



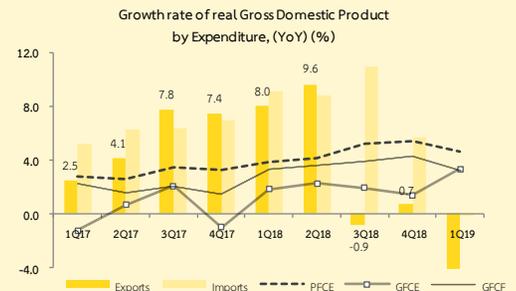
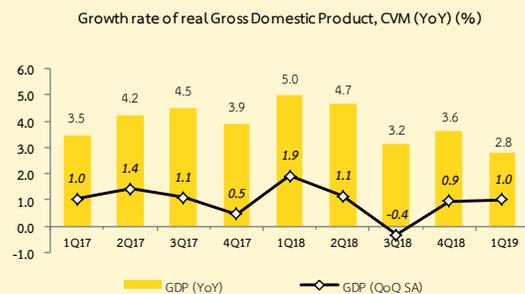
ผลิตภัณฑ์มวลรวมในประเทศ ไตรมาสที่ 1/2562

Gross Domestic Product : Q1/2019

Office of the National Economic and Social Development Council Tuesday, May 21, 2019 9:30 A.M.

GDP in Q1/2019 grew by 2.8%, decelerating from 3.6% in the previous quarter.

Gross Domestic Product in the first quarter of 2019 rose by 2.8%, compared to a 3.6% rise in 2018Q4, driven mainly by private and government consumption expenditure whereas overall investment slowed down. Meanwhile, export of goods and services declined due mainly to global economic slowdown and rising trade tension. **On the production side**, agricultural sector grew by 0.9%, slightly improving from an expansion of 0.7% in the previous quarter. Non-agricultural sector increased by 3.0%, slowing down from a rise of 4.0% in 2018Q4. Such a slowdown was mainly from a deceleration of both industrial and service sectors, especially for industry with an expansion of 0.9%, compared to 3.3% in the previous quarter, attributed to a 0.9% fall of mining sector and a slight increase of 0.6% for manufacturing sector. However, electricity; gas; steam and air conditioning supply rose by 5.4%, accelerating from 5.0% in 2018Q4 and water supply; sewerage; waste management and remediation activities increased by 4.9%, compared to 4.5% in 2018Q4. Service sector maintained a favorable expansion with a rise of 4.1%, slightly slowing down from 4.4% in the previous quarter, owing to an expansion of financial and insurance along with real estate activities. **On the expenditure side**, private and government final consumption expenditure increased by 4.6% and 3.3% respectively whereas gross fixed capital formation grew by 3.2%, attributed to private investment with a rise of 4.4% and a 0.1% drop of public investment. For the external sector, exports and imports of goods and services decreased by 4.9% and 0.2% respectively, compared to a rise of 0.7% and 5.7% in the previous quarter. After seasonal adjustment, the Thai economy in 2019Q1 expanded by 1.0% (QoQ SA).



Private final consumption expenditure grew by 4.6% in comparison to 5.4% in 2018Q4, contributed largely to an expansion of durable and non-durable items with a rise of 8.6% and 3.6% accelerating from 8.0% and 3.3% respectively in 2018Q4. However, semi-durable and service items rose by 2.3% and 5.8% slowing down from 3.0% and 8.0% chronologically in the previous quarter.

General government final consumption expenditure increased by 3.3%, accelerating from a 1.4% rise in 2018Q4. Such an acceleration was attributed to a favorable expansion of purchases of goods and services, compensation of employees, and social transfer in kind with an increase of 5.6%, 1.7%, and 5.0% compared to a rise of 11.3%, 0.1%, and a drop of 8.9% respectively in 2018Q4.

Gross fixed capital formation grew by 3.2% slowing down from 4.2%. A slowdown was from private investment with a rise of 4.4% compared to 5.5% in 2018Q4 due to a slowdown of both construction and machinery items with a rise of 1.8% and 5.1% respectively. Public investment slightly fell by 0.1%, the same rate as in the previous quarter, owing to an 11.7% drop of public machineries whereas public construction kept rising by 4.1%.

Changes in inventories at current market prices in this quarter rose with the value of Baht 120.0 billion. Rising in stocks was from manufacturing goods such as rice, sugar, computers and peripherals, engines and turbines, watches, and a slight increase of golds. Meanwhile, declining in stocks was mostly found from paddy, petroleum products, jewelry and related products, and plastic products.

Goods and services balance at current market prices recorded a surplus of Baht 502.1 billion, sourced by surpluses in goods and services with the value of Baht 215.1 billion and Baht 287.0 billion, respectively.

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

Revisions Q1/2019

Revisions made on the Gross Domestic Product estimation in Q1/2019

Office of the National Economic and Social Development Council has improved the compilation method of gross domestic product in both nominal and real terms. The revision is done on the whole series tracing back to the fourth quarter of 2018, both for production and expenditure sides. This updated series is congruent with the annual national income CVM series that was revised and published in January, 2019. Important advancement on this series includes adding important economic activities, updating indicators, and upgrading compilation method in accordance to the most recent international framework of System of National Accounts. In particular, the chained index method, i.e. Chain Volume Measures (CVM), is used for the compilation of QGDP in real terms instead of the previous method that used fixed base year.

The estimation of QGDP real terms in CVM uses annual overlap technique to link yearly indexes with year 2002 as the reference year. The new time series is released covering from the Q1/1993 to Q4/2018 in the NESDC website.

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

QGDP compilation of Q1/2019 is continual from the new CVM series. Compilation of values in real terms using CVM used the latest data from data sources. Important revisions on Q4/2018 include:

1. Updating agricultural data on the farming areas and agricultural output prediction in Q4/2018 according to the latest forecast by the Ministry of Agricultural and Agricultural Cooperation.
2. Updating Manufacturing Production Index data according to the latest report as of April 2019 by the Office of Industrial Economics.
3. Updating import and export of goods and services data in Q4/2018 according to the latest data on April 2019 by the Bank of Thailand.
4. Gross Domestic Product dissemination in Q1/2019 improve classification of Gross Domestic Product in production approach from Thailand Standard Industrial Classification 2001 to Thailand Standard Industrial Classification 2009.

Detailed statistical tables are not presented in this document and can be found at www.nesdb.go.th. The NESDC would like to express its gratitude to all the government agencies, and private institutions that have provided needed data, especially those who have spent much of the time and effort in providing high quality data in timely manners. The NESDC looks forward to continuing close cooperation with related agencies to produce and develop high quality data made available to the public.

Office of the National Economic and Social Development Council

Gross Domestic Product First Quarter 2019

The economy in 2019Q1 measured by gross domestic product increased 2.8%, compared to a rise of 3.6% in 2018Q4. For production, agricultural sector continued to expand due mainly to an increase in main crops yields. Non-agricultural sector decelerated as a result of slowdown in both manufacturing and service sectors. For expenditure, private final consumption expenditure and gross fixed capital formation slowed down, while general government final consumption expenditure accelerated. For external demand, exports and imports of goods and services declined. As a result of global economic slow down on rising trade tension.

