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Thai / English

ผลิตภัณฑ์มวลรวมในประเทศ ไตรมาสที่ 4/2552

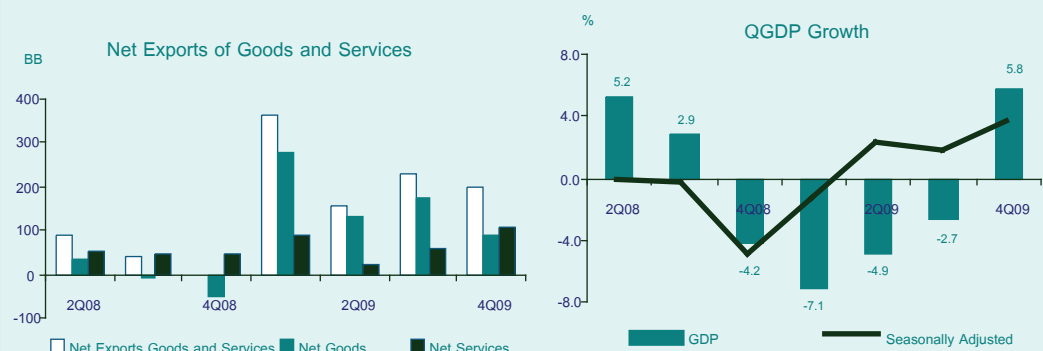
Gross Domestic Product : Q4/2009

Office of the National Economic and Social Development Board

February 22, 2010 9:30 A.M.

GDP in 4Q09 increased by 5.8%, the first positive y-o-y growth after the world financial crisis. The seasonally adjusted q-o-q growth of 3.6%, showed a strong economic recovery.

- GDP in 4Q09 increased by 5.8%, the first expansion after consecutive falls in the preceding four quarters since 4Q08. The overall economy in 2009 contracted by 2.3%. An expansion in 4Q09 was mainly driven by favorable growth of net exports and a 1.4% rise in household consumption expenditure. Government consumption expenditure continuously increased by 5.2%. On the contrary, investment still declined by 3.4%, better than a shrink of 6.3% in 3Q09 as a result of continuous expansion in construction. Exports of goods and services rose by 4.1%, whereas imports declined by 7.6%.
- Agricultural production dropped by 2.2%, compared with a fall of 1.5% in 3Q09, especially in major crops such as paddy, rubber, cassava, and pineapple, whilst the prices showed upward trend. However, fishery production increased by 3.0% owing to high exports of shrimp.
- Non-agricultural production noticeably increased by 6.9%, compared with a fall of 2.8% in 3Q09, mainly driven by a 9.9% rise in manufacturing sector as a result of higher export demand especially in computers and equipment, electronics goods, electrical appliances. In addition, service sectors namely hotels and restaurants, and transport and communication, increased by 13.5%, and 6.9%, respectively, owing largely to a 27.7% rise in numbers of tourists.



- Household consumption increased by 1.4%, recovery from a fall of 1.3% in 3Q09. Supporting factors were a drop in unemployment rate, along with effects of the first stimulus package, which boosted household purchasing power and consumers' confidence. Moreover, rising farm income and prices of major crops such as paddy, rubber, and cassava contributed to an increase in household consumption expenditure especially in durable goods such as vehicles, and electrical appliances.
- Government consumption continuously increased by 5.2% as a result of a 2.2% rise in compensation of employees and a 9.8% growth in net purchase of goods and services.
- Investment fell by 3.4%, improving from a fall of 6.3% in 3Q09 as a result of a 4.8% rise in construction. This comprised a 2.0% rise in the private construction, driven by the expansion of residential and commercial building in line with the government's real estate stimulus measure, as well as a 8.3% rise in the public construction, compared with a rise of 9.5% in 3Q09. Equipment investment dropped by 6.7%, better than 11.1% fall in 3Q09, as a result of increased investment in commercial cars and trucks.
- Inventories at current market prices valued at Baht 48,547 million owing to a rise in agricultural products, especially paddy, in the harvesting season. There was a slight rise in industrial goods inventories such as computers and electronic goods, and metal and steel products.
- For external sector, trade and service balance at current prices registered a surplus with the value of Baht 198.9 billion compared with a surplus of Baht 231.5 billion in 3Q09. This was mainly from surpluses of trade and net service income with the value of Baht 89.0 billion and Baht 109.8 billion, respectively.

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ข้อชี้แจง

การประมวลผลสถิติผลิตภัณฑ์มวลรวมในประเทศไตรมาส 4/2552

สำนักงานคณะกรรมการพัฒนาการเศรษฐกิจและสังคมแห่งชาติ ได้ประมวลผลสถิติผลิตภัณฑ์มวลรวมในประเทศไตรมาส 4/2552 โดยใช้ข้อมูลที่ได้รับล่าสุดจากแหล่งข้อมูลต่าง ๆ ในไตรมาสนี้ได้มีการปรับปรุงย้อนหลังถึงไตรมาสที่ 3/2552 โดยมีการปรับปรุงที่สำคัญๆ ดังนี้ (ดูรายละเอียดการปรับปรุงย้อนหลังได้ที่ด้านหลัง)

1. ปรับปรุงข้อมูลในไตรมาสที่ 3/2552 ตามข้อมูลล่าสุด โดยอัตราการขยายตัวของผลิตภัณฑ์มวลรวมไตรมาสที่ 3/2552 เปลี่ยนแปลงจากหดตัวร้อยละ 2.8 เป็นหดตัวร้อยละ 2.7
2. ปรับปรุงข้อมูลดัชนีผลผลิตอุตสาหกรรม ตามรายงานล่าสุดเดือนมกราคม 2553 ของธนาคารแห่งประเทศไทย
3. ปรับปรุงข้อมูลพื้นที่การเพาะปลูก และข้อมูลพยากรณ์ผลผลิตการเกษตร ในรอบเดือนธันวาคม 2552 ของกระทรวงเกษตรและสหกรณ์
4. ปรับปรุงข้อมูลรายการส่งออกและนำเข้าสินค้าและบริการ ตามข้อมูลล่าสุดของธนาคารแห่งประเทศไทย ณ วันที่ 4 กุมภาพันธ์ 2553
5. ตั้งแต่ไตรมาสที่ 1/2549 เป็นต้นไป ตารางสถิติรายละเอียดจะนำเสนอในเอกสาร โดยสามารถดูได้ที่ www.nesdb.go.th

สำนักงานคณะกรรมการพัฒนาการเศรษฐกิจและสังคมแห่งชาติ ขอขอบคุณหน่วยงานทั้งภาครัฐและเอกชน ที่ให้การสนับสนุนและเร่งรัดข้อมูลเพื่อใช้ในการประมวลผลผลิตภัณฑ์มวลรวมในประเทศรายไตรมาส ให้รวดเร็วและถูกต้องแม่นยำเพิ่มขึ้น และหวังว่าคงจะได้รับความร่วมมือในการพัฒนาข้อมูลดังกล่าวนี้ให้มีคุณภาพดียิ่งขึ้นในอนาคตต่อไป

สำนักงานคณะกรรมการพัฒนาการเศรษฐกิจและสังคมแห่งชาติ

Revision to this publication

Gross Domestic Product of Q4/2009 has been compiled based on the most up-to-date data available from various sources. The quarterly estimates have been revised back to Q3/2009. The major revised items are as follows:

1. Revision of data back to Q3/2009 in line with the latest data, the GDP growth of Q3/2009 has resulted in changes of GDP growth from a decrease of 2.8% to a decrease of 2.7%.
2. Revising manufacturing production index according to the latest series from the Bank of Thailand issued in January 2010.
3. Revising agricultural plantation area and production by using the crop forecast database in December 2009 from the Office of Agricultural Economics, Ministry of Agriculture and Co-operatives.
4. Revising goods and services receipts and payments following the revised balance of payment from the Bank of Thailand issued in February 4, 2010.
5. Since Q1/2006, the supporting tables have no longer been published in the GDP quarterly report. (download from 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 FOURTH QUARTER 2009

GDP in 4Q09 increased by 5.8%, the first positive y-o-y growth since the global financial crisis.

The seasonally adjusted q-o-q growth of 3.6%, showed a strong economic recovery.

