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## TRADE AND INVESTMENT



### ***Canada–Thailand***

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The Library of Parliament ***Trade and Investment*** series provides information on Canada's trade and investment relationship with selected countries. Particular attention is paid to bilateral merchandise trade, trade in services, and foreign investment. These publications are prepared by the Parliamentary Information and Research Service, which carries out research for and provides information and analysis to parliamentarians and Senate and House of Commons committees and parliamentary associations.

\* Simon Lapointe, formerly of the Library of Parliament, contributed to the preparation of this document.

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**Merchandise Trade**

In 2010, Canada's bilateral merchandise trade with Thailand totalled \$3.1 billion, comprised of \$652.0 million in exports to, and \$2.4 billion in imports from, Thailand.

Thailand was Canada's 28<sup>th</sup> largest destination for exports worldwide and its 11<sup>th</sup> largest destination in Asia, a region that includes 27 countries. Thailand was Canada's 17<sup>th</sup> largest source of imports globally in 2010 and its fifth largest source in Asia.

The value of Canada-Thailand trade as a share of the value of Canada's total trade has remained relatively constant in recent years. The value of Canada's exports to Thailand as a share of the value of Canada's total exports was 0.2% in both 1995 and 2010. The value of Canada's imports from the country as a share of the value of Canada's total imports was 0.6% in 2010, an increase from 0.4% in 1995.

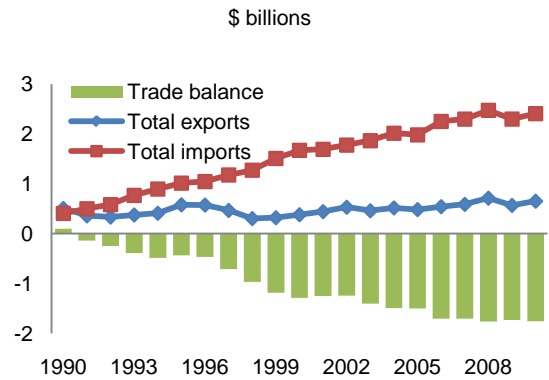
Over the 2005 to 2010 period, the value of Canada's exports to Thailand increased at an average annual rate of 6.2%, compared to a decrease of 1.8% worldwide. The value of Canada's imports from the country increased at an average annual rate of 4.0% over the period, compared to 1.2% worldwide.

Canada's largest provincial exporters to Thailand in 2010 were Ontario, British Columbia and Saskatchewan, with exports valued at \$156.2 million, \$121.5 million and \$121.4 million respectively.

The fastest-growing provincial exporters to Thailand over the 2005 to 2010 period were New Brunswick, Prince Edward Island and Alberta, with average annual growth rates of 24%, 21% and 17% respectively in the value of their exports to the country.

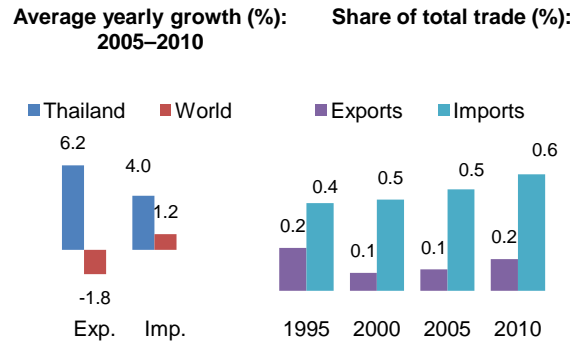
**Figure 1**

**Merchandise Trade**



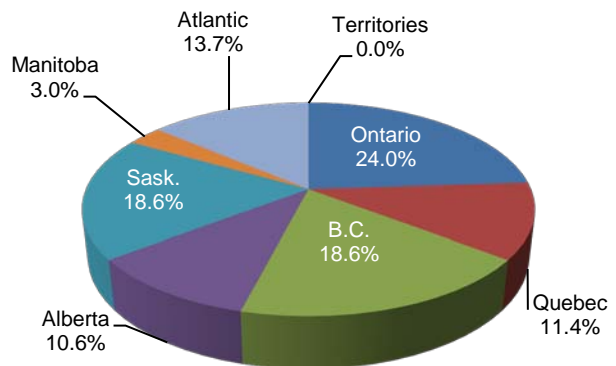
**Figure 2**

**Importance to Canada**



**Figure 3**

**Exports by Province/Territory – 2010**



All figures were prepared by the authors using Statistics Canada annual figures as of spring 2011. The merchandise trade data are customs-based; the services trade and foreign direct investment data are balance of payments-based.

