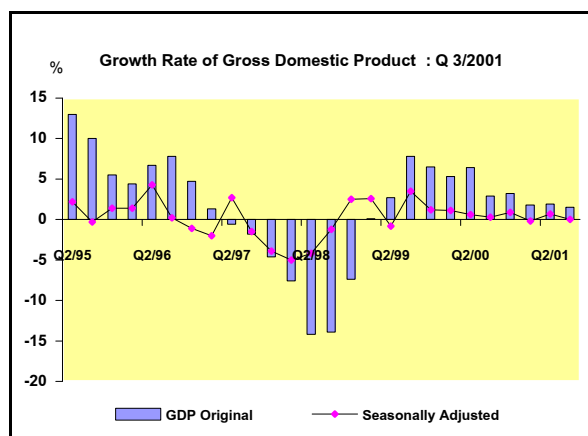
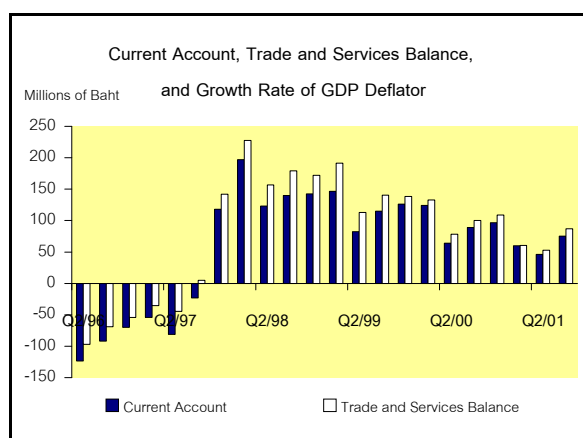
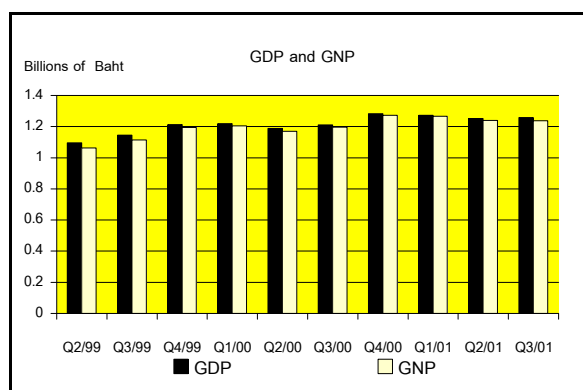


GROSS DOMESTIC PRODUCT (GDP) : Q3/2001



Growth Rate of Gross Domestic Product : Q3/2001

(%)	2000				2001		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3
Agriculture	-2.2	5.7	4.6	3.5	1.7	1.6	-0.9
Non-agriculture	6.2	6.4	2.8	3.1	1.8	1.9	1.7
GDP	5.3	6.4	2.9	3.2	1.8	1.9	1.5
GDP(Seasonally Adjusted, Q/Q)	1.1	0.4	0.5	0.9	-0.2	0.7	0.0
GDP 9 Months	4.8				1.7		



O v e r v i e w

The Thai economy in the third quarter of 2001 measured by Gross Domestic Product (GDP) grew by 1.5 percent compared to 1.9 percent in the previous quarter and the growth of the first nine months compared to the same period of last year was 1.7 percent compared to 4.8 percent in the previous year.

The third quarter growth was mainly led by domestic demand despite weakened export sector. The slowed down growth in this quarter resulted from decelerated growth of household consumption at 2.8 percent and 0.7 percent increase in government consumption expenditure. The investment grew slightly by 0.5 percent. The export of goods and services decreased 8.0 percent while the import dropped more at 11.8 percent which caused production increased in some sectors.

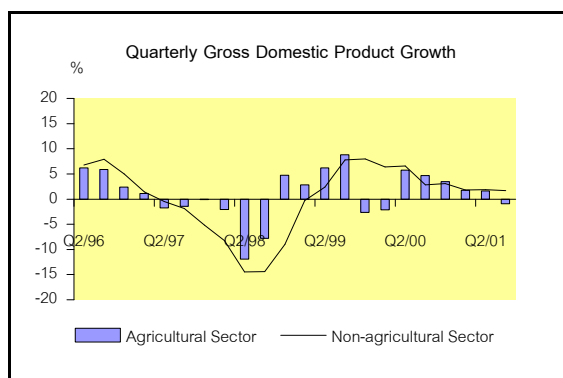
The slowdown demand in domestic affected the supply side as an agricultural sector decreased by 0.9 percent and non-agricultural sector increased only 1.7 percent. The high growth sectors were electricity and water supply which grew by 6.4 percent, hotel and restaurant grew by 3.8 percent, construction grew by 3.2 percent, financial sector grew by 2.4 percent and manufacturing grew by 0.9 percent.

The seasonally adjusted Gross Domestic Product in this quarter had a zero growth, compared to the previous quarter that slightly increased by 0.7 percent.

Gross Domestic Product in this quarter valued at Baht 1,258.1 billion and after deduct by net factor income payment from the rest of the world, Baht 19.7 million, the value of Gross National Product was Baht 1,238.7 billion with an expansion of 1.1 percent, in real term.

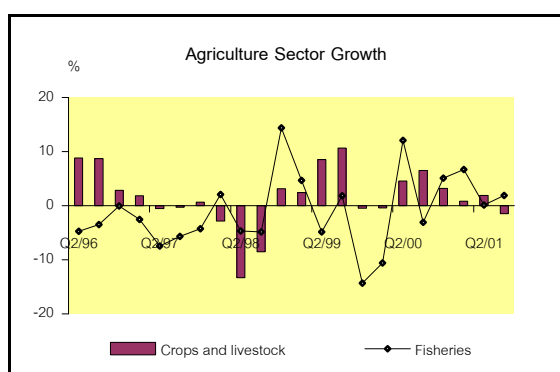
Trade and services balance had a surplus Baht 87.5 billion which when deficit net factor income and transfer from the rest of the world, Baht 11.8 billion, was added, the current account was surplus at Baht 75.7 billion, equal to 6.0 percent of the total GDP, higher than 3.7 percent in the previous quarter.

