

## ข้อชี้แจง

### การประมวลผลสถิติผลิตภัณฑ์มวลรวมในประเทศไตรมาส 3/2551

สำนักงานคณะกรรมการพัฒนาการเศรษฐกิจและสังคมแห่งชาติ ได้ประมวลผลสถิติผลิตภัณฑ์มวลรวมในประเทศไตรมาส 3/2551 โดยใช้ข้อมูลที่ได้รับล่าสุดจากแหล่งข้อมูลต่าง ๆ ในไตรมาสนี้ได้มีการปรับปรุงย้อนหลังถึงไตรมาสที่ 1/2548 ตามการจัดทำสถิติบัญชีประชาชาติรายปี ประจำปี 2550 ที่ได้มีการปรับปรุงย้อนหลังถึงปี 2548 (ดูรายละเอียดการปรับปรุงย้อนหลังได้ที่ด้านหลัง)

การปรับปรุงที่สำคัญๆ ได้แก่

1. การปรับปรุงค่ารายปี ตั้งแต่ปี 2548 - 2550 ส่งผลให้อัตราการขยายตัวของ GDP เปลี่ยนแปลงไปจากเดิม โดยขยายตัวร้อยละ 4.6 ร้อยละ 5.2 และร้อยละ 4.9 เทียบกับเดิมที่ขยายตัวร้อยละ 4.5 ร้อยละ 5.1 และร้อยละ 4.8 ตามลำดับ ขณะที่อัตราการขยายตัวในแต่ละไตรมาสของ 3 ปีดังกล่าวเปลี่ยนแปลงเล็กน้อย นอกจากนั้นในปี 2551 มีการปรับข้อมูลตามข้อมูลล่าสุดทำให้ไตรมาสที่ 1 ขยายตัวร้อยละ 6.0 เทียบกับเดิมที่ขยายตัวร้อยละ 6.1 สำหรับไตรมาสที่ 2 ยังคงขยายตัวร้อยละ 5.3 เช่นเดิม
  2. การปรับปรุงข้อมูลดัชนีผลผลิตอุตสาหกรรม ตามรายงานล่าสุดเดือนตุลาคม 2551 ของธนาคารแห่งประเทศไทย
  3. ข้อมูลพื้นที่การเพาะปลูก และข้อมูลพยากรณ์ผลผลิตการเกษตร ในรอบเดือนกันยายน 2551 ของกระทรวงเกษตรและสหกรณ์
  4. ปรับปรุงข้อมูลรายจ่ายรัฐบาลส่วนกลาง ตามข้อมูลจากระบบ GFMS และดัชนีค่าตอบแทนแรงงานของข้าราชการ
  5. ปรับปรุงข้อมูลรายการส่งออกและนำเข้าสินค้าและบริการ ตามข้อมูลล่าสุดของธนาคารแห่งประเทศไทย ณ วันที่ 3 พฤศจิกายน 2551
  6. ปรับปรุงรายการบริการด้านการท่องเที่ยวไตรมาส 3/2551 ตามจำนวนนักท่องเที่ยวล่าสุดของการท่องเที่ยวแห่งประเทศไทย
  7. ตั้งแต่ไตรมาสที่ 1/2549 เป็นต้นไป ตารางสถิติรายละเอียดจะนำเสนอในเอกสาร โดยสามารถดูได้ที่ [www.nesdb.go.th](http://www.nesdb.go.th)
- สำนักงานคณะกรรมการพัฒนาการเศรษฐกิจและสังคมแห่งชาติ ขอขอบคุณหน่วยงานทั้งภาครัฐและเอกชน ที่ให้การสนับสนุนและเร่งรัดข้อมูลเพื่อใช้ในการประมวลผลผลิตภัณฑ์มวลรวมในประเทศรายไตรมาส ให้รวดเร็วและถูกต้องแม่นยำเพิ่มขึ้น และหวังว่าคงจะได้รับความร่วมมือในการพัฒนาข้อมูลดังกล่าวนี้ให้มีคุณภาพดียิ่งขึ้นในอนาคตต่อไป

สำนักงานคณะกรรมการพัฒนาการเศรษฐกิจและสังคมแห่งชาติ

#### Revision to this publication

Gross Domestic Product of Q3/2008 has been compiled based on the most up-to-date data available from various sources. The quarterly estimates have been revised back to Q1/2005 in consistent with the annual National Income of Thailand, 2007 Edition. The major revised items are as follows.

1. Revision of annual data from 2005-2007 has resulted in changes of GDP growth from 4.5%, 5.1% and 4.8% to 4.6%, 5.2% and 4.9%, respectively. It also moderately affected QGDP growth of the first and second quarters of 2008 from 6.1% and 5.3% to 6.1% and 5.3%, respectively.
2. Revising manufacturing production index according to the latest series from the Bank of Thailand issued in October 2008.
3. Revising agricultural plantation area and production by using the crop forecast database in September 2008 from the Office of Agricultural Economics, Ministry of Agriculture and Co-operatives.
4. Revising central government expenditure in line with data from GFMS and civil servant salary index.
5. Revising goods and services receipts and payment following the revised balance of payment from the Bank of Thailand issued in November 3, 2008.
6. Revising tourism services of Q3/2008 according to the latest number of foreign tourists data from the Tourism Authority of Thailand.
7. Since Q1/2006, the supporting tables have no longer been published in the GDP quarterly report. (download from [www.nesdb.go.th](http://www.nesdb.go.th))

The Office of the National Economic and Social Development Board would like to express our gratitude to all government agencies, private institutions and companies who continually provide the needed data especially those who have spent much of the time and afford to speed up data processing and make their reports available in time with high quality. The Office looks forward to continuing close cooperation for data quality development in the future.

The Office of the National Economic and Social Development Board

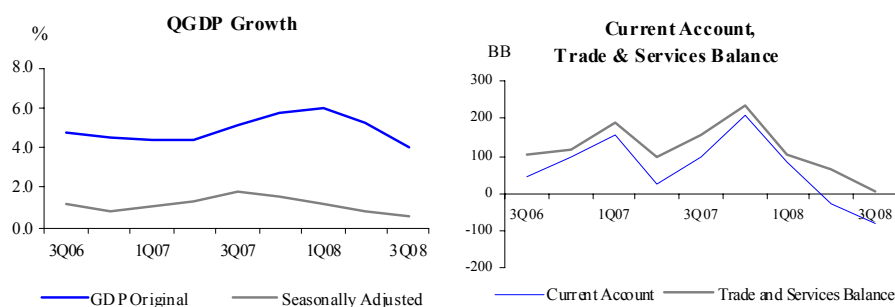
## Gross Domestic Product THIRD QUARTER 2008

**GDP 3Q08 increased by 4.0%.**

The overall Thai economy in 3Q08 grew by 4.0%, compared with 5.3% in 2Q08. Major growth contributors were household consumption expenditure—rising by 2.6% from expenditure on durable and semi-durable goods. Total investment grew only by 0.6%, while government consumption dropped by 2.9%, compared with a fall of 3.7% in 2Q08. Net exports of goods and services grew only by 0.3%, significantly lower than 18.3% rise in 2Q08. This was due to the acceleration in imports of goods and services while exports of goods and services slowed down.

Overall production in 3Q08 went up by 4.0%, compared with 5.3% in 2Q08, as non-agricultural sector grew only by 3.5%, slowing down from 5.0% in 2Q08. This resulted from almost all production growth slowed down, particularly manufacturing with the growth of 6.1% compared with 7.7% in 2Q08, as well as public services. Hotels and restaurants, and transport and communication showed slowdown growth with 0.2% and 1.5% respectively as a result of tourists' concerns. Construction dropped continuously by 4.5% deepening from a drop 3.4% in 2Q08. However, financial intermediation grew by 9.1% together with agricultural sector which grew by 9.9%. An expansion was originated from production of crops and livestock while fishing production decreased.

Growth Rate of Gross Domestic Product: Q3/2008						(%)		
	2007	2007				2008		
		Q1	Q2	Q3	Q4	Q1	Q2	Q3
Agriculture	1.8	1.1	3.7	-0.2	2.3	3.1	8.6	9.9
Non agriculture	5.2	4.7	4.5	5.5	6.2	6.2	5.0	3.5
<b>GDP</b>	<b>4.9</b>	<b>4.4</b>	<b>4.4</b>	<b>5.1</b>	<b>5.7</b>	<b>6.0</b>	<b>5.3</b>	<b>4.0</b>
<b>GDP</b>	<b>4.9</b>	<b>4.4</b>	<b>4.4</b>	<b>5.1</b>	<b>5.7</b>	<b>6.0</b>	<b>5.3</b>	<b>4.0</b>
Seasonally adjusted(Q-o-Q)	4.9	1.0	1.3	1.8	1.5	1.2	0.8	0.6



- **Seasonally adjusted GDP** rose by 0.6% compared to 0.8% in 2Q08.
- **GDP in 3Q08 at current market prices** was Baht 2,319.9 billion. After deducting Baht 127.8 billion of net factor income from the rest of the world, the gross national product (GNP) was recorded at Baht 2,192.1 billion, a 2.4% expansion in real terms.
- **Trade and services balance** at current market prices registered a surplus of Baht 3.5 billion. After adding net factor income and transfer from the rest of the world, the current account showed a deficit of Baht 83.2 billion.
- **The GDP implicit price deflator** increased by 6.6%, higher than 5.9% in the previous quarter. Likewise, the producer price index rose by 20.6%, while consumer price index increased by 7.3%.

