



ผลิตภัณฑ์มวลรวมในประเทศ ไตรมาสที่ 1/2564

Gross Domestic Product : Q1/2021

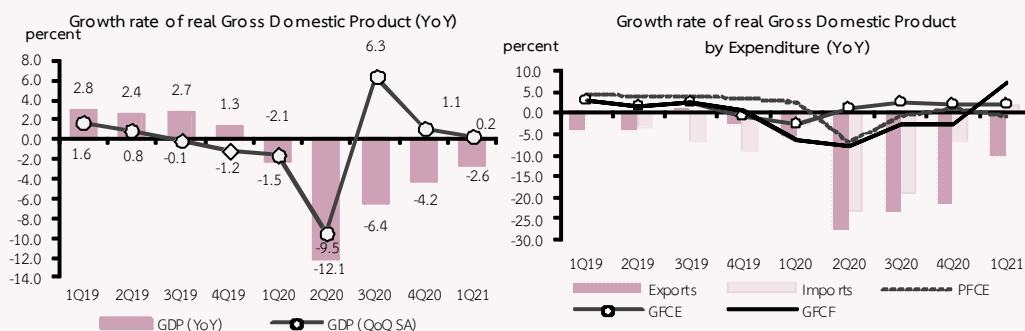
Office of the National Economic and Social Development Council Monday 17 May 2021 9:30 A.M.

GDP in Q1/2021 decreased
by 2.6%.

Gross Domestic Product in Q1/2021 decreased by 2.6%, improving from a fall of 4.2% in Q4/2020, as a result of a continual increase in agricultural production, recovery of the non-agricultural production, the acceleration in domestic investment, rising in government final consumption expenditure and improving in exports of goods, despite a decrease in service receipts. However, the new wave of the COVID-19 pandemic at the end of 2020 affected private final consumption expenditure adversely.

In terms of production, agricultural production increased by 1.9%, due mainly to the increase in main crops, including paddy, vegetables, fruits, rubber, maize and cassava. On the contrary, non-agricultural production declined by 3.0%, improving from a 4.7% fall in Q4/2020. The recovery was mainly from manufacturing with a rise of 0.7%, according to the external demand. On the other hand, the service sector declined by 4.2%, improving from a fall of 5.9% in Q4/2020. The rising service sectors included construction, information and communication, and financial and insurance activities. In addition, the recovering service sectors were wholesale and retail trade; and transportation and storage.

In terms of expenditure, private final consumption expenditure decreased by 0.5%. On the contrary, government final consumption expenditure and gross fixed capital formation expanded by 2.1% and 7.3%, respectively. Imports of goods and services grew by 1.7%, whereas the exports of goods and services dropped by 10.5%, improving from Q4/2020. As a result, after seasonal adjustment, the Thai economy in Q1/2021 expanded by 0.2% (QoQ SA).



Private final consumption expenditure decreased by 0.5%, falling from a rise of 0.9% in Q4/2020. Spending on non-durable and net service items expanded by 2.5%, and 0.3%, respectively. However, spending on durable and semi-durable items decreased by 8.0% and 10.8%, respectively.

General government final consumption expenditure increased by 2.1%, compared to 2.2% in Q4/2020. The gradual expansion resulted from the compensation of employees, with a 1.2% rise. Moreover, purchases of goods and services and social transfers in kind grew by 5.7% and 2.0%, respectively.

Gross fixed capital formation increased by 7.3%, rebounding from a fall of 2.5% in Q4/2020. Public investment expanded by 19.6%, accelerating from 0.6% in Q4/2020, driven by construction and machinery investment with 23.1% and 10.1% growth, respectively. Private investment increased by 3.0%, improving from a 3.3% reduction in Q4/2020, led by a 3.8% rise in machinery items, despite a 0.4% fall in construction.

Changes in inventories at current market prices in Q1/2021 increased to the value of 375.5 billion baht. Accumulation in stocks included rice, sugar, computers and peripheral equipment, plastics and synthetic rubber in primary forms, motor vehicles, and gold. Meanwhile, depleted stocks came mainly from paddy, chilled and frozen chicken meat, finished plastic products, and electronic components and boards.

Goods and services balance at current market prices recorded a deficit of 30.1 billion baht, comprising a surplus of 224.3 billion baht in trade balance and a deficit of 254.4 billion baht in service balance.

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Detailed quarterly GDP statistics are available
on <http://www.nesdc.go.th>

Revisions Q1/2021

Revisions made on the Gross Domestic Product estimation in Q1/2021

Office of the National Economic and Social Development Council has compiled Quarterly Gross Domestic Product real terms in Chain Volume Measures (CVM) and used annual overlap technique to link yearly indices with the year 2002 as the reference year. In this quarter, we have improved the compilation method of quarterly gross domestic product in both nominal and real terms. The revision is done on the whole series tracing back to the first quarter of 2014, both for production and expenditure sides. This updated series is congruent with the annual national income CVM series that was revised and published in December 2020. Compilation of values in real terms using CVM used the latest data from data sources. Important revisions include:

1. Updating agricultural data on the farming areas and agricultural output prediction in Q4/2020 according to the latest forecast by the Ministry of Agriculture and Cooperatives.
2. Updating Manufacturing Production Index data according to the latest report released in April 2021 by the Office of Industrial Economics.
3. Updating Private Final Consumption Expenditure data according to related sources
4. Updating the import and export of goods and services data according to the balance of payments from the Bank of Thailand, obtaining in April 2021.

Detailed statistical tables are not presented in this document and can be found at www.nesdc.go.th

The NESDC would like to express its gratitude to all the government agencies, and private institutions that have provided needed data, especially those who have spent much of the time and effort in providing high quality data in timely manners. The NESDC looks forward to continuing close cooperation with related agencies to produce and develop high quality data made available to the public.

Office of the National Economic and Social Development Council

Gross Domestic Product First Quarter 2021

The economy in Q1/2021 measured by gross domestic product decreased by 2.6%, recovering from a fall of 4.2% in Q4/2020. For production, both agricultural production and non-agricultural production are showing signs of recovery. The agricultural production increased, driven by an increase in major crop production. The non-agricultural production recovered in both industrial and service sectors. For the expenditure side, the government final consumption expenditure and the investment expanded; however, private final consumption expenditure decreased. For external demands, exports and imports of goods and services growth recovered from Q4/2020.

Production Side

Agricultural production grew by 1.9%, rising from 0.4% in Q4/2020, driven by paddy, fruits, rubber, maize and cassava. Livestock production increased, driven by broiler and swine. Meanwhile, fishing and aquaculture decreased.

Non-agricultural production declined by 3.0%, improving from a fall of 4.7% in Q4/2020. The improvement partly resulted from the global economic recovery, which caused rebounding manufacturing growth, especially export-oriented manufacturing. Moreover, the service sectors with expansion covered construction, financial and insurance activities, information and communication, and real estate activities. In addition, the recovered service sectors were wholesale and retail trade, repair of motor vehicles and motorcycles; and transportation and storage due to the external demand and domestic demand caused by the government's economic stimulus and relief measures that resulted in an expansion in spending on necessity good.

Seasonally adjusted GDP growth increased by 0.2%, compared to 1.1% in Q4/2020.

Gross domestic product at current prices registered a total value of 4,069.4 billion baht. After adding a 99.6 billion baht deficit on net primary income from abroad, the gross national income (GNI) recorded at 3,969.8 billion baht.

