



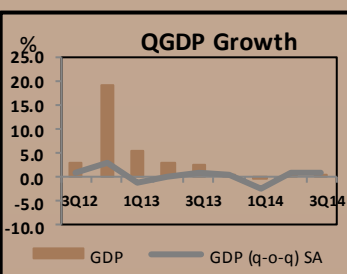
ผลิตภัณฑ์มวลรวมในประเทศ ไตรมาสที่ 3/2557

Gross Domestic Product : Q3/2014

Office of the National Economic and Social Development Board

November 17, 2014 9:30 A.M.

GDP growth in the third quarter grew by 0.6 %, contributed mainly from improving domestic demand whilst worsening external sector.



GDP in the third quarter of 2014 increased by 0.6%, slightly recovering from a rise of 0.4% in the previous quarter due largely to non-agricultural sector whereas agricultural sector slowed down. On domestic demand, household consumption grew considerably by 2.2%, compared to 0.2% previously. In addition, investment increased by 2.9% compared to a sharp decline of 6.9% formerly. However, government consumption slightly expanded by 0.4% in this quarter. Inventories faced decreasing stock but in recovery. Exports of goods and services consecutively declined by 4.0% as imports slightly recovered with a slight fall of 1.1%. After seasonal adjustment, GDP on the quarter-by-quarter basis increased by 1.1%.

PRODUCTION

Agricultural sector rose by 1.7%. Agriculture, hunting and forestry increased by 2.0% sourced mainly from production of vegetables, fruits and cassava; whereas paddy, maize, rubber, and oil palm showed unfavorable signals. Livestock production grew by 2.9%. Fishery production improved with a drop of 0.1%, originated from disappearance of the EMS disease since the previous quarter. In addition, production of fish increased.

Non-agricultural sector grew by 0.5%, chiefly contributed by electricity, gas and water supply; financial intermediation; transport and communication; education; public administration and defense; and wholesale and retail trade. On the contrary, manufacturing sector remained contraction but improving from the previous quarter, contributed mainly from capital and technology industry while raw material and light industry worsened from the previous quarter. Hotels and restaurants continued to decrease with improving rate as a consequence of a slight recovery number of tourists.

EXPENDITURE

Household consumption increased by 2.2% accelerating from a rise of 0.2% in the previous quarter. Nevertheless, consumer spending behavior recovered after changing political situation in May, followed by various measures to resolve basic needs problems. In addition, high non-farm income and lower inflation boosted consumer's confidence significantly. Consequently, consumption increased tremendously in this quarter, especially on non-durable goods, services except semi-durable goods with slowdown growth. However, consumption on durable goods remained contraction but in a favorable sign.

Government consumption grew by 0.4% due to a 2.4% rise in compensation of employees whereas net purchases of goods and services dropped by 1.1%.

Total investment increased by 2.9%. Private investment rose by 3.9% due to machinery and equipment item while construction kept declining. Meanwhile, public investment decreased by 0.8%.

Change in inventories at current market prices valued at Baht 3,746 million, lower than the previous quarter. This was contributed by decreases in both agricultural and manufacturing products namely paddy and rice, food products, machineries and office equipment. In contrast, imports of gold rose significantly in this quarter.

For the external sector, merchandized trade and services balance registered a surplus of Baht 131.9 billion. The merchandized trade registered a deficit of Baht 31.2 billion while services balance showed a surplus of Baht 163.1 billion.

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ข้อชี้แจงการประมวลผลสถิติผลิตภัณฑ์มวลรวมในประเทศไตรมาส 3/2557

การประมวลผลสถิติผลิตภัณฑ์มวลรวมในประเทศไตรมาส 3/2557

สำนักงานคณะกรรมการพัฒนาการเศรษฐกิจและสังคมแห่งชาติ ได้ประมวลผลสถิติผลิตภัณฑ์มวลรวมในประเทศไตรมาส 3/2557 โดยใช้ข้อมูลที่ได้รับล่าสุดจากแหล่งข้อมูลต่างๆ ในไตรมาสนี้ได้มีการปรับปรุงย้อนหลังถึงไตรมาสที่ 2/2557 และการจัดทำข้อมูลรายไตรมาสของปี 2553 เป็นต้นมาจะไม่มีการปรับปรุงตามค่ารายปี เนื่องจากขณะนี้ สศช. กำลังอยู่ระหว่างการปรับปรุงการจัดทำสถิติผลิตภัณฑ์มวลรวมในประเทศรายไตรมาสให้เป็น แบบดัชนีลูกโซ่ (Chained Volume Measures: CVM) เพื่อให้สอดคล้องกับสถิติรายได้ประชาชาติรายปีที่จัดทำแบบดัชนีลูกโซ่ และจะเผยแพร่อนุกรมปัจจุบันจนกว่าอนุกรมใหม่จะแล้วเสร็จ สำหรับการปรับปรุงที่สำคัญ ในไตรมาสนี้มีดังนี้ (ดูรายละเอียดการปรับปรุงย้อนหลังได้ที่ด้านหลัง)

1. ปรับปรุงข้อมูลในไตรมาสที่ 2/2557 ตามข้อมูลล่าสุด โดยอัตราการขยายตัวของผลิตภัณฑ์มวลรวมไตรมาสที่ 2/2557 ไม่มีการเปลี่ยนแปลง คือ ขยายตัวร้อยละ 0.4
2. ปรับปรุงข้อมูลดัชนีผลผลิตอุตสาหกรรม ตามรายงานล่าสุดเดือนตุลาคม 2557 ของสำนักงานเศรษฐกิจอุตสาหกรรม กระทรวงอุตสาหกรรม
3. ปรับปรุงข้อมูลพื้นที่การเพาะปลูก และข้อมูลพยากรณ์ผลผลิตการเกษตรในไตรมาสที่ 2/2557 ตามการพยากรณ์ล่าสุด ในรอบเดือนตุลาคม 2557 ของกระทรวงเกษตรและสหกรณ์
4. ปรับปรุงข้อมูลรายจ่ายรัฐบาลกลาง ตามข้อมูลจากระบบ GFMS ของกระทรวงการคลัง
5. ปรับปรุงข้อมูลรายการบริการรับและจ่ายในไตรมาสที่ 2/2557 ตามข้อมูลล่าสุดของธนาคารแห่งประเทศไทย ณ เดือนตุลาคม 2557 ทั้งนี้การประมวลผลสถิติสินค้านำเข้าเป็นมูลค่าที่รวมค่าระวางและประกันภัย (Import c.i.f.)
6. ตั้งแต่ไตรมาสที่ 1/2549 เป็นต้นไปตารางสถิติรายละเอียดจะนำเสนอในเอกสารโดยสามารถดูได้ที่ www.nesdb.go.th

สำนักงานคณะกรรมการพัฒนาการเศรษฐกิจและสังคมแห่งชาติ ขอขอบคุณหน่วยงานทั้งภาครัฐและเอกชน ที่ให้การสนับสนุนและเร่งรัดข้อมูล เพื่อใช้ในการประมวลผลผลิตภัณฑ์มวลรวมในประเทศรายไตรมาสให้รวดเร็วและถูกต้องแม่นยำเพิ่มขึ้น และหวังว่าคงจะได้รับความร่วมมือในการพัฒนาข้อมูลดังกล่าวนี้ให้มีคุณภาพดียิ่งขึ้นในอนาคตต่อไป

