



Export Value

Jan 2022 = 21.2 Bn USD (7.9%YoY)

Feb 2022 = 23.4 Bn USD (7.9%YoY)

Ex. gold = 21.0 Bn USD (7.5%YoY)

Ex. gold = 22.7 Bn USD (7.5%YoY)

%YoY	Share 2021	2021	2021				2022	
			H1	H2	Q3	Q4	Jan	Feb ^P
Agriculture	7.2	27.5	23.2	32.3	43.4	21.8	-1.8	-9.2
Fishery	0.6	8.8	2.9	14.4	16.9	12.1	18.5	12.3
Manufacturing	89.6	23.1	24.2	22.1	22.2	21.9	8.2	14.5
Agro-manufacturing	13.6	12.9	15.3	10.7	10.5	10.8	10.7	14.3
Electronics	12.2	18.8	18.8	18.9	19.7	18.1	5.7	14.6
Electrical Appliances	9.5	19.9	27.3	13.2	14.5	12.0	7.0	14.1
Automotive	15.3	35.2	51.9	21.4	20.8	21.8	-12.0	2.2
Machinery & Equipment	8.2	19.0	27.0	12.2	17.0	7.9	2.7	7.9
Petroleum Related	12.7	43.4	34.3	52.3	55.9	48.9	25.7	21.3
Total (BOP Basis)	100.0	18.8	19.1	18.5	15.7	21.3	7.9	16.0
Ex. Gold		24.4	26.6	22.4	24.2	20.8	7.5	12.9
Ex. Gold & Petroleum Related		22.0	25.6	18.7	20.2	17.3	5.3	11.7

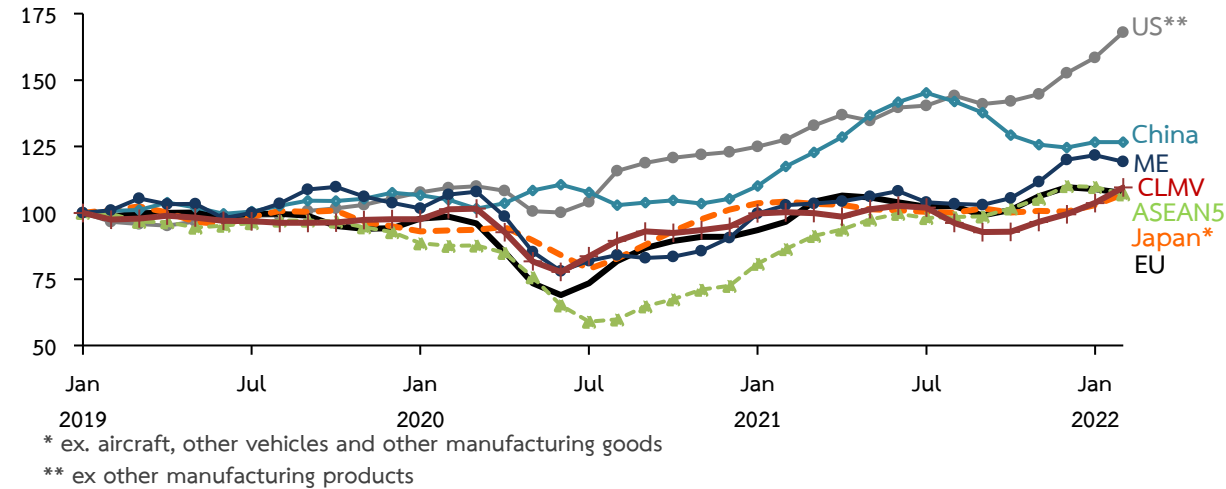
%MoM calculated from seasonally adjusted data. P = Preliminary data.

Note: Data above are recorded by custom basis, except total export value which is recorded by BOP basis. Custom basis considers recording as goods pass through Customs, while BOP basis considers changes in ownership between residents and non-residents.

Source: Compiled from Customs Department's data

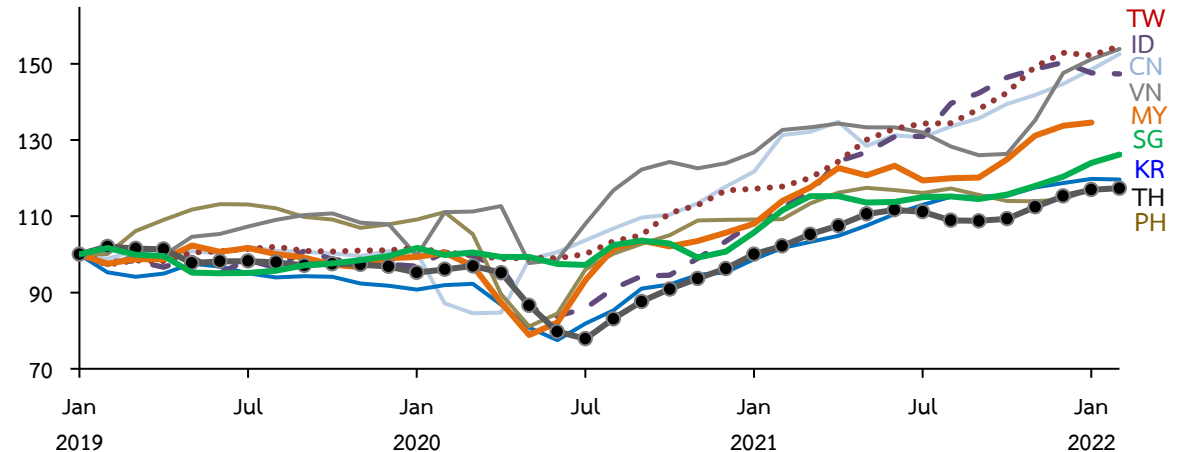
Thai Export to Major Destinations

Index sa, 3mma
(Jan 2019=100) Ex.gold



Asian Export Performance

Index sa, 3mma
(Jan 2019=100)



Note: Thai export excludes gold. Indonesian export excludes oil&gas. Hongkong domestic export. Singapore domestic export excludes oil.

Source: CEIC, Customs Department, calculated by Bank of Thailand



Import Value

Jan 2022 = 20.6 Bn USD (18.4%YoY)

Feb 2022 = 20.0 Bn USD (18.4%YoY)

Ex.Gold = 20.1 Bn USD (23.3%YoY)

Ex.Gold = 19.0 Bn USD (23.3%YoY)

%YoY	Share 2021	2021	2021				2022	
			H1	H2	Q3	Q4	Jan	Feb ^P
Consumer	12.5	19.2	19.7	18.7	17.0	20.3	14.4	5.9
Raw material & Intermediate	64.5	36.7	27.5	46.1	52.6	40.3	29.5	25.3
o/w Fuel	14.1	49.3	15.9	88.7	68.0	110.0	34.3	85.5
o/w Raw mat & Interim ex. Fuel	50.4	33.6	30.7	36.4	48.8	25.5	28.5	10.4
Capital	18.4	18.4	16.5	20.3	26.4	14.9	22.1	4.1
Others	4.6	19.7	36.7	2.1	23.3	-10.7	-44.1	-3.6
Total (BOP Basis)	100.0	23.4	20.9	25.9	31.8	20.6	18.4	14.2
Ex. Gold		22.2	18.3	26.2	31.2	21.7	23.3	16.3
Ex.Gold&Fuel		17.9	18.7	17.0	25.4	9.6	21.7	4.9

