



ผลิตภัณฑ์มวลรวมในประเทศ ไตรมาสที่ 3/2563

Gross Domestic Product : Q3/2020

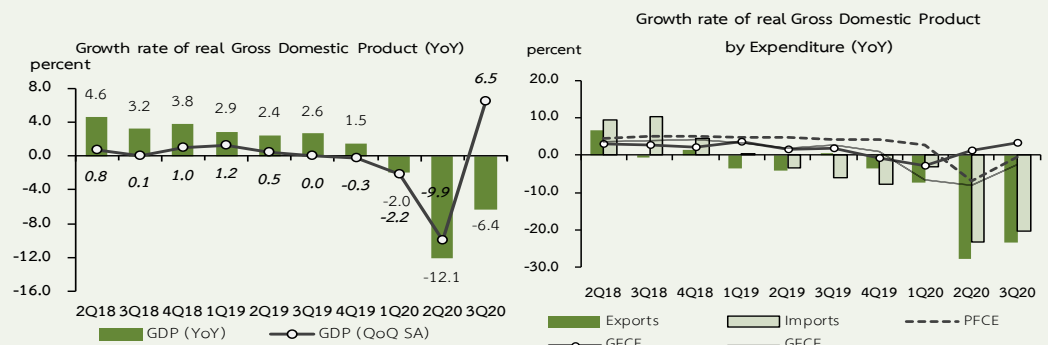
Office of the National Economic and Social Development Council Monday 16 November 2020 9:30 A.M.

GDP in Q3/2020 decreased by 6.4%.

Gross Domestic Product in Q3/2020 decreased by 6.4%, recovering from a fall of 12.1% in Q2/2020, as a result of improvements in total exports of goods and services, private investment, and private final consumption expenditure. Meanwhile, government final consumption expenditure, and public investment both expanded continually.

In terms of production, agricultural production fell by 0.9%, due mainly to the decline in main crops included paddy, rubber, and oil palms. The non-agricultural sector declined by 6.8%, improving from a fall of 12.9% in Q2/2020 as the government has eased the measures to prevent and control the spread of COVID-19. Furthermore, the economic stimulus measures also supported the recovery of manufacturing and service sectors, which fell by 5.3% and 7.3%, improving from falls of 14.6% and 12.2% in Q2/2020, respectively. The recovered service sector included wholesale and retail trade, accommodation and food service activities, and transportation and storage. Moreover, construction and information and communication expanded continually.

In terms of expenditure, private final consumption expenditure fell by 0.6%. Moreover, gross fixed capital formation, and exports and imports of goods and services contracted by 2.4%, 23.5%, and 20.3%, respectively. However, government final consumption expenditure expanded by 3.4%. After seasonal adjustment, the Thai economy in Q3/2020 expanded by 6.5% (QoQ SA).



Private final consumption expenditure fell by 0.6%, recovering from a fall of 6.8% in Q2/2020. Non-durable and service items expanded by 2.7%, and 3.8%, respectively. However, durable and semi-durable items decreased by 19.3%, and 14.0%, respectively.

General government final consumption expenditure increased by 3.4%, continued to expand from a rise of 1.3% in Q2/2020. The expansion was mainly attributed to compensation of employees, with a 1.6% rise. Moreover, purchases of goods and services grew by 7.8%. In addition, social transfer in kind also expanded by 8.0%.

Gross fixed capital formation fell by 2.4%, compared to a fall of 8.0% in Q2/2020. Private investment decreased by 10.7%, compared to a 15.0% reduction in Q2/2020. Machinery items was a major contributing factor, with a reduction of 14.0%. Meanwhile, construction expanded slightly by 0.3%. Public investment significantly expanded by 18.5%, increasing from a rise of 12.5% in Q2/2020. The expansion was resulted from an 18.4% expansion in public machinery items as well as an 18.6% increase in public construction, driven mainly by the government construction.

Changes in inventories at current market prices in Q3/2020 decreased to the value of 120.6 billion baht. Reduction in stocks came mainly from rice, sugar, motor vehicles, preparation and spinning of textile fibers, and gold. Accumulation in stocks, meanwhile, included rubber, paddy, jewelry and related articles, computers and peripheral equipment, and refined petroleum products.

Goods and services balance at current market prices recorded a surplus of 257.2 billion baht, comprising a surplus of 397.5 billion baht in trade balance and a deficit of 140.3 billion baht in service balance.

INQUIRIES :

National Accounts Division
962 Krung Kasem Road
Pomprab, Bangkok 10100

Tel: 0 2280 4085 Fax: 0 2281 2466
E-mail: nationalaccounts@nesdc.go.th

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

Revisions Q3/2020

Revisions made on the Gross Domestic Product estimation in Q3/2020

Office of the National Economic and Social Development Council has compiled Quarterly Gross Domestic Product real terms in Chain Volume Measures (CVM) and used annual overlap technique to link yearly indices with the year 2002 as the reference year. Compilation of values in real terms using CVM used the latest data from data sources. Important revisions include:

1. Updating agricultural data on the farming areas and agricultural output prediction in Q2/2020 according to the latest forecast by the Ministry of Agriculture and Cooperatives.
2. Updating Manufacturing Production Index data according to the latest report released in September 2020 by the Office of Industrial Economics.
3. Updating the import and export of goods and services data according to the balance of payments from the Bank of Thailand, obtaining in October 2020.

Detailed statistical tables are not presented in this document and can be found at www.nesdc.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 Third Quarter 2020

The economy in Q3/2020 measured by gross domestic product decreased by 6.4%, recovering from a fall of 12.1% in Q2/2020. For production, both the agricultural and the non-agricultural sectors are showing signs of recovery. The agricultural sector decreased by 0.9%, recovering from a reduction of 3.3% in Q2, as a result of a decrease in main crops productions. The non-agricultural sector declined by 6.8%, improving from a 12.9% fall in Q2, in both industrial and service sectors. For expenditure, private final consumption expenditure and the private investment declined, meanwhile, government final consumption expenditure and the public investment showed favorable expansions. For external demands, exports and imports of goods and services decreased.

Production Side

Agricultural production decreased by 0.9%, improving from a fall of 3.3% in Q2/2020. This contraction was attributable to reduced yields of paddy, rubber, and oil palms, despite an increase in maize, vegetables, fruits, and livestock production. Meanwhile, fishing and aquaculture decreased by 1.1%.

Non-agricultural production declined by 6.8%, developing from a fall of 12.9% in Q2/2020, as the government has eased the measures for COVID-19 infection prevention and control. Furthermore, the economic stimulus measures also supported the recovery of manufacturing and service sectors, which fell by 5.3% and 7.3%, recovering from falls of 14.6% and 12.2% in Q2. The recovered service sector included wholesale and retail trade, repair of motor vehicles and motorcycles, accommodation and food service activities, and transportation and storage. Meanwhile, the service sectors, that showed a favorable growth, included financial and insurance activities, construction, and information and communication.

Seasonally adjusted GDP growth increased by 6.5%, compared to a fall of 9.9% in Q2/2020.

Gross domestic product at current prices registered the total value of 3,862.5 billion baht. After adding 111.7 billion baht deficit on net primary income from abroad, the gross national income (GNI) recorded at 3,750.8 billion baht.