Production Side

Agricultural production grew 0.9%, improving from a rise of 0.7% in 2018Q4. The expansion was mainly driven by higher yields of main crops, namely paddy, cassava, oil palm, and rubber. In addition, production of livestock such as swine, chicken, and hen's eggs increased. However, vegetables, sugarcane, fishing and aquaculture production kept decreasing.

Non-agricultural sector grew 3.0%, compared to a rise of 4.0% in 2018Q4, sourced mainly from manufacturing sector with a rise of 0.6%, compared to an increase of 3.5% in 2018Q4. The deceleration was originated from light industry whereas raw material industry and capital and technology industry decreased. Service sectors increased 4.1%, compared to a rise of 4.4% in 2018Q4, led by accommodation and food service activities; transportation and storage; wholesale, retail trade and repair of motor vehicles and motorcycles; construction; and real estate activities which grew at slower rate of 4.9%, 3.4%, 6.8%, 3.0%, and 4.7%, respectively.

Seasonal adjusted GDP growth expanded 1.0%, compared to a rise of 0.9% in 2018Q4.

Gross domestic product at current prices registered the total value of 4,212.8 billion baht. After adding 104.5 billion baht deficit on net primary income from abroad, the gross national income (GNI) recorded at 4,108.3 billion baht.

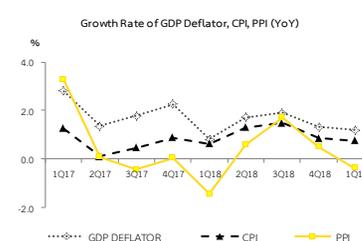
Real GDP Growth Rates (%)

	2017p	2018p1	2017p				2018p1				2019p1
			Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4r	Q1
GDP (YoY)	4.0	4.1	3.5	4.2	4.5	4.0	5.0	4.7	3.2	3.6	2.8
Agriculture	3.7	5.1	3.5	14.1	6.5	-4.0	6.8	10.5	3.2	0.7	0.9
Non-agriculture	4.1	4.0	3.5	3.4	4.3	5.0	4.8	4.2	3.1	4.0	3.0
GDP (QoQ) Seasonally Adjusted			1.0	1.4	1.1	0.5	1.9	1.1	-0.4	0.9	1.0

Expenditure Side

Overall expenditure in 2019Q1 increased 2.7%, originated from private final consumption expenditure, government final consumption expenditure, and gross fixed capital formation, with an increase of 4.6%, 3.3%, and 3.2%, respectively. Exports of goods and service receipts dropped by 4.9%, in contrast to a rise of 0.7% previously, and imports of goods and service payments declined by 0.2%, in contrast to a rise of 5.7% in 2018Q4.

Price levels: GDP implicit price deflator grew by 1.2%, slowing down from a rise of 1.3% in 2018Q4. Consumer price index rose 0.7%, while producer price index dropped by 0.4%.



Private final consumption expenditure expanded by 4.6%, compared to a rise of 5.4% in 2018Q4. The main supporting factors included high level of income, favorable growth of employment rate, low inflation, and a continual expansion of personal loans by commercial banks. In addition, state welfare card program for the low-income, especially allowance for buying basic commodities also helped boost household purchasing power. As a result, durable spending kept expanding in this quarter, particularly vehicle purchases maintaining favorable growth. Non-durable spending expanded, particularly on food items and other non-durable goods. However, semi-durable spending together with net services decelerated.

General government final consumption expenditure increased 3.3%, accelerating from a rise of 1.4% in 2018Q4, driven by rising in compensation of employees with an increase of 1.7%, and social transfers in kind - purchased market production with an increase of 5.0%. However, purchases from enterprises and abroad grew 5.6%, slowing down from the previous quarter.

Gross fixed capital formation grew 3.2%, compared to an increase of 4.2% in 2018Q4. Private investment grew 4.4%, compared to a rise of 5.5% in 2018Q4 due mainly to a slowdown of investments in construction and machinery which grew 1.8% and 5.1%, respectively. Public investment decreased by 0.1%, the same rate as in the previous quarter as a result of an investment in construction which increased by 4.1% whereas machinery decreased by 11.7%.

Changes in inventories: Overall inventories at current market prices increased with the value of 120.0 billion baht. In 2019Q1. An increase in stock was seen from manufacturing goods, while stock of agricultural products declined. An increase in stock of manufacturing goods was found from computers and peripheral equipments, engines and turbines, watches and clocks, sugar, and a slightly increase of golds. Stock of agricultural products was decreased, led by paddy, due to off-harvest season. However, stock of rice was increased in response to higher rice production and less exports.

External sector: Balance of goods and services recorded a surplus of Baht 502.1 billion. Particularly, merchandized trade balance posted a surplus of Baht 215.1 billion and service account balance surplus with the value of Baht 287.0 billion.



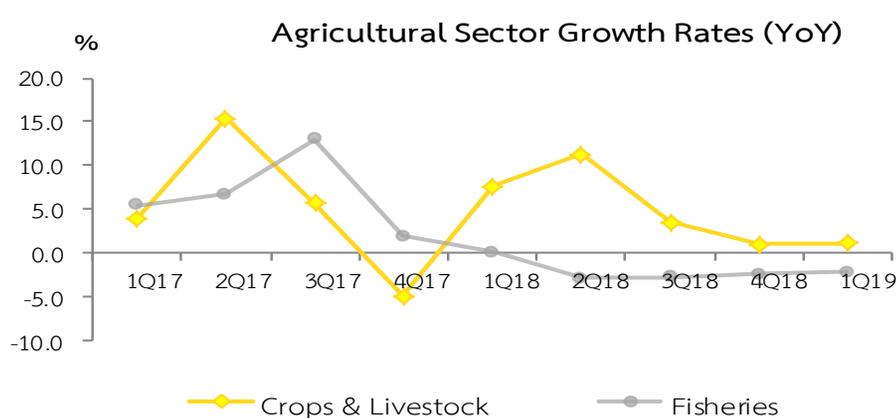
Gross Domestic Product Growth Rates in Real Terms by the Expenditure Approach (YoY) (%)

	2017p	2018p1	2017p				2018p1				2019p1
			Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4r	Q1
Private Final Consumption Expenditure	3.0	4.6	2.7	2.5	3.4	3.2	3.8	4.1	5.2	5.4	4.6
General Government Final Consumption Expenditure	0.1	1.8	-1.3	0.6	2.0	-1.0	1.8	2.3	1.9	1.4	3.3
Gross fixed capital formation	1.8	3.8	2.2	1.5	2.0	1.5	3.3	3.6	3.9	4.2	3.2
<i>Private</i>	2.9	3.9	-0.5	4.7	3.5	4.0	3.1	3.1	3.8	5.5	4.4
<i>Public</i>	-1.2	3.3	10.0	-6.9	-1.6	-6.0	4.0	4.9	4.2	-0.1	-0.1
Export of goods and services	5.4	4.2	2.5	4.1	7.8	7.4	8.0	9.6	-0.9	0.7	-4.9
<i>Goods</i>	5.7	4.1	2.8	4.9	8.5	6.6	7.2	9.5	-0.5	0.8	-5.4
<i>Services</i>	4.6	4.4	1.6	1.4	5.2	10.3	9.9	10.3	-2.2	0.0	-3.6
Import of goods and services	6.2	8.6	5.2	6.3	6.4	7.0	9.1	8.8	11.0	5.7	-0.2
<i>Goods</i>	7.4	8.1	5.9	7.8	8.7	7.3	10.4	7.9	9.9	4.5	-2.6
<i>Services</i>	1.3	10.7	2.5	0.3	-3.5	5.7	3.9	12.8	16.1	10.4	10.3
Gross Domestic Expenditure (GDE)	4.1	4.1	3.4	4.0	4.7	4.2	5.2	4.7	3.2	3.4	2.7

