



# ผลิตภัณฑ์มวลรวมในประเทศ ไตรมาสที่ 2/2561

## Gross Domestic Product : Q2/2018

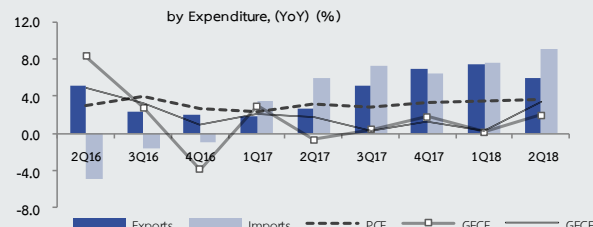
Office of the National Economic and Social Development Board Monday, August 20, 2018 9:30 A.M.

**Gross Domestic Product** in the second quarter of 2018 increased favorably by 4.6%, compared to a 4.9% rise in the first quarter, attributed mainly to an acceleration of private consumption expenditure along with external demand and continuous expansion of both private and public investment. On the production side, agricultural sector rose by 10.4%, kept growing from a rise of 6.5% in the previous quarter. Non-agricultural sector increased by 4.1%, slowing down from an expansion of 4.8%, attributed mainly to a slowdown of both manufacturing and tourist related service sectors in response to a deceleration of inbound tourist. On the expenditure side, private final consumption expenditure increased by 4.5%, accelerating from 3.7% in 2018Q1. Government final consumption expenditure rose by 1.4%, slowing down from 1.9% previously. Gross fixed capital formation increased by 3.6%, accelerating from 3.4% in the previous quarter due mainly to public investment with an increase of 4.9% compared to 4.0% in 2018Q1 along with a 3.2% rise of private investment accelerating from 3.1% previously. For the external sector, exports and imports of goods and services rose by 6.4% and 7.5% respectively, compared to 6.0% and 8.7% in 2018Q1. After seasonal adjustment, the Thai economy in 2018Q2 expanded by 1.0% (QoQ SA).

Growth rate of real Gross Domestic Product, CVM (YoY) (%)



Growth rate of real Gross Domestic Product by Expenditure, (YoY) (%)



**Private final consumption expenditure** grew by 4.5%, favorably accelerating from a rise of 3.7% in 2018Q1, contributed largely to an expansion of durable goods along with semi-durable and service items with a sharp rise of 14.2% for durable goods, 3.8% for semi-durable goods and 5.7% for service items compared to 9.2%, 2.4%, and 5.0% respectively in the previous quarter. Meanwhile, non-durable item expanded slightly by 1.5%, slowing down from 2.1% in the previous quarter.

**General government final consumption expenditure** rose by 1.4%, decelerating from a 1.9% rise in 2018Q1. Such a slowdown was mainly from compensation of employees and social transfer in kind with an increase of 0.5% and a drop of 6.2% compared to a rise of 2.1% and 1.3% respectively in the previous quarter. In addition, consumption of fixed capital slightly slowed down from an expansion of 2.7% to 2.6% in this quarter whereas purchase of goods and services significantly rose 10.4% compared to 4.9% previously.

**Gross fixed capital formation** increased by 3.6%, accelerating from 3.4% in 2018Q1, attributed to both public and private investment with an increase of 4.9% for public investment compared to 4.0% previously and 3.2% for private investment compared to 3.1% in 2018Q1. An expansion of public investment was from a 1.5% expansion of public construction compared to a drop of 0.1% in 2018Q1 and a 13.6% rise of public equipment compared to 16.5% in the previous quarter. Meanwhile, private construction grew by 2.8% slowing down from 3.4% whereas private equipment rose by 3.3% accelerating from 3.1% in the previous quarter.

**Changes in inventories** at current market prices in this quarter declined with the value of Baht 19.5 billion. Declining in stocks was from both agricultural and manufacturing goods such as paddy, cassava, rubber, machinery, turbine and engine. Meanwhile, rising in stocks was mainly from manufacturing goods namely sugar, hard disk drive, office and electrical equipment.

**Goods and services balance** at current market prices recorded a surplus of Baht 373.5 billion, sourced by surpluses in goods and services with the value of Baht 186.8 billion and Baht 186.7 billion, respectively.

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## Revisions Q2/2018

### Revisions made on the Gross Domestic Product estimation in Q2/2018

Office of the National Economic and Social Development Board 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 2017, 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, 2018. 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 Q1/2018 in the NESDB website.

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

QGDP compilation of Q2/2018 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 Q1/2018 include:

1. Updating agricultural data on the farming areas and agricultural output prediction in Q1/2018 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 July 2018 by the Office of Industrial Economics.
3. Updating import and export of goods and services data in Q1/2018 according to the latest data on July 2018 by the Bank of Thailand.

Detailed statistical tables are not presented in this document and can be found at [www.nesdb.go.th](http://www.nesdb.go.th). The NESDB 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 NESDB 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 Board

## Gross Domestic Product Second Quarter 2018

The economy in 2018Q2 measured by gross domestic product increased by 4.6%, compared to a rise of 4.9% in 2018Q1. For production, an expansion was sourced from an acceleration of agricultural production, especially from main crops which showed favorable growth. Meanwhile, non-agricultural sector expanded at slower rate, mainly attributed to a slowdown of both production and tourist related service sectors in response to a deceleration of inbound tourists. For expenditure, private final consumption expenditure, and gross fixed capital formation grew at accelerating rate whereas general government final consumption expenditure increased at slower rate. Exports of goods and services kept a favorable expansion from the previous quarter.

### Production Side

**Agricultural production** grew by 10.4%, significantly rising from 6.5% in 2018Q1. Such an acceleration was mainly driven by higher yield of paddy, pineapple, sugarcane, maize, oil palm, fruits, and rubber owing to favorable weather conditions. Production of livestock such as swine and chicken slowed down whereas production of hen's egg and milk continued to increase. In addition, fishery production declined as a result of lower external demand.

**Non-agricultural sector** grew by 4.1%, compared to a rise of 4.8% in 2018Q1, sourced mainly from manufacturing sector with a rise of 3.1%, lower than 3.8% in 2018Q1 in response to domestic and external demands especially for capital and technology, and material goods industries. Light industries decreased, mainly contributed to tobacco and textile production. In addition, electricity, gas and water supply grew by 1.8%, lower than 2.1% in 2018Q1. Tourism related service sectors, especially hotels and restaurants; and transport and communication grew by 9.4% and 7.0%, lower than 12.8% and 7.5% in 2018Q1, respectively. However, trading, construction, and financial services increased favorably.

**Seasonal adjusted GDP** grew by 1.0%, compared to a rise of 2.1% in 2018Q1.

**Gross domestic product** at current prices registered the total value of Baht 3,995.0 billion. After deducting Baht 231.4 billion deficit on net primary income from abroad, the gross national income (GNI) recorded at Baht 3,763.6 billion.