Real GDP Growth Rates (%)

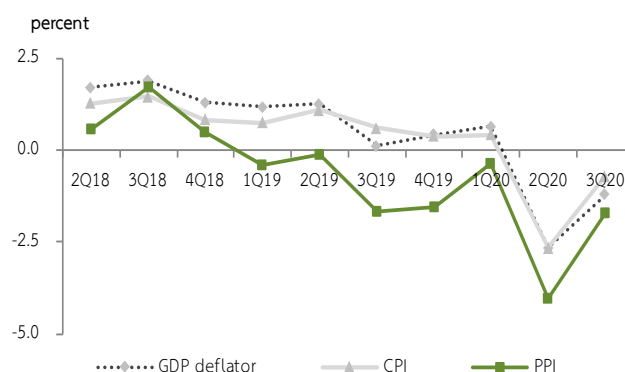
	2019p1	2019p1				2020p1		
		Q1	Q2	Q3	Q4	Q1	Q2r	Q3
GDP (YoY)	2.4	2.9	2.4	2.6	1.5	-2.0	-12.1	-6.4
Agriculture	-0.2	1.7	-1.4	2.7	-2.5	-9.8	-3.3	-0.9
Non-agriculture	2.6	3.0	2.8	2.5	2.0	-1.3	-12.9	-6.8
GDP (QoQ) Seasonally Adjusted		1.2	0.5	0.0	-0.3	-2.2	-9.9	6.5

Expenditure Side

Private final consumption expenditure and gross fixed capital formation decreased by 0.6%, and 2.4%, respectively. Whereas, government final consumption expenditure increased by 3.4%. For the external sector, exports and imports of goods and services dropped by 23.5% and 20.3%, respectively.

Price levels: GDP implicit price deflator fell by 1.2%, compared to a 2.7% fall in Q2/2020. The consumer price index and the producer price index decreased by 0.7%, and 1.7%, respectively.

Growth rate of GDP deflator, CPI, PPI (YoY)



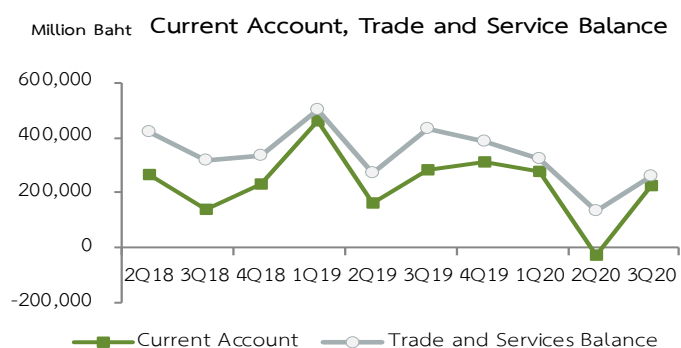
Private final consumption expenditure declined by 0.6%, compared to a fall of 6.8% in Q2/2020. Non-durable and net service items expanded by 2.7%, and 3.8%, respectively. However, durable and semi-durable items decreased by 19.3%, and 14.0%, respectively.

General government final consumption expenditure increased by 3.4%, continued to expand from a rise of 1.3% in Q2/2020. Purchases of goods and services grew by 7.8%. Compensation of employees rose by 1.6%. In addition, social transfer in kind also expanded by 8.0%.

Gross fixed capital formation fell by 2.4%, compared to a fall of 8.0% in Q2/2020. Private investment decreased by 10.7%, compared to a 15.0% reduction in Q2/2020. Machinery items was a major contributing factor, with a reduction of 14.0%. Meanwhile, construction expanded slightly by 0.3%. Public investment significantly expanded by 18.5%, increasing from a rise of 12.5% in Q2.

Changes in inventories at current market prices in Q3/2020 decreased to the value of 120.6 billion baht. Reduction in stocks came mainly from rice, sugar, motor vehicles, preparation and spinning of textiles fibers, and gold. Accumulation in stocks, meanwhile, included rubber, paddy, jewelry and related articles, computers and peripherals equipment, and refined petroleum products.

External sector at current market prices recorded a surplus of 257.2 billion baht, sourced by a surplus in goods with the value of 397.5 billion baht and a deficit in services with the value of 140.3 billion baht, respectively



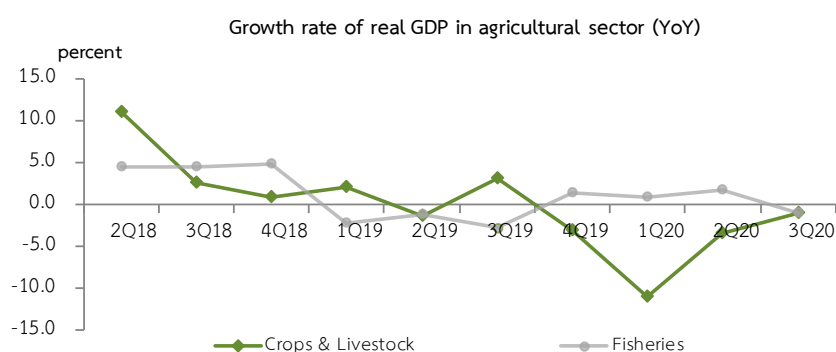
Gross Domestic Product Growth Rates in Real Terms by the Expenditure Approach (YoY) (%)

	2019p1	2019p1				2020p1		
		Q1	Q2	Q3	Q4	Q1	Q2r	Q3
Private Final Consumption Expenditure	4.5	4.8	4.7	4.3	4.1	2.7	-6.8	-0.6
General Government Final Consumption Expenditure	1.4	3.5	1.5	1.7	-0.9	-2.8	1.3	3.4
Gross fixed capital formation	2.1	3.2	1.9	2.7	0.8	-6.5	-8.0	-2.4
Private	2.8	4.3	2.1	2.3	2.6	-5.4	-15.0	-10.7
Public	0.2	0.0	1.5	3.7	-5.1	-9.3	12.5	18.5
Export of goods and services	-2.6	-3.5	-4.0	0.6	-3.4	-7.3	-27.8	-23.5
Goods	-3.6	-4.4	-4.6	-0.1	-5.1	2.0	-15.9	-7.7
Services	0.5	-1.1	-1.7	3.2	1.7	-32.2	-68.0	-73.3
Import of goods and services	-4.4	0.1	-3.4	-5.9	-7.9	-3.1	-23.2	-20.3
Goods	-5.5	-2.8	-3.7	-6.8	-8.6	-0.3	-19.3	-17.0
Services	0.5	13.0	-2.1	-2.1	-5.3	-13.0	-37.4	-32.8
Gross Domestic Expenditure (GDE)	2.2	2.9	2.4	2.3	1.4	-1.9	-12.3	-6.4

PRODUCTION APPROACH

Gross domestic product in Q3/2020 shrank by 6.4%, recovering from a 12.1% plunge in Q2/2020. Agricultural production declined by 0.9%. Non-agricultural production also decreased by 6.8%, compared to a drop of 12.9% in Q2. This improvement was attributable to both domestic and external factors such as easing lockdown measures and measures for COVID-19 infection prevention and control together with the government's economic stimulus packages resulting to signs of recovery in the industrial and service sectors. In addition, the household began to ease COVID-19 anxiety which resulted in higher household consumption expenditure and the improved sign of exported goods. These reflected improved contribution to the economy. GDP in Q3/2020 expanded by 6.5% on a quarter-on-quarter seasonally-adjusted basis, rebounding from three consecutive quarters contraction. Thailand's 9-month GDP declined by 6.7%, in contrast to a rise of 2.7% in the previous year.