The GDP implicit deflator increased 2.4 percent, slowing down from 3.3 percent in the previous quarter. The consumer price index (CPI) and producer price index (PPI) rose by 1.7 and 2.6 percent, respectively.



Production

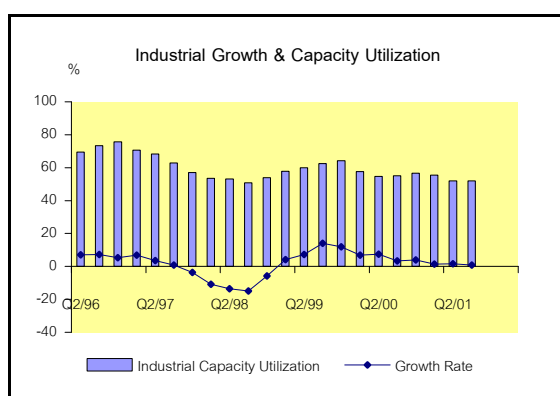
The production expanded by 1.5 percent, down from 1.9 percent in the previous quarter. The main factor came from agriculture sector that dropped by 0.9 percent due to a lower crops and livestock production by 1.5 percent whereas non-agricultural sector decelerated by 1.7 percent, down from 1.9 percent in the previous quarter.



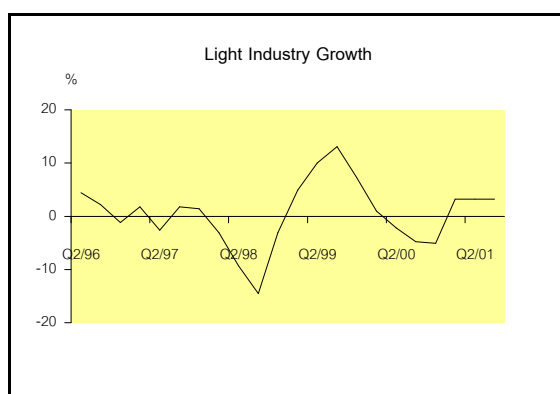
Agricultural sector

Crops and Livestock dropped by 0.9 percent. The crops decreased by 4.6 percent as a result of the reduced yield of the second paddy, maize, vegetables and fruits. However, livestock production continued to grow 9.3 percent due to prosperous exports of frozen chicken.

Fisheries expanded by 1.9 percent stemmed from the increased demand for exports of frozen shrimp and fish, 4.2 and 2.3 percent, respectively

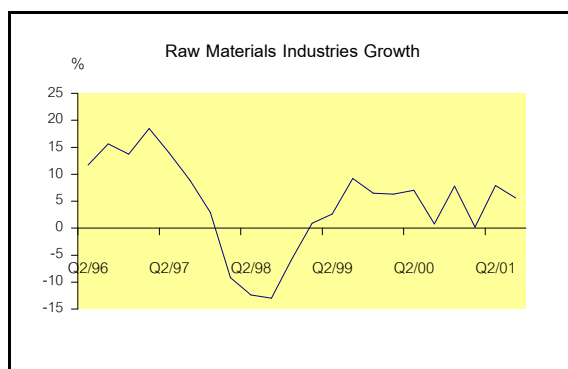


Manufacturing This sector expanded at a slower pace, 0.9 percent, down from 1.7 percent of the previous quarter. Raw materials industries and light industries expanded by 5.6 and 3.2 percent, respectively while capital goods and high technology industries declined by 5.6 percent. The chemicals and chemical products, non-metallic products, air conditioners, jewelry and ornaments, and transport equipment industries showed robust growth. Nevertheless, total industrial capacity utilization was 52.5 percent, lower than the same quarter of the previous year



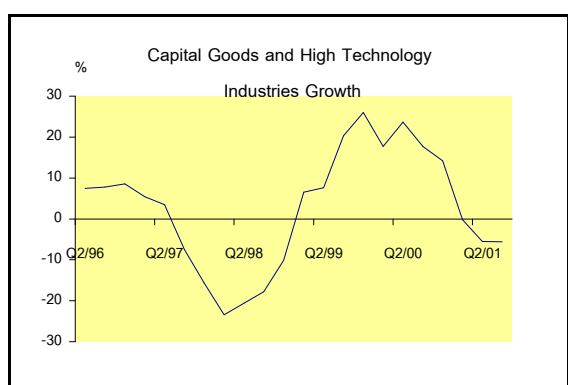
Light Industries: expanded by 3.2 percent

- **Food and beverage** rose by 5.0 percent due to the expansion of alcoholic and non-alcoholic beverage.
- **Leather and leather products** rose by 5.4 percent due to 39.5 percent of exports expansion.
- **Other industries** rose by 8.1 percent, led by jewelry and ornaments industry in line with the higher rate of exports.



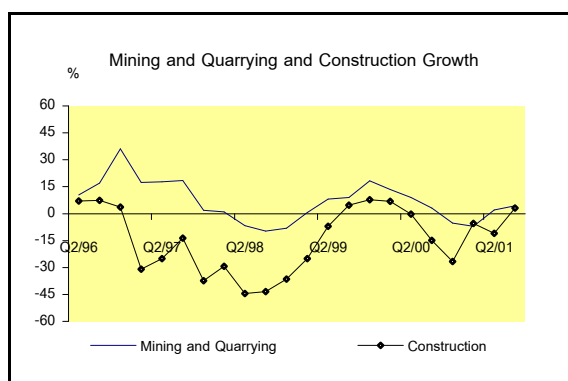
Raw material industries: expanded by 5.6 percent

- **Chemical and chemical products** grew by 12.1 percent due to the expansion of medical and cleaning chemical products such as soap and detergent.
- **Non-metallic products** grew by 10.3 percent, led by cement and glass industries with 6.1 and 11.7 percent of growth, respectively owing to the higher demand from residential construction and linkage industries such as motor vehicles



