



ผลิตภัณฑ์มวลรวมในประเทศ ไตรมาสที่ 2/2563

Gross Domestic Product : Q2/2020

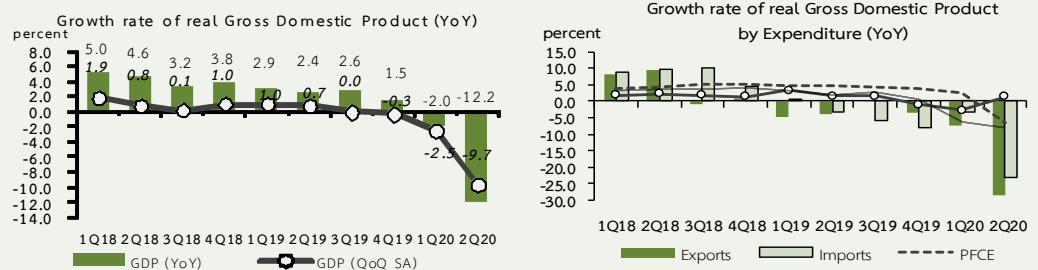
Office of the National Economic and Social Development Council Monday 17 August 2020 9:30 A.M.

GDP in Q2/2020 decreased considerably by 12.2%.

Gross Domestic Product in the second quarter of 2020 decreased by 12.2%, deepening from a fall of 2.0% in 2020Q1, as a result of decreases in total exports of goods and services, private investment, and private final consumption expenditure. However, government consumption expenditure, and public investment expanded.

On the production side, the agricultural sector fell by 3.2%, due mainly to drought conditions. The non-agricultural sector declined by 12.9%, deepening from a fall of 1.3% in 2020Q1, due to the COVID-19 outbreak as a global pandemic which negatively resulted in the manufacturing and service sector which fell by 14.4% and 12.3%, deepening from a fall of 2.6% and 0.9% in the previous quarter, respectively. The reduction of the services sector was mainly from the decreased number of foreign tourists, together with prevention and control the spread of COVID-19 measure. Consequently, the key service sectors namely accommodation and food service activities, wholesale and retail trade; repair of motor vehicles and motorcycles, transportation and storage, and art, entertainment and recreation decreased.

On the expenditure side, private final consumption expenditure fell by 6.6%. Moreover, fixed capital formation, and exports and imports of goods and services contracted by 8.0%, 28.3%, and 23.3%, respectively. However, government final consumption expenditure expanded by 1.4%. After seasonal adjustment, the Thai economy in 2020Q2 declined by 9.7% (QoQ SA).



Private final consumption expenditure dropped by 6.6%, in comparison to a rise of 2.7% in 2020Q1, contributed largely to the contraction of durable, semi-durable items and service items with a decrease of 30.2%, 15.7%, and 7.0%, respectively. Meanwhile, non-durable items expanded by 1.6%, decelerating from a rise of 2.8% in 2020Q1.

General government final consumption expenditure increased by 1.4%, improving from a fall of 2.8% in 2020Q1. The expansion was mainly attributed to compensation of employees with a 2.2% increase, accelerating from 1.0% in 2020Q1. Moreover, purchases of goods and services grew by 7.8% whereas social transfer in-kind dropped by 8.6%.

Gross fixed capital formation dropped by 8.0%, compared to a fall of 6.5% in 2020Q1, contributed largely to private investment with a reduction of 15.0%, in comparison to a fall of 5.4% in 2020Q1. The contraction was driven by a decrease of 2.1% and 18.4% in construction and machinery items, respectively. However, public investment significantly expanded by 12.5%, in contrast to a fall of 9.3% in 2020Q1, which contributed to a 15.6% increase in construction. In particular, an expansion in government construction under the development plan of transport and logistics and the development plan of water resource management.

Changes in inventories at current market prices in this quarter decreased with the value of 190.2 billion baht. Reduction in stocks was mainly from paddy, rice, sugar, computers, refined petroleum products, and non-monetary gold. Meanwhile, accumulation in stocks included plastic products, chilled and frozen chicken meat, textiles, and electronic products.

Goods and services balance at current market prices recorded a surplus of 123.6 billion baht comprised a surplus of 257.1 billion baht in trade balance and a deficit of 133.5 billion baht in service balance.

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

Revisions Q2/2020

Revisions made on the Gross Domestic Product estimation in Q2/2020

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. 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 Q1/2020 according to the latest forecast by the Ministry of Agricultural and Agricultural Cooperative.
2. Updating Manufacturing Production Index data according to the latest report released in July 2020 by the Office of Industrial Economics.
3. Updating the import and export of goods and services data according to the balance of payments from the Bank of Thailand, obtaining in July 2020.

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 Second Quarter 2020

The economy in 2020Q2 measured by gross domestic product decreased considerably by 12.2%, deepening from a fall of 2.0% in 2020Q1. For production, both the agricultural and the non-agricultural sectors showed a decreasing growth. The agricultural sector decreased due mainly to drought conditions and the non-agricultural sector declined reflecting negative contributions from both industrial and service sectors. For expenditure, private final consumption expenditure and the private investment declined, meanwhile, government final consumption expenditure and the public investment showed favorable expansion. For external demands, exports and imports of goods and services decreased.

Production Side

Agricultural production decreased by 3.2%, compared to a fall of 9.8% in 2020Q1. This contraction was attributable to reduced yields of paddy, maize, cassava and pineapple due to drought conditions despite an increase in rubber and oil palm. Livestock production showed expansion, driven by swine and chicken. Fishing and aquaculture rose by 1.7%.

Non-agricultural production declined dramatically by 12.9%, deepening from a fall of 1.3% in 2020Q1, mainly sourced from the industrial sector with a fall of 14.0%, lowering from a fall of 1.9% in 2020Q1, due to a contraction in manufacturing; mining and quarrying; electricity, gas, steam, and air conditioning supply; and water supply; sewerage, waste management, and remediation activities. Moreover, the services sector declined by 12.3%, compared to a fall of 0.9% in 2020Q1. The reduction was derived by decreases in transportation and storage; accommodation and food service activities; and wholesale and retail trade, repair of motor vehicles and motorcycles. Meanwhile, the service sectors showed a favorable growth, driven by financial and insurance activities; construction; and information and communication.

Seasonally adjusted GDP growth decreased by 9.7%, compared to a fall of 2.5% in 2020Q1.

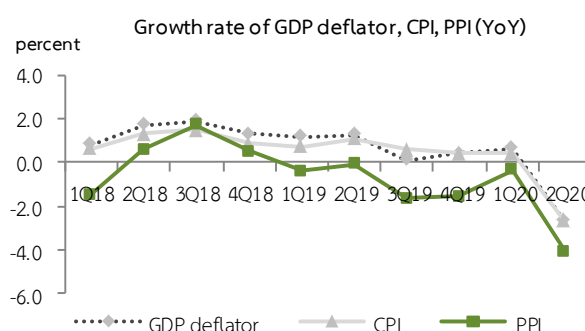
Gross domestic product at current prices registered the total value of 3,546.9 billion baht. After adding 188.4 billion baht deficit on net primary income from abroad, the gross national income (GNI) recorded at 3,358.5 billion baht.