*GDP dropped by 6.4%,
recovering from a
decrease of 12.1% in
Q2/2020.*



Agricultural, forestry and fishing decreased by 0.9%, compared to a fall of 3.3% in Q2. This was attributable to reduced yields of paddy, rubber and oil palms, despite an increase in yields of maize, fruits, and vegetables. For livestock production, hen egg decreased. Fishing and aquaculture also declined by 1.1% in response to external demand.

The implicit price deflator of agricultural products increased by 3.0%, as a result of the increases in prices of paddy, rubber, and fruits. Meanwhile, the price of vegetables decreased. For livestock, price of swine increased despite a decrease in poultry's price. In addition, the price of fishing also increased in Q3/2020.

Manufacturing showed improvement in all types of industry.

Manufacturing production shrank by 5.3%, improving from a sharp drop of 14.6% in Q2. The improvement was seen from all types of industry in response to domestic demand-both consumption and production together with the recovered sign of exports.

Light industry dropped by 1.7%, recovering from a fall of 9.4% in Q2, due to an increase in production of food products, tobacco, beverage, and furniture. In addition, the production of textile showed sign of recovery. However, leather and leather products continued to decrease.

Raw material industry declined by 3.7%, improving from an 8.6% drop in Q2. This was attributable to an expansion in the production of paper, pharmaceutical product, and repair of equipment together with the revival of refined petroleum, printing, chemical and chemical product, non-metallic mineral product, and rubber and plastic product in response to demand from downstream industries.

Capital and technology industry decreased by 11.6%, compared to a 28.5% decrease in Q2. The production of electrical equipment expanded, followed by an improvement of computer and parts, machinery and equipment, and motor vehicle production in line with higher domestic and external demand.

Growth Rates of the Manufacturing Sector (%YoY)

	2019p1	2019p1				2020p1		
		Q1	Q2	Q3	Q4	Q1	Q2r	Q3
Light industries	2.1	0.6	1.9	5.6	1.3	-4.2	-9.4	-1.7
Raw materials	-2.6	0.1	-0.5	-4.5	-5.7	-2.0	-8.6	-3.7
Capital goods	-1.5	0.1	-1.3	-2.8	-1.5	-1.3	-28.5	-11.6
Total	-0.7	0.2	0.1	-0.8	-2.2	-2.6	-14.6	-5.3

The production of crude oil, natural gas, and condensate decreased.

Mining and quarrying contracted by 7.4%, compared to a decrease of 14.0% in Q2. This was attributable to a contraction of crude oil by 6.8%, compared to a fall of 9.0% in Q2, originated from major fields such as Erawan group, Tantawan Benchamas group, and Jasmine-Banyen. The natural gas production declined by 7.9% in accordance with the production from major fields including Erawan group, Pailin, and South Bongkot. Similarly, the condensate production dropped by 20.5% in response to the production from major fields namely Erawan group, Pailin, and Arthit. Meanwhile, quarrying of stone, sand and clay expanded in line with public construction.

Construction grew by 10.5%, accelerating from an expansion of 7.4% in Q2. This positive outcome came from the expansion in both the private and public sector. For the private sector, the expansion was driven by a recovery in construction of other buildings and industrial plants, while overall residential buildings construction decreased in Q3, according to a record of permission for construction area for condominium, townhouse, detached house, flat house, and apartment in Bangkok and its vicinity as well as in the municipal area, however, residential building construction in the sub-district administrative area continuously rose following its previous quarter. The public sector was mainly driven by general government construction, in accordance with an increase in disbursement for land and building item, partly due to a delay in passing the 2020 fiscal year budget bill causing government agencies to speed up their investment disbursement in the latter half of the fiscal year. Although, the state enterprise construction dropped in Q3, mostly their investments in this quarter were the construction of on-going projects, such as the transmission line system construction of the Electricity Generating Authority of Thailand (EGAT), and the water pipelines system construction of the Metropolitan Waterworks Authority (MWA).

Construction continued improving.

Electricity, gas, steam and air conditioning supply decreased by 9.4% compared to a fall of 13.3% in Q2. Electricity power generation, transmission and distribution declined by 9.6%, compared to a 12.9% drop in Q2, resulting from improved growth of electricity consumption in all types of users except residential use which continued to grow. Gas separation declined by 7.6%, compared to a drop of 16.6% in Q2.

All types of electricity users showed sign of recovery despite a continual decrease of gas separation.

Growth Rates of Electricity Consumption (%YoY)

	2019	2019				2020		
		Q1	Q2	Q3	Q4	Q1	Q2r	Q3
Residential	8.8	12.6	15.6	6.8	0.4	6.0	10.2	11.9
Small enterprises	4.9	8.7	8.9	3.3	-1.1	2.3	-10.8	-4.3
Medium enterprises	2.7	5.2	5.9	1.5	-1.6	-0.7	-12.1	-3.1
Large enterprises	-1.3	0.1	1.3	-2.7	-3.6	-1.8	-16.0	-6.0
Others	1.2	2.5	2.6	2.2	-2.5	-2.6	-36.5	-24.8
Total	2.8	5.0	6.8	1.3	-1.9	0.7	-8.4	-1.6

Sources : Metropolitan Electricity Authority and Provincial Electricity Authority

Water supply; sewerage, waste management and remediation activities declined by 1.4%, compared to a decrease of 0.7% in Q2. This was attributable to the contraction of material recovery activities and water supply in response to water demand. Meanwhile, non-hazardous waste collection expanded.

Wholesale and retail; repair of motor vehicles and motorcycles decreased by 5.5%, compared to a 9.8% drop in Q2. Wholesale and retail traded improved in response to the revival of household consumption expenditure, imported good, and the domestic production both agricultural and manufacturing products. Sale and repair of motor vehicles also improved.

Information and communication expanded.

Information and communication grew by 3.1%, higher than 2.7% in Q2, propelled by telecommunication with a growth of 6.1%, accelerating from 4.5% in Q2, in response to communication operations turnover. Moreover, information service activities, and computer programming and consultancy expanded by 18.4% and 1.2%, respectively.

All types of transportation decreased whilst postal and courier decelerated.

Transportation and storage shrank by 23.6%, compared to a fall of 38.8% in Q2. The transportation dropped by 24.9% resulted from land, water and air transport with a negative contribution of 17.2%, 0.6%, and 71.9%, respectively. These were attributable to a decrease in passenger transport in accordance with the number of foreign tourists resulted from the closure of point of entry into the Kingdom. Thus, this quarter recorded no foreign tourist arrivals. Meanwhile, freight transport, both agricultural and manufacturing products, improved despite a deceleration in postal and courier activities.

Growth Rates of Transports (%YOY)

	2019p1	2019p1				2020p1		
		Q1	Q2	Q3	Q4	Q1	Q2r	Q3
Land transport	3.7	3.6	4.2	4.1	2.9	-4.2	-43.9	-17.2
Water transport	3.2	2.7	3.5	2.3	4.2	2.2	-2.2	-0.6
Air transport	0.6	-0.5	-1.4	-0.9	5.1	-20.8	-89.6	-71.9

Financial and insurance activities grew by 1.6%.

