



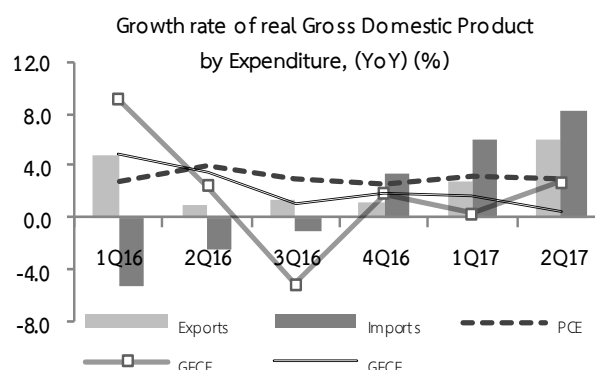
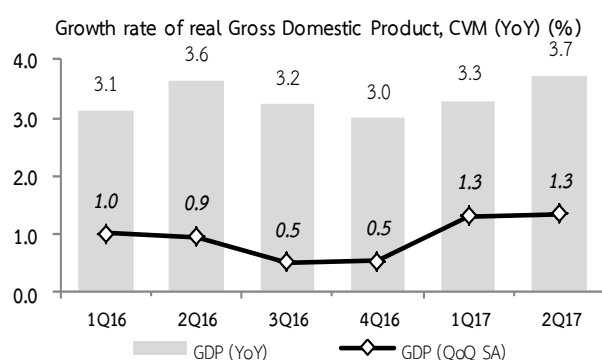
# ผลิตภัณฑ์มวลรวมในประเทศ ไตรมาสที่ 2/2560

## Gross Domestic Product : Q2/2017



Office of the National Economic and Social Development Board Monday, August 21, 2017 9:30 A.M.

**Gross Domestic Product** in 2017Q2 grew by 3.7%, accelerating from 3.3% in 2017Q1, contributed mainly by a stronger growth of agricultural sector, and major service sectors. On the production side, agricultural sector grew robustly by 15.8%, accelerating from 5.7% in 2017Q1 owing to higher yields of major crops. Meanwhile, non-agricultural sector expanded by 2.7%, decelerating from 3.1% in 2017Q1 due mainly to a slowdown in manufacturing sector together with contractions in mining and quarrying; electricity, gas and water supply; and construction sectors. On the contrary, other service sectors showed favorable growth, led by accelerations in hotels and restaurants; transport and communication; and trading sectors. On the expenditure side, private final consumption expenditure grew by 3.0%, compared to 3.2% in 2017Q1. General government final consumption expenditure expanded by 2.7%. Gross fixed capital formation increased slightly by 0.4% For the external sector, exports and imports of goods and services grew by 6.0% and 8.2%, improving from 2.7% and 6.1% in 2017Q1, respectively. After seasonal adjustment, the Thai economy grew by 1.3% in 2017Q2 (QoQ SA).



**Private final consumption expenditure** increased by 3.0%, compared to 3.2% in 2017Q1, supported primarily by continual increase in farm income resulting from a rise in major crop production as well as higher income in export and tourism sectors and a continual increase in personal loan. Expenditure expansion was contributed mainly by an increase in expenditure on durable goods and net service expenditure. However, spending on semi-durable and non-durable goods slowed down.

**General government final consumption expenditure** increased by 2.7%, accelerating from 0.3% in 2017Q1. Compensation of employees continued to grow while social transfers in kind rebounded after declining in 2017Q1. However, purchases of goods and services decreased.

**Gross fixed capital formation** rose by 0.4%, compared to 1.7% in 2017Q1. Private investment increased by 3.2%, improving from a decline of 1.1% in 2017Q1 due mainly to the expansion in both the construction and machinery and equipment investment. On the contrary, public investment dropped by 7.0%, due to a decline in the construction and a slowdown in machinery and equipment investment.

**Changes in inventories** at current market prices decreased with the value of Baht 69.5 billion. Such a decline was found in inventories for agricultural products, mining goods, and manufacturing goods.

**Goods and services balance** at current market prices recorded a surplus of Baht 417.6 billion, sourced by surpluses in goods and services with the value of Baht 219.4 billion and Baht 198.2 billion, respectively.

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

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## Revisions Q2/2017

### Revisions made on the Gross Domestic Product estimation in Q2/2017

Office of the National Economic and Social Development Board has improved the compilation method of gross domestic product in both nominal and real terms. The revision is done on the whole series tracing back to the first quarter of 2009, both for production and expenditure sides. This updated series is congruent with the annual national income CVM series that was revised and published in January, 2017. Important advancement on this series includes adding important economic activities, updating indicators, and upgrading compilation method in accordance to the most recent international framework of System of National Accounts. In particular, the chained index method, i.e. Chain Volume Measures (CVM), is used for the compilation of QGDP in real terms instead of the previous method that used fixed base year.

The estimation of QGDP real terms in CVM uses annual overlap technique to link yearly indexes with year 2002 as the reference year. The new time series is released covering from the Q1/1993 to Q1/2017 in the NESDB website.

(Additional details on the improvement and statistical tables of the new series is available at [www.nesdb.go.th](http://www.nesdb.go.th))

QGDP compilation of Q2/2017 is continual from the new CVM series. Compilation of values in real terms using CVM used the latest data from data sources. Important revisions on Q1/2017 include:

1. Updating agricultural data on the farming areas and agricultural output prediction in Q1/2017 according to the latest forecast by the Ministry of Agricultural and Agricultural Cooperation.
2. Updating Manufacturing Production Index data according to the latest report as of July 2017 by the Office of Industrial Economics.
3. Updating import and export of goods and services data in Q1/2017 according to the latest current account data as of July 2017 by the Bank of Thailand.

Detailed statistical tables are not presented in this document and can be found at [www.nesdb.go.th](http://www.nesdb.go.th). The NESDB 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 NESDB 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 Board



## Gross Domestic Product Second Quarter 2017

The economy in the 2017Q2 increased by 3.7%, accelerating from a 3.3% growth in 2017Q1. Robust growth was seen from the expansion in agricultural sector and tourism-oriented services. Overall agricultural production grew at accelerated rate, compared to a rise of 2017Q1 as a result of an increase in major crops production. However, non-agricultural sector decelerated, contributing mainly by slight slowdown in the manufacturing, together with declines in some major sectors. However, service sectors increased with favorable growths.

### Production Side

**Agricultural production** grew by 15.8%, accelerating from a rise of 5.7% in 2017Q1. The dominant source of growth was an expansion of crops, and livestock production due to higher production of major crops and livestock, namely, fruits, paddy, sugarcane, oil palm, cassava, swine, and chicken. Moreover, fishery production showed favorable growth due to higher production of shrimp in response to higher external demand.

**Non-agricultural sector** expanded by 2.7%, decelerating from a rise of 3.1% in 2017Q1, sourced mainly from slowdown in manufacturing, together with declines in construction, and electricity, gas and water supply sectors. However, sectors with favorable growth covered services, namely, hotels and restaurants, trading, transport and communication, and financial intermediation sectors as a result of an upward trend in tourism, particularly an increase in number of tourists.

