

IMF Published Thailand's 2025 Article IV Consultation - Press Release and Staff Report

An International Monetary Fund (IMF) published a report on 2025 Article IV Consultation¹, of which key points can be summarized as follows:

- Thailand's GDP growth is estimated to have slowed from 2.5 percent in 2024 to 2.1 percent in 2025 and expected to decline further to 1.6 percent in 2026 as external headwinds intensify. Inflation is projected to remain subdued at 0.4 percent in 2026 before gradually rising thereafter.
- A carefully calibrated policy mix—comprising targeted fiscal support anchored on a credible medium-term consolidation strategy, additional monetary loosening, and financial policies to facilitate orderly household debt deleveraging and to address the impaired credit channel—would help support the recovery.
- To reverse the trend of slowing growth, structural reforms should be accelerated to boost productivity and competitiveness, which would also support external rebalancing.
- The authorities broadly share the IMF's assessments and reaffirm their commitment to prudent macroeconomic management to support economic recovery while safeguarding financial stability. The authorities place importance on enhancing medium-term growth potential, maintaining fiscal discipline, strengthening monetary policy transmission, and advancing structural reforms to support sustainable long-term growth.

Link to IMF's full press release and staff report bundle: [Thailand: 2025 Article IV Consultation-Press Release; Staff Report; and Statement by the Executive Director for Thailand](#)

¹ The IMF staff team held the 2025 Article IV Consultation with Thailand between October 30 and November 13, 2025.