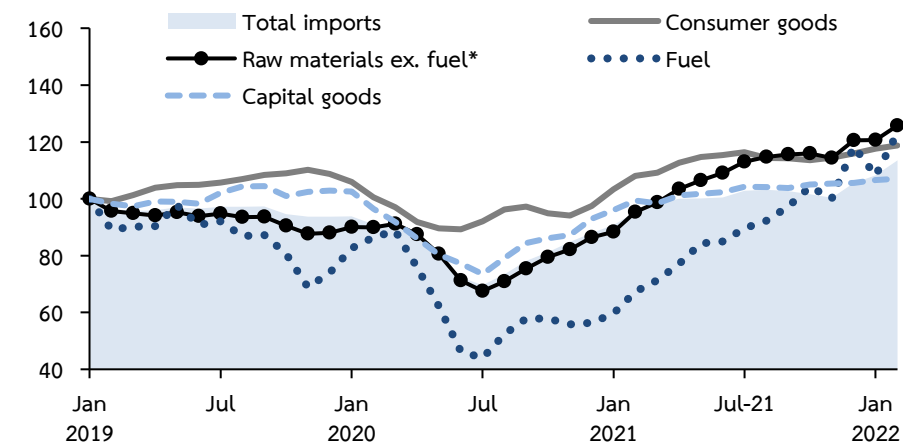
%MoM calculated from seasonally adjusted data. P = Preliminary data.

Note: 1/ Data above are recorded by custom basis, except total import value which is recorded by BOP basis. Custom basis considers recording as goods pass through Customs, while BOP basis considers changes in ownership between residents and non-residents.

Source: Compiled from Customs Department's data

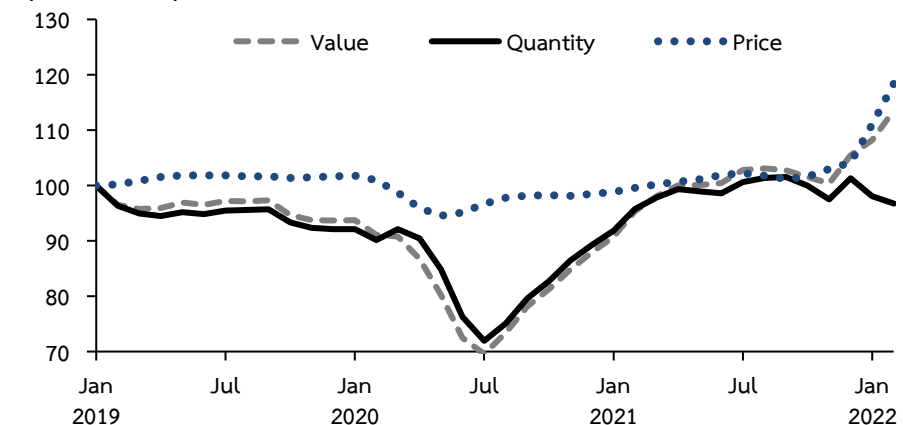
Import Value Index

Index sa, 3mma
(Jan 2019=100)



* Regrouping to include vehicle parts, which appear in "others" in the accompanying table.

Index sa, 3mma
(Jan 2019=100)





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BANK OF THAILAND

Manufacturing Production Index (MPI)

(%YoY)	น้ำหนัก 2016 ^R	2021	2021				2022		
			H1	H2	Q3	Q4	Jan	Feb ^P	%MoM sa
Food & Beverages	20.3	2.5	4.1	0.8	-3.8	5.2	3.7	4.8	1.4
Automotives	13.8	19.0	40.5	3.0	2.2	3.6	4.8	2.4	-0.9
- Passenger Cars	4.7	13.6	29.8	1.4	8.3	-4.0	-14.1	-25.8	-8.5
- Commercial Vehicles	7.2	19.8	43.3	2.3	-4.9	8.0	16.0	16.9	1.7
- Engine	1.3	34.7	58.1	17.8	23.4	13.6	8.7	17.4	4.0
Petroleum	9.5	-2.1	-5.9	1.8	-4.6	8.2	9.3	15.9	3.8
Chemicals	9.1	2.5	1.5	3.6	0.2	7.3	0.8	-0.3	-1.2
Rubbers & Plastics	8.8	6.2	7.8	4.6	5.2	4.1	3.5	0.3	-2.8
Cement & Construction	5.5	-0.4	1.5	-2.4	-6.3	1.5	-0.3	0.6	0.1
IC & Semiconductors	5.5	15.5	15.9	15.0	14.2	15.8	17.3	6.2	-3.0
Electrical Appliances	3.8	8.4	20.0	-3.7	-4.3	-3.0	-2.8	-3.1	-0.5
Textiles & Apparels	3.5	-5.9	-11.3	0.6	-3.7	4.6	-4.0	14.9	-1.3
Hard Disk Drive	3.4	0.8	10.1	-7.5	-5.0	-9.9	-20.0	-11.3	4.7
Others	16.7	10.1	17.5	3.2	1.7	4.7	-3.3	-0.8	1.4
MPI	100	5.8	9.5	2.2	-0.3	4.7	2.0	2.8	0.3
MPI sa Δ% from last period	100	-	4.3	-2.1	-6.4	8.2	-3.0	0.3	-
Capacity Utilization (SA)	100		63.8	62.1	59.9	64.4	63.5	63.9	-

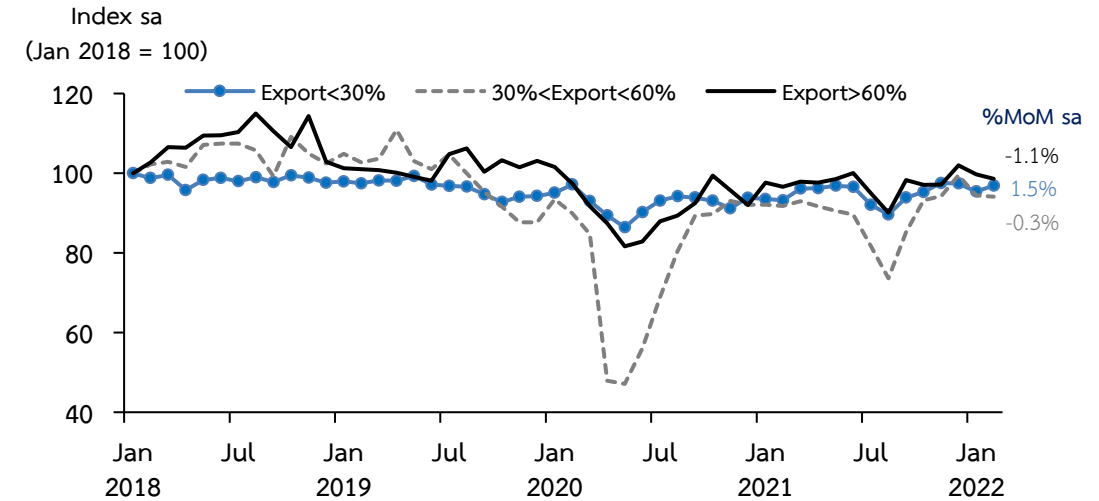
Note: the new MPI series as adjusted by the OIE (coverage and base year at 2016)