**Seasonal adjusted GDP** increased by 1.3%, rising at the same rate as 2017Q1.

**Gross domestic product** at current prices registered the total value of Baht 3,711.3 billion. After deducting Baht 197.8 billion deficit on net primary income from abroad, the gross national income (GNI) recorded at Baht 3,513.5 billion.

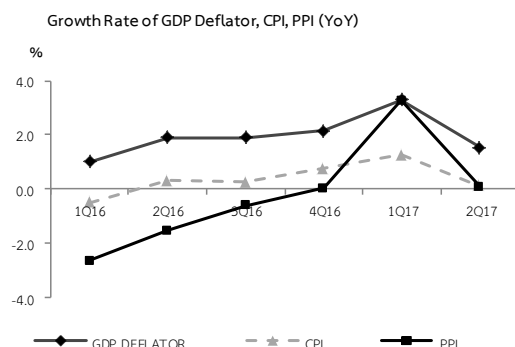
Real GDP Growth Rates (%)

	2016p1	2016p1				2017p1	
		Q1	Q2	Q3	Q4	Q1r	Q2
GDP (YoY)	3.2	3.1	3.6	3.2	3.0	3.3	3.7
Agriculture	0.6	-2.0	-0.4	0.9	3.0	5.7	15.8
Non-agriculture	3.5	3.7	3.9	3.2	3.2	3.1	2.7
GDP (QoQ) Seasonally Adjusted		1.0	0.9	0.5	0.5	1.3	1.3

### Expenditure Side

Overall expenditure in 2017Q2 expanded by 3.8%. The expansion was seen from general government final consumption expenditure, and exports of goods and services with a rise of 2.7%, and 6.0%, respectively. Exports of goods and service receipts grew by 5.2%, and 8.8%, respectively. Meanwhile, private final consumption expenditure and gross fixed capital formation decelerated by 3.0% and 0.4%, respectively. Imports of goods and services rose by 8.2% due mainly to increases in imports of goods, and service payments.

**Price levels:** price levels in 2017Q2 showed slowdowns in both demand and supply sides. GDP implicit price deflator increased only by 1.5%, compared to a rise of 3.3% in 2017Q1. Producer price indices and consumer price indices increased at the same rate, 0.1%.





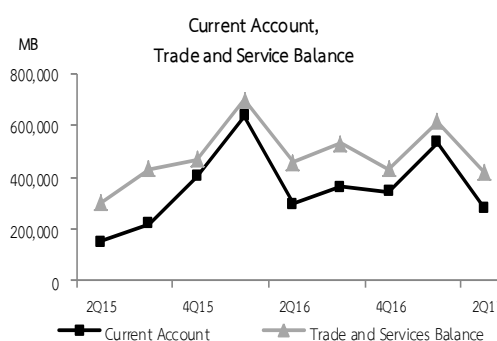
**Private final consumption expenditure** expanded by 3.0%, compared to a 3.2% rise in 2017Q1. Expenditure expansion was mainly supported by higher agricultural income due to an increase in major crops production along with expansion in personal loan and improving of the consumer confidence index, as well as lower inflation rate. Consequently, an increase in expenditure was seen from a rise in expenditure on durable goods and net services. Meanwhile, spending on semi-durable goods and non-durable goods decelerated.

**General government final consumption expenditure** expanded greatly by 2.7%, compared to a 0.3% rise in 2017Q1. The expansion was mainly contributed by a rise of 1.1% in compensation of employees, 5.6% in consumption of fixed capital; 21.2% in social transfers in kind in form of goods and services; on the contrary, purchases of goods and services decreased by 1.9%.

**Gross fixed capital formation** expanded slightly by 0.4%, compared to a 1.7% increase in 2017Q1 as private investment rebounded from a fall of 1.1% in 2017Q1 to a rise of 3.2% 2017Q2, contributed mainly by expansions in construction, and machinery and equipment investment. On the contrary, public investment decreased by 7.0% due to contraction in construction, along with slowdown in machinery and equipment investment.

**Changes in inventories:** Total inventories at current prices decreased Baht 69.5 billion. Decline in stock contributed mainly from contracted stocks of agricultural products, mining goods, and manufacturing goods.

**External sector:** goods and services balance recorded a surplus of Baht 417.6 billion. After including net primary income and net secondary income from abroad, current account had a surplus of Baht 277.2 billion.



Expenditure on Gross Domestic Product Growth Rates in Real Terms (YoY) (%)

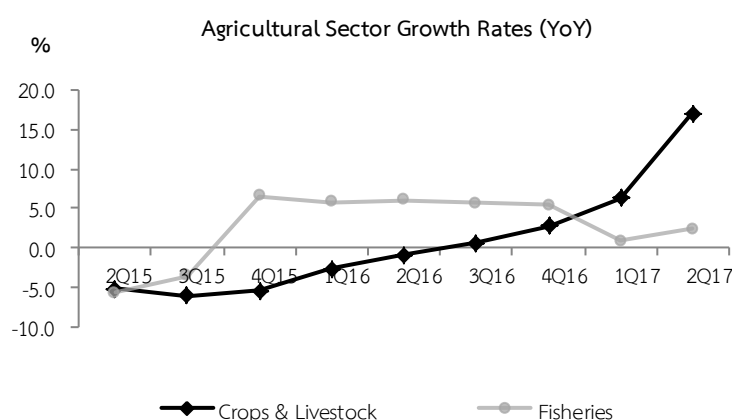
	2016p1	2016p1				2017p1	
		Q1	Q2	Q3	Q4	Q1r	Q2
Private Final Consumption Expenditure	3.1	2.8	4.0	3.0	2.5	3.2	3.0
General Government Final Consumption Expenditure	1.7	9.1	2.4	-5.2	1.8	0.3	2.7
Gross fixed capital formation	2.8	5.0	3.5	1.0	1.8	1.7	0.4
Private	0.4	2.4	0.3	-0.8	-0.4	-1.1	3.2
Public	9.9	12.9	12.8	5.8	8.6	9.7	-7.0
Export of goods and services	2.1	4.8	1.0	1.4	1.1	2.7	6.0
Goods	0.0	0.8	-1.9	-0.4	1.4	2.6	5.2
Services	9.3	18.1	11.6	7.7	0.4	3.2	8.8
Import of goods and services	-1.4	-5.2	-2.5	-1.1	3.4	6.1	8.2
Goods	-2.1	-7.6	-2.8	-1.5	3.6	7.3	9.1
Services	1.7	5.7	-1.3	0.5	2.0	1.1	4.0
Expenditure on Gross Domestic Product	3.5	3.5	3.8	3.5	3.2	3.5	3.8



## PRODUCTION APPROACH

Gross domestic product in 2017Q2 increased by 3.7%, accelerating from a 3.3% growth previously. Agricultural sector accelerated by 15.8%, higher than a 5.7% rise in the previous quarter. Meanwhile, non-agricultural sector increased by 2.7%, slowing down from a 3.1% in the previous quarter. This was mainly due to a slowdown in manufacturing and declines in construction; electricity, gas and water supply sectors while service sectors that related to tourism such as hotels and restaurants; transport and communication; and trading showed favorable growths.

GDP grew by 3.7%,  
driven by surging in  
agricultural production.



