

Thailand's Economic Situation For August 2016

29 September 2016



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สคค

| Growth rate : %YOY (Share of GDP) | 2015 | 2015 | | | | 2016 | | | | | |
|--|-------|-------|-------|-------|-------|-------|------|-------|-------|------|------|
| | | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | 2M/Q3 | Jul | Aug | YTD |
| Real GDP (% yoy) | 2.8 | 3.0 | 2.7 | 2.9 | 2.8 | 3.2 | 3.5 | - | - | - | 3.4 |
| Private Consumption (50.9%) | 2.1 | 2.5 | 1.7 | 1.8 | 2.6 | 2.3 | 3.8 | - | - | - | 3.1 |
| Private Consumption Indicators | | | | | | | | | | | |
| Real value added tax | 1.0 | 1.0 | 1.7 | -0.7 | 2.1 | 0.1 | 3.7 | 0.2 | 0.8 | -0.4 | 1.5 |
| <i>%qoq_SA / %mom_SA</i> | | 1.1 | -0.6 | -1.1 | 2.6 | -0.7 | 3.1 | - | -7.8 | -2.0 | |
| Passenger car sales (%yoy) | -19.1 | -12.5 | -27.3 | -24.9 | -11.7 | -26.6 | 4.9 | 9.1 | 9.6 | 8.7 | -7.1 |
| <i>%qoq_SA / %mom_SA</i> | | -0.4 | -16.0 | -4.4 | 9.3 | -15.7 | 19.2 | - | -2.0 | -2.2 | |
| Registration of new Motorcycles (% yoy) | -0.2 | 10.9 | -2.9 | -10.6 | 2.3 | -3.3 | 7.9 | 14.5 | 7.4 | 21.0 | 4.8 |
| <i>%qoq_SA / %mom_SA</i> | | 9.2 | -10.4 | -3.2 | 8.0 | 3.1 | 0.6 | - | -14.7 | 20.8 | |
| Imports of consumer goods (% yoy) | 2.2 | 10.8 | 2.0 | 1.5 | -4.4 | 3.6 | 3.4 | 4.2 | 3.0 | 5.3 | 3.7 |
| <i>%qoq_SA / %mom_SA</i> | | 0.1 | -3.8 | 0.0 | -1.1 | 7.8 | -3.1 | - | -2.7 | 4.2 | |
| Real farm income (calculated by FPO) (% yoy) | -9.3 | -4.2 | -15.3 | -13.8 | -6.6 | -11.2 | 1.4 | 9.8 | 16.1 | 4.5 | -2.6 |
| Consumer Confidence Index | 64.7 | 68.4 | 64.9 | 61.8 | 63.6 | 63.4 | 61.1 | 61.8 | 61.4 | 62.2 | 62.1 |

Thailand's Economic Indicators : Investment

| Growth rate : %YOY (Share of GDP) | 2015 | 2015 | | | | 2016 | | | | | |
|--|------|-------|-------|-------|------|-------|-------|-------|-------|------|------|
| | | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | 2M/Q3 | Jul | Aug | YTD |
| Private investment (18.6%) | -2.0 | 3.7 | -3.1 | -10.1 | 1.9 | 2.1 | 0.1 | - | - | - | 1.1 |
| Private investment in equipment (14.7%) | -2.7 | 4.1 | -4.7 | -13.0 | 2.7 | 0.9 | 0.7 | - | - | - | 0.8 |
| Private investment in construction (3.8%) | 0.7 | 1.9 | 2.8 | -0.3 | -1.3 | 7.0 | -2.1 | - | - | - | 2.2 |
| Private Investment Indicators | | | | | | | | | | | |
| Real estate tax collection (% yoy) | 8.7 | 7.3 | 2.9 | -0.5 | 22.2 | 6.6 | 12.9 | -9.7 | -23.5 | 4.9 | 5.0 |
| %qoq_SA / %mom_SA | | -1.7 | -3.0 | 2.3 | 24.1 | -13.1 | 3.3 | | -18.5 | 33.0 | |
| Cement sales (% yoy) | -0.4 | -2.5 | -0.2 | -0.7 | 2.1 | 3.1 | -1.6 | -4.8 | -4.0 | -5.5 | -0.6 |
| %qoq_SA / %mom_SA | | 0.3 | 1.8 | -1.4 | 1.3 | 1.4 | -3.0 | | -2.5 | -1.4 | |
| Construction Materials Index (CMI) (% yoy) | -4.9 | -3.7 | -4.4 | -5.7 | -6.6 | -5.1 | -2.2 | -3.6 | -3.9 | -3.2 | -3.6 |
| Imports of capital goods (volume) (% yoy) | -2.2 | 0.9 | 2.0 | -10.8 | 0.2 | -1.0 | -11.6 | -3.3 | -0.7 | -5.6 | -5.6 |
| %qoq_SA / %mom_SA | | 0.3 | 1.2 | -6.1 | 5.0 | -0.6 | -9.6 | | 2.3 | 0.0 | |
| Imports of capital goods (excluding aircraft, ships, trains) (% yoy) | -1.4 | 0.1 | -3.6 | -2.3 | 0.1 | 0.0 | -5.1 | -3.1 | -5.0 | -1.2 | -2.7 |
| %qoq_SA / %mom_SA | | -1.0 | 0.1 | 0.8 | 2.0 | -1.1 | -5.9 | | -3.8 | 6.2 | |
| Commercial car sales (%yoy) | -2.6 | -11.3 | -17.3 | -0.3 | 17.2 | 4.0 | 13.6 | -3.5 | -6.1 | -0.9 | 5.3 |
| %qoq_SA / %mom_SA | | -1.7 | -5.8 | 14.4 | 8.4 | -9.9 | 2.3 | | -5.6 | 5.6 | |