## PRODUCTION APPROACH

***GDP growth in 3Q08 expanded by 4.0%, led by agricultural production.***

Production growth in 3Q08 increased by 4.0% compared to 5.3% in 2Q08. This resulted from agricultural production increased by 9.9% higher than 8.6% in 2Q08. However, non-agricultural production rose only by 3.5%, slowdown from 5.0% in 2Q08. Major services sectors such as manufacturing, hotels and restaurants, transport and communications, and wholesale and retail trade showed slowdown growth due to severe effect of political turmoil and global financial crisis by the end of the quarter.

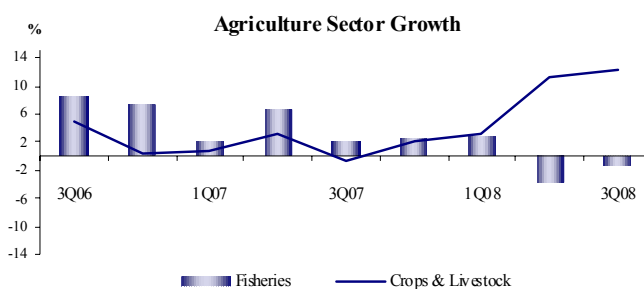
### Agriculture

***Higher growth of crops and livestock, whilst a fall of fishing.***

**Agricultural** production increased by 9.9%, compared to 8.6% in 2Q08 due to an increase of 16.4% and 1.4% in crops and livestock production respectively; whereas fishing production growth decreased by 1.4%.

- **Crops** increased by 16.4%, compared to 15.1% in 2Q08. This resulted from higher yields of paddy, and energy plants such as cassava, and maize due to higher prices inducing the expansion of plantation areas.
- **Livestock** grew by 1.4%, higher than 1.2% in 2Q08. This resulted from higher production of chicken, while swine production decreased.
- **Fishing** dropped by 1.4%, compared to a fall of 3.9% in 2Q08, due to lower production of fish, while shrimp production increased in line with higher external demand.

**Implicit price deflator of agricultural sector** increased by 15.8%, compared with a rise of 13.0% in 2Q08, due to an increase in the prices of crops, led by maize, rubber, vegetable and fruits, while that of livestock slowed down.



## Non-agriculture

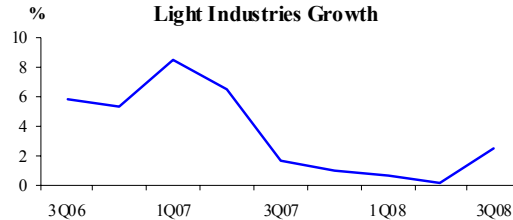
*Light industries growth increased, capital goods and high technology industries slowed down, while raw material industries decreased.*

**Manufacturing** grew by 6.1%, compared to 7.7% in 2Q08. This resulted from a slowdown in capital goods and high technology industries as the deceleration in exports. Raw material industries showed the downturn growth, whereas light industries showed significant growth due to higher demand for food exports.

Manufacturing Sector Growth		2008 (%)						
Industrial Types	2007	2007				2008		
		Q1	Q2	Q3	Q4	Q1	Q2	Q3
Light industries	4.5	8.4	6.5	1.7	1.0	0.7	0.3	2.6
Raw material	1.3	0.0	0.2	1.4	3.7	5.9	3.3	-0.8
Capital goods	11.2	5.7	7.0	13.2	17.9	20.9	16.8	12.1
<b>Total</b>	<b>6.2</b>	<b>5.2</b>	<b>4.8</b>	<b>6.1</b>	<b>8.5</b>	<b>9.5</b>	<b>7.7</b>	<b>6.1</b>

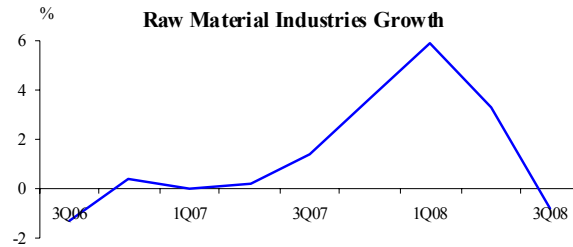
**Light industries** increased by 2.6%, compared to 0.3% in 2Q08. Changes of major components were:

- **Food and beverages** increased by 8.0% higher than 3.7% in 2Q08. This resulted from an increase in foods and beverages production. In particular, rice mill industries showed increasing growth due to higher yields, as well as production of liquor due to an acceleration of production to pile up stocks before raising excise tax.
- **Wearing apparel** increased by 0.7% recovery from a drop in 2Q08 due to higher external demand.
- **Furniture and jewelry** increased by 2.6% recovery from a fall in 2Q08 due to an increase of jewelry and ornament industries.



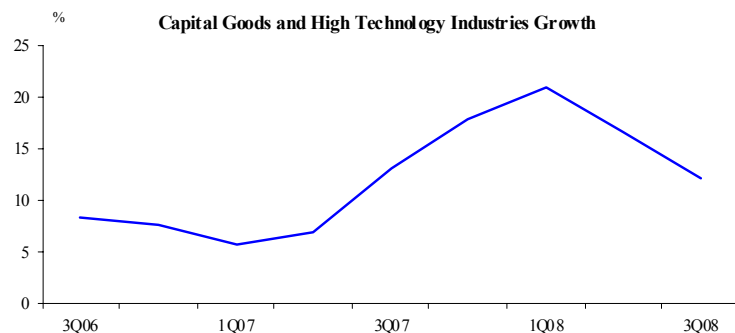
**Raw material industries** dropped by 0.8% worsen from a rise of 3.3% in 2Q08. Changes of major components were:

- **Petroleum refinery** decreased by 2.8% due to a decrease in domestic demand as a result of hiking oil prices together with a temporary shutdown of some refinery plants for maintenance.
- **Non-metallic products** decreased by 3.0% owing to a decrease in cement production in line with construction contraction.



**Capital goods and high technology industries** increased by 12.1% compared to a rise of 16.8% in 2Q08. Major components included:

- **Motor vehicles** increased by 11.4% compared to a rise of 23.6% in 2Q08 due to a slowdown in passenger cars production in line with the drift of oil prices and contraction of commercial cars production.
- **Other vehicles** increased by 16.5% due to higher production of motorcycles in line with higher domestic demand.
- **Office machinery** increased by 24.9% lower than a rise of 37.0% in 2Q08 due to a slowdown in hard disk drives production whilst contraction for computer accessories production.
- **Machinery and apparatus** increased by 16.8% slightly slowed down from 17.9% in 2Q08. A slowdown was from air conditioner, fans, and other domestic appliances production.



*Electricity consumption of residence, small and medium scale enterprises increased.*

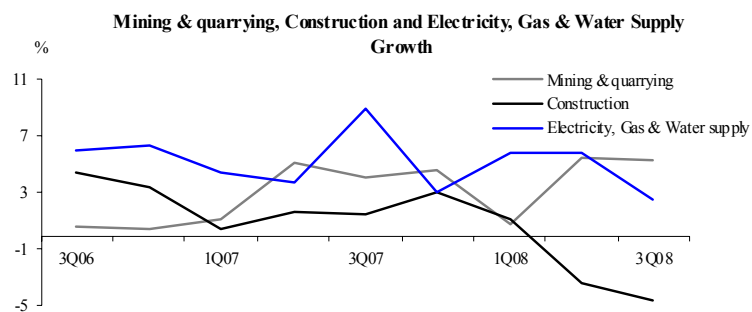
**Electricity, gas and water supply** grew by 2.6%, compared to a rise of 5.8% in 2Q08. Electricity, the largest share of this sector accounted for 85.7%, increased by 2.2% compared to 5.5% expansion in 2Q08. The value of consumption was consistent to quantity sold by electricity producer. The quantity consumption of electricity increased by 2.5%, compared to 2.7% rise in 2Q08 due to consumption slowing down of 1.7% and 4.8% in large scale enterprises and special enterprises respectively. On the contrary, consumption of residence, medium and small scale enterprises increased. Natural gas refinery grew by 11.2% together with natural gas production whereas water supply increased slightly by 0.8%.