**Agriculture, hunting and forestry** grew by 17.0%, accelerating from 6.3% in the previous quarter. This was a result of an expansion of agricultural production from favorable weather conditions together with a low based effect from drought last year. Increased major crops included paddy, oil palm, sugarcane, cassava and fruits such as durian, rambutan, mangosteen and pineapple. In addition, production of livestock rose mainly in swine, and chicken while production of raw milk decreased.

**Fishery** expanded by 2.4%, greatly improving from a rise of 0.8% in the previous quarter, owing mainly to an expansion of shrimp production in response to higher external demand.

**The implicit price deflator of agricultural products** decreased by 4.9% as a result of a fall in prices of major crops including paddy, cassava, pineapple and oil palm. Moreover, prices of fishery slowed down.



**Manufacturing grew at slower rate.**

**Manufacturing production** increased by 1.0%, slowing down from a 1.3% growth in the previous quarter. Major industries including computer and parts; electronic component and parts; and motorcycle continued to expand. Meanwhile, the productions of tobacco; textiles and wearing apparel; cement; basic iron and metal; and motor vehicles decreased.

**Light industry** expanded by 0.1%. This was seen in a rise in food and beverages; leather and leather products; and wood and wood products. Meanwhile, textiles and wearing apparel production continually declined.

**Raw material industry** rebounded to 1.0% after declining in 2017Q1 as petroleum refinery production expanded compared to a low base production in the same period previous year. Meanwhile, rubber product increased in response to higher external demand.

**Capital and technology industry** increased by 2.0% due to higher production of computer and parts; and electronic component and parts according to higher external demand. Moreover, sales of motorcycles expanded. On the other hand, production of motor vehicles continually decreased due to lower external demand especially for passenger cars.

Growth Rates of the Manufacturing Sector (%YoY)

	2016p1	2016p1				2017p1	
		Q1	Q2	Q3	Q4	Q1r	Q2
Light industries	-0.8	-3.4	0.8	-0.1	-0.1	0.0	0.1
Raw materials	1.4	3.8	-0.5	-0.1	2.3	-0.3	1.0
Capital goods	3.8	-0.4	6.7	4.9	4.3	4.4	2.0
<b>Total</b>	<b>1.4</b>	<b>-0.2</b>	<b>2.2</b>	<b>1.6</b>	<b>2.2</b>	<b>1.3</b>	<b>1.0</b>

**Crude oil production fell.**

**Mining and quarrying** decreased by 7.6%, compared to a 5.6% fall in the previous quarter. A contraction was found in production of several mineral ores especially crude oil with a decrease of 13.2% according to a lower production in major fields such as Yung Thong, Manora, Songkhla and Bualuang. In addition, production of other mineral ores, namely, gypsum, fluorite, marble and limestone declined.



**Electricity, gas and water supply** decreased by 1.4%. Electricity production fell by 1.4%. This was mainly due to a fall in the consumption by almost all types of users such as residential, and small and medium enterprises. In addition, large enterprises and NPIs faced a slowdown from the previous quarter. Water supply fell by 0.6%, in contrast to a rise of 1.7% in the previous quarter. Gas separation continually decreased by 5.5%, in line with lower gas supply into the plants.

**Electricity, gas and water supply declined.**

Growth Rates of Electricity Consumption (%YoY)

	2016p1	2016p1				2017p1	
		Q1	Q2	Q3	Q4	Q1r	Q2
Residential	6.4	11.1	10.3	4.1	0.4	2.6	-4.1
Small enterprises	4.8	8.8	7.1	2.8	0.8	1.9	-2.3
Medium enterprises	2.5	5.0	3.3	1.7	0.3	1.1	-0.5
Large enterprises	4.7	4.5	4.5	4.7	4.9	2.6	1.3
Others	2.5	6.4	4.7	2.0	-2.9	1.9	-1.3
<b>Total</b>	<b>4.6</b>	<b>6.7</b>	<b>6.1</b>	<b>3.7</b>	<b>2.1</b>	<b>2.2</b>	<b>-1.0</b>

Sources : Metropolitan Electricity Authority and Provincial Electricity Authority

**Construction** contracted by 6.2%, in contrast to a rise of 2.8% in the previous quarter due mainly to contraction in government construction according to a fall in the government's disbursement. On the contrary, the construction of state-enterprises improved as a result of ongoing projects and new projects such as residential development projects of the National Housing Authority; the Third Stage Expressway, Northern Route, Section N2 (Bunting section) System Project of the Expressway Authority of Thailand; and the Green Line construction project (Mochit—Saphan Mai—Kukot) of the Mass Rapid Transit Authority of Thailand. Nevertheless, a rebound in private construction was seen from the expansion in residential, and non-residential construction.

**Construction diminished.**



Transport and communication continually increased.

**Wholesale-retail trades and repairing** increased by 6.0%. This was mainly due to the expansion in agricultural products. Manufacturing products together with export and import of goods expanded significantly. Moreover, a number of foreign tourists increased greatly, contributing mainly to the expansion in trading. For repairing, repairing of motor vehicles, and household goods had a continuous growth.

**Transport, storage and communication** grew by 8.6%, compared to a 5.4% rise in the previous quarter. Transport services expanded by 8.8% due to land, air and water transports with a rise of 7.0%, 15.6% and 3.1%, respectively. The increase was mainly from higher numbers of tourists and freight transport. Moreover, telecommunication services rose by 8.0% owing to services providers' performance.

Growth Rates of Transports (%YOY)

	2016p1	2016p1				2017p1	
		Q1	Q2	Q3	Q4	Q1r	Q2
Land transport	3.1	2.7	1.0	4.4	4.2	5.7	7.0
Air transport	9.2	12.3	7.4	11.2	5.8	10.0	15.6
Water transport	-0.2	0.3	-1.7	1.4	-0.7	-2.8	3.1

Commercial banks, life insurance and non-life insurance grew up.

**Financial intermediation sector** grew by 5.1%, compared to a 4.6% expansion in the previous quarter due mainly to the expansion of commercial banks sector from both loan and deposit. Such an increase in credit was found from both households and business, especially household credits which increased almost all items except for housing loans. In addition, new loans to real estate businesses improved in compliance to high household consumption level. However, margins rate kept declining but lower than the previous quarter. Life insurance and non-life insurance services improved after a slight expansion in the previous quarter, due partly to the introduction of new policy products. Simplified and uncomplicated policies along with varieties recently induced beneficiary customers.

**Real estate services, renting and business services** grew by 4.1%, compared to 4.0% growth previously, driven mainly by an expansion in real estate services; and research and development activities. Real estate services accelerated by 5.6%; mostly from the recovery of real estate brokerages activities after declining for several consecutive quarters as a consequence of the real estate stimulus scheme that was over in April 2016; while real estate renting activities decelerated. Research and development activities grew by 5.0% due to an increase in research and experimental development on natural science and engineering, social sciences, and humanities activities. Meanwhile computer and related activities; and other business activities slowed down. Moreover, renting of machinery, equipment, and household goods continued to decline.