Financial and insurance activities grew by 1.6%, compared to a rise of 1.7% in Q2/2020. In Q3, commercial banks performance generally declined following the reduction in net interest margin on loans, deposits and fee-incomes as well as the effect of government measures, which designed to assist debtors affected by economic conditions and the COVID-19 pandemic by deferring the debt payment on both principal and interest. However, credits and deposits generally expanded in this quarter. Furthermore, specialized financial institutions continued to increase in accordance with a decrease in operating expense. Additionally, loans of credit-card business in non-banks slightly decelerated from the previous quarter. For insurance services, the overall performance in both life and non-life insurance continued to decrease from the previous quarter.

Real estate activities rose by 1.5%, continuing to improve from Q2 as real estate entrepreneurs accelerated to hand over their completed projects as well as higher demand for low-rise dwelling.

Professional, scientific and technical activities declined by 7.5% compared to a decrease of 8.6% in Q2. This contraction was from activities of head office; management consultancy activities, activities of architectural and engineering; technical testing and analysis, activities of legal and accounting, and activities of advertising and market research.

Administrative and support service activities shrank by 20.6%, compared to a fall of 25.0% in Q2, resulting from improvement in renting of machinery activities, employment activities, and travel agency activities due to easing the measures for COVID-19 infection prevention and control, together with the government's tourism stimulus packages. Meanwhile, services to buildings and landscape activities continued to decline.

Accommodation and food service activities shrank by 39.6%, compared to a 50.2% fall in Q2. Accommodation decreased by 60.0% due to the declaration of an emergency situation pursuant to the emergency decree on public administration in emergency situations B.E. 2548 between 25th March 2020 and September 2020 and a temporary ban on all international flights from CAAT. Thus, this quarter recorded no foreign tourist arrivals. As a consequence, accommodation's turnover was mainly from domestic visitors which stood at 32.7 million people, higher than 5.6 million people in Q2, supported by 4-substitution day for Songkran Festival day and latest tourism stimulus packages, included Rao Tiew Duay Kan (We Travel Together) and Kum Lung Jai (Encouragement). Food services declined by 21.9%, compared to a drop of 28.8% in Q2, resulting from easing the measures for COVID-19 infection prevention and control, which encouraged the enterprises to resume their businesses and adapt to a take-away or delivery style service.

Accommodation and food service activities decreased by 39.6%.

Number of Foreign Tourist Arrivals (1,000 Persons)

	2019	2019				2020		
		Q1	Q2	Q3	Q4	Q1	Q2	Q3
East-Asian	27,260	6,932	6,470	7,103	6,755	3,735	-	-
European	6,719	2,440	1,098	1,160	2,021	2,075	-	-
Others	5,818	1,423	1,406	1,433	1,556	882	-	-
Total	39,797	10,795	8,974	9,696	10,332	6,692	-	-
<i>Growth Rate (%YoY)</i>	<i>4.2</i>	<i>2.1</i>	<i>1.4</i>	<i>7.2</i>	<i>6.4</i>	<i>-38.0</i>	<i>-100.0</i>	<i>-100.0</i>

Source: Department of Tourism, Ministry of Tourism and Sports

Art, entertainment and recreation declined by 5.9%, compared to a drop of 46.0% in Q2. This improvement was from government lottery activities after several draw halt in Q2. Operation of sports facilities and other amusement and recreation activities also reflected a sign of recovery.

Other service activities dropped by 5.6%, compared to a fall of 12.9% in Q2. The contraction was from repair of computers and personal and household goods, and other personal service activities. Meanwhile, activities of membership organizations accelerated.

EXPENDITURE APPROACH

Private Final Consumption Expenditure

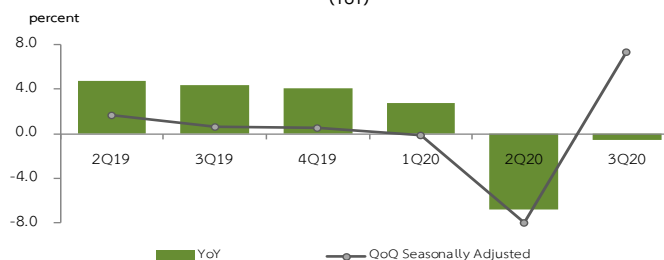
Private Final Consumption Expenditure (PFCE) in Q3/2020 declined by 0.6%, compared to a decrease of 6.8% in Q2/2020. After seasonal adjustment, PFCE expanded by 7.3% QoQ SA.

Private final consumption expenditure improved from Q2, mainly contributed by easing measures for COVID-19 infection prevention and control. Consequently, people began to relax their COVID-19 anxiety. While there is a revival signal for the business sector, as a result, consumer confidence index improved in both agricultural and non-agricultural sector. However, there are still negative factors from the employment side, including the rising unemployment rate and lower working hours. Therefore, the purchase of necessary goods rose. Non-durable goods expanded in both food and non-food. Services showed increasing sign mainly in accommodation, education, health, communication, and personal care services. Meanwhile, durable goods and semi-durable goods still declined but showed recovery signs compared to Q2.

Private final consumption expenditure in the domestic market excluding non-residents increased by 3.8%. Expenditure of residents abroad declined by 97.9%, compared to a fall of 94.7% in Q2. Expenditure of non-residents in the country declined by 95.0%, since there were no foreign tourist arrivals.

PFCE decreased by 0.6%.

Growth rates of Private Final Consumption Expenditure in real term (YoY)



Food and non-alcoholic beverages expanded by 2.9%, compared to a rise of 3.1% in Q2. Food consumption rose by 3.4%, slowed down from 4.0% in Q2 in response to a deceleration in consumption of meat; fish; milk, cheese and egg; vegetable; fruit and other food products. Meanwhile, consumption of bread and cereal expanded. However, non-alcoholic beverages consumption dropped by 1.5%, improving from a decrease of 2.6% in Q2/2020.

Alcoholic beverages, tobacco and narcotics declined by 5.5%, compared to a fall of 9.7% in Q2. Alcohol consumption declined by 7.5%, improving from a decrease of 17.1% in Q2. Tobacco consumption dropped by 2.5%, in contrast to an expansion of 2.2% in the Q2, according to a drop in sales.

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

	2019p1	2019p1				2020p1		
		Q1	Q2	Q3	Q4	Q1	Q2r	Q3
PFCE in domestic market	3.8	3.6	4.4	4.2	3.0	-5.4	-16.1	-13.6
<i>less: expenditure of non-residents in the country</i>	2.6	1.8	1.8	5.4	1.6	-42.8	-91.4	-95.0
PFCE excluding expenditure of non-residents in the country	4.1	4.1	4.8	3.9	3.4	4.5	-2.4	3.8
<i>plus: expenditure of residents abroad</i>	13.1	19.8	2.2	14.3	18.4	-34.7	-94.7	-97.9
Private Final Consumption Expenditure : PFCE	4.5	4.8	4.7	4.3	4.1	2.7	-6.8	-0.6

Housing, water, electricity, gas and other fuels grew by 3.7%, decelerating from an expansion of 3.8% in Q2/2020. Expenditure on housing and water supply increased by 1.8%, decelerating from an expansion of 2.0% in Q2. While an expenditure on electricity, gas and other fuels rose by 7.7%, increasing from a rise of 7.5% in Q2, in accordance with the expansion of household electricity consumption.