Real GDP Growth Rates (%)

	2018p	2019p1	2019p1				2020p1	
			Q1	Q2	Q3	Q4	Q1r	Q2
GDP (YoY)	4.2	2.4	2.9	2.4	2.6	1.5	-2.0	-12.2
Agriculture	5.5	-0.2	1.7	-1.4	2.7	-2.5	-9.8	-3.2
Non-agriculture	4.0	2.6	3.0	2.8	2.5	2.0	-1.3	-12.9
GDP (QoQ) Seasonally Adjusted			1.0	0.7	0.0	-0.3	-2.5	-9.7

Expenditure Side

Private final consumption expenditure and gross fixed capital formation decreased by 6.6%, and 8.0%, respectively. Whereas, government final consumption expenditure increased by 1.4%. For the external sector, exports and imports of goods and services dropped by 28.3% and 23.3%, respectively.



Price levels: GDP implicit price deflator fell by 2.7%, in contrast to a 0.7% increase in 2020Q1. The consumer price index and the producer price index decreased by 2.7%, and 4.0%, respectively.

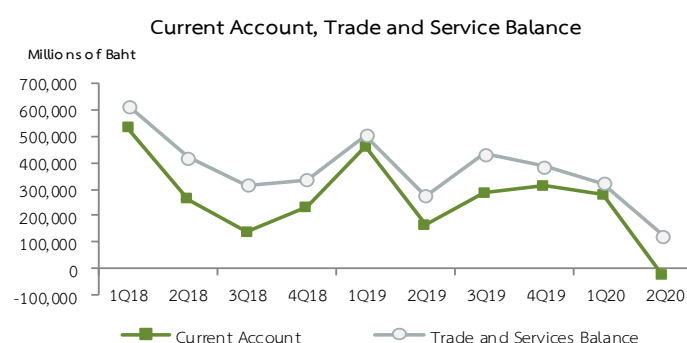
Private final consumption expenditure declined by 6.6%, in contrast to a rise of 2.7% in 2020Q1. Spending on durable item, semi-durable item and service item decreased by 30.2%, 15.7% and 7.0%, respectively. Meanwhile, spending on non-durable item increased by 1.6%, in comparison to a rise of 2.8% in 2020Q1.

General government final consumption expenditure increased by 1.4%, improving from a contraction of 2.8% in 2020Q1. The expansion was mainly contributed by a 7.8% rise in purchases of goods and services, compensation of employees with a rise of 2.2%, compared to a rise of 1.0% in 2020Q1. Meanwhile, social transfer in kind dropped by 8.6%.

Gross fixed capital formation decreased by 8.0%, compared to a fall of 6.5% in 2020Q1. A contraction was from the private investment with a drop of 15.0%, lowering from a fall of 5.4% in the previous quarter, contributed by construction and machinery items with decreases of 2.1% and 18.4%, respectively. However, public investment escalated by 12.5%, in contrast to a fall of 9.3% in the previous quarter, due mainly to an expansion in construction. In particular, an expansion in government construction was supported by the transport and logistics development plan and the development plan of water resource management.

Changes in inventories at current market prices in this quarter decreased with the value of 190.2 billion baht. Reduction in stocks was paddy, rice, computers, and non-monetary gold. On the other hand, accumulation in stocks was from plastic products, chilled and frozen chicken meat, textiles, and electronic products.

External sector at current market prices recorded a surplus of 123.6 billion baht, sourced by a surplus in goods with the value of 257.1 billion baht and a deficit in services with the value of 133.5 billion baht, respectively.



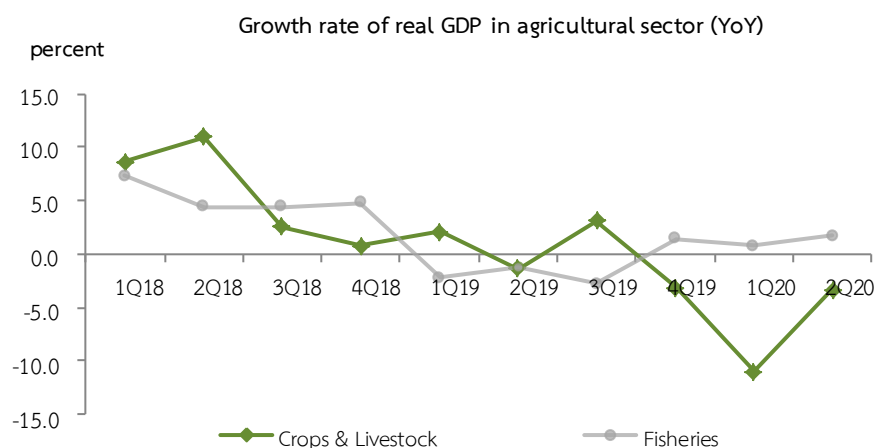
Gross Domestic Product Growth Rates in Real Terms by the Expenditure Approach (YoY) (%)

	2018p	2019p1	2019p1				2020p1	
			Q1	Q2	Q3	Q4	Q1r	Q2
Private Final Consumption Expenditure	4.6	4.5	4.8	4.7	4.3	4.1	2.7	-6.6
General Government Final Consumption Expenditure	2.6	1.4	3.5	1.5	1.7	-0.9	-2.8	1.4
Gross fixed capital formation	3.8	2.1	3.2	1.9	2.7	0.8	-6.5	-8.0
Private	4.1	2.8	4.3	2.1	2.3	2.6	-5.4	-15.0
Public	2.9	0.2	0.0	1.5	3.7	-5.1	-9.3	12.5
Export of goods and services	3.3	-2.6	-3.5	-4.0	0.6	-3.4	-7.3	-28.3
Goods	3.8	-3.6	-4.4	-4.6	-0.1	-5.1	2.0	-15.9
Services	2.0	0.5	-1.1	-1.7	3.2	1.7	-32.2	-70.4
Import of goods and services	8.3	-4.4	0.1	-3.4	-5.9	-7.9	-3.1	-23.3
Goods	7.9	-5.5	-2.8	-3.7	-6.8	-8.6	-0.3	-19.3
Services	9.9	0.5	13.0	-2.1	-2.1	-5.3	-13.0	-37.9
Gross Domestic Expenditure (GDE)	4.1	2.2	2.9	2.4	2.3	1.4	-1.9	-12.2

PRODUCTION APPROACH

Gross domestic product in 2020Q2 contracted dramatically by 12.2%, compared to a decrease of 2.0% in the previous quarter. Agricultural production declined by 3.2%, owing to drought conditions. Non-agricultural production also decreased greatly by 12.9%, continuing from a drop of 1.3% in the previous quarter. This contraction was attributable to the coronavirus (COVID-19) pandemic, followed by domestic and international measures to prevent and control the spread of COVID-19 which affected both directly and indirectly to goods and service production. The industrial sector declined by 14.0% in response to softened domestic and external demand. Service sector shrank by 12.3% in line with the household consumption expenditure together with no foreign tourist arrivals recorded in this quarter.

GDP dropped by 12.2%, reflecting in negative contributions from both agricultural and non-agricultural production.



Agricultural, forestry and fishing decreased by 3.2%, compared to a fall of 9.8% in the previous quarter. This contraction was attributable to reduced yields of paddy, maize, cassava and pineapple due mainly to drought conditions despite an increase in rubber and oil palm together with livestock production including swine and hen's egg. Fishing and aquaculture grew by 1.7% in response to external demand.