Electricity Consumption Growth		(%)						
	2007	2007				2008		
		Q1	Q2	Q3	Q4	Q1	Q2	Q3
<b>Residential</b>	4.1	3.0	6.1	5.6	1.2	6.0	1.2	3.0
<i>Ratio</i>	21.6	20.8	22.8	21.7	20.9	20.8	22.5	21.7
<b>Small ent.</b>	6.2	4.0	6.9	6.0	7.7	7.4	2.7	4.7
<i>Ratio</i>	10.3	10.0	10.5	10.2	10.5	10.1	10.5	10.4
<b>Medium ent.</b>	1.9	3.7	4.3	0.1	-0.4	1.6	-0.5	3.6
<i>Ratio</i>	17.5	18.0	17.6	17.1	17.2	17.3	17.0	17.3
<b>Large ent.</b>	4.9	4.5	3.5	5.0	6.6	7.0	4.9	1.7
<i>Ratio</i>	42.0	42.4	40.5	42.1	42.8	43.0	41.4	41.8
<b>Special ent.</b>	5.9	4.4	6.6	7.1	5.2	9.2	6.0	4.8
<i>Ratio</i>	3.1	3.2	3.1	3.1	3.1	3.3	3.2	3.1
<b>Public Sector</b>	6.2	4.6	9.1	8.8	1.9	6.9	2.3	3.1
<i>Ratio</i>	3.3	3.1	3.2	3.5	3.2	3.1	3.2	3.6
<b>Others</b>	-2.9	-7.2	-7.8	2.5	1.7	-0.5	-3.0	-8.4
<i>Ratio</i>	2.3	2.6	2.2	2.3	2.3	2.4	2.1	2.1
<b>Total</b>	<b>4.2</b>	<b>3.6</b>	<b>4.5</b>	<b>4.5</b>	<b>4.0</b>	<b>5.8</b>	<b>2.7</b>	<b>2.5</b>

Sources: MEA and PEA

**High growth in natural gas and crude oil production.**

**Mining and quarrying** grew by 5.4% slightly slowing down from 5.5% in 2Q08. This resulted from lignite production rose by 0.7% compared to 12.2% in 2Q08. Stone and sand quarrying dropped by 3.5% contrary to 7.7% rise in 2Q08. Other mineral production dropped by 8.8%, compared with a fall of 11.9% in 2Q08 due to a decrease in lime production for cement industries, marble, and gypsum; whereas the production of feldspar sodium and barite increased. Natural gas, liquid natural gas, and crude oil, which accounted for 68.8% of total production, grew by 11.2% compared to 9.9% in 2Q08. Crude oil production increased by 11.1%, compared to 2.9% in 2Q08 in line with higher production from Benchamas oil field, the highest capacity in which production grew from 7.3% in 2Q08 to 17.9% in this quarter. Natural gas and liquefied natural gas production grew at the same rate by 11.2% and 11.2% compared to 10.5% and 17.2% in 2Q08 respectively.



**Construction growth dropped by 4.5%.**

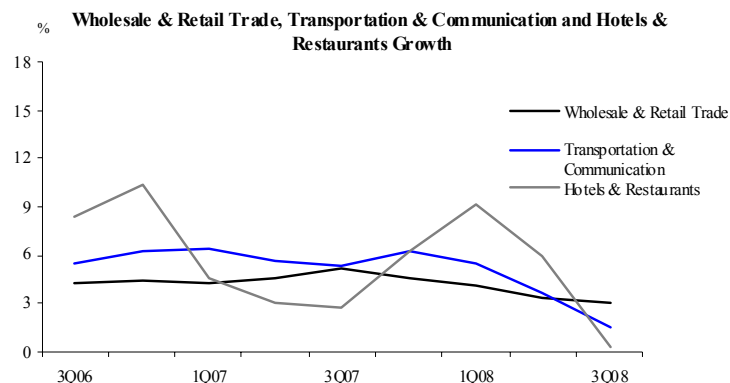
**Construction** contracted by 4.5% deepening from a drop of 3.4% in 2Q08. This resulted from a fall of 4.9% in the construction of private construction. This resulted from a fall of 14.4% in factory building construction; residential and commercial building construction slowed down by 3.1% and 4.5% respectively. Decelerating rate was from a successive rise above 20% in raw materials prices, particularly metal and metal products prices in which the rate of growth increased by 61.5% and 61.7% chronologically along with the prices of cement, wood and wood products. Moreover, public construction decreased by 7.3% due to a fall of budget disbursement rate of central and local government, and state enterprises.

***Slowdown growth of telecommunication services but transport growth decreased.***

**Transportation and communication** increased by 1.5% compared to 3.6% in 2Q08. This resulted from an increase of telecommunication services by 6.2% compared to 6.5% in 2Q08 due to slowdown performance. Transport services decreased by 1.2% compared to a rise of 1.9% in 2Q08. Falling was from air transport with contraction of 5.3% contrary to 3.8% rise in 2Q08 due to a drop of tourists caused from airport shutdown, as well as higher transport fare.

Selected Transport and Communication Items Growth						(%)		
	2007	2007				2008		
		Q1	Q2	Q3	Q4	Q1	Q2	Q3
<b>Transport</b>	<b>7.3</b>	<b>9.4</b>	<b>6.4</b>	<b>6.4</b>	<b>7.1</b>	<b>2.8</b>	<b>1.9</b>	<b>-1.2</b>
Land transport	1.3	5.6	0.9	-0.0	-1.3	-1.0	0.7	6.4
Air transport	13.6	14.9	10.2	13.6	15.1	6.0	3.8	-5.3
Water transport	8.2	8.2	9.3	7.5	7.8	4.6	1.4	-4.8

**Wholesale and retail trade** grew by 3.1% compared to 3.4% in 2Q08 due to a 2.6% slowdown in trade as a result of production deceleration for manufacturing goods whereas the production of agricultural products showed favorable growth due to higher supply in the market. Repair of motor vehicles, motorcycles, personal and household goods increased by 7.8% compared to 6.9% in 2Q08 due to 9.5% increase in repair of motor vehicles and 4.3% in washing and lubricating services, and personal and household goods.



***Slowdown growth in hotels and restaurant businesses.***

**Hotels and restaurants** grew only by 0.2% compared to 5.9% in 2Q08. Restaurants services grew by 1.4% slowed down from 2Q08 whereas hotel services dropped by 2.2% due to 1.7% decrease in the number of foreign tourists compared to a rise of 13.8% in 2Q08. This resulted from political turmoil, and tourist contraction which originated from some domestic airports shutdown. Moreover, hotel occupancy rate fell down to 53.7% compared to 54.5% in 2Q08.

Number of Foreign Tourists						(1,000 Persons)		
	2007	2007				2008		
		Q1	Q2	Q3	Q4	Q1	Q2	Q3
Asian	7,611	1,854	1,752	1,930	2,075	2,111	2,050	1,861
European	3,906	1,279	676	756	1,195	1,479	738	747
American	921	253	202	195	271	279	219	222
Others	2,026	445	493	570	518	458	546	561
<b>Total</b>	<b>14,464</b>	<b>3,831</b>	<b>3,123</b>	<b>3,451</b>	<b>4,059</b>	<b>4,327</b>	<b>3,553</b>	<b>3,391</b>
<b>Growth Rate (YoY)</b>	<b>4.6</b>	<b>5.8</b>	<b>0.4</b>	<b>2.7</b>	<b>8.8</b>	<b>12.9</b>	<b>13.8</b>	<b>-1.7</b>

Sources: Tourism Authority of Thailand, and the Bank of Thailand

***Favorable growth in commercial banks.***

**Financial intermediation** grew by 9.1% compared to 8.8% in 2Q08. The commercial banks' favorable growth came from an increase in net interest receipt, banks' fees and service charges. Moreover, non-life insurance businesses also performed increasing rate.

***Other services growth decreased.***

**Other services** decreased by 1.3% continuing down from 2Q08.

Public administration and defense service decreased to 2.9% compared to a rise of 1.0% in 2Q08.

Education decreased by 3.3% deepening from a drop of 2.0% in 2Q08. Public education, accounted for 90.0% of total sector, decreased by 4.4% continuing down from 2Q08 whereas the private education grew by 4.9%.

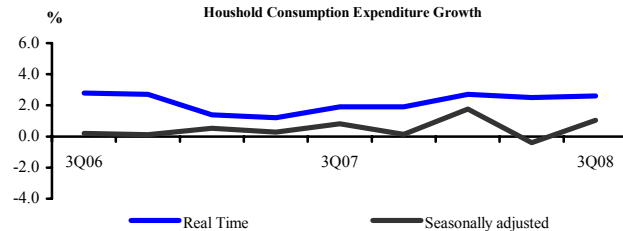
Other community services increased by 0.7% compared to a rise of 0.1% in 2Q08. This resulted from government lottery, the highest share of this sector, increased by 3.4% compared to 3.7% in 2Q08. Sport services increased by 4.0% recovery from a fall of 6.7% in 2Q08. In contract, radio and television broadcasting decreased by 0.3% compared to a rise of 3.1% in 2Q08. Likewise, other personal services dropped by 5.7%, continuing from 2Q08.



## EXPENDITURE APPROACH

### Household consumption expenditure

Household consumption expenditure consecutively grew by 2.6% higher than 2.5% in 2Q08. After seasonal adjustment, the value rose by 1.1% from previous quarter.