**Hotels and restaurants** grew by 7.5%, compared to a 5.3% rise in the previous quarter. This was mainly contributed by 7.6% growth in the number of foreign tourists, higher than a 1.7% growth previously. As a result, tourism receipt increased by 11.7%, compared to a 6.0% in the previous quarter. Hotel services grew by 8.2% due to the rise in number of foreign tourists. Tourists from East Asia increased by 6.5%. These tourists were from China after the suppression of the “Zero-Dollar Tour”, Laos, Malaysia, Philippines and South Korea. Likewise, a number of tourists from EU and South Africa increased. As a consequence of some tourists travelling to celebrate Songkran festival, tour companies had special travel packages during this period. Restaurants services increased by 6.9%, in compliance with the revenue from Thai visitors increased.

**Hotels and restaurants continually increased.**

Number of Foreign Tourists (1,000 Persons)

	2016	2016				2017	
		Q1	Q2	Q3	Q4	Q1	Q2
East-Asian	21,664	5,798	5,397	5,799	4,670	5,693	5,746
European	6,170	2,095	1,039	1,202	1,834	2,226	1,128
Others	4,753	1,146	1,117	1,227	1,263	1,275	1,255
<b>Total</b>	<b>32,588</b>	<b>9,039</b>	<b>7,553</b>	<b>8,228</b>	<b>7,768</b>	<b>9,194</b>	<b>8,130</b>
<i>Growth Rate (%YoY)</i>	<i>8.9</i>	<i>15.4</i>	<i>8.2</i>	<i>13.1</i>	<i>-0.9</i>	<i>1.7</i>	<i>7.6</i>

Source: Ministry of Tourism and Sports

**Other community, social and personal services** increased by 5.8%, slowing down from 6.4% growth previously. This was due to a slowdown in government lottery sales. Moreover, main activities including NGOs; sporting activities; botanical and zoological gardens and nature reserves activities; and other service activities increased at slower rate. While other entertainment activities; laundry services; and funeral and related activities declined. However, sewage and refuse disposal activities; motion picture projection activities; radio and television services activities; and hairdressing and other beauty treatment activities increased favorably.



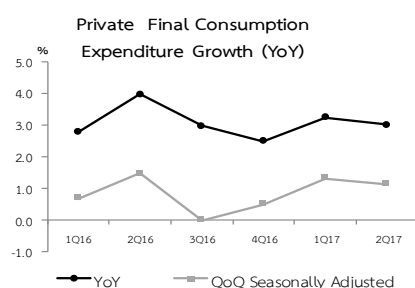
## EXPENDITURE APPROACH

### Private Final Consumption Expenditure

Private final consumption expenditure in 2017Q2 expanded by 3.0%, slowing down from a 3.2% growth in the previous quarter. The deseasonalized consumption stated an expansion of 1.1%, compared to a growth of 1.3% in 2017Q1.

The 3.0% growth in private final consumption expenditure was contributed by an increased income in agricultural sector according to higher production in major crops, such as paddy, cassava, oil palm, sugarcane, and fruits, and also personal loans which were still expanding. Inflation rate decelerated to 0.1% from 1.3% in 2017Q1 due to a decrease in price level and major services especially in food item. The Consumer Confidence Index (CCI) in 2017Q2 improved. Expansion in expenditure was seen in spending on durable goods and services, however, expenditures on semi-durable goods and non-durable goods decelerated.

**PCE grew by 3.0%.**



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

	2016p1	2016p1				2017p1	
		Q1	Q2	Q3	Q4	Q1r	Q2
PCE in domestic market	4.4	5.5	5.1	4.7	2.4	3.7	4.2
less: expenditure of non-residents in the country	13.2	20.4	13.2	15.3	4.3	6.4	12.7
PCE excluding expenditure of non-residents in the country	2.7	2.4	3.7	2.6	1.9	3.0	2.5
plus: expenditure of residents abroad	16.1	19.1	13.8	14.0	17.4	10.3	15.6
Private Final Consumption Expenditure : PCE	3.1	2.8	4.0	3.0	2.5	3.2	3.0

Private final consumption expenditure in the domestic market, excluding non-residents, expanded by 2.5%, decelerated from a 3.0% growth in the previous quarter.

**Food and non-alcoholic beverages** increased by 2.1%. Food consumption grew by 3.0%, compared to a 2.6% growth in the previous quarter, mainly contributed by a 5.1% rise in consumption of meat, accelerated from 2.0% in the previous quarter, and a 3.2% rise in consumption of fish, accelerated from a fall of 1.1% in the previous quarter. Consumptions of fruits, oils, and fats continued to expand whereas consumptions of bread and cereals together with sugar and confectionery slowed down. However, consumption of non-alcoholic beverages dropped by 2.8%, in contrast to a rise of 1.7% in the previous quarter.

**Alcoholic beverages, tobacco and narcotics** decreased by 0.6%, compared to a fall of 2.6% in the previous quarter. This decline was from a 1.0% decrease in alcoholic beverages consumption. Consumption of tobacco dropped by 0.8%, compared to a fall of 1.2% previously.



**Housing, water, electricity, gas and other fuels** increased by 1.3%, decelerated from a 4.6% rise in the previous quarter. Expenditure on electricity, gas, and other fuels as well as water supply decreased by 5.0%, and 0.6%, respectively due to lower electricity and water consumption of households. Meanwhile, expenditure on housing rose by 9.9%, accelerated from an 8.8% growth previously.

**Transportation** expanded by 6.9%, compared to a 6.7% growth in the previous quarter due to a 3.6% increase in spending on personal transport equipment, higher than a 1.5% growth previously. Expenditure on purchased vehicles by households expanded by 13.6%, slightly lower than a 13.9% growth previously. Sale of passenger cars grew by 17.3% while new registered motorcycles grew by 8.3%. Transportation service payment expanded by 4.7%, decelerated from a 5.2% growth in the prior quarter, partly from a slowdown in bus transport while transport by air and railway still expanded well.

	2016				2017	
	Q1	Q2	Q3	Q4	Q1r	Q2
<b>Loan of commercial bank<sup>1/</sup> (billion of baht)</b>						
Personal consumption	3,718.8	3,773.7	3,804.1	3,882.0	3,885.7	3,940.9
yoy growth (%)	6.5	6.0	5.2	4.8	4.5	4.4
- Hire purchase	869.1	865.2	865.1	876.1	890.1	904.0
yoy growth (%)	1.7	1.6	1.9	0.9	2.4	4.5
- Education	317	352	384	416	429	468
yoy growth (%)	5.0	13.2	31.1	42.5	35.3	33.0
<b>Total loans</b>	<b>13,162.2</b>	<b>13,379.4</b>	<b>13,283.0</b>	<b>13,276.7</b>	<b>13,391.0</b>	<b>13,747.1</b>
yoy growth (%)	3.7	4.9	5.5	3.3	1.7	2.7
<b>Consumer Confidence Index (CCI)<sup>2/</sup></b>	<b>74.6</b>	<b>72.3</b>	<b>73.3</b>	<b>73.0</b>	<b>75.7</b>	<b>76.0</b>
yoy growth (%)	-5.7	-4.2	1.0	-2.3	1.5	5.1
<b>Retail price (Baht/Litre)<sup>3/</sup></b>						
ULG	30.3	32.0	31.5	33.4	34.9	34.2
yoy growth (%)	-14.4	-8.4	-8.2	2.3	15.2	6.9
GASOHOL	22.7	24.3	23.8	25.7	27.3	26.4
yoy growth (%)	-16.9	-13.5	-10.8	1.4	20.4	8.7
HSD	20.7	23.9	23.8	24.7	26.3	24.9
yoy growth (%)	-21.4	-7.3	0.9	9.5	27.1	4.4

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** grew by 9.1%, highly increasing from 7.6% in the previous quarter. This increase came from an expansion of expenditure on telephone and equipment, and their services according to the performance and usage of telecommunication services.