The implicit price deflator of agricultural products declined by 4.1%, as a result of the decrease in prices of rubber, cassava, vegetable and fruit, although that of paddy and oil palm increased. The prices of livestock, namely swine and chicken decreased. However, the prices of fishing increased.

*Manufacturing declined
by 14.4%.*

Manufacturing production shrank remarkably by 14.4%, compared to a 2.6% drop in the previous quarter in response to softened domestic and external demand reflecting a negative growth from all types of manufacturing production, namely light, raw material, and capital and technology industries, however food industry expanded favorably.

Light industry dropped by 8.5%, following from a fall of 4.2% in the previous quarter due to lower production of beverage, textile, wearing apparel, leather and leather products, and furniture despite increases in that of food and tobacco products.

Raw material industry declined by 8.6%, continuing from a 2.0% drop in the previous quarter. The contraction found in the production of refined petroleum products, printing, chemicals and chemical products, paper and paper products, non-metallic mineral products, and rubber and plastic products, in response to the continually softened demand from downstream industries however the production of pharmaceutical products increased.

Capital and technology industry shrank significantly by 28.6%, compared to a 1.3% decrease in the previous quarter. The sharp contraction resulted from decreases in the production of passenger and commercial cars in line with domestic and external demand, followed by computer and parts, and electrical equipment.

Growth Rates of the Manufacturing Sector (%YoY)

	2018p	2019p1	2019p1				2020p1	
			Q1	Q2	Q3	Q4	Q1r	Q2
Light industries	1.8	2.1	0.6	1.9	5.6	1.3	-4.2	-8.5
Raw materials	2.6	-2.6	0.1	-0.5	-4.5	-5.7	-2.0	-8.6
Capital goods	5.7	-1.5	0.1	-1.3	-2.8	-1.5	-1.3	-28.6
Total	3.2	-0.7	0.2	0.1	-0.8	-2.2	-2.6	-14.4

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

Mining and quarrying contracted by 14.0%, in contrast to a 2.2% increase in the previous quarter. This was attributable to a contraction of crude oil by 9.0%, in contrast to an expansion of 8.0% in the previous quarter, originated from major fields such as Sirikit and others in S1 block, Erawan group and Tantawan Benchamas group. The natural gas production declined by 17.1%, in accordance with lower production from major fields including Erawan group, Bongkot, Pailin and Arthit. Similarly, the condensate production shrank by 25.7%, in response to lower production from major fields, namely Erawan group, Bongkot and Arthit. Meanwhile, quarrying of stone, sand and clay expanded in line with the public construction.

Construction considerably expanded by 7.4%, recovered from a decline of 9.9% in the previous quarter. The expansion was mainly contributed by government construction which resulted from accelerating in disbursement after the fiscal 2020 budget bill enacted. The government agencies with the increased investments in land and building item were the Ministry of Transport and the Ministry of Agriculture and Cooperatives. However, the state enterprise construction expanded at the slower rate due to the construction of on-going projects, such as the transmission line system construction of the Electricity Generating Authority of Thailand (EGAT), the power distribution system construction of the Provincial Electricity Authority (PEA), the telecommunication infrastructure construction of TOT Public Company Limited, and the water pipelines system construction of the Provincial Waterworks Authority (PWA). However, private construction decreased due to the decline in the residential building construction in Bangkok and its vicinity as well as in the municipal area according to the record of permission for construction area. However, the residential building construction in the sub-district administrative area rebounded from the previous quarter. Besides, the construction of commercial buildings and industrial factories continued to fall from the previous quarter.

Public construction expanded, while private construction declined.

Electricity, gas, steam and air conditioning supply decreased by 13.3%, in contrast to a 1.1% rise in the previous quarter. Electric power generation, transmission and distribution contracted by 12.9%, resulting from prevention and control of the spread of COVID-19 measure and Work From Home policy to curb the spread of the disease, reflecting negative growths in every type of electricity consumption with an exception of residential. Gas separation declined by 16.6%, in contrast to a rise of 2.7% in the previous quarter.

Electricity and gas separation declined.

Growth Rates of Electricity Consumption (%YoY)

	2018	2019	2019				2020	
			Q1	Q2	Q3	Q4	Q1r	Q2
Residential	1.9	8.8	12.6	15.6	6.8	0.4	6.0	10.2
Small enterprises	1.7	4.9	8.7	8.9	3.3	-1.1	2.3	-10.8
Medium enterprises	2.3	2.7	5.2	5.9	1.5	-1.6	-0.7	-12.1
Large enterprises	0.6	-1.3	0.1	1.3	-2.7	-3.6	-1.8	-16.0
Others	2.3	1.2	2.5	2.6	2.2	-2.5	-2.6	-36.5
Total	1.4	2.8	5.0	6.8	1.3	-1.9	0.7	-8.4

Sources : Metropolitan Electricity Authority and Provincial Electricity Authority

Water supply; sewerage, waste management and remediation activities fell by 1.4%, in contrast to a rise of 1.8% in the previous quarter, due to lower production in line with lower demand, however non-hazardous waste collection and martial recovery activities increased.

Wholesale and retail; repair of motor vehicles and motorcycles decreased by 9.8%, in contrast to a rise of 4.8% in the previous quarter. This was attributable to lower production in agricultural and manufacturing products together with imports of goods. Besides, household purchasing power also softened owing to economic conditions and growing consumer cautious reflecting in less consumption in luxury goods and motor vehicles. Moreover, there were no foreign tourist arrivals in this quarter.

All types of transport services declined despite a continual increase in postal and courier activities.

Information and communication grew by 1.7%, lower than a rise of 3.2% in the previous quarter, as telecommunication rose by 4.8%, in response to communication operations turnover. Meanwhile, computer programming and consultancy; and publishing activities decreased by 1.4% and 13.2%, respectively.

Transportation and storage contracted considerably by 38.9%, compared to a drop of 6.0% in the previous quarter. The transport services declined by 41.4% resulting from the contraction of 43.9%, 2.2% and 89.6% in the land, water, and air transports, respectively. These were attributable to a decrease in passenger transport in accordance with the number of domestic and foreign tourists resulted from the closure of point of entry into the Kingdom and border crossing in the country. The freight transport also declined in line with the sales and production of agricultural and manufacturing products despite a continual increase in postal and courier activities.

Growth Rates of Transports (%YOY)

	2018p	2019p1	2019p1				2020p1	
			Q1	Q2	Q3	Q4	Q1r	Q2
Land transport	3.5	3.7	3.6	4.2	4.1	2.9	-4.2	-43.9
Water transport	4.3	3.2	2.7	3.5	2.3	4.2	2.2	-2.2
Air transport	0.4	0.6	-0.5	-1.4	-0.9	5.1	-20.8	-89.6

Financial and insurance activities grew by 1.7%, compared to a rise of 4.5% in 2020Q1 due to decelerated loans of credit-card business in non-banks, especially in consumer loans of households. In 2020Q2, the overall performance generally declined in commercial banks as a result of the reduction in net interest margin on loans, deposit and fee-incomes in accordance to the Monetary Policy Committee (MPC) cut the policy interest rate. Furthermore, the Bank of Thailand has issued a soft-loan measure which provided a low-interest rate (referring to the government policy) in order to assist debtors who have affected by economic conditions and COVID-19 pandemic. However, loans and deposits outstanding kept increasing. For insurance services, the overall performance decreased continually from the previous quarter due significantly to decreased numbers of car-insurance in accordance to a contracted purchase of vehicles.

