

Sustainable Trade Index 2023

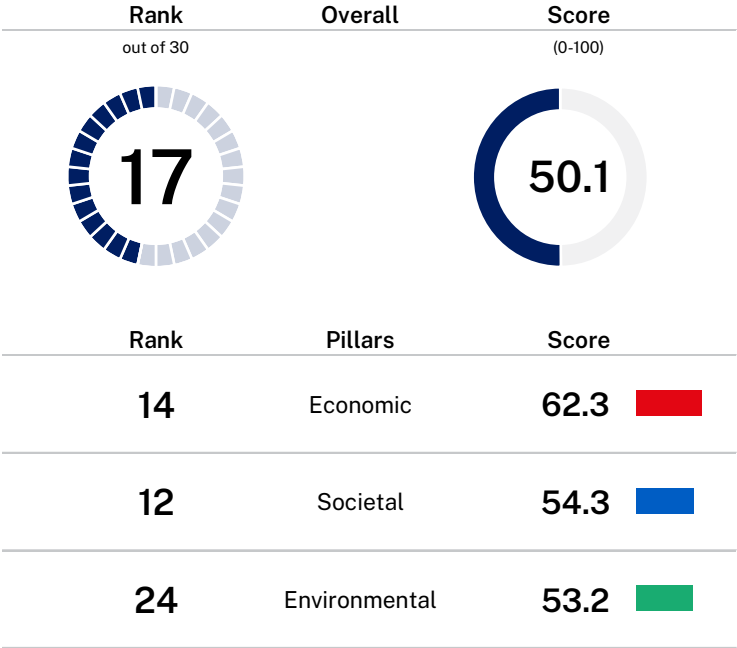
Thailand



Sustainable Trade Index

The Hinrich-IMD Sustainable Trade Index measures 30 economies' readiness and capacity to participate in the global trading system in a manner that supports the long-term goals of economic growth, environmental protection, and societal development.

Overall and pillars



Background information

Population, millions	70.08 (2022)	Large
Income, GDP per Capita US\$	7,227 (2021)	Medium
Membership	APEC, RCEP	

Economic pillar

The Economic pillar measures an economy's ability to ensure and promote economic growth through international trade. In this category, economies receive scores for indicators that demonstrate a link between the trading system and economic growth.

Some indicators capture the quality of trade infrastructure, while others measure the ease of conducting international trade. We measure export diversification by evaluating an economy's bilateral trade destinations and how heavily its exports are concentrated by sector. Furthermore, we consider the technological infrastructure and innovation capabilities of an economy by assessing its emphasis on research and development investments and digital technologies.