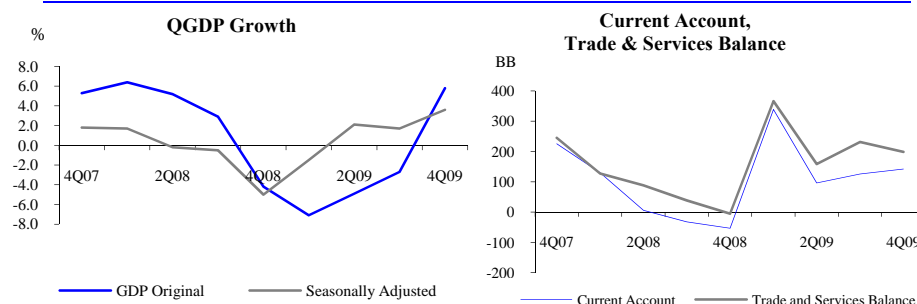
The Thai economy in 4Q09 increased by 5.8%, recovery from a fall of 2.7% in 3Q09, firstly bouncing back after global financial crisis since 4Q08. As a result, the overall economy in 2009 dropped by only 2.3%. An expansion in 4Q09 was primarily originated from a favorable growth of net exports in line with a 1.4% rise of household consumption expenditure after the fall of three consecutive quarters. In addition, government consumption expenditure continuously expanded by 5.2%. Domestic investment declined by 3.4%, improving from a fall of 6.3% in the previous quarter as a result of continuous expansion of construction. Exports of goods and services showed a sign of recovery in this quarter which grew by 4.1% whereas imports dropped by 7.6%.

Agricultural production contracted by 2.2% as a consequence of a decline in crops and livestock production whereas fishery production increased. Non-agricultural production rose by 6.9%, noticeably improving from a 2.8% drop in the previous quarter. A rise of non-agricultural sector was originated mainly from an expansion of manufacturing sector as a result of recovery signal in export demand. Obviously, service sectors expanded in almost all items especially hotels and restaurants, and transport and communication as a consequence of higher numbers of tourists.

Seasonally adjusted gross domestic product increased by 3.6% consecutively expanding from 1.7% in the previous quarter, which showed strong recovery of an economy.

Growth Rate of Gross Domestic Product: Q4/2009 (%)

	2008	2009	2009			
			Q1	Q2	Q3	Q4
Agriculture	3.5	-0.6	2.7	-1.3	-1.5	-2.2
Non agriculture	2.4	-2.4	-8.0	-5.2	-2.8	6.9
GDP	2.5	-2.3	-7.1	-4.9	-2.7	5.8
GDP (Q-o-Q)			-1.5	2.1	1.7	3.6
Seasonally adjusted						



Gross domestic product at current market prices valued at Baht 2,416.6 billion in 4Q09. After deducting Baht 98.1 billion of net factor income from the rest of the world, the gross national product (GNP) registered at the value of Baht 2,318.5 billion, rising at the rate of 5.1% in real terms.

Balance of trade and services at current market prices valued at Baht 198.9 billion in 4Q09. After incorporated net factor income and net current transfer from the rest of the world, current accounts showed a surplus with the value of Baht 142.3 billion.

GDP implicit price deflator in 4Q09 increased by 3.0% along with the rises of producer and consumer price indices with the rate of 6.7% and 1.9% compared to the falls of 10.2% and 2.2% in the previous quarter, respectively.

PRODUCTION APPROACH

Domestic production expanded by 5.8% as a result of non-agricultural sector in contrast to a drop of agricultural sector.

Crops and livestock production growth decreased whereas fishery expanded.

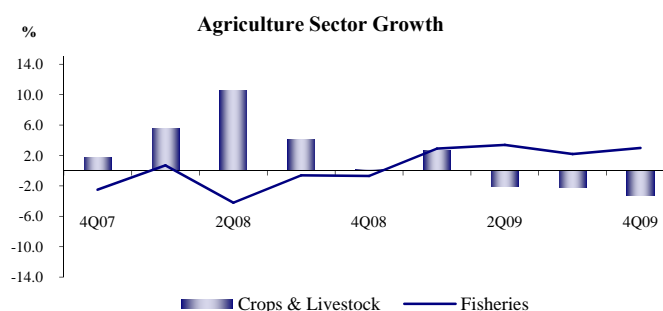
Domestic production in 4Q09 expanded by 5.8% as a result of a 6.9% rise in non-agricultural sector due to an increase in exports and numbers of tourists. In addition, an irregular low base value in 4Q08 due to economic situation and political turmoil affected to a rise in 4Q09. An expansion was mainly from manufacturing sector, hotel and restaurant, transportation and related services whereas agricultural sector fell by 2.2%.

Agriculture

Agricultural product in 4Q09 declined by 2.2% deepening from a fall of 1.5% in previous quarter as a result of a 3.1% contraction from crops production and a 4.0% contraction of livestock production. On the contrary, fishery expanded by 3.0%.

- **Crops** fell by 3.1% which was mainly from a drop of rubber due to heavy rains and floods in the South whereas a drop of paddy and cassava production caused by epidemic problem. In addition, contraction of productions in vegetables and fruits faced to unfavorable climates. On the contrary, sugarcane and palm nut production increased.
- **Livestock** decreased by 4.0% reversing from a 0.9% rise in previous quarter as a result of a production contraction of chicken in response to foreign market demand. In contrast, there was a drop of cattle and swine production in this quarter. Reduction of cattle production was from that farmers converted their cattle ranch into planted area so as to quicken output whereas a fall in swine production caused from a hand-foot-mouth enterovirus epidemic in the central region of Thailand.
- **Fishery** grew by 3.0% compared to a 2.2% rise in previous quarter in response to a continuous expansion of exports of shrimps whereas fish production decreased.

Agricultural price level rose by 5.4% reversing from a sharp decline of 10.5% in previous quarter which was mainly from a price increase of major crops namely cassava, sugarcane, rubber, oil palm nut, and vegetables and fruits. Meanwhile, price of livestock increased by 3.1% whereas production contracted. Furthermore, price of fishery rose by 9.9% as a result of an increase in global market demand, except for shrimp item production which decreased in the world market.



Manufacturing of raw materials, capital and technology products highly expanded whilst light industry continuously contracted.

Non-agriculture

Manufacturing production in 4Q09 expanded by 9.9% originated from export oriented products namely electrical appliances, computer and equipment, and processed seafood products. Global economies began recovering which led to an increase in capital and technology items with the rate of 17.7% and raw material items with the rate of 11.9% whilst light industry contracted by 1.5%.

Manufacturing Sector Growth		(%)				
Industrial Types	2008	2009	2009			
			Q1	Q2	Q3	Q4
Light industries	3.4	-3.7	-1.7	-3.7	-8.3	-1.5
Raw material	-4.5	-0.1	-9.3	-4.9	1.9	11.9
Capital and tech. goods	10.1	-8.3	-28.7	-14.0	-7.6	17.7
Total	3.9	-5.1	-14.4	-8.7	-5.9	9.9

Light industry fell by 1.5% improving from a 8.3% fall from previous quarter, which enabled to describe mainly from;

- **Foods and beverages** expanded by 4.0% which was from an expansion of food item by 10.3% as a result of a rise in processed seafood products in accordance with export demand. Meanwhile, beverage item fell by 3.0% due to a consecutive contraction of beer and distillery production.
- **Garment and wearing apparel** fell by 9.8% due to persistent export contraction in response to a decline in competitiveness in major markets particularly the U.S. and European Union.
- **Furniture and jewelry** dropped by 1.8% as a result of a consecutive contraction in furniture as a consequence of export market demand contraction.

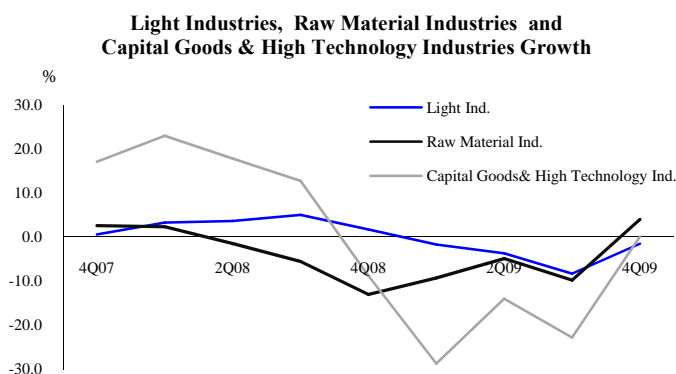
Raw material industries expanded by 11.9% improving from a 1.9% rise in previous quarter, which enabled to describe from;

- **Refined petroleum product** rose by 8.3% as a result of domestic demand and export expansion.
- **Chemical and chemical products** expanded by 16.9% as a part of an increase in foreign demand of petrochemical and domestic downstream industry.