Real estate activities rose by 0.4%, decelerating from a rise of 1.7% in the previous quarter, as a result of economic conditions and the coronavirus (COVID-19) pandemic which contributed to an increase in consumer cautious and delay in the housing purchase decision.

Professional, scientific and technical activities declined by 8.6%, in contrast to an increase of 2.1% in the previous quarter. This contraction was from activities of head offices; management consultancy activities, legal and accounting activities, architectural and engineering activities; technical testing and analysis, and advertising and market research.

Administrative and support service activities shrank by 25.0%, compared to a drop of 6.0% in the previous quarter, resulting from a contraction in travel agency activities due to the government measures to prevent the COVID-19 spread. In addition, renting of machinery, services to buildings and landscape, and employment activities also declined.

Financial intermediation and insurance services slowed down.

Accommodation and food service activities contracted by 50.2%, compared to a fall of 23.3% in the previous quarter. Accommodation activities shrank by 82.1%, due mainly to coronavirus (COVID-19) pandemic and declaration of an Emergency Situation issued on the twenty-fifth of March, 2020, followed by a temporary ban on all international flights from the Civil Aviation Authority of Thailand (CAAT). Thus, this quarter recorded no tourist arrivals from overseas while the domestic visitors stood at 5.6 million people, drastically lower than 52.3 million people in the previous quarter. Food services declined by 28.8%, resulting partly from the Kingdom entry controlling measures, together with government measures imposing on closure of place that are risk-prone to the transmission of the disease, and a ban on dining in restaurants and entertainment venues.

Accommodation and food activities decreased.

Number of Foreign Tourist Arrivals (1,000 Persons)

	2018	2019	2019				2020	
			Q1	Q2	Q3	Q4	Q1r	Q2
East-Asian	25,974	27,260	6,932	6,470	7,103	6,755	3,735	-
European	6,760	6,719	2,440	1,098	1,160	2,021	2,075	-
Others	5,444	5,818	1,423	1,406	1,433	1,556	882	-
Total	38,178	39,797	10,795	8,974	9,696	10,332	6,692	-
<i>Growth Rate (%YoY)</i>	<i>7.3</i>	<i>4.2</i>	<i>2.1</i>	<i>1.4</i>	<i>7.2</i>	<i>6.4</i>	<i>-38.0</i>	<i>-100.0</i>

Source: Department of Tourism, Ministry of Tourism and Sports

Art, entertainment and recreation shrank by 46.0%, due mainly to a 3-draw halt in government lottery activities. Operation of sports facilities also decreased, resulting from government measures imposing between April and May from the Centre for Covid-19 Situation Administration (CCSA) to prevent the spread of the disease.

Other service activities dropped by 14.7%, in contrast to a 1.3% increase in the previous quarter. This contraction found in every activity in this sector such as activities of membership organizations; other personal service activities; and repair of computers, and personal and household goods.

EXPENDITURE APPROACH

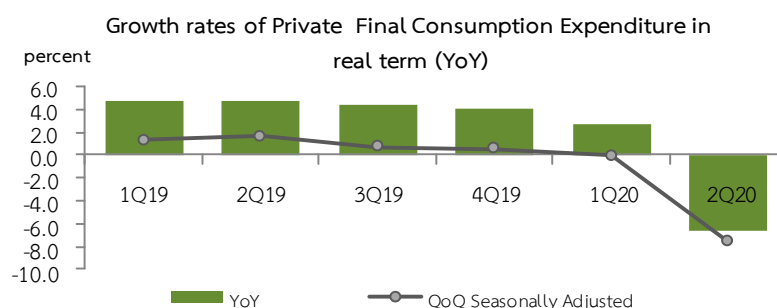
Private Final Consumption Expenditure

Private Final Consumption Expenditure (PFCE) in 2020Q2 decreased by 6.6%, in contrast to an increase of 2.7% in 2020Q1. After seasonal adjustment, PFCE declined by 7.6% QoQ SA.

Private final consumption expenditure decreased from the previous quarter, mainly contributed by the rapidly spreading of COVID-19 affected both goods and service production. Moreover, the effect of COVID-19 pandemic weakened household income and household purchasing power. Furthermore, a low level of consumer confidence index from economic instability resulted in household spending cautiously. However, the government's remedial measures for the impacts of the COVID-19 spread supported household purchasing power on necessary goods. Spending on non-durable goods, especially food item still expanded. Meanwhile, spending on durable goods, semi-durable goods and net services decreased.

Private final consumption expenditure in the domestic market excluding non-residents decreased by 2.1%. Expenditure of residents abroad declined by 94.8%, compared to a fall of 34.7% in the previous quarter. Expenditure of non-residents in the country declined by 91.2%, according to no foreign tourist arrivals except remaining tourists in the country.

PFCE decreased by 6.6%.



Food and non-alcoholic beverages expanded by 3.1%, higher than a rise of 3.0% in the previous quarter. Food consumption rose by 4.0%, driven by an increase in consumption of bread and cereal; meat; fish; milk, cheese and egg; oil and fat; fruit; sugar and other food product. Meanwhile, consumption of vegetable decelerated. However, non-alcoholic beverages consumption dropped by 2.6%, in contrast to a rise of 5.7% in 2020Q1.

Alcoholic beverages, tobacco and narcotics decreased by 9.7%, in contrast to an increase of 3.0% in the previous quarter. Alcohol consumption declined by 17.1%, in contrast to a rise of 5.5% in the previous quarter. Tobacco consumption rose by 2.2%, in contrast to a fall of 1.0% in the previous quarter, according to an increase in sales.

Private Final Consumption Expenditure Growth Rate in Real Terms (%YoY)

	2018p	2019p1	2019p1				2020p1	
			Q1	Q2	Q3	Q4	Q1r	Q2
PFCE in domestic market	3.8	3.8	3.6	4.4	4.2	3.0	-5.4	-15.8
less: expenditure of non-residents in the country	1.5	2.6	1.8	1.8	5.4	1.6	-42.8	-91.2
PFCE excluding expenditure of non-residents in the country	4.4	4.1	4.1	4.8	3.9	3.4	4.5	-2.1
plus: expenditure of residents abroad	8.7	13.1	19.8	2.2	14.3	18.4	-34.7	-94.8
Private Final Consumption Expenditure : PFCE	4.6	4.5	4.8	4.7	4.3	4.1	2.7	-6.6

Housing, water, electricity, gas and other fuels grew by 3.8%, accelerating from an expansion of 3.1% in 2020Q1. Expenditure on electricity, gas, and other fuels increased by 7.3%, accelerating from an expansion of 4.4% in the previous quarter, due to a surge of household electricity consumption. The expansion of spending on household electricity consumption partly resulted from Work from Home measure and travel restrictions to prevent the spread of the COVID-19. Meanwhile, spending on housing and water supply expanded by 2.0%, decelerating from a rise of 2.6% in the previous quarter.