PRODUCTION APPROACH

Gross domestic product in 2019Q1 expanded 2.8%, compared to a rise of 3.6% in the previous quarter. Non-agricultural sector grew 3.0%, compared to an increase of 4.0% in the previous quarter, due mainly to slowdown in manufacturing production and service sector with a growth of 0.6% and 4.1%, respectively. Meanwhile, agricultural sector rose 0.9%, slightly improving from a rise of 0.7% in the previous quarter.

GDP grew by 2.8%, driven by slowdowns in both manufacturing and service sector, while agriculture sector grew slightly.



Agriculture, forestry and fishery expanded by 0.9%, improving from a rise of 0.7% in the previous quarter. Such an expansion was attributable to higher yields of major crops; namely paddy, cassava, oil palm and rubber, together with livestock covering swine, chicken and hen's egg. Meanwhile, yields of vegetable and sugarcane decreased. Similarly, fishing and aquaculture contracted by 2.2%, compared to a drop of 2.5% in the previous quarter.

The implicit price deflator of agricultural products declined by 1.3% as a result of a decrease in prices of major crops including sugarcane, rubber and vegetables, while prices of paddy and fruits increased along with prices of livestock, led by swine and chicken. Meanwhile, prices of fishery kept decreasing.

Manufacturing grew by 0.6%, slowing down from the previous quarter.

Manufacturing production expanded by 0.6%, compared to a rise of 3.5% in the previous quarter. Deceleration was found in light industries, whereas raw material industry and capital and technology industry contracted.

Light industry grew by 2.2%, decelerating from the previous quarter as a result of slowdown in production of food, beverage, tobacco, apparel and leather. Meanwhile, production of textile and furniture decreased.

Raw material industry decreased by 0.2%, in contrast to a rise of 0.9% in the previous quarter. Contraction was found in production of paper, petroleum refinery, rubber and plastic product, and non-metallic mineral, owing to lower demand from downstream industries and domestic demand together with lower external demand. Meanwhile, chemical and chemical product and pharmaceutical product increased.

Capital and technology industry decreased by 0.2%, due mainly to lower production of electronic, computer and parts in response to external demand. In addition, motor vehicles production decelerated, due to a slowdown production in both passenger cars and commercial cars.

Growth Rates of the Manufacturing Sector (%YoY)

	2017p	2018p1	2018p1				2019p1
			Q1	Q2	Q3	Q4r	Q1
Light industries	-0.3	0.6	-0.3	-0.6	-3.1	6.9	2.2
Raw materials	5.2	3.3	5.5	3.9	3.2	0.9	-0.2
Capital goods	4.2	5.3	7.2	6.7	4.6	3.1	-0.2
Total	3.0	3.0	3.7	3.1	1.5	3.5	0.6

Production of crude oil declined.

Mining quarrying contracted by 0.9%, compared to a drop of 0.7% in the previous quarter. A continual drop was attributable to lower production of several mineral ores, especially crude oil production with a decrease of 7.6%, due to the lower production in major fields; namely Erawan group, Yungthong, Lanta-Surin, Manora and Songkhla. In addition, production of other mineral ores; namely gypsum, marble, granite and tin, also kept decreasing. Nevertheless, production of natural gas and liquefied natural gas slightly increased.

Construction increased by 3.0%, decelerating from a rise of 3.4% in the previous quarter, a deceleration was seen in private construction, due partly to a the slowdown in other construction. Meanwhile, residential building construction declined. In this quarter, residential building construction in municipal area decreased, while residential building construction in Bangkok and vicinity area increased. In addition, industrial and commercial building construction showed a favorable growth. Public construction accelerated from the previous quarter as a result of high expansion in government construction, especially local government construction projects. However, state enterprises construction slowed down in this quarter due to no new mega projects.

*Construction
decelerated.*

Electricity, gas, steam and air conditioning supply expanded by 5.4%, accelerating from 5.0% in the previous quarter. Electricity consumption rose by 6.2%, slightly higher than 6.1% previously, resulting from a rise in electricity consumption of residential and small enterprises, However, electricity consumption for medium and large enterprises decelerated. Gas separation declined by 1.6%, in comparison to a drop of 5.6% in the previous quarter.

*Electricity expanded
while gas separation
declined.*

Growth Rates of Electricity Consumption (%YoY)

	2017	2018	2018				2019
			Q1	Q2	Q3	Q4	Q1
Residential	1.0	1.9	0.1	0.2	-0.2	7.7	12.6
Small enterprises	1.2	1.7	0.8	0.7	-0.5	5.8	8.7
Medium enterprises	0.7	2.3	1.8	1.1	0.7	6.0	5.2
Large enterprises	2.1	0.6	1.3	0.4	-0.2	1.0	0.1
Others	-1.0	2.3	-1.2	0.8	1.4	9.0	2.5
Total	1.3	1.4	0.9	0.5	0.0	4.4	5.0

Sources : Metropolitan Electricity Authority and Provincial Electricity Authority

Water supply; sewerage, waste management and remediation activities expanded by 4.9%, improving from 4.5% in the previous quarter. Water supply grew by 3.5%, higher than 2.6% in the previous quarter, driven by an expansion of Metropolitan Waterworks Authority and Provincial Waterworks Authority. Meanwhile, non-hazardous waste collection and materials recovery slowed down.

Wholesale and retail trade; repair of motor vehicles and motorcycles grew by 6.8%, decelerating from 7.5% in the previous quarter. A slowdown was attributable to lower manufacturing production together while imported-consumer goods declined. However, agricultural production increased slightly. In addition, sales and repair of motor vehicles increased in response to a continual expansion of household demand for motor vehicles.

Information and communication continuously expanded.

Information and communication grew by 6.8%, slightly slowing down from 6.9% in the previous, attributable to computer programming, consultancy and related activities with a rise of 1.4%, decelerating from 3.4% in the previous quarter. In addition, motion picture, video and television programme activities expanded by 0.5%, decelerating from 0.7% in the previous quarter. Meanwhile, telecommunications expanded by 11.2%, higher than 9.4% in the previous quarter, in response to communication and related activities.

Transport increased led by both land and air transports.

