

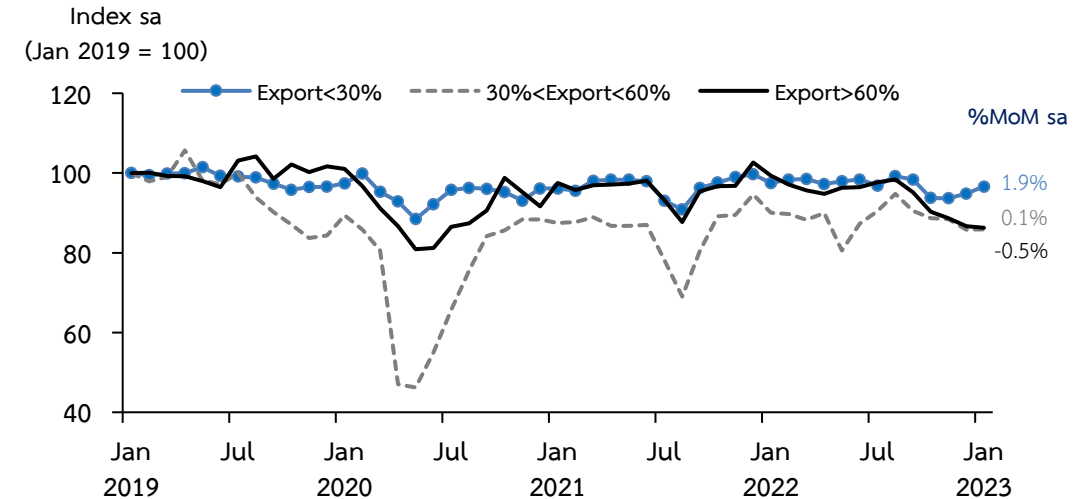


## Manufacturing Production Index (MPI)

(%YoY)	Share 2016 <sup>R</sup>	2022	2022					2023	
			H1	H2	Q3	Q4	Dec	Jan <sup>P</sup>	%MoM sa
Food & Beverages	20.3	2.1	0.9	3.5	7.4	0.0	-1.9	1.3	1.2
Automotives	13.8	11.5	2.7	20.3	35.8	8.5	1.6	6.5	0.5
- Passenger Cars	4.7	0.7	-13.8	14.8	15.0	14.6	9.5	29.4	3.2
- Commercial Vehicles	7.2	18.1	10.9	25.6	53.4	6.5	-1.3	-2.0	-1.5
- Engine	1.3	11.9	11.2	12.6	25.9	1.9	0.7	-0.3	0.6
Petroleum	9.5	8.7	14.5	3.4	17.3	-8.7	2.1	9.0	5.5
Chemicals	9.1	-4.4	-0.9	-7.9	-2.8	-13.1	-17.6	-11.9	1.0
Rubbers & Plastics	8.8	-1.1	1.1	-3.3	2.4	-8.7	-13.3	-8.2	1.6
Cement & Construction	5.5	3.0	0.0	6.3	9.6	3.2	-0.7	-2.0	-3.7
IC & Semiconductors	5.5	1.3	0.8	1.8	6.5	-2.7	-7.3	-6.3	-0.4
Electrical Appliances	3.8	-0.6	-2.0	1.0	10.2	-7.6	-17.1	-10.0	8.1
Textiles & Apparels	3.5	-1.5	-0.1	-3.0	9.9	-14.1	-23.0	-28.8	-4.5
Hard Disk Drive	3.4	-29.1	-21.4	-37.5	-32.4	-42.5	-39.4	-48.8	-20.2
Others	16.7	-5.3	-4.3	-6.4	1.1	-13.3	-15.8	-10.3	1.4
MPI	100	0.4	0.2	0.5	7.7	-6.0	-8.5	-4.4	0.8
MPI sa Δ% from last period	100	-	2.5	-1.5	2.1	-5.6	-0.8	0.8	-
Capacity Utilization (SA)	-	62.8	63.4	62.2	64.1	60.2	59.9	60.3	-

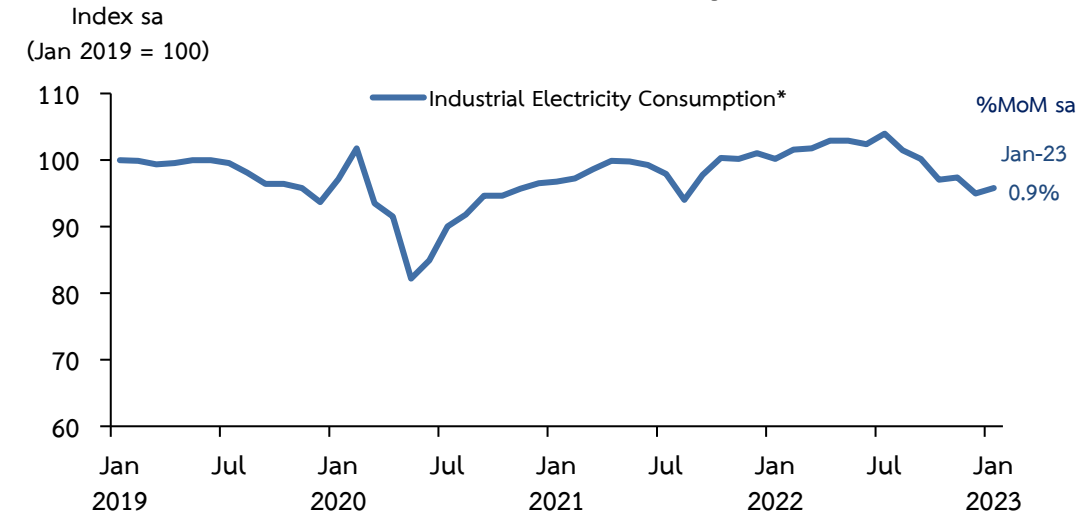
Note: the new MPI series as adjusted by the OIE (coverage and base year at 2016)  
R = 2021 Revision P = Preliminary data  
Source: Office of Industrial Economics and seasonally adjusted by Bank of Thailand  
Production index of petroleum does not include the production of diesel B10 and B20

## MPI Classified by Export Share



Sources: Office of Industrial Economics , calculated by Bank of Thailand

## Other Indicators of Manufacturing Production



\*The latest data was estimated by BOT

Sources: NSO, OIE, Customs Department and seasonally adjusted by Bank Of Thailand