Transportation continually declined by 35.4%, compared to a fall of 10.9% in 2020Q1. Spending on purchasing vehicle and operation of personal transport equipment declined by 43.0% and 14.4%, compared to a fall of 17.3% and 4.3% in 2020Q1, respectively. Meanwhile, spending on transport services contracted by 52.8%, compared to a drop of 11.5% in the previous quarter, due to the decline in spending on transport services by railway, by road, by air and by waterway.

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

	2019				2020	
	Q1	Q2	Q3	Q4	Q1r	Q2
Loan of commercial bank^{1/} (Billion Baht)						
Personal consumption	4,581.5	4,653.5	4,733.2	4,848.7	4,846.6	4,893.7
yoy growth (%)	10.1	9.3	8.7	7.6	5.8	5.2
- Hire purchase	1,096.7	1,119.5	1,137.9	1,151.8	1,164.0	1,166.9
yoy growth (%)	11.4	10.2	9.7	7.7	6.1	4.2
Total loans	15,135.9	14,936.9	15,253.3	15,306.0	15,989.2	1,6192.0
yoy growth (%)	1.8	1.3	3.4	3.7	5.6	8.4
Consumer Confidence Index (CCI)^{2/}	81.3	77.8	73.6	69.4	60.8	48.2
yoy growth (%)	2.0	-3.7	-10.9	-13.7	-25.2	-38.0
Retail price (Baht/Litre)^{3/}						
ULG	34.9	36.5	35.4	34.6	32.3	27.0
yoy growth (%)	-0.8	0.5	-5.4	-5.1	-7.5	-26.1
GASOHOL 95 E10	27.3	28.8	27.7	26.9	24.7	19.4
yoy growth (%)	-2.2	-0.4	-7.8	-7.1	-9.5	-32.7
HSD	26.5	27.3	26.2	25.9	25.4	20.1
yoy growth (%)	-2.3	-4.1	-10.7	-9.0	-4.2	-26.3

Source: 1/ Bank of Thailand: EC_MB_033_S3 : Loans of commercial banks by sector (ISIC)

2/ Center for Economic and Business Forecasting

3/ Energy Policy and Planning Office, Ministry of Energy

Communications expanded by 2.6%, decelerating from an increase of 2.8% in the previous quarter as a result of a slowdown in spending on communication services. Spending on postal services expanded. However, spending on communication equipment decreased in this quarter.

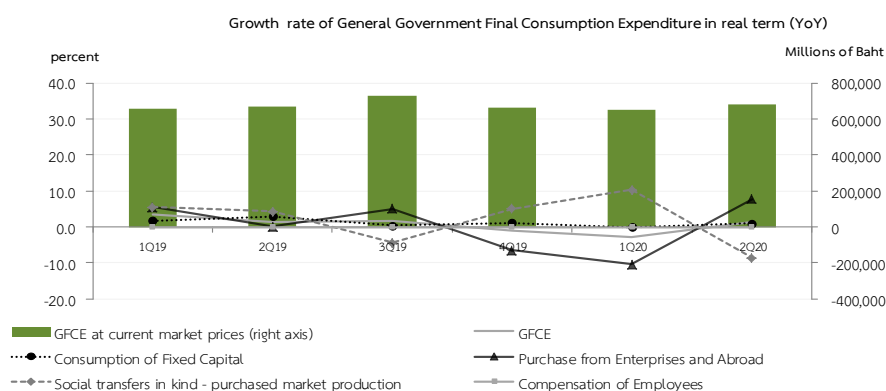
Restaurants and hotels continued to decrease by 45.8%, compared to a fall of 26.1% in 2020Q1 as a consequence of a decrease in spending on restaurant and hotel services, according to the decreased number of foreign tourists, the government measure on limiting travelling, and a ban on dining in restaurants and entertainment venues.

Miscellaneous goods and services reduced by 7.8%, compared to a drop of 0.1% in the previous quarter. Spending on personal effects and other services declined by 24.8% and 11.9%, compared to a fall of 3.1% and 7.2% in the previous quarter, respectively. Spending on personal care contracted by 0.9%, in contrast to a rise of 3.9% in 2020Q1. However, the expenditure on financial services rose by 0.6%, decelerating from a rise of 1.4% in the previous quarter.

General Government Final Consumption Expenditure

*GFCE increased by
1.4%.*

In the fiscal year 2020, the annual budget expenditure has been set at 3,200,000 million baht, with an increase of 6.7%, compared to 3,000,000 million baht in the previous fiscal year. The disbursement in 2020Q2 valued at 712,915 million baht, with an increase of 20.8%, compared to the same period of last year. The carry-over budget was recorded at 32,718 million baht, decreased by 54.1%. Moreover, the disbursement amount from Loan to solve problems, to remedy and restore the economy and society as affected by the Coronavirus 2019 (COVID-19) disease pandemic, registered at 234,541 million baht. While the development policy loan (DPL) and the loan for construction of the water management system and water resource management, and road transport system project has no disbursement in this quarter. As a result, total disbursement in 2020Q2 recorded at 980,174 million baht, compared to 874,710 million baht in 2020Q1.



General government final consumption expenditure at current market prices was recorded at 680,790 million baht, increased by 1.6%, improving from a 1.4% fall in the previous quarter which consists of purchases from enterprises and abroad with a value of 198,064 million baht, increased by 4.3% accelerating from a fall of 10.7% in the previous quarter. Partly, the disbursement of this quarter increased as a result of a delay in the passage of a budget bill for the 2020 fiscal year. Meanwhile, compensation of employees was 390,115 million baht or increased by 4.0%, better than a rise of 3.2% in the previous quarter. Consumption of fixed capital was 80,285 million baht or increased by 2.3% from a rise of 1.3% in the previous quarter. On the other hand, social transfers in kind–purchased market production was 65,115 million baht, or decreased by 10.5%, in contrast to a rise of 10.9% in the previous quarter. Lastly, purchases by households and enterprises were 52,789 million baht or rose by 14.1%.

General government final consumption expenditure in real terms increased by 1.4%, accelerating from a fall of 2.8% in the previous quarter, as a result of a 7.8% expansion of purchases from enterprises and abroad, accelerated from a fall of 10.4% in the previous quarter. Meanwhile, compensation of employees increased by 2.2%, better than a rise of 1.0% in the previous quarter. Consumption of fixed capital increased by 1.0%. However, social transfers in kind–purchased market production decreased by 8.6%.

Gross Fixed Capital Formation

GFCF in 2020Q2 declined by 8.0%, continuing from a drop of 6.5% in 2020Q1. Private investment decreased by 15.0%, compared to a fall of 5.4% in the previous quarter. Meanwhile, public investment expanded greatly by 12.5%, improving from a decrease of 9.3% in 2020Q1.

GFCF continued to decrease.

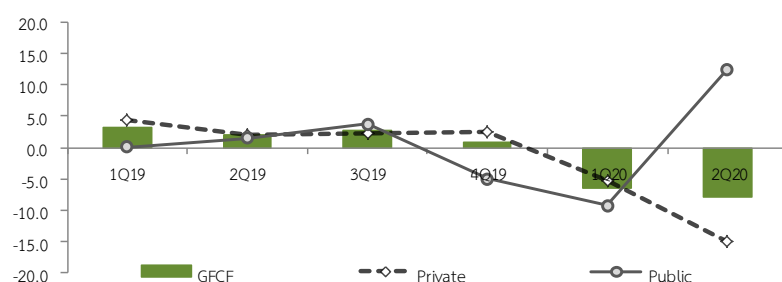
Private investment contracted by 15.0%, compared to a fall of 5.4% in 2020Q1.