Transport, and storage expanded by 3.4%, decelerating from 5.4% in the previous quarter, in response to slowdowns in domestic production and imports of goods, together with a lower number of Thai and foreign tourists. Land and air transport grew by 3.7% and 1.8%, respectively. Meanwhile, water transport declined by 2.2%, compared to a drop of 0.7% in the previous quarter.

Growth Rates of Transports (%YOY)

	2017p	2018p1	2018p1				2019p1
			Q1	Q2	Q3	Q4r	Q1
Land transport	5.4	3.7	5.0	2.4	1.9	5.4	3.7
Water transport	0.4	-0.4	-0.2	0.5	-1.2	-0.7	-2.2
Air transport	20.8	9.7	13.1	11.1	7.7	6.4	1.8

Financial intermediation services accelerated.

Financial intermediation sector grew by 2.4%, accelerating from a rise of 1.8% in 2018Q4. In 2019Q1, commercial banks and specialized financial institutions improved, especially in commercial banks due to an increase in net interest margin on loans and deposits as well as credits expansion. Although an income from financial instrument transaction fee slowed down as a result of both canceling online-banking fee collection and credit management fee. For insurance services, overall insurances decelerated according to a decrease of life insurances, whereas non-life insurances maintained steady.

Real estate activities expanded by 4.7%, compared to an increase of 4.9% in the previous quarter. Despite the deceleration in real estate activities on a fee or contract basis, real estate activities with own or leased property slightly increased.

Professional, scientific and technical activities rose by 1.2%, slowing down from 3.4% in the previous quarter. A slowdown was from management consultancy activities, legal activities, technical testing and analysis, and veterinary activities.

Administrative and support service activities decreased by 1.0%, in contrast to an increase of 1.0% in the previous quarter. Such a contraction was attributable to a decrease in renting and leasing of other machinery, equipment and tangible goods, employment placement agency activities, private security activities, and other business support service activities not elsewhere classified.

Accommodation and food service activities expanded by 4.9%, decelerating from 5.3% in the previous quarter. Accommodation activities grew by 2.3%, slowing down from 5.6% in the previous quarter. Deceleration was mainly from a slowdown in the number of overseas tourists, reflecting a growth of 1.8%, lower than 4.3% in the previous quarter. The number of tourists from Europe, Oceania, and Middle East also decreased. However, the number of Chinese tourists recovered from a decrease of 10.5% to a decrease of 1.7% in this quarter, due partly to 15-day VOA (Visa On Arrival) extension program between 14th January and 30th April 2019. Meanwhile, restaurants and mobile food service activities expanded by 7.5%, greatly higher than 5.2% in the previous quarter.

Accommodation and food service activities expanded.

Number of Foreign Tourists (1,000 Persons)

	2017	2018	2018				2019
			Q1	Q2	Q3	Q4	Q1
East-Asian	23,846	26,064	6,746	6,483	6,512	6,324	6,932
European	6,514	6,765	2,498	1,107	1,186	1,974	2,440
Others	5,232	5,448	1,365	1,284	1,362	1,437	1,423
Total	35,592	38,277	10,609	8,873	9,060	9,735	10,795
<i>Growth Rate (%YoY)</i>	9.4	7.5	15.5	8.4	1.9	4.3	1.8

Source: Department of Tourism, Ministry of Tourism and Sports

Art, entertainment and recreation expanded by 11.8%, compared to a rise of 12.5% in the previous quarter. A slowdown was from government lottery activities, operation of sports facilities, other sports activities, and other amusement and recreation activities not elsewhere classified.

Other service activities grew by 2.5%, decelerating from 4.3% in the previous quarter. Such a deceleration was found in repair of computers and peripheral equipment, repair of other personal and household good, laundry services, and other personal service activities not elsewhere classified. Activities of membership organizations decreased in spite of an increase in repair of household appliances and home and garden equipment, repair of footwear and leather goods, and personal services for wellness.

EXPENDITURE APPROACH

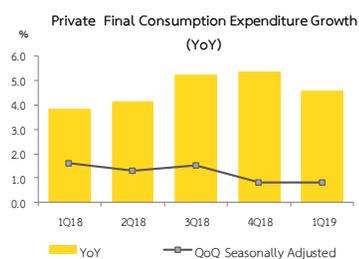
PFCE expanded at slower rate of 4.6%.

Private Final Consumption Expenditure

Private final consumption expenditure (PFCE) in 2019Q1 expanded by 4.6% in comparison to a rise of 5.4% in 2018Q4. After seasonal adjustment, PFCE increased 0.8% QoQ SA.

Private final consumption expenditure grew by 4.6%, compared to a rise of 5.4% in 2018Q4. The main supporting factors included somewhat high level of income, favorable growth of employment rate, low inflation and a continual expansion of personal loans issued by commercial banks. In addition, state welfare card programs aiding the low-income, especially allowance for buying basic commodities also helped boost household purchasing power. Durable spending expanded favorably in this quarter, particularly vehicle purchases that maintaining favorable growth. Moreover, spending on non-durable goods continually expanded, particular on food items and other non-durable goods. Meanwhile, spending on semi-durable goods and net services slowed down.

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



	2017p	2018p1	2018p1				2019p1
			Q1	Q2	Q3	Q4r	Q1
PFCE in domestic market	5.3	3.7	4.8	4.2	2.5	3.3	3.7
<i>less: expenditure of non-residents in the country</i>	16.9	1.3	9.9	5.7	-7.8	-2.0	1.4
PFCE excluding expenditure of non-residents	3.0	4.4	3.5	4.0	5.2	4.8	4.4
<i>non-residents in the country</i>							
<i>plus: expenditure of residents abroad</i>	10.6	11.4	13.7	9.1	6.5	16.0	8.9
Private Final Consumption Expenditure : PFCE	3.0	4.6	3.8	4.1	5.2	5.4	4.6

Private final consumption expenditure excluding non-residents in the domestic market expanded by 4.4%. Expenditure of residents abroad increased by 8.9%, compared to an increase of 16.0% in the previous quarter. Expenditure of non-residents in the country expanded by 1.4%, in contrast to a fall of 2.0% in 2018Q4.

Food and non-alcoholic beverages expanded by 3.5%, compared to a rise of 2.7% in the previous quarter. Food consumption increased by 3.3%, driven by a rise in consumption of bread and cereals; meat; fish; oil and fat; sugar; and other food products. Meanwhile, fruit and vegetable consumption slowed down slightly. However, non-alcoholic beverages consumption grew by 5.0% in comparison to a rise of 3.7% in the previous quarter.

Alcoholic beverages, tobacco and narcotics expanded by 2.3%, decelerated from an increase of 4.5% in 2018Q4. Alcohol consumption increased by 2.9%, slowed down from a rise of 3.7% in the previous quarter. Tobacco consumption rose by 1.5%, slowed down from the previous quarter according to the decline in sales.

Housing, water, electricity, gas and other fuels rose by 4.5%, accelerating from an increase of 3.4% in 2018Q4. Spending on housing and water expanded by 3.6%, picking up from a 3.3% increase in the previous quarter. Expenditure on electricity, gas, and other fuels grew by 6.8%, accelerating from a rise of 3.6% in the previous quarter due to a surge in household electricity usages.