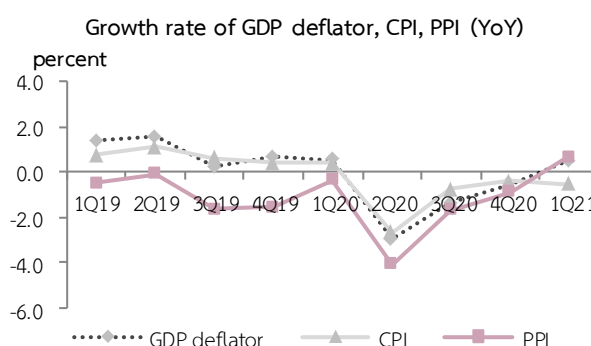
Real GDP Growth Rates (%)

	2019p	2020p1	2019p				2020p1				2021p1
			Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1
GDP (YoY)	2.3	6.1	2.8	2.4	2.7	1.3	-2.1	-12.1	-6.4	-4.2	-2.6
Agriculture	-0.6	-3.6	1.5	-2.0	2.1	-3.1	-9.9	-3.1	-1.1	0.4	1.9
Non-agriculture	2.5	-6.3	2.9	2.7	2.6	1.8	-1.3	-12.9	-6.7	-4.7	-3.0
GDP (QoQ) Seasonally Adjusted			1.6	0.8	-0.1	-1.2	-1.5	-9.5	6.3	1.1	0.2

Expenditure Side

Gross fixed capital formation and government final consumption expenditure increased by 7.3% and 2.1%. However, private final consumption expenditure decreased by 0.5%. For the external sector, exports of goods and services declined by 10.5%, despite a 1.7% rise in imports of goods and services.

Price levels: GDP implicit price deflator grew by 0.5%, compared to a 0.5% fall in Q4/2020. The consumer price index decreased by 0.5%, while the producer price index increased by 0.7%.



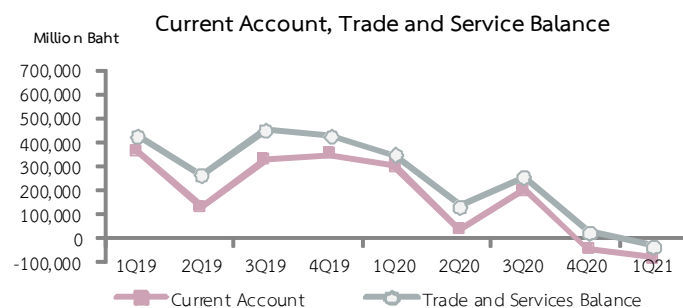
Private final consumption expenditure decreased by 0.5%, falling from an increase of 0.9% in Q4/2020. Spending on non-durable and net service items expanded by 2.5%, and 0.3%, respectively. However, spending on durable and semi-durable items decreased by 8.0% and 10.8%, orderly.

General government final consumption expenditure increased by 2.1%, compared to 2.2% in Q4/2020. The expansion was from a 1.2% rise in compensation of employees, a 5.7% rise in purchases of goods and services, and a 2.0% rise in social transfers in kind.

Gross fixed capital formation expanded by 7.3%, accelerating from a fall of 2.5% in Q4/2020. Public and private investment grew by 19.6% and 3.0%. Investment in construction and machinery items rose by 12.9% and 4.4%.

Changes in inventories at current market prices in Q1/2021 increased to the value of 375.5 billion baht. Accumulation in stocks included manufacturing goods, mining, and gold. In particular, accrued manufacturing outputs covered rice, sugar, computers and peripherals equipment, plastics and synthetic rubber in primary forms, and motor vehicles. On the other hand, the depleted manufacturing stock included chilled and frozen chicken meat, finished plastic products, and electronic components and boards. In addition, the declined agricultural goods stock was mainly from paddy.

The external sector at current market prices recorded a deficit of 30.1 billion baht, sourced by a surplus in goods with a value of 224.3 billion baht and a deficit in services with 254.4 billion baht.



Gross Domestic Product Growth Rates in Real Terms by the Expenditure Approach (YoY) (%)

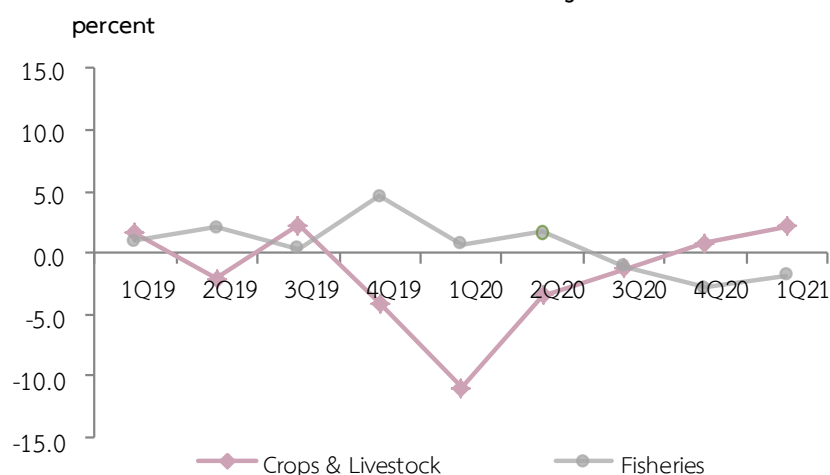
	2019p	2020p1	2019p				2020p1				2021p1
			Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1
Private Final Consumption Expenditure	4.0	-1.0	4.4	4.0	3.9	3.6	2.7	-6.7	-0.6	0.9	-0.5
General Government Final Consumption Expenditure	1.7	0.9	3.2	1.6	2.7	-0.8	-2.5	1.0	2.5	2.2	2.1
Gross fixed capital formation	2.0	-4.8	3.1	1.8	2.6	0.6	-6.3	-7.9	-2.6	-2.5	7.3
<i>Private</i>	2.7	-8.4	4.2	1.9	2.1	2.5	-5.3	-14.9	-10.6	-3.3	3.0
<i>Public</i>	0.1	5.7	0.1	1.4	3.8	-5.7	-9.1	12.6	17.6	0.6	19.6
Export of goods and services	-3.0	-19.4	-4.6	-4.5	0.3	-3.0	-5.8	-27.5	-23.3	-21.5	-10.5
<i>Goods</i>	-3.7	-5.8	-4.3	-4.6	-0.4	-5.5	1.7	-15.8	-7.5	-1.5	3.2
<i>Services</i>	-0.5	-60.1	-5.8	-3.7	2.9	4.9	-26.8	-67.7	-73.1	-75.2	-63.5
Import of goods and services	-5.2	-13.3	-0.3	-3.5	-7.0	-9.5	-3.0	-23.6	-19.3	-7.0	1.7
<i>Goods</i>	-5.8	-11.2	-2.7	-3.7	-7.3	-9.1	-2.2	-21.2	-18.1	-3.1	6.4
<i>Services</i>	-2.7	-21.1	10.1	-2.7	-5.8	-11.0	-6.2	-32.4	-23.9	-22.1	-15.4
Gross Domestic Expenditure (GDE)	2.3	-6.1	2.8	2.4	2.7	1.3	-2.1	-12.1	-6.4	-4.2	-2.6

PRODUCTION APPROACH

Gross domestic product in Q1/2021 decreased by 2.6%, recovering from a fall of 4.2% in Q4/2020. Agricultural production grew by 1.9%, accelerating from 0.4% in Q4/2020. Meanwhile, non-agricultural production declined by 3.0%, improving from a fall of 4.7% in Q4/2020. This improvement was attributable to an expansion in the manufacturing sector and a recovery sign of the service sector due partly to the government's economic stimulus measures and stimulus packages for domestic tourism despite an outbreak of COVID-19 in several areas. After seasonal adjustment, GDP in Q1/2021 rose by 0.2%.

*GDP decreased by 2.6%,
recovering from a fall of
4.2% in Q4/2020.*

Growth rate of real GDP in agricultural sector (YoY)



Agricultural, forestry and fishing increased by 1.9%, higher than 0.4% in Q4/2020. The expansion was attributable to the increased yield of major crops, including paddy, fruit, rubber and cassava, despite a decrease in oil palm. For livestock production, the production of broiler and swine increased. Fishing and aquaculture, however, declined by 1.8% in response to external demand.