R = 2021 Revision P = Preliminary data

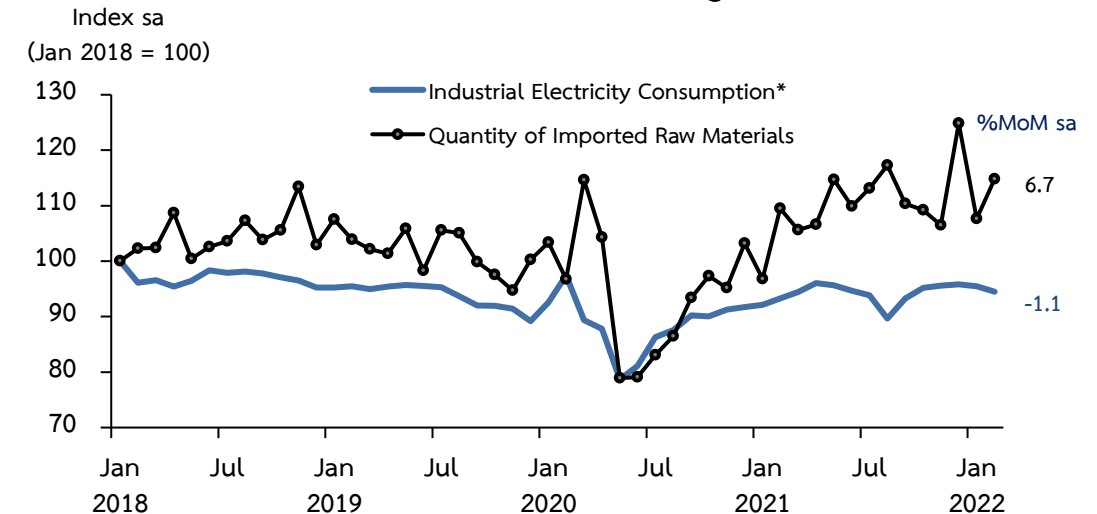
Source: Office of Industrial Economics and seasonally adjusted by Bank of Thailand

Production index of petroleum does not include the production of diesel B10 and B20

MPI Classified by Export Share



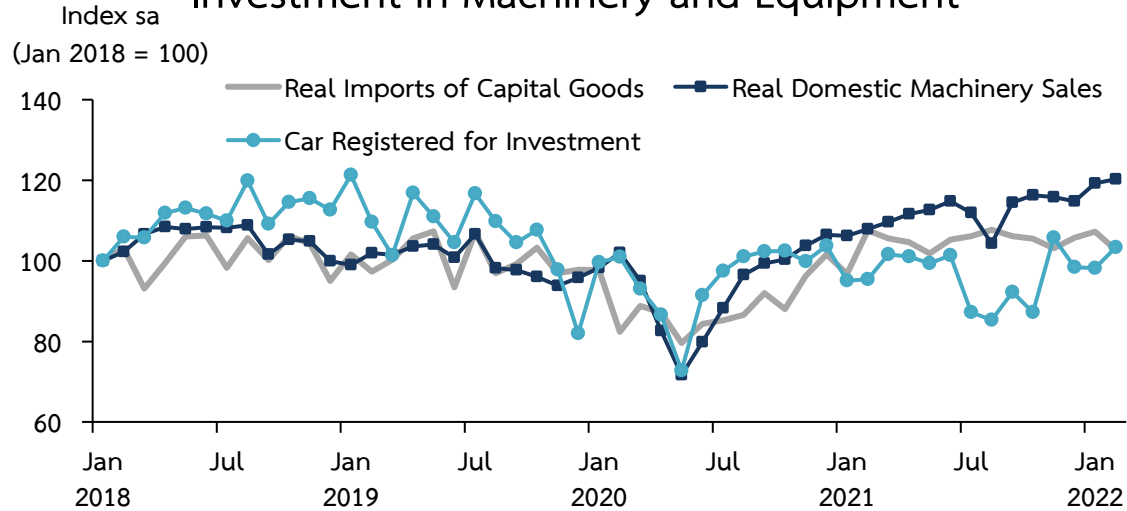
Other Indicators of Manufacturing Production





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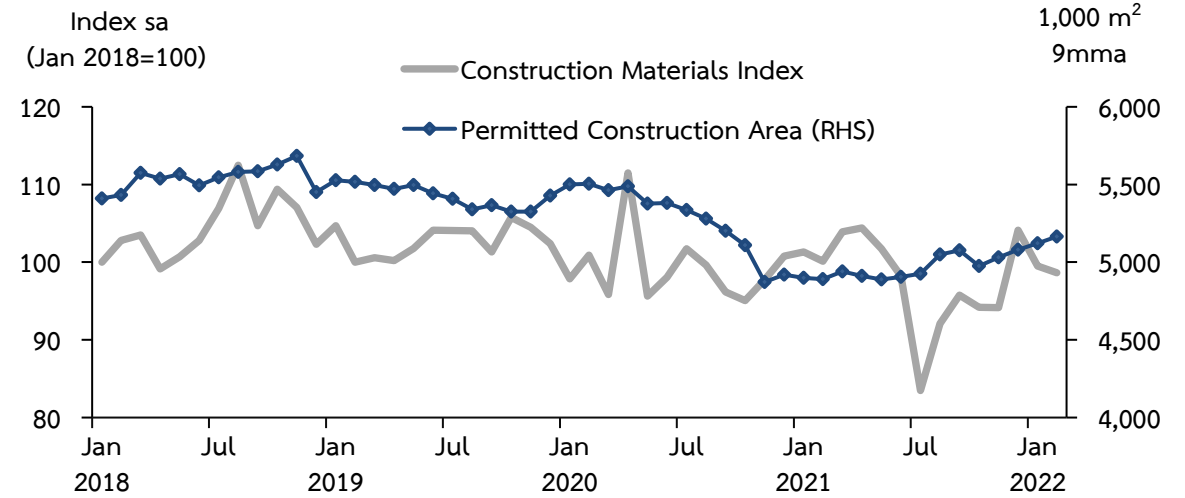
Investment in Machinery and Equipment



Note: All data is in real terms.