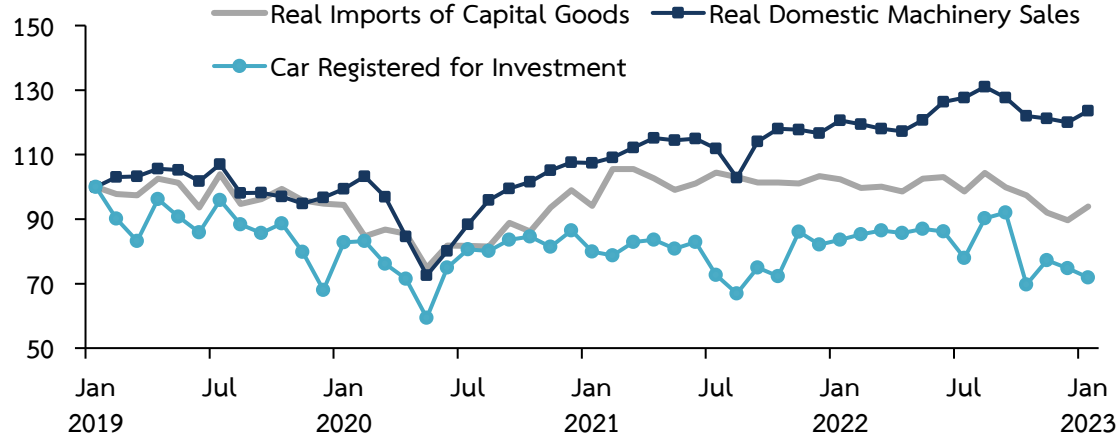


## ธนาคารแห่งประเทศไทย BANK OF THAILAND

### Investment in Machinery and Equipment

Index sa

(Jan 2019 = 100)



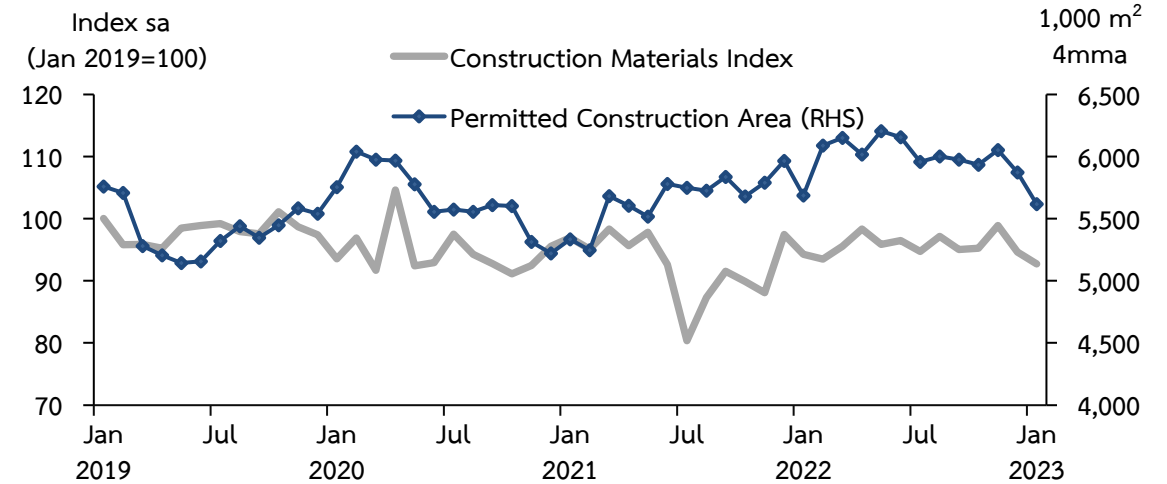
Note: All data is in real terms.

Source: Department of Land Transport, Customs Department, Revenue Department, calculated by Bank of Thailand

### Investment in Construction

Index sa

(Jan 2019=100)

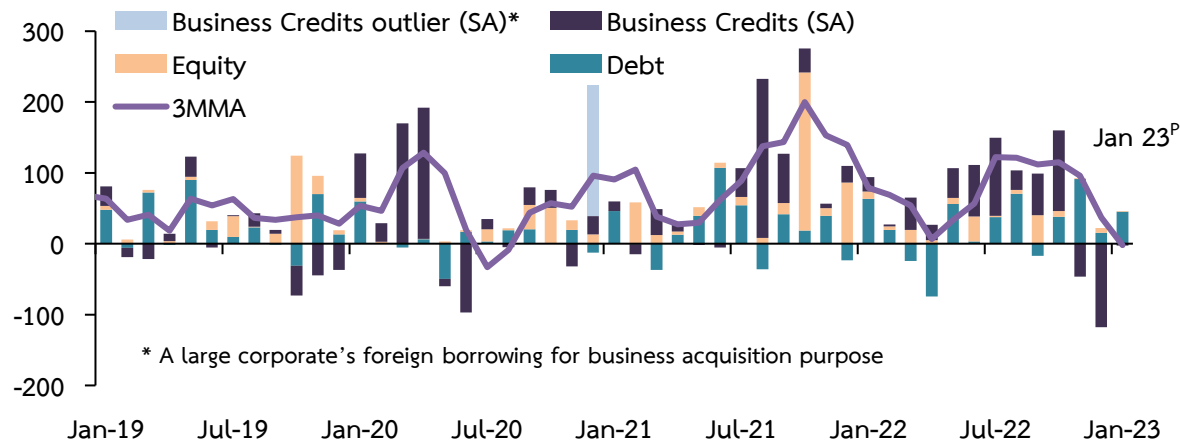


Note: All data is in real terms.

Source: NSO, Department of Public Works and Town & Country Planning, calculated by Bank of Thailand

### Changes in Total Corporate Financing

Billion baht



\* A large corporate's foreign borrowing for business acquisition purpose

Note: (1) Business credits : net changes in outstanding loans extended by other depository corporations, other financial corporations, non-residents and others;  
(2) Debt : net changes in outstanding bonds (market value);  
(3) Equity : new issuance at par value

Sources: Bank of Thailand, ThaiBMA, SET

### Private Investment Indicators

% YoY	2022	2022					2023	
		H1	H2	Q3	Q4	Dec	Jan <sup>P</sup>	%MoM
Permitted Construction Area (4mma)	6.3	9.6	2.9	3.5	2.3	-1.6	-1.3	-4.3
Construction Materials Index	3.4	-0.3	7.5	10.4	4.7	-2.6	-1.5	-2.0
Real Imports of Capital Goods	-2.7	-0.1	-5.3	-1.7	-8.9	-12.9	-8.2	4.7
Real Domestic Machinery Sales	8.6	7.2	10.0	17.6	3.1	2.9	2.7	2.9
Newly Registered Motor Vehicles for Investment	5.9	5.3	6.7	21.5	-7.7	-8.5	-14.7	-3.8
Private Investment Index	2.7	3.4	2.1	6.4	-1.6	-3.2	-1.5	1.8