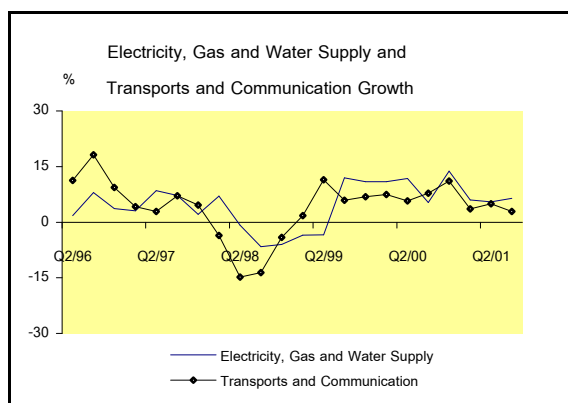
Capital goods and high technology industry: shrank by 5.6 percent

- **Machinery and electrical appliances** dropped by 39.1 percent owing to the decrease of exports of circuit board by 39.7 percent.
- **Radio and television** declined by 24.9 percent due to the decrease of exports.
- **Transport equipment** rose by 36.4 percent owing to the high demand for passenger cars both from the domestic and foreign markets despite commercial car production declined continually from the previous quarter



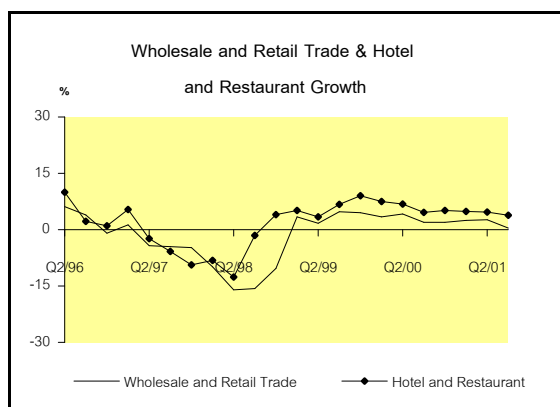
Mining and quarrying grew by 4.4 percent due to 10.7 percent expansion of mineral products. Nevertheless, the natural gas, condensate and crude oil production grew only by 0.8 percent.

Construction rose by 3.2 percent owing to the 0.9 percent expansion of government construction, accounting for 70.9 percent of overall construction. Nevertheless, the private construction grew by 9.1 percent due to the increased of residential construction



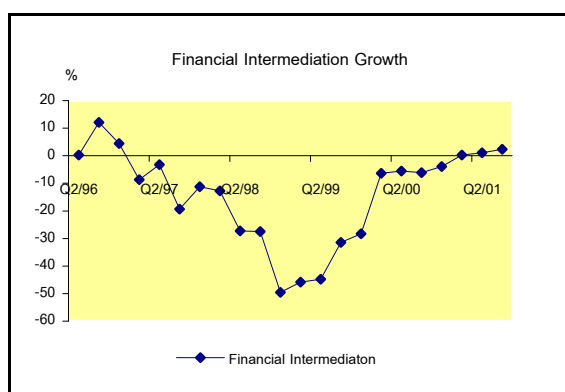
Electricity, gas and water supply rose by 6.4 percent, led by electricity, expanded 7.0 percent due to high demand of households and small industries. The water supply increased by 6.2 percent. While the gas refinery expanded only by 0.3 percent in line with the natural gas production

Transport and communication decelerated by 2.9 percent owing to transportation services and the telecommunication services growth at 1.0 and 6.7 percent, respectively

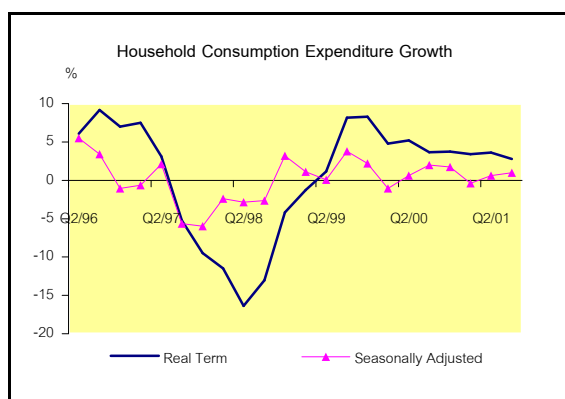


Wholesale and retail trade expanded at a slow pace, 0.4 percent, according to a slowdown in production and lower imports of goods.

Hotel and restaurant expanded by 3.8 percent, down from 4.7 percent in the previous quarter. The restaurant services and hotel services rose by 2.9 and 5.9 percent, respectively due to the slowdown expansion of foreign tourists, particularly tourists from Taiwan, Hong Kong, Singapore and Indonesia.



Financial intermediation expanded by 2.4 percent, compared with 1.1 percent in the previous year, owing to higher commercial banks' net revenue even though deposit and lending interest rate were still low as well as most banks concerned about new lending due to lack of confidence on current economic situation.



