

Thailand's Economic Situation For January 2017

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Growth rate : %YOY	2015	2016	2016					2017	
(Share of GDP)			Q1	Q2	Q3	Q4	Dec	Jan	YTD
Real GDP (% yoy)	2.9	3.2	3.1	3.6	3.2	3.0	-	-	-
Private Consumption (51.3%)	2.2	3.1	2.8	4.0	3.0	2.5	-	-	-
Private Consumption Indicators									
Real value added tax (% yoy)	1.3	1.4	0.3	3.8	1.3	0.2	-2.2	2.3	2.3
%qoq_SA / %mom_SA			-0.8	2.9	-3.0	1.0	-1.9	0.2	
Passenger car sales (%yoy)	-19.1	-6.5	-26.6	4.9	10.6	-10.6	-15.4	23.5	23.5
%qoq_SA / %mom_SA			-18.7	20.4	-0.4	-8.7	2.2	11.2	
Registration of new Motorcycles (% yoy)	-0.2	5.5	-3.3	7.9	14.1	4.6	0.1	-6.2	-6.2
%qoq_SA / %mom_SA		-	4.7	-0.1	1.9	-1.9	-5.5	0.2	
Real farm income (calculated by FPO) (% yoy)	-9.0	0.2	-12.8	-1.5	7.7	6.6	12.3	16.8	16.8
Consumer Confidence Index (level)	64.7	62.2	63.4	61.1	62.3	61.9	62.5	63.1	63.1

Thailand's Economic Indicators : Investment

Growth rate : %YOY	2015	2016	2016					2017	
(Share of GDP)			Q1	Q2	Q3	Q4	Dec	Jan	YTD
Private investment (18.0%)	-2.2	0.4	2.4	0.3	-0.8	-0.4	-	-	-
Private investment in equipment (14.3%)	-2.9	0.2	1.2	0.8	-0.8	-0.4	-	-	-
Private investment in construction (3.7%)	0.3	1.1	7.2	-1.6	-0.3	-0.5	-	-	-
Private Investment Indicators									
Real estate tax collection (% yoy)	8.7	-2.5	6.6	13.2	-5.7	-17.0	-27.6	-6.0	-6.0
%qoq_SA / %mom_SA			-10.8	2.0	-12.6	2.7	0.5	-9.1	
Cement sales (% yoy)	-0.4	-1.6	3.1	-1.6	-6.0	-2.3	0.3	2.0	2.0
%qoq_SA / %mom_SA			1.4	-3.1	-4.9	4.5	4.0	-1.5	-
Construction Materials Index (CMI) (% yoy)	-4.9	-2.7	-5.1	-2.2	-3.0	-0.4	0.9	2.4	2.4
Commercial car sales (%yoy)	-2.6	-2.0	4.0	13.6	-3.4	-15.3	-13.9	4.5	4.5
%qoq_SA / %mom_SA			-8.5	2.4	-4.8	-5.8	8.4	1.3	

Thailand's Economic Indicators : Supply side

Growth rate: %yoy	2015	2016	2016					2017	
(Share of GDP)			Q1	Q2	Q3	Q4	Dec	Jan	YTD
<u>Agri-sector production</u> (6.4%)	-5.7	0.6	-2.0	-0.4	0.9	3.2	-	-	-
<u>Non-agri-sector production</u> (94.4%)	3.9	3.5	3.7	3.9	3.2	3.1	-	-	-
- <u>Manufacturing production</u> (27.8%)	1.5	1.4	-0.2	2.2	1.6	2.1	-	-	-
- <u>Hotels and restaurants</u> (5.6%)	14.6	10.3	12.3	10.8	13.5	4.8	-	-	-
<u>Supply-side indicators</u>									
Agricultural products (%yoy)	-4.0	-1.7	-7.5	-4.9	-2.0	4.1	4.9	3.4	3.4
%qoq_SA / %mom_SA			-4.0	-3.3	2.9	9.5	5.0	0.5	
Thai Industries Sentiment Index (TISI) (level)	85.8	85.9	86.0	85.6	84.3	87.5	88.5	87.2	87.2
Number of inbound tourists (%yoy)	20.4	8.9	15.5	8.2	12.8	-0.9	1.1	6.5	6.5
%qoq_SA / %mom_SA			11.0	1.3	1.5	-12.9	9.4	11.4	

Thailand's Economic Indicators: Stability

Economic stability	2015	2016	2016					2017	
			Q1	Q2	Q3	Q4	Dec	Jan	YTD
<u>External Stability</u>									
Trade balance (billion \$)	32.1	46.4	17.9	8.4	10.4	9.8	3.7	-	-
Current account (billion \$)	156.5	171.9	175.1	175.5	180.5	171.9	171.9	179.2	179.2
International reserves (billion \$)	11.7	25.8	13.9	15.7	20.2	25.8	25.8	23.6	23.6
Net forward (billion \$)	3.0	3.2	3.0	2.9	3.2	3.2	3.2	-	-
<u>Internal Stability</u>									
Headline inflation (%y-o-y)	-0.9	0.2	-0.5	0.3	0.3	1.1	1.6	1.6	1.6
Core Inflation (%y-o-y)	1.1	0.7	0.7	0.8	0.8	0.7	0.7	0.7	0.7
Unemployment (%)	0.9	1.0	0.9	1.1	0.9	1.0	0.8	1.2	1.2
Public debt to GDP (%)	44.4	42.2	44.1	43.44	42.7	42.2	42.2	-	-