สำนักงานคณะกรรมการพัฒนาการเศรษฐกิจและสังคมแห่งชาติ

Revision to this publication

Revision to this publication

Gross Domestic Product of Q3/2014 has been compiled based on the most up-to-date data available from various sources. The quarterly estimates have been revised back to Q2/2014. Similar to the Q2/2014 publication, the quarterly gross domestic product is not adjusted to the annual gross domestic product series 1990 – 2012. The NESDB has moved to the chained volume measures (CVM) for valuing the annual national income since December 2011. The NESDB is stepping further by planning to move the quarterly gross domestic products toward the chained volume measures as well. The new quarterly series is scheduled to release as soon as completed. Accordingly, quarterly gross domestic product statistics in this publication might not be consistent with the annual series. The revision will be made soon after the new series has been completed. The major revised items in this publication are as follows: (Details of revision are presented close to the back cover)

1. Revision of data back to Q2/2014 in line with the latest data; thus gross domestic product for the second quarter remains unchanged with the same growth rate of 0.4%.
2. Revising manufacturing production index according to the latest series from the Office of Industrial Economics, Ministry of Industry issued in October 2014.
3. Revising agricultural plantation area and production data of the second quarter 2014 by using the crop forecast data in October 2014 from the Office of Agricultural Economics, Ministry of Agricultural and Co-operatives.
4. Revising central government expenditure in line with data from GFMS.
5. Revising services receipts and payments Q2/2014 in response to the revised balance of payments from the Bank of Thailand issued in October 2014. However, imported goods item in this publication is still measured on the c.i.f. basis.
6. The statistical tables are available at www.nesdb.go.th.

The NESDB 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 effort to speed up data processing and made their reports available in time with a high quality. The NESDB 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 2014

GDP in 3Q2014 increased by 0.6% slightly improving from a rise of 0.4% in the previous quarter due to domestic demand while external demand kept declining.

Both agricultural and non-agricultural sector expanded.

The Thai economy in the third quarter 2014 increased by 0.6%, slightly accelerating from 0.4% in the previous quarter as a result of domestic demand expansion while external sector declined. Household consumption rose by 2.2%, improving chiefly from 0.2% in the previous quarter. Political turmoil extrication in addition to higher non-farming income gave rise to consumption of non-durable goods and services whereas durable goods kept declining. Total investment returned to expand by 2.9% after consecutively falling for four consecutive quarters with a fall of 6.9% in the previous quarter. Investment expansion was mainly contributed by a 3.9% rise of private investment especially on machinery and equipment item whereas construction item declined but in a recovery sign. Meanwhile, public investment slightly dropped by 0.8%, chiefly from a fall of public construction while public machinery and equipment item increased. Government consumption grew by 0.4%, sourced mainly from compensation of employee item (2.4%) whereas net purchase of goods and services declined by 1.1%. Net exports of goods and services fell by 15.4%, resulting from that a drop of exports of goods and services was larger than a drop of imports.

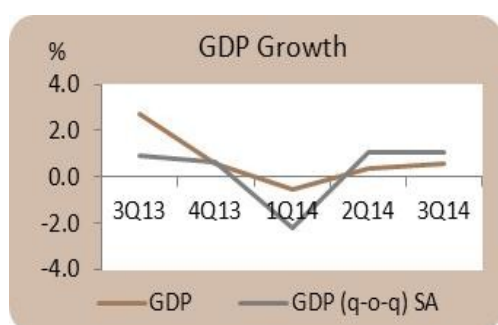
Agricultural sector increased by 1.7%, compared to a 4.2% rise in the previous quarter. Deceleration was originated from a 2.0% expansion of agriculture, hunting, and forestry. Meanwhile, declining production was found from items of paddy, oil palm, maize, and rubber. Livestock production kept increasing whereas fishery production contracted but in a recovery sign as a result of mitigation of Early Mortality Syndrome disease. In addition, fish production increased.

Non-agricultural production expanded by 0.5%, driven by electricity, water supply; wholesale and retail trade; real estate, renting and business services; and education. Falling items but in recovery sign were found from manufacturing, construction, hotels and restaurants. Meanwhile, expanding items but in unfavorable sign were from transport and communication, financial intermediation, public administration and defense, and health services.

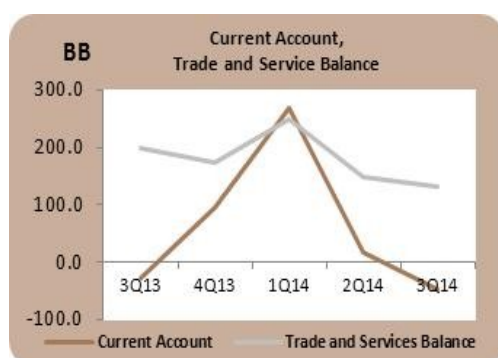
After seasonally adjusted, the GDP rose by 1.1% on the quarter-on-quarter basis, the same rate as the previous quarter.

GDP Growth Rates (%)

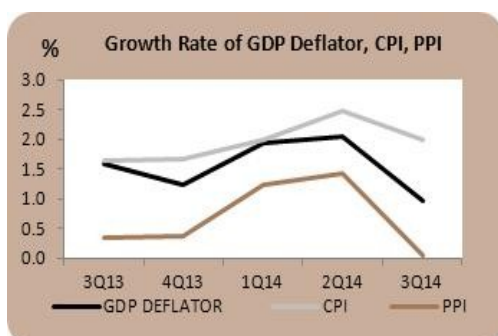
	2013p1	2013p1				2014 p1		
		Q1	Q2	Q3	Q4	Q1	Q2r	Q3
Agriculture	1.4	0.8	2.5	-0.3	2.1	1.4	4.2	1.7
Non-agriculture	3.0	5.8	3.0	3.0	0.5	-0.6	0.1	0.5
GDP	2.9	5.4	2.9	2.7	0.6	-0.5	0.4	0.6
GDP SA (Q-o-Q)		-1.2	0.2	1.4	0.0	-1.9	1.1	1.1



Gross domestic product at current market prices valued at Baht 2,968.9 billion. After deducting net factor income at Baht 249.1 billion, Gross National Product (GNP) posted the value of Baht 2,719.8 billion, 3.1% expansion in real terms.



Trade and service surplus at current prices registered at Baht 131.9 billion. After including net factor income and net current transfer from abroad, current account became deficit with the value of Baht 47.6 billion.



GDP implicit price deflator increased by 1.0%, compared to a rise of 2.0% in the previous quarter. Producer and consumer price indices rose by 0.1% and 2.0% compared to a rise of 1.4% and 2.5% in the previous quarter, respectively.

PRODUCTION APPROACH

Domestic production grew by 0.6% led by non-agricultural production while agricultural sector decelerated.

Crops production slowed down while livestock production grew up.

Fishery production slightly decreased.