*Household consumption expenditure expanded by 2.6% due to rising in farm income and government economic stimulus measure.*

Economic instability, political concern, and high rate of inflation enabled to impede household consumption. Factors supporting consumption expansion included higher farm income along with keeping low unemployment. Farm income continuously expanded from both price and quantity. Furthermore, government stimulus package launched on July 25, 2008, especially “Six measures, six months program” so as to encourage household’s purchasing power. As a result, household consumption expenditure expanded especially on durable goods, passenger vehicles, motorcycles, and electrical appliances. Moreover, credit purchased by credit card expanded continuously.

#### Credit card expense and consumer confident index (CCI)

(Billions of Baht)

	2007	2007				2008		
		Q1	Q2	Q3	Q4	Q1	Q2	Q3
Domestic usage	606	149	142	147	168	173	163	168
Abroad usage	31	6	8	8	8	8	10	9
Cash advance	204	53	49	48	54	56	50	50
<b>Total</b>	<b>840</b>	<b>209</b>	<b>199</b>	<b>203</b>	<b>230</b>	<b>237</b>	<b>222</b>	<b>227</b>
Growth rate (%)	11.8	13.9	11.2	10.4	11.8	13.5	11.4	11.9
<b>CCI</b>	<b>77.1</b>	<b>79.1</b>	<b>77.1</b>	<b>75.8</b>	<b>76.3</b>	<b>79.4</b>	<b>78.9</b>	<b>77.8</b>
Growth rate (%)	-6.5	-7.3	-5.0	-5.7	-8.0	0.4	2.3	2.6

Sources : Bank of Thailand and UTCC

Excluding expenditure of residents abroad and non-residents in the country, household consumption expenditure grew by 3.0%.

#### Rate of growth of household consumption expenditure

(%)

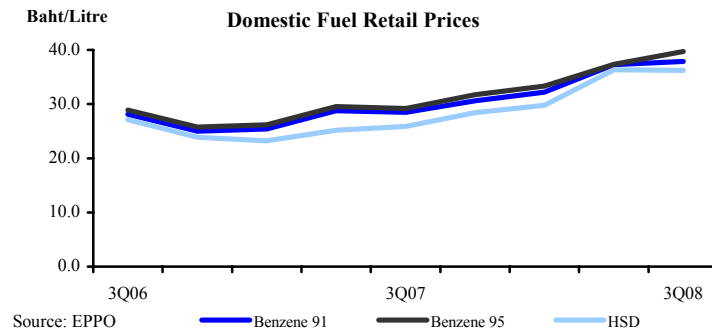
	2007	2007				2008		
		Q1	Q2	Q3	Q4	Q1	Q2	Q3
PCE in the domestic market	2.6	2.8	2.2	2.9	2.7	4.2	3.3	2.1
Less : Expenditure of non-residents in the country	11.1	14.8	7.9	12.0	9.2	14.1	9.8	-5.4
<b>PCE excluding expenditure of non-residents in the country</b>	<b>1.7</b>	<b>1.3</b>	<b>1.6</b>	<b>1.9</b>	<b>1.9</b>	<b>2.8</b>	<b>2.7</b>	<b>3.0</b>
Plus : Expenditure of residents abroad	-0.3	8.2	-12.3	3.0	1.5	-1.6	-4.7	-6.6
<b>PCE</b>	<b>1.6</b>	<b>1.4</b>	<b>1.2</b>	<b>1.9</b>	<b>1.9</b>	<b>2.7</b>	<b>2.5</b>	<b>2.6</b>

**Expenditure classified  
by section**

**Agriculture, forestry, and fishery** rose by 1.0% with expansion in vegetable and fruit consumption by 1.8% whereas seafood consumption contracted by 3.1% in response to a fall in production.

**Food, beverages, tobacco and textiles** fell by 0.5% due to slower consumption on meat and simple agricultural processing product with the rate of 4.7%. Beverage decreased by 0.7% whereas apparel and other textiles increased by 1.1%.

**Electricity, gas and water supply** grew continuously by 3.1% higher than 1.9% in previous quarter. Striking expansion was from both electricity and water consumption with the rate of 3.0% and 3.4%, respectively.



**Transport equipments** slowed down by 11.1% compared to a 16.1% expansion in 2Q08. A slowdown was partly from high level of fuel price along with high interest rate. In addition, car dealers had no new promotion and strategic program to induce customers. As a result, sales of passenger cars increased only 22.5%, as pickup trucks contracted by 25.9%. However, numbers of registered motorcycles rose by 16.2% due to an increase in farm income.

Sales of Transport Vehicles								
	2007	2007				2008		
		Q1	Q2	Q3	Q4	Q1	Q2	Q3
Personal car (units)	169,559	37,522	45,567	45,633	40,837	52,471	56,967	55,923
Percentage change (%)	-11.4	-16.2	-7.7	2.1	-22.4	39.8	25.0	22.5
Commercial car (units)	461,692	100,748	108,677	113,178	139,089	108,315	102,531	83,860
Percentage change (%)	-5.9	-19.4	-5.8	3.8	-1.4	7.5	-5.7	-25.9
Motorcycle(thousand units)	1,558	393	397	366	402	409	461	452
Percentage change (%)	-18.9	-23.3	-20.9	-23.3	-6.3	4.0	16.2	23.4

Sources: Thailand Automotive Institute and the Bank of Thailand

**Hotels and restaurants** expanded by 1.0%, compared to a rise of 6.4% in previous quarter. Hotel services decreased by 1.9% due to a deep-south security problem and State of Emergency Declaration in Bangkok in September. Such concerns led to a decrease in inbound and outbound tourists whereas restaurant service increased only by 2.3%.

**Transport and communication services** decelerated by 3.7% in which transport services slightly expanded by 0.7%, as a result of fare hike in road transport, water, and air transport. Government introduced measures to alleviate household's burden by supporting bus and train fare. However, impact from tourism downturn was so high that dominated government program. Postal and telecommunication services grew by 7.6% due to an 18.9% increase in registered subscriber's numbers in mobile phones whereas basic telephone contracted by 1.4%.

**Subscribers of telephone numbers**

(End of Period)	2007	2007				2008		
		Q1	Q2	Q3	Q4	Q1	Q2	Q3
Basic telephone (thousand units)	6,709	6,719	6,696	6,732	6,709	6,722	6,723	6,638
Population to registered number	9.8	9.8	9.8	9.8	9.8	9.8	9.8	10.0
Mobile phone (thousand units)	53,086	43,475	47,229	50,367	53,086	55,383	57,590	59,887
Prepaid system	47,487	37,426	41,161	44,556	47,487	49,675	51,750	53,671
Postpaid system	5,599	6,049	6,069	5,811	5,599	5,708	5,840	6,216
Structure	100	100	100	100	100	100	100	100
Prepaid system	89.5	86.1	87.2	88.5	89.5	89.7	89.9	89.6
Postpaid system	10.5	13.9	12.8	11.5	10.5	10.3	10.1	10.4
Population to registered number	1.2	1.5	1.4	1.3	1.2	1.2	1.1	1.1

Sources : TOT Corporation PCL, and CAT Telecom PCL

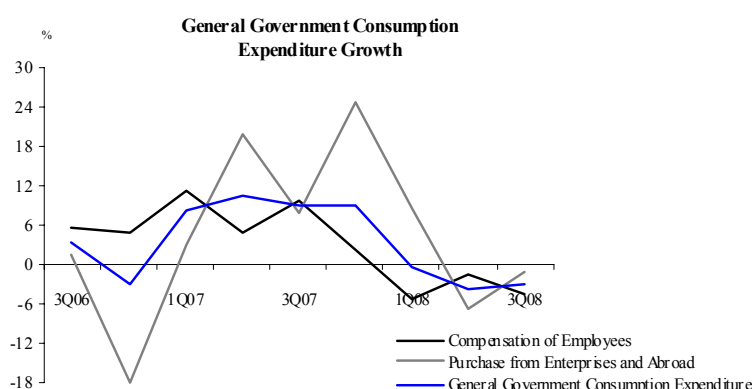
Considering consumers' expenditure by durability, the expenditure on food contracted by 0.3%. Expenditure on non-food items also grew by 3.4%, consisting of non-durable goods (excluding food) such as beverage, electricity and water supply, medicine and household utensils went down by 0.7%. Expenditure on semi-durable goods, consisting of clothing, footwear and household equipments expanded by 3.4%. For durable goods such as vehicles, furniture, electrical appliances, computers, radios and televisions increased by 9.4%. Meanwhile, expenditure on services, consisting of hotels and restaurants, recreation and entertainment, education, remedy and net tourist expenditure went up by 5.2%.