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

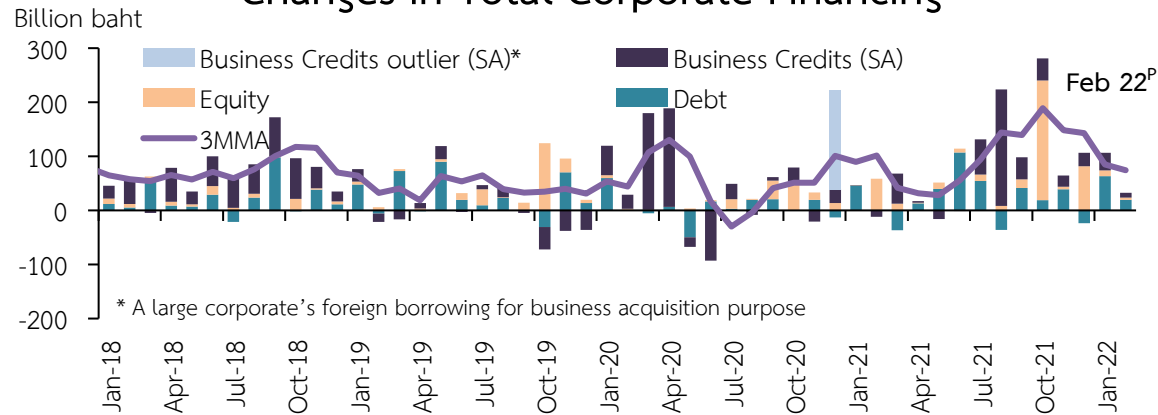
Investment in Construction



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



* 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	2021	2021				2022		
		H1	H2	Q3	Q4	Jan	Feb ^P	%MoM
Permitted Construction Area (9mma)	-6.1	-10.0	-1.9	-4.7	1.1	4.5	5.6	0.8
Construction Materials Index	-1.3	2.1	-4.8	-9.1	-0.4	-1.7	-1.5	-0.8
Real Imports of Capital Goods	17.0	19.1	15.1	21.2	9.8	11.6	-4.3	-4.3
Real Domestic Machinery Sales	19.1	24.7	13.9	16.2	11.9	13.0	11.7	0.9
Newly Registered Motor Vehicles for Investment	0.2	9.0	-8.6	-12.1	-5.0	3.5	8.5	5.2
Private Investment Index	9.7	12.8	6.9	8.1	5.9	7.8	4.3	-0.9

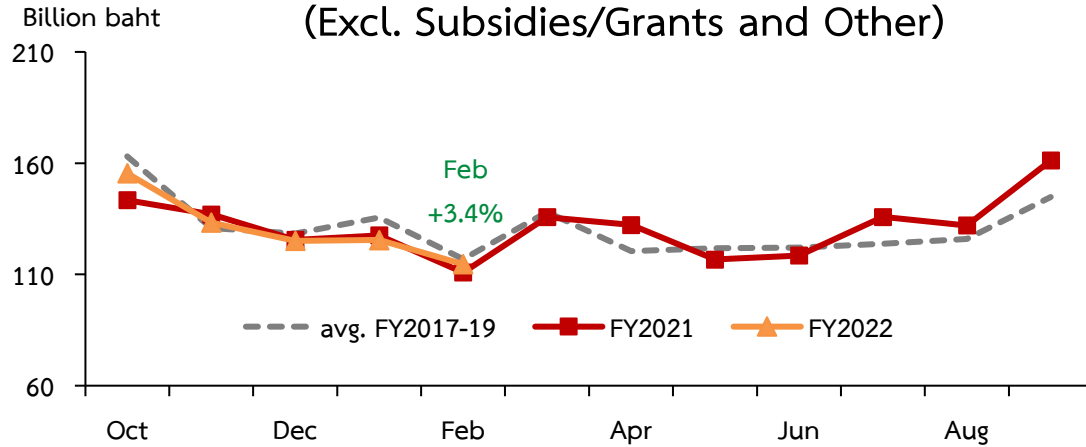
Note: %MoM is calculated from seasonally adjusted data

P = Preliminary Data

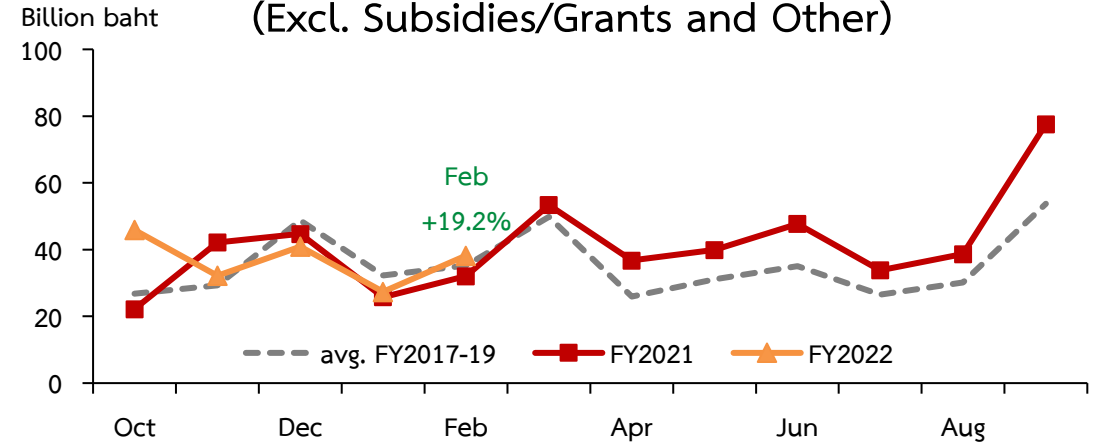
Source: Bank of Thailand



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



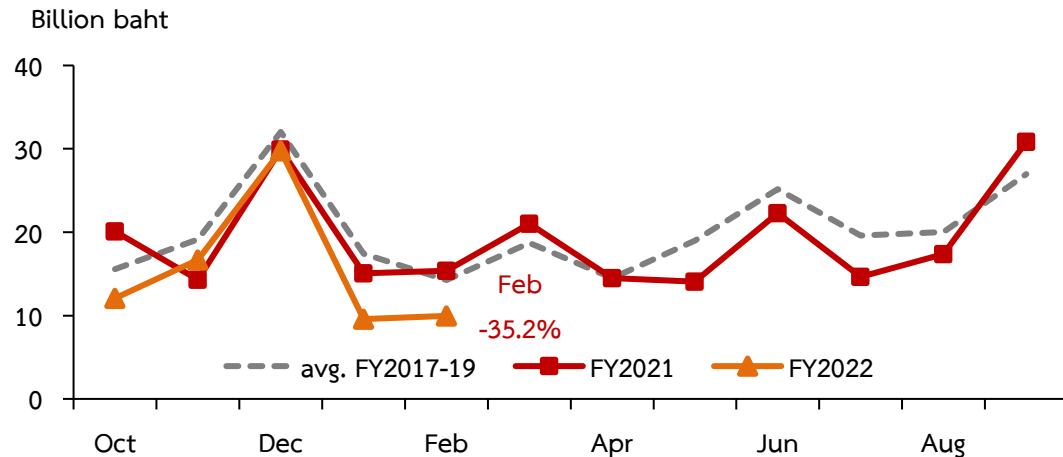
Central Government Capital Expenditure (Excl. Subsidies/Grants and Other)



Fiscal Position (Cash basis)

Billion baht	FY2021	FY2021				FY2022	FY2022	
		Q1	Q2	Q3	Q4	Q1	Jan	Feb ^P
Revenue	2,441	618	488	642	694	531	237	132
(%YoY)	(4.3)	(-4.6)	(-9.4)	(19.1)	(12.7)	(-14.1)	(22.9)	(6.5)
Expenditure ^{1/}	3,131	953	665	700	814	974	200	169
(%YoY)	(2.0)	(19.7)	(-12.7)	(-11.2)	(12.2)	(2.3)	(-2.8)	(-6.7)
Budgetary B/L	-690	-334	-177	-58	-120	-443	37	-37
Non-Budgetary B/L	-768	-81	-267	-231	-189	-167	-58	-44
Cash B/L (CG)	-1,458	-416	-444	-289	-310	-610	-21	-81
Primary balance ^{2/}	-1,292	-350	-433	-217	-292	-533	-15	-77
Net Financing	1,475	317	322	398	438	358	87	96
Treasury B/L	589	473	351	460	589	337	404	419

