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Mr. Krisada Chinavicharana, Director-general of the Fiscal Policy Office, Spokesperson of the Ministry of Finance stated that “The regional economy in October 2016 continually expanded. This was led by the East and the South of Thailand. Private consumption, especially durable goods consumption remained strong supported by higher farm income level in many regions. Moreover, income from visitors indicated a growing at satisfactory rate. This is the key factor to support the regional economy. Meanwhile, internal stability remained favorable.” The details were summarized as follows:

The South: The economy showed a strong growth, specifically in private consumption, agriculture, and tourism sectors. Real VAT collection on domestic consumption expanded by 5.1 percent per year. The number of car and motorcycle registrations grew by 1.9 and 6.2 percent per year, respectively as farm income level surged by 24.6 percent. Furthermore, private investment showed continually a positive sign. This reflected by the number of truck registration moderately increased by 10.5 percent per year. On the supply side, the number of visitors and income from visitors dramatically grew by 13.4 and 20.7 percent per year, respectively. Meanwhile, internal stability remained favorable. Inflation rate was stable at 0.4 percent in October and Unemployment rate (as of September 2016) was 1.3 percent of the Southern workforce.

The East: The economy continually expanded, especially in private consumption, private investment, capital expenditure, agriculture, and tourism sectors. Real VAT collection on domestic consumption and the number of motorcycle registration ascent by 13.7 and 4.9 percent per year, respectively. This supported by an improvement in farm income level by 22.1 percent per year and increasing in agricultural production price. While, capital expenditure in the south showed a remarkable expansion by 24.2 per year. Likewise, private investment remained expand reflected from the number of truck registration and the number of permitted investment in built factory rose by 5.9 and 1.2 percent per year, respectively. On supply side, the number of visitors and income from visitors soared by 43.1 and 84.6 percent per year, respectively. Meanwhile, internal stability continued to stay at satisfactory level. Inflation rate of October and unemployment rate (as September 2016) were stable at 0.5 percent and 0.8 percent of the Eastern workforce, respectively.

The Northeast: The economy continually recovered, particularly in private consumption, and capital expenditure. Real VAT collection on domestic consumption and the number of motorcycle registration slightly rose by 3.7 and 4.6 percent per year, respectively. In addition, capital expenditure of the Northeast also continued to grow by 11.8 percent per year. On the supply side, tourism sector remained strong as the number of visitors increased by 0.1 percent per year, respectively. Whereas, internal stability remained favorable. Inflation rate was stable at 0.7 percent in October and Unemployment rate (as of September 2016) was 0.8 percent of the Northeastern workforce.

The Central: The economy indicated a gradual recovery, specifically in private consumption, and tourism sector. Real VAT collection on domestic consumption moderately increased by 7.3 percent per year as agricultural production expanded by 4.6 percent per year, although agricultural production price remained decline. At the same time, tourism sector showed a strong growth as the number of visitors and income from Thai visitors continually rose by 4.0 and 8.9 percent per year, respectively. Internal stability continued to stay at desirable level. Inflation rate of October and unemployment rate (as September 2016) were stable at 0.2 percent and 1.2 percent of the Central workforce, respectively.

The West: The economy continued to expand, especially in private consumption, and tourism sector. The number of car and motorcycle registrations went up by 3.3 and 4.6 percent per year, respectively due to increasing in farm income level by 5.3 percent per year. The supply-side indicators remained strong. The number of visitors and income from visitors contributed to increase by 4.5 and 18.2 percent per year, respectively. Meanwhile, internal

stability remained satisfactory level. Inflation rate was stable at 1.1 percent in October and Unemployment rate (as of September 2016) was 0.7 percent of the Western workforce.

Bangkok and vicinities: The economy gradually improved, particularly in private consumption, and agriculture sector. The durable goods consumption continued to expand. The number of motorcycle registration moderately rose by 5.1 percent per year owing to an increasing 1.1 percent in farm income level. At the same time, the supply-side indicated a positive sign from tourism sectors. Internal stability was favorable. Inflation rate of October and unemployment rate (as of September 2016) were stable at 0.3 percent and 1.0 percent of the Bangkok and vicinities workforce, respectively.

The North: The economy remained steady. While, capital expenditure was the main key factor. Capital expenditure of the North continually grew by 4.7 percent per year. Furthermore, investment in equipment and machinery expanded again as the number of truck registration expanded by 3.5 percent per year. This was the positive factor to support the regional economy. However, private consumption showed a slight decrease. Real VAT collection on domestic consumption declined as a result of lower farm income level, following from declining in agricultural production price. At the same time, agricultural production substantially rose by 13.7 percent per year. Meanwhile, internal stability remained desirable. Inflation rate was stable at 1.0 percent in October and Unemployment rate (as of September 2016) was 1.0 percent of the Northern workforce.