Private construction declined by 2.1%, compared to a fall of 4.3% in the previous quarter. The decline was resulted from residential building construction with a fall of 6.3%, compared to a 6.7% drop in the previous quarter which attributed from a reduction of constructions in Bangkok and its vicinity area and municipal area; however, constructions in the sub-district administrative area were rising slightly. The construction of non-residential buildings shrank by 0.4%, compared to a fall of 7.4% in 2020Q1, which consisted of the construction of industrial plants and commercial buildings with a fall of 3.4% and 13.7%, respectively, meanwhile, the construction of the business and transport services buildings increased by 11.5%. Lastly, the other construction also grew by 13.4%.

Private machinery and equipment plunged by 18.4%, compared to a fall of 5.7% in 2020Q1. The most negative contributor was a decrease in automotive equipment which declined by 24.4%, according to a declined number of newly-registered vehicles, and the investment in other vehicles dropped by 20.7%. Moreover, the investment in industrial machinery and office equipment reduced by 13.2% and 7.7%, due to lower imports of machinery and office equipment with a fall of 0.5% and 1.3%, respectively. This contraction has partly resulted from the spread of COVID-19 in the country and around the world that negatively impacted both the domestic and the world economy. Consequently, the private sector delayed its investment plan.

Public investment increased by 12.5%, bounced back from a fall of 9.3% in 2020Q1. Government investment expanded by 21.0%, accelerating from a drop of 22.1% in the previous quarter, due to the expansion in the government construction, and machinery. Meanwhile, state enterprise investment reduced by 0.8%, plummeted from a rise of 12.1% in the previous quarter.

percent Growth rates of Gross Fixed Capital Formation in real term (YoY)



Public construction surged by 15.6%, dramatically improving from a reduction of 13.4% in 2020Q1. The government construction escalated by 22.3%, recovered from a fall of 29.6% in the previous quarter. The expansion resulted from the disbursement of the Ministry of Transport on the project of the transport and logistics development plan and Ministry of Agriculture and Cooperatives on the project of water resource management plan. Meanwhile, state enterprise construction grew by 3.4%, decelerating from a rise of 20.8% in the previous quarter. The ongoing projects which helped to stimulate the growth were the construction of the transmission line system of the Electricity Generating Authority of Thailand (EGAT), the construction of the power distribution system of the Provincial Electricity Authority (PEA), the construction of telecommunication infrastructure by TOT Public Company Limited, and the water pipelines construction project of the Provincial Waterworks Authority (PWA).

Public machinery grew by 4.1%, compared to a rise of 4.2% in 2020Q1. The government machinery and equipment investment expanded by 16.8%, compared to a rise of 15.0% in the previous quarter, partly contributed by an increase in the disbursement of durable articles by government agencies, which are not under the Office of the Prime Minister and ministries; although, state enterprise machinery and equipment investment dropped by 9.2%, following a fall of 4.5% in the previous quarter as the Airports of Thailand Public Company Limited (AOT) and the Electricity Generating Authority of Thailand (EGAT) eased their machinery investment down.

Real Gross Fixed Capital Formation Growth Rates (%YoY)

	2018p	2019p1	2019p1				2020p1	
			Q1	Q2	Q3	Q4	Q1r	Q2
Construction	3.3	1.9	3.1	3.6	2.8	-2.1	-9.7	7.5
Private	4.9	1.3	1.8	0.9	-0.1	2.9	-4.3	-2.1
Public	1.9	2.4	4.1	5.8	5.1	-6.1	-13.4	15.6
Equipment	4.1	2.3	3.2	1.1	2.6	2.2	-4.8	-16.1
Private	3.9	3.2	4.9	2.3	3.0	2.5	-5.7	-18.4
Public	5.7	-5.9	-11.4	-8.5	-0.4	-1.9	4.2	4.1
Total GFCF	3.8	2.1	3.2	1.9	2.7	0.8	-6.5	-8.0
Private	4.1	2.8	4.3	2.1	2.3	2.6	-5.4	-15.0
Public	2.9	0.2	0.0	1.5	3.7	-5.1	-9.3	12.5

Change in inventories

Overall inventories at current market prices decreased with the value of 190,294 million baht, compared to the previous quarter. In 2020Q2, a decrease in stock covered agriculture products and gold meanwhile, the stock of manufacturing product slightly increased. The stock of agriculture products declined led by paddy due to off-harvest season. Moreover, the stock of rice declined because of lower production and higher exports, compared to the previous quarter. The stock of gold significantly dropped because of an increase in the gold price compared to the previous quarter, which resulted in higher exports. Accumulated stock of manufacturing goods included electronic components and boards, chilled and frozen chicken meat, and preparation and spinning of textile fibres. Reduction in stock of manufacturing goods included refined petroleum products, sugar, and computers and peripheral equipment.

External Sectors

Merchandise exports in real terms considerably subtracted by 15.9%, in contrast to a 2.0% rise in the previous quarter, largely attributed by manufacturing products. Vehicles and parts, major manufacturing products, terribly reduced as a consequence of temporary shutdown in automobile plants due to supply shortage and lower demand from almost regions, in particular ASEAN and Australia, while machinery exports also dropped since global investment stumbled. Furthermore, other principal manufacturing products, for instance, electronic parts, air conditions and petroleum products, subsided because of lower demand from trading partners. On the other hand, agro-industrial products, such as canned fish and canned fruit, were supported from the spread of disease and country lockdown situation due to higher demand in preserve food in the pandemic period. Agriculture exports grew up on account of surge up demand in durian and mangosteen from China and Hong Kong. Moreover, African Swine Fever (ASF) has spread in Asia Pacific area which leads to an expansion in chilled and frozen poultry exports. Furthermore, the high gold price level influenced to abundant exports of non-monetary gold.

*Exports and imports
extremely diminished.*

Merchandise imports in real terms lessened by 19.3%, deeper than a 0.3% fall in the preceding quarter. Consumer goods declined in both durable and non-durable goods by virtue of lower purchasing power in private consumption, especially indispensable items such as textile products and wearing apparel. Raw material contracted in almost products, for example, fuel, vehicle parts, electronic parts, etc., in accordance with declining in manufacturing production, exports and also transportation situations. Diminishing in capital goods principally originated from machinery and mechanical appliances on strength of immensely lower domestic investment demand in private machinery and equipment.

Service receipts in real terms fell by 70.4%, exceedingly decreasing from a 32.2% reduction in the previous quarter. This was chiefly resulted from travel and passenger service receipts enormously shrank because of zero new foreign tourist arrivals due to the international travel limitation on COVID-19 disease situation. However, other business services continued to grow up.

Service payments in real terms harshly dropped by 37.9%, consecutively downward from a 13.0% reduction in the preceding quarter. This was originated from contraction in travel and passenger service payments, on account of international travel restriction to prevent the COVID-19 spread. In addition, other business services also declined together with freight payments which derived from lower international trade volume.