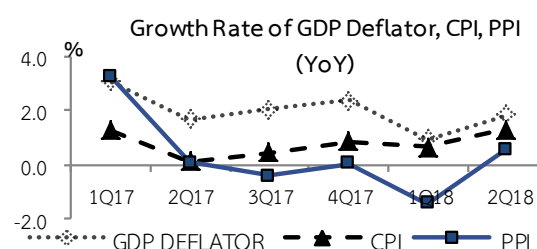
Real GDP Growth Rates (%)

	2017p1	2017p1				2018p1	
		Q1	Q2	Q3	Q4	Q1r	Q2
GDP (YoY)	3.9	3.4	3.9	4.3	4.0	4.9	4.6
Agriculture	6.2	6.0	15.9	9.7	-1.3	6.5	10.4
Non-agriculture	3.7	3.2	3.0	4.0	4.7	4.8	4.1
GDP (QoQ) Seasonally Adjusted		1.2	1.3	1.0	0.5	2.1	1.0

### Expenditure Side

Overall expenditure in 2018Q2 increased by 4.5%. Such an expansion was originated from private final consumption expenditure, government final consumption expenditure, gross fixed capital formation, and exports of goods and services with an increase of 4.5%, 1.4%, 3.6%, and 6.4%, respectively. Particularly, exports of goods and service receipts grew by 7.4% and 3.1%, correspondingly. Imports of goods and service payments grew by 7.2% and 8.9%, respectively.

**Price levels:** GDP implicit price deflator grew by 1.9%, compared to a rise of 1.0% in 2018Q1. Consumer price index rose by 1.3%, whereas producer price index declined by 0.6%.



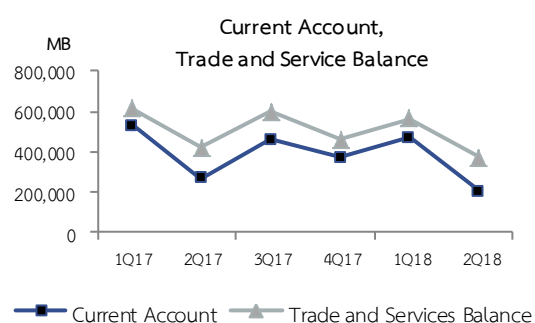
**Private final consumption expenditure** accelerated by 4.5%, compared to a rise of 3.7% in 2018Q1, resulting from favorable growth of farming income, low level of inflation rate in line with high level of consumer's confidence, continual increase in personal loans, together with imposing low-income welfare card holder scheme from the government. The mentioned factors supported household consumption expansion, particularly consumption on service item with an increase of 5.7%, compared to a rise of 5.0% in 2018Q1. Moreover, consumption expenditure on durable goods expanded by 14.2%, greatly rising from 9.2% in 2018Q1. Expenditure on non-durable and semi-durable goods grew by 1.5% and 3.8%, compared to a rise of 2.1% and 2.4% in the previous quarter, respectively.

**General government final consumption expenditure** increased by 1.4%, compared to an expansion of 1.9% in 2018Q1. Compensation of employees and consumption of fixed capital increased by 0.5% and 2.6%, respectively. Social transfers in kind decreased by 6.2%. However, purchases from enterprises and abroad increased by 10.4%.

**Gross fixed capital formation** grew by 3.6%, compared to a rise of 3.4% in 2018Q1. Private investment grew by 3.2%, compared to an increase of 3.1% in 2018Q1 due mainly to an expansion of investment on construction and machinery with a growth of 2.8% and 3.3%, respectively. Public investment increased by 4.9%, compared to a rise of 4.0% in the previous quarter as a result of investment on machinery and construction with a rise of 13.6% and 1.5%, respectively.

**Changes in inventories:** Overall inventories at current prices decreased Baht 19.5 billion. Depleted stock in this quarter was seen from agricultural goods and manufacturing goods, led by paddy, cassava, rubber, rice, and other general-purpose machineries. On the contrary, accumulated stock included sugar; computers and peripheral equipment; and plastic products and synthetic rubber in primary forms, and gold.

**External sector:** Balance of goods and services recorded a surplus of Baht 373.5 billion. Particularly, merchandized trade balance posted a surplus of Baht 186.8 billion and service account balance surplus with the value of Baht 186.7 billion.



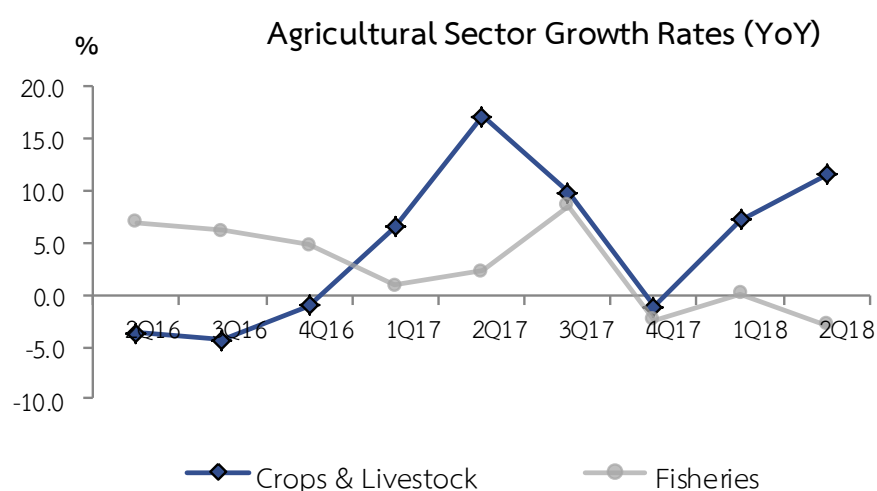
Gross Domestic Product Growth Rates in Real Terms by the Expenditure Approach (YoY) (%)

	2017p1	2017p1				2018p1	
		Q1	Q2	Q3	Q4	Q1r	Q2
Private Final Consumption Expenditure	3.2	3.1	2.9	3.4	3.4	3.7	4.5
General Government Final Consumption Expenditure	0.5	-0.7	0.4	1.8	0.2	1.9	1.4
Gross fixed capital formation	0.9	1.7	0.3	1.2	0.3	3.4	3.6
<i>Private</i>	1.7	-1.1	3.0	2.5	2.4	3.1	3.2
<i>Public</i>	-1.2	10.0	-6.9	-1.6	-6.0	4.0	4.9
Export of goods and services	5.5	2.7	5.1	6.9	7.4	6.0	6.4
<i>Goods</i>	5.6	2.8	4.9	8.2	6.6	4.7	7.4
<i>Services</i>	5.1	2.5	5.7	2.6	9.9	9.5	3.1
Import of goods and services	6.8	5.9	7.2	6.5	7.5	8.7	7.5
<i>Goods</i>	8.5	7.3	9.2	9.2	8.3	9.3	7.2
<i>Services</i>	-0.3	0.4	-1.0	-5.0	4.0	6.2	8.9
Gross Domestic Expenditure (GDE)	4.1	3.5	4.1	4.5	4.2	5.0	4.5

## PRODUCTION APPROACH

Gross domestic product in 2018Q2 increased by 4.6%, compared to a rise of 4.9% in 2018Q1. Agriculture rose by 10.4%, accelerating from a rise of 6.5% in 2018Q1 due mainly to main crops expansion. Meanwhile, non-agricultural sector increased by 4.1%, slowed down from 4.8% in 2018Q1 as a result of a slowdown in manufacturing and tourist related service sectors.