**Restaurants and hotels** grew by 7.9%, accelerating from 4.3% in the previous quarter. Higher expenses on restaurants and hotels services in 2017Q2 was contributed by an increase in number of inbound tourists especially from China.

**Miscellaneous goods and services** expanded by 2.4%, accelerated from a 0.9% rise in the previous quarter, mostly attributed by life insurance, non-life insurance, financial services, and other services. Expenditure on personal effects in 2017Q2 decreased by 4.2%, compared to a 3.1% drop in the previous quarter.

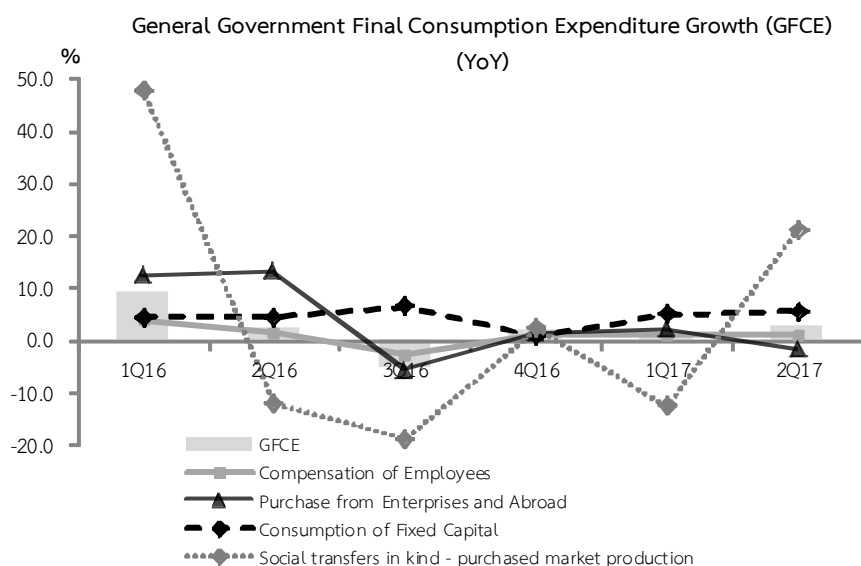
In 2017/Q2, expenditure of resident abroad increased by 15.6%, compared to a 10.3% rise in the previous quarter. Expenditure of non-residents in the country rose by 12.7%, higher than a growth of 6.4% in the previous quarter due to rising number of inbound tourists.



## General Government Final Consumption Expenditure

*GFCE slightly  
increased by 2.7%*

In the fiscal year of 2017, the total approval budget was recorded at Baht 2,923,000 million (Included Baht 190,000 million supplemental budget), increasing by 5.3%, compared to Baht 2,776,000 million in the previous year. The disbursement in 2017Q2 valued at Baht 624,765 million, decreasing by 2.2% compared to the same period previous year. Carry-over budget was recorded at Baht 27,031 million, decreased by 30.7%. Additionally, disbursement amount from development policy loan (DPL) registered at Baht 142 million. Meanwhile, the finance for construction of water-management system, the finance for water resource management and road transport system project, was recorded at Baht 2,391 million. As a result, total disbursement in 2017Q2 was recorded at Baht 654,330 million, compared to Baht 638,793 million in 2017Q1.



**General government final consumption expenditure at current market prices** was recorded at Baht 635,799 million, increased by 4.9% from 2.3% in the previous quarter. In particular, compensation of employees was Baht 346,483 million or increased by 4.4%, consumption of fixed capital was Baht 72,618 million or increased by 7.2%, purchases from enterprises and abroad was Baht 183,946 million or decreased by 1.1%, social transfers in kind – purchased market production was Baht 72,606 million, or increased by 21.9% partially according to the higher disbursement to service units of the universal coverage health insurance project (30-baht universal healthcare scheme) by National Health Security Fund. Lastly, purchase by households and enterprises were Baht 39,534 million or increased by 1.1%.

**General government final consumption expenditure in real term** accelerated by 2.7% from a 0.3% growth in the previous quarter as a result of the increase of compensation of employees, consumption of fixed capital, and social transfers in kind – purchased market production by 1.1%, 5.6% and 21.2%, respectively. In contrast, purchases from enterprises and abroad decreased by 1.9%.



## Gross Fixed Capital Formation

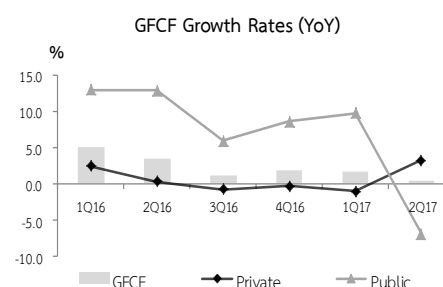
GFCF in the second quarter expanded by 0.4%, decelerating from a rise of 1.7% in the previous quarter. Public sector contracted by 7.0%, in contrast to a rise of 9.7% in the previous quarter. Private sector rose by 3.2%, accelerating from a contraction of 1.1 % in the previous quarter.

GFCF slowed down.

**Private investment** increased by 3.2%, in contrast to a 1.1% decline in the previous quarter.

- **Private construction** grew by 3.1%, improved from a decrease of 4.5% in the previous quarter as a result of residential buildings construction increasing by 3.0% from high demand for condominiums in the metropolitan areas along the green line (Mochit-Saphan Mai-Kukot) and the blue line of MRT. Non-residential buildings construction rose by 5.6% due to an expansion in the construction of hospital and hotels. However, commercial buildings construction dropped 1.8%. Construction of industrial plants fell by 9.1%. The construction area in the industrial estate dropped by 16.1%. Moreover, other construction decreased by 1.7%.

- **Private machinery and equipment** increased by 3.2% and improved from a fall of 0.3% previously. Office equipment item expanded 5.4% according to an increase in the television transmitter equipment and equipment for recording and producing audio and video. Industrial machinery and equipment expanded by 5.6% led by machinery for food and beverage processing, and machinery for telecommunications equipment. Moreover, transport equipment rose by 0.1% as a result of a decrease in transport by bus and van while transport by commercial cars, and motorcycles continued to increase. In addition, there was an import of three private commercial aircrafts in 2017Q2.



**Public investment** decreased by 7.0%, due mainly to a 18.2% decline in government investment, meanwhile the state enterprise investment grew by 20.5%.