The implicit price deflator of agricultural products increased by 4.6% due to rising prices of rubber, sugarcane, oil palm, cassava, and livestock, including swine, despite a decrease in paddy. In addition, the price of fishing products increased.

*Manufacturing production
grew by 0.7%.*

*The production of crude
oil, natural gas, and
condensate decreased.*

Manufacturing production rose by 0.7%, improving from a drop of 0.7% in Q4/2020. Raw material; and capital and technology industry favourably increased in response to external demand whereas light industry showed a sign of recovery.

The light industry declined by 2.5%, improving from a fall of 5.5% in Q4/2020 due to increases in food products, tobacco, and furniture; however, beverage, and leather and leather products decreased.

The raw material industry rose by 0.6%, slowing down from 1.8% in Q4/2020. The production of basic metal, fabricated metal, chemical and chemical product, and paper and paper product increased despite decreases in pharmaceutical product, refined petroleum, non-metallic product, rubber and plastic product, and repair of machinery.

The capital and technology industry grew by 4.7%, accelerating from 1.4% in Q4/2020. This expansion was attributable to increases in electrical equipment, machinery and equipment, computer and peripheral equipment, and motor vehicles – both in passenger car and commercial car – in response to external demand.

Growth Rates of the Manufacturing Sector (%YoY)

	2019p	2020p1	2020p1			2021p1	
			Q1	Q2	Q3	Q4	Q1
Light industries	0.0	-5.6	-4.1	-10.5	-2.3	-5.5	-2.5
Raw materials	-1.5	-3.0	-1.8	-8.4	-3.6	1.8	0.6
Capital goods	-0.5	-9.2	-1.2	-28.0	-11.0	1.4	4.7
Total	-0.7	-5.7	-2.4	-14.7	-5.3	-0.7	0.7

Mining and quarrying declined by 4.6%, compared to a drop of 9.6% in Q4/2020. due to a contraction of crude oil by 19.7%, following a fall of 17.6% in the previous quarter, originated from main fields such as Sirikit and others in the S1 project, Erawan group and Tantawan Benchamas group. In addition, the natural gas production fell by 1.2%, in line with the production from major fields, including the Erawan group, Tantawan Benchamas group and Nam Phong. Similarly, the condensate production dropped by 10.1% in response to production from major fields, namely the Erawan group, Bongkot and South Bongkot. Meanwhile, quarrying of stone, sand and clay improved.

Construction rose by 12.7%, significantly improving from a drop of 0.3% in Q4/2020. The main factor came from the public sector construction, especially from the general government construction, due to increased disbursement for land and building items from the Ministry of Transport and the Ministry of Agriculture and Cooperatives. Moreover, the low base effect caused by a delay in passing the budget bill for the fiscal year 2020 resulted in the investment disbursement less than usual in the first half of 2020. Meanwhile, construction by state enterprises continued to increase, prompted by the new and ongoing projects. They consisted of the transmission line system construction of the Electricity Generating Authority of Thailand (EGAT), petroleum exploration project of PTT Exploration and Production Public Company Limited, the 9th Bangkok water supply improvement project and the pipeline improvement project of the Metropolitan Waterworks Authority (MWA), and the residential development projects along the Bangkok metropolitan and vicinity electric rail lines (Prachaniwet 3 and Lumlukka Klong 2) of the National Housing Authority. On the other hand, private construction decreased in almost all construction types this quarter, including residential buildings, commercial buildings, industrial plants, and buildings for services and transportation. However, the other construction was rising, prompted by construction projects under public-private partnership agreements such as electric rail routes construction in Bangkok metropolitan area.

Public construction accelerated while private construction declined.

Electricity, gas, steam and air conditioning supply decreased by 9.1% due to a contraction in electricity consumption in all user types, mainly from residential and small enterprises. Gas separation declined by 0.7%, compared to a drop of 8.0% in Q4/2020.

Electricity production declined in line with all user types.

Growth Rates of Electricity Consumption (%YoY)

	2019p	2020p1	2020p1				2021p1
			Q1	Q2	Q3	Q4	Q1
Residential	8.8	7.4	6.0	10.2	11.9	0.7	-3.8
Small enterprises	4.9	-5.5	2.3	-10.9	-4.3	-8.5	-12.5
Medium enterprises	2.7	-5.1	-0.7	-12.1	-3.1	-3.8	-5.6
Large enterprises	-1.3	-6.3	-1.8	-16.0	-6.0	-0.9	-1.1
Others	1.2	-22.4	-2.6	-36.5	-24.8	-25.3	-24.5
Total	2.8	-3.2	0.7	-8.4	-1.7	-3.2	-5.2

Sources : Metropolitan Electricity Authority and Provincial Electricity Authority

Water supply; sewerage, waste management and remediation activities declined by 3.6%, in contrast to an increase of 1.3% in Q4/2020 due to a decrease in water supply in line with the water demand. Meanwhile, activities of material recovery and activities of non-hazardous waste collection increased.

Wholesale and retail; repair of motor vehicles and motorcycles decreased by 2.1%, improving from a 3.1% drop in Q4/2020. Wholesale and retail trade recovered according to the domestic production - agricultural and manufacturing products, household spending on necessary good, and higher imports of consumer goods. Sale and repair of motor vehicles increased.

Information and communication expanded.

Information and communication grew by 4.6%, compared to a rise of 5.4% in Q4/2020. The expansion was attributable to telecommunication with a growth of 6.7%, lower than 8.2% in the previous quarter due to communication operations turnover. Moreover, information service activities; and computer programming, consultancy and related activities expanded by 11.2% and 3.9%, respectively.

All types of transport services decreased whilst postal and courier accelerated.

Transportation and storage shrank by 17.7%, recovering from a fall of 21.1% in Q4/2020. The transport service dropped by 19.9%, resulting from land, water, and air transports with negative contributions of 11.0%, 3.2% and 61.9%, respectively, in line with decreased passenger transport due to international travel restrictions to control the spread of COVID-19. Meanwhile, the freight transport –agricultural and manufacturing products- improved. In addition, postal and courier activities increased.

Growth Rates of Transports (%YOY)

	2019p	2020p1	2020p1				2021p1
			Q1	Q2	Q3	Q4	Q1
Land transport	2.1	-19.1	-4.8	-43.1	-17.7	-12.7	-11.0
Water transport	0.6	-1.1	2.5	-2.1	-0.3	-4.3	-3.2
Air transport	0.1	-59.4	-20.1	-88.5	-71.0	-68.1	-61.9

Financial and insurance activities grew by 3.4%.

Financial and insurance activities grew by 3.4%, compared to a rise of 3.3% in Q4/2020. In Q1/2021, specialized banks' performance generally increased following the reduction in interest expenses. Furthermore, commercial banks performed decreasingly in compliance with a gradual decline in net interest margin on loans and deposits. However, credits and fee income increased in Q1/2021. In addition, loans of credit-card business in non-banks decelerated in comparison with Q4/2020. For insurances, life insurances continually expanded while non-life insurance decelerated.

Real estate activities rose by 2.2% due to a continual expansion in activities of leasing property for dwelling and commercial building with a growth of 3.3%. In addition, real estate activities on a fee or contract basis decreased.

Professional, scientific and technical activities declined by 3.3%, compared to a fall of 6.6% in Q4/2020. This improvement resulted from head offices; management consultancy activities; advertising and market research; and legal and accounting activities.

Administrative and support service activities shrank by 11.9%, compared to a fall of 18.0% in Q4/2020, resulted from an improvement in services to buildings and landscape activities, security and investigation activities, and employment activities. Meanwhile, renting and leasing activities decreased.