GDP grew by 4.6%, driven by an expansion of agricultural sector while manufacturing and service sectors slowed down.



**Agriculture, hunting and forestry** increased by 11.6%, higher than a rise of 7.2% in the previous quarter. Such an acceleration was mainly driven by higher yield of paddy, pineapple, sugarcane, maize, oil palm, fruit, and rubber owing to favorable weather conditions. Meanwhile, production of cassava and vegetable decreased. Production of livestock such as swine and chicken slowed down whereas hen's egg and raw milk continued to increase.

**Fishery** decreased by 2.8% in contrast to a rise of 0.2% in the previous quarter as a result of lower external demand.

**The implicit price deflator of agricultural products** decreased by 2.0% as a result of a fall in prices of main crops namely rubber, oil palm, sugarcane and pineapple while prices of rice and cassava increased. However, prices of livestock led by swine, chicken and hen's eggs decreased together with prices of fishery.

**Manufacturing  
expanded by 3.1%.**

**Manufacturing production** increased by 3.1%, decelerating from a rise of 3.8% in 2018Q1 in response to both domestic and external demand. Manufacturing performed a favorable growth was seen from raw material industries, and capital and technology industries.

**Light industry** contracted by 0.9%, led by tobacco products as a result of raising excise tax on cigarettes. In addition, textiles and beverage production continually declined. On the contrary, food production namely sugar; canned fish continued to increase.

**Raw material industry** expanded by 3.8%, slowing down from 2018Q1. Such a slowdown was from petroleum refinery, chemical and chemical products in response to downstream industries and lower external demand. Meanwhile, non-metallic mineral product industries increased in line with an expansion of construction sector.

**Capital and technology industry** grew by 6.5%, decelerating from the previous quarter due mainly to lower production of motor vehicles, in particular medium and large size passenger cars and motorcycles while small size passenger car showed favorable expansion. Meanwhile, electronics, computer and parts rose in response to higher domestic and external demand.

**Growth Rates of the Manufacturing Sector (%YoY)**

	2017p1	2017p1				2018p1	
		Q1	Q2	Q3	Q4	Q1r	Q2
Light industries	1.0	2.8	-0.7	3.4	-1.6	-0.4	-0.9
Raw materials	2.8	-0.5	1.1	4.8	6.1	5.4	3.8
Capital goods	4.2	3.2	2.7	4.5	6.3	7.3	6.5
<b>Total</b>	<b>2.6</b>	<b>1.9</b>	<b>1.0</b>	<b>4.2</b>	<b>3.4</b>	<b>3.8</b>	<b>3.1</b>

**Production of crude oil  
and natural gas  
declined.**

**Mining and quarrying** dropped by 0.3%, compared to a fall of 0.9% in 2018Q1. A contraction was found in production of several mineral ores especially crude oil and natural gas with a decrease of 5.4% and 0.5%, respectively, in accordance with a lower production in major fields such as Pailin, Bongkot, South Bongkot and Arthit. In addition, production of other mineral ores, namely gypsum, shale, zinc, fluorite and marble also declined.

**Electricity, gas and water supply** grew by 1.8%, slowing down from 2.1% in 2018Q1. Electricity consumption grew by 2.3%, decelerating from 3.3% in the previous quarter, reflecting a slowdown in electricity consumption by types of users such as small, medium, large and special enterprises. Meanwhile, electricity consumption of residential increased slightly. Water supply industry increased by 0.3% in contrast to a decrease of 1.8% in the previous quarter. Gas separation decreased by 1.4% in response to a slowdown of gas supply flowing into gas separation plant.

Electricity slowed down, gas separation declined, however water supply increased.

Growth Rates of Electricity Consumption (%YoY)

	2017p1	2017p1				2018p1	
		Q1	Q2	Q3	Q4	Q1r	Q2
Residential	1.0	2.6	-4.1	4.0	2.5	0.1	0.2
Small enterprises	1.2	1.9	-2.3	3.9	1.8	0.8	0.7
Medium enterprises	0.7	1.1	-0.5	3.0	-0.8	1.8	1.1
Large enterprises	2.1	2.6	1.3	4.1	0.6	1.3	0.4
Others	-1.0	1.9	-1.3	-1.5	-3.4	-1.2	0.8
<b>Total</b>	<b>1.3</b>	<b>2.2</b>	<b>-1.0</b>	<b>3.6</b>	<b>0.7</b>	<b>0.9</b>	<b>0.5</b>

Sources : Metropolitan Electricity Authority and Provincial Electricity Authority

**Construction** grew by 2.0%, improving from an expansion of 1.2% in 2018Q1 as a result of an expansion in private construction, especially commercial building construction, which rebounded from a contraction in the previous quarter. However, residential buildings construction slowed down and industrial buildings construction decreased. Public construction improved from a contraction in the previous quarter as a result of rising in construction of state-enterprises especially ongoing construction such as housing development projects of the National Housing Authority; Electricity Distribution Project of the Metropolitan Electricity Authority, a double-track railway (Mab Kabao—Chira route) project of the State Railway of Thailand; and the power plants of the Electricity Generating Authority of Thailand.

Construction showed expansion.

**Wholesale-retail trades and repairing** increased by 7.2%, mainly supported by a continual expansion of agricultural and imported products. On the other hand, repairing of motor vehicles and household goods slowed down slightly.

**Transport, storage and communication** grew by 7.0%, slightly lower than 7.5% in the previous quarter due partly to lower number of foreign tourists. Land, air and water transports expanded by 4.2%, 10.5% and 9.0%, respectively. In addition, telecommunication services showed an expansion of 11.6%, compared to a rise of 10.2% in 2018Q1 in response to a recovery of turnover of services providers' performance.

Transport and communication slowed down.

Growth Rates of Transports (%YOY)

	2017p1	2017p1				2018p1	
		Q1	Q2	Q3	Q4	Q1r	Q2
Land transport	5.7	5.6	5.2	5.0	6.9	3.8	4.2
Air transport	15.2	9.1	19.6	15.3	18.5	12.7	10.5
Water transport	6.5	4.1	8.1	6.5	7.4	9.5	9.0

**Financial intermediation sector** grew by 5.5%, continuously expanding from a 3.6% growth in 2018Q1 as a result of rising in net income of commercial bank sector. Although an income from financial instrument transaction fee significantly slowed down, total volume of both household loans and business loans kept expanding. Moreover, interest rate spread returned to expand from the previous quarter. For insurance services, life insurances slowed down while non-life insurances expanded in response to a rise in purchased commercial cars in this quarter.

Commercial bank and non-life insurances increased.