Thailand's Economic Indicators : Fiscal sector

| Expenditure | FY2015 | FY2015 | | | | FY2016 | | | | | |
|-----------------------------|---------|--------|--------|-------|-------|--------|--------|-------|-------|-------|---------|
| | | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Jul | Aug | YTD |
| 1. Current Year FY15 | 2,378.1 | 766.4 | 557.7 | 529.4 | 524.6 | 807.7 | 604.2 | 638.8 | 176.1 | 149.2 | 2,376.0 |
| % yoy | 5.9 | 0.7 | 15.6 | 11.1 | -0.3 | 5.4 | 8.3 | 20.7 | -15.6 | 7.4 | 7.9 |
| Disbursement Rate (%) | 92.4 | 29.8 | 21.7 | 20.6 | 20.4 | 29.1 | 21.8 | 23.0 | 6.3 | 5.4 | 85.6 |
| 2. Carry Over | 223.3 | 77.7 | 59.9 | 40.1 | 45.5 | 83.2 | 75.8 | 39.0 | 8.1 | 9.4 | 215.5 |
| 3. Total expenditures (1+2) | 2,601.4 | 844.1 | 617.6 | 569.6 | 570.1 | 890.9 | 679.9 | 677.8 | 184.2 | 158.7 | 2,591.5 |
| % yoy | 5.8 | 1.6 | 11.7 | 10.7 | 1.6 | 5.5 | 10.1 | 19.0 | -17.0 | 7.0 | 7.9 |
| 4. Budget Balance | -394.4 | -347.3 | -138.9 | 89.4 | 2.3 | -306.9 | -203.9 | 70.8 | -29.6 | 27.5 | -442.1 |

Thailand's Economic Indicators : Fiscal sector

| Expenditure (Unit: Billion Baht) | Fiscal Year | FY2015 | | | | FY2016 | | | | | |
|-------------------------------------|-------------|--------|-------|-------|-------|--------|-------|-------|-------|-------|---------|
| | 2015 | Q1 | Q2 | Q3 | | Q1 | Q2 | Q3 | Jul | Aug | FYTD |
| 1. Current year 2016 | 2,378.1 | 766.4 | 557.7 | 529.4 | 524.6 | 807.7 | 604.2 | 638.8 | 176.1 | 149.2 | 2,376.0 |
| % yoy | 5.9 | 0.7 | 15.6 | 11.1 | -0.3 | 5.4 | 8.3 | 20.7 | -15.6 | 7.4 | 7.9 |
| Disbursement rate (%) | 92.4 | 29.8 | 21.7 | 20.6 | 20.4 | 29.1 | 21.8 | 23.0 | 6.3 | 5.4 | 85.6 |
| Disbursement target | 96.0 | 32.0 | 23.0 | 21.0 | 21.0 | 30.0 | 22.0 | 21.0 | - | | |
| - Current expenditure | 2,106.6 | 725.1 | 481.0 | 452.3 | 448.1 | 739.6 | 509.0 | 537.2 | 153.9 | 118.8 | 2,058.6 |
| % yoy | 7.4 | 12.5 | 7.3 | 8.1 | -0.7 | 2.0 | 5.8 | 18.8 | -17.3 | 1.8 | 5.0 |
| Disbursement rate (%) | 95.5 | 32.9 | 21.8 | 20.5 | 20.3 | 32.6 | 22.5 | 23.7 | 6.8 | 5.3 | 91.0 |
| Disbursement target | 98.0 | 33.0 | 22.0 | 21.0 | 22.0 | 33.0 | 22.0 | 21.0 | - | - | - |
| - Capital expenditure | 271.6 | 41.3 | 76.7 | 77.1 | 76.4 | 68.1 | 95.1 | 101.5 | 22.2 | 30.5 | 317.4 |
| % yoy | -4.4 | -64.6 | 123.2 | 32.4 | 2.1 | 64.9 | 24.0 | 31.7 | -2.0 | 37.2 | 32.3 |
| Disbursement rate (%) | 73.7 | 11.2 | 20.8 | 20.9 | 20.8 | 13.3 | 18.6 | 19.9 | 4.3 | 5.9 | 61.7 |
| Disbursement target | 87.0 | 29.0 | 26.0 | 19.0 | 14.0 | 19.0 | 21.0 | 21.0 | - | - | - |
| 2. Carry Over | 223.3 | 77.7 | 59.9 | 40.1 | 45.5 | 83.2 | 75.8 | 39.0 | 2.1 | 9.4 | 215.5 |
| Total expenditures (1+2) | 2,601.4 | 844.1 | 617.6 | 569.6 | 570.1 | 890.9 | 679.9 | 677.8 | 184.2 | 158.7 | 2,591.5 |
| % yoy | 5.8 | 1.6 | 11.7 | 10.7 | 1.6 | 5.5 | 10.1 | 19.0 | -17.0 | 7.0 | 7.9 |