Capital goods and high technology industries expanded by 17.7% recovering from a drop of 7.6% in previous quarter, which described largely from the following items.

- **Office machinery** rose by 26.7% which was partly from an expansion of hard disk drive production, and computer and equipment in response to a higher global market demand.
- **Machinery and equipment** expanded by 36.1% which was chiefly from increasing orders of semiconductors in downstream industries both domestic and export demand in accordance with global economy recovery.
- **Motor vehicles** expanded by 9.2% improving from a 17.3% drop in previous quarter. Such an expansion was mainly from sales of passenger car and commercial cars in response to rising in domestic demand.

- **Radio and television** expanded by 26.7% in compliance with an increase in export and domestic demand.



Consumption of electricity expanded in response to economic recovery.

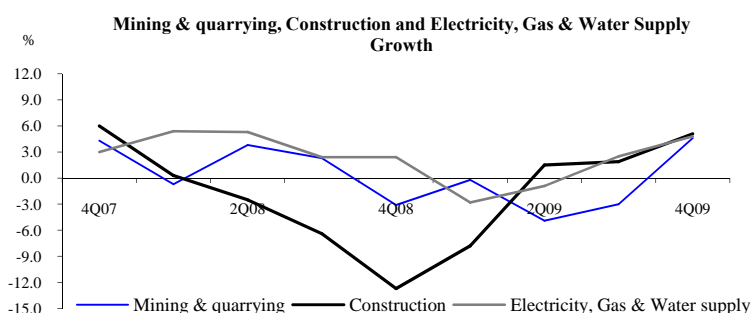
Electricity, gas and water supply in 4Q09 expanded by 4.8% escalating from 2.5% in 3Q09. Such an expansion was from that electricity – the largest share of items – rose by 4.9% accelerating from a 3.3% rise from previous quarter in response to an 8.6% increase in demand for electricity. Electricity consumption of residential, small, large and medium enterprises, special purpose users, and government sector increased while other users kept contracting. Water supply slowed down to 0.8% turning down from a 3.0% rise in previous quarter. On the contrary, production of processed gas increased by 10.2% as a result of an increase in natural gas production.

Electricity Consumption Growth						(%)
	2008	2009	2009			
			Q1	Q2	Q3	Q4
Residential	2.7	5.5	2.7	5.3	6.4	7.3
Ratio	21.8	23.0	23.0	24.2	22.9	21.9
Small ent.	3.0	4.4	1.7	4.0	4.4	7.6
Ratio	10.4	10.9	11.1	11.1	10.8	10.6
Medium ent.	0.4	-1.9	-8.5	-3.6	-1.1	6.1
Ratio	17.3	16.9	17.0	16.8	16.9	17.0
Large ent.	1.2	-3.7	-14.4	-8.0	-2.1	11.1
Ratio	41.8	40.2	39.5	39.0	40.5	41.9
Special ent.	5.1	3.4	-1.8	1.2	4.6	10.1
Ratio	3.2	3.3	3.5	3.3	3.3	3.3
Public Sector	3.9	6.7	3.5	5.9	7.6	9.5
Ratio	3.3	3.6	3.5	3.5	3.8	3.4
Others	-5.6	-5.1	-4.5	-2.5	-9.2	-4.2
Ratio	2.2	2.1	2.5	2.1	1.9	1.9
Total	1.6	0.0	-7.0	-2.1	1.0	8.6

Sources: MEA and PEA

Natural gas production increased.

Mining and quarrying in 4Q09 grew by 4.6% turning up from a drop of 3.0% in 3Q09. Natural gas, liquefied natural gas, and crude oil – 70.8% share of mining and quarrying item –expanded by 7.3% compared to a 6.3% drop in previous quarter. Such an expansion was from a rise of natural, liquefied natural gas, and crude oil production, especially launching new natural gas production in the mid 2008 along with salt product which expanded by 32.4% continuously recuperating from an 18.6% rise in previous quarter. In contrast, lignite production contracted by 5.5% significantly reversing from a 9.9% increase in previous quarter. This resulted from that concession period was expired in some areas. In addition, other mining items fell by 6.2% deepening from a drop of 1.6% in previous quarter which caused from the lower production of major stone items i.e. lime stone for construction materials and cement industry, and slate.



Construction service kept recovering from previous quarter.

Construction in 4Q09 rose by 5.1% continuously increasing from 1.9% in 3Q09 due to private construction especially residential and office building. An expansion was partly from imposing tax measure to stimulate real estate sector which would be applicable until March 2010. This resulted that realtors accelerated their construction projects before the end of promotion period. In contrast, construction of industrial building fell by 2.3% reversing from a rise of 16.5% in previous quarter. Such a drop was partly from pending construction of industrial building, especially in Mab-Ta-Pud Industrial Estate in compliance with a ban from the administrative court. Public construction kept expanding as a result of stimulus packages Phase I and Phase II (*“2012 Investing Thailand, from Strength to Strength”*: SP2), which partly allocated to small projects nationwide. On the contrary, construction of state enterprises kept contracting as a consequence of a disbursement slowdown in government investment project namely the red line city train project (Ta Ling Chan – Bang Sue) under the State Railway of Thailand along with transmission line system expansion (Phase II) in Bangkok and vicinity area under the Electricity Generation Authority of Thailand, etc.

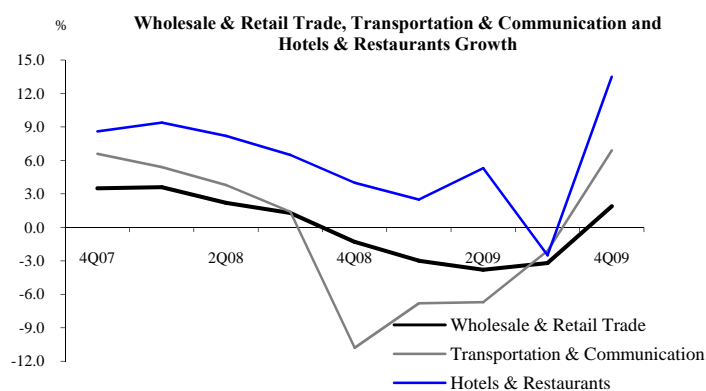
Transport service increases as a consequence of numbers of tourists and exports.

Transportation and communication in 4Q09 expanded by 6.9% recuperating from a drop of 2.1% in 3Q09. Such an incline was largely from a 30.0% rise of air transport service compared to a 6.6% drop in previous quarter in accordance with an increase in numbers of passengers and exports. Meanwhile, communications service contracted by 1.8% due to a decline in earning of communications industry.

Selected Transport and Communication Items Growth						(%)
	2008	2009	2009			
			Q1	Q2	Q3	Q4
Transport	-2.9	-2.0	-8.9	-8.6	-2.0	13.2
Land transport	3.5	0.9	0.5	2.5	-1.1	1.9
Air transport	-9.6	-4.6	-16.9	-17.6	-6.6	30.0
Water transport	3.1	-1.8	-6.7	-10.0	3.7	6.1

Trade expansion in response to household consumption and exports.

Wholesale and retail trade Trades and repairing in 4Q09 rose by 1.9% recovering from a drop of 3.2% in 3Q09 as a consequence of a 1.8% increase in trading sector compared to a 3.0% drop in previous quarter. This was primarily from that domestic production expanded in response to household and export demand. At the same time, repairing of vehicles, personal and household equipment increased by 2.8% recuperating from a 7.9% sharp decline in previous quarter. Such a rise was from a 4.7% increase in vehicle repairing compared to a 10.9% drop in previous quarter whilst repairing of personal and household equipment declined by 0.2% slightly recovering from a 1.5% drop in previous quarter.



Hotel and restaurant services grew as a result of a rise in tourists.

Hotel and restaurants in 4Q09 increased by 13.5% considerably hastening from a 2.5% decline in 3Q09. Such an expansion was from a 7.4% rise in restaurant service compared to a 2.1% drop in previous quarter and a 26.4% increase in hotel service compared to a 3.1% drop in previous quarter, resulting from that the number of tourists rose by 27.7% in 4Q09 recovering from a 2.9% fall in 3Q09. This was partly from the base value affected by an irregular low in numbers of tourists last year due to an airport closedown in Suvarnabhumi and Don Muang. In addition, political instability and 2009 pandemic influenza concerns were extradited in 4Q09. Furthermore, government tourism promotion scheme made inbound tourists more confident and raised hotel occupancy rate into 54.6% compared to 47.3% in 3Q09.