**Growth rate of private consumption expenditure classified by durable appearance (%)**

	2007	2007				2008		
		Q1	Q2	Q3	Q4	Q1	Q2	Q3
Private Consumption Expenditure	1.6	1.4	1.2	1.9	1.9	2.7	2.5	2.6
Food	3.7	4.0	3.4	4.4	2.7	2.6	0.8	-0.3
Other than food	1.1	0.7	0.6	1.3	1.7	2.7	2.9	3.4
Non-durable products (excluding food)	3.6	6.3	3.1	3.3	1.9	2.4	1.2	-0.7
Semi-durable products	1.3	0.7	0.3	0.9	3.0	3.7	3.3	3.4
Durable products	-4.2	-6.4	-6.5	1.4	-5.2	10.0	11.4	9.4
Services	0.6	-2.4	1.3	-0.6	3.5	-0.7	1.0	5.2

## Government consumption expenditure (GCE)

- Since the 1<sup>st</sup> quarter of fiscal year 2008 (4Q07), the disbursement was recorded at Baht 1,532,479 million, or 92.3% of the 2008 budget expenditure. In 3Q08, the disbursement decreased by 1.8% which consisted of Baht 348,940 million on current expenditure, and Baht 49,482 million on capital expenditure.
- The government consumption expenditure at current market prices was recorded at Baht 300,992 million, increased by 1.4%. Compensation of employees was Baht 198,464 million, increased by 2.5%. Whereas net purchases from enterprises and abroad was Baht 102,528 million, decreased by 0.5 %.
- GCE slightly decreased by 2.9% in real term. This was a result of a decreased in both compensation of employees and net purchase from enterprises and abroad by 4.5% and 1.1% respectively.



Disbursement of government budget	(Baht in Billion)					
	Since the 1 <sup>st</sup> Quarter of FY			Jul.-Sep.		
	2007	2008	%Δ	2007	2008	%Δ
<b>Total</b>	<b>1,470.8</b>	<b>1,532.5</b>	<b>4.2</b>	<b>405.6</b>	<b>398.4</b>	<b>-1.8</b>
Disbursement Rate (%)	93.9	92.3		25.9	24.0	

Source : GFMS

## Gross fixed capital formation (GFCF)

GFCF increased by 0.6% lower than 1.9% in 2Q08.

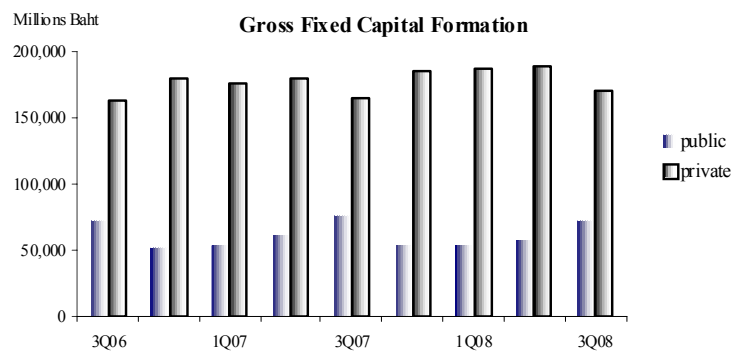
- **Private investment** increased by 3.5% lower than 4.3% in 2Q08 due to a decrease of construction by 1.9%. This resulted from a fall of 14.4% in factory building construction; residential and commercial building construction slowing down to 3.1%, and 4.5%, respectively due to a rise of over 20% in raw materials prices for two consecutive quarters, particularly metal and metal products prices increasing by 61.5%, and 61.7%, respectively, including cement, wood and wood products prices. However, equipment continued to increase by 5.4% due to higher import of capital goods, particularly medical equipment, and electrical appliances.
- **Public investment** decreased by 5.5% compared with 5.2% in 2Q08. There was a result of public construction decreased by 7.3% refer to a lower rate of disbursement in both government and state enterprises. Additionally, public equipment decreased by 1.6% due to slowdown of mega project.

GFCF Growth		(%)						
	2007	2007				2008		
		Q1	Q2	Q3	Q4	Q1	Q2	Q3
<b>Construction</b>	<b>1.5</b>	<b>0.1</b>	<b>1.3</b>	<b>0.7</b>	<b>4.4</b>	<b>1.4</b>	<b>-3.3</b>	<b>-4.9</b>
Private	-2.7	-0.9	-1.5	0.2	-9.1	0.4	1.3	-1.9
Public	6.0	1.2	4.2	1.1	22.2	2.6	-8.0	-7.3
<b>Equipment</b>	<b>1.1</b>	<b>-2.0</b>	<b>-0.4</b>	<b>3.8</b>	<b>3.5</b>	<b>7.4</b>	<b>4.6</b>	<b>4.2</b>
Private	1.6	-2.8	-0.3	1.8	7.5	8.3	5.2	5.4
Public	-1.6	4.0	-1.4	15.1	-22.2	0.6	0.3	-1.6
<b>Total GFCF</b>	<b>1.3</b>	<b>-1.4</b>	<b>0.1</b>	<b>2.5</b>	<b>3.8</b>	<b>5.4</b>	<b>1.9</b>	<b>0.6</b>
Private	0.6	-2.4	-0.5	1.4	3.8	6.5	4.3	3.5
Public	3.4	2.1	2.2	5.1	3.6	1.9	-5.2	-5.5

### Private construction

Private construction decreased by 1.9% compared with a rise of 1.3% in 2Q08 owing to a higher cost of construction materials with a rise of 26.6%. In addition, effect from financial and real estate crisis (Sub-prime) in USA that dropped local investors' confidence resulting in a drop of 14.4% in factory construction. However, residential and commercial building construction in Bangkok and vicinities continued to increase by 3.1% and 4.5% respectively.

Private Construction Growth		(%)						
	2007	2007				2008		
		Q1	Q2	Q3	Q4	Q1	Q2	Q3
Residential	-1.8	0.8	-1.0	2.7	-10.5	-5.2	6.4	3.1
Commercial	10.7	6.8	2.4	5.1	28.6	14.3	9.8	4.5
Factory	-17.1	-15.7	16.2	-7.9	-29.6	5.9	10.8	-14.4
Others	-3.4	0.3	5.1	-6.0	-11.6	9.3	-14.8	-17.8
<b>Total</b>	<b>-2.7</b>	<b>-0.9</b>	<b>-1.5</b>	<b>0.2</b>	<b>-9.1</b>	<b>0.4</b>	<b>1.3</b>	<b>-1.9</b>



### **Public construction**

Public construction decreased by 7.3% better than 8.0% decrease in 2Q08. This was a result of a decrease disbursement in both government and state enterprises by 2.9% and 18.7% respectively refer to a final state of many projects such as housing project of National Housing Authority, expanding service project of TOT Company Limited, and Government Center Office project by Dhanarak Asset Development Company Limited. Additionally, many mega projects have been slowed down for this moment.

### **Private machinery and equipment**

Private machinery and equipment continued to increase by 5.4% better than 5.2% in 2Q08. This was a result of an increase in office equipment and machinery by 21.5% and 6.3% respectively. On the contrary, transport equipment decreased by 5.7% especially trucks, and pickups.

### **Public machinery and equipment**

Public machinery and equipment decreased by 1.6%. This was a result of a decrease in central and local government transport and office equipment investment. At the same time, an investment on machinery of state enterprise decreased by 11.3% along with no imported commercial aircraft in this quarter.

### **Change in Inventories**

Change in Inventories in 3Q08 rose by Baht 65,278 million at current market prices as a result of lower on domestic production supply in conjunction with household consumption deceleration in the last quarter. Furthermore, exports continued to expand as a result import of raw materials increased to compensate with a rising import prices. The highest component share of import in this quarter consisted of the items of non-monetary gold, crude oil and iron steel. Stock of iron steel especially primary and secondary steels increased due to price speculation from entrepreneur together with a slowdown in domestic construction. At the same time, stock of gold grew up as a result of striking high price at the end of this quarter. Decreases in stocks were television and radio, electronic parts, and paddy in which export continuously grew along with off-season of paddy.

### **External Sectors**

*Lackluster exports,  
while vigorous imports*

**Merchandise exports** slackened down from 9.8% in 2Q08 to 9.0% in 3Q08 by reason of sluggish exports in some labour-intensive products as well as high-technology products. Several major export commodities in electronic-related products slowed down, specifically computer products, while some electrical apparatus shriveled, particularly integrated circuits and air conditioners.

**Services receipts** lost pace from 5.8% in 2Q08 to 4.5% in 3Q08 on account of a downward tourism receipts. The number of inbound tourist arrivals dropped by 1.7% compared with 13.8% in 2Q08 due to global economic downturn and lower air traffic affected by political unrest.

**Merchandise imports** surged up from 5.4% in 2Q08 to 9.4% in 3Q08 in consequence of bolstering imports in all categories, namely raw materials and intermediate goods, capital goods, petroleum and consumer goods. Conspicuously, the import of fuel and lubricant turned to pick up once more, after declining in the past quarter. Nevertheless, the Dubai crude oil price still stayed at high level with an average of 113.62 US dollars per barrel.

**Services payments** hastened from 14.0% in 2Q08 to 15.3% in 3Q08 in view of boosted-up payments in freight, communication and construction services.