Thailand's Economic Indicators : Fiscal sector

| Revenue | FY 2558 | FY 2558 | | | | FY 2559 | | | | | |
|--|---------|---------|-------|-------|-------|---------|-------|-------|-------|-------|---------|
| | | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Jul | Aug | FYTD |
| Net government revenue (after allocation to Opd.) | 2,213.4 | 507.5 | 469.9 | 652.5 | 583.5 | 585.9 | 492.6 | 717.3 | 177.3 | 208.6 | 2,181.7 |
| % Y-o-Y | 6.7 | 0.8 | 7.5 | 7.2 | 11.0 | 15.5 | 4.8 | 9.9 | 24.5 | -7.9 | 9.1 |
| Compared to revenue target | -117.5 | 5.6 | -3.1 | -69.4 | -50.6 | 69.3 | -3.2 | 12.5 | 11.1 | -31.2 | 63.8 |
| % Compared to revenue target | -5.1 | 1.1 | -0.7 | -9.6 | -8.1 | 13.4 | -0.7 | 1.8 | 6.8 | -13.0 | 3.0 |
| Income Tax Department from 3 stores | 2,283.8 | 482.1 | 511 | 676.3 | 614.5 | 516.3 | 525.1 | 699.9 | 163.0 | 229.9 | 2,134.0 |
| % Y-o-Y | 2.4 | -1.9 | 6.8 | 1.9 | 2.9 | 7.1 | 2.8 | 3.5 | 5.4 | 0.9 | 4.0 |
| Compared to revenue target | -225.2 | -14.0 | -17.9 | -97.8 | -95.5 | -3.9 | -21.6 | -53.9 | -10.8 | -25.3 | -115.5 |
| % Compared to revenue target | -9.0 | -2.8 | -3.4 | -12.6 | -13.4 | -0.7 | -4.0 | -7.2 | -6.2 | -9.9 | -5.1 |