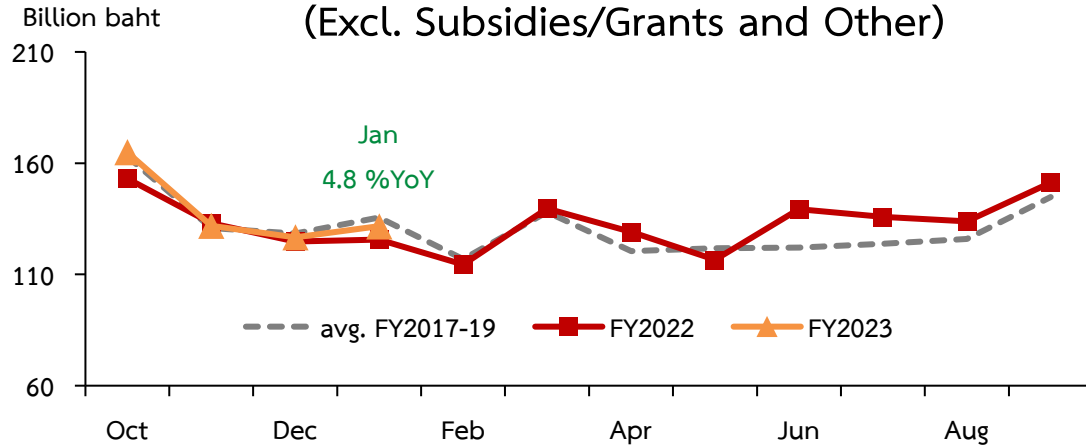
Note: %MoM is calculated from seasonally adjusted data

P = Preliminary Data

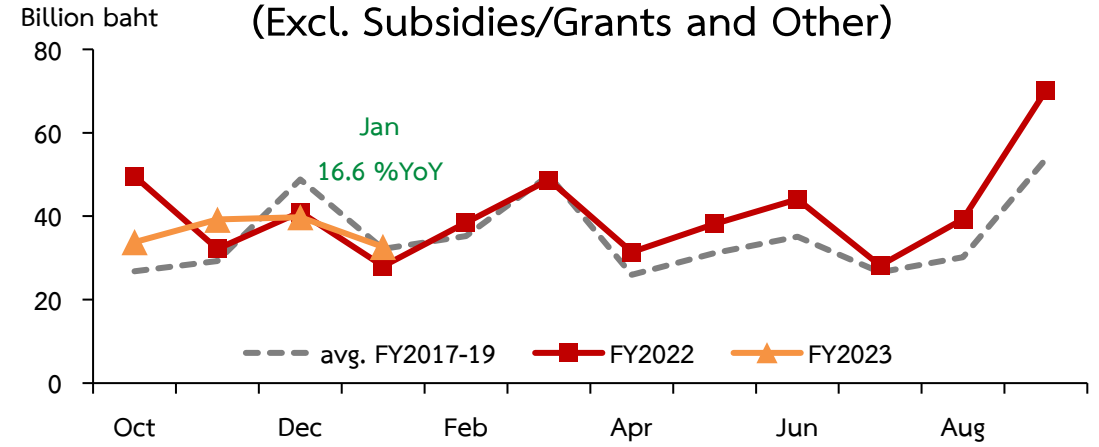
Source: Bank of Thailand



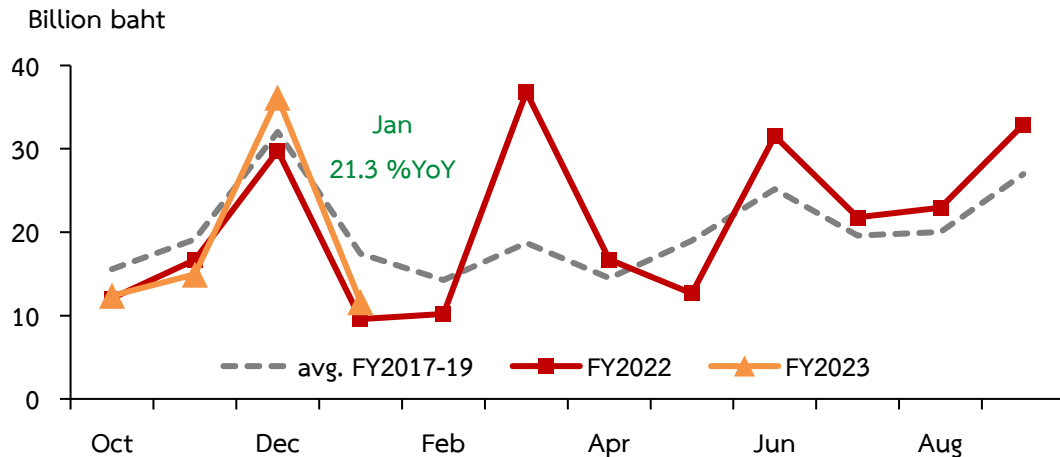
### Central Government Current Expenditure (Excl. Subsidies/Grants and Other)