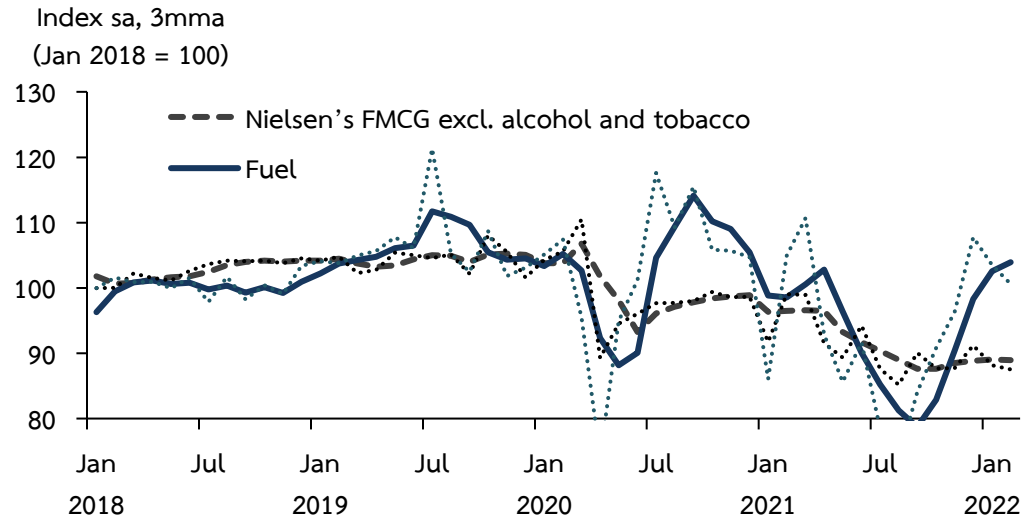
State Owned Enterprises Capital Expenditure





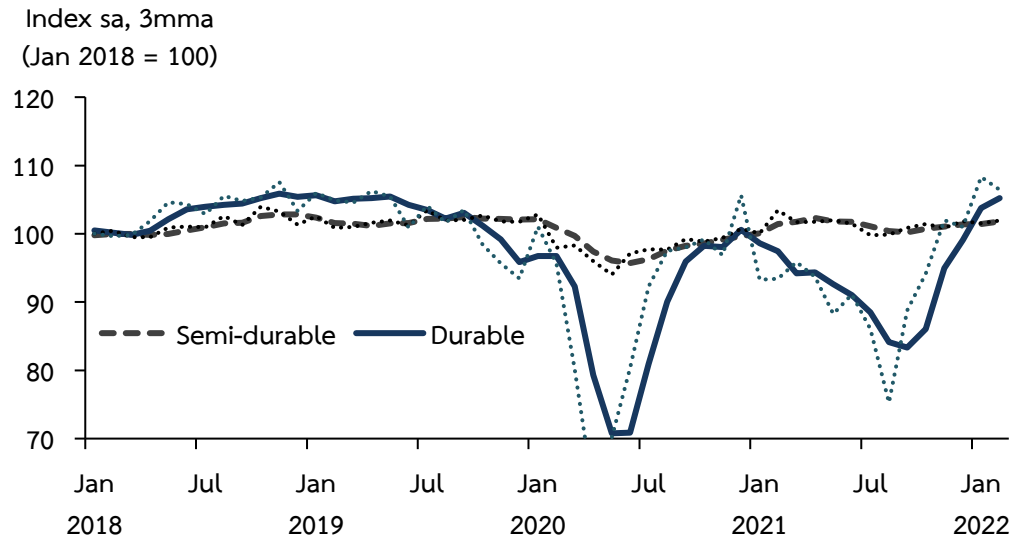
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Nielsen's FMCG Index & Fuel Index



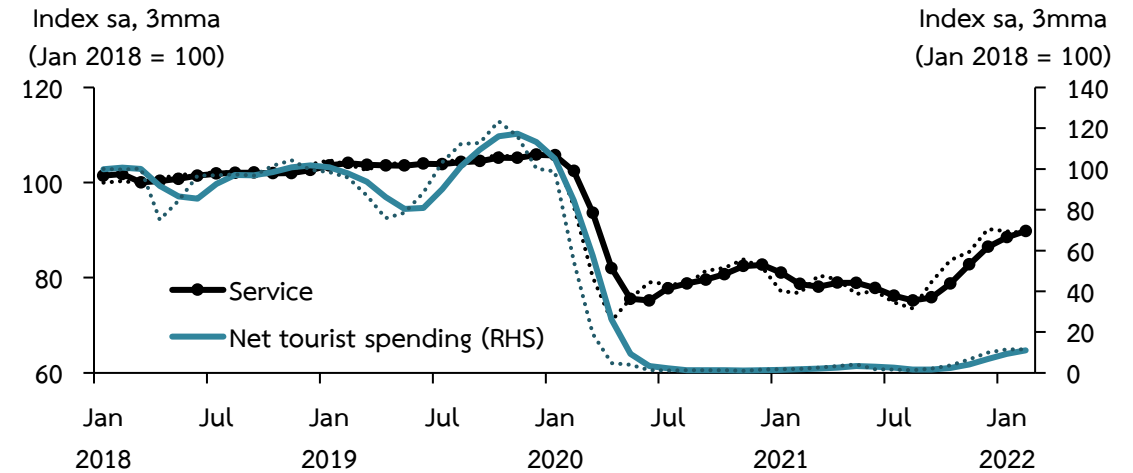
Source: The Nielsen company and Department of Energy Business, calculated by Bank of Thailand

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	2021	2021				2022		%MoM sa
		H1	H2	Q3	Q4	Jan	Feb ^P	
Non-durables index	-4.8	-2.3	-7.3	-10.1	-4.4	3.1	-4.3	-0.7
Semi-durables index	2.9	4.1	1.8	1.9	1.7	1.6	-1.4	0.4
Durables index	0.2	11.1	-8.7	-14.1	-4.3	14.1	12.3	-1.7
Services index	-3.7	-7.4	0.1	-4.7	4.6	16.9	14.7	-0.4
(less) Net tourist expenditure	-55.7	-88.1	244.7	22.0	435.8	550.9	467.9	0.6
PCI	-1.6	1.9	-4.9	-7.1	-2.7	5.0	2.3	-0.6

