with residence in Bangkok: **H.E. Mr Jean-Paul Senninger**

Deputy Head of Mission: **Mr Marc DE BOURCY**

Ambassade du Grand-Duché de Luxembourg à Bangkok  
Q House Lumpini 17th Floor  
1 South Sathorn Road  
Tungmahamek Sathorn  
Bangkok 10120 Thailand  
Tél.: (+66) 2 677 7360  
Fax: (+66) 2 677 7364  
E-mail: [bangkok.amb\(at\)mae.etat.lu](mailto:bangkok.amb(at)mae.etat.lu)  
Website: [bangkok.mae.lu](http://bangkok.mae.lu)

### Honorary Consul

Honorary Consul with jurisdiction within the City of Bangkok:

**Mr Pierre METZ**

57 Soi Preedi Phanomyong 26 (Soi Phannee), Sukhumvit 71,  
Phra Khanong Nua, Wattana  
Bangkok 10110  
Tél.: (+66) 2 391 3530 / (+66) 89 357 6666  
E-Mail: [luxhcbkk\(at\)icloud.com](mailto:luxhcbkk(at)icloud.com)

Honorary Consul with Jurisdiction over the Province of Phuket:

**Mr Claude BALTES**

79/40 Moo, 7, Chalong, Mueang  
Phuket 83130  
Thailand  
Tel.: +66(0) 98 015 1345  
E-mail: [claudebaltes\(at\)gmail.com](mailto:claudebaltes(at)gmail.com)

Source: *Ministry of Foreign Affairs of Luxembourg*

### Country risk as defined by Office du Ducroire for Thailand

Ducroire is the only credit insurer covering open account deals in over 200 countries. A rating on a scale from 1 to 7 shows the intensity of the political risk. Category 1 comprises countries with the lowest political risk and category 7 countries with the highest. Macroeconomics experts also assess the repayment climate for all buyers in a country.

Link: [Ducroire Office - Country Risk for Thailand](#)

### Luxembourg for Business market entry guide to Thailand:

Market entry guides are brochure series published by the Ministry of the Economy and Foreign. The series focuses on worldwide markets, industries and business environments, providing comprehensive and in-depth analysis and guidelines. The brochures cover all aspects relating to a market entry including the economic, financial and legal frameworks. The brochures are a vast knowledge pool, compiled into a practice oriented document with many tips and important addresses.

### Other Useful Links

- [CIA World Factbook on Thailand](#)
- [La Thaïlande sur le site de l'AWEX](#)
- [Chambre de Commerce française en Thaïlande](#)
- [La Thaïlande sur le site de la DG du Trésor français](#)
- [Doing Business in Thailand](#)
- [Das ist Thailand](#)
- [Economic Freedom Index - Thailand](#)

## La Chambre de Commerce et le pays

### Événements passés

- **22.10.2018 - 26.10.2018**

#### **Trade Mission to Indonesia and Thailand**

The Luxembourg Chamber of Commerce, in collaboration with the Embassy of Luxembourg in Bangkok, will organize a multi-sectoral trade mission to Indonesia...

- **04.07.2018**

#### **Countries seminar: "Discover the business potential of Thailand and Indonesia"**

The Chamber of Commerce of the Grand Duchy of Luxembourg, in close cooperation with the Embassies of Thailand and Indonesia in Brussels, will organise...

- **04.05.2018**

#### **Singapore's 2018 ASEAN Chairmanship: Priorities, Challenges and Opportunities**

The Chamber of Commerce of the Grand Duchy of Luxembourg has the pleasure to invite you to the roundtable discussion "Singapore's 2018 ASEAN Chairmanship:...

- **28.06.2016**

#### **Journée d'Opportunités d'Affaires: Thaïlande**

Participer à cette Journée, qui se déroule sous forme d'entretiens individuels avec l'attachée économique et commerciale luxembourgeoise basée...

- **03.06.2014**

#### **Investment opportunities in Thailand**

The Board of Investment of Thailand is organising a seminar on investment opportunities in Thailand, to be held at the Chamber of Commerce on the 3rd June....