### Central Government Capital Expenditure (Excl. Subsidies/Grants and Other)



### State Owned Enterprises Capital Expenditure

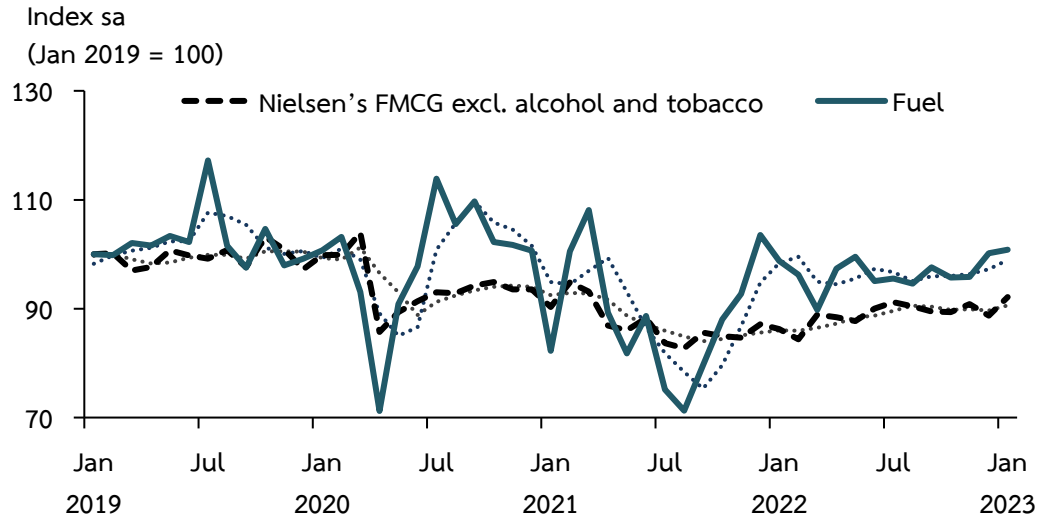


### Fiscal Position (Cash basis)

Billion baht	FY21	FY22	FY21				FY22				FY23	FY23	
			Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Dec	Jan <sup>P</sup>
Revenue	2,441	2,551	618	488	642	694	533	572	787	659	637	220	194
(%YoY)	(4.3)	(4.5)	(-4.6)	(-9.4)	(19.1)	(12.7)	(-13.8)	(17.3)	(22.6)	(-5.0)	(19.6)	(16.5)	(-18.9)
Expenditure <sup>1/</sup>	3,131	3,056	953	665	700	814	974	663	712	706	988	280	232
(%YoY)	(2.0)	(-2.4)	(19.7)	(-12.7)	(-11.2)	(12.2)	(2.3)	(-0.3)	(1.8)	(-13.2)	(1.4)	(-4.0)	(15.9)
Budgetary B/L	-690	-505	-334	-177	-58	-120	-441	-91	75	-47	-351	-60	-38
Non-Budgetary B/L	-768	-448	-81	-267	-231	-189	-168	-163	-22	-95	-31	70	-45
Cash B/L (CG)	-1,458	-953	-416	-444	-289	-310	-610	-254	53	-142	-381	10	-83
Primary balance <sup>2/</sup>	-1,292	-768	-350	-433	-217	-292	-533	-237	133	-131	-296	86	-80
Net Financing	1,475	988	317	322	398	438	358	278	175	178	130	66	50
Treasury B/L	589	624	473	351	460	589	337	361	588	624	372	372	338

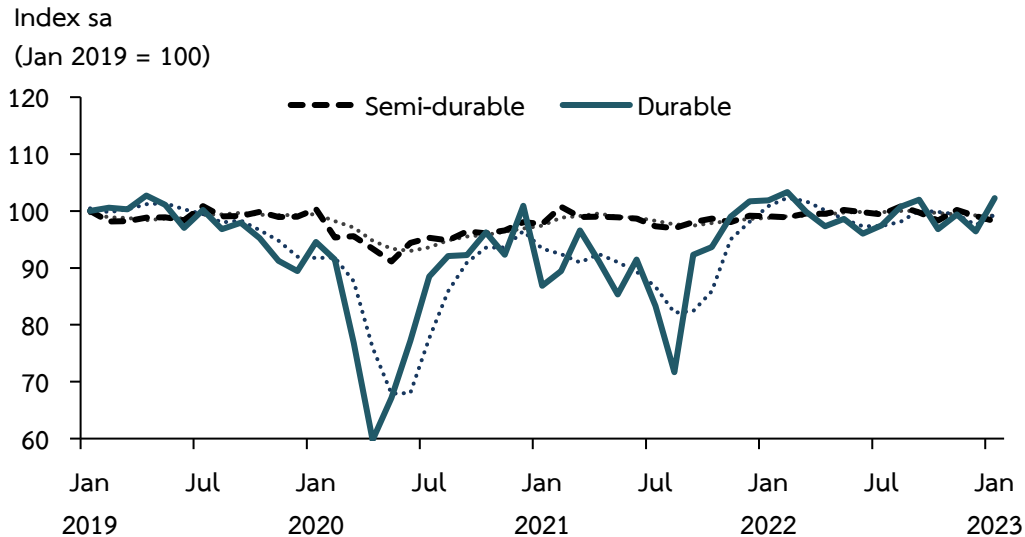


### Nielsen's FMCG Index & Fuel Index



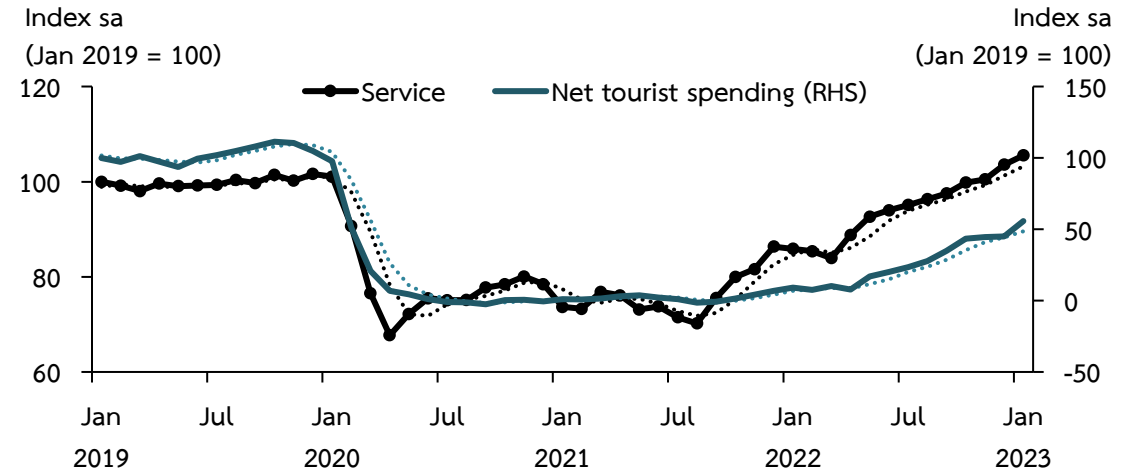
Source: The Nielsen company and Department of Energy Business, calculated by Bank of Thailand

### Durable and Semi-durable Indices



Source: Bank of Thailand

### Service Index\* & Net Tourist Spending Index\*\*



Note: \* Comprises of the VAT on hotel and restaurant sector and the sale of transportation sector

\*\* Expenditure of non-resident in Thailand subtracted by expenditure of resident abroad