**Products**

In 2010, manufactured goods accounted for 71% of the value of Canada’s exports to Thailand, while resource-based goods represented the remaining 29%. This composition was somewhat different from that of 2005, when manufactured goods and resource-based goods accounted for 83% and 17% respectively of the value of Canada’s exports to the country.

Canada’s highest-valued exports to Thailand in 2010 were chemical fertilizers, certain types of wood pulp and gold. The value of Canadian chemical fertilizers, chemical wood pulp and semi-chemical wood pulp exports to the country – at \$86.2 million, \$72.9 million and \$61.4 million respectively – doubled over the 2005 to 2010 period, and the value of Canadian gold exports increased from a relatively negligible amount in 2005 to \$37.3 million in 2010.

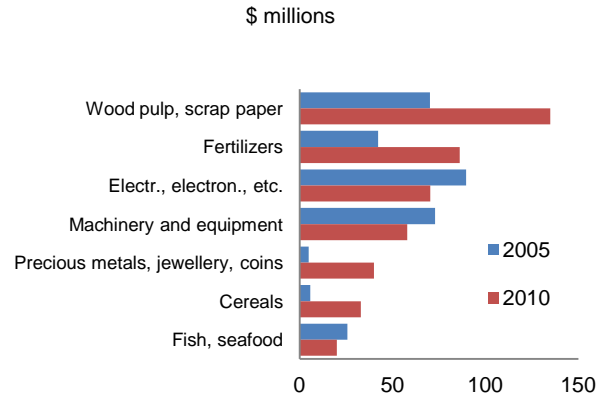
In 2010, as in 2005, manufactured goods represented 99% of the value of Canada’s imports from Thailand, with resource-based goods accounting for the remaining 1%.

Canada’s highest-valued imports from Thailand in 2010 were telephone sets, data storage units and fish. The value of Canadian imports of telephone sets from Thailand, in particular, has experienced growth in recent years, increasing from \$69.6 million in 2005 to \$299.8 million in 2010. Canadian imports of data storage units and fish from the country were valued at \$193.2 million and \$117.9 million respectively in 2010.

Canada had trade deficits with Thailand in virtually all product categories in 2010. Canada’s trade deficits in machinery and equipment as well as in agriculture and food were Canada’s largest deficits with the country in 2010; deficits in these categories grew by 34% and 44% respectively over the 2005 to 2010 period.

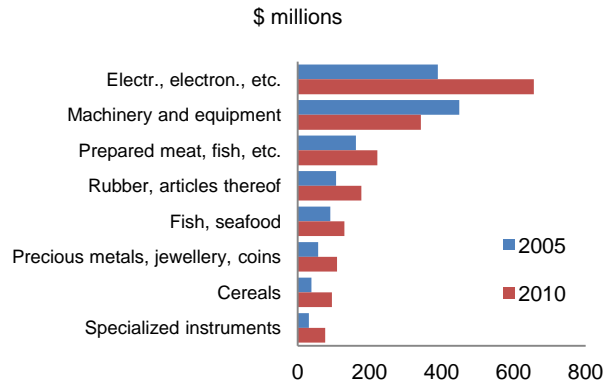
**Figure 4**

**Major Export Products**



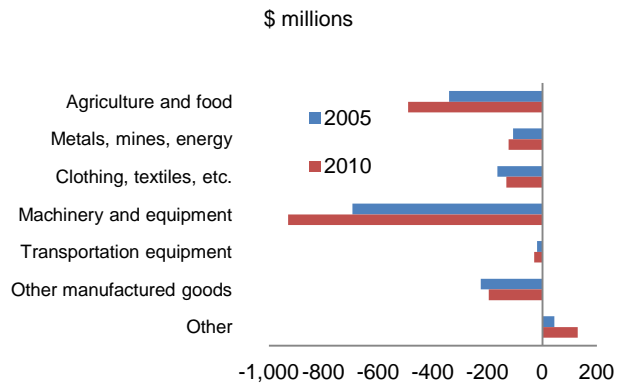
**Figure 5**

**Major Import Products**



**Figure 6**

**Balance by Category**



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**Services and Investment**

In 2009, the most recent year for which data are available, Canada's bilateral services trade with Thailand totalled \$249.0 million, comprised of \$84.0 million in exports to, and \$165.0 million in imports from, Thailand.