Thailand's Economic Indicators : Exports

| Growth rate : %YOY (Share of GDP) | 2015 | 2015 | | | | 2016 | | | | |
|--|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| | | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Jul | Aug | YTD |
| Exports (Volume) (61.7%) | -3.4 | -2.5 | -3.9 | -1.8 | -5.6 | 1.0 | -2.5 | - | - | -0.8 |
| Value \$ term (Custom Dep.) %yoy | -5.8 | -4.7 | -5.0 | -5.3 | -8.1 | 0.9 | -4.1 | -6.4 | 6.5 | -1.2 |
| Price \$ term (Ministry of Commerce) %yoy | -2.3 | -1.8 | -1.8 | -2.9 | -2.7 | -2.4 | -0.8 | 0.3 | 0.7 | -1.1 |
| Volume \$ term (FPO) %yoy | -3.6 | -3.0 | -3.3 | -2.4 | -5.6 | 3.4 | -3.3 | -6.7 | 5.8 | -0.1 |
| Export values (Share of values 2014 >> 2015) | | | | | | | | | | |
| Electronic goods (14.5>>15.2%) %yoy | -1.3 | 2.2 | -0.2 | -3.8 | -3.0 | -4.2 | -4.3 | 0.5 | 3.7 | -2.6 |
| Volume \$ term %yoy | -0.7 | 2.1 | 0.6 | -2.8 | -2.2 | -3.4 | -4.5 | -0.1 | 2.8 | -2.6 |
| Electrical appliance (10.4>>10.4%) %yoy | -5.2 | -0.5 | -4.2 | -4.7 | -11.2 | -6.8 | -5.1 | -8.1 | 5.5 | -4.9 |
| Volume \$ term %yoy | -5.2 | -1.2 | -4.3 | -4.5 | -10.8 | -6.7 | -5.2 | -8.3 | 4.9 | -5.0 |
| Vehicle (13.5>>14.6%) %yoy | 2.3 | 4.7 | -4.8 | 7.1 | 1.9 | 0.5 | 6.8 | -17.3 | 35.7 | 4.6 |
| Volume \$ term %yoy | 1.8 | 4.0 | -5.1 | 6.8 | 1.3 | -0.2 | 6.1 | -18.0 | 34.3 | 3.8 |
| Agro-industry (7.5>>7.8%) %yoy | -2.4 | 0.5 | -7.0 | -2.0 | -0.5 | 7.0 | 4.5 | -4.7 | 7.1 | 4.5 |
| Volume \$ term %yoy | -0.9 | 0.7 | -5.4 | 1.0 | 0.5 | 9.5 | 4.9 | -6.3 | 4.0 | 4.9 |
| Agriculture (9.8>>9.4%) %yoy | -9.9 | -14.1 | -0.3 | -11.1 | -12.8 | -5.7 | -8.3 | -22.4 | -5.8 | -8.8 |
| Volume \$ term %yoy | -4.2 | -9.1 | 4.3 | -5.1 | -5.7 | 3.2 | -6.1 | -23.1 | -7.0 | -4.9 |
| Mineral and fuel (5.0>>3.8%) %yoy | -28.6 | -29.6 | -19.2 | -34.1 | -30.8 | -37.1 | -37.4 | -31.1 | -11.9 | -33.4 |
| Volume \$ term %yoy | -20.6 | -21.1 | -11.9 | -25.3 | -23.5 | -26.5 | -34.9 | -30.7 | -12.5 | -28.8 |

Exports by Destination

| Major trade partners (Export share 2014 >> 15) | 2015 | 2015 | | | | 2016 | | | | |
|--|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| | | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Jul | Aug | YTD |
| Exports to the world (%yoy) | -5.8 | -4.7 | -5.0 | -5.3 | -8.1 | 0.9 | -4.1 | -6.4 | 6.5 | -1.2 |
| 1.USA (10.5% >> 11.2%) | 0.7 | 5.6 | 2.6 | 0.2 | -4.9 | -3.2 | 0.6 | 0.0 | 14.9 | 0.9 |
| 2.China (11.0% >> 11.1%) | -5.4 | -14.4 | 1.2 | -1.0 | -6.3 | -6.4 | -10.3 | -13.5 | 4.4 | -7.4 |
| 3.Japan (9.6% >> 9.4%) | -7.7 | -9.2 | -3.9 | -8.2 | -9.6 | 5.7 | -7.5 | -8.5 | 5.7 | -1.1 |
| 4.EU(9.2% >> 9.3%) | -5.7 | -3.9 | -8.4 | -4.4 | -5.9 | -0.5 | -1.0 | -11.7 | 11.8 | -0.6 |
| 5.Malaysia (5.6% >> 4.8%) | -20.2 | -14.7 | -18.3 | -18.7 | -28.5 | -4.1 | -12.9 | -14.0 | -5.9 | -8.9 |
| 6.Hong Kong (5.6% >> 5.5%) | -6.2 | -11.5 | -9.0 | -2.0 | -1.9 | 0.6 | -8.2 | -5.6 | -4.3 | -4.0 |
| 7.Middle East (5.1% >> 4.8%) | -10.0 | -6.4 | -23.7 | -6.4 | -3.0 | -9.5 | -2.5 | -20.6 | -2.3 | -7.6 |
| 8.Australia (4.8% >> 5.3%) | 5.3 | 10.1 | 7.6 | 8.4 | -3.5 | 5.5 | 12.4 | 4.2 | 24.0 | 10.1 |
| 9.Singapore (4.6% >> 4.1%) | -16.2 | -5.4 | 0.3 | -26.1 | -31.0 | 22.5 | -35.7 | -9.6 | -17.0 | -11.5 |
| 10.Indonesia (4.2% >> 3.7%) | -17.6 | -15.4 | -20.6 | -21.0 | -12.7 | 8.9 | -7.3 | 10.8 | 30.0 | 5.4 |
| 11.Africa (3.7% >> 3.2%) | -20.2 | -14.5 | -15.9 | -22.1 | -27.9 | -11.7 | -9.8 | -31.2 | -6.9 | -13.1 |
| 12.Vietnam (3.5% >> 4.2%) | 13.0 | 17.7 | 16.7 | 8.3 | 10.9 | 3.1 | -0.1 | -4.7 | 10.2 | 1.7 |
| 13.Philippines (2.6% >> 2.8%) | 2.1 | 7.4 | -3.4 | -6.4 | 10.8 | 15.4 | 13.5 | -0.6 | 22.4 | 13.6 |
| 14.India (2.5% >> 2.5%) | -5.7 | 6.1 | -4.8 | -11.5 | -11.8 | -9.1 | -2.4 | -7.1 | 1.1 | -5.1 |
| 15.South Korea (2.0% >> 1.9%) | -9.2 | 0.6 | -16.4 | -10.7 | -8.6 | -9.7 | -8.3 | -9.6 | -1.8 | -8.2 |
| 16.Taiwan (1.8% >> 1.6%) | -12.0 | 4.7 | -11.5 | -15.3 | -23.1 | -18.1 | -1.1 | -19.7 | 5.4 | -9.6 |
| PS.ASEAN-9 (26.1% >> 25.7%) | -7.2 | -2.5 | -5.9 | -10.6 | -9.3 | 3.9 | -10.4 | -6.0 | 2.6 | -3.0 |
| PS.ASEAN-5 (17.0% >> 15.3%) | -15.1 | -9.5 | -11.8 | -19.5 | -19.1 | 9.1 | -38.0 | -4.9 | 4.2 | -2.6 |
| PS.Indochina-4 (9.1% >> 10.4%) | 7.7 | 10.5 | 5.5 | 7.2 | 7.9 | -4.0 | -3.5 | -7.7 | 0.3 | -3.8 |