Number of Foreign Tourists			(1,000 Persons)			
	2008	2009	2009			
			Q1	Q2	Q3	Q4
Asian	7,603	6,974	1,685	1,566	1,715	2,008
European	3,984	4,149	1,272	693	832	1,361
American	909	873	231	185	181	276
Others	2,088	2,146	457	520	565	604
Total	14,584	14,142	3,643	2,964	3,284	4,249
Growth Rate (YoY)	0.8	-3.0	-15.7	-16.5	-2.9	27.7

Sources: Office of Tourism Development, Ministry of Tourism and Sports and Bank of Thailand

Commercial bank kept expanding.

Financial intermediation in 4Q09 rose by 6.6% accelerating from 4.8% in 3Q09 as a consequence of an increase in net interest receipts of commercial bank, especially earning credits from business and household sectors. Moreover, interest payments fell in response to a decline in deposit volume. On the contrary, specialized financial institutions (SFIs) – Export and Import Bank of Thailand (EXIM bank), Government Housing Bank, Government Saving Bank, Bank for Agriculture and Cooperative – maintained positive growth.

Other services rose by 2.3% as a consequence of business, household, and public sectors.

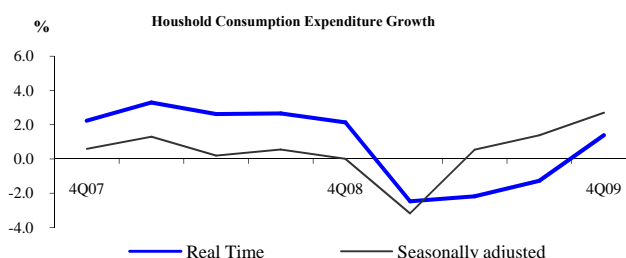
Other services in 4Q09 expanded by 2.3% compared to a 2.0% rise in 3Q09. This resulted from an expansion of public administration with the rate of 5.5% compared to a 3.8% increase in previous quarter. At the same time, real estate, renting and business activities increased by 1.8%, driven by a 2.0% rise in renting whereas business service rose by 2.4% in 4Q09 recovering from a 2.5% drop in 3Q09. Other community service sector rose by 2.9% accelerating from 0.8% in previous quarter as a result of radio and television service expansion by 5.5% compared to 2.9% in previous quarter. In addition, lottery service rose by 3.0% due to an extra permission of 4 million tickets. Beauty salon and entertainment services considerably grew by 13.9% and 12.9% respectively whereas laundry, movie theater, and sports service contracted accordingly by 3.6%, 11.6%, and 4.5%. Health service slightly increased by 0.6% slowing down from a 3.4% growth in previous quarter, resulting from that public health service dropped by 1.5% worsening from a 3.9% rise in previous quarter whilst rising in private health service with the rate of 4.9%. Steadily, education service maintained the same level as a result of a 0.3% contraction in public education in contrast to a 2.4% rise in private education.

EXPENDITURE APPROACH

Household consumption expenditure

Household consumption expenditure increased by 1.4% recovering from the fall of three consecutive quarters.

Household consumption increased by 1.4%, obviously improving from the fall of three consecutive quarters. After seasonal adjustment, consumption increased by 2.7%.



Despite of economic and political concerns together with hiking inflation rate, household expenditure consumption increased, mainly driven by a fall of unemployment rate in conjunction with the government's stimulus package boosting up consumers' confidence. Moreover, rising of farm income and prices of major crops such as paddy, rubber, and cassava led household consumption expenditure to increase, which found from a rise in durable goods consumption expenditure namely vehicles, semi-durable and non-durable goods, and electrical appliances.

	Credit card expense and consumer confident index (CCI)		(Billions of Baht)			
	2008	2009	2009			
			Q1	Q2	Q3	Q4
Total Domestic Card Usage Volume	676	701	165	160	171	205
Volume of Local Card Usage Abroad	35	36	8	9	9	10
Credit card (cash advance)	210	200	53	47	48	52
Total	921	936	225	216	228	267
Growth (%)	9.5	1.7	-5.1	-2.8	0.6	13.9
Consumer confident index	77.8	75.0	74.0	72.0	74.5	79.5
Growth (%)	0.9	-3.5	-6.8	-8.7	-4.2	6.1

Sources : Bank of Thailand, and UTCC

Household consumption expenditure in the domestic market excluding non-resident increased by 1.6%.

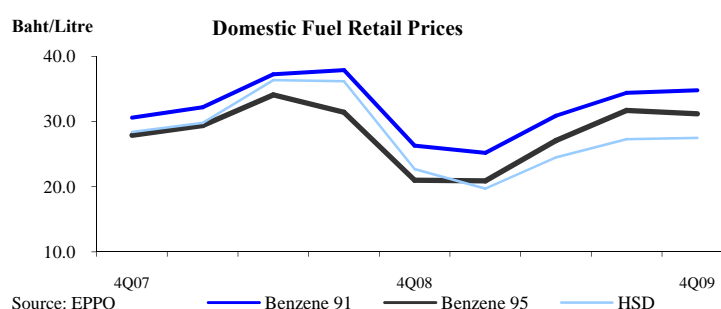
Rate of growth of household consumption expenditure			(%)			
	2008	2009	2009			
			Q1	Q2	Q3	Q4
PCE in the domestic market	2.7	-1.6	-4.6	-3.6	-1.9	3.9
Less : Expenditure of non-resident in the domestic market	-0.2	-7.7	-19.0	-21.3	-9.6	26.0
PCE excluding expenditure of non-residents in the country	3.1	-0.8	-2.3	-1.6	-1.0	1.6
Plus : Expenditure of residents abroad	-10.6	-11.5	-7.6	-23.9	-9.8	-6.3
PCE	2.7	-1.1	-2.5	-2.2	-1.3	1.4

Expenditure classified by items

Agriculture, forestry, and fishery decelerated by 0.7% with a rise of vegetable and fruit consumption by 2.7% whereas seafood consumption continued to contract by 6.2% in response to a fall of production and a rise of imported goods consumption.

Food, beverages, tobacco, and textiles increased by 1.7% compared to a fall of 2.3% in previous quarter due to a rise of wearing apparel and other textile consumption by 1.6%, beverage consumption by 2.5%, dairy and dairy products by 6.4%, rice, flour and flour products by 4.9%. Meanwhile, meat and simple agricultural processing product, and cigarette consumption dropped by 2.0% and 11.2%, respectively.

Electricity, gas, and water supply grew continuously by 6.9%. An expansion was mainly from electricity and water consumption with the rate of 7.4% and 4.6% respectively. Some parts of expansion were from government measure to alleviate household burden on electricity and water expenses.



Transport equipment increased by 19.5% improving from a fall of 5.6% in previous quarter as a result of higher household purchasing power along with launching promotion scheme to attract customers, namely low interest rate installment payment, 7-year installment payment period including launching a variety of new car models especially hybrid vehicle model. As a result, sales of passenger cars rose by 27.8%, and numbers of new registered motorcycles grew by 4.4%. In contrast, numbers of new registered pickup trucks decreased by 8.6%.