**Real estate services, renting and business services** grew by 3.2%, compared to a rise of 4.9% in 2018Q1. Such a slowdown was from real estate services, especially residential buildings. Meanwhile, real estate brokerages continued to decline. Moreover, other business activities such as legal activities, market research and public opinion polling activities, and business and management consultancy activities decelerated. Besides, renting of machinery, equipment and household goods, computer and related activities, and research and development activities also slowed down.



**Hotels and restaurants** increased by 9.4%, slowing down from a rise of 12.8% in 2018Q1. Hotels and restaurants services rose by 10.3% and 8.6%, respectively. Such a deceleration was partly contributed to lower tourism receipt with a rate of 6.1% in line with decelerating number of foreign tourists with a rise of 9.1% compared to 15.4% in 2018Q1. The number of tourists from East Asia increased by 12.8%, lower than an expansion of 18.5% in the previous quarter in accordance with slowdown number of tourists from China with a growth of 21.3% decelerating from a rise of 30.2% in the previous quarter. Besides, tourists from America, South Asia, and Africa slowed down. Meanwhile, the number of EU tourists declined due partly to postponement of travel during the 2018 FIFA World Cup period.

**Hotels and restaurants  
slowed down.**

Number of Foreign Tourists (1,000 Persons)

	2017	2017				2018	
		Q1	Q2	Q3	Q4	Q1	Q2
East-Asian	23,643	5,693	5,746	6,241	5,963	6,746	6,483
European	6,511	2,226	1,128	1,202	1,954	2,498	1,107
Others	5,227	1,275	1,255	1,334	1,363	1,365	1,284
<b>Total</b>	<b>35,381</b>	<b>9,194</b>	<b>8,130</b>	<b>8,777</b>	<b>9,280</b>	<b>10,609</b>	<b>8,873</b>
<i>Growth Rate (%YoY)</i>	8.8	2.1	8.3	6.4	19.5	15.4	9.1

Source: Department of Tourism, Ministry of Tourism and Sports

**Other community, social and personal service** grew by 4.1%, compared to a rise of 4.6% in the previous quarter. Such a slowdown was from news agency activities; sporting activities; and government lottery sales activities. Meanwhile, motion picture, video production and distribution activities; radio and television activities; and other entertainment activities n.e.c. decreased. However, sewage and refuse disposal activities; NGO activities; and other service activities n.e.c. increased favorably.

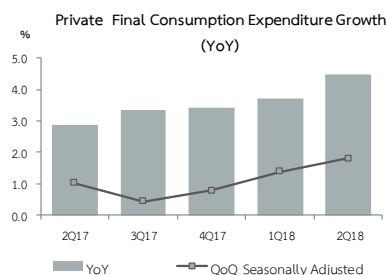
## EXPENDITURE APPROACH

## Private Final Consumption Expenditure

Private Final Consumption Expenditure (PFCE) in 2018Q2 expanded by 4.5%, in comparison to an expansion of 3.7% in 2018Q1. After performing seasonal adjustment, PFCE increased by 1.8%QoQ, accelerating from a growth of 1.4%QoQ in the previous quarter.

Supporting factors that boosted PFCE in 2018Q2 was higher farm income along with higher outputs of main crops such as rice and sugarcane. Besides, consumer confidence index was high while inflation rate maintained lower level in addition to favorable level of personal loans by commercial banks. Furthermore, the welfare card policy helped boosting household purchasing power. Durable spending, in particular spending on personal vehicles and furniture, boosted high growth. Meanwhile, semi-durable and service spending maintained favorable growth. However, non-durable spending decelerated owing to a slowdown in food and fuels spending.

PFCE expanded by 4.5%



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

	2017p1	2017p1				2018p1	
		Q1	Q2	Q3	Q4	Q1r	Q2
PCE in domestic market	4.8	3.9	4.5	4.3	6.6	5.0	4.4
less: expenditure of non-residents in the country	12.5	8.1	12.9	8.5	21.1	11.9	5.5
PCE excluding expenditure of non-residents	3.2	3.1	3.0	3.4	3.3	3.1	4.2
non-residents in the country							
plus: expenditure of residents abroad	5.9	10.8	2.9	3.4	7.0	16.9	13.2
Private Consumption Expenditure : PCE	3.2	3.1	2.9	3.4	3.4	3.7	4.5

Private consumption expenditure in the domestic market, excluding non-residents, expanded by 4.2% while expenditure of residents abroad decelerated with a growth of 13.2% in comparison to 16.9% in the previous quarter. Meanwhile, expenditure of non-residents in the country grew by 5.5%, decelerating from an increase of 11.9% in 2018Q1, according to a slowdown in the number of tourists.

**Food and non-alcoholic beverages** expanded by 2.0%. Food consumption increased by 1.6%, contributed to a rise of consumption in starch, grains, fish, fruits and sugar. Meanwhile, consumption of meat, milk, butter, eggs and vegetables slightly decelerated. On the other hand, non-alcoholic beverages grew by 4.6%, in comparison to a growth of 3.9% in the previous quarter.

**Alcoholic beverages, tobacco and narcotics** declined by 1.7%, in comparison to a drop on 2.8% in 2018Q1. Alcohol consumption dropped by 1.3%, recovering from a fall of 3.1% in the previous quarter. Tobacco consumption decreased by 2.4% in line with falling in sales.

**Housing, water, electricity, gas and other fuels** rose by 2.9%, in comparison to an increase of 2.7% in 2018Q1. Expenditure on electricity, gas, and other fuels expanded by 0.7% in contrast to a drop of 1.4% in the previous quarter. Housing and water spending grew by 3.9%, slowing down from an increase of 4.3% in the previous quarter. Such a slowdown was from lower spending on housing and rents.

**Transportation** expanded by 7.3%, accelerating from an increase of 6.2% in 2018Q1, attributed to a 15.3% rise in household vehicle purchases accelerating from 6.2% in 2018Q1. Such an acceleration was mainly from a sharp incline of 19.4% in vehicle purchases. Personal transport equipment rose by 2.7%, slowing down from a growth of 5.5% in the previous quarter, owing to a slowdown in household spending on fuels in response to rising in fuel prices. Expenditure on transport services increased by 5.1% decelerating from 6.6% in the previous quarter. Such a slowdown was found in all modes namely land, water and rail transports.