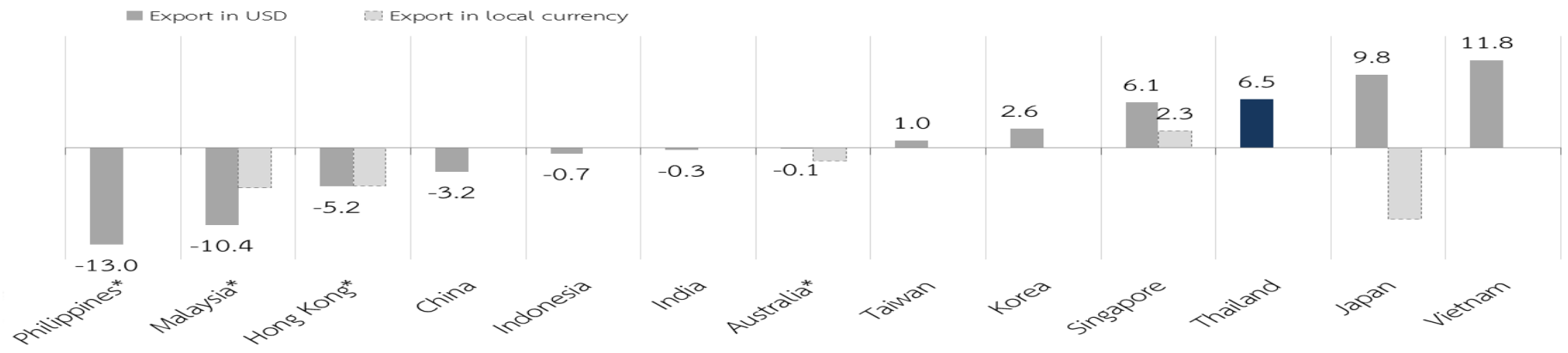
Comparison of Exports Values of Goods



Comparison of Exports Values of Goods: August 2016

Unit: percent

Export Growth in August 2016 (%)



