

CEP Magazine – November 2021 Global compliance at a glance: Thailand

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GDP

According to official data from the World Bank,^[1] the gross domestic product (GDP) in Thailand was worth US\$501.79 billion in 2020. The GDP value of Thailand represents 0.44% of the world economy.

Corruption Perceptions Index ranking

The Corruption Perception Index 2020 prepared by Transparency International found that Thailand ranked 104th out of 180 countries.^[2] In the Asia-Pacific, Thailand is 19th out of 31 countries, and in the Association of Southeast Asian Nations, Thailand is 5th out of 10 countries.

Legal and regulatory regimes

Since 2015, Thailand has invested heavily in regulatory reforms, which have become a cornerstone for success in promoting economic, environmental, and social development within Thailand.^[3] This has led to a reduction in the burden of licenses and a promotion of continual evaluation as a mandatory tool. Many Thai laws and regulations have been amended, updated, or repealed in order for businesses to follow and comply with global trends and developments. For example, this has occurred within trade laws and regulations, antitrust laws and regulations, and the Personal Data Protection Act.

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