Note: %MoM is calculated from seasonally adjusted data

P = Preliminary Data

Source: Bank of Thailand



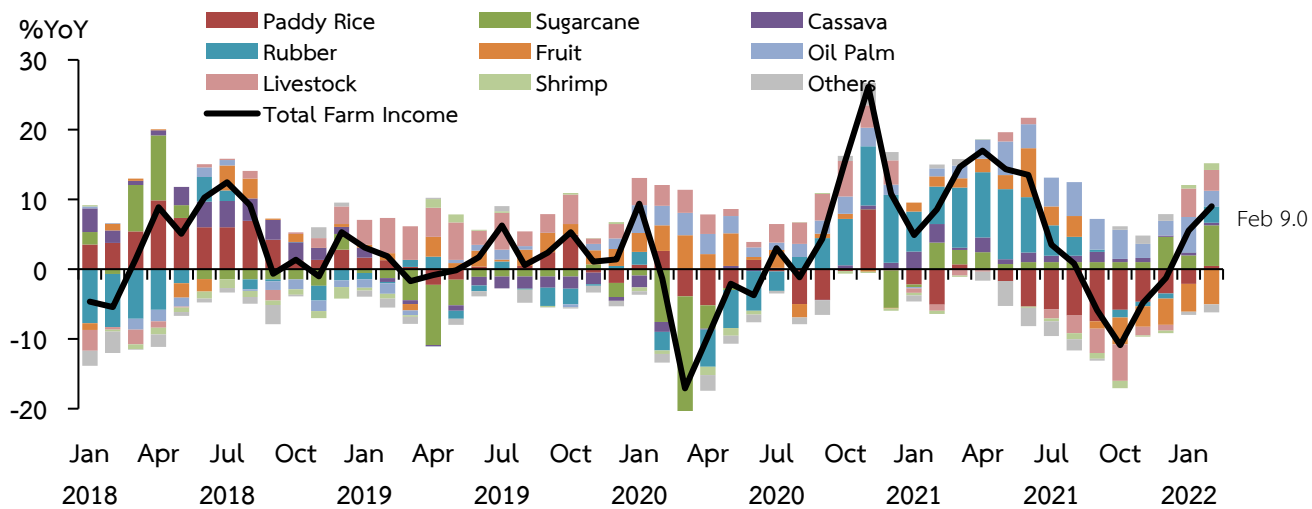
Nominal Farm Income

(%YoY)	2021	2021				2022	
		H1	H2	Q3	Q4	Jan	Feb
Nominal farm income ^P	3.7	11.8	-3.9	-0.6	-5.8	5.5	9.0
Agricultural production ^P	0.7	1.1	0.5	4.1	-1.5	1.0	8.5
Agricultural price	3.0	10.6	-4.4	-4.5	-4.3	4.5	0.4

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

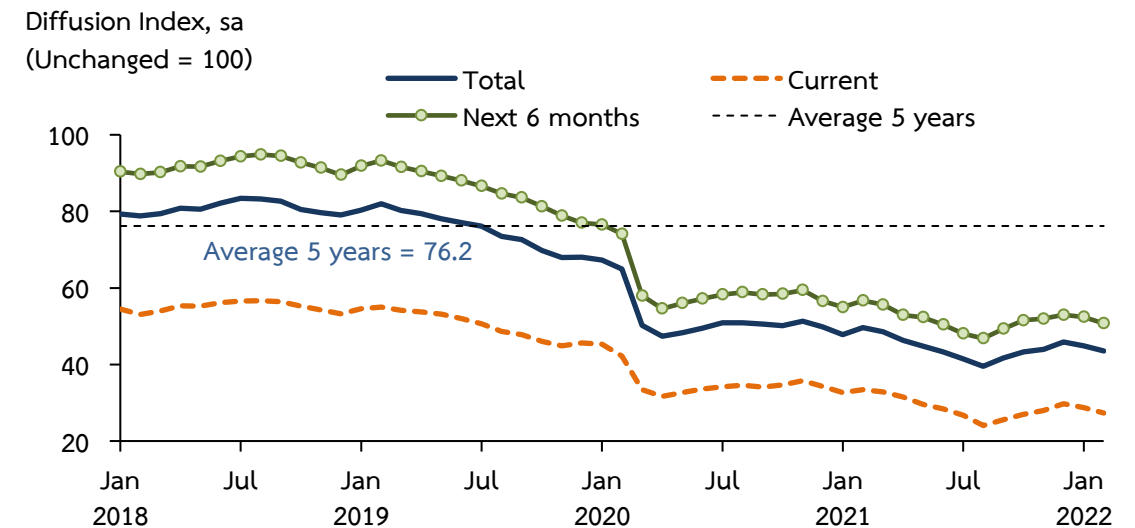
Source: Office of Agricultural Economics and calculated by Bank of Thailand

Contribution to Growth: Farm Income



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

Consumer Confidence Index

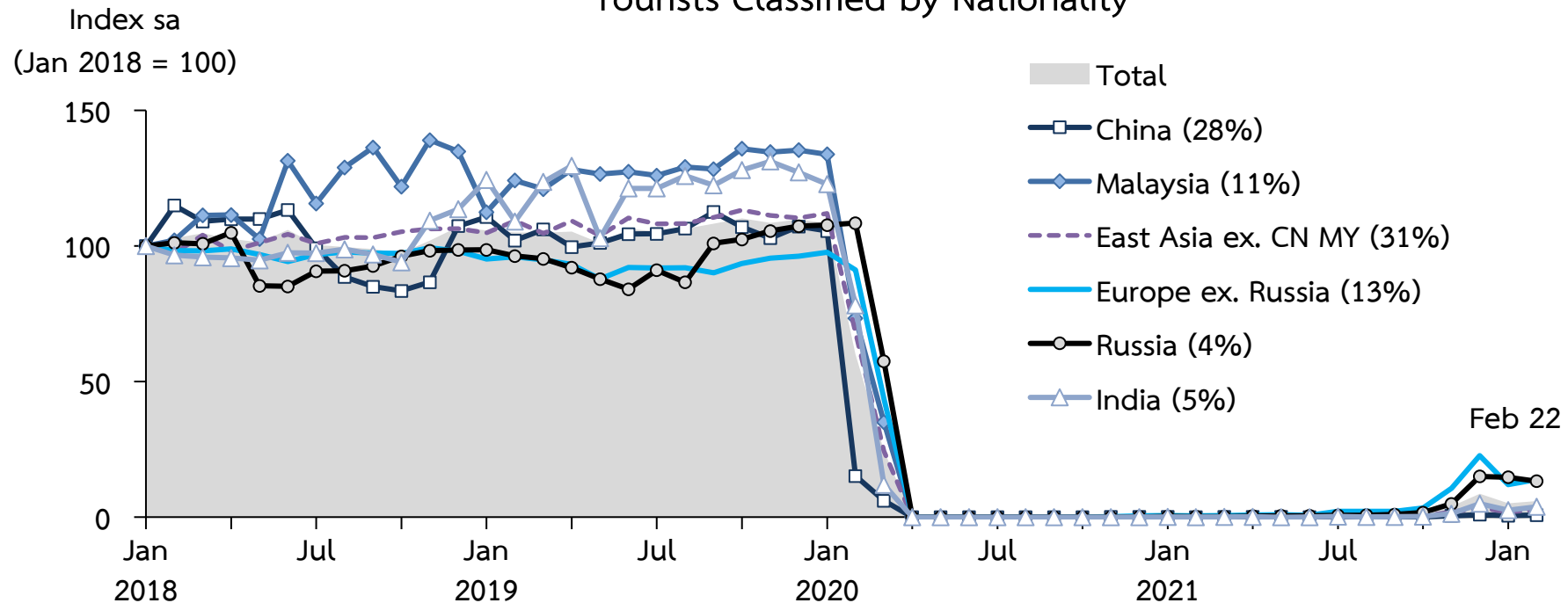


Source: The University of the Thai Chamber of Commerce, calculated by Bank of Thailand