Source: Bank of Thailand

### Private Consumption Indicators

%YoY	2022	2022					2023	
		H1	H2	Q3	Q4	Dec	Jan <sup>P</sup>	%MoM sa
Non-durables index	2.1	0.0	4.4	6.8	2.1	0.4	2.8	1.4
Semi-durables index	1.1	0.6	1.5	2.6	0.6	-0.1	-0.9	-0.9
Durables index	7.4	6.7	8.2	20.8	-1.2	-5.6	0.4	6.0
Services index	22.9	18.4	27.2	32.7	22.4	19.9	22.7	1.9
(less) Net tourist expenditure	1055.4	495.8	1509.4	9476.2	857.0	167.0	197.1	23.7
PCI	8.5	7.1	9.8	14.6	5.4	2.6	4.1	0.5

Note: %MoM is calculated from seasonally adjusted data

P = Preliminary Data

Source: Bank of Thailand



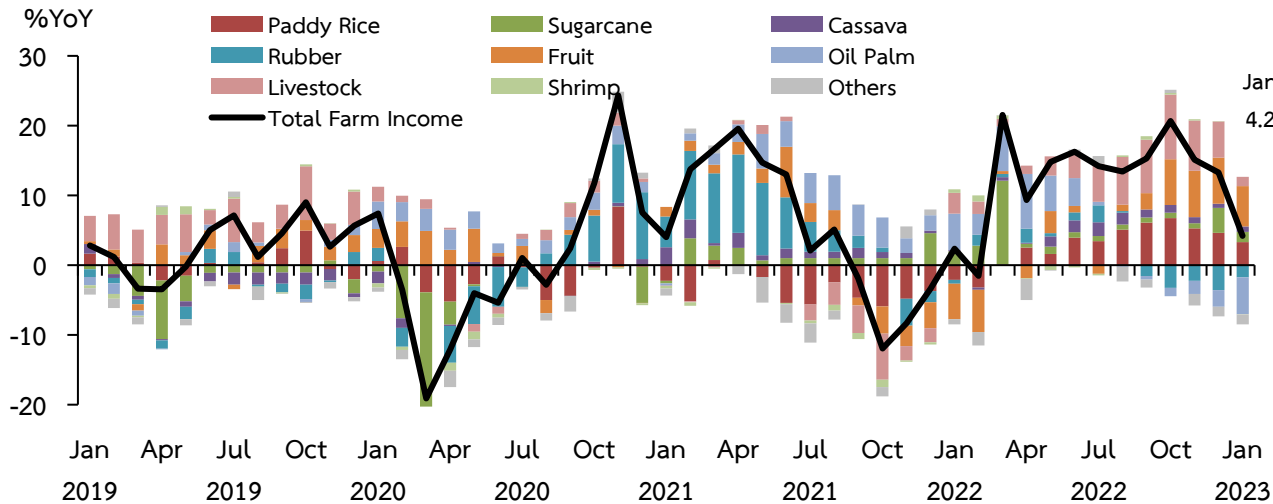
## Nominal Farm Income

(%YoY)	2021	2022	2022		2022					2023
			H1	H2	Q1	Q2	Q3	Q4	Dec	Jan
Nominal farm income <sup>P</sup>	3.9	12.6	10.0	16.2	6.7	13.4	14.2	15.9	13.3	4.2
Agricultural production <sup>P</sup>	0.8	0.9	2.4	-0.2	2.0	3.0	-4.9	2.7	5.4	2.7
Agricultural price	3.0	11.6	7.3	16.4	4.6	10.2	20.1	12.8	7.4	1.5

Note: Farm income does not include government subsidies and transfers. P = Preliminary data

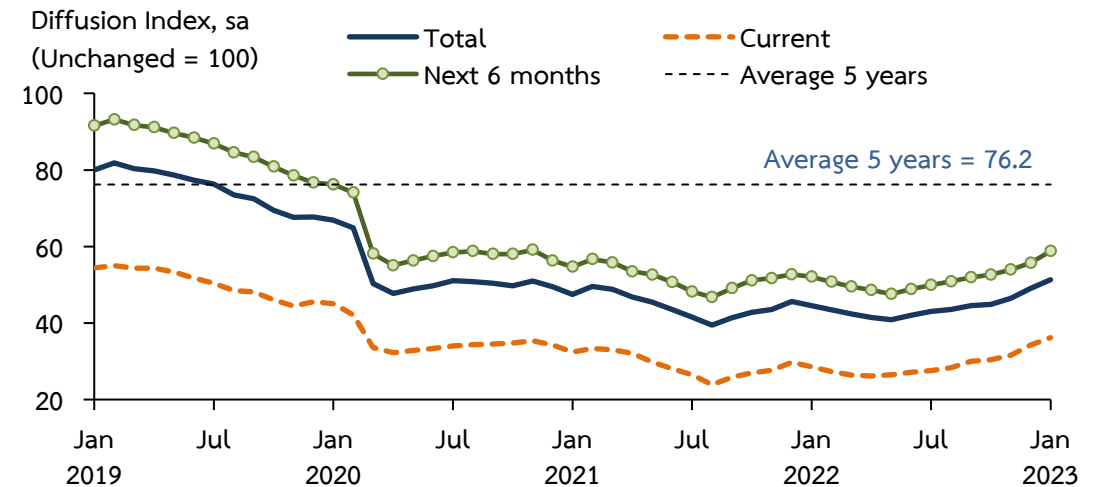
Source: Office of Agricultural Economics and calculated by Bank of Thailand