Exports and Imports		(Unit: Billions of Baht)							
	2007	2007				2008			
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	
<b>At Current Market Prices</b>									
1. Export Goods	5,171	1,195	1,236	1,308	1,432	1,339	1,455	1,632	
Growth Rate	6.9	5.0	6.6	0.9	15.0	12.0	17.8	24.8	
2. Import Goods	4,773	1,091	1,196	1,211	1,275	1,343	1,440	1,675	
Growth Rate	-0.6	-4.7	-2.8	-2.7	7.7	23.1	20.4	38.3	
3. Trade Balance	398	104	40	96	157	-4	16	-43	
<b>At 1988 Prices</b>									
4. Export Goods	2,414	580	582	616	636	623	639	671	
Growth Rate	6.7	7.9	8.0	3.4	7.7	7.5	9.8	9.0	
5. Import Goods	1,863	440	473	475	475	484	498	520	
Growth Rate	2.2	0.6	1.6	2.3	4.5	10.0	5.4	9.4	
6. Exchange Rate (Baht/US\$)	34.6	35.6	34.7	34.1	33.9	32.4	32.3	33.9	

Source: Bank of Thailand

## GDP implicit price deflator

The GDP implicit price deflator increased by 6.6%, compared with a rise of 5.9% in 2Q08. This was due to an increase in the prices of agricultural products. The consumer price index increased by 7.3%, compared to 7.5% in 2Q08, while producer price index went up by 20.6%, higher than a rise of 15.6% of the previous quarter.

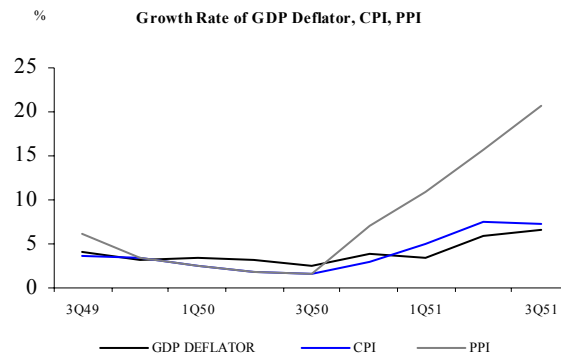


Table 1 Balance Sheet of GDP and Expenditure at Current Market Prices (Original)

Unit: Billions of Baht

	2007p	2007p				2008p1			Jan - Sep	
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	2007p	2008p1
Private Consumption Expenditure	4,561,528	1,116,749	1,152,449	1,121,512	1,170,818	1,216,073	1,271,005	1,250,051	3,390,710	3,737,129
General Government Consumption Expenditure	1,037,571	245,272	255,832	296,698	239,769	256,221	261,617	300,992	797,802	818,830
Gross Fixed Capital Formation	2,247,174	544,324	572,040	567,317	563,493	623,226	631,739	647,473	1,683,681	1,902,438
Change in Inventories	10,753	-18,693	-4,967	-18,116	52,529	51,871	22,550	65,278	-41,776	139,699
Net Exports of Goods and Services	673,731	187,824	98,812	154,904	232,191	100,715	66,598	3,525	441,540	170,838
- Goods	397,719	104,486	39,878	96,407	156,948	-3,833	15,542	-43,465	240,771	-31,756
- Services	276,012	83,338	58,934	58,497	75,243	104,548	51,056	46,990	200,769	202,594
Exports of Goods and Services	6,218,219	1,469,123	1,471,477	1,550,914	1,726,705	1,654,350	1,715,045	1,899,920	4,491,514	5,269,315
- Goods	5,170,846	1,195,402	1,236,025	1,307,663	1,431,756	1,338,862	1,455,491	1,631,621	3,739,090	4,425,974
- Services	1,047,373	273,721	235,452	243,251	294,949	315,488	259,554	268,299	752,424	843,341
Imports of Goods and Services	5,544,488	1,281,299	1,372,665	1,396,010	1,494,514	1,553,635	1,648,447	1,896,395	4,049,974	5,098,477
- Goods	4,773,127	1,090,916	1,196,147	1,211,256	1,274,808	1,342,695	1,439,949	1,675,086	3,498,319	4,457,730
- Services	771,361	190,383	176,518	184,754	219,706	210,940	208,498	221,309	551,655	640,747
<b>Expenditure on Gross Domestic Product</b>	<b>8,530,757</b>	<b>2,075,476</b>	<b>2,074,166</b>	<b>2,122,315</b>	<b>2,258,800</b>	<b>2,248,106</b>	<b>2,253,509</b>	<b>2,267,319</b>	<b>6,271,957</b>	<b>6,768,934</b>
Statistical Discrepancy	-37,446	21,070	-26,870	-28,580	-3,066	48,996	29,600	52,625	-34,380	131,221
<b>Gross Domestic Product , (GDP)</b>	<b>8,493,311</b>	<b>2,096,546</b>	<b>2,047,296</b>	<b>2,093,735</b>	<b>2,255,734</b>	<b>2,297,102</b>	<b>2,283,109</b>	<b>2,319,944</b>	<b>6,237,577</b>	<b>6,900,155</b>

Table 2 Balance Sheet of GDP and Expenditure at 1988 Prices (Original)

Unit: Billions of Baht

	2007p	2007p				2008p1			Jan - Sep	
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	2007p	2008p1
Private Consumption Expenditure	2,207,884	545,679	557,339	541,929	562,937	560,505	570,995	556,226	1,644,947	1,687,726
General Government Consumption Expenditure	385,635	91,024	95,941	114,894	83,776	90,650	92,413	111,578	301,859	294,641
Gross Fixed Capital Formation	949,283	229,019	240,704	240,720	238,840	241,486	245,383	242,269	710,443	729,138
Change in Inventories	5,035	-6,305	-3,438	-7,934	22,712	22,318	8,239	20,463	-17,677	51,020
Net Exports of Goods and Services	682,182	179,763	136,926	169,478	196,015	188,108	161,918	169,941	486,167	519,967
- Goods	550,937	140,062	109,580	140,731	160,564	139,334	141,126	151,278	390,373	431,738
- Services	131,245	39,701	27,346	28,747	35,451	48,774	20,792	18,663	95,794	88,229
Exports of Goods and Services	2,985,608	730,726	709,399	749,390	796,093	790,984	774,064	810,746	2,189,515	2,375,794
- Goods	2,413,891	579,915	582,084	616,014	635,878	623,391	639,340	671,405	1,778,013	1,934,136
- Services	571,717	150,811	127,315	133,376	160,215	167,593	134,724	139,341	411,502	441,658
Imports of Goods and Services	2,303,426	550,963	572,473	579,912	600,078	602,876	612,146	640,805	1,703,348	1,855,827
- Goods	1,862,954	439,853	472,504	475,283	475,314	484,057	498,214	520,127	1,387,640	1,502,398
- Services	440,472	111,110	99,969	104,629	124,764	118,819	113,932	120,678	315,708	353,429
<b>Expenditure on Gross Domestic Product</b>	<b>4,230,019</b>	<b>1,039,180</b>	<b>1,027,472</b>	<b>1,059,087</b>	<b>1,104,280</b>	<b>1,103,067</b>	<b>1,078,948</b>	<b>1,100,477</b>	<b>3,125,739</b>	<b>3,282,492</b>
Statistical Discrepancy	29,614	26,698	-6,943	-18,965	28,824	26,404	-4,518	-19,189	790	2,697
<b>Gross Domestic Product , (GDP)</b>	<b>4,259,633</b>	<b>1,065,878</b>	<b>1,020,529</b>	<b>1,040,122</b>	<b>1,133,104</b>	<b>1,129,471</b>	<b>1,074,430</b>	<b>1,081,288</b>	<b>3,126,529</b>	<b>3,285,189</b>

Table 3 Growth Rate of Real Expenditure on Gross Domestic Product (Y-o-Y)

Unit: Percent

	2007p	2007p				2008p1			Jan - Sep	
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	2007p	2008p1
Private Consumption Expenditure	1.6	1.4	1.2	1.9	1.9	2.7	2.5	2.6	1.5	2.6
General Government Consumption Expenditure	9.2	8.4	10.5	8.9	9.0	-0.4	-3.7	-2.9	9.2	-2.4
Gross Capital Formation	0.4	-7.5	-2.5	8.2	4.0	18.4	6.9	12.9	-0.9	12.6
Gross Fixed Capital Formation	1.3	-1.4	0.1	2.5	3.8	5.4	1.9	0.6	0.4	2.6
Private	0.6	-2.4	-0.5	1.4	3.8	6.5	4.3	3.5	-0.6	4.8
Public	3.4	2.1	2.2	5.1	3.6	1.9	-5.2	-5.5	3.3	-3.3
Change in Inventories	-62.4	-172.7	-218.6	59.5	6.0	454.0	339.6	357.9	120.0	-388.6
Exports of Goods and Services	7.1	8.4	7.1	3.8	9.1	8.2	9.1	8.2	6.4	8.5
Goods	6.7	7.9	8.0	3.4	7.7	7.5	9.8	9.0	6.3	8.8
Services	8.9	10.3	3.4	6.1	15.1	11.1	5.8	4.5	6.7	7.3
Imports of Goods and Services	3.4	2.1	2.8	2.7	6.0	9.4	6.9	10.5	2.5	9.0
Goods	2.2	0.6	1.6	2.3	4.5	10.0	5.4	9.4	1.5	8.3
Services	8.6	8.4	9.2	4.7	11.9	6.9	14.0	15.3	7.4	11.9
<b>Expenditure on Gross Domestic Product</b>	<b>4.8</b>	<b>4.2</b>	<b>4.2</b>	<b>4.9</b>	<b>5.7</b>	<b>6.1</b>	<b>5.0</b>	<b>3.9</b>	<b>4.4</b>	<b>5.0</b>