Accommodation and food service activities shrank by 35.0%, compared to a 35.2% fall in Q4/2020. Accommodation service decreased by 64.2%, following a drop of 55.2% in Q4/2020 due to the negative impact from the COVID-19 pandemic. Moreover, the number of tourists arrival plunged to the low level that the number of domestic visitors stood at 26.6 million people, lower than 45.5 million people in Q4/2020. In addition, the number of Special Tourist VISA, Elite VISA and business VISA recorded at 20,172 people. Furthermore, food services declined by 18.0% compared to a drop of 19.5% in Q4/2020 propelled by the government's stimulus measures, including the 50:50 co-pay campaign for general purchases and the Rao Chana (We Win) campaign.

Accommodation and food service activities decreased by 35.0%.

Number of Foreign Tourist Arrivals (1,000 Persons)

	2019p	2020p 1	2020p1				2021p1
			Q1	Q2	Q3	Q4	Q1
East-Asian	27,260	3,739	3,735	-	-	4.3	5.2
European	6,719	2,079	2,075	-	-	4.4	9.9
Others	5,818	884	882	-	-	2.1	5.1
Total	39,797	6,702	6,692	-	-	10.8	20.2
<i>Growth Rate (%YoY)</i>	<i>4.2</i>	<i>-83.2</i>	<i>-38.0</i>	<i>-100.0</i>	<i>-100.0</i>	<i>-99.9</i>	<i>-99.7</i>

Source: Department of Tourism, Ministry of Tourism and Sports

Art, entertainment and recreation declined by 8.1% due to the contractions in activities of government lottery, sports activities and amusement and recreation activities which resulted from the new wave of COVID-19 pandemic during the end of 2020 and the beginning of 2021.

Other service activities decreased by 2.9%, following a fall of 5.3% in Q4/2020. The contraction was from the repair of computers and personal and household goods and other personal service activities despite an increase in activities of membership organizations.

EXPENDITURE APPROACH

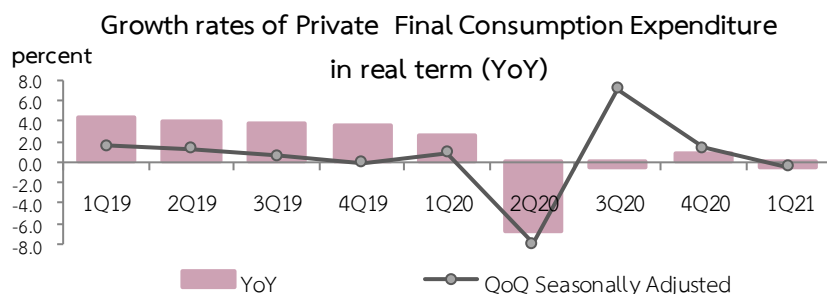
Private Final Consumption Expenditure

Private Final Consumption Expenditure (PFCE) in Q1/2021 declined by 0.5%, falling from a 0.9% expansion in Q4/2020. After seasonal adjustment, PFCE decreased by 0.4% QoQ SA.

Private final consumption expenditure became worse after an expansion in the previous quarter, mainly contributed by the surging of the second wave of the COVID-19 outbreak at the end of 2020. This factor adversely resulted in people's livelihood and their COVID-19 anxiety. Meanwhile, the vulnerability in the labour market and consumer confidence index lessened than the previous quarter resulted in cautiously household spending. Nevertheless, the positive factors that supported the growth included a low level of the inflation rate and the government's economic stimulus and relief measures such as the Rao Chana (We Win) campaign, the 50:50 co-pay campaign for general purchases and Section 33 Rao Rak Kan (We Love Each Other). Accordingly, spending on non-durable goods increased significantly, especially food and non-food items. Meanwhile, spending on durable goods and semi-durable goods decreased. Spending on net services slowed down from the previous quarter.

Private final consumption expenditure in the domestic market decreased by 9.7%. Expenditure of residents abroad declined by 96.5%, compared to a fall of 97.8% in Q4/2020. Expenditure of non-residents in the country decreased by 94.5%, compared to a fall of 94.6% in Q4/2020. Therefore, private final consumption expenditure decreased by 0.5%, falling from an increase of 0.9% in Q4/2020.

PFCE decreased by 0.5%.



Food and non-alcoholic beverages increased by 2.7%, accelerating from 1.8% in Q4/2020. Food consumption grew by 3.2%, compared to 2.2% in the previous quarter, due to rising consumption of bread and cereal, meat; milk, cheese and egg; oil; vegetables and fruits. On the other hand, non-alcoholic beverage consumption dropped by 0.7%, improving from a fall of 1.0% in the previous quarter.

Alcoholic beverages, tobacco, and narcotics decreased by 2.8%, compared to a fall of 3.2% in Q4/2020 due to alcoholic beverages and tobacco consumption with a fall of 4.2% and 0.4%, compared to a fall of 4.7% and 0.5% in Q4/2020, respectively.

Private Final Consumption Expenditure Growth Rate in Real Terms (%YoY)							
	2019p	2020p1	2020p1				2021p1
			Q1	Q2	Q3	Q4	Q1
PFCE in domestic market	3.7	-12.3	-4.7	-15.8	-14.1	-14.5	-9.7
plus: expenditure of residents abroad	-3.2	-78.2	-20.8	-94.5	-97.4	-97.8	-96.5
less: expenditure of non-residents in the country	0.9	-78.7	-38.7	-91.1	-95.0	-94.6	-94.5
Private Final Consumption Expenditure : PFCE	4.0	-1.0	2.7	-6.7	-0.6	0.9	-0.5

Housing, water, electricity, gas, and other fuels increased by 0.9%, slowing down from 1.6% in Q4/2020 due to spending on housing and water. However, spending on electricity dropped due to the residential users. Meanwhile, expenditure on other fuels improved from the previous quarter.

Transportation declined by 7.7%, compared to a fall of 8.0% in Q4/2020. The expense of purchasing household vehicles shrank by 4.2%, compared to a fall of 0.1% in the previous quarter. Spending on the operation of personal transport equipment decreased by 0.2%, falling from an increase of 0.9% in Q4/2020. Spending on transport services fell by 21.7%, improving from a drop of 28.1% in Q4/2020.

Loan of commercial bank, Consumer Confidence Index and Domestic Retail price

	2020				2021
	Q1	Q2	Q3	Q4	Q1
Loan of commercial bank^{1/} (Billion Baht)					
Personal consumption	4,846.6	4,893.7	4,979.9	5,098.6	4,846.6
yoy growth (%)	5.8	5.2	5.2	5.2	5.8
- Hire purchase	1,164.0	1,166.9	1,181.1	1,182.4	1,164.0
yoy growth (%)	6.1	4.2	3.8	2.7	6.1
Total loans	15,989.2	16,192.0	16,089.3	16,563.9	15,989.2
yoy growth (%)	5.6	8.4	5.5	8.2	5.6
Consumer Confidence Index (CCI)^{2/}	60.8	48.2	50.4	51.1	60.8
yoy growth (%)	-25.2	-38.0	-31.5	-26.4	-25.2
Retail price (Baht/Litre)^{3/}					
ULG	32.3	27.0	28.3	29.6	32.3
yoy growth (%)	-7.5	-26.1	-20.1	-14.4	-7.5
GASOHOL 95 E10	24.7	19.4	21.7	22.0	24.7
yoy growth (%)	-9.5	-32.7	-21.7	-18.3	-9.5
HSD (B7)	25.4	20.1	22.0	22.8	25.4
yoy growth (%)	-4.2	-26.3	-16.0	-12.0	-4.2

Source: 1/ Bank of Thailand: EC_MB_033_S3 : Loans of commercial banks by sector (ISIC)
2/ Center for Economic and Business Forecasting

Communication grew by 2.9%, higher than 2.6% in Q4/2020, due to an expansion of spending on postal services and communication equipment. However, spending on communication services decelerated from Q4/2020.