- **Public construction** contracted by 12.8%. This resulted from a 23.2% fall in government construction partly due to accelerated disbursement in the previous quarter as well as the measure to promote the living in the sub-district (5 million baht per district) and the project to raise the village's capacity to prop up the economy based on the guidelines of the state (villages of two hundred thousand), which was already completed in 2016Q2. State enterprise construction grew by 20.5% as a result of ongoing projects and new projects such as the housing development project of the National Housing Authority; Electricity Distribution System of the Metropolitan Electricity Authority; Project of Building Business of the Airports of Thailand Public Company Limited; the Third Stage Expressway, Northern Route, Section N2 (Column section) System Project of the Expressway Authority of Thailand; and the Green Line construction project (Mochit-Saphan Mai-Kukot) of the Mass Rapid Transit Authority of Thailand.



• **Public machinery** expanded by 10.1%, decelerating from the previous quarter. An increase was sourced by government investment in machinery and equipment with a slowdown of 1.1%, while state enterprise machinery and equipment increased by 21.4% as a consequence of expansion in power generators investment of the Provincial Electricity Authority and an import of two commercial aircrafts of Thai Airways International Public Company Limited.

GFCF Growth Rates (%YoY)

	2016p1	2016p1				2017p1	
		Q1	Q2	Q3	Q4	Q1r	Q2
<b>Construction</b>	<b>8.1</b>	<b>12.5</b>	<b>8.6</b>	<b>5.4</b>	<b>6.3</b>	<b>2.9</b>	<b>-6.0</b>
Private	1.1	7.2	-1.6	-0.3	-0.5	-4.5	3.1
Public	14.0	16.9	17.6	10.2	11.7	8.5	-12.8
<b>Equipment</b>	<b>0.1</b>	<b>1.2</b>	<b>0.8</b>	<b>-1.4</b>	<b>-0.4</b>	<b>1.0</b>	<b>3.9</b>
Private	0.2	1.2	0.8	-0.8	-0.4	-0.3	3.2
Public	-1.0	1.7	0.3	-5.2	0.2	13.9	10.1
<b>Total GFCF</b>	<b>2.8</b>	<b>5.0</b>	<b>3.5</b>	<b>1.0</b>	<b>1.8</b>	<b>1.7</b>	<b>0.4</b>
<b>Private</b>	<b>0.4</b>	<b>2.4</b>	<b>0.3</b>	<b>-0.8</b>	<b>-0.4</b>	<b>-1.1</b>	<b>3.2</b>
<b>Public</b>	<b>9.9</b>	<b>12.9</b>	<b>12.8</b>	<b>5.8</b>	<b>8.6</b>	<b>9.7</b>	<b>-7.0</b>

### Change in Inventories

Total inventories at current prices decreased Baht 69,457 million compared to 2017Q1. In 2017Q2, overall production at current prices grew at slower rate, followed by an expansion in general government final consumption expenditure and exports, whereas private final consumption expenditure, and investment increased at slower rate. Consequently, inventories overall declined.

A decrease in stock in 2017Q2 was seen from agricultural products, mining goods, and manufacturing goods. Stock of agricultural products decreased, led by paddy, rubber sheet, and cassava. In particular, stock of paddy has continuously declined since last quarter due to out of harvest season. Moreover, stock of mining goods which declined was found in crude oil as a result of falling import value and domestic production whereas refined petroleum products production expanded. Consequently, stock of mining goods continued to decline. Reductions in stock of manufacturing goods were found in jewelry and related articles; office, accounting and computing machinery; and general-purpose machinery. Particularly, stock of office, accounting and computing machinery decreased moderately as a result of an increase in exports to major markets. On the contrary, accumulated stock of manufacturing goods was found in rice mills; sugar; and plastics in primary forms.



## External Sectors

**Merchandise exports** expanded by 5.2%, accelerated from 2.6% expansion in the previous quarter in all categories. Agricultural products expansion mainly contributed from rice export, especially to Africa, China and Iran markets. Manufacturing exports expanded from electronic products and electrical appliances which derived from global demand in internet communication devices as well as demand in hard disk drive for big data technology. In addition, metals, petrochemicals and petroleum products also increased. Nevertheless, export of passenger cars consecutively declined from the previous quarter due to the lower purchasing power in Middle East in accordance with oil price situation.

**Merchandise imports** expanded by 9.1%, higher than a 7.3% in the preceding quarter. Animal and fishery product imports increased from tuna, main staple for tuna canning industry. Intermediate goods imports grew up from electronic products such as integrated circuit and parts that originated from an increase in electronic and communication devices exports. Moreover, imports of capital goods expanded from machinery, equipment and aircrafts.

**Service receipts** built up by 8.8%, accelerated from 3.2% in the previous quarter. These were mainly from high expansion of travel service receipt which resulted from an expansion in foreign tourists.

**Service payments** rose by 4.0%, larger than 1.1% increasing in the preceding quarter as a consequence of the growth in freight services in line with international trade situation. Furthermore, travel expenses for Thai traveling abroad and intellectual property fees also increased. However, other business services declined.

*Both exports and imports  
grew up.*

Goods and Services Balance, Growth Rates of Real Exports and Imports (YoY)