Gross domestic product grew by 0.6%, slightly accelerating from 0.4% in the previous quarter. Non-agricultural sector expanded by 0.5% compared to an expansion of 0.1% in the previous quarter. Such an expansion of agriculture was partly contributed by a recovery of manufacturing sector which contracted at an improving rate from the previous quarter. Meanwhile other supported services such as trade, transport and communication, and financial intermediation maintained expansion. Agricultural sector increased by 1.7%, decelerating from the previous quarter.

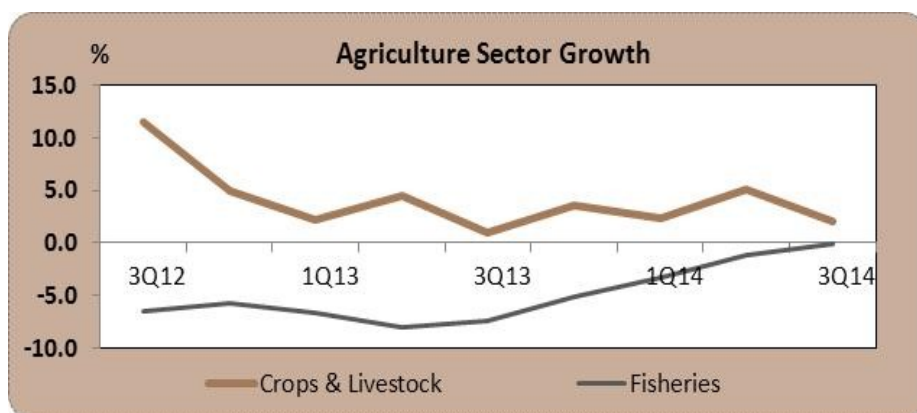
Agriculture, Hunting and Forestry grew by 2.0%, compared to 5.1% in the previous quarter, as crops and livestock production grew by 1.2% and 2.9%, respectively.

Crops increased by 1.2%, reduced from the previous quarter as a result of falling in production of paddy, rubber, maize and oil palm. On the contrary, production of vegetable, fruit and cassava went up.

Livestock grew by 2.9%, accelerating from 1.6% in the previous quarter, contributed by production of swine, poultry and dairy products.

Fishery contracted by 0.1%, compared to a drop of 1.2% in the previous quarter. The production of shrimp showed recovery sign owing to mitigation of the spread of the Early Mortality Syndrome (EMS) disease together with an expansion of fish production.

Implicit price of agricultural product dropped by 4.2% as a result of falling agricultural product prices whereas prices of livestock products and fishery increased.



Manufacturing

Manufacturing production decreased by 0.7%.

Manufacturing production contracted by 0.7%, continuously declined from the previous quarter as a result of reduction of production of motor vehicle industry. Moreover, a temporary maintenance closedown of petroleum refinery manufactory reduced petroleum production. However production of electronic goods returned to expand in response to exports

Light industry decreased by 0.6%, sourced mainly from a fall of foods and beverages (-0.6%) and wearing apparel (-1.0%) in line with domestic demand reduction.

Raw material industry dropped by 0.9% as result of temporary maintenance of refinery industry. Moreover production of non-metallic Industry contracted in response to construction conditions.

Capital and technology industry was down by 0.6%, mainly from a consecutive reduction of production of motor vehicle. Meanwhile, production of computer and electronic parts began to expand in response to global market demand.

Manufacturing Sector Growth (%)

Industrial Types	2013p1	2013p1				2014p1		
		Q1	Q2	Q3	Q4	Q1	Q2r	Q3
Light industries	-1.6	-1.6	-2.3	-0.5	-1.8	0.1	-0.4	-0.6
Raw material	3.0	1.3	0.0	5.8	4.8	1.4	1.8	-0.9
Capital goods	-0.1	11.4	-0.8	-3.1	-6.1	-6.3	-3.8	-0.6
Total	0.1	4.9	-1.1	-0.5	-2.8	-2.7	-1.6	-0.7

Production of natural gas and crude oil declined.

Mining and quarrying decreased by 1.7%, compared to a 0.6% fall in the previous quarter. Such a contraction was mainly from a decrease in major mining products—particularly, crude oil by 4.9% as a result of falling production from Pla Meuk, Jasmine, Songkhla, and Sirikit oil fields. In addition, natural gas production dropped by 3.5% due to a decrease in production from Satun, Pailin, Bongkot, and Arthit gas fields. However, production of liquefied naturalgas increased by 8.8%. Other mining products production namely lignite, limestone and granite for construction showed a downward trend.

Electricity generation increased.

Electricity, gas and water supply expanded by 4.5%, compared to 4.0% in the previous quarter. This was mainly from an expansion of electricity by 5.3% with a gradual increase of 4.0% previously, reflecting from acceleration in all types of users. However, water supply industry decelerated by 3.0% compared to an expansion of 7.2% in the previous quarter. Besides, gas separation industry continuously reduced by 3.5%, worsened from a drop of 0.3% in the previous quarter in line with natural gas production.

Electricity Consumption Growth (%)

	2013p1	2013p1				2014 p1		
		Q1	Q2	Q3	Q4	Q1	Q2r	Q3
Residential	3.3	2.8	7.4	6.0	-3.4	-6.0	5.2	6.7
Small enterprise	8.0	10.4	13.0	13.3	-3.8	-5.5	3.9	4.5
Medium enterprise	9.4	14.2	14.2	14.6	-3.8	-3.3	3.1	3.7
Large enterprise	2.2	5.7	2.8	1.6	-1.3	-1.8	1.8	3.1
Others	-31.0	-33.8	-33.7	-39.3	-9.2	-0.2	2.1	5.3
Total	1.5	3.3	3.6	2.1	-2.9	-3.3	3.2	4.3

Sources: MEA and PEA

Construction service improved from the previous quarter.

Construction industry dropped by 2.7%, recovering from the previous quarter. All types of private construction improved from the previous year, especially on residential building construction in response to higher demand of condominium. Public construction kept falling for five consecutive quarters, owing to state enterprise construction which mainly committed to long term projects such as the Blue Line (Hua Lam Phong – Bang Kae and Bang Sue – Tah Phra), the Green Line (Bearing – Samut Prakan) of Metropolitan Rapid Transit Authority, Expressway Phase 3 of Expressway Authority of Thailand, water supply improvement project of Metropolitan Waterworks Authority.

Telecommunication services expanded while transport services decreased.

Transport, storage and communication grew by 3.7%, compared to a 4.8% in the previous quarter. Transport services contracted by 2.3%, worsened from a drop of 0.2% in the previous quarter due to a 6.5% decline of air transport in accordance with lower number of tourists. Meanwhile, telecommunication services expanded by 13.6% in response to an increased performance of communication service providers.

Selected Transport and Communication Items Growth (%)

	2013p1	2013p1				2014p1		
		Q1	Q2	Q3	Q4	Q1	Q2r	Q3
Transport	8.2	9.5	8.8	9.4	5.5	2.0	-0.2	-2.3
Land transport	4.5	9.0	4.3	3.5	1.2	-0.4	0.9	-0.1
Air transport	10.4	7.1	13.0	14.8	8.1	4.1	-4.8	-6.5
Water transport	11.3	14.3	11.3	12.3	7.7	3.7	4.3	-0.5

Trade expanded.