## Contribution to Growth: Farm Income



Source: Office of Agricultural Economics and calculated by Bank of Thailand

## Consumer Confidence Index



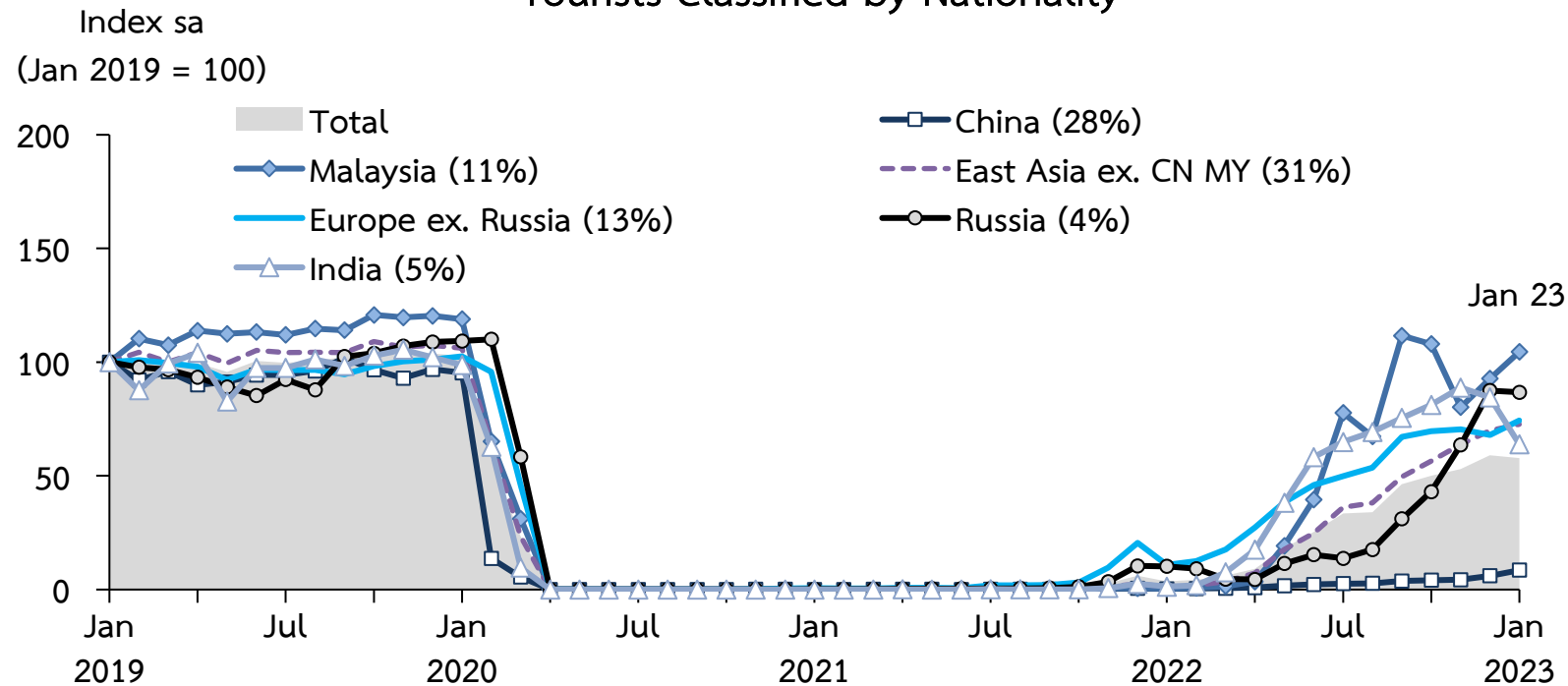
Source: The University of the Thai Chamber of Commerce, calculated by Bank of Thailand



## Number of International Tourists

	2021	2022	2022					2023
			H1	H2	Q3	Q4	Dec	Jan <sup>P</sup>
No. of tourists ('000)	427.9	11,153.0	2,079.9	9,073.1	3,608.1	5,465.0	2,241.2	2,144.9
%YoY	-93.6	2,506.6	5,042.2	2,241.9	7,847.7	1,497.8	872.3	1,502.8
%QoQsa, %MoMsa	-	-	-	-	116.7	42.2	11.3	-2.1

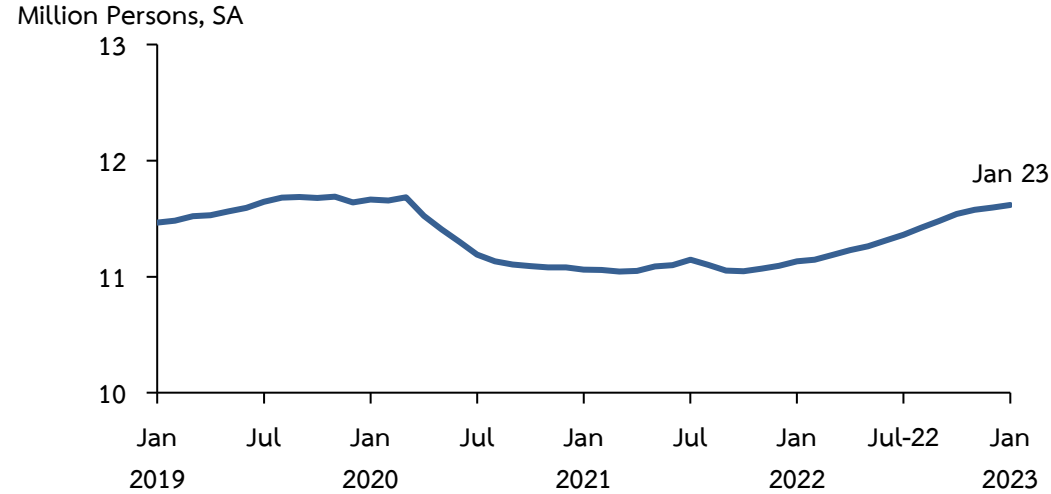
## Tourists Classified by Nationality



Note: ( ) denotes share of total tourist arrivals in 2019 P = Preliminary data  
Source: Ministry of Tourism and Sports, calculated by Bank of Thailand



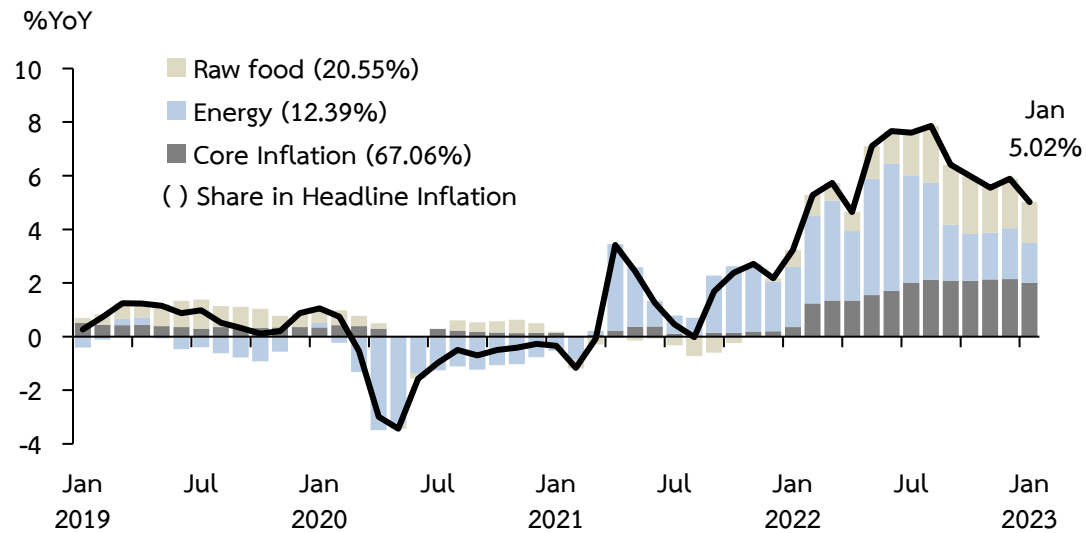
### Total Contributors in Section 33\*



Note: \* Section 33 refers to employees who are not less than 15 years of age and not more than 60 years