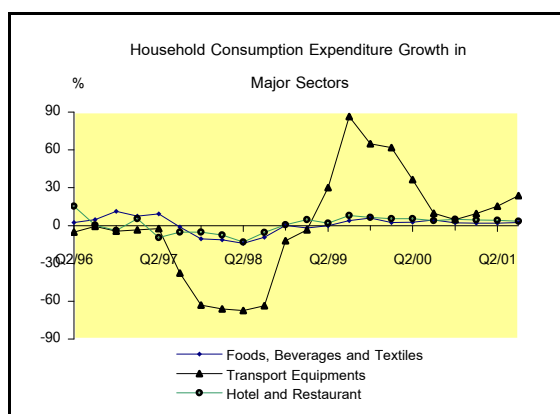
Expenditure

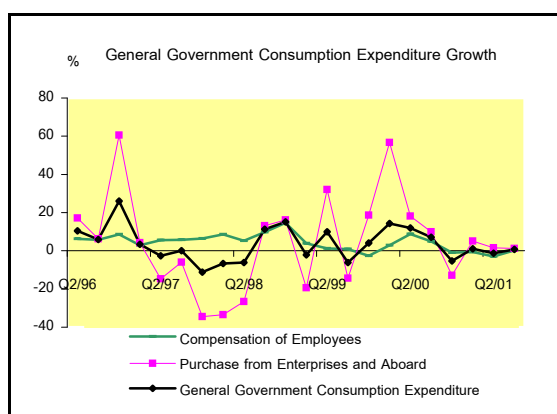
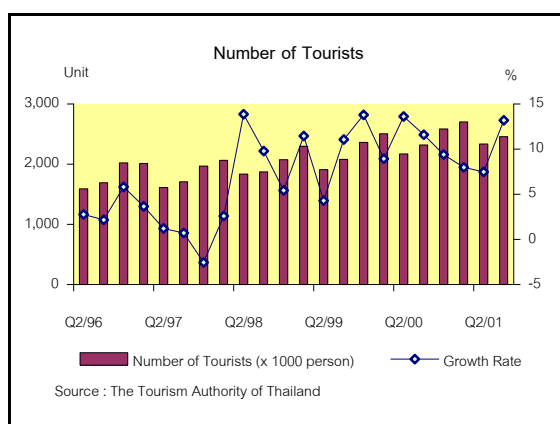
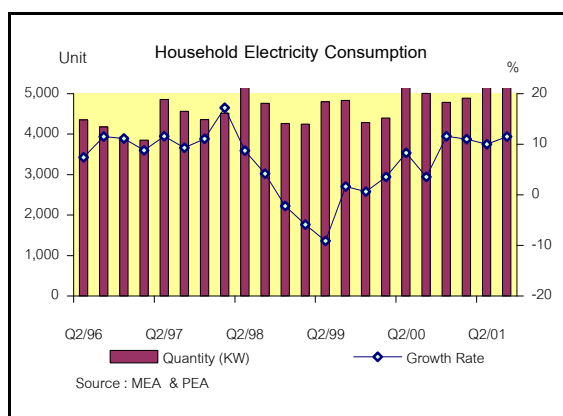
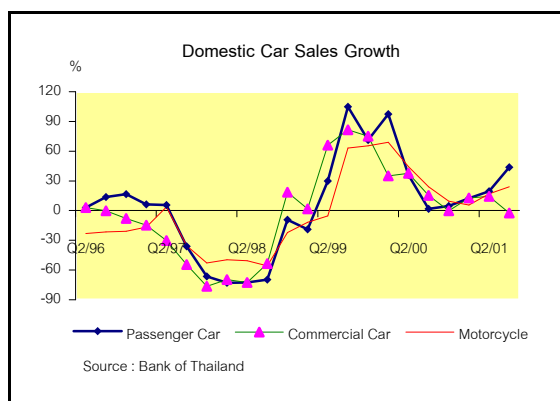
Household consumption expenditure

In this quarter, household consumption expenditure increased only 2.8 percent and the seasonally adjusted value increased at the rate of 1.0 percent as a result of economic slowdown. Nevertheless, people earning medium and high income preferred to consume durable goods due to motor vehicles as a result of low interest rate.

Agriculture: It decreased by 2.8 percent. As a result of a decrease in agricultural products in the market while price of agricultural products increased.

Foods, beverages, tobacco and textiles: An expansion of 2.8 percent came from an increase in the consumption of beverage; and meat and meat products, increased by 8.8 and 2.0 percent, respectively. While consumption on apparel decreased by 3.8 percent.





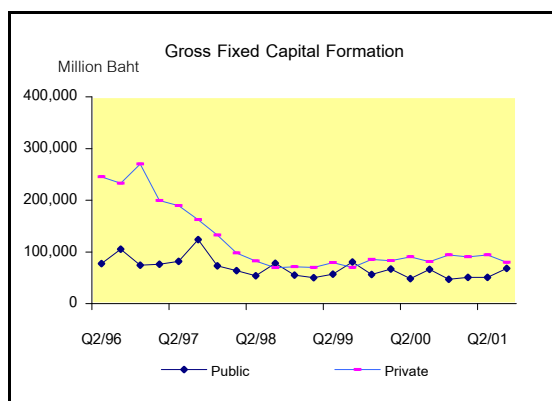
Transport equipments: There was an increase by 23.8 percent in this quarter due to the expansion of new purchase of automobiles and motorcycles. This was a result of a launch of new car models, sales promotion and low interest rate incentive.

Electricity, gas and water supply: It expanded by 10.5 percent compared to 9.7 percent in the previous quarter as a result of an increase of electricity consumption at 11.2 percent. In this quarter, the Provincial Electricity Authority of Thailand expanded the service in the rural area. The water consumption increased by 7.6 percent, higher than 5.1 percent in the same quarter of last year.

Transports and communication services: It slightly increased by 0.8 percent. The transportation services consumption decreased by 2.1 percent while telecommunication increased by 6.6 percent, lower than 10.2 percent in the previous quarter due to sales promotion such as no fee for telephone installation, service charge discount for personal communication telephone (PCT) and economical rate for domestic long distance call (Y-Tel 1234) charged by the Telephone Organization of Thailand.

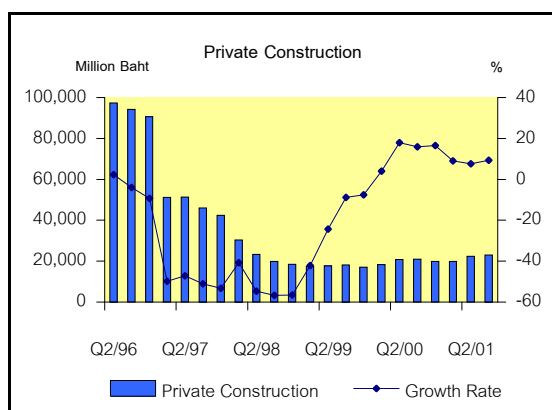
Hotel and restaurant: It expanded by 3.5 percent in accordance with the slowdown of both domestic and foreign tourists' expenditure. The number of foreign tourists slowed down at the end of September as a result of the September 11th terrorism attacks to the World Trade Center Building in the United States. Nevertheless, the number of foreign tourists expanded by 6.0 percent in this quarter due to measures of safety confidence and tourism promotion.