Wholesale-retail trades and repairing increased by 0.6%, compared to a 0.2% rise in the previous quarter. Trade services grew by 1.2% owing to an increase in household expenditure. On the contrary, repairing of motor vehicles, motorcycles, and personal-household apparatus decreased by 4.4%, better than a fall of 5.9% previously. In particular, vehicle repairing and auto-care service dropped by 5.4%, compared to a sharp decline of 7.8% in the previous quarter. Repairing of personal and household goods fell by 1.9%, compared to a 1.2% decrease in the previous quarter.

Hotels and restaurants services decreased.

Hotels and restaurants decreased by 4.6% better than a 4.7% decrease in the previous quarter, as restaurant services dropped by 1.3%. Likewise, hotels services went down by 8.9%, sourced from a 10.1% fall of numbers of inbound tourists which improved from a drop of 13.3% previously. Tourists recovery was partly from political turmoil extrication and visa fee exemption policy for Chinese tourist. However, maintaining martial law impeded inbound tourists as many countries warned their tourist travelling to Thailand. Particularly, those from East Asia (64.7% of total inbound tourists) contracted by 12.3%, improving from a 19.6% drop from the previous quarter. Tourist market from European, South Asia and Oceania went down. Meanwhile, Middle East and Africa maintained expansion. Consequently, tourism receipts decreased by 12.4%. The hotel occupancy rate rose to 51.6%, improving from 47.3% from the previous quarter.

Number of Foreign Tourists (1,000 Persons)

	2013p1	2013p1				2014p1		
		Q1	Q2	Q3	Q4	Q1	Q2r	Q3
East-Asian	15,912	3,828	3,948	4,317	3,819	3,235	3,175	3,785
European	6,306	2,115	1,066	1,131	1,994	2,251	1,101	1,063
Others	4,329	1,065	1,050	1,052	1,162	972	978	999
Total	26,547	7,008	6,064	6,500	6,975	6,458	5,254	5,847
<i>Growth Rate y-o-y (%)</i>	18.8	22.1	24.3	21.4	9.3	-7.8	-13.3	-10.1

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

**Commercial bank
grew at slower rate.**

Financial intermediation expanded by 4.1%, slowing down from 6.2% in the previous quarter due to lower in net interest receipts of commercial banks. Such a lower expansion was from commercial bank's loans together with fee and service charges. In addition, life insurance businesses increased but in unfavorable sign.

**Other services
increased slightly.**

Other services rose by 1.2%, compared to a 0.8% rise previously. Public administration services grew by 2.8%, decelerating from the previous quarter. Education services rose by 2.9%, the same level as the previous quarter. Health services grew by 0.2%, compared to a 1.1% expansion previously. Community services fell slightly by 0.2%, recovering from a decrease of 3.0% formerly, consisting of an expansion of sports services (16.2%), the government lottery (2.6%), beauty salon and other services. Meanwhile, radio and television broadcasting services; and other amusement activities, laundry and movie theater dropped by 8.2% and 10.5% respectively. However real estate service, renting, and business service increased by 0.2%, recovering from a drop of 0.7% in the previous quarter. This was from a rise of 2.0% for accommodation renting along with a drop of 7.4% from real estate service (formerly dropped by 11.4%) in response to residential demand recovery. In this quarter, financial institution prudently kept housing loans standard due to a risk concerns on real estate market. Business services contracted 1.9%, compared to a reduction of 4.7% previously, sourced from photographic activities and accounting activities services with an increase of 2.3% and 2.4% respectively. Meanwhile architecture service, engineering and technical consultant services decreased by 9.8% along with legal and advertising services.

EXPENDITURE APPROACH

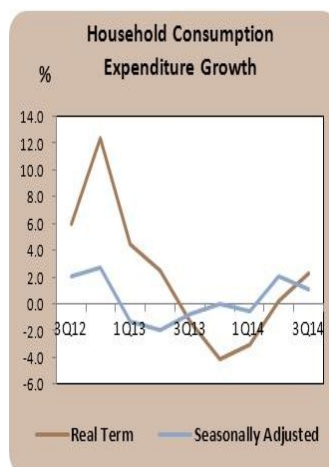
Household consumption expenditure

Household consumption increased by 2.2%, compared to a rise of 0.2% in previous quarter. Consumption on non-durable goods and services increased whereas, consumption on durable goods continued to drop.

Household consumption expenditure in 3Q2014 increased by 2.2% compared to a rise of 0.2% in previous quarter. After seasonal adjustment, the consumption grew up 1.1%.

Contributing factors included changing political situation since May and becoming the stable political situation boosted up consumers' confidence, consequently it was witnessed by the upward trend of consumer's confidence index. Moreover, high non-farm income together with various measures to resolve basic needs problem, and low inflation boosted up consumer's confidence and their spending as well as low base of consumption in the previous quarter. Consequently, overall household consumption expenditure in 3Q2014 showed significant upward trend. In particular, consumption on non-durable goods, and services grew, but semi-durables goods consumption decelerated however, consumption on durable goods continued to decrease but better than the growth in previous quarter.

Household Consumption Expenditure Growth (%)



	2013p1	2013p1				2014p1		
		Q1	Q2	Q3	Q4	Q1	Q2r	Q3
PCE in domestic market	3.2	7.6	5.1	2.8	-2.1	-3.8	-1.3	-0.7
<i>less: expenditure of non-residents in the country</i>	21.5	23.4	26.5	29.9	9.9	-6.4	-9.9	-15.2
PCE excluding expenditure of non-residents in the country	0.2	4.4	2.6	-1.4	-4.3	-3.2	0.0	2.2
<i>plus: expenditure of residents abroad</i>	3.5	4.4	-1.2	5.3	5.1	4.3	10.0	4.2
PCE	0.3	4.4	2.5	-1.2	-4.1	-3.0	0.2	2.2

Expenditure classified by item

Household consumption expenditure in the domestic market excluding non-residents growth increased by 2.2% compared to the stagnation in previous quarter.

Agriculture, forestry, and fishery grew by 4.4% compared to a rise of 2.3% in previous quarter due to the expansion in vegetable and fruit, eggs, and seafood consumption.

Food, beverages, tobacco, and textiles increased by 1.4%, compared to a fall of 0.3% in previous quarter. Items with high consumption included meat and simple agricultural processing product (2.1%), dairy and dairy products (2.7%), and beverage (2.6%), meanwhile flour and flour products, and cigarette slowed down by 0.5% and 1.7%, respectively. On the contrary, wearing apparel and other textiles continued to drop by 0.4%.

Electricity, gas, and water supply expanded by 6.1%, compared to a rise of 5.0% in previous quarter. The consumption of electricity grew up 6.8% meanwhile consumption in water supply increased by 3.0%.

Transport equipment declined by 25.9%, a decline for five consecutive quarters but better than a fall of 25.8% in previous quarter, due mainly to declined expenditure in vehicles consumption - passenger cars, commercial car, and new registered motorcycles by 35.4%, 22.6% and 8.1%, respectively.

Hotels and restaurants dropped by 5.5% compared to a fall of 5.0% in previous quarter according to a decrease in hotels and restaurants services by 8.9%, and 3.3%, respectively as a result of the decrease in the numbers of inbound tourists.