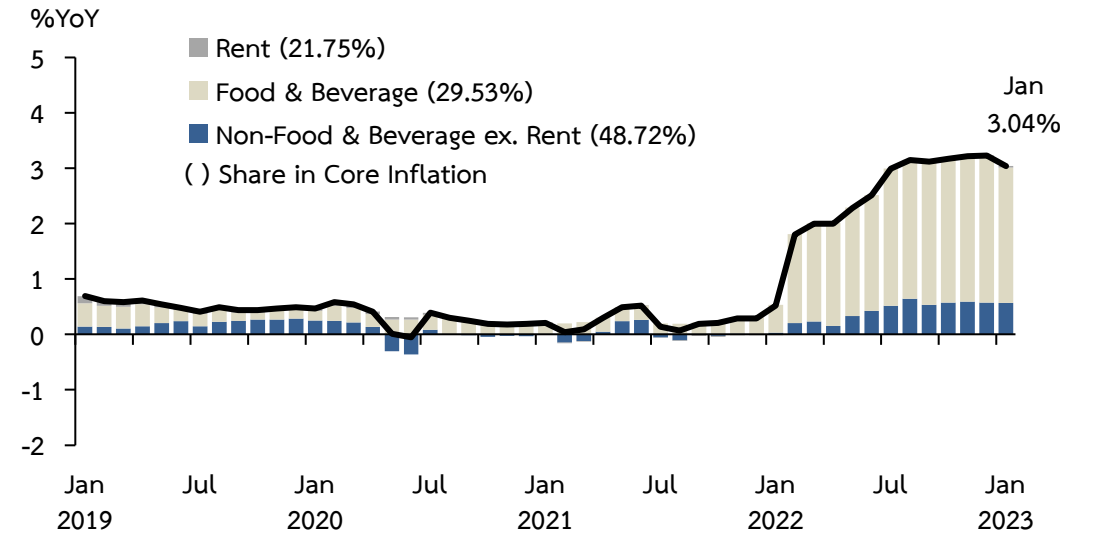
Source: Social Security Office, calculated by Bank of Thailand

### Headline inflation contribution



Sources: Ministry of Commerce calculated by Bank of Thailand

### Core inflation contribution



Sources: Ministry of Commerce calculated by Bank of Thailand



## Balance of Payments

Billion USD	2021 <sup>P</sup>	2022 <sup>P</sup>	2022 <sup>P</sup>					2023 <sup>P</sup>
			H1	H2	Q3	Q4	Dec	
Trade Balance	32.4	10.8	9.7	1.1	-1.9	3.0	1.0	-2.7
Exports (f.o.b.)	270.6	285.4	147.6	137.8	72.0	65.8	21.8	20.4
%YoY	19.2	5.5	11.9	-0.6	6.7	-7.5	-12.9	-3.4
Imports (f.o.b.)	238.2	274.6	137.9	136.7	73.8	62.8	20.8	23.0
%YoY	27.7	15.3	19.7	11.1	23.2	-0.3	-10.5	9.1
Net Services, Income & Transfers	-43.0	-27.8	-20.2	-7.6	-5.8	-1.8	0.1	0.7
Current Account	-10.6	-16.9	-10.5	-6.5	-7.7	1.2	1.1	-2.0
Capital and Financial Account	-6.0		3.6		-3.5			
Overall Balance	-7.1	-10.2	-7.4	-2.9	-8.2	5.3	3.5	3.8

## Non-resident Portfolio Investment (Liabilities)

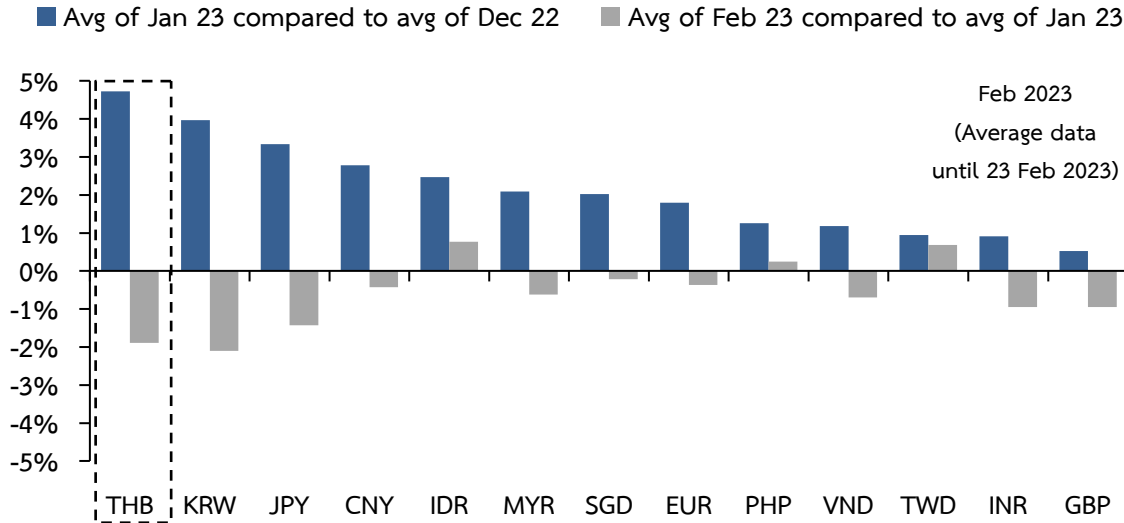
Million USD	2021 <sup>P</sup>	2022 <sup>P</sup>	2022 <sup>P</sup>					2023 <sup>P</sup>
			H1	H2	Q3	Q4	Dec	
Foreign portfolio investment	4,937	7,426	4,850	2,576	-438	3,014	1,616	1,774
- Equity sec. investment	-1,891	6,421	4,186	2,235	780	1,456	514	942
- Debt sec. investment	6,828	1,004	664	341	-1,218	1,558	1,102	832