Government consumption expenditure (GCE)
GCE at current price was recorded at Baht 166,273 million, with the growth rate of 5.5 percent mainly due to the delay payment of civil servants salary from the previous quarter. However, GCE increased by 0.7 percent in real term. This was a result of a slowly increased in compensation of employees and purchase from enterprise and abroad by 0.3 and 1.3 percent, respectively. These were the effects from the reduced number of civil servants in the early retirement program and the reduced of foreign loans spending



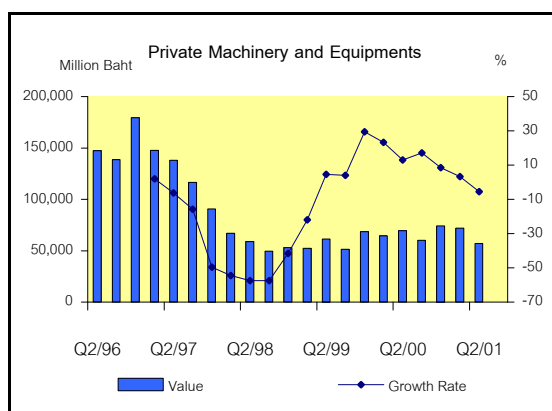
Gross fixed capital formation (GFCF)

GFCF increased by 0.5 percent as a result of decrease in private investment, with a share of 53.9 percent, by 1.8 percent. Public investment, accounting for 46.1 percent share, increased by 3.2 percent due to the accelerate of disbursement rate of government sector.



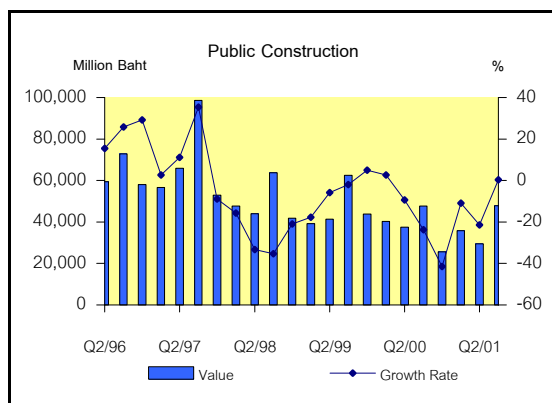
Private construction

Private construction, with a share of 28.8 percent, increased by 9.3 percent, which was higher than 7.6 percent in the previous quarter. This was the result of expansion in wood and concrete residential construction in municipal and district administrative organization, especially in the central and north-eastern part of Thailand.



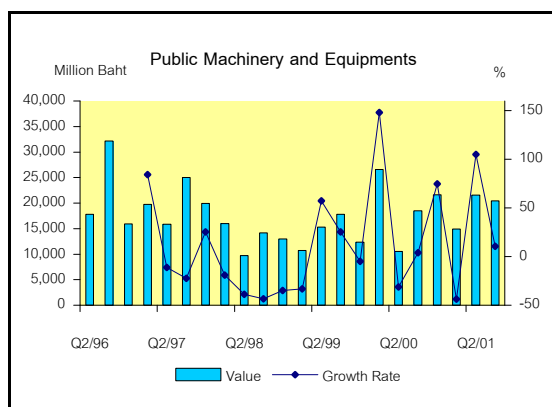
Private machinery and equipments

Private machinery and equipments with a share of 71.2 percent of total private investment decreased by 5.6 percent as a result of depression in capital goods on office equipments, electrical appliances and transport equipments.



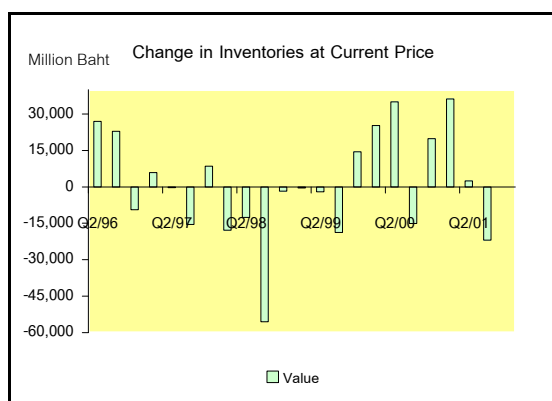
Public construction

Public construction increased by 0.4 percent as a result of construction in general government, with a share of 56.3 percent, declined by 3.0 percent. The construction in central and local authority decreased by 4.6 and 13.4 percent, respectively. However, state enterprises construction, with a share of 43.7 percent, increased by 5.2 percent. This was a result of the construction of the metropolitan rapid transit train in the Chalmratchamongkol route and the renovation of ground services building at Don-Muang International Airport.



Public Machinery and Equipments

Public machinery and equipments expanded by 10.5 percent as a result of investment in the state enterprise, with a share of 71.9 percent, increased by 4.5 percent. Additionally, general government investment, with a share of 28.1 percent, increased by 29.4 percent as a major result from increasing in office equipments such as computers and accessories



Change in inventories

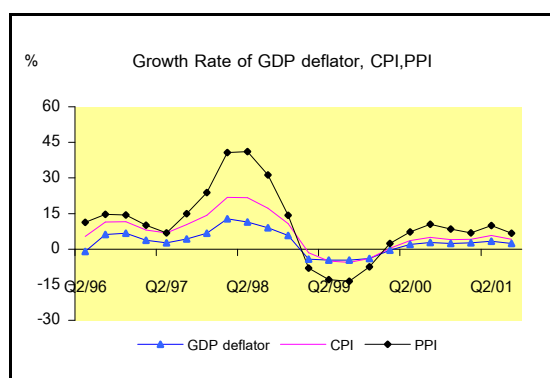
The change in inventories in this quarter was Baht 21,881 million, down from the previous quarter mainly due to the decrease of the agro-industrial products such as rice and sugar as the seasonal harvesting pattern. Moreover, the production in manufacturing sector sharply slowed down, while household demand slightly increased as well as the import of intermediate inputs for electronic and electronic appliances were also decreased. The production in this quarter had to use the previous stock in their operation.