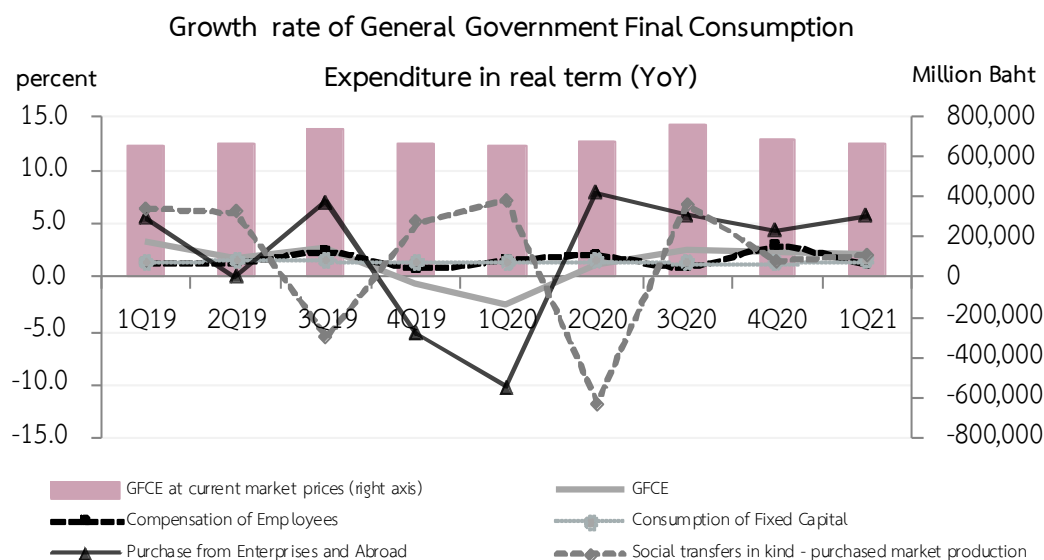
Restaurants and hotels declined by 54.3%, compared to a fall of 58.7% in Q4/2020. Spending on restaurant services improved from the previous quarter due to the government's economic stimulus measures. However, spending on hotel services continuously decreased from the last quarter due to the international travelling restriction measures for preventing COVID-19 spread. Consequently, the number of international tourists arriving in Thailand is low. Meanwhile, the number of local tourists in Thailand has not recovered to the same level.

Miscellaneous goods and services shrank by 3.1%, improving from a fall of 6.4% in Q4/2020. Expenditure on personal care grew by 5.7%, accelerating from 0.9% in Q4/2020 due partly to the government's economic stimulus measures. Spending on personal effects and other services diminished by 13.3% and 1.9%, compared to a fall of 24.1% and 9.8% in the previous quarter, respectively. However, spending on financial services decreased by 2.5%, in contrast to an increase of 0.5% in Q4/2020.

General Government Final Consumption Expenditure

GFCE increased by 2.1%.

In the fiscal year 2021, the annual budget expenditure has been set at 3,285,962 million baht, with an increase of 2.7%, compared to 3,200,000 million baht in the previous fiscal year. The disbursement in Q1/2021 valued at 613,017 million baht, with a decrease of 24.4%, compared to the same period of last year. The carry-over budget recorded at 54,028 million baht, which decreased by 13.9%. Moreover, the disbursement from loans to solve problems, to remedy and restore the economy and society as affected by the Coronavirus disease amounted to 237,952 million baht. As a result, the total disbursement amount in Q1/2021 recorded at 904,998 million baht, compared to 1,079,018 million baht in Q4/2020.



General government final consumption expenditure at current market prices recorded at 672,457 million baht, expanded by 3.1%, as well as the previous quarter, due to purchases from enterprises and abroad with a value of 183,014 million baht, grew by 5.0%, accelerating from 2.9% in Q4/2020. Meanwhile, the compensation of employees was 401,554 million baht, which grew by 3.2%, slowing down from 4.9% in Q4/2020. Consumption of fixed capital was 81,672 million baht, increased by 2.6%. Social transfers in kind – purchased market production was 63,883 million baht, increased by 1.4%, higher than 1.3% in Q4/2020. Lastly, purchases by households and enterprises with a value of 57,666 million baht grew by 7.5%, slowing down from a rise of 12.6% in Q4/2020.

In real terms, general government final consumption expenditure increased by 2.1%, slowing down from 2.2% in Q4/2020, due to compensation of employees with a rise of 1.2%, slowing down from 3.0% in Q4/2020. While purchases from enterprises and abroad, and social transfers in kind–purchased market production expanded by 5.7% and 2.0%, rising from 4.4% and 1.5% in Q4/2020. Consumption of fixed capital increased by 1.6%.

Gross Fixed Capital Formation

GFCF expanded by 7.3%, recovering from a fall of 2.5% in Q4/2020 due to the acceleration in the public and private sector. Public investment considerably rose by 19.6%, accelerating from 0.6% in Q4/2020. Private investment grew by 3.0%, improving from a drop of 3.3% in the previous quarter.

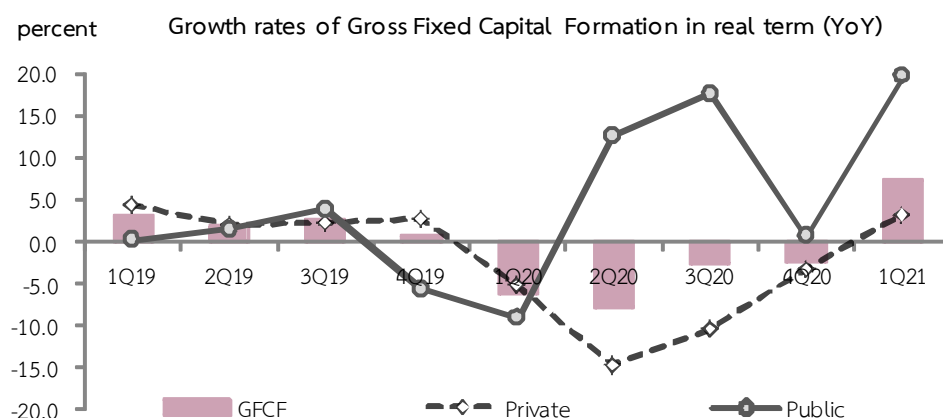
GFCF increased significantly, driven by the public and private sector.

Private investment grew by 3.0%, improving from a drop of 3.3% in Q4/2020.

Private construction shrank by 0.4%, recovering from a 3.8% decrease in the prior quarter, mainly contributed by the construction of others with an expansion of 37.5%, following a 33.7% expansion in Q4/2020, prompted by the construction of MRT Yellow Line (Lad Prao-Sam Rong), and Pink Line (Khae Rai-Min Buri). However, the remaining of the private construction were decreasing. They included residential building construction with a fall of 6.0%, compared to a fall of 9.1% in the previous quarter, according to a lower number in the permitted construction area for condominiums, townhouses, detached houses, flats, and apartments in Bangkok metropolitan, municipal, and sub-district administrative area. In addition, the non-residential building's construction also fell by 13.5%, following an 11.8% decrease in Q4/2020 due to contraction in industrial plants and commercial buildings construction by 5.9% and 24.7%, respectively.

Private machinery and equipment increased by 3.8%, significantly recovering from a 3.2% reduction in Q4/2020. Such a positive outcome resulted from an expansion in industrial machinery and office equipment, especially in electrical machinery and medical devices, due to the global economic recovery, especially in major trade partners in compliance with a sign of private investment reviving after a stagnant period during the COVID-19 pandemic. Nonetheless, according to the number of newly registered cars and importation of aircraft and electric train, transportation investment shrank in this quarter.

Public investment rose drastically by 19.6%, accelerating from 0.6% in Q4/2020. Government investment increased by 28.4%, following 20.0% in the prior quarter. Moreover, the state enterprise investment grew by 9.3%, improving from a 21.8% fall in Q4/2020.