Transport and communications services increased by 6.8% compared to a rise of 6.0% in previous quarter. Transport services increased by 0.9%, due to sluggish growth of rail and land transports. Meanwhile, post and telecommunication services grew by 14.6%, according to turnover of telecommunication service providers as they stimulated customer demand with a variety of sales promotion.

Community, social and personal services increased by 1.1%, compared to a rise of 0.6% in previous quarter. Education and health services rose up 0.3%, whereas community services grew by 1.7%.

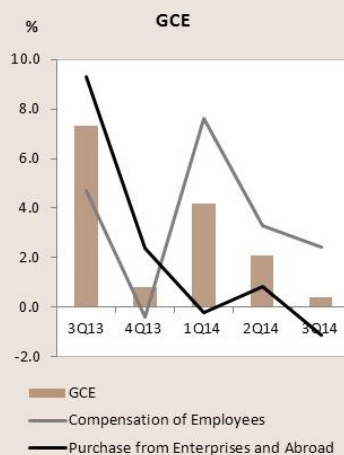
The expenditure of residents abroad increased by 4.2%, compared to 10.0% in previous quarter, meanwhile the expenditure on non-residents in the country decreased owing to a fall in number of foreign tourists.

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

	2013p1	2013p1				2014p1		
		Q1	Q2	Q3	Q4	Q1	Q2r	Q3
Passenger cars	665,095	216,105	156,910	151,968	140,112	97,674	103,999	98,121
y-o-y growth (%)	-4.1	104.9	-1.8	-23.6	-38.9	-54.8	-33.7	-35.4
Commercial cars	665,585	197,151	170,629	141,094	156,281	122,494	112,741	109,378
y-o-y growth (%)	-10.3	13.9	1.9	-27.6	-24.3	-37.9	-33.9	-22.6
New registered motorcycles (1000 units)	2,121,977	580,319	580,087	521,411	440,160	459,703	474,677	479,091
y-o-y growth (%)	-5.1	5.4	-6.2	-5.2	-14.9	-20.8	-18.2	-8.1

Source : The Thai Automotive Industry Association and Department of Land Transport, Ministry of Transport

Government consumption expenditure



In the fiscal year of 2014, the approval budget was recorded at Baht 2,525,000 million and disbursement in this quarter valued at Baht 526,273 million, increasing by 3.7%. Besides, carry-over budget was recorded at Baht 34,936 million, decreased by 15.5%. Additionally, disbursement amount from TTK2555 project registered at Baht 3,278 million. Meanwhile, development policy loan (DPL) and the finance for construction of water-management system were recorded at Baht 1,015 million and Baht 1,372 million, respectively. This resulted in total disbursement in 2Q14 recorded at Baht 566,874 million.

Government consumption expenditure at current market prices was recorded at Baht 496,629 million, increased by 3.0%. In particular, compensation of employees was Baht 302,503 million or grew by 5.2% whereas net purchases from enterprises and abroad was Baht 194,126 million, slightly decreased by 0.1%

Government consumption expenditure in real term grew by 0.4% as a result of an increase of compensation of employees by 2.4% while net purchase of goods and services of the government enterprises decreased by 1.1%.

Gross Fixed Capital Formation

GFCF increased slightly.

GFCF expanded by 2.9%, in contrast to a 6.9% fall in the previous quarter as a result of a rise in private sector while public sector declined.

Private Construction Growth (%)

	2013p1	2013p1				2014p1		
		Q1	Q2	Q3	Q4	Q1	Q2r	Q3
Residential	5.5	10.3	10.7	6.4	-5.3	-6.1	-1.7	-1.0
Commercial	3.4	8.5	4.9	4.3	-4.4	-8.0	-7.7	-1.4
Factory	5.2	14.1	3.6	3.5	-0.8	-5.7	-5.0	-2.5
Others	0.0	2.9	0.1	1.2	-3.9	-13.3	-14.8	-13.6
Total	4.0	8.9	7.1	4.8	-4.6	-7.8	-5.2	-3.6

Private investment started to recover after shrinking for four consecutive quarters with a growth rate of 3.9%.

- **Private construction** dropped by 3.6%, better than a 5.2% drop in the previous quarter. Residential building construction declined by 1.0%, better than a 1.7% fall in the previous quarter owing to continuing demand for condominium. However, commercial building, and factory construction decreased by 1.4%, and 2.5%, compared to a fall of 7.7%, and 5.0% in the previous quarter, respectively.

Private machinery and equipment expanded by 6.4%, in contrast to a 7.5% drop in the previous quarter as a result of an increase in imported goods. Industrial machinery grew by 8.9% especially machinery used in construction industry. Office equipment also increased by 18.1% such as communication and telecommunication, and computer. Meanwhile, transport equipment decreased by 6.0% better than a 18.2% drop in the previous quarter due to an investment in Thaicom 7 satellite in this quarter valued at Baht 5,489.0 million. However, trucks and buses fell by 22.6%.

Public investment dropped by 0.8%, contraction for five consecutive quarters. This was, however, better than a 6.7% drop in the previous quarter.

- **Public construction** decreased by 1.9%, lower than a 0.3% drop in the previous quarter. This was attributed by a 2.8% decrease in construction of central and local authorities, better than a 5.9% drop in the previous quarter. Moreover, construction of state enterprise also decreased by 0.7%, compared to a 9.0% expansion in the previous quarter due to no new projects. The current construction of state enterprises as the carry-on projects such as the Blue Line city train (Hua Lam Phong – Bang Kae and Bang Sue – Tah Phra), Green Line (Bearing – Samut Prakan) of Metropolitan Rapid Transit Authority, construction of Expressway phase 3, Foundation North Contract (N2) of the Expressway Authority of Thailand (EXAT) and construction of pipeline system of the Metropolitan Waterworks Authority (MWA).
- **Public machinery and equipment** increased by 2.1%, compared to a 15.3% drop in the previous quarter. In this quarter, 2 aircrafts with the value of Baht 10,494 million were imported by the Thai Airways International Public Company Limited. Meanwhile, machinery and equipment of central and local authorities decreased by 12.0%.

GFCF Growth (%)

	2013p1	2013p1				2014p1		
		Q1	Q2	Q3	Q4	Q1	Q2r	Q3
Construction	1.0	10.8	5.0	-2.2	-8.4	-10.6	-3.1	-2.8
Private	4.0	8.9	7.1	4.8	-4.6	-7.8	-5.2	-3.6
Public	-2.8	13.4	2.4	-9.6	-13.2	-14.3	-0.3	-1.9
Equipment	-3.3	3.8	4.5	-8.4	-12.8	-8.7	-8.5	6.0
Private	-4.7	1.4	0.6	-5.4	-15.5	-7.3	-7.5	6.4
Public	9.5	30.3	39.7	-30.5	10.7	-21.1	-15.3	2.1
Total GFCF	-2.0	5.8	4.7	-6.3	-11.4	-9.3	-6.9	2.9
Private	-2.8	2.9	2.0	-3.1	-13.2	-7.4	-7.0	3.9
Public	1.3	18.8	15.4	-16.2	-4.7	-16.6	-6.7	-0.8

Change in Inventories

Change in inventories valued at Baht 3,746 million at current prices. The overall production and household consumption expenditure fell off; meanwhile, that of investment, government consumption expenditure, and exports of goods and services increased, compared to the previous quarter. Decreased stocks include those in agricultural goods, especially paddy and rice stock as off-harvesting season. Moreover, stock of manufacturing goods declined significantly, namely food products, machinery and electricity equipment, and office equipment as global market increased in demand for communicative devices and turned the order back to Thailand after political situation had eased up. Nevertheless, the build-up stock of other manufacturing products was found in rubber and plastic products, and chemical and chemical products. In this quarter, the imports of gold rose greatly because of a reduction of gold prices trend. Consequently, overall change in inventories decreased slightly in this quarter.