	2021				2022	
	Q1	Q2	Q3	Q4	Jan ^P	Feb ^P
No. of tourists ('000)	20	20	45	342	133.9	153.0
%YoY	-99.7	n.a.	n.a.	3,060.5	1,640.4	2,564.2
%QoQsa, %MoMsa	82.2	18.8	112.6	575.5	-40.6	17.1

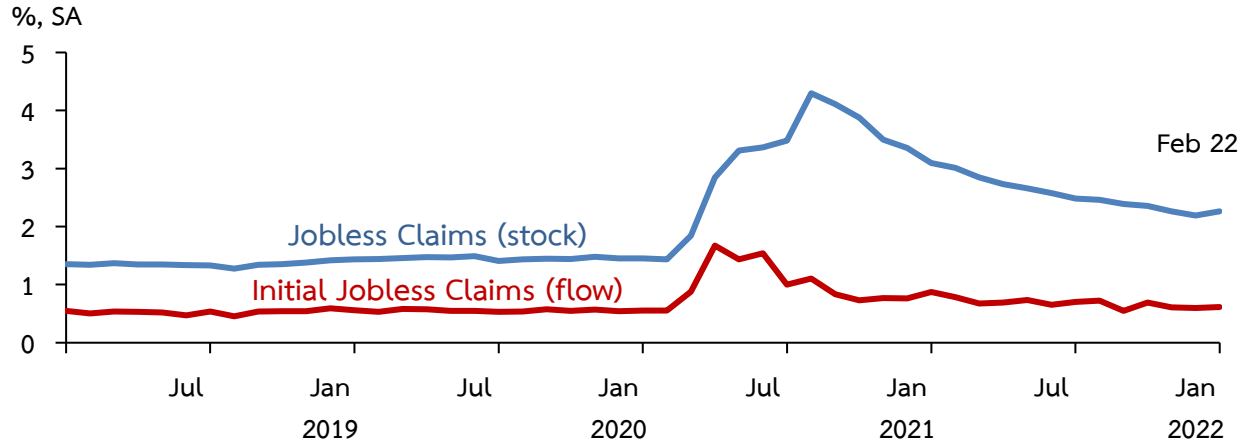
Tourists Classified by Nationality



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

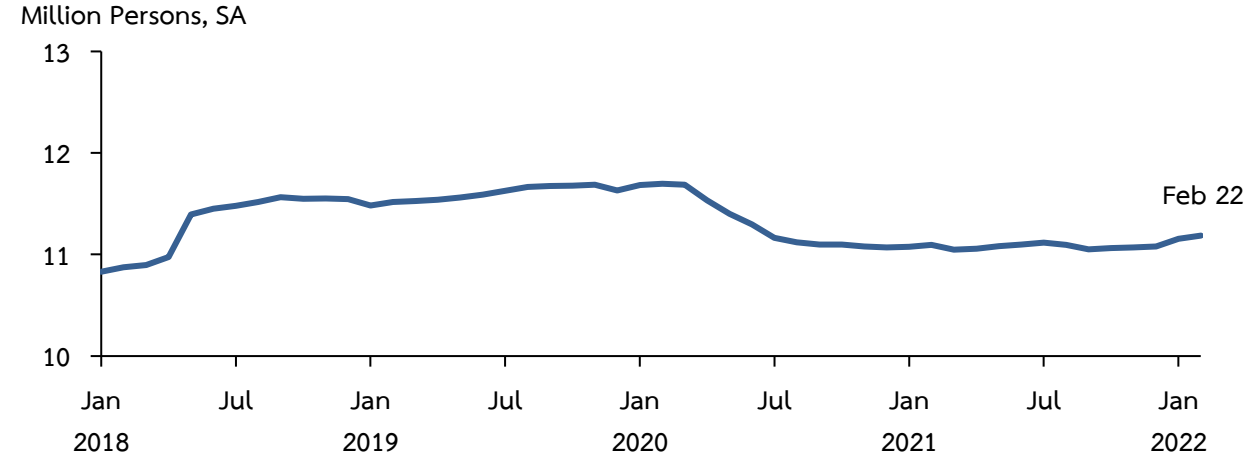


Ratio of Jobless Claims to Total Contributors in Section 33*



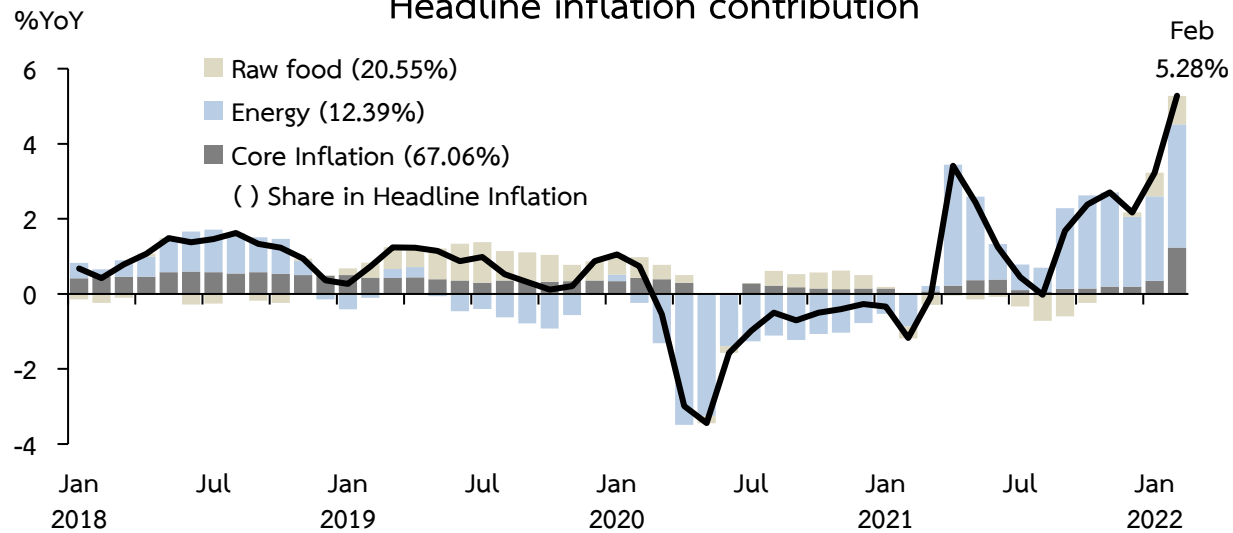
Note: * Employees who contribute to social security system (Section 33) account for 31% of total employment.
Source: Social Security office, calculated by Bank of Thailand