	2017				2018	
	Q1	Q2	Q3	Q4	Q1	Q2
<b>Loan of commercial bank<sup>1/</sup> (billion of baht)</b>						
Personal consumption	3,885.7	3,940.9	4,013.0	4,117.3	4,162.5	4,258.5
yoy growth (%)	4.6	4.5	5.6	6.1	7.1	8.1
- Hire purchase	890.1	904.0	921.4	949.9	984.5	1,016.3
yoy growth (%)	2.9	5.0	7.0	8.4	10.6	12.4
<b>Total loans</b>	<b>13,391.0</b>	<b>13,747.1</b>	<b>14,044.5</b>	<b>14,400.2</b>	<b>14,863.5</b>	<b>14,741.1</b>
yoy growth (%)	1.7	2.7	5.7	8.5	11.0	7.2
<b>Consumer Confidence Index (CCI)<sup>2/</sup></b>	<b>75.7</b>	<b>76.0</b>	<b>74.5</b>	<b>78.6</b>	<b>79.7</b>	<b>80.8</b>
yoy growth (%)	1.5	5.1	1.6	7.7	5.3	6.3
<b>Retail price (Baht/Litre)<sup>3/</sup></b>						
ULG	34.9	34.2	34.0	35.1	35.2	36.3
yoy growth (%)	15.2	6.9	7.7	5.0	0.8	6.1
GASOHOL	27.3	26.4	26.3	27.8	27.6	28.7
yoy growth (%)	20.4	8.7	10.5	6.8	1.1	8.7
HSD	26.3	24.9	25.0	26.4	27.1	28.4
yoy growth (%)	27.1	4.4	5.2	6.6	3.0	14.1

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** rose by 9.4%, accelerating from an increase of 7.8% in 2018Q1, attributed to both postal service and communication services and communication equipment.

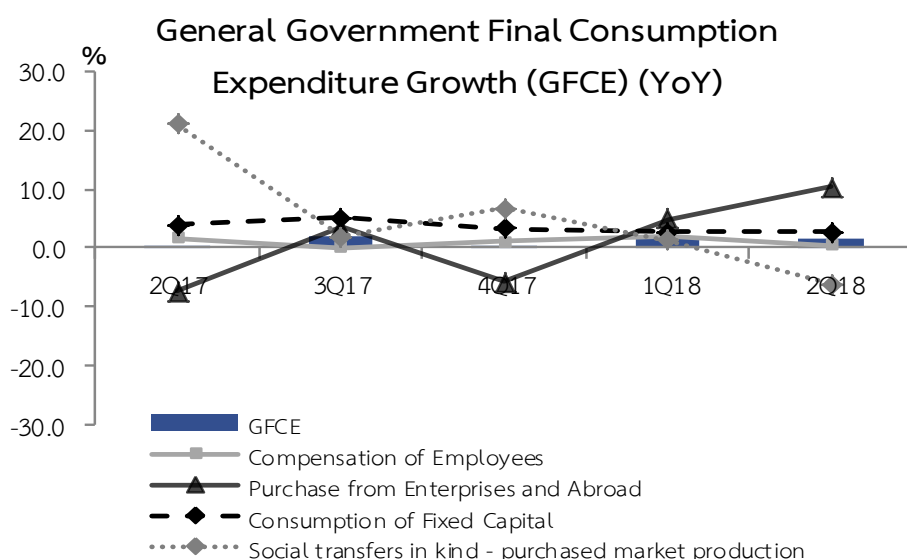
**Restaurants and hotels** expanded by 7.3%, slowing down from 10.7% in 2018Q1. Both hotel and restaurant services slowed down in response to declining in non-resident tourist spending as a consequence of deceleration in the number of tourists.

**Miscellaneous goods and services** declined by 4.9%, in comparison to 5.0% in 2018Q1. Spending in personal care dropped by 1.9% in contrast to a rise of 2.4% in the previous quarter. Personal effects expanded by 16.4%, accelerating from an expansion of 12.7% in 2018Q1. Expenditure in financial services grew by 1.5%, owing to an increase in insurance and other services of 2.6%.

## General Government Consumption Expenditure

**GFCE increased by  
1.4%.**

In the fiscal year of 2018, total approval budget was recorded at Baht 3,050,000 million (the supplementary budget of Baht 150,000 million included), increased by 4.3% in comparison to total approval budget of Baht 2,923,000 million in the previous year (the supplementary budget of Baht 190,000 million included). Total disbursement in 2018Q2 was Baht 695,622 million, increased by 11.3%YoY. Carry-over budget was recorded at Baht 42,795 million, increased by 58.3%. Additionally, the project loans for construction of water-management system and for water resource management and road transport system project were recorded at Baht 905 million. As a result, total disbursement in 2018Q2 recorded at Baht 739,322 million, in comparison to Baht 631,366 million in the previous quarter.



*General government final consumption expenditure at current prices* was recorded at Baht 641,635 million, increased by 3.7% decelerating from 4.3% in 2018Q1. In particular, compensation of employees was Baht 357,681 million, increased by 3.9%. Purchases of goods and services was Baht 182,920 million, increased by 11.0%. Consumption of fixed capital was Baht 75,032 million, increased by 4.7%. Lastly, social transfers in kind—purchased at market production was Baht 68,008 million, decreased by 5.6% due partially to high disbursement of the Universal Health Care Coverage project in first half of this fiscal year.

*General government final consumption expenditure in real term* increased by 1.4%, compared to a rise of 1.9% in 2018Q1. Such a rise was from a 0.5% increase in compensation of employees; 10.4% for purchases of goods and services; 2.6% for consumption of fixed capital. On the other hand, social transfers in kind purchased at market production decreased by 6.2%.

## Gross Fixed Capital Formation

GFCF in 2018Q2 expanded by 3.6%, improving from an increase of 3.4% in 2018Q1. GFCF in public sector increased by 4.9%, accelerating from an expansion of 4.0% in 2018Q1. Meanwhile, GFCF in private sector rose by 3.2%, slightly improving from a rise of 3.1% in 2018Q1.

**Private investment** grew by 3.2%, continued to expand from a growth of 3.1% in the previous quarter.

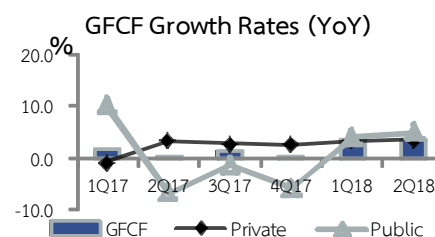
**Private construction** grew by 2.8%, slowing down from a 3.4% growth in the previous quarter. Residential building construction rose by 3.0%, decelerating from an increase of 4.1% in the previous quarter. Such a deceleration was from a decline of construction in municipal areas and a deceleration of construction in sub-district areas. However, construction in Bangkok and vicinity continued to expand. Overall non-residential building construction increased by 0.6%, compared to a rise of 2.7% in 2018Q1. Construction of industrial buildings contracted by 2.3% while commercial buildings increased by 6.7%. Other construction rose by 9.7%

**Private machinery and equipment** expanded by 3.3%, compared to a rise of 3.1% in the previous quarter, mainly attributed to an increase in motor vehicle and transport equipment which rose by 21.5%. Such a sharp rise was led by an increase of newly-registered vehicles, in particular for buses, trucks, and passenger cars of up to 7 persons and passenger cars of more than 7 persons. Office equipment items and industrial machinery and equipment slowed down due to a decline in imported capital goods. Meanwhile, domestic production of capital goods still expanded.

**Public investment** increased by 4.9%, in comparison to an expansion of 4.0% in 2018Q1. Such an increase was from a rise in government investment by 0.9% which recovered from a fall of 0.1% in 2018Q1. However, state enterprise investment grew 8.9%, decelerating from an increase of 11.1% in the previous quarter.