External sectors

Exports shrank whilst imports diminished.

Merchandise Exports fell by 1.4% in contrast to a 1.5% expansion in preceding quarter. Such exports contraction mainly from vehicle products—principal manufacturing exports—subtracted by reasons of lower exports to Indonesia due to multinational automobile corporations have set up vehicle production base in Indonesia together with contraction in exports to Australia owing to Australian economy slowdown. Not only vehicle products, but other manufacturing exports such as air condition and petroleum products also decreased. In addition, textile and apparels, and electronic products slowed down. Rubber—main agricultural exports—contracted by a virtual of a reduction from China imports. On the contrary, Thai rice price declining and lower Nigerian rice imports levy policy led to rice export expansions. Exports to major markets namely Japan, U.S.A., European Union, and ASEAN slowed down, moreover exports to China, Hong Kong, Australia, and Middle East decreased. Conversely, exports to CLMV countries—Cambodia, Laos, Myanmar, and Vietnam continued to expand because of the increase in refined petroleum, vehicles, machineries, chemicals, beverage, and metal products.

Service Receipts declined by 12.4% due to three consecutive quarters of lower foreign tourists which contributed to tourism receipts lessening, particularly from ASEAN, China, Japan, and Europe. Furthermore, all transport receipts diminished.

Merchandise Imports (cost insurance and freight : c.i.f.) reduced by 1.6% recuperating from a 10.8% drop in previous quarter. Raw materials and intermediate goods grew up on account of a fewer reduction in crude oil imports and expansion in metal products. In addition, capital goods imports increased. These were resulted from better manufacturing production and investment situations. On the other hand, vehicle exports trouble brought about vehicle parts imports continue to subtract.

Service Payments rose by 1.3% as a result of an increase in tourism services payments which was driven by higher Thai outbound travelers. Moreover, freight payments also increased.

Exports and Imports (Billions of Baht)

	2013p1	2013p1				2014p1		
		Q1	Q2	Q3	Q4	Q1	Q2r	Q3
At current market prices								
Export goods	6,933	1,674	1,662	1,825	1,773	1,815	1,814	1,827
Growth rate (%)	-1.4	0.5	-6.4	-1.8	2.4	8.4	9.1	0.1
Import goods ^{1/}	7,417	1,870	1,862	1,852	1,832	1,781	1,800	1,859
Growth rate (%)	-1.4	3.2	-3.2	-2.1	-3.4	-4.8	-3.4	0.4
Trade balance ^{1/}	-484	-197	-200	-27	-60	33	14	-31
At 1988 prices								
Export goods	2,847	712	701	719	714	718	711	709
Growth rate (%)	0.2	3.7	-1.5	-1.4	0.2	0.8	1.5	-1.4
Import goods ^{1/}	2,517	628	652	637	601	552	581	627
Growth rate (%)	1.8	9.5	4.4	-0.5	-5.3	-12.0	-10.8	-1.6
Exchange rate (Baht/USD)	30.7	29.8	29.9	31.5	31.7	32.7	32.5	32.1

Source: Bank of Thailand

Remark: 1/ Imports are compiled as cost freight and insurance (c.i.f.) basis.

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

Unit: Millions of Baht

	2013p1	2013p1				2014p1			Jan - Sep	
		Q1	Q2	Q3	Q4	Q1	Q2r	Q3	2013p1	2014p1
Private Consumption Expenditure	6,475,849	1,592,931	1,681,137	1,577,734	1,624,047	1,596,252	1,732,933	1,643,305	4,851,802	4,972,490
General Government Consumption Expenditure	1,643,464	371,474	404,666	481,986	385,338	397,789	422,386	496,629	1,258,126	1,316,804
Gross Fixed Capital Formation	3,180,865	833,112	830,631	775,548	741,574	782,798	799,494	802,925	2,439,291	2,385,217
Change in Inventories	298,352	119,583	59,005	-35,500	155,264	18,257	-76,831	-3,746	143,088	-62,320
Net Exports of Goods and Services	390,957	53,411	-33,505	198,231	172,820	249,458	147,863	131,872	218,137	529,193
- Goods	-483,634	-196,774	-200,053	-27,198	-59,609	33,472	14,250	-31,199	-424,025	16,523
- Services	874,591	250,185	166,548	225,429	232,429	215,986	133,613	163,071	642,162	512,670
Exports of Goods and Services	8,753,512	2,148,647	2,061,985	2,286,810	2,256,070	2,280,016	2,188,785	2,235,252	6,497,442	6,704,053
- Goods (f.o.b.)	6,933,366	1,673,585	1,662,137	1,824,862	1,772,782	1,814,541	1,813,938	1,827,392	5,160,584	5,455,871
- Services	1,820,146	475,062	399,848	461,948	483,288	465,475	374,847	407,860	1,336,858	1,248,182
Imports of Goods and Services	8,362,555	2,095,236	2,095,490	2,088,579	2,083,250	2,030,558	2,040,922	2,103,380	6,279,305	6,174,860
- Goods (c.i.f.)	7,417,000	1,870,359	1,862,190	1,852,060	1,832,391	1,781,069	1,799,688	1,858,591	5,584,609	5,439,348
- Services	945,555	224,877	233,300	236,519	250,859	249,489	241,234	244,789	694,696	735,512
Expenditure on Gross Domestic Product	11,989,487	2,970,511	2,941,934	2,997,999	3,079,043	3,044,554	3,025,845	3,070,985	8,910,444	9,141,384
Statistical Discrepancy	-90,777	29,147	13,497	-73,784	-59,637	-1,018	3,407	-102,083	-31,140	-99,694
Gross Domestic Product, (GDP)	11,898,710	2,999,658	2,955,431	2,924,215	3,019,406	3,043,536	3,029,252	2,968,902	8,879,304	9,041,690