Table 4. Trade and Services Balance

Unit: Billions of Baht

	2007p	2007p				2008p1			Jan - Sep	
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	2007p	2008p1
Exports of Goods and Services	6,218.2	1,469.1	1,471.5	1,550.9	1,726.7	1,654.4	1,715.0	1,899.9	4,491.5	5,269.3
Growth Rate	7.6	6.5	6.5	1.9	15.5	12.6	16.6	22.5	4.9	17.3
Imports of Goods and Services	5,544.5	1,281.3	1,372.7	1,396.0	1,494.5	1,553.6	1,648.4	1,896.4	4,050.0	5,098.5
Growth Rate	0.7	-2.7	-1.3	-1.6	8.5	21.3	20.1	35.8	-1.9	25.9
Trade and Services Balance	673.7	187.8	98.8	154.9	232.2	100.7	66.6	3.5	441.5	170.8
Percentage to GDP	7.9	9.0	4.8	7.4	10.3	4.4	2.9	0.2	7.1	2.5
Factor Income from Abroad, Net	-325.8	-68.4	-104.4	-91.6	-61.4	-51.6	-143.0	-127.8	-264.4	-322.4
Current Transfer from Abroad, Net	135.8	33.3	32.8	31.3	38.4	38.3	45.2	41.1	97.4	124.5
Current Account Balance	483.8	152.7	27.2	94.7	209.2	87.4	-31.2	-83.2	274.6	-27.0
Percentage to GDP	5.7	7.3	1.3	4.5	9.3	3.8	-1.4	-3.6	4.4	-0.4

Table 5. GDP Deflator, CPI, WPI (Growth Rate)

Unit: Percent

	2007p	2007p				2008p1			Jan - Sep	
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	2007p	2008p1
GDP Deflator	3.2	3.3	3.2	2.4	3.9	3.4	5.9	6.6	3.0	5.3
CPI	2.2	2.4	1.9	1.6	2.9	5.0	7.5	7.3	2.0	6.6
WPI	3.2	2.6	1.8	1.5	7.0	10.8	15.6	20.6	2.0	15.7

Table 6. Contribution to GDP Growth (1988 Prices)

Unit: Percent

	2007p	2007p				2008p1			Jan - Sep	
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	2007p	2008p1
<b>Demand Side</b>	4.7	4.1	4.2	5.0	5.6	6.0	5.0	4.0	4.4	5.0
Domestic Demand	1.9	1.1	1.6	2.6	2.4	2.5	1.5	1.2	1.5	3.9
- Private Consumption Expenditure	0.9	0.8	0.7	1.0	1.0	1.4	1.3	1.4	0.8	1.4
- Government Consumption Expenditure	0.8	0.7	0.9	0.9	0.6	0.0	-0.3	-0.3	0.9	-0.2
- Gross Fixed Capital Formation	0.3	-0.3	0.0	0.6	0.8	1.2	0.5	0.1	0.1	0.6
Net Exports	3.0	4.4	3.2	1.2	3.0	0.8	2.4	0.0	3.0	1.1
-Exports	4.9	5.5	4.8	2.8	6.2	5.7	6.3	5.9	4.4	6.0
-Imports	1.9	1.1	1.6	1.5	3.1	4.9	3.9	5.9	1.4	4.9
Change in Inventories	-0.2	-1.5	-0.6	1.2	0.1	2.7	1.1	2.7	-0.3	2.2
<b>Production Side</b>	4.9	4.4	4.4	5.1	5.7	6.0	5.3	4.0	4.6	5.1
Agriculture	0.2	0.1	0.3	0.0	0.3	0.3	0.7	0.7	0.1	0.5
Manufacturing	2.4	2.0	1.9	2.4	3.3	3.7	3.1	2.4	2.1	3.1
Construction	0.0	0.0	0.0	0.0	0.1	0.0	-0.1	-0.1	0.0	-0.1
Services	2.3	2.3	2.2	2.7	2.1	1.9	1.6	1.0	2.4	1.5

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 GDP (Seasonally Adjusted)

Unit: Percent

	2006				2007				2008		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
Demand Side (Expenditure)											
Private Consumption Expenditure	1.2	0.9	0.2	0.1	0.5	0.3	0.8	0.1	1.8	-0.4	1.0
Government Consumption Expenditure	-1.0	0.1	2.6	-5.5	11.0	2.9	0.8	-4.0	0.5	-1.0	1.2
Gross Fixed Capital Formation	1.4	0.3	-0.8	1.2	-2.5	2.2	1.9	2.2	-1.0	-1.2	1.1
Supply Side (Production)											
Agriculture	0.4	0.2	2.3	-1.3	0.7	1.6	-1.0	1.1	1.7	6.3	0.8
Manufacturing	0.9	1.7	1.1	1.0	1.1	1.6	2.4	3.1	2.0	0.2	0.8
Construction	1.1	0.3	0.4	0.3	-0.5	1.6	0.3	1.2	-1.9	-2.9	-0.9
Services	1.5	1.1	1.0	1.2	1.1	1.0	1.8	0.4	0.6	0.5	0.5
GDP	1.1	1.3	1.2	0.8	1.0	1.3	1.8	1.5	1.2	0.8	0.6

Table 8. GDP by Sector (Growth Rate)

Unit: Percent

	2007p	2007p				2008p1			Jan - Sep	
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	2007p	2008p1
<b>Agriculture</b>	1.8	1.1	3.7	-0.2	2.3	3.1	8.6	9.9	1.5	6.9
Agriculture, Hunting and Forestry	1.5	0.9	3.1	-0.7	2.2	3.2	11.3	12.4	1.1	8.6
Fishing	3.2	2.3	6.6	2.3	2.4	2.8	-3.9	-1.4	3.6	-0.5
<b>Non-Agriculture</b>	5.2	4.7	4.5	5.5	6.2	6.2	5.0	3.5	4.9	4.9
Mining and Quarrying	3.8	1.1	5.2	4.1	4.6	0.8	5.5	5.4	3.5	4.0
Manufacturing	6.2	5.2	4.8	6.1	8.5	9.5	7.7	6.1	5.4	7.8
Electricity, Gas and Water Supply	5.1	4.5	3.7	8.9	3.1	5.9	5.8	2.6	5.7	4.7
Construction	1.6	0.4	1.7	1.5	3.0	1.1	-3.4	-4.5	1.2	-2.5
Wholesale and Retail Trade; Repair of Motor	4.6	4.2	4.6	5.2	4.6	4.1	3.4	3.1	4.7	3.5
Hotels and Restaurants	4.2	4.6	3.1	2.7	6.2	9.2	5.9	0.2	3.5	5.1
Transport, Storage and Communications	5.9	6.4	5.6	5.3	6.2	5.4	3.6	1.5	5.8	3.5
Financial Intermediation	6.5	1.4	5.5	9.4	9.5	10.2	8.8	9.1	5.5	9.4
Real Estate, Renting and Business Activities	3.4	4.2	4.6	2.1	2.6	3.0	-0.4	0.7	3.6	1.1
Public Administration and Defence;	3.0	6.9	1.5	4.5	-1.1	-5.6	1.0	-2.9	4.4	-2.6
Education	10.0	12.4	8.8	12.1	6.5	-1.4	-2.0	-3.3	11.1	-2.3
Health and Social Work	6.3	10.4	2.2	9.9	2.9	-3.8	-2.5	-2.6	7.5	-3.0
Other Community, Social and Personal	-4.9	-6.8	-3.9	-4.6	-4.3	2.4	0.1	0.7	-5.1	1.1
Private Households with Employed Persons	2.6	2.4	2.3	3.3	2.3	2.1	1.2	1.9	2.7	1.8
<b>GDP</b>	4.9	4.4	4.4	5.1	5.7	6.0	5.3	4.0	4.6	5.1

### การปรับปรุงย้อนหลัง

โดยปกติ การจัดทำสถิติผลิตภัณฑ์มวลรวมในประเทศรายไตรมาส จะมีการปรับปรุงย้อนหลัง 2 ลักษณะ คือ