Public construction surged by 23.1%, accelerating from 2.9% in Q4/2020, driven by government and state enterprise construction in this quarter. The government construction expanded by 39.9%, following 19.0% in the prior quarter, partly resulted from an increase in disbursement for land and building items from Ministries with high investment values, such as the Ministry of Transport and the Ministry of Agriculture and Cooperatives, in combination with lower base due to a delay in passing 2020 budget bill which affected the investment disbursement to be less than usual in the first half of FY2020. As for state enterprise, the construction grew by 2.2%, recovering from a fall of 19.4% in Q4/2020 due to the construction of ongoing and new projects consisted of the transmission line system construction of the Electricity Generating Authority of Thailand (EGAT), petroleum exploration project of PTT Exploration and Production Public Company Limited, the 9th Bangkok water supply improvement project and the Pipeline improvement project of the Metropolitan Waterworks Authority (MWA), and the Residential development projects along the Bangkok metropolitan and vicinity electric rail lines (Prachaniwet 3 and Lumlukka Klong 2) of the National Housing Authority.

Public machinery and equipment grew by 10.1%, improved from a 6.4% depletion in Q4/2020. The investment in the state enterprise equipment surged by 26.3%, sharply expanding from a 26.9% fall in Q4/2020, partially due to the new projects such as the Expansion of DWDM Link Capacity at Backhaul and Border project and the Improvement and Development of marine radio systems project of National Telecom Public Company Limited. Although, the investment in the government machinery and equipment dropped by 6.5%, in contrast with a surge of 24.5% in Q4/2020, partly because of a reduction in the disbursement of durable articles from the government agencies not under the direct supervision of the Prime Minister and ministries or in government departments; and the agencies under the direct supervision of the Prime Minister, as well as the Ministry of Interior.

Real Gross Fixed Capital Formation Growth Rates (%YoY)

	2019p	2020p1	2020p1				2021p1
			Q1	Q2	Q3	Q4	Q1
Construction	1.7	2.2	-9.4	7.6	10.3	-0.2	12.9
Private	0.9	-2.2	-4.0	-1.7	0.5	-3.8	-0.4
Public	2.3	5.7	-13.2	15.5	17.7	2.9	23.1
Equipment	2.2	-8.5	-4.7	-16.0	-10.5	-3.5	4.4
Private	3.1	-10.0	-5.6	-18.4	-13.9	-3.2	3.8
Public	-6.1	5.6	4.3	4.8	17.0	-6.4	10.1
Total GFCF	2.0	-4.8	-6.3	-7.9	-2.6	-2.5	7.3
Private	2.7	-8.4	-5.3	-14.9	-10.6	-3.3	3.0
Public	0.1	5.7	-9.1	12.6	17.6	0.6	19.6

Change in inventories

Overall inventories at current market prices increased with the value of 375,546 million baht. In Q1/2021, an increase in stock covered manufacturing and mining goods. Meanwhile, the stock of agriculture products decreased, led by paddy due to off harvest season. However, rice stock increased because of higher production while rice exports decreased compared to the previous quarter. Accumulated stock of manufacturing goods included sugar, plastics and synthetic rubber in primary forms, computer and peripheral equipment, and motor vehicles. In particular, the stock of sugar accumulated dramatically due to the sugar-crushing season. On the other hand, depleted stock of manufacturing goods covered chilled and frozen chicken meat, finished plastic products, and electronic components and boards due to an increase in external demand and domestic demand in line with using the electronic equipment and parts to develop 5G networks and devices. Meanwhile, the stock of gold significantly increased because of a decline in the gold price, which resulted in higher imports.

External Sectors

Merchandise exports in real terms grew by 3.2%, recovering from a 1.5% fall in Q4/2020. Expansion in exports of agricultural products mainly attributed by tapioca, which grew up from higher demand from China as material for animal feed and alcohol production instead of maize, which became more expensive. Furthermore, exports of rubber and fruits, led by longan, also increased. While, rice exports declined because of price disadvantage compared to other rice export leaders, namely India, Vietnam and Pakistan, together with the limitation of international freight transport and rising freight cost. Manufacturing goods export increased from expansion in electronic products and domestic electrical appliances such as air-conditioners, ovens and refrigerators, partly derived from Work from Home situation. In addition, more than double rubber glove exports increased because of higher demand during the COVID-19 pandemic period. Moreover, vehicles and parts, metals, chemicals and petrochemical products increased favourably. On the other hand, sugar exports decreased. On the other hand, the export market showed expansion in Japan, the U.S.A., Australia, China and Europe, which reflected the recovery of the external demand in line with the COVID-19 vaccination, relaxation of lockdown measures and the economic stimulus measures of trading partners.

Exports and imports goods expanded.

Merchandise imports in real terms rose by 6.4%, rebounding from a 3.1% fall in Q4/2020, driven by consumer goods and capital goods, despite a slight decline of raw material goods. Consumer goods mainly increased from animal and fishery products, furniture and household electrical appliances. Capital goods import expanded in keeping with investment in machinery and equipment in both private and public sector. In contrast, raw material imports diminished, mainly originated from a decrease in crude oil and natural gas on account of lower transportation activities and shutdown for petroleum refinery maintenance. While imports of electronics parts also increased in line with manufacturing production and exports in related items. Furthermore, the import of gold expanded significantly.

Service receipts in real terms subtracted by 63.5%, compared to a 75.2% decline in Q4/2020. The contraction principally resulted from travel and passenger service receipts due to the small number of foreign tourists, including visitors holding the Special Tourist Visa and Thailand Privilege Card arriving in Thailand due to international travel restriction against the COVID-19 disease spread.

Service payments in real terms dropped by 15.4%, compared to a 22.1% fall in Q4/2020. The reduction came mainly from diminution in travel service payments, on virtual of international travel limitation to COVID-19 spread prevention. However, freight service payment increased due to the international trade. Besides, other business services payments increased at a slower rate.