Transportation expanded by 4.7%, decelerating from an increase of 4.9% in 2018Q4. Vehicle purchases grew by 10.5%, accelerating from an increase of 8.5% in 2018Q4. Meanwhile, spending on personal transport equipment and spending on transport services rose by 1.7% and 2.5%, compared to an increase of 2.4% and 4.1% in the previous quarter, respectively. Thoroughly, spending on transport services slowed down, mostly in land, air and water transports, while rail transport kept expanding.

	2018				2019
	Q1	Q2	Q3	Q4	Q1
Loan of commercial bank^{1/} (billion of baht)					
Personal consumption	4,162.5	4,258.5	4,352.8	4,505.9	4,581.5
<i>yoy growth (%)</i>	7.1	8.1	8.5	9.4	10.1
- Hire purchase	984.5	1,016.3	1,036.9	1,069.9	1,096.7
<i>yoy growth (%)</i>	10.6	12.4	12.5	12.6	11.4
Total loans	14,863.5	14,741.1	14,752.2	14,765.6	15,135.9
<i>yoy growth (%)</i>	11.0	7.2	5.0	2.5	1.8
Consumer Confidence Index (CCI)^{2/}	79.7	80.8	82.6	80.4	81.3
<i>yoy growth (%)</i>	5.3	6.3	10.9	2.3	2.0
Retail price (Baht/Litre)^{3/}					
ULG	35.2	36.3	37.4	36.4	34.9
<i>yoy growth (%)</i>	0.7	6.2	10.1	3.9	-0.8
GASOHOL	27.9	29.0	30.0	29.0	27.3
<i>yoy growth (%)</i>	1.1	8.5	13.0	3.5	-2.2
HSD	27.1	28.4	29.3	28.5	26.5
<i>yoy growth (%)</i>	3.2	14.0	17.4	8.1	-2.3

Source: 1/ Bank of Thailand: EC_MB_033_S3 : Loans of commercial banks by sector (ISIC)

2/ Center for Economic and Business Forecasting

3/ Energy Policy and Planning Office, Ministry of Energy

Communications expanded by 4.1%, picking up from an increase of 3.5% in 2018Q4. Such a rise was driven by an expansion of communications services and communications equipment. However, postal services shrank this quarter.

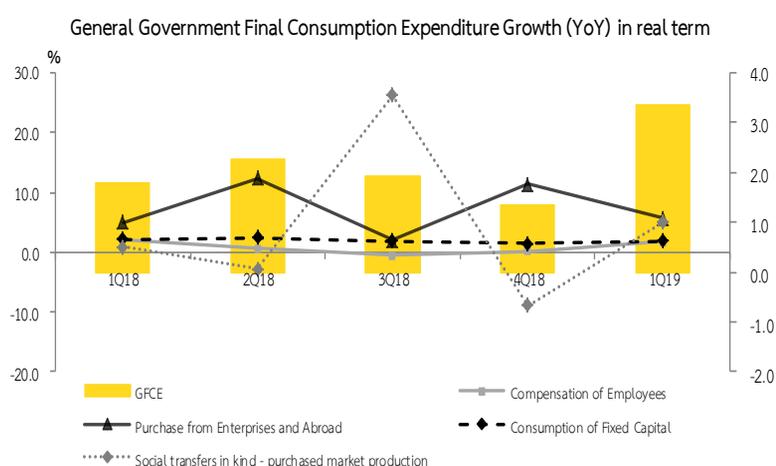
Restaurants and hotels expanded by 2.5%, accelerating from an increase of 1.8% in 2018Q4. Spending in restaurants improved greater than the previous quarter. On the other hand, spending on hotel services slowed down as the number of foreign tourists decelerated.

Miscellaneous goods and services expanded by 5.0%. Personal care expanded by 7.6%, accelerating from an increase of 5.0% in the previous quarter. Financial services expanded by 3.4%, followed by personal effects and other service with a rise of 5.2% and 5.1%, less than a rise of 6.6% and 8.3% in 2018Q4, respectively.

**GFCE increased by
3.3%.**

General Government Final Consumption Expenditure

In the fiscal year of 2019, the total approval budget was recorded at Baht 3,000,000 million, decreased by 1.6% compared to Baht 3,050,000 million (included 150,000 million baht supplementary budget) in the previous fiscal year. The disbursement in 2019Q1 valued at Baht 669,238 million, increased by 16.8%, compared to the same period of last year. Carry-over budget was recorded at Baht 61,008 million, increased by 5.3%. Additionally, disbursement amount from the development policy loan (DPL) registered at Baht 101 million. Also, loan for construction of water-management system and for water resource management and road transport system project was recorded at Baht 327 million. As a result, total disbursement in 2019Q1 was recorded at Baht 730,674 million, compared to Baht 963,981 million in



General government final consumption expenditure at current market prices was recorded at Baht 660,284 million, increased by 5.2%, compared to a rise of 3.4% in 2018Q4. In particular, compensation of employees was Baht 375,349 million or increased by 4.2%, compared to a rise of 2.5% in 2018Q4, according partly to a rise of compensation of village health volunteers in this quarter, and purchases from enterprises and abroad was Baht 196,492 million or increased by 6.7%, compared to a rise of 12.3% in 2018Q4. In addition, consumption of fixed capital was Baht 77,422 million or increased by 3.1%. However, social transfers in kind – purchased market production was Baht 56,804 million, or increased by 6.0%. Lastly, purchases by households and enterprises was Baht 45,784 million, or increased by 0.7%.

General government final consumption expenditure in real term increased by 3.3%, compared to a rise of 1.4% in 2018Q4, as a result of a 1.7% increase in compensation of employees. In addition, purchases from enterprises and abroad and consumption of fixed capital increased by 5.6% and 1.9%, respectively. Nevertheless, social transfers in kind – purchased market production increased by 5.0%.

Gross Fixed Capital Formation

GFCF in 2019Q1 expanded by 3.2%, compared to an increase of 4.2% in 2018Q4. Private investment expanded by 4.4%, slowing down from 5.5% in the previous quarter, while public investment continued to decline by 0.1%.

Private investment grew by 4.4%, decelerating from a growth of 5.5% in the previous quarter.

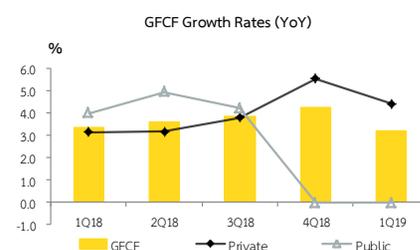
Private construction grew by 1.8%, slowing down from 5.1% in the previous quarter due partly to other construction rising at a rate of 14.4% while construction of non-residential buildings grew by 6.0%, improving from 1.4% in the previous quarter. Commercial building construction and industrial building construction expanded by 9.3%, and 7.3%, respectively. However, residential building construction declined by 2.6%, in contrast to a rise of 0.7% in the previous quarter. Thoroughly, residential building construction in municipal area declined while residential building construction in Bangkok and its suburbs still increased.

