

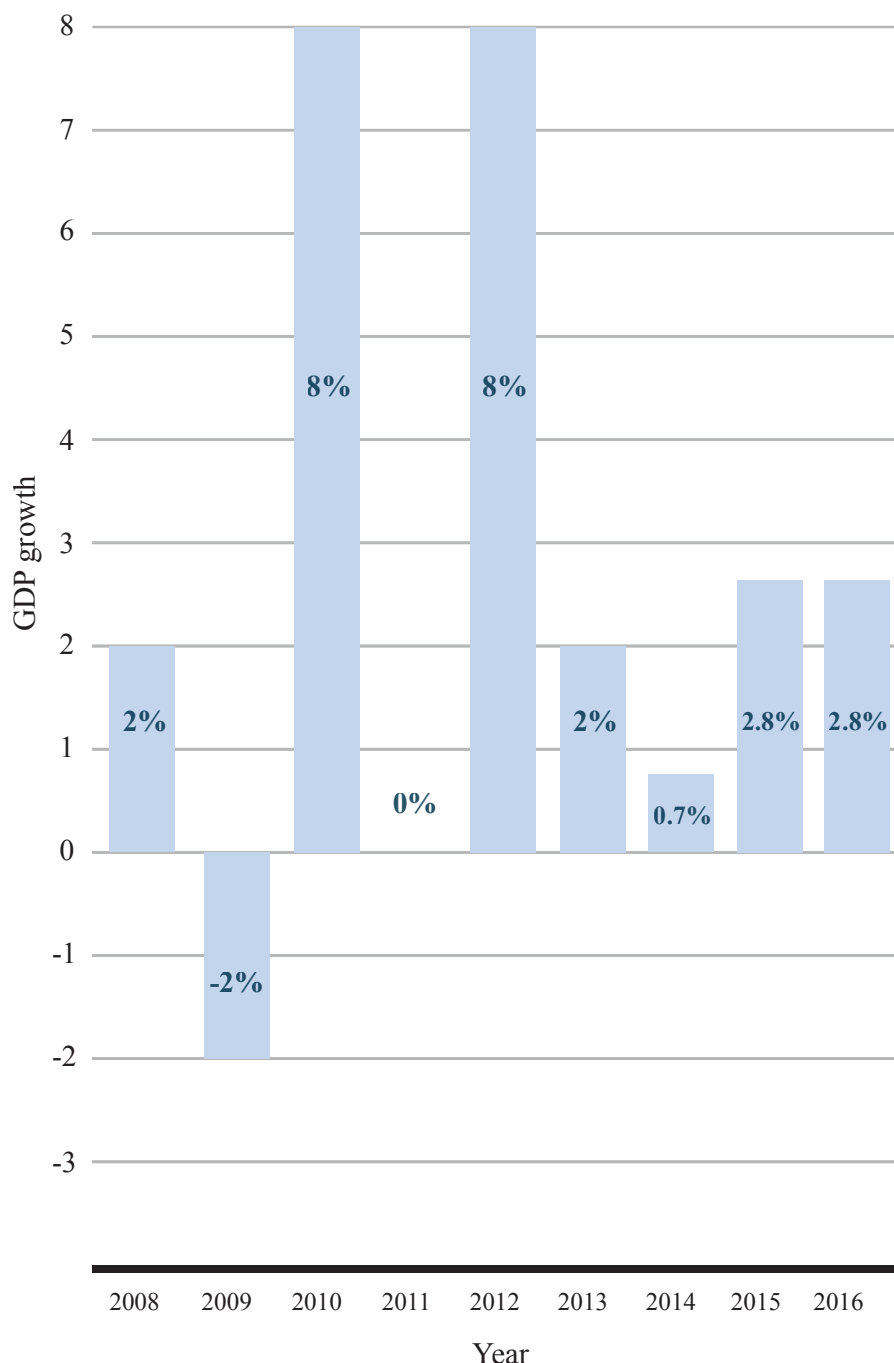
Thailand Development Research Institute (TDRI) forecast 2.8% growth in 2016

Thailand Development Research Institute (TDRI) forecast the country's economic growth this year at 2.8%.

By Changyong Rhee -March 21, 2016 ,Thailand Business News.

THAILAND'S GDP GROWTH

*Forecast by TDRI, Infographic by Thailand-business-news.com



TDRI director Ms. Kirida Phaophichit attributed the growth figure to government investments in infrastructure projects and low oil prices.

These factors will support the economy this year, she said. She also forecast the tourism sector to expand 15%. However, factors that could affect the economy are exports and drought crisis.

She said exports should shrink again this year for the third consecutive year due to slow economic recovery of the country's trading partners.

Meanwhile the ongoing drought crisis will also affect consumption in the agricultural sector and reduce the country's gross domestic product (GDP) by 0.5 percent or 60 billion baht, she added.

Thailand's economy slowed in the 2015 final quarter, but growth improved to 2.8% for the year 2015, powered by government stimulus measures and a surge in tourist spending.

Southeast Asia's second-largest economy grew 0.8 per cent in the final quarter of 2015 from July-September on a seasonally-adjusted basis, less than the 1.0 per cent in July-September and the 0.9 per cent expected in a Reuters poll.

Gross domestic product grew 2.8% from a year earlier in the three months to December, slowing from 2.9% in the third quarter, though slightly stronger than a median forecast of 2.65% by 14 economists polled by The Wall Street Journal.

Source: TDRI forecast 2.8% growth this year - Thai PBS English News