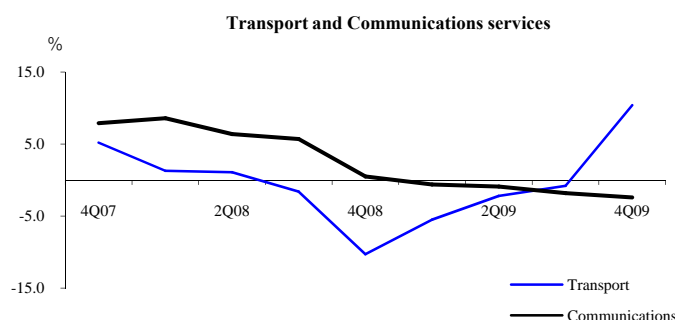
Sales of passenger cars, commercial cars, and new registered motorcycles (units)

	2008	2009	2009			
			Q1	Q2	Q3	Q4
Passenger cars	226,805	230,038	43,969	52,088	56,749	77,232
y-o-y growth (%)	33.3	1.4	-17.4	-8.9	1.4	27.8
Toyota	106,615	100,565	20,538	20,905	25,935	33,187
Honda	81,888	88,125	17,250	20,544	21,545	28,786
Others	38,302	41,348	6,181	10,639	9,269	15,259
Commercial cars	388,465	318,833	63,805	71,566	78,307	105,155
y-o-y growth (%)	-15.8	-17.9	-41.2	-30.2	-6.6	12.4
Toyota	155,340	129,750	23,866	29,878	32,543	43,463
Isuzu	133,390	110,969	23,558	25,300	26,300	35,811
Others	99,735	78,114	16,381	16,388	19,464	25,881
New registered motorcycles (1000 units)	1,796	1,636	375	422	415	424
y-o-y growth (%)	7.9	-8.9	-16.4	-9.4	-12.9	4.4

Source: Toyota Motors (Thailand) Co., Ltd., Department of Land Transport, Ministry of Transport

Hotels and restaurants increased by 13.2% compared to a fall of 2.1% in 3Q09. Hotel service grew by 26.4% and restaurant service rose by 7.6% as a consequence of the government stimulus package and domestic tourism stimulus scheme. Moreover, numbers of inbound tourists grew significantly by 27.7% compared to a fall of 2.9% in previous quarter.

Transport and communications services grew by 3.5%. This resulted from a 10.4% rise in transport service, whilst a 2.4% decline of telecommunication service on account of registered subscriber's numbers of mobile phone which decelerated by 4.0% and basic telephone lines continuously contracted by 1.2%.

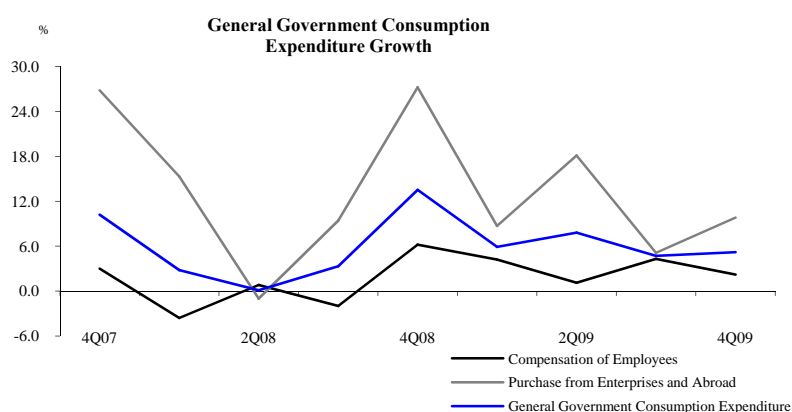


Considering consumers' expenditure by durability, the expenditure on food item, other services and non-food items increased at the same rate by 1.4%. Particularly, non-food item rose by 2.2% consisted of non-durable goods (excluding foods) such as beverage, electricity and water supply, medicine and household utensils. Expenditure on semi-durable goods – consisted of clothing, footwear and household equipment – grew by 0.8%. At the same time, durable goods – vehicles, furniture, electrical appliances, and televisions – rose by 9.2%. Meanwhile, expenditure on services declined by 2.1% compared to a rise of 2.8% in previous quarter as a result of a decrease of major services. Most of a drop was primarily from net tourist expenditure with the rate of 41.6%, recreation, cultural and sports services with the rate of 1.8% and postal and 2.4% for communications services.

Growth rate of private consumption expenditure classified by durable appearance (%)						
	2008	2009	2009			
			Q1	Q2	Q3	Q4
Private Consumption Expenditure	3.0	-1.1	-2.5	-2.2	-1.3	1.4
Food	1.9	1.4	1.2	-0.2	3.2	1.4
Other than food	3.2	-1.8	-3.5	-2.7	-2.4	1.4
Non-durable products (excluding food)	1.6	-1.1	-3.7	-2.0	-0.8	2.2
Semi-durable products	4.0	-6.7	-8.6	-9.1	-10.3	0.8
Durable products	10.9	-8.1	-18.0	-13.8	-8.5	9.2
Services	1.4	2.9	7.1	4.8	2.8	-2.1

Government consumption expenditure (GCE)

- In the fiscal year of 2010, the approval budget was recorded at Baht 1,700,000 million. In the first 3-month of the fiscal year (Oct – Dec 2009), the disbursement was recorded at Baht 396,154 million, increased by 9.3%. This consisted of Baht 352,545 million for current expenditure and Baht 43,609 million for capital expenditure.
- The government consumption expenditure at current market prices was recorded at Baht 294,677 million, increased by 7.3%. Compensation of employees was Baht 212,661 million, increased by 5.0%. In addition, net purchases from enterprises and abroad was Baht 82,016 million, increased by 13.8 %.
- In real term, government consumption expenditure increased by 5.2%. This was a result of an increase in both compensation of employees and net purchase from enterprises and abroad by the rate of 2.2% and 9.8% respectively.



Disbursement of government budget				(Baht in Billion)		
	Since the 1 st Quarter of FY			Oct.-Dec.		
	2008	2009	%Δ	2008	2009	%Δ
Total	1,951.7	1,700.0	-12.9	362.3	396.2	9.3
Disbursement Rate (%)				19.7	23.3	
Source : GEMIS						

Source : GFMIS

Gross fixed capital formation (GFCF)

GFCF contracted by the rate of 3.4%

GFCF showed positive signal with a contraction of 3.4% recovering from a 6.3% drop in previous quarter as a result of an expansion of private investment in both construction and machinery and equipment investment.

Private investment fell by the rate of 4.6% escalating from a 12.2% drop in previous quarter due to a favorable signal from manufacturing products. Investors began importing machinery and equipment especially in transport equipment.

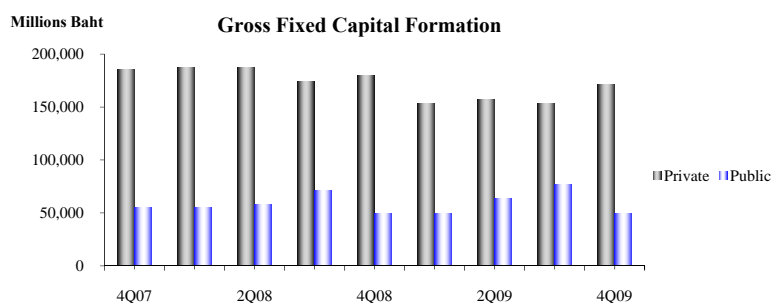
- **Private construction** grew by 2.0% compared to a 6.3% drop in previous quarter. This resulted from that residential construction expanded by the rate of 6.0% compared to a 15.1% drop in previous quarter due to an incentive interest rate being applicable until March 2010. Meanwhile, commercial construction declined by the rate of 10.7% compared to a 14.1% drop in previous quarter. Whereas, factory construction fell by the rate of 2.3% compared to a 16.5% increase in previous quarter. This partially was a result of freezing construction of industrial building, especially in Mab-Ta-Pud industrial Estate in compliance with a ban from the administrative court.
- **Private machinery and equipment** dropped by 6.3% compared to a 14.0% drop in previous quarter. This resulted from transport equipment increasing by the rate of 7.2% observing from a positive sign from truck and commercial vehicles registered numbers.

GFCF Growth		(%)				
	2008	2009	2009			
			Q1	Q2	Q3	Q4
Construction	-4.6	0.2	-7.9	1.9	2.1	4.8
Private	0.1	-5.4	-8.9	-7.5	-6.3	2.0
Public	-9.1	5.9	-6.8	12.0	9.5	8.3
Equipment	4.3	-13.4	-19.6	-16.0	-11.1	-6.7
Private	4.1	-14.8	-20.3	-18.5	-14.0	-6.3
Public	5.4	-3.4	-14.0	2.4	5.0	-10.4
Total GFCF	1.2	-9.0	-15.9	-10.2	-6.3	-3.4
Private	3.2	-12.8	-17.8	-16.1	-12.2	-4.6
Public	-4.6	2.7	-9.0	8.7	8.0	1.0

Public investment grew by the rate of 1.1% slowing down from 8.0% in previous quarter. This was resulted from that state enterprises had a lower disbursement rate which was unable to launch new investment projects. For the government investment, central and local authorities, the Stimulus Package II (SP2) project or “*2012 investing Thailand, from Strength to Strength*” showed a lower disbursement.