- 1) **การปรับปรุงครั้งแรก** เป็นการปรับปรุงในไตรมาสย้อนหลังจากไตรมาสอ้างอิงหนึ่งไตรมาส เพื่อให้มีความถูกต้องยิ่งขึ้น อันเนื่องมาจากการปรับปรุงตามแหล่งข้อมูลล่าสุด โดยในตารางจะแสดงตัวอักษร “r” ซึ่งหมายถึง revised หรือปรับปรุง กำกับไว้ที่ไตรมาสที่มีการปรับปรุงค่า
- 2) **การปรับปรุงครั้งที่สอง** เป็นการปรับปรุงเพื่อให้ค่าผลรวมรายไตรมาสทั้งสี่ไตรมาสมีค่าเท่ากับรายปี โดยจะดำเนินการปรับปรุงครั้งที่สองเมื่อการจัดทำสถิติรายปีแล้วเสร็จ หรือในการจัดทำสถิติผลิตภัณฑ์มวลรวมในประเทศรายไตรมาสประจำไตรมาสที่สามของทุกปี และจะมีการปรับปรุงย้อนหลังสองปีตามสถิติรายปี การปรับปรุงครั้งที่สองมิได้มีการปรับแก้ข้อมูลเครื่องชี้ใหม่ เป็นเพียงการใช้เทคนิคทางคณิตศาสตร์ คือ Denton Least Square Technique โดยในทางปฏิบัติ ได้ใช้โปรแกรมประมวลผลสำเร็จรูปที่เรียกว่า “The Canadian Bench Program and Extrapolation (Bench Program)” โดยในตารางจะแสดงตัวอักษร “r” ซึ่งหมายถึง revised หรือปรับปรุง กำกับไว้ที่ปีที่มีการปรับปรุงค่า ซึ่งหมายถึงค่าในแต่ละไตรมาสในปีที่มี “r” กำกับไว้ ได้มีการปรับปรุงค่าตามสถิติรายปี

### การแสดงอักษรกำกับ

การแสดงอักษรกำกับสดมภ์ในตารางของเอกสารฉบับนี้ มี 3 ลักษณะ คือ r, p และ p1 โดย r มีสองชนิด ตามที่ได้กล่าวไว้ในหัวข้อการปรับปรุงย้อนหลัง p คือ ค่ารายไตรมาสในปีที่มีค่ารายปีเป็นค่าตัวรวมเบื้องต้น ส่วน p1 หมายถึง ค่ารายไตรมาสในเบื้องต้นที่ยังไม่มีค่ารายปี

### Revision Policy

QGDP figures are subject to 2 types of revisions:

- 1) **First Revision:** At the time of producing the most recent quarter, figures in the previous quarter are revised as more complete and accurate information is available. The letter “r” is shown on the quarter where the revision has been made.
- 2) **Second Revision:** When compiling the annual GDP figures – usually at a time of producing statistics of GDP of the third quarter – 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.

**\*\*การนำข้อความหรือข้อมูลในรายงานนี้ไปใช้เผยแพร่ต่อ โปรดอ้างอิงรายงานและแหล่งข้อมูลด้วย\*\***

**Any reproduction of data and materials in this book must refer to NESDB as data source.**

## **การจัดทำและเผยแพร่สถิติผลิตภัณฑ์มวลรวมในประเทศรายไตรมาส (QGDPI) ตามมาตรฐาน SDDS**

สำนักงานคณะกรรมการพัฒนาการเศรษฐกิจและสังคมแห่งชาติ มีหน้าที่ในการจัดทำและเผยแพร่สถิติผลิตภัณฑ์มวลรวมในประเทศทั้งรายปีและรายไตรมาส โดยได้ดำเนินการจัดทำและประมวลผลตามมาตรฐานและกรอบแนวคิดของระบบบัญชีประชาชาติสากล หรือ System of national Accounts โดยใช้ข้อมูลพื้นฐานจากแหล่งข้อมูลต่างๆ ที่เกี่ยวข้อง ทั้งนี้ รายละเอียดกรอบแนวคิด วิธีการคำนวณ ตลอดจนแหล่งข้อมูล ได้แสดงและเผยแพร่ไว้ในเอกสาร “แนวทางการจัดทำสถิติผลิตภัณฑ์มวลรวมในประเทศรายไตรมาส” แล้ว

โดยเฉพาะ QGDPI ได้ดำเนินการจัดทำและเผยแพร่ตามมาตรฐาน SDDS (Special Data Dissemination Standard) ของกองทุนการเงินระหว่างประเทศ (IMF) ซึ่งกำหนดให้เผยแพร่สถิติของไตรมาสอ้างอิงภายในสามเดือนหลังสิ้นสุดไตรมาส ปัจจุบันสำนักงานฯ ได้พัฒนาการเผยแพร่ให้เร็วขึ้น เพื่อสนองตอบต่อความต้องการของผู้ใช้ โดยกำหนดเผยแพร่ในวันจันทร์ที่สี่ของเดือนที่สองหลังจากไตรมาสอ้างอิง (8 สัปดาห์) ผ่านวิธีการเผยแพร่ 3 ช่องทาง คือ (1) การแถลงข่าว (2) เอกสาร และ (3) web site คือ [www.nesdb.go.th](http://www.nesdb.go.th) การเผยแพร่ทั้งสามช่องทางนี้โดยปกติจะมีขึ้นพร้อมกันในเวลา 9.30 น ของวันดังกล่าว และเชื่อมโยงไปยัง website ของ IMF ที่ <http://dsbb.imf.org/Applications/web/sddscategorycatbaselist/?strcode=THA&strcat=NAG00> นอกจากนี้ ได้นำเสนอตารางการเผยแพร่ข้อมูลล่วงหน้าประมาณ 1 ปี ไว้ที่ปกหลังของเอกสารฉบับนี้ด้วย

## **Data Dissemination of Quarterly Gross Domestic Product (QGDPI) 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 fourth 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/Applications/web/sddscategorycatbaselist/?strcode=THA&strcat=NAG00>

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

## ผลิตภัณฑ์มวลรวมในประเทศ ไตรมาสที่ 3/2551

(Gross Domestic Product: Q3/2008)

### วัน เวลาและสถานที่ออกรายงาน

#### Embargo and venue

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วันจันทร์ที่ 24 พฤศจิกายน 2551 เวลา 9.30 น.

สำนักงานคณะกรรมการพัฒนาการเศรษฐกิจและสังคมแห่งชาติ

962 ถนนกรุงเกษม ป้อมปราบ กทม. 10100

9.30 a.m. Monday 24<sup>th</sup> November 2008

Office of The National Economic and Social Development Board,

962 Krung Kasem Rd., Pomprab, Bangkok 10100

### กำหนดการออกรายงานผลิตภัณฑ์มวลรวมในประเทศ ไตรมาสที่ 4/2551

#### Forthcoming issues; GDP 4<sup>th</sup> quarter 2008

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วันจันทร์ที่ 23 กุมภาพันธ์ 2552 เวลา 9.30 น.

9.30 a.m. Monday 23<sup>rd</sup> February 2009

### ผู้ประสานงาน

#### Contact persons

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หากต้องการรายละเอียดเพิ่มเติมหรือมีปัญหาใดๆ สอบถามได้ที่ e-mails ข้างล่าง หรือ โทร. 0-2280-4085

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	Peeranat Dangsakul	peeranat@nesdb.go.th	6180

## FORTHCOMING RELEASES

### 2008

#### DECEMBER

30 National Income of Thailand 2007  
(publication)

Newsletter : Q3/2008  
(on internet only)

### 2009

#### JANUARY

30 Gross Regional and Provincial Products  
2007 (on internet only)

#### FEBRUARY

23 GDP : Q4/2008  
(press release, publication, internet)  
(9:30 a.m. local time)

27 Gross Regional and Provincial Products  
2007 (publication)

#### MARCH

31 Newsletter : Q4/2008  
(on internet only)

#### APRIL

30 Flow-of-Funds Accounts of Thailand 2007  
(statistics tables on internet)

#### MAY

25 GDP : Q1/2009  
(press release, publication, internet)  
(9:30 a.m. local time)

29 Capital Stock of Thailand 2008  
(statistics tables on internet)

#### JUNE

30 Gross Regional and Provincial Products  
2008 Provision  
(statistics tables on internet)

Flow-of-Funds Accounts of Thailand 2007  
(publication)

Newsletter : Q1/2009  
(on internet only)

#### JULY

31 Capital Stock of Thailand 2008  
(publication)

#### AUGUST

24 GDP : Q2/2009  
(press release, publication, internet)  
(9:30 a.m. local time)

#### SEPTEMBER

30 Newsletter : Q2/2009  
(on internet only)

#### OCTOBER

30 National Income of Thailand 2008  
(statistics tables on internet)

#### NOVEMBER

23 GDP : Q3/2009  
(press release, publication, internet)  
(9:30 a.m. local time)

### 2010

#### DECEMBER

30 National Income of Thailand 2008  
(publication)

Newsletter : Q3/2009  
(on internet only)

#### JANUARY

29 Gross Regional and Provincial Products  
2008 (on internet only)

#### FEBRUARY

22 GDP : Q4/2009  
(press release, publication, internet)  
(9:30 a.m. local time)

26 Gross Regional and Provincial Products  
2008 (publication)