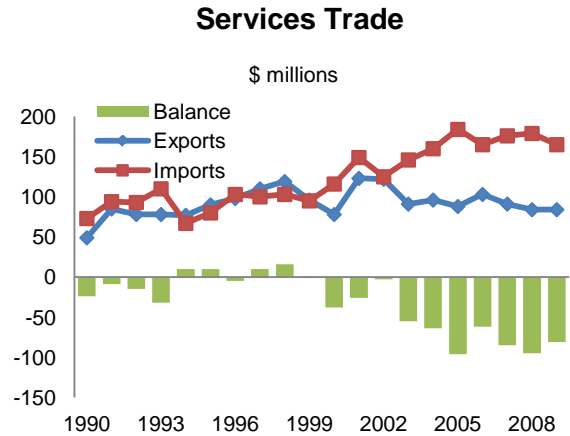
The value of Canada's services exports to Thailand remained stable from 2008 to 2009, with a relatively small decrease in travel services exports and a relatively small increase in exports of commercial services and of transportation and government services. Canadian exports of travel services, transportation and government services, and commercial services to the country were valued at \$39.0 million, \$29.0 million and \$15.0 million respectively in 2009.

The value of Canada's services imports from Thailand decreased by 8% from 2008 to 2009. The value of Canada's travel services imports fell by \$17.0 million, the value of commercial services imports remained constant, and the value of transportation and government services imports increased by \$3.0 million during that period. In 2009, imports of travel services, transportation and government services, and commercial services from Thailand were valued at \$127.0 million, \$34.0 million and \$3.0 million respectively.

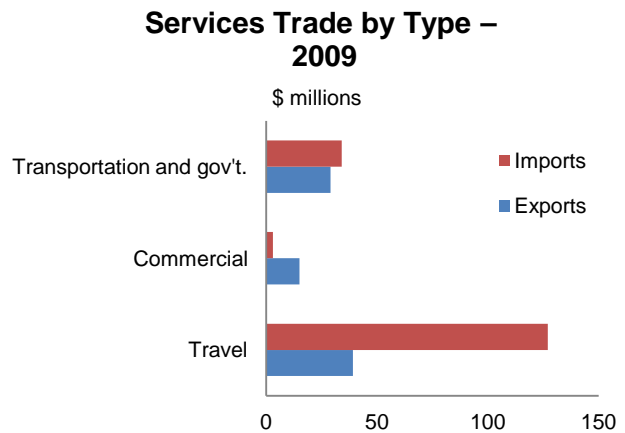
In 2009, Canada had a relatively significant trade deficit with Thailand in travel services, and a small trade deficit in transportation and government services. It had a trade surplus with the country in commercial services in that year.

The stock of Canadian direct investment in Thailand was \$890.0 million in 2010, making it Canada's 37<sup>th</sup> largest destination for direct investment abroad. The stock of Thai direct investment in Canada totalled \$6.0 million in 2010, making it Canada's 38<sup>th</sup> largest source of foreign investment.

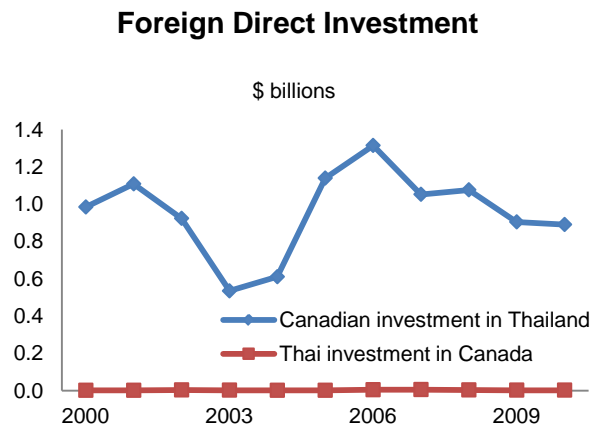
**Figure 7**



**Figure 8**



**Figure 9**



All figures were prepared by the authors using Statistics Canada annual figures as of spring 2011. The merchandise trade data are customs-based; the services trade and foreign direct investment data are balance of payments-based.