Transportation diminished by 15.8%, improving from a fall of 35.4% in Q2/2020. Spending on purchasing vehicles, operation of personal transport equipment, and transport services declined by 17.6%, 1.8%, and 31.4%, compared to a fall of 43.0%, 14.4%, and 52.8% in Q2/2020, respectively.

Loan of commercial bank, Consumer Confidence Index and Domestic Retail price

	2019				2020		
	Q1	Q2	Q3	Q4	Q1	Q2r	Q3
Loan of commercial bank^{1/} (Billion Baht)							
Personal consumption	4,581.5	4,653.5	4,733.2	4,848.7	4,846.6	4,893.7	4,979.9
<i>yoy growth (%)</i>	10.1	9.3	8.7	7.6	5.8	5.2	5.2
- Hire purchase	1,096.7	1,119.5	1,137.9	1,151.8	1,164.0	1,166.9	1,181.1
<i>yoy growth (%)</i>	11.4	10.2	9.7	7.7	6.1	4.2	3.8
Total loans	15,135.9	14,936.9	15,253.3	15,306.0	15,989.2	16,192.0	16,089.3
<i>yoy growth (%)</i>	1.8	1.3	3.4	3.7	5.6	8.4	5.5
Consumer Confidence Index (CCI)^{2/}	81.3	77.8	73.6	69.4	60.8	48.2	50.4
<i>yoy growth (%)</i>	2.0	-3.7	-10.9	-13.7	-25.2	-38.0	-31.5
Retail price (Baht/Litre)^{3/}							
ULG	34.9	36.5	35.4	34.6	32.3	27.0	28.3
<i>yoy growth (%)</i>	-0.8	0.5	-5.4	-5.1	-7.5	-26.1	-20.1
GASOHOL 95 E10	27.3	28.8	27.7	26.9	24.7	19.4	21.7
<i>yoy growth (%)</i>	-2.2	-0.4	-7.8	-7.1	-9.5	-32.7	-21.7
HSD	26.5	27.3	26.2	25.9	25.4	20.1	22.0
<i>yoy growth (%)</i>	-2.3	-4.1	-10.7	-9.0	-4.2	-26.3	-16.0

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

Communication expanded by 2.0%, decelerating slightly from an increase of 2.2% in Q2 due to a slowdown in spending on postal services. Nevertheless, spending on communication services and equipment continued to increase in Q2.

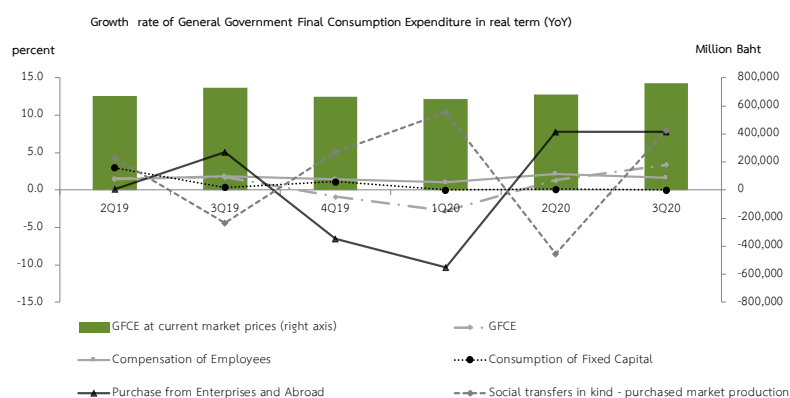
Restaurants and hotels decreased by 49.6%, compared to a fall of 46.4% in Q2/2020, as a consequence of a decrease in spending on restaurant and hotel services. Since there were no foreign tourists arrivals due to the restriction of travel into Thailand and other foreign countries in order to prevent and control the spread of COVID-19.

Miscellaneous goods and services reduced by 7.9%, compared to a drop of 7.8% in Q2. Spending on personal effects declined by 25.4%, compared to a fall of 24.8% in Q2. The expenditure on financial services rose by 0.1%, decelerating from a rise of 0.7% in Q2/2020. While, spending on personal care started to recover, expanding by 0.8%, from a decline of 0.9% in Q2.

General Government Final Consumption Expenditure

GFCE increased by 3.4%.

In the fiscal year 2020, the annual budget expenditure has been set at 3,200,000 million baht, with an increase of 6.7%, compared to 3,000,000 million baht in the previous fiscal year. The disbursement in Q3/2020 valued at 690,368 million baht, with an increase of 9.5%, compared to the same period of last year. The carry-over budget was recorded at 48,679 million baht, decreased by 14.4%. Moreover, the disbursement amount from loan to solve problems, to remedy and restore the economy and society as affected by the COVID-19 pandemic, registered at 64,704 million baht. While the development policy loan (DPL), and the loan for construction of the water management system and water resource management, and road transport system project have no disbursement in this quarter. As a result, the total disbursement amount in Q3/2020 recorded at 803,751 million baht, compared to 980,174 million baht in Q2/2020.



General government final consumption expenditure at current market prices was recorded at 759,179 million baht, increased by 4.1%, accelerating from a rise of 1.5% in Q2, as a result of purchases from enterprises and abroad with a value of 262,536 million baht, increased by 5.9% improving from a rise of 4.3% in Q2. According to a delay in the passage of a budget bill for the 2020 fiscal year, the disbursement increased in the second half. Meanwhile, compensation of employees was 406,549 million baht, or increased by 3.6%, slowdown from a rise of 4.0% in Q2. Consumption of fixed capital was 77,786 million baht, increased by 1.3% lower than 1.4% in Q2. Social transfers in kind – purchased market production was 63,631 million baht, increased by 7.5% accelerating from a drop of 10.5% in Q2. Lastly, purchases by households and enterprises were 51,323 million baht, or grew by 8.7%.

General government final consumption expenditure in real terms increased by 3.4%, accelerating from a rise of 1.3% in Q2, due mainly to a 7.8% expansion of purchases from enterprises and abroad. Meanwhile, the compensation of employees increased by 1.6%, slowed down from a rise of 2.2% in Q2. Social transfers in kind – purchased market production increased by 8.0%, accelerating from a fall of 8.5% in Q2. Consumption of fixed capital remained unchanged.

Gross Fixed Capital Formation

GFCF in Q3/2020 decreased by 2.4%, improved from a fall of 8.0% in Q2/2020. Private investment reduced by 10.7%, compared to a drop of 15.0% in Q2. Meanwhile, public investment accelerated by 18.5%, continued from a rise of 12.5% in Q2/2020.

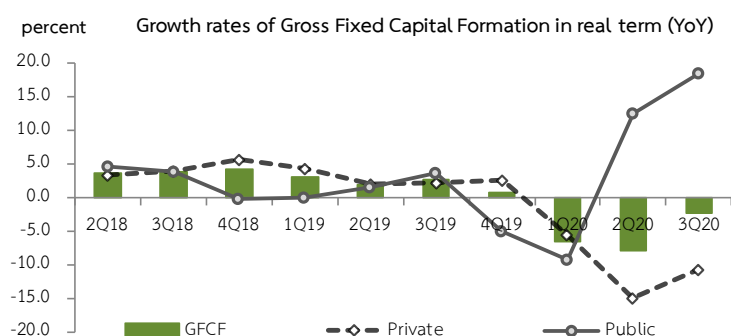
GFCF had improved.

Private investment shrank by 10.7%, compared to a contraction of 15.0% in Q2/2020.