Trade and Services Balance at Current Price

	2000				2001		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3
1.Export Goods							
Millions of Baht	610,040	607,642	737,296	778,356	692,012	709,004	718,865
Growth Rate	30.0	20.0	31.3	28.0	13.4	16.7	-2.5
Millions of US\$	16,223	15,734	18,012	17,974	16,019	15,635	16,010
Growth Rate	27.8	15.0	22.5	14.4	-1.3	-0.6	-11.1
2.Import Goods							
Millions of Baht	537,860	571,705	675,548	728,354	689,030	690,834	673,936
Growth Rate	45.3	33.6	43.4	38.5	28.1	20.8	-0.2
Millions of US\$	14,299	14,801	16,502	16,820	15,949	15,233	15,005
Growth Rate	42.7	28.0	33.8	23.6	11.5	2.9	-9.1
3.Trade Balance							
Millions of Baht	72,180	35,937	61,748	50,002	2,982	18,170	44,929
Millions of US\$	1,924	933	1,510	1,154	70	402	1,005
Ratio per GDP (%)	5.9	3.0	5.1	3.9	0.2	1.5	3.6
4.Services Receipts							
Millions of Baht	136,953	126,936	138,125	154,327	144,533	130,050	146,163
Growth Rate	-13.9	8.0	6.2	5.3	5.5	2.5	5.8
Millions of US\$	4,971	4,550	4,676	4,857	4,718	4,015	4,373
Growth Rate	-5.4	11.0	7.9	-0.1	-5.1	-11.8	-6.5
5.Services Payments							
Millions of Baht ^{1/}	76,213	84,659	99,887	95,357	87,778	96,065	103,618
Growth Rate	13.9	1.5	24.8	6.1	15.2	13.5	3.7
Millions of US\$ ^{2/}	3,588	3,820	4,005	3,779	3,407	3,394	3,691
Growth Rate	-9.4	-4.5	8.8	1.7	-5.0	-11.2	-7.8
6.Services Balance							
Millions of Baht	60,740	42,277	38,238	58,970	56,755	33,985	42,545
Millions of US\$	1,383	730	671	1,078	1,311	621	682
Ratio per GDP (%)	5.0	3.6	3.2	4.6	4.5	2.7	3.4
7.Trade and Services Balance							
Millions of Baht	132,920	78,214	99,986	108,972	59,737	52,155	87,474
Millions of US\$	3,307	1,663	2,181	2,232	1,381	1,023	1,687
8.Exchange Rate							
(Baht / US\$)	37.7	38.7	41.0	43.3	43.2	45.4	45.0
Growth Rate	1.6	4.0	7.0	11.7	14.8	17.4	9.7
9.GDP	1,218,708	1,188,753	1,210,670	1,282,199	1,273,139	1,251,169	1,258,060
(Millions of Baht)							

1/ Excluding compensation of employees.

2/ Including compensation of employees.



External Sectors

The export of goods in this quarter was Baht 718,865 million which decreased by 2.5 percent comparing with the same quarter of last year. This was a result from the export of manufacturing goods, shared 84.5 percent, decreased by 0.4 percent, especially electronic, integrated circuits and parts which decreased by 24.1 percent.

The services receipts was Baht 146,163 million which rose by 5.8 percent . In terms of U.S. dollar, 4,373 million U.S. dollar, it declined by 6.5 percent. This was a result from deceleration of expenditure of non-resident in the country and transport receipts.

Import of goods and services

The import of goods in this quarter from the Customs Department's statistics was Baht 711,647 million which increased by 7.5 percent from the same quarter of last year. Nevertheless, there were adjustment on diplomatic shipments and value of the aircraft due to accrual and balance of payments basis. Then, the import of goods in this quarter decreased by 0.2 percent from the same quarter of last year with the value at Baht 673,936 million.

The services payment was Baht 103,618 million which slightly increased by 3.7 percent less than 13.5 percent in the previous quarter. This was a result of an expenditure of resident abroad and transport expenditure have a downward trend.

Trade and services balance

There was a surplus on the trade balance by Baht 44,929 million higher than Baht 18,170 million surplus in the previous quarter. Despite of the world economic deceleration, the services balance in this quarter, was surplus of Baht 42,545 million higher than Baht 33,985 million in the previous quarter. Finally, the total trade and services balance in this quarter was Baht 87,474 million surplus, higher than Baht 52,155 million surplus in the previous quarter.

GDP implicit deflator

The GDP implicit deflator increased 2.4 percent, higher than 3.3 percent in the previous quarter. The consumer price index (CPI) rose by 1.7 percent, compared to 2.5 percent in the previous quarter and producer price index (PPI) grew by 2.6 percent, compared to 4.2 percent in the previous quarter.

