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Thailand

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Thailand FACT SHEET: Country Overview

TOPIC	Sub-TOPIC	STAT	Source (Year)
National Land		513,120 km ²	CIA - The World FactBook (2013)
Climate / Weather - BKK	Average Yearly Temp.	30 °C	worldweatheronline (2014)
	Annual Rainfall	1,198 mm	worldweatheronline (2014)
Population	100%	67.0 million	CIA - The World FactBook (2013)
Young Population (0-14)	17.6%	11.8 million	CIA - The World FactBook (2013)
Productive Population (15-64)	72.9%	48.9 million	CIA - The World FactBook (2013)
Elder Population (Over 65)	9.5%	6.4 million	CIA - The World FactBook (2013)
# of Households / Average ppl per h.h	# of Households	20.5 million	NSO (2010)
	Average people per hh	3.1 ppl	NSO (2010)
Average Life Expectancy	Male	71 Years	CIA - The World FactBook (2013)
	Female	78 Years	CIA - The World FactBook (2013)
Total Fertility rate		1.5 x	CIA - The World FactBook (2013)
Norminal GDP		385 billion USD	NESDB & BOT (2013)
GDP per capita		5,647 USD	NESDB & BOT (2013)
Social Security Program	Social Security / Provident Fund / 30 baht Health Care / Elderly Care Allowance		
Remark	2011 Flood Disaster		
	2013-2014 Political Crisis		
	2014 Financial Crisis from Government Policies		

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2014 LIFE INSURANCE INDUSTRY FAST FACTS

SA Unit: Million USD

Type	New business		POL Inforce		Average per Person	
	POL	SA	POL	SA	POL	SA
Ordinary	3,040,809	25,763	18,267,324	133,565	0.3	16,271
Industrial	130,591	335	1,843,623	3,876	0.03	472
Group	12,158	48,957	37,238	166,582	0.001	20,293

Unit: Million USD

Criteria	FY2012	FY2013	FY2014
Number of Life Insurer	24	24	24
Net Premium Income (FYP+SP)	3,072	3,121	3,673
Payment of Insurance Claim	941	1,104	1,214
Total Asset	52,886	58,699	70,222
Main Products	Whole Life, Endowment, Health, Personnal Accident		

Distribution Channel	Scale	Participation rate
Agent	273,670 Agents	40%
Bancassurance	24 Banks, xxx branch	52%
Tele Sales & Direct Mail	22 Life Insurers	4%
Other	-	4%

Challenges of Thailand's Life Insurance Industry

- ❑ Asean Economic Community (AEC)

In 2020 Thailand will enter into the AEC for insurance sector.

- ❑ Development of products in order to meet up with the customer's expectation and changing trends.

Becoming an aging society. There are growing needs on insurance product that can guarantee the well-being for aging people.

- ❑ Assets and liability management under the low interest rate situation.

Insurance company must maintain their capital adequacy to reach a minimum standard prescribed by the supervisory function.

- ❑ Law amendment

To comply with the international standard prescribed in the IAIS Insurance Core Principle.