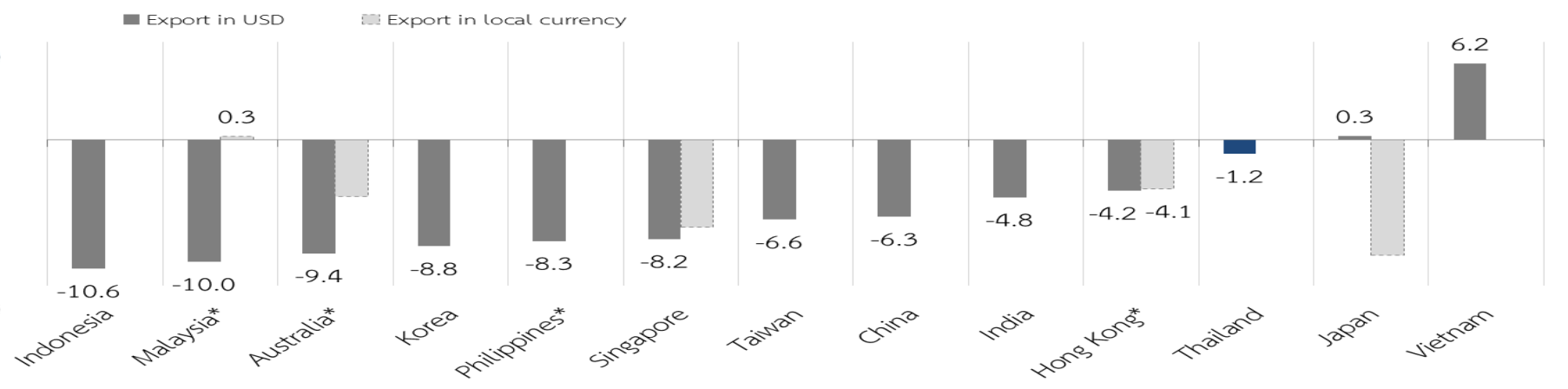
* as of July 2016

Note: The Official figures of Australia, Singapore, Malaysia, Hong Kong and Japan export are in local currency.

Comparison of Exports Values of Goods : YTD (January – August 2016)

Unit: percent

Export Growth January - August 2016 (%)



* YTD Jan - Jul 2016

Note: The Official figures of Australia, Singapore, Malaysia, Hong Kong and Japan export are in local currency.

Thailand's Economic Indicators : Imports

| Growth rate : %YOY (Share of GDP) | 2015 | 2015 | | | | 2016 | | | | |
|---|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| | | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Jul | Aug | YTD |
| Real Imports (55.1%) | -0.6 | 3.9 | -0.4 | -3.3 | -2.3 | -7.1 | -2.7 | - | - | -4.9 |
| Value \$ term (Custom Dep.) %yoy | -11.0 | -6.6 | -9.4 | -15.3 | -12.6 | -12.0 | -8.4 | -7.2 | -1.5 | -8.8 |
| Price \$ term (Ministry of Commerce) %yoy | -10.8 | -10.9 | -9.7 | -11.7 | -11.0 | -7.7 | -5.0 | -3.4 | -0.6 | -5.3 |
| Volume \$ term (FPO) %yoy | -0.2 | 4.8 | 0.4 | -4.1 | -1.7 | -4.7 | -3.7 | -3.9 | -0.9 | -3.7 |
| Import Goods (Share of values 2014>> 15) | | | | | | | | | | |
| Raw materials (36.9% >> 38.9%) %yoy | -6.3 | 5.7 | -7.0 | -10.7 | -11.9 | -15.7 | -2.7 | -13.1 | 3.9 | -8.3 |
| Volume \$ term %yoy | -1.8 | 9.5 | -3.0 | -5.8 | -6.8 | -12.5 | -1.5 | -14.1 | 2.0 | -7.0 |
| Less raw gold (34.0% >> 35.3%) %yoy | -7.6 | 0.0 | -4.2 | -8.8 | -17.0 | -11.5 | -3.2 | -5.4 | 6.2 | -5.4 |
| Volume \$ term %yoy | -3.9 | 1.9 | 0.1 | -3.9 | -13.1 | -6.6 | -1.6 | -4.0 | 5.5 | -2.9 |
| Capital goods (26.7% >> 28.6%) %yoy | -4.8 | -1.1 | -0.9 | -13.9 | -2.3 | -2.3 | -11.1 | 1.3 | -2.3 | -5.2 |
| Volume \$ term %yoy | -2.2 | 0.9 | 2.0 | -10.8 | 0.2 | -1.0 | -11.6 | -0.7 | -5.6 | -5.6 |
| Capital goods excluding aircraft, ship, and train (23.2% >> 24.3%) %yoy | -4.4 | -2.1 | -6.6 | -6.0 | -2.7 | -1.5 | -4.3 | -2.9 | 2.6 | -2.2 |
| Volume \$ term %yoy | -1.4 | 0.1 | -3.6 | -2.3 | 0.1 | 0.0 | -5.1 | -5.0 | -1.2 | -2.7 |
| Consumer goods (10.0% >> 11.4%) %yoy | 0.6 | 10.0 | 0.7 | -0.7 | -6.2 | 2.3 | 3.1 | 3.6 | 6.7 | 3.3 |
| Volume \$ term %yoy | 2.2 | 10.8 | 2.0 | 1.5 | -4.4 | 3.6 | 3.4 | 3.0 | 5.3 | 3.7 |
| Fuel (21.1% >> 14.9%) %yoy | -37.0 | -39.5 | -29.6 | -39.3 | -40.3 | -37.0 | -30.2 | -18.0 | -26.4 | -30.7 |
| Volume \$ term %yoy | 1.0 | 1.1 | 6.7 | -0.8 | -3.2 | -7.9 | -7.9 | 7.4 | -12.7 | -6.6 |

