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

For the first half of 2019 (October 2018 – March 2019), general government fiscal revenue was 1,585,228 million Baht, which was 6.6 percent (98,181 million Baht) higher than the same period of last year. These were principally due to increases in the revenue from central government (including extrabudgetary funds) and local authority organisations (LAOs) by 136,943 and 23,089 million Baht, respectively. Meanwhile, general government expenditure for the first half of 2019 was 1,848,424 million Baht, which was 5.8 percent (102,061 million Baht) higher than the same period of last year. As a result, Thailand general government balance for the first half of 2019 was in deficit of 263,196 million Baht or 1.6 percent of GDP. Consequently, the consolidated general government primary balance, which principally reflected the intrinsic performance and the direction of fiscal policy, was in deficit of 176,854 million Baht, or 1.0 percent of GDP.

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

	The First Half of the Fiscal Year				Change (yoy)	
	2019	% of GDP ^{1/}	2018	% of GDP ^{1/}	Amount	%
1. General Government						
1.1 Revenue	1,585,228	9.4	1,487,047	9.2	98,181	6.6
- Central Government (including Extra-budgetary Funds)	1,622,393	9.6	1,485,450	9.2	136,943	9.2
- LAOs	370,433	2.2	347,344	2.2	23,089	6.6
- Elimination of Consolidation ^{2/}	407,598	2.4	345,747	2.1	61,851	17.9
1.2 Expenditure	1,848,424	10.9	1,746,363	10.8	102,061	5.8
- Central Government (including Extra-budgetary Funds)	1,945,044	11.5	1,818,981	11.3	126,063	6.9
- LAOs	310,978	1.8	273,129	1.7	37,849	13.9
- Elimination of Consolidation ^{2/}	407,598	2.4	345,747	2.1	61,851	17.9
1.3 General Government Fiscal Balance	(263,196)	(1.6)	(259,316)	(1.6)	(3,880.0)	1.5
1.4 General Government Primary Balance	(176,854)	(1.0)	(166,782)	(1.0)	(10,072.3)	6.0

Remark* 1/ The annual nominal GDP forecast (FY 2019) is 16,921,200 million Baht and the actual annual nominal GDP (FY2018) was 16,116,441 million Baht (as of 21 May 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)