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

Unit: Millions of Baht

	2013p1	2013p1				2014p1			Jan - Sep	
		Q1	Q2	Q3	Q4	Q1	Q2r	Q3	2013p1	2014p1
Private Consumption Expenditure	2,559,851	635,821	662,836	622,096	639,098	616,710	664,417	636,042	1,920,753	1,917,169
General Government Consumption Expenditure	520,362	113,183	127,858	162,277	117,044	117,932	130,521	162,921	403,318	411,374
Gross Fixed Capital Formation	1,094,703	274,915	296,747	278,665	244,376	249,381	276,253	286,628	850,327	812,262
Change in Inventories	90,996	32,852	18,307	-11,052	50,889	6,077	-26,798	-1,128	40,107	-21,849
Net Exports of Goods and Services	742,216	204,719	126,750	190,030	220,717	264,232	191,007	160,676	521,499	615,915
- Goods	329,645	84,586	48,470	82,919	113,670	165,865	129,224	82,818	215,975	377,907
- Services	412,571	120,133	78,280	107,111	107,047	98,367	61,783	77,858	305,524	238,008
Exports of Goods and Services	3,728,938	944,490	894,639	943,421	946,388	940,111	889,676	905,588	2,782,550	2,735,375
- Goods (f.o.b.)	2,846,921	712,478	700,538	719,468	714,437	718,218	710,712	709,412	2,132,484	2,138,342
- Services	882,017	232,012	194,101	223,953	231,951	221,893	178,964	196,176	650,066	597,033
Imports of Goods and Services	2,986,722	739,771	767,889	753,391	725,671	675,879	698,669	744,912	2,261,051	2,119,460
- Goods (c.i.f.)	2,517,276	627,892	652,068	636,549	600,767	552,353	581,488	626,594	1,916,509	1,760,435
- Services	469,446	111,879	115,821	116,842	124,904	123,526	117,181	118,318	344,542	359,025
Expenditure on Gross Domestic Product	5,008,128	1,261,490	1,232,498	1,242,016	1,272,124	1,254,332	1,235,400	1,245,139	3,736,004	3,734,871
Statistical Discrepancy	31,666	25,793	-3,486	-17,758	27,117	27,028	-953	-14,066	4,549	12,009
Gross Domestic Product, (GDP)	5,039,794	1,287,283	1,229,012	1,224,258	1,299,241	1,281,360	1,234,447	1,231,073	3,740,553	3,746,880

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

Unit: Percent

	2013p1	2013p1				2014p1			Jan - Sep	
		Q1	Q2	Q3	Q4	Q1	Q2r	Q3	2013p1	2014p1
Private Consumption Expenditure	0.3	4.4	2.5	-1.2	-4.1	-3.0	0.2	2.2	1.9	-0.2
General Government Consumption Expenditure	4.9	2.9	7.6	7.3	0.8	4.2	2.1	0.4	6.1	2.0
Gross Fixed Capital Formation	-2.0	5.8	4.7	-6.3	-11.4	-9.3	-6.9	2.9	1.1	-4.5
Change in Inventories	107.3	19.1	13.7	60.2	81.8	-81.5	-246.4	89.8	152.2	-154.5
Net Exports of Goods and Services	12.5	9.0	-6.0	17.8	25.6	29.1	50.7	-15.4	7.7	18.1
- Goods	-10.8	-25.7	-43.9	-8.3	44.3	96.1	166.6	-0.1	-25.7	75.0
- Services	42.0	62.2	61.3	51.2	10.3	-18.1	-21.1	-27.3	58.0	-22.1
Exports of Goods and Services	4.2	8.3	2.9	3.8	2.0	-0.5	-0.6	-4.0	5.0	-1.7
- Goods (f.o.b.)	0.2	3.7	-1.5	-1.4	0.2	0.8	1.5	-1.4	0.2	0.3
- Services	19.7	25.7	22.4	25.2	8.1	-4.4	-7.8	-12.4	24.5	-8.2
Imports of Goods and Services	2.3	8.1	4.5	0.8	-3.5	-8.6	-9.0	-1.1	4.4	-6.3
- Goods (c.i.f.)	1.8	9.5	4.4	-0.5	-5.3	-12.0	-10.8	-1.6	4.3	-8.1
- Services	5.2	1.2	5.3	8.1	6.3	10.4	1.2	1.3	4.8	4.2
Expenditure on Gross Domestic Product	2.9	5.6	2.7	2.5	0.8	-0.6	0.2	0.3	3.6	0.0
Gross Domestic Product, (GDP)	2.9	5.4	2.9	2.7	0.6	-0.5	0.4	0.6	3.7	0.2

Table 4. GDP by Sector at constant 1988 prices (Growth Rate)

Unit: Percent

	2013p1	2013p1				2014p1			Jan - Sep	
		Q1	Q2	Q3	Q4	Q1	Q2r	Q3	2013p1	2014p1
Agriculture	1.4	0.8	2.5	-0.3	2.1	1.4	4.2	1.7	1.0	2.4
Agriculture, Hunting and Forestry	2.9	2.3	4.4	0.9	3.5	2.3	5.1	2.0	2.6	3.1
Fishing	-6.7	-6.7	-8.1	-7.4	-5.2	-3.4	-1.2	-0.1	-7.3	-1.8
Non-Agriculture	3.0	5.8	3.0	3.0	0.5	-0.6	0.1	0.5	3.9	0.0
Mining and Quarrying	2.2	10.4	4.4	-2.4	-2.5	-1.5	-0.6	-1.7	3.9	-1.3
Manufacturing	0.1	4.9	-1.1	-0.5	-2.8	-2.7	-1.6	-0.7	1.1	-1.7
Electricity, Gas and Water Supply	0.9	2.8	2.8	1.0	-3.3	-3.1	4.0	4.5	2.2	1.9
Construction	1.0	10.5	5.0	-2.2	-8.5	-11.9	-3.2	-2.7	3.9	-5.8
Wholesale and Retail Trade; Repair of Motor	3.2	5.1	3.0	2.6	2.2	-0.4	0.2	0.6	3.6	0.1
Hotels and Restaurants	12.2	14.8	14.2	15.1	5.7	-3.1	-4.7	-4.6	14.7	-4.1
Transport, Storage and Communications	8.0	8.4	7.7	8.6	7.4	3.4	4.8	3.7	8.3	3.9
Financial Intermediation	10.1	10.0	10.1	11.3	9.0	7.4	6.2	4.1	10.5	5.8
Real Estate, Renting and Business Activities	4.5	5.3	4.4	4.4	3.8	-1.6	-0.7	0.2	4.7	-0.7
Public Administration and Defence;	1.6	-0.4	2.7	2.8	1.2	7.1	4.2	2.8	1.7	4.7
Education	1.7	-3.2	5.9	5.9	-1.7	7.3	2.9	2.9	2.9	4.2
Health and Social Work	2.9	0.2	4.5	5.1	1.9	4.4	1.1	0.2	3.2	1.9
Other Community, Social and Personal	6.9	9.6	10.6	6.0	2.0	1.1	-3.0	-0.2	8.7	-0.7
Private Households with Employed Persons	-1.4	-4.9	4.8	-2.6	-2.4	-2.5	1.5	1.1	-1.0	0.0
GDP	2.9	5.4	2.9	2.7	0.6	-0.5	0.4	0.6	3.7	0.2

Table 5. Contribution to GDP Growth (1988 Prices)