- **Public construction** grew by the rate of 8.3% originating from central and local government which grew by the rate of 11.7%. This was a result of small projects belonging to SP1 and SP2. In addition, state enterprise construction rose by the rate of 4.4% lower than 11.2% in previous quarter in relation to a delay disbursement in some projects such as the red-line city train (Ta-Ling-Chan – Bang-Sue) under the State Railway of Thailand and transmission system extension project in Bangkok and vicinity (Phase 2) under the Electricity Generating Authority of Thailand.
- **Public machinery and equipment** decreased by 10.4% compared to a 5.0% rise in previous quarter. This resulted from a decrease of 9.2% and 10.9% in government and state enterprises respectively. Meanwhile, Thai Airways International Public Company Limited imported three commercial aircrafts with the value of Baht 11,682 million.

Private Construction Growth			(%)			
	2008	2009	2009			
			Q1	Q2	Q3	Q4
Residential	0.9	-10.2	-10.4	-17.4	-15.1	6.0
Commercial	6.2	-10.0	-9.8	-5.2	-14.1	-10.7
Factory	-4.8	7.3	-3.4	19.8	16.5	-2.3
Others	-3.9	8.5	-6.8	19.5	26.5	0.6
Total	0.1	-5.4	-8.9	-7.5	-6.3	2.0



Change in Inventories

Change in inventories valued at Baht 48,547 million at current market prices. This led to increase stock of inventory compared to a previous decline for three consecutive quarters owing to dramatically rising of stock of paddy whilst the stock of manufacturing goods kept slightly expanding.

Overall economic condition bounced back to positive sign resulting that production sector began accumulating stock of goods and raw material. The stock of paddy grew up due to higher production at the beginning of harvested season while rice export declined as a result of lower market share especially in Philippines market where Vietnam won auction of rice order. In addition, price of rice in the world market was fluctuated in this quarter. The stock of manufacturing goods also rose owing to higher production in line with expansion of export and domestic demand. Furthermore, household expenditure showed increasing growth compared to a decrease for three consecutive quarters. Growing up of stock of other manufacturing goods comprised office equipment and computer due to higher investment. In addition, the stock of steel also rose as a result of higher price in the world market caused entrepreneur kept reserving steel products. However, the stock of food and beverage fell owing to higher exported order and domestic demand in response to economic confidence.

External Sectors

Exports recovered whilst import showed positive signal.

Merchandise exports lift up by 2.8% recovering from contraction for the four consecutive quarters. An expansion covered all export categories comprising agricultural and fishery products. In addition, manufacturing products built up particularly in computers, integrated circuit and electrical appliances, high technology products. Furthermore, there was a recuperation in the principal export markets namely ASEAN countries, China, the US. In contrast, Japan and the European Union market kept decreasing along with labor intensive products namely wearing apparel, precious stone and jewelry.

Services receipts elevated by 9.5% in view of the uplift in passenger and tourism services receipts as a consequence of inbound tourists which chiefly increased due to the base volume affected from airport closedown in 4Q08.

Merchandise imports diminished by 4.3% in 4Q09 improving from a drop of 25.0% in 3Q09 as a result of a decrease in capital goods. Conversely, raw materials and consumer goods grew up due to consumption and investment restoration. However, import of fuel kept declining because of the high level of crude oil price.

Services payments contracted by 19.6% in 4Q09 deepening from a 15.6% slump in previous quarter as a consequence of a decrease in transport and other service payments.

Exports and Imports		(Unit: Billions of Baht)				
	2008	2009	2009			
			Q1	Q2	Q3	Q4
At current market prices						
Export goods	5,831	5,163	1,179	1,177	1,381	1,426
Growth rate	11.9	-11.5	-12.6	-20.7	-17.3	7.3
Import goods	5,829	4,490	903	1,043	1,207	1,337
Growth rate	22.1	-23.0	-31.8	-28.0	-28.1	-2.9
Trade balance	2	673	275	135	174	89
At 1988 prices						
Export goods	2,579	2,218	520	513	587	599
Growth rate	6.0	-14.0	-17.9	-22.8	-16.0	2.8
Import goods	2,046	1,561	318	363	416	463
Growth rate	8.4	-23.7	-35.1	-29.6	-25.0	-4.3
Exchange rate (Baht / US \$)	33.4	34.3	35.3	34.7	34.0	33.3

Source: Bank of Thailand

GDP implicit price deflator

The GDP implicit price deflator grew up by 3.0%. Meanwhile, consumer price index and producer price index lift up by 1.9% and 6.7% compared to a drop of 2.2% and 10.2% in previous quarter respectively.

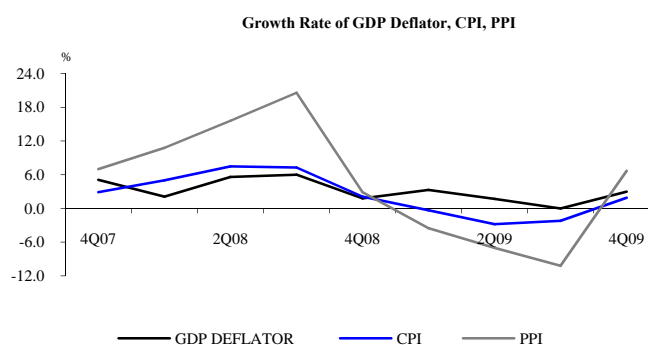


Table 1 Balance Sheet of GDP and Expenditure at Current Market Prices (Original)

Unit: Millions of Baht

	2008p	2009p1	2008p				2009p1			
			Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Private Consumption Expenditure	4,997,728	4,973,037	1,219,273	1,274,120	1,250,636	1,253,699	1,200,256	1,243,761	1,233,639	1,295,381
General Government Consumption Expenditure	1,128,229	1,202,702	263,141	271,700	318,737	274,651	281,186	290,563	336,276	294,677
Gross Fixed Capital Formation	2,488,944	2,208,398	619,937	630,840	641,310	596,857	516,442	542,148	574,664	575,144
Change in Inventories	131,412	-230,877	35,188	-11,486	41,632	66,078	-154,143	-32,083	-93,198	48,547
Net Exports of Goods and Services	248,609	955,492	127,385	88,059	38,585	-5,420	366,371	158,783	231,465	198,873
- Goods	1,597	672,658	22,836	36,959	-9,123	-49,075	275,434	134,684	173,500	89,040
- Services	247,012	282,834	104,549	51,100	47,708	43,655	90,937	24,099	57,965	109,833
Exports of Goods and Services	6,941,526	6,194,281	1,662,721	1,739,789	1,934,054	1,604,962	1,457,372	1,389,127	1,621,077	1,726,705
- Goods	5,831,086	5,162,577	1,348,501	1,485,037	1,669,292	1,328,256	1,178,921	1,177,249	1,380,565	1,425,842
- Services	1,110,440	1,031,704	314,220	254,752	264,762	276,706	278,451	211,878	240,512	300,863
Imports of Goods and Services	6,692,917	5,238,789	1,535,336	1,651,730	1,895,469	1,610,382	1,091,001	1,230,344	1,389,612	1,527,832
- Goods	5,829,489	4,489,919	1,325,665	1,448,078	1,678,415	1,377,331	903,487	1,042,565	1,207,065	1,336,802
- Services	863,428	748,870	209,671	203,652	217,054	233,051	187,514	187,779	182,547	191,030
Expenditure on Gross Domestic Product	8,994,922	9,108,752	2,264,924	2,253,233	2,290,900	2,185,865	2,210,112	2,203,172	2,282,846	2,412,622
Statistical Discrepancy	80,571	-61,121	17,998	24,915	7,280	30,378	-18,948	704	-46,887	4,010
Gross Domestic Product, (GDP)	9,075,493	9,047,631	2,282,922	2,278,148	2,298,180	2,216,243	2,191,164	2,203,876	2,235,959	2,416,632

