



### Overall performance

Thailand has made significant social and economic developments and is working on transitioning to an innovative and sustainable economy through its Thailand 4.0 economic plan. Thailand has implemented processes that support the creation of businesses, helping to foster competition and investment. Thailand has focused on investing in infrastructure and could focus on boosting foreign investment to reduce financing costs for infrastructure projects.

Drivers	Rank (/16)	Rank change (2017-20)	Score (/100)	Emerging	Aspiring	Contender	Top performer	Global leader
Governance	50	↑ 7	49	Light Blue	Light Blue	Light Blue	Light Blue	Light Blue
Regulatory frameworks	27	↑ 3	64	Green	Green	Green	Green	Green
Permits	20	↑ 18	82	Blue	Blue	Blue	Blue	Blue
Planning	26	↓ 2	89	Grey	Grey	Grey	Grey	Grey
Procurement	36	↑ 13	78	Light Green	Light Green	Light Green	Light Green	Light Green
Activity	28	↑ 32	40	Teal	Teal	Teal	Teal	Teal
Funding capacity	34	↓ 1	40	Orange	Orange	Orange	Orange	Orange
Financial markets	8	—	72	Yellow	Yellow	Yellow	Yellow	Yellow

### Thailand at a glance

**\$7,792**  
GDP per capita  
(USD, 2019)

**67.9 million**  
Population  
(2019)

**3.1% of GDP**  
Infrastructure investment  
(2019 estimate)

**0.7% of GDP**  
Infrastructure gap  
(2019 estimate)

**67.8**  
Infrastructure quality  
(0-100, 100 is best, 2019)

**\$1,322 million**  
Private infrastructure investment  
(5-year average, USD, 2019)

### Top performing metrics



94/100

#### Cost to start a business

According to the World Bank, the cost of starting a business in Thailand is equal to 3% of income per capita, which is below the average of 11% for Upper Middle Income Countries, easing the entry of new firms.



93/100

#### Financial stability

Thailand is the second most financially stable country among Upper Middle Income Countries. Thailand's financial sector is well positioned to withstand wider economic shocks. However, the impacts of the COVID-19 pandemic is a concern.



92/100

#### Registering property

It takes nine days to register a property in Thailand, less than half the Upper Middle Income Countries' average of 21.5 days. As infrastructure projects often involve property rights, the shorter the time to register properties, the less costly and risky the project.

### Opportunities to grow



No

#### Post-completion reviews

Thailand does not undertake post-completion reviews infrastructure projects. The implementation of post-completion reviews could help determine whether projects have achieved their objectives efficiently, and identify areas for improvement.



31.5/100

#### Long term GDP growth trend

Thailand's long-term GDP growth trend is 3.3%, slightly higher than the Upper Middle Income Countries average of 3.1%. Combined with the uncertain impact of the COVID-19 pandemic, this low growth trend may hamper Thailand's ability to borrow and build more infrastructure.



7.1/100

#### Value of closed infrastructure deals with foreign equity sponsorship

Thailand has a low value of closed infrastructure deals with foreign equity sponsorship, at only 0.03%. A low value may reflect a limited scale of infrastructure investment opportunities available for foreign investors and may increase financing costs as a result of lower levels of competition.

For guidance on how to improve these metrics, please see the [Thailand Country Page](#) on the InfraCompass website.



## ECONOMY OVERVIEW

GDP (\$US billion, 2019)	529.2	Population (million, 2019)	67.9	Unemployment rate (2019)	0.7%
GDP per capita (\$US, 2019)	7,792	Urbanisation ratio (2018)	50.0%	Inflation rate (2019)	0.9%
GDP growth rate (annual, 2019)	2.9%	Gross Government Debt (% of GDP, 2019)	42.0%	Digital Adoption Index (0-1 best, 2016)	0.62
GDP per capita growth rate (annual, 2019)	4.6%	Sovereign risk rating (2019)	65	Gini coefficient (0-100 worst, 2017)	36.5

## METRIC SCORES

The below metrics are normalised so that they all range from 0 to 100. For original metrics and data sources, please see <https://infracompass.github.org/>

GOVERNANCE		REGULATORY FRAMEWORKS		PERMITS	
Post-completion reviews?	No -	Effect of taxation on incentives to invest	52.2 ↑	Cost to start a business	94 ↑
Infrastructure or PPP unit/agency?	Yes -	Prevalence of foreign ownership	62.8 ↑	Dealing with construction permits	64.2 ↑
Recovery rate	70.1 ↑	Product market regulation, network sectors	58.3 <sup>^</sup> -	Quality of land administration	63.3 ↑
Rule of law	50.5 ↑	Regulatory (including competition) quality	52.2 ↓	Registering property	92 -
Shareholder governance	56.7 ↑	Strength of insolvency framework	78.1 ↑	Time required to start a business	86.7 ↑
Political stability and absence of violence	37.8 ↑	Investment promotion agency?	Yes -		
PLANNING		PROCUREMENT		ACTIVITY	
Published project pipeline?	Yes -	Average procurement duration – transaction RFP	50 <sup>^</sup> ↓	Infrastructure investment	36.2 ↑
Published infrastructure plan?	Yes -	Degree of transparency in public procurement	75 ↑	Private infrastructure investment	35.5 ↑
Preparation of PPPs	27 ↓	Published procurement guidelines?	Yes -	Value of closed PPP infrastructure deals	82 ↑
Economic analysis assessment?	Yes -	Procurement of PPPs	45 -	Value of closed infrastructure deals with foreign equity sponsorship	7.1 ↑
Market sounding and/or assessment?	Yes -	PPP contract management	58 -		
Environmental impact analysis?	Yes -				
FUNDING CAPACITY		FINANCIAL MARKETS		<b>Drawing on data from:</b> International Monetary Fund, Organisation for Economic Co-operation and Development, World Bank, World Economic Forum, IJ Global, CEPII, Oxford Economics, Trading Economics, and Deloitte.	
GDP per capita	9.9 ↑	Domestic credit to private sector	69.5 ↓		
Gross government debt	66.8 ↓	Financing through local equity market	65.9 ↑		
Long term GDP growth trend	31.5 ↓	Stocks traded	69.5 ↓		
Summary credit rating	65 ↑	Financial depth	77.2 ↑		
		Financial stability	93 ↑		

**Metric key:**

↑ Increase from InfraCompass 2017    ↓ Decrease from InfraCompass 2017    - No change from InfraCompass 2017

**Note:**

'Top performing metrics' are the metrics with the highest score out of 100.

'Opportunities to grow' are the metrics with the lowest weighted score out of 100. These metrics would have the greatest impact on the overall score.

<sup>^</sup>Denotes interpolated metric data. See Technical Appendix for further explanation on the interpolation techniques.