Private machinery and equipment expanded by 5.1%, decelerating from a rise of 5.6% in the previous quarter, as a result of a deceleration in office equipment items and industrial machinery and equipment. Such a deceleration was from the slowdown in domestic production and the reduction of related imported products. However, motor vehicle and transport equipment still increased, contributed mainly to an increase of newly-registered vehicles, in particular for buses, not exceeding 7 persons passenger cars, exceeding 7 persons passenger cars, and van and pickups.

Public investment contracted by 0.1%, declining at the same rate of the previous quarter. Government investment increased by 0.6%, improving from a decrease of 3.0% in 2018Q4. Meanwhile state enterprises investment decreased by 1.4%, in contrast to a rise of 4.7% in the previous quarter.

Public construction rose by 4.1%, accelerating from 2.1% growth in 2018Q4. The government construction grew by 5.5%, accelerating from a fall of 0.4% in the previous quarter, due partly to an expansion in construction of local government. State enterprises construction increased by 1.1%, slowing down from a rise of 6.9% in the previous quarter. In this quarter, there was no mega project of state enterprises construction. Mostly, on-going projects for the construction have been carried out. The ongoing projects for the construction of state enterprises included the Seventh-Ninth Bangkok Water Supply Improvement Project of the Metropolitan Waterworks Authority; the Electricity Distribution Assets of the Metropolitan Electricity Authority (MEA); the Electric Power Transmission System and Power Plant Project of the Provincial Electricity Authority (PEA); and the Orange Line Project (Thailand Cultural Center-Minburi) and the Green Line Project (Mo Chit – Saphan Mai – Khu Khot section) of the Mass Rapid Transit Authority of Thailand.

GFCF increased at slower rate.



Public machinery decreased by 11.7%, compared to a fall of 6.1% in the previous quarter. A decrease was from government machinery investment with a fall of 18.3%, compared to a decrease of 13.2% in the previous quarter. Moreover, state enterprises machinery investment decreased by 5.7%, in contrast to an increase of 0.6% in the previous quarter. There was no imported commercial aircraft from Thai Airways International Public Company Limited in this quarter.

GFCF Growth Rates (%YoY)

	2017p	2018p1	2018p1				2019p1
			Q1	Q2	Q3	Q4r	Q1
Construction	-2.1	2.9	1.2	2.1	4.6	3.4	3.1
Private	-0.9	4.1	3.1	2.8	5.2	5.1	1.8
Public	-3.0	1.9	-0.1	1.5	4.2	2.1	4.1
Equipment	3.9	4.2	4.5	4.3	3.4	4.6	3.2
Private	3.9	3.9	3.1	3.3	3.4	5.6	5.1
Public	4.3	7.3	16.5	13.6	4.1	-6.1	-11.7
Total GFCF	1.8	3.8	3.3	3.6	3.9	4.2	3.2
Private	2.9	3.9	3.1	3.1	3.8	5.5	4.4
Public	-1.2	3.3	4.0	4.9	4.2	-0.1	-0.1

Change in Inventories

Overall inventories at current market prices increased with the value of 119,953 million baht. In 2019Q1, an increase in stock was seen from manufacturing goods. However, agricultural product was decreased. Stock of agricultural product, especially paddy, declined due to off-harvest season. Meanwhile, stock of rice increased as a result of higher production while exports of rice decreased in comparing to the previous quarter. An increase in stock of manufacturing goods was found in computers and peripheral equipments, engines and turbines, watches, and sugar. In particular, stock of sugar increased as the sugar factory expanded in the production capacity as well as a new sugar constructing factory which could help increasing sugar cane crushing. Meanwhile, stock of gold slightly increased. In this quarter Decrease in stock of manufacturing goods was found in refined petroleum products; jewelry and related articles and semi-finished; and finished plastic products.

External Sectors

Merchandised exports in real term fell by 5.4%, compared to a 0.8% growth in the previous quarter. Export declining in agricultural products was mainly from rice export on account of higher price than competitors. In addition, export of rubber and tapioca also dropped. In contrast, export of fruits built up by reasons of a higher demand in durians from China and Vietnam, together with higher export of logans. Export reduction in manufacturing products was from electronic products, main manufacturing export products, particularly in hard disk drive, as well as electrical appliances, principally air conditioning unit, which effected from a slowdown in construction situation in Vietnam. Nevertheless, pickup and truck exports expanded.

Exports and imports diminished.

Merchandised imports in real term dropped by 2.6%, lower than 4.5% expansion in the previous quarter. Decreasing in consumer goods resulted from reduction in non-durable goods, especially animal and fishery products. In addition, durable goods intensely slowed down. Falling in material and intermediate goods were found from electronic products due to lower electronic products export and slowing down production in relevant industries. Imports of capital goods declined for the third consecutive quarter. However, capital goods imports in machinery and equipment, which excluded other capital goods for example aircrafts, ships and ship derricks, kept increasing in line with domestic demand from for equipment. Furthermore, the reduction of overall imports also influenced by an intense decreasing of imported gold.

Service receipts in real term shrank by 3.6%, resulting mainly from lower travel and passenger service receipts, Declining of tourists was originated from principal region such as China, Europe and Middle East whereas ASEAN and Americas tourists slowed down. In addition, other business services decelerated.

Service payments in real term boosted up by 10.3%, on account of rising in intellectual property service charge and other business services. However, freight, travel and passenger service payments decelerated as a result lower international trade volume and Thai departures slowdown.

