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General Government Fiscal Balance Report (GFS Basis)¹ : The First 9 months of the Fiscal Year 2019

For the first 9 months of fiscal year 2019 (October 2018 – June 2019), general government fiscal revenue was 2,617,969 million Baht, which was 6.6 percent (162,106 million Baht) higher than the same period of last year. These were substantially due to the increases in the revenue from central government (including income base tax, consumption base tax and state-owned enterprise remittances) and extra-budgetary funds by 104,752 and 53,316 million Baht, respectively. Whilst, general government expenditure for the first 9 months of fiscal year 2019 was 2,745,035 million Baht, which was 5.7 percent (149,178 million Baht) higher than the same period of last year. As a consequence, Thailand general government balance for the first 9 months of fiscal year 2019 was in deficit of 127,066 million Baht or 0.8 percent of GDP. Conversely, the consolidated general government primary balance, which excludes interest payment to reflect the substantive performance and the direction of fiscal policy, was in surplus of 13,357 million Baht, or 0.1 percent of GDP.

General Government Fiscal Balance on GFS Basis Report: The First 9 months of the Fiscal Year 2019

Unit: Million Baht

Types	The First 9 months of the Fiscal Year				Change (yoy)	
	2019	% of GDP ^{1/}	2018	% of GDP ^{1/}	Amount	%
1. General Government						
1.1 Revenue	2,617,969	15.6	2,455,863	15.2	162,106	6.6
- Central Government (including Extra-budgetary Funds)	2,616,227	15.5	2,458,159	15.3	158,068	6.4
- LAOs	520,701	3.1	508,261	3.2	12,440	2.4
- Elimination of Consolidation ^{2/}	518,959	3.1	510,557	3.2	8,402	1.6
1.2 Expenditure	2,745,035	16.3	2,595,857	16.1	149,178	5.7
- Central Government (including Extra-budgetary Funds)	2,805,282	16.7	2,694,763	16.7	110,519	4.1
- LAOs	458,712	2.7	411,651	2.6	47,061	11.4
- Elimination of Consolidation ^{2/}	518,959	3.1	510,557	3.2	8,402	1.6
1.3 General Government Fiscal Balance	(127,066)	(0.8)	(139,994)	(0.9)	12,928.3	(9.2)
1.4 General Government Primary Balance	13,357	0.1	(13,186)	(0.1)	26,543.0	(201.3)

Remark* 1/ The annual nominal GDP forecast (FY 2019) is 16,825,800 million Baht and the actual annual nominal GDP (FY2018) was 16,116,441 million Baht (as of 19 Aug 2019)

2/ The Elimination of Consolidation involves the elimination of transactions occurring among the government units. For example, the record of government subsidy expenditures will be duplicated by a subsidy to extra-budgetary funds and LAOs. Therefore, these items would be eliminated by the same amount

¹ General Government Fiscal Balance is a consolidated fiscal data from Central Government, and Local Authority Organisations (LAOs)