Table 1 Gross Domestic Product (GDP) and Gross National Product (GNP)

Unit : Billions of Baht

	1999 p	2000 p1	2000 p1				2001 p1			2000 p1	2001 p1
			Q1	Q2	Q3	Q4	Q1	Q2	Q3	Jan.-Sep.	Jan.-Sep.
GDP Nominal Prices (Billions of Baht)	4,615	4,901	1,219	1,189	1,211	1,282	1,273	1,251	1,258	3,618	3,782
GDP 1988 Prices (Billions of Baht)	2,859	2,985	757	722	729	777	770	735	740	2,208	2,245
Growth Rate of Real GDP (% y.o.y.)	4.2	4.4	5.3	6.4	2.9	3.2	1.8	1.9	1.5	4.8	1.7
GNP Nominal Prices (Billions of Baht)	4,488	4,831	1,204	1,169	1,193	1,265	1,267	1,239	1,238	3,566	3,744
GNP 1988 Prices (Billions of Baht)	2,803	2,968	754	715	726	773	773	734	734	2,195	2,241
Growth Rate of Real GNP (% y.o.y.)	4.9	5.9	8.3	7.7	4.3	3.5	2.5	2.7	1.1	6.8	2.1

Table 2 Growth Rate of Real GDP Classified by ISIC (year on year basis)

Unit: Percent

	1999 p	2000 p1	2000 p1				2001 p1			2000 p1	2001 p1
			Q1	Q2	Q3	Q4	Q1	Q2	Q3	Jan.-Sep.	Jan.-Sep.
Agriculture	2.7	2.7	-2.2	5.7	4.6	3.5	1.7	1.6	-0.9	2.3	0.9
Agriculture, Hunting & Forestry	4.1	3.1	-0.4	4.6	6.5	3.2	0.8	1.9	-1.5	3.1	0.5
Fishing	-3.9	0.2	-10.6	12.0	-3.1	5.1	6.7	0.1	1.9	-1.7	3.0
Non-Agriculture	4.4	4.6	6.2	6.4	2.8	3.1	1.8	1.9	1.7	5.1	1.8
Mining & Quarrying	9.0	4.7	13.5	9.0	3.1	-5.2	-7.1	2.1	4.4	8.3	-0.1
Manufacturing	11.5	5.9	8.0	8.1	3.6	4.0	1.4	1.7	0.9	6.5	1.3
Electricity, Gas & Water supply	3.7	10.4	10.9	11.8	5.3	13.8	6.0	5.5	6.4	9.2	5.9
Construction	-5.4	-9.7	6.8	-0.3	-14.9	-26.6	-5.5	-10.9	3.2	-4.5	-3.9
Wholesale & Retail Trade, Repairs	3.6	2.9	3.4	4.2	2.0	2.0	2.5	2.6	0.4	3.2	1.8
Hotel & Restaurants	6.1	6.0	7.5	6.8	4.6	5.1	4.9	4.7	3.8	6.3	4.5
Transport, Storage &	6.4	8.1	7.5	5.7	7.8	11.1	3.6	5.0	2.9	7.0	3.8
Financial Intermediation	-38.8	-5.6	-6.4	-5.6	-6.1	-3.9	0.3	1.1	2.4	-6.0	1.3
Real Estate, Renting & Business	4.4	4.5	4.9	6.8	1.4	5.2	3.7	2.9	3.3	4.3	3.3
Public Administration & Defence	1.5	1.7	-0.7	9.1	4.4	-5.4	2.6	-3.4	0.0	4.1	-0.2
Education	1.5	3.0	6.3	5.4	2.5	-1.9	-3.9	-3.3	-0.2	4.7	-2.5
Health & Social Work	1.3	9.1	3.7	8.9	8.4	15.2	2.9	3.4	4.1	7.0	3.5
Other Community, Social &	12.4	7.3	10.4	7.9	6.8	4.3	3.2	3.9	1.8	8.3	3.0
Private Household with Employed	-1.1	-0.3	2.7	4.1	-0.7	-7.1	-2.6	5.3	2.9	2.0	1.7
GDP	4.2	4.4	5.3	6.4	2.9	3.2	1.8	1.9	1.5	4.8	1.7

Table 3 Growth Rate of Real Gross Domestic Expenditure (year on year basis)

Unit: Percent

	1999 p	2000 p1	2000 p1				2001 p1			2000 p1	2001 p1
			Q1	Q2	Q3	Q4	Q1	Q2	Q3	Jan.-Sep.	Jan.-Sep.
Private Consumption Expenditure	4.0	4.3	4.8	5.2	3.7	3.7	3.4	3.6	2.8	4.5	3.3
Government Consumption Expenditure	0.9	6.5	14.3	12.0	7.1	-5.3	1.1	-1.3	0.7	10.8	0.2
Gross Capital Formation	7.2	11.8	26.6	18.6	5.6	-1.2	-1.1	-7.9	-2.9	16.9	-4.0
Gross Fixed Capital Formation	-4.0	5.4	24.9	1.8	-1.7	-0.2	-5.8	5.0	0.5	7.4	-0.3
Private	-5.0	14.6	18.6	14.0	16.7	10.1	8.9	4.3	-1.8	16.3	3.9
Public	-2.8	-6.1	33.8	-15.2	-17.6	-15.9	-24.0	6.3	3.2	-3.1	-6.0
Change in Inventories	107.9	815.6	45.0	1,514.7	52.6	-10.8	42.8	-92.53	-52.7	407.7	-61.6
Exports of Goods and Services	9.9	17.1	21.9	17.4	20.9	9.7	-2.0	-1.1	-8.0	20.1	-3.9
Goods	12.2	22.1	35.2	19.5	24.9	12.0	-3.5	-1.6	-10.6	26.2	-5.5
Services	2.4	-1.1	-14.5	8.4	4.5	0.9	4.6	1.2	4.7	-1.8	3.5
Imports of Goods and Services	10.6	22.0	44.5	16.5	23.8	9.3	-3.5	-7.0	-11.8	27.0	-7.6
Goods	13.0	25.1	52.2	21.0	24.3	10.6	-6.0	-10.0	-14.4	30.8	-10.2
Services	1.3	8.1	12.2	-2.8	21.2	3.6	10.5	9.1	0.5	9.9	6.2
Gross Domestic Expenditure	5.0	6.2	5.6	10.5	6.0	3.2	2.0	2.8	1.5	7.3	2.1

Table 4 Exports, Imports and Current Accounts (at current market prices)