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

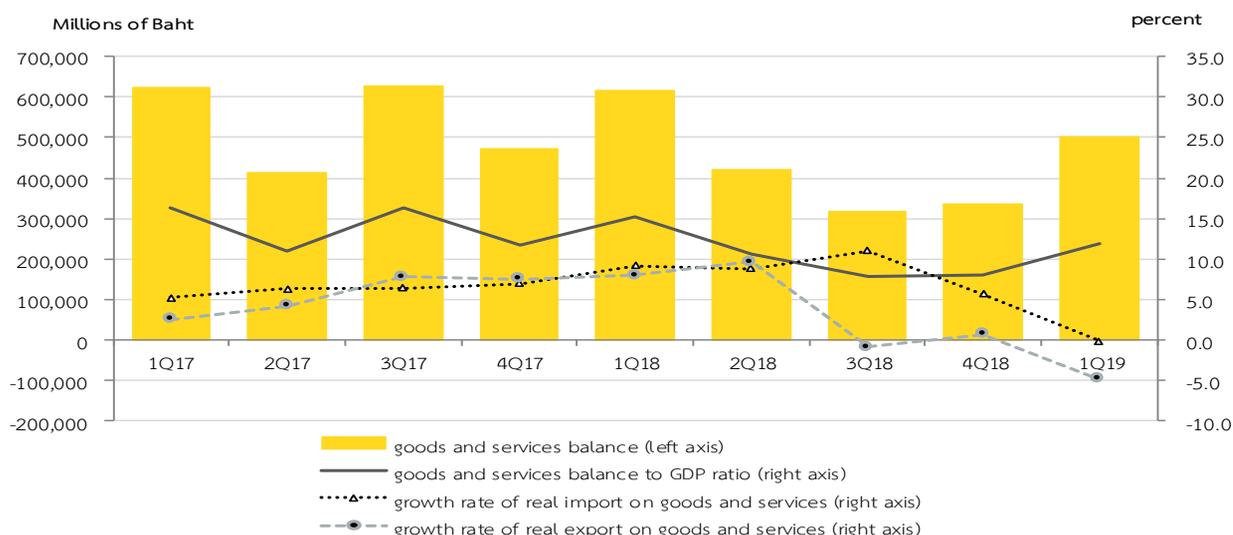


Table 1 Gross Domestic Product at Current Prices

Unit: Millions of Baht

	2017p	2018p1	2017p				2018p1				2019p1
			Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4r	Q1
Private Final Consumption Expenditure	7,529,366	7,952,384	1,786,719	1,918,005	1,913,661	1,910,981	1,866,458	2,017,674	2,039,851	2,028,401	1,970,452
General Government											
Final Consumption Expenditure	2,529,945	2,637,188	601,904	615,771	673,751	638,519	627,451	646,708	702,900	660,129	660,284
Gross Fixed Capital Formation	3,580,884	3,726,761	926,638	901,423	834,279	918,544	954,606	929,145	878,714	964,296	988,968
Change in Inventories	-52,270	350,290	-52,286	-76,305	-79,582	155,903	35,332	-54,904	164,363	205,499	119,953
Exports of Goods and Services	10,534,706	10,904,919	2,653,372	2,484,897	2,711,159	2,685,278	2,759,606	2,680,880	2,734,673	2,729,760	2,654,033
- Goods	7,974,045	8,189,833	1,973,691	1,923,843	2,062,356	2,014,155	1,996,506	2,050,428	2,090,040	2,052,859	1,903,774
- Services	2,560,661	2,715,086	679,681	561,054	648,803	671,123	763,100	630,452	644,633	676,901	750,259
Imports of Goods and Services	8,397,736	9,218,405	2,030,987	2,070,892	2,083,512	2,212,345	2,144,795	2,260,789	2,419,457	2,393,364	2,151,976
- Goods	6,815,778	7,430,279	1,641,954	1,680,614	1,710,848	1,782,362	1,733,667	1,811,204	1,977,534	1,907,874	1,688,639
- Services	1,581,958	1,788,126	389,033	390,278	372,664	429,983	411,128	449,585	441,923	485,490	463,337
Expenditure Side	15,724,895	16,353,137	3,885,360	3,772,899	3,969,756	4,096,880	4,098,658	3,958,714	4,101,044	4,194,721	4,241,714
Statistical Discrepancy	-272,940	-35,104	-57,539	-20,629	-123,892	-70,880	-47,991	37,342	-57,326	32,871	-28,891
Production Side	15,451,955	16,318,033	3,827,821	3,752,270	3,845,864	4,026,000	4,050,667	3,996,056	4,043,718	4,227,592	4,212,823

Table 2 Real Gross Domestic Product Growth (YOY)

Unit: Percent

	2017p	2018p1	2017p				2018p1				2019p1
			Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4r	Q1
Private Final Consumption Expenditure	3.0	4.6	2.7	2.5	3.4	3.2	3.8	4.1	5.2	5.4	4.6
General Government Final Consumption Expenditure	0.1	1.8	-1.3	0.6	2.0	-1.0	1.8	2.3	1.9	1.4	3.3
Gross Fixed Capital Formation	1.8	3.8	2.2	1.5	2.0	1.5	3.3	3.6	3.9	4.2	3.2
Exports of Goods and Services	5.4	4.2	2.5	4.1	7.8	7.4	8.0	9.6	-0.9	0.7	-4.9
- Goods	5.7	4.1	2.8	4.9	8.5	6.6	7.2	9.5	-0.5	0.8	-5.4
- Services	4.6	4.4	1.6	1.4	5.2	10.3	9.9	10.3	-2.2	0.0	-3.6
Imports of Goods and Services	6.2	8.6	5.2	6.3	6.4	7.0	9.1	8.8	11.0	5.7	-0.2
- Goods	7.4	8.1	5.9	7.8	8.7	7.3	10.4	7.9	9.9	4.5	-2.6
- Services	1.3	10.7	2.5	0.3	-3.5	5.7	3.9	12.8	16.1	10.4	10.3
Gross Domestic Product (GDP)	4.0	4.1	3.5	4.2	4.5	4.0	5.0	4.7	3.2	3.6	2.8

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

Unit: Percent

	2017p	2018p1	2017p				2018p1				2019p1
			Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4r	Q1
Agriculture	3.7	5.1	3.5	14.1	6.5	-4.0	6.8	10.5	3.2	0.7	0.9
Agriculture, forestry and fishing	3.7	5.1	3.5	14.1	6.5	-4.0	6.8	10.5	3.2	0.7	0.9
Non-Agriculture	4.1	4.0	3.5	3.4	4.3	5.0	4.8	4.2	3.1	4.0	3.0
Industrial	2.2	2.7	1.5	0.6	3.4	3.4	3.2	2.9	1.3	3.3	0.9
Mining and Quarrying	-5.5	-0.6	-6.8	-9.3	-6.5	0.6	-2.0	1.6	-1.3	-0.7	-0.9
Manufacturing	3.0	3.0	2.3	1.7	4.3	3.5	3.7	3.1	1.5	3.5	0.6
Electricity, gas, steam and air conditioning supply	2.0	2.5	2.3	-1.1	3.8	3.8	2.5	1.8	1.2	5.0	5.4
Water supply; sewerage, waste management and remediation activities	6.1	3.3	0.8	4.3	8.4	10.9	2.2	3.5	2.9	4.5	4.9
Service	5.1	4.8	4.6	5.1	4.8	5.9	5.7	4.9	4.2	4.4	4.1
Construction	-2.8	2.7	3.1	-6.3	-2.3	-5.9	1.2	1.9	4.5	3.4	3.0
Wholesale and retail trade; repair of motor vehicles and motorcycles	7.0	7.3	5.9	6.7	7.2	8.3	7.0	7.4	7.5	7.5	6.8
Transportation and storage	8.2	5.7	6.7	9.4	7.7	9.2	7.1	5.4	4.5	5.4	3.4
Accommodation and food service activities	10.6	7.9	7.0	9.6	9.4	16.5	13.1	8.8	4.1	5.3	4.9
Information and communication	2.7	6.8	4.3	1.6	2.1	2.7	5.2	7.7	7.4	6.9	6.8
Financial and insurance activities	5.4	3.3	5.5	6.9	5.4	3.7	3.5	4.6	3.1	1.8	2.4
Real estate activities	6.5	5.2	4.8	6.6	7.1	7.5	6.0	4.0	5.9	4.9	4.7
Professional, scientific and technical activities	6.3	3.7	5.0	5.5	6.7	7.8	4.2	3.0	4.1	3.4	1.2
Administrative and support service activities	2.4	2.2	0.2	2.6	2.1	4.6	4.6	2.7	0.5	1.0	-1.0
Public administration and defence; compulsory social security	0.4	0.9	-0.1	1.5	0.2	-0.1	2.0	1.1	0.4	0.1	0.9
Education	0.6	0.1	-0.8	1.4	0.1	1.8	2.3	-0.1	-1.2	-0.7	1.2
Human health and social work activities	3.7	3.9	3.6	4.1	4.2	2.9	4.8	4.3	2.3	4.3	3.9
Arts, entertainment and recreation	12.1	11.7	11.5	9.6	9.8	17.4	11.1	8.5	14.3	12.5	11.8
Other service activities	4.5	3.9	5.4	5.2	4.9	2.7	3.3	2.9	4.9	4.3	2.5
Activities of households as employers	-2.0	-2.6	-0.4	-0.9	-4.9	-1.7	-0.9	-2.6	-3.8	-3.3	-0.1
Gross Domestic Product (GDP)	4.0	4.1	3.5	4.2	4.5	4.0	5.0	4.7	3.2	3.6	2.8