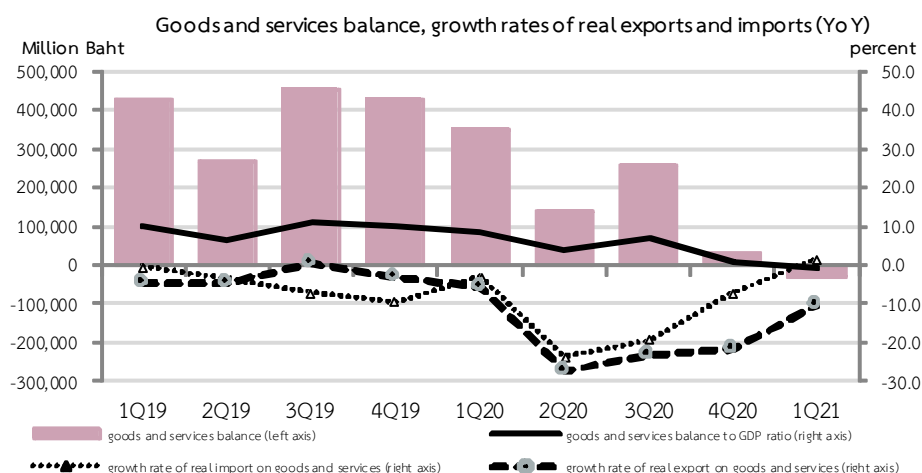


Table 1 Gross Domestic Product at Current Prices

Unit: Million Baht

	2019p	2020p1	2019p				2020p1				2021p1
			Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1
Private Final Consumption Expenditure	8,405,970	8,303,302	1,989,432	2,156,047	2,146,041	2,114,450	2,057,010	1,985,780	2,139,096	2,121,416	2,040,647
General Government Final Consumption Expenditure	2,734,486	2,780,439	659,659	671,714	737,285	665,828	652,352	680,467	761,152	686,468	672,457
Gross Fixed Capital Formation	3,805,466	3,620,841	985,268	952,132	902,620	965,446	918,878	875,649	880,359	945,955	986,385
Change in Inventories	204,819	128,041	132,840	15,557	-32,828	89,250	160,776	-198,631	-119,883	285,779	375,546
Exports of Goods and Services	10,052,249	8,078,630	2,570,371	2,445,987	2,568,875	2,467,016	2,398,242	1,757,178	1,977,540	1,945,670	2,120,759
- Goods	7,534,818	7,091,142	1,897,527	1,912,059	1,939,434	1,785,798	1,903,558	1,592,819	1,816,479	1,778,286	1,938,857
- Services	2,517,431	987,488	672,844	533,928	629,441	681,218	494,684	164,359	161,061	167,384	181,902
Imports of Goods and Services	8,473,404	7,304,790	2,140,267	2,179,655	2,116,602	2,036,880	2,050,161	1,620,473	1,719,208	1,914,948	2,150,890
- Goods	6,707,887	5,841,786	1,687,969	1,722,803	1,692,060	1,605,055	1,616,870	1,307,652	1,391,540	1,525,724	1,714,593
- Services	1,765,517	1,463,004	452,298	456,852	424,542	431,825	433,291	312,821	327,668	389,224	436,297
Expenditure Side	16,729,586	15,606,463	4,197,303	4,061,782	4,205,391	4,265,110	4,137,097	3,479,970	3,919,056	4,070,340	4,044,904
Statistical Discrepancy	168,504	91,823	26,403	94,222	-23,617	71,496	21,386	65,652	-58,097	62,882	24,450
Production Side	16,898,090	15,698,286	4,223,706	4,156,004	4,181,774	4,336,606	4,158,483	3,545,622	3,860,959	4,133,222	4,069,354

Table 2 Real Gross Domestic Product Growth (YOY)

Unit: Percent

	2019p	2020p1	2019p				2020p1				2021p1
			Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1
Private Final Consumption Expenditure	4.0	-1.0	4.4	4.0	3.9	3.6	2.7	-6.7	-0.6	0.9	-0.5
General Government Final Consumption Expenditure	1.7	0.9	3.2	1.6	2.7	-0.8	-2.5	1.0	2.5	2.2	2.1
Gross Fixed Capital Formation	2.0	-4.8	3.1	1.8	2.6	0.6	-6.3	-7.9	-2.6	-2.5	7.3
Exports of Goods and Services	-3.0	-19.4	-4.6	-4.5	0.3	-3.0	-5.8	-27.5	-23.3	-21.5	-10.5
- Goods	-3.7	-5.8	-4.3	-4.6	-0.4	-5.5	1.7	-15.8	-7.5	-1.5	3.2
- Services	-0.5	-60.1	-5.8	-3.7	2.9	4.9	-26.8	-67.7	-73.1	-75.2	-63.5
Imports of Goods and Services	-5.2	-13.3	-0.3	-3.5	-7.0	-9.5	-3.0	-23.6	-19.3	-7.0	1.7
- Goods	-5.8	-11.2	-2.7	-3.7	-7.3	-9.1	-2.2	-21.2	-18.1	-3.1	6.4
- Services	-2.7	-21.1	10.1	-2.7	-5.8	-11.0	-6.2	-32.4	-23.9	-22.1	-15.4
Gross Domestic Product (GDP)	2.3	-6.1	2.8	2.4	2.7	1.3	-2.1	-12.1	-6.4	-4.2	-2.6

Table 3 Real Gross Domestic Product Growth on Production Side (YOY)

Unit: Percent

	2019p	2020p1	2019p				2020p1				2021p1	
			Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	
Agriculture	-0.6	-3.6	1.5	-2.0	2.1	-3.1	-9.9	-3.1	-1.1	0.4	1.9	
Agriculture, forestry and fishing	-0.6	-3.6	1.5	-2.0	2.1	-3.1	-9.9	-3.1	-1.1	0.4	1.9	
Non-Agriculture	2.5	-6.3	2.9	2.7	2.6	1.8	-1.3	-12.9	-6.7	-4.7	-3.0	
Industrial	0.0	-5.9	0.6	1.3	0.0	-1.9	-1.7	-14.2	-5.8	-2.3	-0.6	
Mining and Quarrying	1.7	-6.9	-0.3	4.3	2.3	0.7	2.6	-13.4	-7.1	-9.6	-4.6	
Manufacturing	-0.7	-5.7	-0.0	0.1	-0.6	-2.2	-2.4	-14.7	-5.3	-0.7	0.7	
Electricity, gas, steam and air conditioning supply	4.6	-8.4	6.9	9.0	3.1	-1.4	1.3	-12.7	-9.4	-13.3	-9.1	
Water supply; sewerage, waste management and remediation activities	5.8	-0.5	8.7	6.1	5.7	3.4	0.3	-1.8	-1.9	1.3	-3.6	
Service	3.9	-6.5	4.2	3.5	4.0	3.8	-1.2	-12.1	-7.2	-5.9	-4.2	
Construction	1.6	2.3	2.9	3.3	2.5	-3.1	-9.3	7.5	10.8	-0.3	12.7	
Wholesale and retail trade; repair of motor vehicles and motorcycles	4.5	-3.7	5.8	4.1	4.0	3.9	3.6	-10.9	-6.1	-3.1	-2.1	
Transportation and storage	3.0	-21.0	3.3	2.5	2.7	3.4	-5.5	-36.6	-22.2	-21.1	-17.7	
Accommodation and food service activities	7.8	-36.6	7.1	5.9	9.0	9.3	-23.3	-49.9	-39.3	-35.2	-35.0	
Information and communication	12.3	4.6	10.1	12.6	12.0	14.2	4.4	4.1	4.5	5.4	4.6	
Financial and insurance activities	2.2	2.7	1.8	1.3	3.1	2.5	4.3	1.7	1.6	3.3	3.4	
Real estate activities	3.8	1.4	5.4	3.7	2.7	3.3	1.7	0.9	1.5	1.3	2.2	
Professional, scientific and technical activities	1.7	-5.1	1.0	2.4	1.6	1.8	2.3	-8.2	-7.2	-6.6	-3.3	
Administrative and support service activities	2.8	-17.1	1.3	2.3	4.0	3.5	-5.3	-24.8	-20.4	-18.0	-11.9	
Public administration and defence; compulsory social security	1.4	1.7	1.3	1.4	2.2	0.5	1.9	2.1	0.3	2.3	1.1	
Education	1.2	2.0	2.0	2.5	0.3	-0.1	1.4	0.8	2.9	3.1	1.2	
Human health and social work activities	3.6	0.5	2.1	1.7	4.5	5.7	1.2	-5.0	-1.5	6.5	0.5	
Arts, entertainment and recreation	14.4	-11.8	14.5	12.7	14.4	15.6	8.7	-46.2	-5.7	-7.3	-8.1	
Other service activities	3.0	-5.2	3.9	2.8	2.3	3.0	1.2	-11.9	-5.2	-5.3	-2.9	
Activities of households as employers	-0.6	1.8	-1.1	-2.3	0.6	0.5	3.5	-3.0	3.1	3.6	-2.4	
Gross Domestic Product (GDP)	2.3	-6.1	2.8	2.4	2.7	1.3	-2.1	-12.1	-6.4	-4.2	-2.6	

Table 4. Real Growth Rate on Production Side and Expenditure Side (QoQ Seasonally Adjusted)

Unit: Percent

	2018p				2019p				2020p1				2021p1
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1
Gross Domestic Expenditure													
Private Final Consumption Expenditure	2.1	1.7	0.8	0.3	1.6	1.3	0.6	0.0	0.9	-8.0	7.1	1.4	-0.4
General Government Final Consumption Expenditure	0.6	0.4	-0.7	1.9	1.5	-1.0	0.3	-1.5	-0.3	2.5	1.7	-1.7	-0.4
Gross Fixed Capital Formation	2.1	0.4	0.1	1.3	1.2	-0.6	0.7	-0.8	-5.7	-2.1	6.3	-0.7	3.9
Exports of Goods and Services	2.6	1.6	-3.8	0.5	-3.0	2.1	1.0	-3.3	-5.5	-21.5	7.0	-1.3	8.0
Imports of Goods and Services	2.8	2.7	1.9	-2.8	-2.5	0.2	-1.6	-5.7	3.7	-20.4	4.1	8.3	12.9
Gross Domestic Product													
Agriculture	6.5	2.4	-5.6	0.2	4.7	-2.3	-0.9	-3.5	-3.3	4.2	1.4	-1.6	-1.7
Non Agriculture	1.7	0.9	0.3	0.7	1.0	0.9	0.0	-0.5	-1.7	-10.8	7.0	1.4	0.3
Industrial	1.6	0.4	0.3	0.9	-0.7	1.1	-1.2	-1.5	0.1	-11.7	8.3	1.9	2.2
Services	1.7	1.3	0.1	0.7	2.1	0.8	0.5	0.0	-2.5	-10.3	6.1	1.2	-0.5
Gross Domestic Product (GDP)	2.4	1.2	-0.3	0.4	1.6	0.8	-0.1	-1.2	-1.5	-9.5	6.3	1.1	0.2

Table 5. Goods and Services Balance at Current Prices.