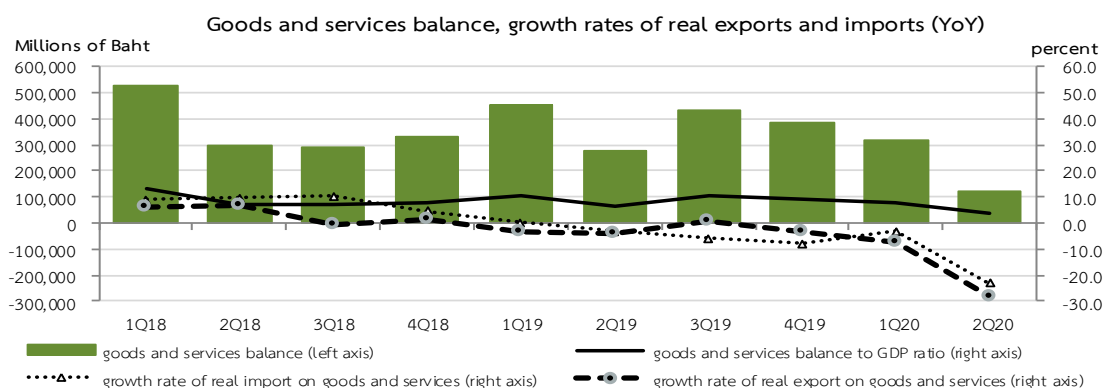


Table 1 Gross Domestic Product at Current Prices

Unit: Million Baht

	2019p1	2019p1						2020p1		
		Q1	Q2	H1	Q3	Q4	H2	Q1r	Q2	H1
Private Final Consumption Expenditure	8,448,321	1,998,383	2,168,164	4,166,547	2,158,325	2,123,449	4,281,774	2,070,361	2,002,805	4,073,166
General Government Final Consumption Expenditure	2,722,780	660,117	669,829	1,329,946	728,967	663,867	1,392,834	650,774	680,790	1,331,564
Gross Fixed Capital Formation	3,814,370	988,271	953,805	1,942,076	905,503	966,791	1,872,294	920,478	876,336	1,796,814
Change in Inventories	227,414	109,422	10,116	119,538	-18,388	126,264	107,876	141,865	-190,294	-48,429
Exports of Goods and Services	10,086,594	2,601,797	2,455,631	5,057,428	2,574,227	2,454,939	5,029,166	2,385,040	1,748,184	4,133,224
- Goods	7,543,278	1,896,083	1,911,488	3,807,571	1,944,071	1,791,636	3,735,707	1,905,299	1,591,782	3,497,081
- Services	2,543,316	705,714	544,143	1,249,857	630,156	663,303	1,293,459	479,741	156,402	636,143
Imports of Goods and Services	8,543,405	2,150,165	2,181,735	4,331,900	2,140,838	2,070,667	4,211,505	2,064,412	1,624,551	3,688,963
- Goods	6,719,206	1,685,949	1,722,180	3,408,129	1,699,561	1,611,516	3,311,077	1,651,686	1,334,649	2,986,335
- Services	1,824,199	464,216	459,555	923,771	441,277	459,151	900,428	412,726	289,902	702,628
Expenditure Side	16,756,074	4,207,825	4,075,810	8,283,635	4,207,796	4,264,643	8,472,439	4,104,106	3,493,270	7,597,376
Statistical Discrepancy	119,817	10,145	72,140	82,285	-32,671	70,203	37,532	57,839	53,715	111,554
Production Side	16,875,891	4,217,970	4,147,950	8,365,920	4,175,125	4,334,846	8,509,971	4,161,945	3,546,985	7,708,930

Table 2 Real Gross Domestic Product Growth (YOY)

Unit: Percent

	2019p1	2019p1						2020p1		
		Q1	Q2	H1	Q3	Q4	H2	Q1r	Q2	H1
Private Final Consumption Expenditure	4.5	4.8	4.7	4.7	4.3	4.1	4.2	2.7	-6.6	-2.1
General Government Final Consumption Expenditure	1.4	3.5	1.5	2.5	1.7	-0.9	0.4	-2.8	1.4	-0.7
Gross Fixed Capital Formation	2.1	3.2	1.9	2.5	2.7	0.8	1.8	-6.5	-8.0	-7.2
Exports of Goods and Services	-2.6	-3.5	-4.0	-3.7	0.6	-3.4	-1.5	-7.3	-28.3	-17.6
- Goods	-3.6	-4.4	-4.6	-4.5	-0.1	-5.1	-2.6	2.0	-15.9	-7.0
- Services	0.5	-1.1	-1.7	-1.3	3.2	1.7	2.4	-32.2	-70.4	-49.0
Imports of Goods and Services	-4.4	0.1	-3.4	-1.7	-5.9	-7.9	-6.9	-3.1	-23.3	-13.2
- Goods	-5.5	-2.8	-3.7	-3.3	-6.8	-8.6	-7.7	-0.3	-19.3	-9.9
- Services	0.5	13.0	-2.1	5.0	-2.1	-5.3	-3.8	-13.0	-37.9	-25.3
Gross Domestic Product (GDP)	2.4	2.9	2.4	2.7	2.6	1.5	2.0	-2.0	-12.2	-6.9

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

Unit: Percent

	2019p1	2019p1						2020p1		
		Q1	Q2	H1	Q3	Q4	H2	Q1r	Q2	H1
Agriculture	-0.2	1.7	-1.4	0.2	2.7	-2.5	-0.6	-9.8	-3.2	-6.7
Agriculture, forestry and fishing	-0.2	1.7	-1.4	0.2	2.7	-2.5	-0.6	-9.8	-3.2	-6.7
Non-Agriculture	2.6	3.0	2.8	2.9	2.5	2.0	2.3	-1.3	-12.9	-6.9
Industrial	-0.0	0.7	1.2	1.0	-0.1	-1.9	-1.0	-1.9	-14.0	-7.8
Mining and Quarrying	1.7	-1.2	4.2	1.4	2.9	1.0	1.9	2.2	-14.0	-5.9
Manufacturing	-0.7	0.2	0.1	0.2	-0.8	-2.2	-1.5	-2.6	-14.4	-8.3
Electricity, gas, steam and air conditioning supply	4.7	6.9	9.1	8.1	3.2	-1.2	1.1	1.1	-13.3	-6.4
Water supply; sewerage, waste management and remediation activities	2.0	5.2	2.2	3.6	1.6	-0.7	0.4	1.8	-1.4	0.1
Service	4.0	4.3	3.6	3.9	3.9	4.1	4.0	-0.9	-12.3	-6.5
Construction	1.9	3.0	3.4	3.2	2.7	-2.1	0.5	-9.9	7.4	-1.3
Wholesale and retail trade; repair of motor vehicles and motorcycles	5.7	6.7	5.5	6.1	5.3	5.2	5.3	4.8	-9.8	-1.9
Transportation and storage	3.4	3.7	3.0	3.4	3.1	3.9	3.5	-6.0	-38.9	-21.7
Accommodation and food service activities	5.5	5.0	3.6	4.3	6.7	6.8	6.7	-23.3	-50.2	-36.2
Information and communication	8.8	7.1	8.8	8.0	8.2	10.6	9.5	3.2	1.7	2.4
Financial and insurance activities	2.7	2.0	1.8	1.9	3.8	3.4	3.6	4.5	1.7	3.1
Real estate activities	3.3	5.0	3.3	4.1	2.2	2.7	2.5	1.7	0.4	1.1
Professional, scientific and technical activities	1.6	1.1	2.3	1.7	1.4	1.6	1.5	2.1	-8.6	-3.4
Administrative and support service activities	1.8	0.5	1.3	0.9	3.0	2.6	2.8	-6.0	-25.0	-15.4
Public administration and defence; compulsory social security	1.2	1.8	1.0	1.4	0.7	1.2	1.0	0.4	2.1	1.3
Education	2.1	2.3	2.5	2.4	1.9	1.8	1.8	1.6	0.2	0.9
Human health and social work activities	4.6	4.1	4.5	4.3	4.2	5.8	5.0	2.5	-6.0	-1.5
Arts, entertainment and recreation	11.4	11.6	9.7	10.7	11.5	12.6	12.1	8.6	-46.0	-17.8
Other service activities	2.7	2.9	2.6	2.8	2.1	3.2	2.6	1.3	-14.7	-6.4
Activities of households as employers	0.9	-0.1	-0.8	-0.5	2.4	2.1	2.3	3.2	-11.5	-4.1
Gross Domestic Product (GDP)	2.4	2.9	2.4	2.7	2.6	1.5	2.0	-2.0	-12.2	-6.9

