



Issue 75/2019

Date 26th December 2019

General Government Fiscal Balance Report (GFS Basis)¹ : The Fiscal Year 2019

In the fiscal year 2019 (October 2018 – September 2019), general government revenue was 3,522,825 million Baht, which was 71,169 million Baht (2.1 percent) higher from the previous year. The increase was mainly due to the increases in the revenue from central government (especially corporate income tax and petroleum tax) and extra-budgetary funds by 51,285 and 15,556 million Baht, respectively. Meanwhile, general government expenditure in the fiscal year 2019 was 3,609,521 million Baht, which was 168,813 million Baht (4.9 percent) higher than the previous year. Subsequently, general government balance at the end of 2019 was in deficit of 86,696 million Baht, which accounted for 0.5 percent of GDP. On the other hand, 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 62,921 million Baht, or 0.4 percent of GDP.

General Government Fiscal Balance on GFS Basis Report: The Fiscal Year 2019

Unit: Million Baht

Types	Fiscal Year				Change (yoy)	
	2019	% of GDP ^{1/}	2018	% of GDP ^{1/}	Amount	%
1. General Government						
1.1 Revenue	3,522,825	21.0	3,451,656	21.4	71,169	2.1
- Central Government (including Extra-budgetary Funds)	3,483,294	20.8	3,416,453	21.2	66,841	2.0
- LAOs	666,907	4.0	659,342	4.1	7,565	1.1
- Elimination of Consolidation ^{2/}	627,376	3.7	624,139	3.9	3,237	0.5
1.2 Expenditure	3,609,521	21.6	3,440,708	21.3	168,813	4.9
- Central Government (including Extra-budgetary Funds)	3,612,799	21.6	3,497,366	21.7	115,433	3.3
- LAOs	624,098	3.7	567,481	3.5	56,617	10.0
- Elimination of Consolidation ^{2/}	627,376	3.7	624,139	3.9	3,237	0.5
1.3 General Government Fiscal Balance	(86,696)	(0.5)	10,947	0.1	(97,643.3)	(891.9)
1.4 General Government Primary Balance	62,921	0.4	147,848	0.9	(84,927.5)	(57.4)

Remark* ^{1/} The annual nominal GDP forecast (FY 2019) is 16,735,958 million Baht and the actual annual nominal GDP (FY2018) was 16,116,441 million Baht (as of 18 Nov 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 subsidies 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)