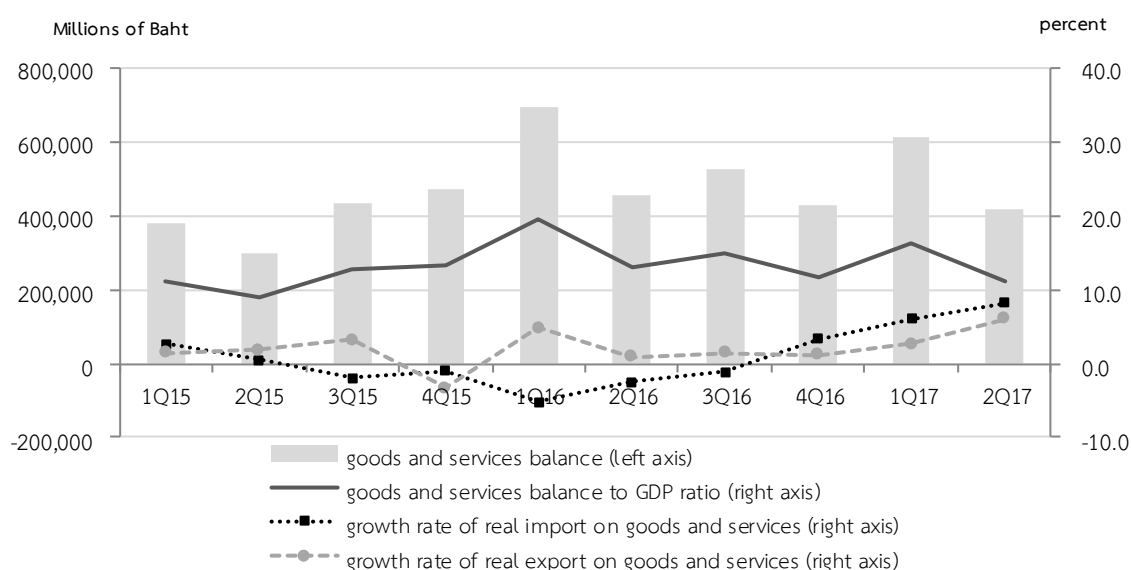




Table 1 Gross Domestic Product at Current Prices

Unit: Millions of Baht

	2016p1	2016p1						2017p1		
		Q1	Q2	H1	Q3	Q4	H2	Q1r	Q2	H1
Private Final Consumption Expenditure	7,280,264	1,725,350	1,875,926	3,601,276	1,841,131	1,837,857	3,678,988	1,807,323	1,935,471	3,742,794
General Government Final Consumption Expenditure	2,455,779	604,092	605,865	1,209,957	627,059	618,763	1,245,822	618,012	635,799	1,253,811
Gross Fixed Capital Formation	3,490,808	904,438	883,754	1,788,192	809,711	892,905	1,702,616	934,877	903,638	1,838,515
Change in Inventories	-330,723	-205,292	-158,143	-363,435	-78,601	111,313	32,712	-67,550	-69,457	-137,007
<b>Exports of Goods and Services</b>	<b>9,898,871</b>	<b>2,524,915</b>	<b>2,362,830</b>	<b>4,887,745</b>	<b>2,494,611</b>	<b>2,516,515</b>	<b>5,011,126</b>	<b>2,659,088</b>	<b>2,508,669</b>	<b>5,167,757</b>
- Goods	7,555,323	1,879,550	1,830,540	3,710,090	1,912,865	1,932,368	3,845,233	1,973,238	1,923,387	3,896,625
- Services	2,343,548	645,365	532,290	1,177,655	581,746	584,147	1,165,893	685,850	585,282	1,271,132
<b>Imports of Goods and Services</b>	<b>7,782,377</b>	<b>1,827,454</b>	<b>1,904,969</b>	<b>3,732,423</b>	<b>1,965,085</b>	<b>2,084,869</b>	<b>4,049,954</b>	<b>2,043,647</b>	<b>2,091,093</b>	<b>4,134,740</b>
- Goods	6,293,579	1,458,381	1,537,249	2,995,630	1,600,369	1,697,580	3,297,949	1,664,158	1,704,035	3,368,193
- Services	1,488,798	369,073	367,720	736,793	364,716	387,289	752,005	379,489	387,058	766,547
<b>Expenditure Side</b>	<b>15,012,622</b>	<b>3,726,049</b>	<b>3,665,263</b>	<b>7,391,312</b>	<b>3,728,826</b>	<b>3,892,484</b>	<b>7,621,310</b>	<b>3,908,103</b>	<b>3,823,027</b>	<b>7,731,130</b>
Statistical Discrepancy	-646,065	-166,965	-141,287	-308,252	-157,979	-179,833	-337,812	-110,784	-111,728	-222,512
<b>Production Side</b>	<b>14,366,557</b>	<b>3,559,084</b>	<b>3,523,976</b>	<b>7,083,060</b>	<b>3,570,847</b>	<b>3,712,651</b>	<b>7,283,498</b>	<b>3,797,319</b>	<b>3,711,299</b>	<b>7,508,618</b>

Table 2 Real Gross Domestic Product Growth (YOY)

Unit: Percent

	2016p1	2016p1						2017p1		
		Q1	Q2	H1	Q3	Q4	H2	Q1r	Q2	H1
Private Final Consumption Expenditure	3.1	2.8	4.0	3.4	3.0	2.5	2.7	3.2	3.0	3.1
General Government Final Consumption Expenditure	1.7	9.1	2.4	5.6	-5.2	1.8	-1.8	0.3	2.7	1.5
Gross Fixed Capital Formation	2.8	5.0	3.5	4.2	1.0	1.8	1.4	1.7	0.4	1.0
<b>Exports of Goods and Services</b>	<b>2.1</b>	<b>4.8</b>	<b>1.0</b>	<b>2.9</b>	<b>1.4</b>	<b>1.1</b>	<b>1.3</b>	<b>2.7</b>	<b>6.0</b>	<b>4.3</b>
- Goods	0.0	0.8	-1.9	-0.5	-0.4	1.4	0.5	2.6	5.2	3.8
- Services	9.3	18.1	11.6	15.1	7.7	0.4	3.9	3.2	8.8	5.8
<b>Imports of Goods and Services</b>	<b>-1.4</b>	<b>-5.2</b>	<b>-2.5</b>	<b>-3.9</b>	<b>-1.1</b>	<b>3.4</b>	<b>1.1</b>	<b>6.1</b>	<b>8.2</b>	<b>7.1</b>
- Goods	-2.1	-7.6	-2.8	-5.2	-1.5	3.6	1.1	7.3	9.1	8.3
- Services	1.7	5.7	-1.3	2.1	0.5	2.0	1.3	1.1	4.0	2.6
<b>Gross Domestic Product (GDP)</b>	<b>3.2</b>	<b>3.1</b>	<b>3.6</b>	<b>3.4</b>	<b>3.2</b>	<b>3.0</b>	<b>3.1</b>	<b>3.3</b>	<b>3.7</b>	<b>3.5</b>





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

Unit: Percent

	2016p1	2016p1						2017p1		
		Q1	Q2	H1	Q3	Q4	H2	Q1r	Q2	H1
<b>Agriculture</b>	<b>0.6</b>	<b>-2.0</b>	<b>-0.4</b>	<b>-1.3</b>	<b>0.9</b>	<b>3.0</b>	<b>2.3</b>	<b>5.7</b>	<b>15.8</b>	<b>10.3</b>
Agriculture, Hunting and Forestry	0.1	-2.7	-0.9	-1.9	0.6	2.7	1.9	6.3	17.0	11.1
Fishing	5.7	5.7	6.0	5.8	5.6	5.4	5.5	0.8	2.4	1.4
<b>Non-Agriculture</b>	<b>3.5</b>	<b>3.7</b>	<b>3.9</b>	<b>3.8</b>	<b>3.2</b>	<b>3.2</b>	<b>3.2</b>	<b>3.1</b>	<b>2.7</b>	<b>2.9</b>
Mining and Quarrying	-0.4	3.7	0.6	2.1	-0.9	-4.8	-2.9	-5.6	-7.6	-6.6
Manufacturing	1.4	-0.2	2.2	1.0	1.6	2.2	1.9	1.3	1.0	1.2
Electricity, Gas and Water Supply	4.3	2.6	7.7	5.2	4.9	1.8	3.4	1.9	-1.4	0.1
Construction	8.3	11.9	9.9	10.8	5.2	6.1	5.6	2.8	-6.2	-1.9
Wholesale and retail trade; repair of motor	5.0	4.6	4.7	4.7	5.2	5.6	5.4	5.9	6.0	5.9
Hotels and Restaurants	10.3	12.3	10.8	11.5	13.5	4.9	9.1	5.3	7.5	6.4
Transport, Storage and Communications	5.6	6.4	4.2	5.3	6.5	5.2	5.8	5.4	8.6	7.0
Financial Intermediation	6.1	5.9	6.2	6.1	5.8	6.7	6.2	4.6	5.1	4.8
Real Estate, Renting and Business Activities	1.8	2.2	2.1	2.2	1.1	1.9	1.5	4.0	4.1	4.0
Public Administration and Defence;	0.7	3.5	1.3	2.4	-1.8	0.1	-0.9	0.2	0.5	0.4
Education	-0.1	2.6	0.3	1.4	-2.4	-0.7	-1.6	0.2	0.4	0.3
Health and Social Work	3.3	4.9	3.3	4.1	0.9	4.3	2.6	4.1	3.9	4.0
Other Community, Social and Personal Services Activities	9.7	9.4	11.3	10.3	11.4	7.1	9.1	6.4	5.8	6.1
Private Households with Employed Persons	-0.3	0.0	-0.5	-0.2	1.6	-2.4	-0.4	-0.2	-2.7	-1.4
<b>Gross Domestic Product (GDP)</b>	<b>3.2</b>	<b>3.1</b>	<b>3.6</b>	<b>3.4</b>	<b>3.2</b>	<b>3.0</b>	<b>3.1</b>	<b>3.3</b>	<b>3.7</b>	<b>3.5</b>