Private construction increased by 0.3%, recovered from a fall of 2.0% in Q2/2020. The growth was resulted from a 5.2% contraction in residential building construction, improving from a 6.3% decrease in Q2, which contributed by a reduction in construction in Bangkok and its vicinity area and municipal area. However, construction in the sub-district administrative area continued to increase. Construction of non-residential buildings dropped by 0.1%, compared to a fall of 0.4% in Q2/2020, mainly contributed by the construction of commercial buildings, and business and transport services buildings with a fall of 6.3%, and 11.0%, respectively. Construction of the industrial plants grew by 17.5%; meanwhile, construction of other buildings expanded by 22.9%.

Private machinery and equipment fell by 14.0%, compared to a reduction of 18.4% in Q2/2020. The contraction was from all types of machinery and equipment. However, there were recovery signs of private investment in Q3 as the businesses started to resume their economic activities after easing the restriction policy to prevent the spread of COVID-19. Private machinery and equipment investment, which slightly recovered in this quarter can be described, namely office equipment with a fall of 3.7%, industrial equipment with a fall of 18.6%, and motor vehicles with a fall of 17.8%. However, other vehicles investment continued to plunge from 12.7% in Q2 to 16.0% in Q3/2020, following a reduction in the record of sky trains imported by private corporations.

Public investment expanded by 18.5%, rising from 12.5% in Q2/2020. Government investment grew by 29.5%, accelerating from 21.0% in Q2, due to the expansion in the government construction, and machinery, partly due to a delay in budget bill passage causing the government to speed up its investment expenditure in the latter half of the fiscal year. Meanwhile, state enterprise investment marginally improved by 0.9%, recovered from a fall of 0.8% in Q2.



Public construction grew by 18.6%, rising from 15.6% in Q2/2020. The government construction surged by 27.9%, accelerating from 22.3% in Q2. This expansion partly resulted from the disbursement of the Ministry of Transport on the project of construction, repair and improvement of roads, bridges and other structures, and Ministry of Agriculture and Cooperatives on the project of water resource management plan. Meanwhile, state enterprise construction dropped by 0.2%, in contrast to an increase of 3.4% in Q2. There were the ongoing projects from state enterprises in Q3 such as the transmission line system construction of the Electricity Generating Authority of Thailand (EGAT), and the water pipelines system construction of the Metropolitan Waterworks Authority (MWA).

Public machinery rose by 18.4%, accelerating from 4.1% in Q2/2020. The government machinery and equipment investment accelerated by 36.9%, compared to an expansion of 16.8% in Q2, partly contributed by an increase in the disbursement of durable articles by government agencies, which are not under the Office of the Prime Minister and ministries or in government departments. Furthermore, state enterprise machinery investment expanded by 2.9%, improving from a fall of 9.2% in Q2. The improvement was resulted by an increase in importing the sky trains for red line railway project from the State Railway of Thailand and a boost in investing in machinery from the Metropolitan Electricity Authority (MEA) as well as CAT Telecom Public Company Limited.

Real Gross Fixed Capital Formation Growth Rates (%YoY)

	2019p1	2019p1				2020p1		
		Q1	Q2	Q3	Q4	Q1	Q2r	Q3
Construction	1.9	3.1	3.6	2.8	-2.1	-9.7	7.5	10.7
Private	1.3	1.8	0.9	-0.1	2.9	-4.3	-2.0	0.3
Public	2.4	4.1	5.8	5.1	-6.1	-13.4	15.6	18.6
Equipment	2.3	3.2	1.1	2.6	2.2	-4.8	-16.1	-10.4
Private	3.2	4.9	2.3	3.0	2.5	-5.7	-18.4	-14.0
Public	-5.9	-11.4	-8.5	-0.4	-1.9	4.2	4.1	18.4
Total GFCF	2.1	3.2	1.9	2.7	0.8	-6.5	-8.0	-2.4
Private	2.8	4.3	2.1	2.3	2.6	-5.4	-15.0	-10.7
Public	0.2	0.0	1.5	3.7	-5.1	-9.3	12.5	18.5

Change in inventories

Overall inventories at current market prices decreased to the value of 120,623 million baht. In Q3, stocks in manufacturing products and gold decreased, whereas stock of agriculture products expanded. An increase in accumulated inventories was rubber and paddy. Meanwhile, stock of rice was decreased since the decline in production was higher than the decline in domestic consumption and exports compared to Q2. For manufacturing products, stock accumulation decreased. The reduction in stock of manufacturing goods included sugar, motor vehicles, and preparation and spinning of textile fibers. Particularly, stock of motor vehicles decreased, as a result of the recovery in domestic demand and increased exports compared to Q2. Meanwhile, the increase in stock of manufacturing goods included jewelry and related articles, computers and peripherals equipment, and refined petroleum products. The stock of gold decreased due to a rise in the gold price compared to Q2, which resulted in higher exports.

External Sectors

Merchandise exports in real term fell by 7.7%, diminishing in both agricultural and manufacturing products. The decline in agricultural exports mainly attributed to rice and rubber, major agricultural products, together with a fall in fruits export, especially in durians and mangosteens. Reduction in manufacturing exports originated from diminution in principal products. Vehicles and parts reduced, due to the lower demand from almost regions, in particular ASEAN and the Middle East, while machinery exports also dropped since global investment stumble. Air-conditioner exports declined from ASEAN market, particularly in Vietnam in line with decrease of Vietnam real estate activities in 2020 after a decade of continued expansion. Moreover, other principal manufacturing products, for example, electronic parts, integrated circuits and petroleum products subsided because of the lower demand from trading partner countries. On the other side, agro-industrial products, such as canned fish and canned fruit, were supported from countries lockdown due to higher demand long shelf life foods in a pandemic situation. Furthermore, the high gold price level led to plentiful export of non-monetary gold.

Exports and imports diminished.

Merchandise imports in real term lessened by 17.0%, higher than a 19.3% fall in Q2/2020. Consumer goods declined in both durable and non-durable goods, consequently, purchasing power and demand in the private sector continued to decline, especially textile and garment products that can defer buying. Raw material contracted in almost products, for example, fuel, vehicle parts, electrical appliance parts, in accordance with a decline in transportation volume, manufacturing production and export in related items. Diminishing in capital goods principally derived from machinery and mechanical appliances categories, due to the strength of greatly lower domestic investment demand in private machinery and equipment.

Service receipts in real term subtracted by 73.3%, lower than a 68.0% decline in Q2/2020. It principally resulted from travel and passenger service receipts hugely diminished since there were no foreign tourist arrivals due to international travel restriction on COVID-19 disease situation. However, other business services gradually grew up.

Service payments in real term dropped by 32.8%, which influenced by the diminution in travel and passenger service payments, due to the restriction of international travel to prevent COVID-19 spread. In addition, freight payments also declined in accordance with the lower international trade volume.

