



ธนาคารแห่งประเทศไทย
BANK OF THAILAND

Laying the Foundations for a Sustainable Recovery

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Thailand Economic and Financial Development

Indicators		Last Thailand Focus [2022]	Current context
Economic recovery	GDP [%yoy]	2.6%	2.7% [Q1-23]
	Tourist numbers [million persons]	11.2	16.5 [as of 13 Aug 23]
	Consumption [%yoy]	6.3%	5.4% [Q1-23]
	Value of merchandise exports [%yoy]	5.5%	-4.5% [Q1-23]
Inflation	Headline inflation [%]	6.1%	0.38% [Jul 23]
	Core inflation [%]	2.5%	0.86% [Jul 23]
Financial system	Credit growth [%yoy]	2.1%	-0.4% [Q2-23]
	Household debt [%GDP]	91.4%	90.6% [Q1-23]
	NPL [%]	2.7%	2.7% [Q2-23]
	BIS ratio [%]	19.4%	19.5% [Q2-23]



Addressing the legacy of high household debt

- **Need a pragmatic approach** for dealing with characteristics and root causes of debt problems throughout all stages of indebtedness, as well as cooperation from all stakeholders.
- The BOT is introducing a package of **comprehensive measures to reduce household debt** to a more sustainable level [from 90.6% of GDP as of Q1-23 to < 80% of GDP]:
 - i. **Responsible Lending** [whole debt journey & persistent debt]
 - ii. **Risk-based pricing** [regulatory sandbox]
 - iii. **Macroprudential policy** [debt service ratio for loan origination]