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

Unit: Millions of Baht

	2008p	2009p1	2008p				2009p1			
			Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Private Consumption Expenditure	2,273,087	2,247,487	564,706	573,503	557,666	577,212	550,737	561,017	550,514	585,219
General Government Consumption Expenditure	404,538	428,191	93,670	95,364	118,234	97,270	99,181	102,777	123,913	102,320
Gross Fixed Capital Formation	962,354	875,627	241,732	245,899	245,871	228,852	203,411	220,735	230,365	221,116
Change in Inventories	58,561	-98,743	14,463	-5,446	12,702	36,842	-66,844	-14,532	-35,143	17,776
Net Exports of Goods and Services	635,163	784,516	190,448	169,318	161,997	113,400	242,801	156,533	195,437	189,745
- Goods	532,810	657,272	141,866	148,784	143,455	98,705	201,161	149,739	170,492	135,880
- Services	102,353	127,244	48,582	20,534	18,542	14,695	41,640	6,794	24,945	53,865
Exports of Goods and Services	3,159,121	2,758,777	799,483	796,169	836,027	727,442	666,311	623,121	712,004	757,341
- Goods	2,578,582	2,218,195	632,802	664,312	698,761	582,707	519,606	512,782	586,881	598,926
- Services	580,539	540,582	166,681	131,857	137,266	144,735	146,705	110,339	125,123	158,415
Imports of Goods and Services	2,523,958	1,974,261	609,035	626,851	674,030	614,042	423,510	466,588	516,567	567,596
- Goods	2,045,772	1,560,923	490,936	515,528	555,306	484,002	318,445	363,043	416,389	463,046
- Services	478,186	413,338	118,099	111,323	118,724	130,040	105,065	103,545	100,178	104,550
Expenditure on Gross Domestic Product	4,333,703	4,237,078	1,105,019	1,078,638	1,096,470	1,053,576	1,029,286	1,026,530	1,065,086	1,116,176
Statistical Discrepancy	27,693	24,963	28,817	-4,937	-23,727	27,540	24,154	-5,208	-21,812	27,829
Gross Domestic Product, (GDP)	4,361,396	4,262,041	1,133,836	1,073,701	1,072,743	1,081,116	1,053,440	1,021,322	1,043,274	1,144,005

Table 3 Growth Rate of GDP and Expenditure at 1988 Prices (Original)

Unit: Percent

	2008p	2009p1	2008p				2009p1			
			Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Private Consumption Expenditure	2.7	-1.1	3.3	2.6	2.7	2.1	-2.5	-2.2	-1.3	1.4
General Government Consumption Expenditure	4.6	5.8	2.8	0.1	3.3	13.5	5.9	7.8	4.8	5.2
Gross Capital Formation	7.1	-23.9	13.7	-0.4	9.6	6.1	-46.7	-14.2	-24.5	-10.1
Gross Fixed Capital Formation	1.2	-9.0	5.9	2.3	1.9	-5.0	-15.9	-10.2	-6.3	-3.4
- Private	3.2	-12.8	6.5	4.3	6.0	-3.4	-17.8	-16.1	-12.2	-4.6
- Public	-4.6	2.7	3.7	-3.7	-7.0	-10.3	-9.0	8.7	8.0	1.1
Change in Inventories	2,796.2	-268.6	570.2	-609.0	330.2	285.9	-562.2	-166.8	-376.7	-51.8
Exports of Goods and Services	5.1	-12.7	9.3	12.0	9.8	-9.3	-16.7	-21.7	-14.8	4.1
- Goods	6.0	-14.0	9.0	13.9	11.3	-9.2	-17.9	-22.8	-16.0	2.8
- Services	1.3	-6.9	10.3	3.4	2.7	-9.8	-12.0	-16.3	-8.8	9.5
Imports of Goods and Services	8.5	-21.8	9.5	8.4	14.7	1.7	-30.5	-25.6	-23.4	-7.6
- Goods	8.4	-23.7	10.2	7.7	14.9	1.0	-35.1	-29.6	-25.0	-4.3
- Services	8.6	-13.6	6.4	11.4	13.5	4.3	-11.0	-7.0	-15.6	-19.6
Expenditure on Gross Domestic Product	2.4	-2.2	6.4	4.9	2.8	-4.2	-6.9	-4.8	-2.9	5.9

Table 4. Trade and Services Balance at Current Market Prices

Unit: Billions of Baht

	2008p	2009p1	2008p				2009p1			
			Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Exports of Goods and Services	6,941.5	6,194.3	1,662.7	1,739.8	1,934.1	1,605.0	1,457.4	1,389.1	1,621.1	1,726.7
Growth Rate	10.9	-10.8	13.1	18.0	22.8	-7.8	-12.4	-20.2	-16.2	7.6
Imports of Goods and Services	6,692.9	5,238.8	1,535.3	1,651.7	1,895.5	1,610.4	1,091.0	1,230.3	1,389.6	1,527.8
Growth Rate	20.7	-21.7	19.8	20.3	35.8	7.8	-28.9	-25.5	-26.7	-5.1
Trade and Services Balance	248.6	955.5	127.4	88.1	38.6	-5.4	366.4	158.8	231.5	198.9
Percentage to GDP	2.7	10.6	5.6	3.9	1.7	-0.2	16.7	7.2	10.4	8.2
Factor Income from Abroad, Net	-357.0	-406.1	-35.9	-127.4	-112.1	-81.6	-62.1	-101.5	-144.4	-98.1
Current Transfer from Abroad, Net	158.2	153.7	38.3	45.2	41.1	33.7	34.4	38.9	38.8	41.5
Current Account Balance	49.8	703.0	129.8	5.8	-32.4	-53.3	338.7	96.2	125.9	142.3
Percentage to GDP	0.5	7.8	5.7	0.3	-1.4	-2.4	15.5	4.4	5.6	5.9

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

Unit: Percent

	2008p	2009p1	2008p				2009p1			
			Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
GDP Deflator	3.8	2.0	2.1	5.6	6.0	1.8	3.3	1.7	0.0	3.0
CPI	5.5	-0.8	5.0	7.5	7.3	2.1	-0.3	-2.8	-2.2	1.9
PPI	12.4	-3.8	10.8	15.6	20.6	2.9	-3.5	-7.0	-10.2	6.7

Table 6. Contribution to GDP and Expenditure Growth at 1988 Prices

Unit: Percent

	2008p	2009p1	2008p				2009p1			
			Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Gross Domestic Expenditure	2.4	-2.2	6.2	5.0	2.8	-4.1	-6.7	-4.9	-2.9	5.8
Domestic Demand	2.1	-2.0	3.2	2.0	2.2	1.0	-4.1	-2.8	-1.6	0.5
- Private Consumption Expenditure	1.4	-0.6	1.7	1.4	1.4	1.1	-1.2	-1.2	-0.7	0.7
- Government Consumption Expenditure	0.4	0.5	0.2	0.0	0.4	1.0	0.5	0.7	0.5	0.5
- Gross Fixed Capital Formation	0.3	-2.0	1.3	0.5	0.4	-1.1	-3.4	-2.3	-1.4	-0.7
Net Exports	-1.0	3.4	1.4	3.6	-1.1	-7.5	4.6	-1.2	3.1	7.1
- Exports	3.6	-9.2	6.4	8.4	7.2	-6.6	-11.7	-16.1	-11.6	2.8
- Imports	4.6	-12.6	4.9	4.7	8.3	0.9	-16.4	-14.9	-14.7	-4.3
Change in Inventories	1.3	-3.6	1.6	-0.6	1.7	2.4	-7.2	-0.8	-4.5	-1.8
Gross Domestic Product	2.5	-2.3	6.4	5.2	2.9	-4.2	-7.1	-4.9	-2.7	5.8
Agriculture	0.3	-0.1	0.4	0.6	0.2	0.0	0.2	-0.1	-0.1	-0.3
Manufacturing	1.6	-2.1	4.0	3.1	2.2	-2.7	-5.9	-3.6	-2.4	3.8
Construction	-0.1	0.0	0.0	-0.1	-0.2	-0.3	-0.2	0.0	0.0	0.1
Services	0.7	-0.2	1.9	1.6	0.7	-1.2	-1.3	-1.2	-0.3	2.2

Table 7. Growth Rate of Major Items of GDP and Expenditure at Current Market Prices (Seasonally Adjusted)