**Public construction** rose by 1.5%, recovering from a drop of 0.1% in 2018Q1. State enterprises construction increased by 10.7% in comparison to a rise of 12.1% in the previous quarter. For ongoing projects, there were both mega and other construction in this quarter namely the housing development project by the National Housing Authority; the electricity distribution project by the Metropolitan Electricity Authority; dual-track railway from Map Ka Bao to Jeera by the State Railway of Thailand; and power plants by the Electricity Generating Authority. Government construction declined by 3.0%, improving from a drop of 5.2% in the previous quarter. Such a fall was from a drop of disbursement for water resources management project and the expedited land transport project. Moreover, the *Net Pracharat* project also ended in the fiscal year 2017. Nonetheless, disbursement for land rents and constructions increased in this quarter.

GFCF improved.



**Public machinery** rose by 13.6%, decelerating from an increase of 16.5% in the previous quarter. Such a rise was from an expansion of government machinery investment by 22.8%, slowing down from 25.6% in the previous quarter. State enterprises machinery investment grew 6.1%, decelerating from an increase of 9.4% in the previous quarter. Lastly, Thai Airways International Public Company Limited imported 1 commercial aircraft in this quarter.

GFCF Growth Rates (%YoY)

	2017p1	2017p1				2018p1	
		Q1	Q2	Q3	Q4	Q1	Q2
<b>Construction</b>	<b>-2.2</b>	<b>3.3</b>	<b>-5.5</b>	<b>-1.5</b>	<b>-5.1</b>	<b>1.3</b>	<b>2.1</b>
Private	-1.0	-4.2	3.4	-1.0	-2.3	3.4	2.8
Public	-3.0	9.0	-12.1	-1.8	-7.1	-0.1	1.5
<b>Equipment</b>	<b>2.5</b>	<b>0.8</b>	<b>3.6</b>	<b>3.1</b>	<b>2.8</b>	<b>4.4</b>	<b>4.4</b>
Private	2.4	-0.4	2.9	3.7	3.4	3.1	3.3
Public	4.3	13.2	9.2	-1.0	-2.9	16.5	13.6
<b>Total GFCF</b>	<b>0.9</b>	<b>1.7</b>	<b>0.3</b>	<b>1.2</b>	<b>0.3</b>	<b>3.4</b>	<b>3.6</b>
Private	1.7	-1.1	3.0	2.5	2.4	3.1	3.2
Public	-1.2	10.0	-6.9	-1.6	-6.0	4.0	4.9

### Change in Inventories

Overall inventories at the current market prices in 2018Q2 decreased by Baht 19,547 million. Declining in the stock was seen from both agricultural products and manufacturing goods. Decrease in stock of agricultural products was from paddy, cassava, and rubber. In particular, paddy stock declined due to off-harvesting season while rice mills still continued their operation. Decrease in stock of manufacturing goods was found from other general-purpose machinery; engines and turbines except aircraft; vehicle and cycle engines; and metal-forming machinery and machine tools. Accumulating stock of manufacturing goods was from sugar; computers and peripheral equipment; and plastic products and synthetic rubber. In particular, stock of sugar increased as a result of an expansion of planting area and favorable weather condition which resulted in higher yield of sugarcane supplied into the production from the previous quarter leading to higher capacity for sugar production. Stock of gold increased slightly as a result of continually dropping gold prices.

## External Sectors

**Merchandise exports** in real term expanded by 7.4%, mainly attributed to growing exports of manufacturing products such as hard-disk drives and electronic products in line with global demand of electronic devices. Exports of cars grew in response to demand from Australia due to a shutdown of Australian car manufacturers at the end of last year. Exports of other manufacturing goods also increased namely metal products, chemicals, and petrochemical products. Moreover, exports of agricultural and fishery products shrank due to lower export volume of rice, cassava, and shrimp.

Exports and imports  
expanded

**Merchandise imports** in real term grew 7.2%, attributed to rises of imports in all product categories. Consumer goods expanded in both durable and non-durable goods as private consumption increased. Raw materials and intermediate goods grew, contributed to imports of main product such as crude oil and metals. Furthermore, imports of electronic parts also rose in response to the need of domestic production boosting from global market demand. Meanwhile, imports of capital goods expanded due to an increase of imports of machinery and mechanical equipment.

**Service receipts** in real term rose by 3.1%, decelerating from 2018Q1. Slowdown was mainly due to slowdown in foreign tourists resulting largely from a high base effect from the same period of last year. Furthermore, tourists from Europe and Middle East also decreased. Declining numbers of tourists caused to a deceleration in tourism income receipts, the main receipts, and led to shrinking in passenger receipts.

**Service payments** in real term grew 8.9%, due mainly to an expansion of freight and travel payments along with higher international trade volume and outbound Thai tourists. In addition, other business services payment also expanded.