Unit: Percent

	2013p1	2013p1				2014p1			Jan - Sep	
		Q1	Q2	Q3	Q4	Q1	Q2r	Q3	2013p1	2014p1
Demand Side	2.8	5.5	2.7	2.5	0.8	-0.6	0.2	0.3	3.6	0.0
Domestic Demand	0.2	3.7	3.2	-1.3	-4.5	-3.1	-1.3	1.8	1.9	-0.9
- Private Consumption Expenditure	0.2	2.2	1.3	-0.7	-2.1	-1.5	0.1	1.1	1.0	-0.1
- Government Consumption Expenditure	0.5	0.3	0.8	0.9	0.1	0.4	0.2	0.1	0.6	0.2
- Gross Fixed Capital Formation	-0.4	1.2	1.1	-1.6	-2.4	-2.0	-1.7	0.7	0.3	-1.0
Net Exports	1.7	1.4	-0.7	2.4	3.5	4.6	5.2	-2.4	1.0	2.5
-Exports	3.1	5.9	2.1	2.9	1.5	-0.3	-0.4	-3.1	3.7	-1.3
-Imports	1.4	4.6	2.8	0.5	-2.0	-5.0	-5.6	-0.7	2.6	-3.8
Change in Inventories	1.0	0.4	0.2	1.4	1.8	-2.1	-3.7	0.8	0.7	-1.7
Production Side	2.9	5.4	2.9	2.7	0.6	-0.5	0.4	0.6	3.7	0.2
Agriculture	0.1	0.1	0.2	0.0	0.2	0.1	0.3	0.1	0.1	0.2
Manufacturing	0.0	1.9	-0.4	-0.2	-1.1	-1.0	-0.6	-0.3	0.4	-0.6
Construction	0.0	0.2	0.1	-0.1	-0.2	-0.2	-0.1	-0.1	0.1	-0.1
Services	2.7	3.2	3.1	3.0	1.7	0.7	0.8	0.8	3.1	0.8

Table 6. Growth Rate of Major Items of GDP and Expenditure at 1988 Prices (Seasonally Adjusted)

Unit: Percent

	2013p1				2014p1		
	Q1	Q2	Q3	Q4	Q1	Q2r	Q3
Gross Domestic Expenditure							
Private Consumption Expenditure	-1.3	-1.9	-0.8	0.0	-0.5	2.1	1.1
Exclude Tourists Expenditure	-1.4	-1.9	-1.0	0.0	-0.5	2.1	1.1
Government Consumption Expenditure	-3.7	7.1	1.2	-2.9	-1.0	4.8	-0.3
Gross Fixed Capital Formation	-2.3	2.5	-7.4	-2.9	-1.5	3.4	3.8
Exports of Goods and Services	0.1	-1.1	2.0	1.2	-2.5	-1.1	-1.6
Imports of Goods and Services	1.6	0.3	-4.0	-1.2	-4.0	-0.3	4.8
Gross Domestic Product							
Agriculture	1.1	0.0	0.0	1.2	0.3	2.3	-1.8
Manufacturing	-4.3	-1.5	1.4	1.6	-4.0	-0.6	2.5
Construction	0.1	-2.2	-3.4	-3.3	-3.5	7.3	-2.7
Services	0.6	1.8	0.9	0.0	-1.2	1.9	0.7
GDP	-1.3	0.3	0.9	0.7	-2.2	1.1	1.1

Table 7. Trade and Services Balance

Unit: Billions of Baht

	2013p1	2013p1				2014p1			Jan - Sep	
		Q1	Q2	Q3	Q4	Q1	Q2r	Q3	2013p1	2014p1
Exports of Goods and Services	8,753.5	2,148.6	2,062.0	2,286.8	2,256.1	2,280.0	2,188.8	2,235.3	6,497.4	6,704.1
Growth Rate	2.6	5.4	-1.7	2.8	4.1	6.1	6.1	-2.3	2.1	3.2
Imports of Goods and Services	8,362.6	2,095.2	2,095.5	2,088.6	2,083.3	2,030.6	2,040.9	2,103.4	6,279.3	6,174.9
Growth Rate	-0.4	3.4	-2.1	-0.8	-2.2	-3.1	-2.6	0.7	0.1	-1.7
Trade and Services Balance	391.0	53.4	-33.5	198.2	172.8	249.5	147.9	131.9	218.1	529.2
Percentage to GDP	3.3	1.8	-1.1	6.8	5.7	8.2	4.9	4.4	2.5	5.9
Factor Income from Abroad, Net	-799.1	-97.6	-236.7	-303.4	-161.4	-59.5	-189.5	-249.1	-637.6	-498.1
Current Transfer from Abroad, Net	315.8	80.8	73.4	77.8	83.7	77.9	59.0	69.7	232.1	206.6
Current Account Balance	-92.3	36.7	-196.7	-27.4	95.1	267.9	17.4	-47.6	-187.4	237.7
Percentage to GDP	-0.8	1.2	-6.7	-0.9	3.1	8.8	0.6	-1.6	-2.1	2.6

Table 8. GDP Deflator, CPI, PPI (Growth Rate)

Unit: Percent

	2013p1	2013p1				2014p1			Jan - Sep	
		Q1	Q2	Q3	Q4	Q1	Q2r	Q3	2013p1	2014p1
GDP Deflator	1.7	1.7	2.1	1.6	1.2	1.9	2.0	1.0	1.8	1.7
CPI	2.2	3.1	2.3	1.7	1.7	2.0	2.5	2.0	2.4	2.2
PPI	0.3	0.1	0.4	0.4	0.4	1.2	1.4	0.1	0.3	0.9

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.

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 third Monday of the second months following the reference quarter (8 weeks). The data is available for all users via 3 channels: (1) press release (2) hard copy and (3) NESDB website, which is www.nesdb.go.th. 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/sddscatbaselist/?strcode=THA&strcat=NAG00>

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

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

FORTHCOMING RELEASES

2014		2015			
NOVEMBER	DECEMBER	JANUARY	FEBRUARY	MARCH	APRIL
	30 National Income of Thailand 2013(statistic tables on internet) 30 Input-Output Table 2010 at Purchaser's Prices (statistic tables on internet)	30 National Income of Thailand 2013 (publication)	16 GDP : Q4/2014 (press release, publication, internet) (9:30 a.m. local time) 17 Flow-of-Funds Accounts of Thailand 2013 (statistic tables on internet) 27 Gross Regional and Provincial Products 2013 (statistic tables on internet)	31 Gross Regional and Provincial Products 2013 (publication)	23 Flow-of-Funds Accounts of Thailand 2013 (publication)
2015					
MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER
18 GDP : Q1/2015 (press release, publication, internet) (9:30 a.m. local time) 29 Capital Stock of Thailand 2014 (statistic tables on internet)		31 Capital Stock of Thailand 2014 (publication)	17 GDP : Q2/2015 (press release, publication, internet) (9:30 a.m. local time)		30 National Income of Thailand 2014 (statistic tables on internet)

วัน เวลาและสถานที่ออกรายงาน : Embargo and venue

วันจันทร์ที่ 17 พฤศจิกายน 2557 เวลา 9.30 น.
สำนักงานคณะกรรมการพัฒนาการเศรษฐกิจและสังคมแห่งชาติ
962 ถนนกรุงเกษม เขตป้อมปราบฯ กทม. 10100
9.30 a.m. Monday, November 17, 2014
Office of the National Economic and Social Development Board,
962 Krung Kasem Rd., Pomprab, Bangkok 10100

กำหนดการออกรายงานผลิตภัณฑ์มวลรวมในประเทศ ไตรมาสที่ 4/2557
Forthcoming issues; GDP 4th quarter 2014
วันจันทร์ที่ 16 กุมภาพันธ์ 2558 เวลา 9.30 น.
9.30 a.m. Monday, February 16, 2015

ผู้ประสานงาน
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