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

Unit: Percent

	2015p1				2016p1				2017p1	
	Q1r	Q2r	Q3r	Q4r	Q1r	Q2r	Q3r	Q4r	Q1r	Q2
<b>Gross Domestic Expenditure</b>										
Private Final Consumption Expenditure	0.8	0.6	0.9	0.8	0.7	1.5	0.0	0.5	1.3	1.1
General Government Final Consumption Expenditure	-2.6	2.4	1.8	3.4	1.0	-3.5	-5.8	10.7	-0.4	-0.9
Gross Fixed Capital Formation	5.4	-1.4	-0.5	5.7	0.7	-2.0	-3.1	6.4	0.3	-2.8
Exports of Goods and Services	-5.3	1.0	0.0	1.1	2.3	-2.2	0.3	0.8	3.8	1.2
Imports of Goods and Services	1.1	-1.5	0.1	-1.2	-2.2	1.0	1.1	3.1	1.1	2.6
<b>Gross Domestic Product</b>										
Agriculture	-2.6	-0.1	-1.8	-0.1	0.5	0.5	0.3	1.6	3.5	9.5
Manufacturing	1.3	-1.3	1.4	0.1	-0.2	1.0	0.6	0.6	-0.7	0.7
Wholesale and retail trade; repair of motor	1.1	1.0	0.6	2.1	1.0	1.0	1.1	2.2	1.4	1.1
Financial Intermediation	3.3	1.3	1.1	1.9	1.5	1.5	0.8	2.7	-0.5	1.9
<b>Gross Domestic Product (GDP)</b>	<b>0.5</b>	<b>0.4</b>	<b>1.0</b>	<b>0.7</b>	<b>1.0</b>	<b>0.9</b>	<b>0.5</b>	<b>0.5</b>	<b>1.3</b>	<b>1.3</b>



Table 5. Goods and Services Balance at Current Prices.

Unit: Millions of Baht

	2016p1	2016p1						2017p1		
		Q1	Q2	H1	Q3	Q4	H2	Q1r	Q2	H1
Exports of Goods and Services	9,898,871	2,524,915	2,362,830	4,887,745	2,494,611	2,516,515	5,011,126	2,659,088	2,508,669	5,167,757
Growth Rate (%)	4.8	10.0	5.4	7.7	1.7	2.4	2.1	5.3	6.2	5.7
Imports of Goods and Services	7,782,377	1,827,454	1,904,969	3,732,423	1,965,085	2,084,869	4,049,954	2,043,647	2,091,093	4,134,740
Growth Rate (%)	-1.0	-4.5	-1.9	-3.2	-2.7	4.9	1.1	11.8	9.8	10.8
Goods and Services Balance	2,116,494	697,461	457,861	1,155,322	529,526	431,646	961,172	615,441	417,576	1,033,017
Percentage to GDP (%)	14.7	19.6	13.0	16.3	14.8	11.6	13.2	16.2	11.3	13.8
Primary Income,	-719,864	-119,419	-218,183	-337,602	-223,933	-158,329	-382,262	-144,599	-197,811	-342,411
Secondary Income,	240,599	58,135	56,212	114,346	56,129	70,124	126,253	63,357	57,398	120,755
Current Account	1,637,228	636,176	295,890	932,066	361,721	343,441	705,162	534,199	277,163	811,361
Percentage to GDP	11.4	17.9	8.4	13.2	10.1	9.3	9.7	14.1	7.5	10.8

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

Unit: Percent

	2016p1	2016p1						2017p1		
		Q1	Q2	H1	Q3	Q4	H2	Q1r	Q2	H1
GDP Deflator	1.8	1.0	1.9	1.5	1.9	2.3	2.1	3.3	1.5	2.4
CPI	0.2	-0.5	0.3	-0.1	0.3	0.7	0.5	1.3	0.1	0.7
PPI	-1.2	-2.7	-1.5	-2.1	-0.6	0.0	-0.3	3.3	0.1	1.7



## Revision Policy

**QGDGP 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 (QGDGP) according to SDDS

The Office of the National Economic and Social Development Board (NESDB) 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 NESDB 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) NESDB website, which is [www.nesdb.go.th](http://www.nesdb.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  
NESDB as data source

## FORTHCOMING RELEASES

SEPTEMBER 2017	OCTOBER 2017	NOVEMBER 2017	DECEMBER 2017
		20 GDP : Q3/2017 (press release, publication, internet) (9:30 a.m. local time)	29 National Income of Thailand 2016 (publication)
		30 National Income of Thailand 2016 (statistic tables on internet)	Capital Stock of Thailand (CVM) 2016 (statistic tables on internet)
JANUARY 2018	FEBRUARY 2018	MARCH 2018	APRIL 2018
31 Capital Stock of Thailand (CVM) 2016 (publication)	16 Flow-of-Fund Accounts of Thailand 2016 (statistic tables on internet)	30 Gross Regional and Provincial Products 2016 (publication)	20 Flow-of-Fund Accounts of Thailand 2016 (publication)
Gross Regional and Provincial Products 2016 (statistic tables on internet)	19 GDP : Q4/2017 (press release, publication, internet) (9:30 a.m. local time)		
MAY 2018	JUNE 2018	JULY 2018	AUGUST 2018
21 GDP : Q1/2018 (press release, publication, internet) (9:30 a.m. local time)			20 GDP : Q2/2018 (press release, publication, internet) (9:30 a.m. local time)

### วัน เวลา และสถานที่ออกรายงาน >>

วันจันทร์ที่ 21 สิงหาคม 2560 เวลา 9:30 น.  
สำนักงานคณะกรรมการพัฒนาการเศรษฐกิจและสังคมแห่งชาติ  
962 ถนนกรุงเกษม เขตป้อมปราบฯ กทม. 10100

### Embargo and venue >>

9:30 a.m. Monday, August 21, 2017  
Office of the National Economic and Social Development  
Board, 962 Krung Kasem Rd., Pomprab, Bangkok 10100

### กำหนดการออกรายงาน

ผลิตภัณฑ์มวลรวมในประเทศ ไตรมาสที่ 3/2560

### Forthcoming issues;

The 3rd quarter 2017 GDP

วันจันทร์ที่ 20 พฤศจิกายน 2560 เวลา 9:30 น.

9:30 a.m. Monday, November 20, 2017

### 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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