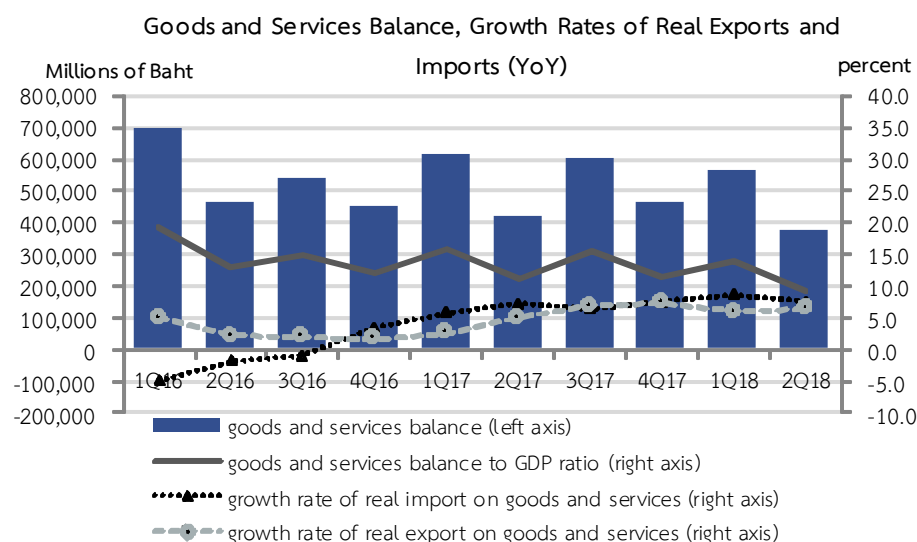


Table 1 Gross Domestic Product at Current Prices

Unit: Millions of Baht

	2017p1	2017p1						2018p1		
		Q1	Q2	H1	Q3	Q4	H2	Q1r	Q2	H1
Private Final Consumption Expenditure	7,537,990	1,792,241	1,921,662	3,713,903	1,916,914	1,907,173	3,824,087	1,867,258	2,025,505	3,892,763
General Government Final Consumption Expenditure	2,531,912	599,277	618,764	1,218,041	666,702	647,169	1,313,871	624,863	641,635	1,266,498
Gross Fixed Capital Formation	3,580,036	933,546	904,148	1,837,694	833,142	909,200	1,742,342	961,966	931,856	1,893,822
Change in Inventories	-49,559	-65,038	-81,058	-146,096	-61,407	157,944	96,537	56,071	-19,547	36,524
<b>Exports of Goods and Services</b>	<b>10,534,540</b>	<b>2,657,956</b>	<b>2,507,645</b>	<b>5,165,601</b>	<b>2,684,819</b>	<b>2,684,120</b>	<b>5,368,939</b>	<b>2,712,772</b>	<b>2,625,274</b>	<b>5,338,046</b>
- Goods	7,968,616	1,973,238	1,923,387	3,896,625	2,056,755	2,015,236	4,071,991	1,948,279	2,012,931	3,961,210
- Services	2,565,924	684,718	584,258	1,268,976	628,064	668,884	1,296,948	764,493	612,343	1,376,836
<b>Imports of Goods and Services</b>	<b>8,442,039</b>	<b>2,044,923</b>	<b>2,087,281</b>	<b>4,132,204</b>	<b>2,085,916</b>	<b>2,223,919</b>	<b>4,309,835</b>	<b>2,150,508</b>	<b>2,251,730</b>	<b>4,402,238</b>
- Goods	6,888,505	1,664,158	1,704,035	3,368,193	1,719,327	1,800,985	3,520,312	1,739,540	1,826,095	3,565,635
- Services	1,553,534	380,765	383,246	764,011	366,589	422,934	789,523	410,968	425,635	836,603
<b>Expenditure Side</b>	<b>15,692,880</b>	<b>3,873,059</b>	<b>3,783,880</b>	<b>7,656,939</b>	<b>3,954,254</b>	<b>4,081,687</b>	<b>8,035,941</b>	<b>4,072,422</b>	<b>3,952,993</b>	<b>8,025,415</b>
Statistical Discrepancy	-239,998	-33,484	-35,280	-68,764	-108,156	-63,078	-171,234	-5,766	41,991	36,225
<b>Production Side</b>	<b>15,452,882</b>	<b>3,839,575</b>	<b>3,748,600</b>	<b>7,588,175</b>	<b>3,846,098</b>	<b>4,018,609</b>	<b>7,864,707</b>	<b>4,066,656</b>	<b>3,994,984</b>	<b>8,061,640</b>

Table 2 Real Gross Domestic Product Growth (YOY)

Unit: Percent

	2017p1	2017p1						2018p1		
		Q1	Q2	H1	Q3	Q4	H2	Q1r	Q2	H1
Private Final Consumption Expenditure	3.2	3.1	2.9	3.0	3.4	3.4	3.4	3.7	4.5	4.1
General Government Final	0.5	-0.7	0.4	-0.1	1.8	0.2	1.0	1.9	1.4	1.6
Gross Fixed Capital Formation	0.9	1.7	0.3	1.0	1.2	0.3	0.8	3.4	3.6	3.5
<b>Exports of Goods and Services</b>	<b>5.5</b>	<b>2.7</b>	<b>5.1</b>	<b>3.8</b>	<b>6.9</b>	<b>7.4</b>	<b>7.2</b>	<b>6.0</b>	<b>6.4</b>	<b>6.2</b>
- Goods	5.6	2.8	4.9	3.8	8.2	6.6	7.4	4.7	7.4	6.0
- Services	5.1	2.5	5.7	3.9	2.6	9.9	6.3	9.5	3.1	6.5
<b>Imports of Goods and Services</b>	<b>6.8</b>	<b>5.9</b>	<b>7.2</b>	<b>6.6</b>	<b>6.5</b>	<b>7.5</b>	<b>7.0</b>	<b>8.7</b>	<b>7.5</b>	<b>8.1</b>
- Goods	8.5	7.3	9.2	8.3	9.2	8.3	8.8	9.3	7.2	8.2
- Services	-0.3	0.4	-1.0	-0.3	-5.0	4.0	-0.4	6.2	8.9	7.5
<b>Gross Domestic Product (GDP)</b>	<b>3.9</b>	<b>3.4</b>	<b>3.9</b>	<b>3.7</b>	<b>4.3</b>	<b>4.0</b>	<b>4.2</b>	<b>4.9</b>	<b>4.6</b>	<b>4.8</b>



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

Unit: Percent

	2017p1	2017p1						2018p1		
		Q1	Q2	H1	Q3	Q4	H2	Q1r	Q2	H1
<b>Agriculture</b>	<b>6.2</b>	<b>6.0</b>	<b>15.9</b>	<b>10.4</b>	<b>9.7</b>	<b>-1.3</b>	<b>2.5</b>	<b>6.5</b>	<b>10.4</b>	<b>8.3</b>
Agriculture, Hunting and Forestry	6.8	6.5	17.2	11.2	9.8	-1.2	2.6	7.2	11.6	9.2
Fishing	1.1	0.9	2.3	1.5	8.6	-2.4	0.9	0.2	-2.8	-1.1
<b>Non-Agriculture</b>	<b>3.7</b>	<b>3.2</b>	<b>3.0</b>	<b>3.1</b>	<b>4.0</b>	<b>4.7</b>	<b>4.3</b>	<b>4.8</b>	<b>4.1</b>	<b>4.4</b>
Mining and Quarrying	-4.5	-5.5	-6.3	-5.9	-6.7	0.5	-3.1	-0.9	-0.3	-0.6
Manufacturing	2.6	1.9	1.0	1.5	4.2	3.4	3.8	3.8	3.1	3.5
Electricity, Gas and Water Supply	1.6	2.1	-1.4	0.3	3.1	3.1	3.1	2.1	1.8	1.9
Construction	-2.3	3.2	-5.7	-1.4	-1.6	-5.3	-3.3	1.2	2.0	1.6
Wholesale and retail trade; repair of motor	6.3	5.9	6.0	6.0	6.4	6.9	6.7	7.0	7.2	7.1
Hotels and Restaurants	8.5	5.1	7.0	6.0	6.9	15.3	11.1	12.8	9.4	11.1
Transport, Storage and Communications	7.3	5.3	7.8	6.5	7.4	8.8	8.1	7.5	7.0	7.2
Financial Intermediation	4.8	4.8	6.3	5.5	4.6	3.6	4.1	3.6	5.5	4.6
Real Estate, Renting and Business Activities	4.6	3.8	4.2	4.0	4.7	5.8	5.3	4.9	3.2	4.0
Public Administration and Defence;	0.2	-0.2	1.4	0.6	-0.4	0.1	-0.2	0.3	-0.9	-0.3
Education	1.2	0.1	2.2	1.1	1.2	1.3	1.2	1.7	0.0	0.8
Health and Social Work	3.1	1.5	3.1	2.3	4.1	3.8	3.9	5.0	4.4	4.7
Other Community, Social and Personal Services Activities	5.9	6.5	5.8	6.2	5.3	6.1	5.7	4.6	4.1	4.4
Private Households with Employed Persons	-2.0	-0.4	-0.8	-0.6	-4.9	-1.7	-3.3	-1.0	1.4	0.2
<b>Gross Domestic Product (GDP)</b>	<b>3.9</b>	<b>3.4</b>	<b>3.9</b>	<b>3.7</b>	<b>4.3</b>	<b>4.0</b>	<b>4.2</b>	<b>4.9</b>	<b>4.6</b>	<b>4.8</b>