Unit: Million Baht

	2019p	2020p1	2019p				2020p1				2021p1
			Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1
Exports of Goods and Services	10,052,249	8,078,630	2,570,371	2,445,987	2,568,875	2,467,016	2,398,242	1,757,178	1,977,540	1,945,670	2,120,759
Growth Rate (%)	-5.3	-19.6	-3.6	-4.7	-4.6	-8.4	-6.7	-28.2	-23.0	-21.1	-11.6
Imports of Goods and Services	8,473,404	7,304,790	2,140,267	2,179,655	2,116,602	2,036,880	2,050,161	1,620,473	1,719,208	1,914,948	2,150,890
Growth Rate (%)	-7.6	-13.8	0.2	-4.0	-11.8	-13.9	-4.2	-25.7	-18.8	-6.0	4.9
Goods and Services Balance	1,578,845	773,840	430,104	266,332	452,273	430,136	348,081	136,705	258,332	30,722	-30,131
Percentage to GDP (%)	9.3	4.9	10.2	6.4	10.8	9.9	8.4	3.9	6.7	0.7	-0.7
Primary Income, Net	-622,512	-447,784	-132,858	-188,998	-172,727	-127,929	-85,415	-137,978	-104,907	-119,484	-99,604
Secondary Income, Net	223,398	183,823	66,455	57,272	51,245	48,426	42,819	43,358	52,182	45,463	52,591
Current Account	1,179,732	509,879	363,702	134,606	330,791	350,633	305,485	42,085	205,608	-43,299	-77,144
Percentage to GDP (%)	7.0	3.2	8.6	3.2	7.9	8.1	7.3	1.2	5.3	-1.0	-1.9

Table 6 Growth Rate of GDP Deflator, CPI, PPI (YoY)

Unit: Percent

	2019p	2020p1	2019p				2020p1				2021p1
			Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1
GDP Deflator	0.9	-1.1	1.4	1.5	0.2	0.7	0.5	-3.0	-1.4	-0.5	0.5
CPI	0.7	-0.8	0.7	1.1	0.6	0.4	0.4	-2.7	-0.7	-0.4	-0.5
PPI	-1.0	-1.8	-0.5	-0.1	-1.6	-1.6	-0.4	-4.0	-1.7	-0.9	0.7

Revision Policy

QGDP figures are subject to 2 types of revisions:

1. First Revision: At the time of producing the most recent quarter, figures in the previous quarter are revised as more complete and accurate information is available. The letter “r” is shown on the quarter where the revision has been made.

2. Second Revision: When compiling the annual GDP figures, annual figures are revised back 2 years prior to the reference year. Along with such revision, annual figures are redistributed across all quarters within a year so that the statistics of 4 quarters added up to be equal to annual total. There is no changes in indicators as the office applies Denton Least Square Technique, using computer program called “The Canadian Bench Program and Extrapolation (Bench Program)” in the redistribution process. The letter “r” is shown on the years where the revision has been made.

Abbreviation

There are 3 letter assigns to the tables: r, p and p1. Letter “r” is assigned to 2 cases as stated above. Letter “p” is assigned to quarterly figures based on preliminary annual figures. And letter “p1” is assigned to quarterly figures without preliminary annual figures.

Data Dissemination of Quarterly Gross Domestic Product (QGDP) according to SDDS

The Office of the National Economic and Social Development Council (NESDC) is responsible for compiling and disseminating GDP statistics, both quarterly and annually. Data-collection and compilation methods used to compile GDP statistics follow internationally-accepted System of National Accounts set forth by the United Nations. Detailed concepts, definitions and methodology are explained and published under title “Quarterly GDP Compilation Methodology.”

Quarterly GDP has also met Special Data Dissemination Standard of the IMF, which is to release quarterly figures within 3 months after the end of reference quarter. The NESDC had been able to speed up the compilation process to meet users’ demand by releasing data on the third Monday of the second months following the reference quarter (8 weeks). The data is available for all users via 3 channels: (1) press release (2) hard copy and (3) NESDC website, which is www.nesdc.go.th. The data can be accessed at the same time, normally at 9:30 am of the date previously informed. The website is also linked to the IMF’s SDDS page at <http://dsbb.imf.org/Pages/SDDS/CtyCtgList.aspx?ctycode=THA>

In addition, 1-year advance-release calendar is also available on the back of this book.

Any reproduction of data and materials in this book must refer to
NESDC as data source

FORTHCOMING RELEASES

JUNE 2021	JULY 2021	AUGUST 2021	SEPTEMBER 2021
30 Flow of Fund Accounts of Thailand 2019 (publication) 30 Gross Regional and Provincial Products 2019 (publication)		16 GDP : Q2/2021 (press release, publication, internet) (9:30 a.m. local time) 31 Capital Stock of Thailand (CVM) 2019 (statistic tables on internet)	
OCTOBER 2021	NOVEMBER 2021	DECEMBER 2021	JANUARY 2022
29 Capital Stock of Thailand (CVM) 2019 (publication)	15 GDP : Q3/2021 (press release, publication, internet) (9:30 a.m. local time) 30 National Income of Thailand 2020 (statistic tables on internet)	30 National Income of Thailand 2020 (publication)	
FEBRUARY 2022	MARCH 2022	APRIL 2022	MAY 2022
21 GDP : Q4/2021 (press release, publication, internet) (9:30 a.m. local time) 28 Flow of Fund Accounts of Thailand 2020 (statistic tables on internet)	31 Gross Regional and Provincial Products 2020 (statistic tables on internet)	29 Flow of Fund Accounts of Thailand 2020 (publication)	16 GDP : Q1/2022 (press release, publication, internet) (9:30 a.m. local time) 31 Gross Regional and Provincial Products 2020 (publication)

วัน เวลา และสถานที่ออกรายงาน >>

วันจันทร์ที่ 17 พฤษภาคม 2564 เวลา 9:30 น.
สำนักงานสภาพัฒนาการเศรษฐกิจและสังคมแห่งชาติ
962 ถนนกรุงเกษม เขตป้อมปราบฯ กทม. 10100

Embargo and venue >>

9:30 a.m. Monday, May 17, 2021
Office of the National Economic and Social Development Council, 962 Krung Kasem Rd., Pomprab, Bangkok 10100

กำหนดการออกรายงาน

ผลิตภัณฑ์มวลรวมในประเทศ ไตรมาสที่ 2/2564

Forthcoming issues;

The 2nd quarter 2021 GDP

วันจันทร์ที่ 16 สิงหาคม 2564 เวลา 9:30 น.

9:30 a.m. Monday, August 16, 2021

ผู้ประสานงาน / Contact persons

หากต้องการทราบรายละเอียดเพิ่มเติม กรุณาสอบถามได้ที่ e-mails ด้านล่าง หรือ โทร. 0-2280-4085

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