Indicators

		Rank	Value	Year	Score	
1.01	Consumer price inflation	13	6.10	2021	73.2	
1.02	Real GDP Growth per capita, % GDP	14	2.46	2021	71.3	
1.03	Growth in labor force, %	25	-0.24	2021	29.6	
1.04	Foreign direct investment, net inflows, % GDP	12	2.89	2020	7.9	
1.05	Gross fixed capital formation, % GDP	16	23.59	2020	36.8	
1.06	Tariff & non-tariff barriers	11	-	-	77.7	
1.06.01	Tariff barriers	14	-	-	88.3	
1.06.01.a	Tariff barriers in force	14	124	2021	97.6	
1.06.01.b	New tariff barriers 2022	01	0.00	2021	100.0	
1.06.01.c	Percentage of trade affected by tariff barrier (up to 2018)	14	12.54	2018	75.9	
1.06.02	Non-tariff barriers	12	-	-	69.1	
1.06.02.a	Non-tariff barriers in force	13	497	2021	99.7	
1.06.02.b	New non-tariff barriers 2022	08	67	2021	68.9	
1.06.02.c	Percentage of trade affected by non-tariff barrier (up to 2018)	10	47.78	2018	46.9	
1.07	Trade liberalization	18	-	-	34.6	
1.07.01	Regional Trade Agreements, number in force	14	14.00	2022	29.0	
1.07.02	Capital account liberalization, Index	16	-0.16	2019	30.3	
1.07.03	Investment Freedom, Index	18	55.00	2022	53.8	
1.08	Exchange rate stability, parity change from national currency to SDR, 2022/2020	24	0.08	2021	83.2	
1.09	Domestic credit to private sector, % of GDP	07	164.17	2020	61.0	
1.10	Foreign trade and payments risk	17	-	-	53.4	
1.10.01	Country credit rating	14	39.00	2022	56.7	
1.10.02	Gross debt, % GDP	18	60.50	2021	77.5	
1.11	Trade costs	15	-	-	45.0	
1.11.01	Logistics performance, index	13	3.50	2018	57.9	
1.11.02	Corruption perceptions, index	17	36.00	2021	20.3	
1.11.03	Rule of law, index	14	55.77	2020	53.9	
1.12	Monetary policy intervention	05	-	-	57.1	
1.12.01	Current account balance, % GDP	11	-3.30	2021	61.2	
1.12.02	Change (1-year) in total reserves (includes gold), % GDP	05	-8.29	2021	11.6	
1.13	Export concentration	04	-	-	89.0	
1.13.01	Export market concentration, Top 5 as % total	05	47.62	2021	79.7	
1.13.02	Export product concentration, Top 5 as % total	02	38.37	2021	94.6	
1.14	Exports of goods and services	15	-	-	59.1	
1.14.01	Merchandise exports, US\$	17	287,068	2021	53.9	
1.14.02	Commercial services exports, US\$	14	37,568	2021	59.2	
1.15	Technological innovation	14	-	-	23.5	
1.15.01	R&D expenditure, % GDP	11	1.33	2020	25.8	
1.15.02	Researchers in R&D, per capita	11	2.07	2020	23.6	
1.15.03	Patent applications, per million inhabitants	16	22.13	2020	0.4	
1.15.04	High-technology exports, % of manufactured exports	08	27.67	2020	38.3	
1.15.05	Scientific articles, per million people	16	200.04	2020	8.2	
1.16	Technological infrastructure	11	-	-	76.3	
1.16.01	Fixed internet speed, Mbps	03	158.47	2021	82.0	
1.16.02	Internet users, % population	14	85.27	2020	83.4	
1.16.03	Fixed broadband subscriptions (per 100 people)	17	17.35	2021	38.9	
1.16.04	Mobile subscriptions (per 100 people)	03	168.78	2020	60.4	

Societal pillar

Social factors matter in an economy's capacity to trade internationally over the long term. Economies are measured on the environment that encourages and supports the development of human capital, such as the extent of education and labor standards.

This pillar also captures factors that influence public support for trade expansion. These include income inequality, political stability, goods produced by forced and child labor, and the government response to human trafficking.

Indicators

		Rank	Value	Year	Score	
2.01	Inequality (Gini coefficient)	05	35.10	2021	58.15	
2.02	Educational attainment	20	-	-	27.79	
2.02.01	Mean years of schooling	20	8.70	2019	44.75	
2.02.02	University education Index	18	2.77	2021	2.30	
2.02.03	Tertiary enrollment	17	43.83	-	31.00	
2.03	Labor standards	20	-	-	63.52	
2.03.01	Gender non-discrimination in hiring	01	100.00	2022	100.00	
2.03.02	Freedom of association and assembly	25	0.41	2021	27.05	
2.04	Political stability and absence of violence	22	27.36	2020	24.37	
2.05	Goods produced by forced labor or child labor	18	-	-	66.28	
2.05.01	Goods produced by forced labor	18	-	-	66.28	
2.05.01.a	Goods produced by forced labor, number of goods categories	23	3.00	2021	83.33	
2.05.01.b	% population in forced labor	16	5.74	2018	61.26	
2.05.02	Goods produced by child labor, number of goods categories	18	4.00	2021	84.00	
2.06	Government response to human trafficking	09	-	-	75.54	
2.06.01	Government response to human trafficking, Criminalization	04	6.00	2021	80.00	
2.06.02	Government response to human trafficking, Strategy	06	55.13	2018	70.59	
2.06.03	Government response to human trafficking, Action	09	2.00	2021	66.67	
2.07	Trade in goods at risk of modern slavery	24	-	-	26.92	
2.07.01	Imports of goods at risk of modern slavery, US\$ millions	17	10,478	2020	23.58	
2.07.02	Exports of goods at risk of modern slavery, US\$ millions	22	3,082	2020	39.56	
2.08	Social mobility, Index	14	55.40	2020	47.46	
2.09	Life expectancy at birth	10	78.72	2021	66.42	
2.10	Uneven Economic Development	11	4.30	2023	68.42	