Unit: Percent

	2008p				2009p1			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Gross Domestic Expenditure								
Private Consumption Expenditure	4.7	2.0	1.8	-1.2	-4.4	1.8	2.7	3.5
Exclude Oversea Visitors	5.1	2.1	1.9	-1.2	-4.5	2.4	2.4	3.5
Government Consumption Expenditure	3.5	1.1	3.2	5.0	-2.6	1.4	1.9	6.8
Gross Fixed Capital Formation	6.8	-0.1	0.7	-3.1	-13.6	2.1	3.7	4.6
Exports of Goods and Services	1.0	5.3	2.4	-15.4	-3.9	-4.0	7.5	8.3
Imports of Goods and Services	11.2	0.7	12.1	-14.6	-25.9	5.2	10.0	10.4
Gross Domestic Product								
Agriculture	5.0	9.7	-3.3	-5.6	3.8	5.3	-14.2	10.6
Manufacturing	0.3	1.6	2.0	-12.0	-3.4	6.5	5.3	6.0
Construction	0.9	0.8	-2.0	-6.4	-5.5	6.8	-0.5	1.2
Services	1.5	1.7	0.9	-3.3	1.1	0.5	2.3	3.2
GDP	1.4	2.5	0.7	-6.7	-0.3	3.2	1.2	4.9

Table 8. Growth Rate of Major Items of GDP and Expenditure at 1988 Prices (Seasonally Adjusted)

Unit: Percent

	2008p				2009p1			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Gross Domestic Expenditure								
Private Consumption Expenditure	2.3	-0.5	0.5	-0.2	-2.8	0.8	1.0	2.7
<i>Exclude Oversea Visitors</i>	2.6	-0.3	0.5	-0.1	-2.9	1.3	0.7	2.7
Government Consumption Expenditure	3.8	-0.8	3.9	6.9	-3.8	1.0	0.9	7.3
Gross Fixed Capital Formation	1.5	-2.1	0.0	-4.7	-8.6	4.1	2.3	-1.5
Exports of Goods and Services	2.5	2.8	-2.5	-11.7	-5.9	-3.4	6.1	7.9
Imports of Goods and Services	5.4	1.0	2.6	-7.5	-27.0	8.0	4.6	11.6
Gross Domestic Product								
Agriculture	2.0	2.7	-3.4	-0.7	4.1	-1.3	-3.3	-1.3
Manufacturing	3.1	-1.1	0.1	-8.6	-5.3	5.3	3.3	6.7
Construction	-4.6	-3.0	-3.0	-2.8	1.0	6.3	-2.3	0.3
Services	0.8	0.1	-0.4	-2.9	0.5	0.3	1.5	2.2
GDP	1.7	-0.2	-0.5	-5.0	-1.5	2.1	1.7	3.6

Table 9. Growth Rate of GDP by Sector at 1988 Prices

Unit: Percent

	2008p	2009p1	2008p				2009p1			
			Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Agriculture	3.5	-0.6	4.6	8.1	3.3	0.0	2.7	-1.3	-1.5	-2.2
Agriculture, Hunting and Forestry	4.5	-1.3	5.6	10.6	4.1	0.2	2.7	-2.1	-2.2	-3.2
Fishing	-1.0	2.9	0.7	-4.2	-0.6	-0.7	2.9	3.4	2.2	3.0
Non-Agriculture	2.4	-2.4	6.6	5.0	2.9	-4.7	-8.0	-5.2	-2.8	6.9
Mining and Quarrying	0.6	-1.0	-0.7	3.8	2.3	-3.1	-0.2	-4.9	-3.0	4.6
Manufacturing	3.9	-5.1	10.3	7.7	5.4	-6.8	-14.4	-8.7	-5.9	9.9
Electricity, Gas and Water Supply	3.9	0.9	5.4	5.3	2.4	2.4	-2.8	-0.9	2.5	4.8
Construction	-5.3	0.0	0.3	-2.5	-6.4	-12.7	-7.8	1.5	1.9	5.1
Wholesale and Retail Trade; Repair of Motor	1.5	-2.1	3.6	2.2	1.3	-1.3	-3.0	-3.8	-3.2	1.9
Hotels and Restaurants	1.8	-0.6	10.1	6.1	0.3	-8.1	-7.0	-5.7	-2.5	13.5
Transport, Storage and Communications	-0.4	-2.2	5.4	3.8	1.4	-10.8	-6.8	-6.7	-2.1	6.9
Financial Intermediation	7.0	4.8	9.4	8.2	6.5	4.0	2.5	5.3	4.8	6.6
Real Estate, Renting and Business Activities	2.4	-0.4	5.2	2.1	3.1	-0.8	-3.4	0.1	0.1	1.8
Public Administration and Defense	1.4	4.8	-3.3	3.3	0.3	5.7	6.1	3.7	3.8	5.5
Education	-1.5	1.3	-2.4	-1.9	-4.4	3.1	2.2	0.1	3.0	0.0
Health and Social Work	-0.7	2.2	-3.9	-2.0	-1.6	4.7	3.8	1.0	3.4	0.6
Other Community, Social and Personal	0.6	0.0	2.4	-0.1	0.1	0.0	-2.5	-1.2	0.8	2.9
Private Households with Employed Persons	1.8	1.9	2.1	1.2	1.9	1.9	2.1	2.2	1.4	1.9
GDP	2.5	-2.3	6.4	5.2	2.9	-4.2	-7.1	-4.9	-2.7	5.8

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

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

Revision Policy

QGDG figures are subject to 2 types of revisions:

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

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

โดยเฉพาะ QGDP 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 การเผยแพร่ทั้งสามช่องทางนี้โดยปกติจะมีขึ้นพร้อมกันในเวลา 9.30 น ของวันดังกล่าว และเชื่อมโยงไปยัง website ของ IMF ที่ <http://dsbb.imf.org/Applications/web/sddsctycatbaselist/?strcode=THA&strcat=NAG00> นอกจากนี้ ได้นำเสนอตารางการเผยแพร่ข้อมูลล่วงหน้าประมาณ 1 ปี ไว้ที่ปกหลังของเอกสารฉบับนี้ด้วย

Data Dissemination of Quarterly Gross Domestic Product (QGDP) 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. 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/sddsctycatbaselist/?strcode=THA&strcat=NAG00>

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

ผลิตภัณฑ์มวลรวมในประเทศ ไตรมาสที่ 4/2552
(Gross Domestic Product: Q4/2009)

วัน เวลาและสถานที่ออกรายงาน

Embargo and venue

วันจันทร์ที่ 22 กุมภาพันธ์ 2553 เวลา 9.30 น.

สำนักงานคณะกรรมการพัฒนาการเศรษฐกิจและสังคมแห่งชาติ

962 ถนนกรุงเกษม ป้อมปราบ กทม. 10100

9.30 a.m. Monday 22nd February 2010

Office of The National Economic and Social Development Board,

962 Krung Kasem Rd., Pomprab, Bangkok 10100

กำหนดการออกรายงานผลิตภัณฑ์มวลรวมในประเทศ ไตรมาสที่ 1/2553

Forthcoming issues; GDP 1st quarter 2010

วันจันทร์ที่ 24 พฤษภาคม 2553 เวลา 9.30 น.

9.30 a.m. Monday 24th May 2010

ผู้ประสานงาน

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FORTHCOMING RELEASES

2010

MARCH

31 Newsletter : Q4/2009
(internet only)

Flow-of-Funds Accounts of Thailand 2008
(publication)

APRIL

MAY

24 GDP : Q1/2010
(press release, publication, internet)
(9:30 a.m. local time)

31 Capital Stock of Thailand 2009
(statistic tables on internet)

JUNE

30 Gross Regional and Provincial Products
2009 Provision
(statistic tables on internet)

Newsletter : Q1/2010
(internet only)

JULY

30 Capital Stock of Thailand 2009
(publication)

AUGUST

23 GDP : Q2/2010
(press release, publication, internet)
(9:30 a.m. local time)

SEPTEMBER

30 Newsletter : Q2/2010
(internet only)

OCTOBER

29 National Income of Thailand 2009
(statistic tables on internet)

NOVEMBER

22 GDP : Q3/2010
(press release, publication, internet)
(9:30 a.m. local time)

2010

2011

DECEMBER

30 Flow-of-Funds Accounts of Thailand 2009
(statistic tables on internet)

Newsletter : Q3/2010
(internet only)

JANUARY

10 National Income of Thailand 2009
(publication)

31 Gross Regional and Provincial Products
2009 (internet only)

FEBRUARY

21 GDP : Q4/2010
(press release, publication, internet)
(9:30 a.m. local time)

28 Gross Regional and Provincial Products
2009 (publication)

Flow-of-Funds Accounts of Thailand 2009
(publication)

MARCH

31 Newsletter : Q4/2010
(internet only)

APRIL

MAY

23 GDP : Q1/2011
(press release, publication, internet)
(9:30 a.m. local time)

31 Capital Stock of Thailand 2010
(statistic tables on internet)