Unit: Billions of Baht

	1999 p	2000 p1	2000 p1				2001 p1			2000 p1	2001 p1
			Q1	Q2	Q3	Q4	Q1	Q2	Q3	Jan.-Sep.	Jan.-Sep.
Exports of Goods and Services	2,699	3,290	747	735	875	933	837	839	865	2,357	2,541
Rate of Growth (% y.o.y.)	-0.7	21.9	18.9	17.7	26.6	23.6	12.0	14.2	-1.2	21.2	7.8
Imports of Goods and Services	2,116	2,870	614	656	775	824	777	787	778	2,046	2,341
Rate of Growth (% y.o.y.)	6.7	35.6	40.5	28.4	40.7	33.7	26.5	19.9	0.3	36.4	14.4
Trade and Services Balance	583	420	133	78	100	109	60	52	87	311	199
Percentage to GDP (%)	12.6	8.6	10.9	6.6	8.3	8.5	4.7	4.2	7.0	8.6	5.3
Factor Income From Abroad , Net	-126	-69	-14	-20	-17	-18	-7	-12	-20	-51	-39
Current Transfers From Abroad , Net	13	21	6	6	4	5	6	6	8	16	20
Current Account Balance	470	372	125	64	87	96	59	46	75	276	180
Percentage to GDP (%)	10.2	7.6	10.2	5.4	7.2	7.5	4.6	3.7	6.0	7.6	4.8

Table 5 Growth Rate of GDP Deflator, Consumer Price Index and Producer Price Index (1988 = 100)

(year on year basis)

Unit: Percent

	1999 p	2000 p1	2000 p1				2001 p1			2000 p1	2001 p1
			Q1	Q2	Q3	Q4	Q1	Q2	Q3	Jan.-Sep.	Jan.-Sep.
GDP Implicit Price Deflator	-4.3	1.7	-0.4	2.0	2.8	2.4	2.7	3.3	2.4	1.4	2.8
Consumer Price Index	0.3	1.5	0.8	1.6	2.2	1.6	1.4	2.5	1.7	1.5	1.9
Producer Price Index	-6.5	3.9	2.0	3.7	5.5	4.5	2.8	4.2	2.6	3.7	3.2

Table 6 Contribution to Growth of Real GDP (1988 = 100)

Unit: Percent

	1999 p	2000 p1	2000 p1				2001 p1			2000 p1	2001 p1
			Q1	Q2	Q3	Q4	Q1	Q2	Q3	Jan.-Sep.	Jan.-Sep.
Demand Side (Expenditure)	4.9	6.1	5.5	10.2	6.0	3.2	2.0	2.8	1.6	7.2	2.1
Domestic Demand	1.4	4.0	7.8	4.4	2.4	1.5	0.7	2.8	1.7	4.9	1.7
Private Consumption Expenditure	2.1	2.3	2.5	2.9	2.0	2.0	1.8	2.0	1.5	2.5	1.8
Government Consumption	0.1	0.6	1.1	1.1	0.8	-0.5	0.1	-0.1	0.1	1.0	0.0
Gross Fixed Capital Formation	-0.8	1.0	4.2	0.4	-0.4	0.0	-1.1	1.0	0.1	1.4	0.0
Net Exports	1.3	0.9	-3.0	2.5	2.2	2.0	0.3	2.7	0.5	0.5	1.2
Exports of Goods and Services	5.5	9.9	11.6	9.7	12.6	6.1	-1.2	-0.7	-5.7	11.3	-2.5
Imports of Goods and Services	4.1	9.0	14.6	7.3	10.3	4.1	-1.6	-3.4	-6.2	10.8	-3.7
Change in Inventories	2.2	1.3	0.7	3.3	1.4	-0.2	0.9	-2.7	-0.6	1.8	-0.8
Supply Side (Production)	4.2	4.4	5.3	6.4	2.9	3.2	1.8	1.9	1.5	4.8	1.7
Agriculture	0.3	0.3	-0.2	0.5	0.4	0.4	0.2	0.1	-0.1	0.2	0.1
Manufacturing	3.9	2.1	2.8	2.9	1.3	1.4	0.5	0.6	0.3	2.4	0.5
Construction	-0.2	-0.3	0.2	0.0	-0.6	-0.7	-0.1	-0.3	0.1	-0.1	-0.1
Services and Others	0.3	2.3	2.5	2.9	1.8	2.0	1.2	1.4	1.1	2.4	1.2

Note: Total in demand side does not be equal to supply side due to statistical discrepancy.

Table 7 Growth Rate of Major Items of Real GDP and GDE, Quarter on Quarter Basis (1988 = 100)

(Seasonally Adjusted Figures)

Unit: Percent

	1999 p	2000 p1	2000 p1				2001 p1			2000 p1	2001 p1
			Q1	Q2	Q3	Q4	Q1	Q2	Q3	Jan.-Sep.	Jan.-Sep.
Demand Side (Expenditure)											
Private Consumption Expenditure	3.9	4.4	-0.9	0.7	2.0	1.5	-0.4	0.6	1.0	4.8	3.4
Government Consumption	1.4	7.2	-2.0	4.3	-3.8	-4.0	5.6	0.8	-1.4	12.0	0.3
Gross Fixed Capital Formation	-17.5	6.2	13.1	-13.9	1.1	-1.3	8.4	-4.8	-0.9	9.4	-1.2
Supply Side (Production)											
Agriculture	3.6	3.0	0.6	3.9	2.3	-3.3	-0.6	3.5	-0.6	2.9	0.8
Manufacturing	11.6	5.9	0.5	0.6	0.7	2.0	-1.9	1.0	0.0	6.6	1.4
Construction	-5.9	-9.2	-4.6	-3.3	-10.2	-10.5	21.2	-8.7	4.1	-3.3	-4.9
Services and Others	0.5	4.5	2.0	-0.2	0.6	1.5	0.2	0.5	-0.1	4.7	2.4
Gross Domestic Product	4.3	1.1	1.1	0.4	0.5	0.9	-0.2	0.7	0.0	5.0	1.7