Source: Bank of Thailand P = Preliminary data



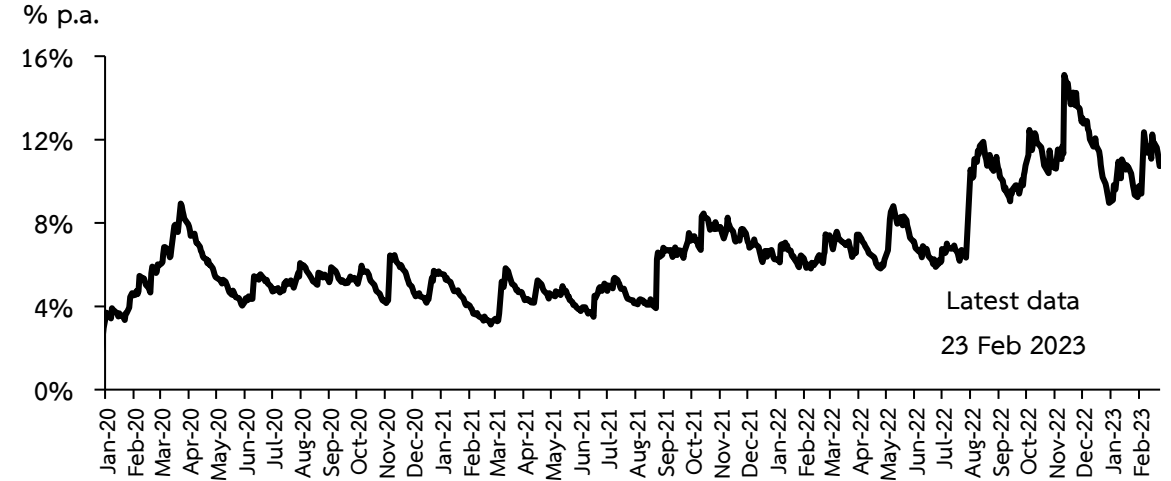


### Exchange Rate Movement

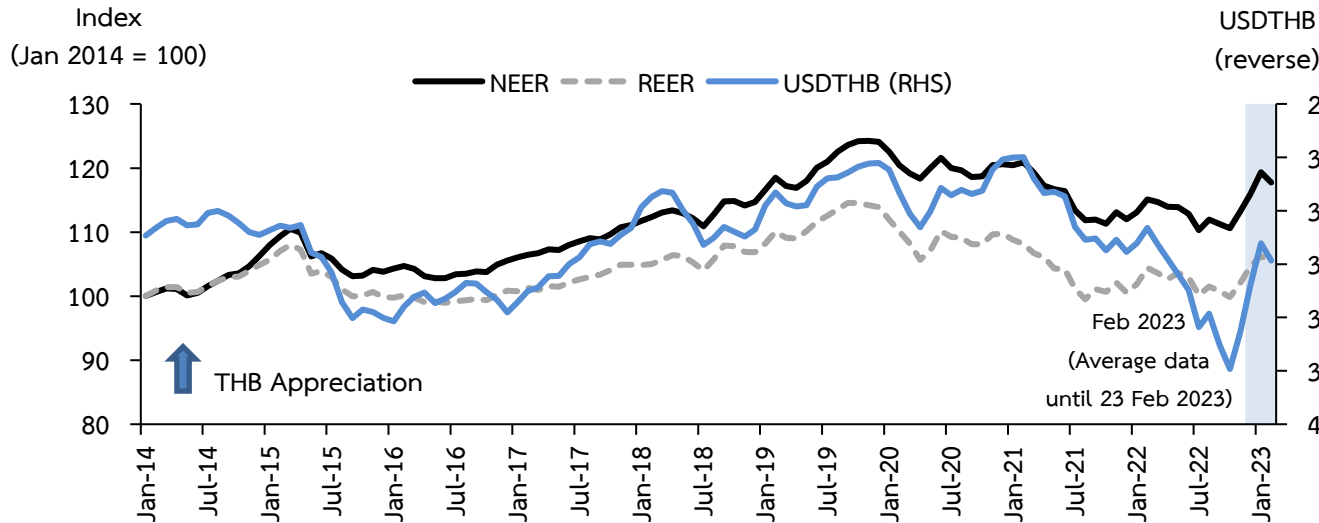


Note: Avg-period data, + = Appreciation against USD  
Sources: Refinitiv, calculated by Bank of Thailand

### Exchange Rate Volatility (vis-à-vis USD)

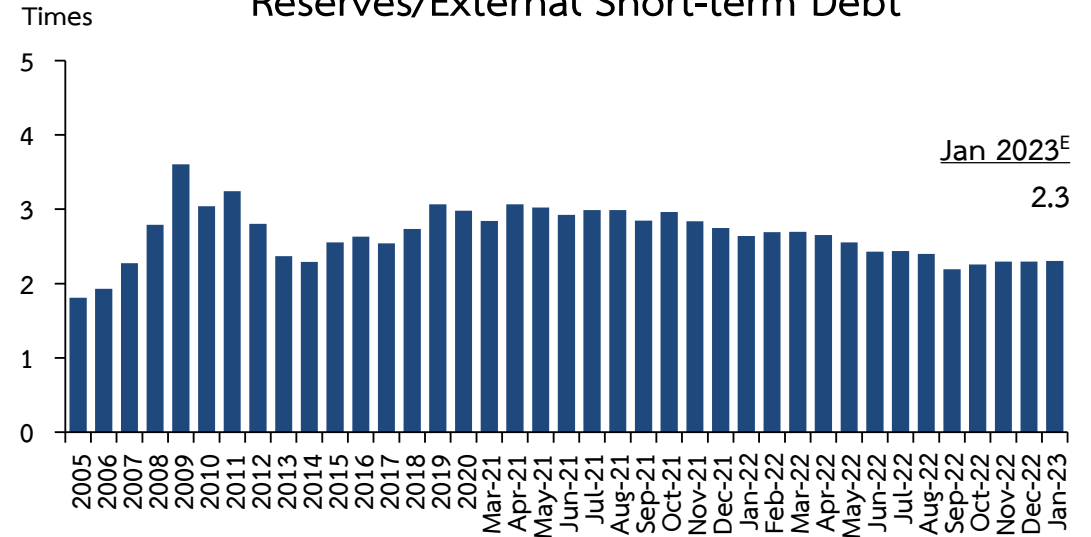


Sources: Refinitiv, Bank of Thailand



Sources: Bank of Thailand and Refinitiv

### Reserves/External Short-term Debt<sup>1</sup>



<sup>1</sup>External short-term debt refers to debt that is due to be repaid within 1 year from the end of the period