Thailand's Economic Indicators : Supply Side

| Growth rate: %yoy (Share of GDP) | 2015 | 2015 | | | | 2016 | | | | | |
|---|------|------|-------|-------|------|------|------|-------|------|------|------|
| | | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | 2M/Q3 | Jul | Aug | YTD |
| <u>Agri-sector production (6.8%)</u> | -3.8 | -4.6 | -4.1 | -5.5 | -2.1 | -1.4 | -0.1 | - | - | - | -0.8 |
| <u>Non-agri-sector production (93.8%)</u> | 3.6 | 3.9 | 3.2 | 3.2 | 4.0 | 3.7 | 3.7 | - | - | - | 3.7 |
| - <u>Manufacturing production (28.1%)</u> | 0.9 | 2.2 | -0.2 | 1.0 | 0.8 | -0.2 | 2.0 | - | - | - | 0.9 |
| - <u>Hotels and restaurants (5.2%)</u> | 14.0 | 18.0 | 22.1 | 12.7 | 5.0 | 15.8 | 12.7 | - | - | - | 14.3 |
| <u>Supply-side indicators</u> | | | | | | | | | | | |
| Agricultural products (%yoy) | -4.3 | 2.4 | -11.3 | -10.5 | -0.8 | -6.0 | -1.9 | -4.1 | 0.9 | -8.3 | -3.4 |
| <i>%qoq_SA / %mom_SA</i> | | 2.4 | -10.5 | 1.4 | 6.3 | -2.8 | -5.4 | | 2.9 | -6.9 | |
| Thai Industries Sentiment Index (TISI) (level) | 85.8 | 89.2 | 85.2 | 82.7 | 86.0 | 86.0 | 85.6 | 84.0 | 84.7 | 83.3 | 85.4 |
| Manufacturing products (%yoy) | 0.3 | 0.4 | -0.3 | 0.9 | 0.3 | -0.9 | 1.7 | n.a. | -5.1 | n.a. | -0.5 |
| <i>%qoq_SA / %mom_SA</i> | | 0.5 | -2.3 | 1.5 | 0.5 | 0.1 | 0.7 | | -3.7 | - | |
| Number of inbound tourists (%yoy) | 20.4 | 22.8 | 36.9 | 24.9 | 3.7 | 15.5 | 8.2 | 10.4 | 10.8 | 9.9 | 11.8 |
| <i>%qoq_SA / %mom_SA</i> | | 3.0 | 8.2 | -1.7 | -5.7 | 15.4 | 1.2 | | 6.2 | -4.6 | |

Thailand's Economic Indicators : Service (preliminary)