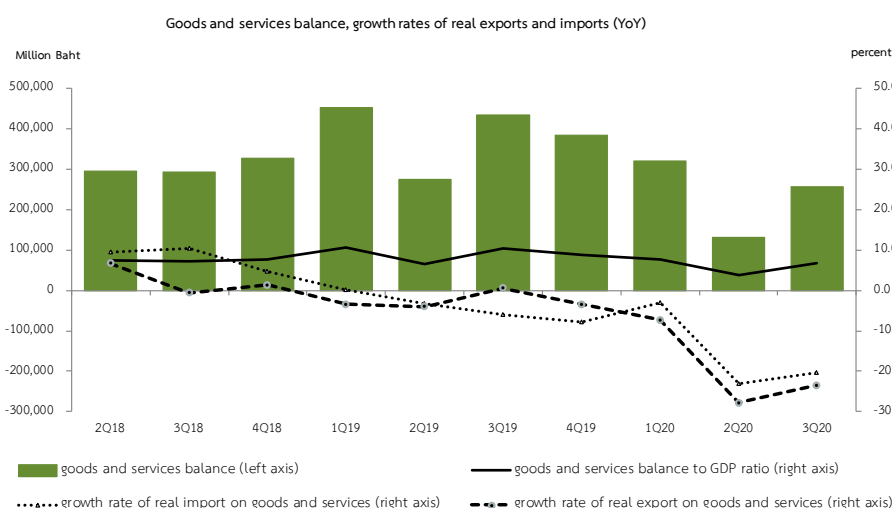


Table 1 Gross Domestic Product at Current Prices

Unit: Million Baht

	2019p1	2019p1				2020p1			Jan-Sep	
		Q1	Q2	Q3	Q4	Q1	Q2r	Q3	2019p1	2020p1
Private Final Consumption Expenditure	8,448,321	1,998,383	2,168,164	2,158,325	2,123,449	2,070,361	1,994,432	2,153,800	6,324,872	6,218,593
General Government Final Consumption Expenditure	2,722,780	660,117	669,829	728,967	663,867	650,774	680,113	759,179	2,058,913	2,090,066
Gross Fixed Capital Formation	3,814,370	988,271	953,805	905,503	966,791	920,478	876,444	884,682	2,847,579	2,681,604
Change in Inventories	227,414	109,422	10,116	-18,388	126,264	141,865	-190,997	-120,623	101,150	-169,755
Exports of Goods and Services	10,086,594	2,601,797	2,455,631	2,574,227	2,454,939	2,385,040	1,757,410	1,977,307	7,631,655	6,119,757
- Goods	7,543,278	1,896,083	1,911,488	1,944,071	1,791,636	1,905,299	1,591,782	1,816,479	5,751,642	5,313,560
- Services	2,543,316	705,714	544,143	630,156	663,303	479,741	165,628	160,828	1,880,013	806,197
Imports of Goods and Services	8,543,405	2,150,165	2,181,735	2,140,838	2,070,667	2,064,412	1,626,369	1,720,141	6,472,738	5,410,922
- Goods	6,719,206	1,685,949	1,722,180	1,699,561	1,611,516	1,651,686	1,334,649	1,418,938	5,107,690	4,405,273
- Services	1,824,199	464,216	459,555	441,277	459,151	412,726	291,720	301,203	1,365,048	1,005,649
Expenditure Side	16,756,074	4,207,825	4,075,810	4,207,796	4,264,643	4,104,106	3,491,033	3,934,204	12,491,431	11,529,343
Statistical Discrepancy	119,817	10,145	72,140	-32,671	70,203	57,839	54,788	-71,709	49,614	40,918
Production Side	16,875,891	4,217,970	4,147,950	4,175,125	4,334,846	4,161,945	3,545,821	3,862,495	12,541,045	11,570,261

Table 2 Real Gross Domestic Product Growth (YOY)

Unit: Percent

	2019p1	2019p1				2020p1			Jan-Sep	
		Q1	Q2	Q3	Q4	Q1	Q2r	Q3	2019p1	2020p1
Private Final Consumption Expenditure	4.5	4.8	4.7	4.3	4.1	2.7	-6.8	-0.6	4.6	-1.7
General Government Final Consumption Expenditure	1.4	3.5	1.5	1.7	-0.9	-2.8	1.3	3.4	2.2	0.7
Gross Fixed Capital Formation	2.1	3.2	1.9	2.7	0.8	-6.5	-8.0	-2.4	2.6	-5.6
Exports of Goods and Services	-2.6	-3.5	-4.0	0.6	-3.4	-7.3	-27.8	-23.5	-2.3	-19.4
- Goods	-3.6	-4.4	-4.6	-0.1	-5.1	2.0	-15.9	-7.7	-3.0	-7.2
- Services	0.5	-1.1	-1.7	3.2	1.7	-32.2	-68.0	-73.3	0.1	-56.3
Imports of Goods and Services	-4.4	0.1	-3.4	-5.9	-7.9	-3.1	-23.2	-20.3	-3.1	-15.6
- Goods	-5.5	-2.8	-3.7	-6.8	-8.6	-0.3	-19.3	-17.0	-4.5	-12.3
- Services	0.5	13.0	-2.1	-2.1	-5.3	-13.0	-37.4	-32.8	2.6	-27.6
Gross Domestic Product (GDP)	2.4	2.9	2.4	2.6	1.5	-2.0	-12.1	-6.4	2.7	-6.7

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

Unit: Percent

	2019p1	2019p1				2020p1			Jan-Sep	
		Q1	Q2	Q3	Q4	Q1	Q2r	Q3	2019p1	2020p1
Agriculture	-0.2	1.7	-1.4	2.7	-2.5	-9.8	-3.3	-0.9	0.9	-5.2
Agriculture, forestry and fishing	-0.2	1.7	-1.4	2.7	-2.5	-9.8	-3.3	-0.9	0.9	-5.2
Non-Agriculture	2.6	3.0	2.8	2.5	2.0	-1.3	-12.9	-6.8	2.8	-6.9
Industrial	-0.0	0.7	1.2	-0.1	-1.9	-1.9	-14.2	-5.8	0.6	-7.2
Mining and Quarrying	1.7	-1.2	4.2	2.9	1.0	2.2	-14.0	-7.4	1.9	-6.4
Manufacturing	-0.7	0.2	0.1	-0.8	-2.2	-2.6	-14.6	-5.3	-0.1	-7.4
Electricity, gas, steam and air conditioning supply	4.7	6.9	9.1	3.2	-1.2	1.1	-13.3	-9.4	6.5	-7.4
Water supply; sewerage, waste management and remediation activities	2.0	5.2	2.2	1.6	-0.7	1.8	-0.7	-1.4	3.0	-0.2
Service	4.0	4.3	3.6	3.9	4.1	-0.9	-12.2	-7.3	3.9	-6.7
Construction	1.9	3.0	3.4	2.7	-2.1	-9.9	7.4	10.5	3.1	2.6
Wholesale and retail trade; repair of motor vehicles and motorcycles	5.7	6.7	5.5	5.3	5.2	4.8	-9.8	-5.5	5.9	-3.0
Transportation and storage	3.4	3.7	3.0	3.1	3.9	-6.0	-38.8	-23.6	3.3	-22.2
Accommodation and food service activities	5.5	5.0	3.6	6.7	6.8	-23.3	-50.2	-39.6	5.1	-37.2
Information and communication	8.8	7.1	8.8	8.2	10.6	3.2	2.7	3.1	8.1	3.0
Financial and insurance activities	2.7	2.0	1.8	3.8	3.4	4.5	1.7	1.6	2.6	2.6
Real estate activities	3.3	5.0	3.3	2.2	2.7	1.7	0.8	1.5	3.5	1.3
Professional, scientific and technical activities	1.6	1.1	2.3	1.4	1.6	2.1	-8.6	-7.5	1.6	-4.8
Administrative and support service activities	1.8	0.5	1.3	3.0	2.6	-6.0	-25.0	-20.6	1.6	-17.2
Public administration and defence; compulsory social security	1.2	1.8	1.0	0.7	1.2	0.4	2.0	0.7	1.2	1.1
Education	2.1	2.3	2.5	1.9	1.8	1.6	0.4	0.7	2.2	0.9
Human health and social work activities	4.6	4.1	4.5	4.2	5.8	2.5	-6.1	1.0	4.2	-0.8
Arts, entertainment and recreation	11.4	11.6	9.7	11.5	12.6	8.6	-46.0	-5.9	11.0	-13.6
Other service activities	2.7	2.9	2.6	2.1	3.2	1.3	-12.9	-5.6	2.5	-5.6
Activities of households as employers	0.9	-0.1	-0.8	2.4	2.1	3.2	-3.6	-1.7	0.5	-0.7
Gross Domestic Product (GDP)	2.4	2.9	2.4	2.6	1.5	-2.0	-12.1	-6.4	2.7	-6.7