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

Unit: Percent

	2018p				2019p1				2020p1	
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1r	Q2
Gross Domestic Expenditure										
Private Final Consumption Expenditure	1.6	1.7	1.1	0.7	1.3	1.6	0.7	0.5	-0.1	-7.6
General Government Final Consumption Expenditure	0.4	0.5	0.0	1.2	1.7	-1.3	0.3	-1.6	-0.2	2.9
Gross Fixed Capital Formation	2.1	0.7	0.4	0.7	1.3	-0.4	1.0	-1.3	-5.6	-2.2
Exports of Goods and Services	2.3	1.5	-4.0	1.4	-2.3	1.0	0.4	-2.7	-6.0	-22.0
Imports of Goods and Services	3.0	2.5	1.3	-2.2	-1.4	-0.8	-1.8	-4.2	3.7	-21.2
Gross Domestic Product										
Agriculture	6.8	3.1	-5.5	-1.4	6.0	-1.5	-0.1	-5.8	-2.9	5.2
Non Agriculture	1.1	0.9	0.2	1.6	0.2	0.8	-0.1	1.0	-2.9	-11.0
Industrial	0.8	0.3	0.4	1.5	-1.6	1.1	-1.1	-0.5	-1.3	-11.4
Services	1.3	1.2	0.2	1.5	1.2	0.8	0.4	1.5	-3.6	-10.7
Gross Domestic Product (GDP)	1.9	1.1	-0.2	0.9	1.0	0.7	0.0	-0.3	-2.5	-9.7

Table 5. Goods and Services Balance at Current Prices.

Unit: Million Baht

	2019p1	2019p1						2020p1		
		Q1	Q2	H1	Q3	Q4	H2	Q1r	Q2	H1
Exports of Goods and Services	10,086,594	2,601,797	2,455,631	5,057,428	2,574,227	2,454,939	5,029,166	2,385,040	1,748,184	4,133,224
<i>Growth Rate (%)</i>	-5.0	-2.4	-4.3	-3.3	-4.4	-8.8	-6.6	-8.3	-28.8	-18.3
Imports of Goods and Services	8,543,405	2,150,165	2,181,735	4,331,900	2,140,838	2,070,667	4,211,505	2,064,412	1,624,551	3,688,963
<i>Growth Rate (%)</i>	-6.8	0.6	-3.9	-1.7	-10.7	-12.4	-11.6	-4.0	-25.5	-14.8
Goods and Services Balance	1,543,189	451,632	273,896	725,528	433,389	384,272	817,661	320,628	123,633	444,261
<i>Percentage to GDP (%)</i>	9.1	10.7	6.6	8.7	10.4	8.9	9.6	7.7	3.5	5.8
Primary Income, Net	-616,905	-122,552	-171,763	-294,315	-202,896	-119,694	-322,590	-84,293	-188,392	-272,685
Secondary Income, Net	226,781	62,923	62,130	125,053	53,122	48,607	101,729	40,641	37,766	78,407
Current Account	1,153,066	392,003	164,263	556,266	283,615	313,184	596,799	276,976	-26,993	249,984
<i>Percentage to GDP (%)</i>	6.8	9.3	4.0	6.6	6.8	7.2	7.0	6.7	-0.8	3.2

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

Unit: Percent

	2019p1	2019p1						2020p1		
		Q1	Q2	H1	Q3	Q4	H2	Q1r	Q2	H1
GDP Deflator	0.7	1.2	1.3	1.2	0.1	0.4	0.3	0.7	-2.7	-1.0
CPI	0.7	0.7	1.1	0.9	0.6	0.4	0.5	0.4	-2.7	-1.1
PPI	-1.0	-0.4	-0.1	-0.3	-1.6	-1.6	-1.6	-0.4	-4.0	-2.2

Revision Policy

QGDG 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 (QGDG) 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

SEPTEMBER 2020	OCTOBER 2020	NOVEMBER 2020	DECEMBER 2020
	30 Capital Stock of Thailand (CVM) 2019 (publication)	16 GDP : Q3/2020 (press release, publication, internet) (9:30 a.m. local time)	30 National Income of Thailand 2019 (statistic tables on internet)
JANUARY 2021	FEBRUARY 2021	MARCH 2021	APRIL 2021
30 National Income of Thailand 2019 (publication)	15 GDP : Q4/2020 (press release, publication, internet) (9:30 a.m. local time) 26 Flow of Fund Accounts of Thailand 2019 (statistic tables on internet)	31 Gross Regional and Provincial Products 2019 (statistic tables on internet)	30 Flow of Fund Accounts of Thailand 2019 (publication)
MAY 2021	June 2021	July 2021	August 2021
17 GDP : Q1/2021 (press release, publication, internet) (9:30 a.m. local time) 31 Gross Regional and Provincial Products 2019 (publication)			16 GDP : Q2/2021 (press release, publication, internet) (9:30 a.m. local time)

วัน เวลา และสถานที่ออกรายงาน >>

วันจันทร์ที่ 17 สิงหาคม 2563 เวลา 9:30 น.
สำนักงานสภาพัฒนาการเศรษฐกิจและสังคมแห่งชาติ
962 ถนนกรุงเกษม เขตป้อมปราบฯ กทม. 10100

Embargo and venue >>

9:30 a.m. Monday, August 17, 2020
Office of the National Economic and Social Development
Council, 962 Krung Kasem Rd., Pomprab, Bangkok 10100

กำหนดการออกรายงาน

ผลิตภัณฑ์มวลรวมในประเทศ ไตรมาสที่ 3/2563

Forthcoming issues;

The 3rd quarter 2020 GDP

วันจันทร์ที่ 16 พฤศจิกายน 2563 เวลา 9:30 น.

9:30 a.m. Monday, November 16, 2020

ผู้ประสานงาน / Contact persons

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

For further information, please contact us via e-mails or call 0-2280-4085 with following extension numbers:

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