Environmental pillar

The Environmental pillar measures the extent to which an economy's trade supports sustainable resources. The factors include measurements of non-renewable natural resources in trade and the management of externalities that arise from economic growth and participation in the global trading system.

While an economy's capacity to participate in the global trading system is dependent on economic development, achieving sustainable trade requires prudent stewardship of natural resources and limiting externalities in an economy's economic calculus to promote its overall environmental capital. The indicators chosen in this section measure an economy's environmental capital and include indicators for air and water pollution. In terms of future impact, we measure national environmental standards, carbon emissions, and share of natural resources in exports.

Indicators

		Rank	Value	Year	Score	
3.01	Air pollution, PM2.5 micrograms per cubic metre	25	30.83	2019	41.78	
3.02	Deforestation, Index	11	0.01	2020	33.65	
3.03	% of wastewater treated	20	24.61	2020	23.38	
3.04	Energy intensity, energy consumed for each 1'000 US\$ of GDP in MTOE	24	224.00	2019	39.88	
3.05	Ecological footprint	13	2.35	2018	78.49	
3.06	Renewable energy, %	13	18.10	2020	23.94	
3.07	Environmental standards in trade, count	09	-	-	75.00	
3.07.01	Convention: Hazardous Wastes	01	2	2021	100.00	
3.07.02	Convention: Prevention of Marine Pollution	15	0	2021	0.00	
3.07.03	Convention: Protection of the Ozone Layer (Vienna)	01	2	2021	100.00	
3.07.04	Convention on Climate Change (Kyoto)	01	2	2021	100.00	
3.07.05	The International Timber Agreement	01	2	2021	100.00	
3.07.06	Convention: International Trade in Endangered Species	01	2	2021	100.00	
3.07.07	Convention: Prior Informed Consent - Hazardous Chemicals (Rotterdam)	01	2	2021	100.00	
3.08	Transfer emissions, million tonnes carbon	21	0.73	2019	19.12	
3.09	Share of natural resources in trade, %	11	13.03	2020	85.68	
3.10	Carbon	23	-	-	41.56	
3.10.1	Carbon pricing	13	0	2022	0.00	
3.10.2	CO2 emissions per capita	15	3.88	2019	78.90	

About us

Global trade has helped lift hundreds of millions of people around the world out of poverty, but the benefits of trade do not come without their risks. If an economy is unprepared for the consequences of trade growth, it may result in labor disruption, environmental degradation, and worsening inequality. Proactive and responsible government policy and farsighted corporate decision-making can harness the benefits of trade and mitigate its excesses.

The Hinrich Foundation and the IMD World Competitiveness Center have combined their expertise to build the Hinrich-IMD Sustainable Trade Index, a framework for policy makers, business executives, and civil society leaders to understand and advance sustainable global trade.

hinrich foundation
advancing sustainable global trade

The Hinrich Foundation is an Asia based philanthropic organization that works to advance mutually beneficial and sustainable global trade.

We believe sustainable global trade strengthens relationships between nations and improves people's lives. We support original research and education programs that build understanding and leadership in global trade. Our approach is independent, fact-based and objective. We are an authoritative source of knowledge, sharp analysis and fresh thinking for policymakers, business, media and scholars engaged in global trade.

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The IMD World Competitiveness Center is dedicated to the advancement of knowledge on world competitiveness and offers benchmarking services for countries and companies using the latest and most relevant data on the subject. The Center has pioneered research on how nations and enterprises compete to lay the foundations for future prosperity.

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