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

Unit: Percent

	2017p				2018p1				2019p1
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1
Gross Domestic Expenditure									
Private Final Consumption Expenditure	1.1	1.1	0.4	0.7	1.6	1.3	1.5	0.8	0.8
General Government Final Consumption Expenditure	-2.9	-0.7	-0.2	2.5	-0.1	0.3	-0.5	1.5	1.8
Gross Fixed Capital Formation	0.1	-1.0	0.5	1.5	1.8	0.0	0.8	1.4	0.8
Exports of Goods and Services	2.3	0.4	4.1	0.6	2.5	2.2	-5.9	2.3	-3.3
Imports of Goods and Services	0.7	1.9	0.9	3.0	3.2	1.5	2.7	-1.9	-2.5
Gross Domestic Product									
Agriculture	-0.5	6.5	-3.5	-5.7	10.2	9.4	-9.3	-7.8	10.1
Non Agriculture	0.9	1.0	1.4	1.6	0.8	0.4	0.3	2.3	-0.1
Industrial	0.4	0.5	2.1	0.3	0.4	0.2	0.4	2.2	-1.7
Services	1.3	1.2	0.8	2.4	1.2	0.5	0.1	2.5	0.9
Gross Domestic Product (GDP)	1.0	1.4	1.1	0.5	1.9	1.1	-0.4	0.9	1.0

Table 5. Goods and Services Balance at Current Prices.

Unit: Millions of Baht

	2017p	2018p1	2017p				2018p1				2019p1
			Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4r	Q1
Exports of Goods and Services	10,534,706	10,904,919	2,653,372	2,484,897	2,711,159	2,685,278	2,759,606	2,680,880	2,734,673	2,729,760	2,654,033
<i>Growth Rate (%)</i>	5.8	3.5	5.0	4.3	8.0	5.9	4.0	7.9	0.9	1.7	-3.8
Imports of Goods and Services	8,397,736	9,218,405	2,030,987	2,070,892	2,083,512	2,212,345	2,144,795	2,260,789	2,419,457	2,393,364	2,151,976
<i>Growth Rate (%)</i>	7.6	9.8	10.8	7.9	5.9	6.0	5.6	9.2	16.1	8.2	0.3
Goods and Services Balance	2,136,970	1,686,514	622,385	414,005	627,647	472,933	614,811	420,091	315,216	336,396	502,057
<i>Percentage to GDP (%)</i>	13.8	10.3	16.3	11.0	16.3	11.7	15.2	10.5	7.8	8.0	11.9
Primary Income,	-689,834	-378,706	-153,009	-209,224	-197,332	-130,269	-152,027	-223,092	-236,525	-169,670	-104,521
Secondary Income,	255,338	22,426	65,239	60,788	64,980	64,331	66,972	66,076	59,048	66,213	62,948
Current Account	1,702,474	996,784	534,616	265,568	495,295	406,994	529,756	263,075	137,741	232,938	460,484
<i>Percentage to GDP</i>	11.0	6.1	14.0	7.1	12.9	10.1	13.1	6.6	3.4	1.6	1.5

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

Unit: Percent

	2017p	2018p1	2017p				2018p1				2019p1
			Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4r	Q1
GDP Deflator	2.1	1.4	2.8	1.3	1.8	2.3	0.8	1.7	1.9	1.3	1.2
CPI	0.7	1.1	1.3	0.1	0.4	0.9	0.6	1.3	1.5	0.8	0.7
PPI	0.7	0.4	3.3	0.1	-0.4	0.0	-1.5	0.6	1.7	0.5	-0.4

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, 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 Council (NESDC) 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 NESDC 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) NESDC 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/Pages/SDDS/CtyCtgList.aspx?ctycode=THA>

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

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

FORTHCOMING RELEASES

JUNE 2019	JULY 2019	AUGUST 2019	SEPTEMBER 2019
24 Flow of Fund Accounts of Thailand 2017 (publication) 28 Gross Regional and Provincial Products 2017 (publication)		19 GDP : Q2/2019 (press release, publication, internet) (9:30 a.m. local time) 30 Capital Stock of Thailand (CVM) 2018 (statistic tables on internet)	30 Capital Stock of Thailand (CVM) 2018 (publication)
OCTOBER 2019	NOVEMBER 2019	DECEMBER 2019	JANUARY 2020
	18 GDP : Q3/2019 (press release, publication, internet) (9:30 a.m. local time) 29 National Income of Thailand 2018 (statistic tables on internet)	30 National Income of Thailand 2018 (publication)	
FEBRUARY 2020	MARCH 2020	APRIL 2020	MAY 2020
17 GDP : Q4/2019 (press release, publication, internet) (9:30 a.m. local time) 24 Flow of Fund Accounts of Thailand 2018 (statistic tables on internet)	31 Gross Regional and Provincial Products 2018 (statistic tables on internet)	27 Flow of Fund Accounts of Thailand 2018 (publication)	18 GDP : Q1/2020 (press release, publication, internet) (9:30 a.m. local time) 29 Gross Regional and Provincial Products 2018 (publication)

วัน เวลา และสถานที่ออกรายงาน >>

วันอังคารที่ 21 พฤษภาคม 2562 เวลา 9:30 น.
 สำนักงานสภาพัฒนาการเศรษฐกิจและสังคมแห่งชาติ
 962 ถนนกรุงเกษม เขตป้อมปราบฯ กทม. 10100

Embargo and venue >>

9:30 a.m. Tuesday, May 21, 2019
 Office of the National Economic and Social Development
 Council, 962 Krung Kasem Rd., Pomprab, Bangkok 10100

กำหนดการออกรายงาน

ผลิตภัณฑ์มวลรวมในประเทศ ไตรมาสที่ 2/2562

วันจันทร์ที่ 19 สิงหาคม 2562 เวลา 9:30 น.

Forthcoming issues;

The 2nd quarter 2019 GDP

9:30 a.m. Monday, August 19, 2019

ผู้ประสานงาน / Contact persons

หากต้องการทราบรายละเอียดเพิ่มเติม กรุณาสอบถามได้ที่ e-mails ด้านล่าง หรือ โทร. 0-2280-4085

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