| Unit : Million persons Growth rate : % yoy | 2015 | 2015 | | | | 2016 | | | | | | |
|---|-------|-------|------|------|------|------|------|-------|-------|------|---------|-------|
| | | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | 2M/Q3 | Jun | Jul | Aug (p) | YTDp |
| Number of inbound tourists | 29.88 | 7.83 | 6.98 | 7.31 | 7.77 | 9.04 | 7.55 | 5.82 | 2.43 | 2.95 | 2.87 | 22.41 |
| - (%yoy) | 20.4 | 22.8 | 36.9 | 24.9 | 3.7 | 15.5 | 8.2 | 10.4 | 7.2 | 10.8 | 9.9 | 11.8 |
| - (%QoQ SA, %MoM SA) | | 3.0 | 8.2 | -1.7 | -5.7 | 15.4 | 1.2 | 0.0 | -1.2 | 6.2 | -4.6 | |
| By regions (% share ปี 2015) | | | | | | | | | | | | |
| Asia (71.1) | 21.24 | 5.16 | 5.36 | 5.47 | 5.27 | 6.14 | 5.80 | 4.35 | 1.91 | 2.17 | 2.18 | 16.29 |
| - (%yoy) | 34.1 | 49.7 | 56.7 | 33.0 | 8.4 | 19.0 | 8.2 | 10.4 | 7.4 | 10.3 | 10.4 | 12.6 |
| South East Asia (26.3) | 7.85 | 1.79 | 2.05 | 1.94 | 2.10 | 2.04 | 2.18 | 1.49 | 0.72 | 0.78 | 0.72 | 5.70 |
| - (%yoy) | 18.2 | 31.6 | 32.1 | 15.1 | 2.1 | 13.8 | 6.3 | 10.4 | 3.2 | 10.8 | 10.1 | 10.0 |
| North East Asia (40.1) | 11.99 | 3.06 | 2.94 | 3.18 | 2.81 | 3.76 | 3.22 | 2.59 | 1.06 | 1.26 | 1.33 | 9.57 |
| - (%yoy) | 50.5 | 68.0 | 89.4 | 49.1 | 14.3 | 23.0 | 9.5 | 9.9 | 10.9 | 9.4 | 10.4 | 14.6 |
| South Asia (4.7) | 1.40 | 0.31 | 0.37 | 0.35 | 0.37 | 0.34 | 0.41 | 0.27 | 0.13 | 0.14 | 0.13 | 1.01 |
| - (%yoy) | 13.3 | 16.4 | 16.6 | 18.1 | 3.9 | 9.4 | 8.4 | 14.2 | 4.3 | 15.6 | 12.8 | 10.2 |
| Europe (18.8) | 5.63 | 1.93 | 0.94 | 1.07 | 1.69 | 2.10 | 1.04 | 0.89 | 0.30 | 0.45 | 0.44 | 4.02 |
| - (%yoy) | -8.6 | -13.9 | -9.0 | 1.4 | -7.8 | 8.6 | 10.7 | 11.6 | 9.9 | 10.1 | 15.2 | 9.8 |
| America (4.1) | 1.24 | 0.33 | 0.27 | 0.23 | 0.35 | 0.38 | 0.30 | 0.19 | 0.10 | 0.11 | 0.08 | 0.90 |
| - (%yoy) | 12.3 | 7.4 | 18.3 | 14.4 | 12.0 | 14.9 | 12.3 | 11.7 | 14.2 | 13.3 | 9.8 | 13.4 |
| Oceania (3.1) | 0.92 | 0.21 | 0.23 | 0.24 | 0.24 | 0.21 | 0.22 | 0.16 | 0.08 | 0.09 | 0.07 | 0.59 |
| - (%yoy) | -2.3 | -1.8 | -4.2 | 0.1 | -3.1 | -2.0 | -2.5 | 2.0 | -2.5 | 1.6 | 2.5 | -1.1 |
| Middle East (2.2) | 0.66 | 0.15 | 0.13 | 0.23 | 0.15 | 0.17 | 0.13 | 0.20 | 0.03 | 0.11 | 0.09 | 0.50 |
| - (%yoy) | 10.1 | 26.5 | 2.8 | 21.3 | -9.4 | 8.0 | 4.2 | 22.6 | -19.3 | 35.5 | 9.4 | 12.2 |
| South Africa (0.5) | 0.16 | 0.03 | 0.04 | 0.04 | 0.05 | 0.04 | 0.04 | 0.03 | 0.01 | 0.01 | 0.02 | 0.11 |
| - (%yoy) | -1.7 | 0.4 | -0.1 | -2.2 | -4.0 | 11.3 | 0.5 | 9.4 | 2.8 | 12.1 | 7.1 | 6.6 |

Thailand's Economic Indicators: Stability

| Economic stability | 2015 | 2015 | | | | 2016 | | | | | |
|--|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| | | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | 2M/Q3 | Jul | Aug | YTD |
| <u>External Stability</u> | | | | | | | | | | | |
| Trade balance (billion \$) | 11.7 | 1.4 | 2.0 | 4.3 | 3.9 | 8.2 | 4.2 | 3.0 | 0.8 | 2.1 | 15.4 |
| Current account (billion \$) | 32.0 | 8.4 | 6.1 | 6.8 | 10.6 | 16.6 | 8.4 | 3.7 | 3.7 | n.a. | 28.6 |
| International reserves (billion \$) | 156.5 | 156.3 | 160.3 | 155.5 | 156.5 | 175.1 | 175.5 | 180.8 | 180.2 | 180.8 | 180.8 |
| Net forward (billion \$) | 11.7 | 19.6 | 18.4 | 13.3 | 11.7 | 13.9 | 15.7 | 19.1 | 16.9 | 19.1 | 19.1 |
| International reserves to short term external debt (times) | 3.1 | 3.0 | 2.9 | 2.9 | 3.1 | 3.2 | 3.2 | 3.4 | 3.4 | n.a. | 3.3 |
| <u>Internal Stability</u> | | | | | | | | | | | |
| Headline inflation (%y-o-y) | -0.9 | -0.5 | -1.1 | -1.1 | -0.9 | -0.5 | 0.3 | 0.2 | 0.1 | 0.3 | 0.0 |
| Core Inflation (%y-o-y) | 1.1 | 1.5 | 1.0 | 0.9 | 0.8 | 0.7 | 0.8 | 0.8 | 0.8 | 0.8 | 0.7 |
| Unemployment (%) | 0.9 | 1.0 | 0.9 | 0.9 | 0.8 | 0.9 | 1.1 | 1.0 | 1.0 | 0.9 | 1.0 |
| Public debt to GDP (%) | 44.4 | 43.3 | 42.7 | 43.1 | 44.4 | 44.1 | 42.8 | 42.9 | 42.9 | - | 42.8 |