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

Unit: Percent

	2018p1				2019p1				2020p1		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2r	Q3
Gross Domestic Expenditure											
Private Final Consumption Expenditure	1.7	1.6	1.0	0.7	1.5	1.4	0.6	0.6	0.1	-8.0	7.3
General Government Final Consumption Expenditure	0.4	0.5	-0.2	1.3	1.7	-1.2	0.1	-1.5	-0.2	2.9	2.3
Gross Fixed Capital Formation	2.4	0.4	-0.1	1.2	1.6	-0.5	0.4	-0.7	-5.7	-2.0	6.3
Exports of Goods and Services	2.5	1.2	-3.9	1.4	-2.0	0.6	0.6	-2.8	-5.7	-21.8	6.8
Imports of Goods and Services	2.8	2.2	1.4	-1.7	-1.9	-1.1	-1.5	-3.4	2.9	-21.5	2.1
Gross Domestic Product											
Agriculture	6.9	3.4	-6.3	-1.2	6.2	-1.1	-1.1	-5.5	-2.6	5.6	2.0
Non Agriculture	1.3	0.7	0.4	1.3	0.6	0.6	0.1	0.6	-2.5	-11.2	7.1
Industrial	1.2	0.1	0.5	1.1	-0.8	0.6	-1.0	-0.9	-0.4	-12.1	8.6
Services	1.4	1.0	0.4	1.3	1.4	0.6	0.7	1.3	-3.5	-10.8	6.3
Gross Domestic Product (GDP)	2.0	1.0	-0.2	0.9	1.2	0.5	0.0	-0.3	-2.2	-9.9	6.5

Table 5. Goods and Services Balance at Current Prices.

Unit: Million Baht

	2019p1	2019p1				2020p1			Jan-Sep	
		Q1	Q2	Q3	Q4	Q1	Q2r	Q3	2019p1	2020p1
Exports of Goods and Services	10,086,594	2,601,797	2,455,631	2,574,227	2,454,939	2,385,040	1,757,410	1,977,307	7,631,655	6,119,757
<i>Growth Rate (%)</i>	-5.0	-2.4	-4.3	-4.4	-8.8	-8.3	-28.4	-23.2	-3.7	-19.8
Imports of Goods and Services	8,543,405	2,150,165	2,181,735	2,140,838	2,070,667	2,064,412	1,626,369	1,720,141	6,472,738	5,410,922
<i>Growth Rate (%)</i>	-6.8	0.6	-3.9	-10.7	-12.4	-4.0	-25.5	-19.7	-4.9	-16.4
Goods and Services Balance	1,543,189	451,632	273,896	433,389	384,272	320,628	131,041	257,166	1,158,917	708,835
<i>Percentage to GDP (%)</i>	9.1	10.7	6.6	10.4	8.9	7.7	3.7	6.7	9.2	6.1
Primary Income, Net	-616,905	-122,552	-171,763	-202,896	-119,694	-84,293	-139,942	-111,711	-497,211	-335,945
Secondary Income, Net	226,781	62,923	62,130	53,122	48,607	40,641	43,361	51,850	178,175	135,852
Current Account	1,153,066	392,003	164,263	283,615	313,184	276,976	34,461	197,306	839,881	508,743
<i>Percentage to GDP (%)</i>	6.8	9.3	4.0	6.8	7.2	6.7	1.0	5.1	6.7	4.4

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

Unit: Percent

	2019p1	2019p1				2020p1			Jan-Sep	
		Q1	Q2	Q3	Q4	Q1	Q2r	Q3	2019p1	2020p1
GDP Deflator	0.7	1.2	1.3	0.1	0.4	0.7	-2.7	-1.2	0.9	-1.1
CPI	0.7	0.7	1.1	0.6	0.4	0.4	-2.7	-0.7	0.8	-1.0
PPI	-1.0	-0.4	-0.1	-1.6	-1.6	-0.4	-4.0	-1.7	-0.7	-2.0

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.nesdc.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

DECEMBER 2020	JANUARY 2021	FEBRUARY 2021	MARCH 2021
30 National Income of Thailand 2019 (statistic tables on internet)	29 National Income of Thailand 2019 (publication)	15 GDP : Q4/2020 (press release, publication, internet) (9:30 a.m. local time) 26 Flow of Fund Accounts of Thailand 2019 (statistic tables on internet)	31 Gross Regional and Provincial Products 2019 (statistic tables on internet)
APRIL 2021	MAY 2021	JUNE 2021	JULY 2021
30 Flow of Fund Accounts of Thailand 2019 (publication)	17 GDP : Q1/2021 (press release, publication, internet) (9:30 a.m. local time) 31 Gross Regional and Provincial Products 2019 (publication)		
AUGUST 2021	SEPTEMBER 2021	OCTOBER 2021	NOVEMBER 2021
16 GDP : Q2/2021 (press release, publication, internet) (9:30 a.m. local time) 31 Capital Stock of Thailand (CVM) 2020 (statistic tables on internet)		29 Capital Stock of Thailand (CVM) 2020 (publication)	15 GDP : Q3/2021 (press release, publication, internet) (9:30 a.m. local time)

วัน เวลา และสถานที่ออกรายงาน >>

วันจันทร์ที่ 16 พฤศจิกายน 2563 เวลา 9:30 น.
สำนักงานสภาพัฒนาการเศรษฐกิจและสังคมแห่งชาติ
962 ถนนกรุงเกษม เขตป้อมปราบฯ กทม. 10100

Embargo and venue >>

9:30 a.m. Monday, November 16, 2020
Office of the National Economic and Social Development
Council, 962 Krung Kasem Rd., Pomprab, Bangkok 10100

กำหนดการออกรายงาน

ผลิตภัณฑ์มวลรวมในประเทศ ไตรมาสที่ 4/2563

วันจันทร์ที่ 15 กุมภาพันธ์ 2564 เวลา 9:30 น.

Forthcoming issues;

The 4th quarter 2020 GDP

9:30 a.m. Monday, February 15, 2021

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:

Tables	Coordinators	E-mail address	Extension numbers
Table 1 - 4, 6	Peeranat Dangsakul	peeranat@nesdc.go.th	6521
Table 5	Santi Srisomboon	santi@nesdc.go.th	6526

