



Forecast Summary as of March 2016

| | 2015* | 2016 | 2017 |
|--------------------|-------|-------|------|
| GDP Growth | 2.8 | 3.1 | 3.3 |
| | | [3.5] | - |
| Headline Inflation | -0.9 | 0.6 | 2.2 |
| | | [0.8] | - |
| Core Inflation | 1.1 | 0.8 | 1.1 |
| | | [0.9] | - |

- The Thai economic growth forecast is revised down due to weaker exports, while public expenditure remains high and the number of tourists continues to expand.
- The headline inflation forecast is also revised down due to lower demand-side support (wider output gap) coupled with a fall in global oil prices around the end of 2015.

*Outturn

[] Monetary Policy Report, December 2015



Forecasts in Monetary Policy Report as of March 2016

| (%YoY) | 2016 | | 2017 |
|-------------------------------|------------|------------|------------|
| | Dec 15 | Mar 16 | Mar 16 |
| GDP Growth | 3.5 | 3.1 | 3.3 |
| Private Consumption | 2.8 | 1.8 | 2.4 |
| Private Investment | 3.9 | 2.4 | 4.0 |
| Government Consumption | 3.4 | 3.3 | 2.8 |
| Public Investment | 8.8 | 10.7 | 4.5 |
| Exports of Goods and Services | 2.1 | 1.0 | 1.7 |
| Imports of Goods and Services | 3.1 | 0.6 | 1.5 |
| Current Account (Billion USD) | 26.3 | 34.8 | 32.7 |
| Value of Merchandise Exports | 0.0 | -2.0 | 0.1 |
| Dubai Oil Price (USD/Barrel) | 43.0 | 37.3 | 47.0 |