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

Unit: Percent

	2016p				2017p1				2018p1	
	Q1r	Q2r	Q3r	Q4r	Q1r	Q2r	Q3r	Q4r	Q1r	Q2
<b>Gross Domestic Expenditure</b>										
Private Final Consumption Expenditure	0.5	1.5	-0.2	0.6	1.2	1.0	0.4	0.8	1.4	1.8
General Government Final Consumption Expendi-	0.7	-2.4	-3.1	7.4	-2.4	-0.8	-1.7	5.0	-0.6	-1.1
Gross Fixed Capital Formation	0.5	-1.3	-1.2	3.9	-0.3	-1.6	-0.3	2.4	2.7	-0.8
Exports of Goods and Services	2.4	-1.4	0.3	0.7	2.8	1.3	2.0	1.2	1.1	1.9
Imports of Goods and Services	-1.9	1.2	1.2	2.5	1.0	2.2	0.9	2.9	2.6	0.9
<b>Gross Domestic Product</b>										
Agriculture	-3.0	-1.1	0.3	3.9	2.7	6.6	-3.6	-6.5	10.4	9.5
Manufacturing	0.2	1.8	-0.1	0.8	-0.3	0.9	2.6	0.1	0.4	0.0
Wholesale and retail trade; repair of motor	0.8	0.8	1.9	1.9	1.2	1.2	2.1	2.1	1.5	1.5
Financial Intermediation	2.2	1.3	1.2	2.4	0.0	2.2	0.0	1.2	0.3	3.8
<b>Gross Domestic Product (GDP)</b>	<b>0.8</b>	<b>0.8</b>	<b>0.6</b>	<b>0.8</b>	<b>1.2</b>	<b>1.3</b>	<b>1.0</b>	<b>0.5</b>	<b>2.1</b>	<b>1.0</b>

Table 5. Goods and Services Balance at Current Prices.

Unit: Millions of Baht

	2017p1	2017p1						2018p1		
		Q1	Q2	H1	Q3	Q4	H2	Q1r	Q2	H1
Exports of Goods and Services	10,534,540	2,657,956	2,507,645	5,165,601	2,684,819	2,684,120	5,368,939	2,712,772	2,625,274	5,338,046
<i>Growth Rate (%)</i>	5.9	5.2	5.3	5.2	7.1	5.9	6.5	2.1	4.7	3.3
Imports of Goods and Services	8,442,039	2,044,923	2,087,281	4,132,204	2,085,916	2,223,919	4,309,835	2,150,508	2,251,730	4,402,238
<i>Growth Rate (%)</i>	8.2	11.6	8.8	10.2	6.0	6.6	6.3	5.2	7.9	6.5
Goods and Services Balance	2,092,501	613,033	420,364	1,033,397	598,903	460,201	1,059,104	562,264	373,544	935,808
<i>Percentage to GDP (%)</i>	13.5	16.0	11.2	13.6	15.6	11.5	13.5	13.8	9.4	11.6
Primary Income,	-717,268	-149,448	-212,473	-361,922	-205,179	-150,168	-355,347	-157,653	-231,407	-389,061
Secondary Income,	251,612	64,382	59,705	124,086	64,353	63,172	127,526	66,998	63,773	130,771
Current Account	1,626,845	527,966	267,596	795,562	458,077	373,206	831,283	471,608	205,910	677,518
<i>Percentage to GDP</i>	10.5	13.8	7.1	10.5	11.9	9.3	10.6	11.6	5.2	8.4

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

Unit: Percent

	2017p1	2017p1						2018p1		
		Q1	Q2	H1	Q3	Q4	H2	Q1r	Q2	H1
GDP Deflator	2.3	3.1	1.7	2.4	2.1	2.4	2.2	1.0	1.9	1.4
CPI	0.7	1.3	0.1	0.7	0.4	0.9	0.0	0.6	1.3	0.6
PPI	0.7	3.3	0.1	1.7	-0.4	0.0	1.4	-1.5	0.6	-2.1

## Revision Policy

**QGDG figures are subject to 2 types of revisions:**

1. First Revision: At the time of producing the most recent quarter, figures in the previous quarter are revised as more complete and accurate information is available. The letter “r” is shown on the quarter where the revision has been made.

2. Second Revision: When compiling the annual GDP figures, 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 (QGDG) 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](http://www.nesdb.go.th). The data can be accessed at the same time, normally at 9:30 am of the date previously informed. The website is also linked to the IMF’s SDDS page at

<http://dsbb.imf.org/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  
NESDB as data source

## FORTHCOMING RELEASES

SEPTEMBER 2018	OCTOBER 2018	NOVEMBER 2018	DECEMBER 2018
		19 GDP : Q3/2018 (press release, publication, internet) (9:30 a.m. local time)  30 National Income of Thailand 2017 (statistic tables on internet)	24 National Income of Thailand 2017 (publication)
JANUARY 2019	FEBRUARY 2019	MARCH 2019	APRIL 2019
31 Gross Regional and Provincial Products 2017 (statistic tables on internet)	18 GDP : Q4/2018 (press release, publication, internet) (9:30 a.m. local time)  25 Flow of Fund Accounts of Thailand 2017 (statistic tables on internet)	18 Gross Regional and Provincial Products 2017 (publication)	22 Flow of Fund Accounts of Thailand 2017 (Publication)
MAY 2019	JUNE 2019	JULY 2019	AUGUST 2019
20 GDP : Q1/2019 (press release, publication, internet) (9:30 a.m. local time)			19 GDP : Q2/2019 (press release, publication, internet) (9:30 a.m. local time)

### วัน เวลา และสถานที่ออกรายงาน >>

วันจันทร์ที่ 20 สิงหาคม 2561 เวลา 9:30 น.  
 สำนักงานคณะกรรมการพัฒนาการเศรษฐกิจและสังคมแห่งชาติ  
 962 ถนนกรุงเกษม เขตป้อมปราบฯ กทม. 10100

### Embargo and venue >>

9:30 a.m. Monday, August 20, 2018  
 Office of the National Economic and Social Development  
 Board, 962 Krung Kasem Rd., Pomprab, Bangkok 10100

กำหนดการออกรายงาน  
 ผลิตภัณฑ์มวลรวมในประเทศ ไตรมาสที่ 3/2561

Forthcoming issues;  
 The 3rd quarter 2018 GDP

วันจันทร์ที่ 19 พฤศจิกายน 2561 เวลา 9:30 น.

9:30 a.m. Monday, November 19, 2018

### ผู้ประสานงาน / Contact persons

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

For further information, please contact us via e-mails or call 0-2280-4085 with following extension numbers:

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