Total Contributors in Section 33*



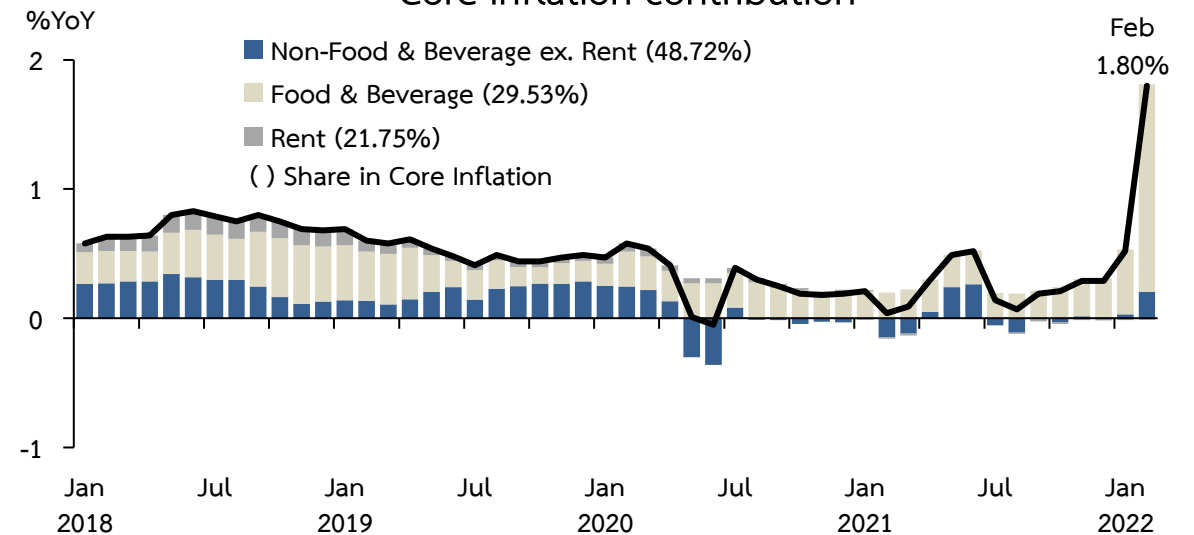
Note: * Section 33 refers to employees who are not less than 15 years of age and not more than 60 years
Source: Social Security office, calculated by Bank of Thailand

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 ^P	2021 ^P					2022 ^P	
		H1	H2	Q3	Q4	Dec	Jan ^E	Feb ^E
Trade Balance	40.0	19.8	20.1	9.3	10.9	2.8	0.6	3.4
Exports (f.o.b.)	269.6	131.8	137.8	67.2	70.5	24.5	21.2	23.4
%YoY	18.8	19.1	18.5	15.7	21.3	23.0	7.9	16.0
Imports (f.o.b.)	229.6	112.0	117.7	58.0	59.7	21.7	20.6	20.0
%YoY	23.4	20.9	25.9	31.8	20.6	28.2	18.4	14.2
Net Services, Income & Transfers	-50.5	-23.5	-27.0	-14.4	-12.6	-4.4	-2.8	-4.0
Current Account	-10.6	-3.7	-6.9	-5.2	-1.7	-1.6	-2.2	-0.7
Capital and Financial Account	-2.1	-7.1	4.9	2.6	2.3	0.7		
Overall Balance	-7.1	-8.5	1.4	0.0	1.4	2.3	-1.6	2.8

Source: Bank of Thailand P = Preliminary data E = Estimated data

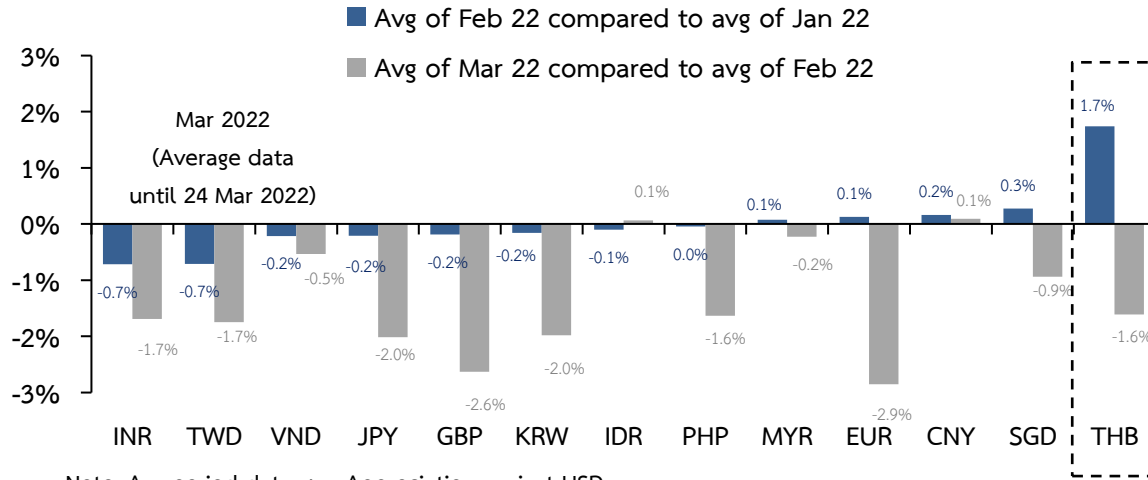
Non-resident Portfolio Investment

Million USD	2021 ^P	2021 ^P					2022 ^P		
		H1	H2	Q2	Q3	Dec	Jan ^E	Feb ^E	YTD
Foreign portfolio investment	5,219	385	4,835	-54	206	1,697	3,185	3,041	6,225
- Equity security investment	-1,892	-2,113	221	-1,493	-285	152	685	1,620	2,305
- Debt security investment	7,111	2,497	4,614	1,439	492	1,545	2,500	1,421	3,921

Source: Bank of Thailand P = Preliminary data E = Estimated data

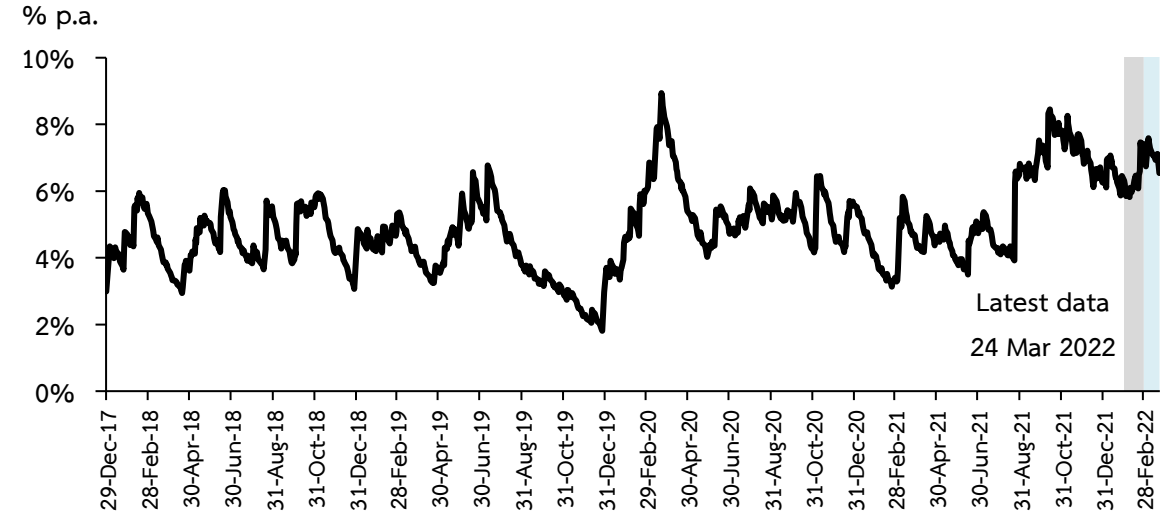


Exchange Rate Movement

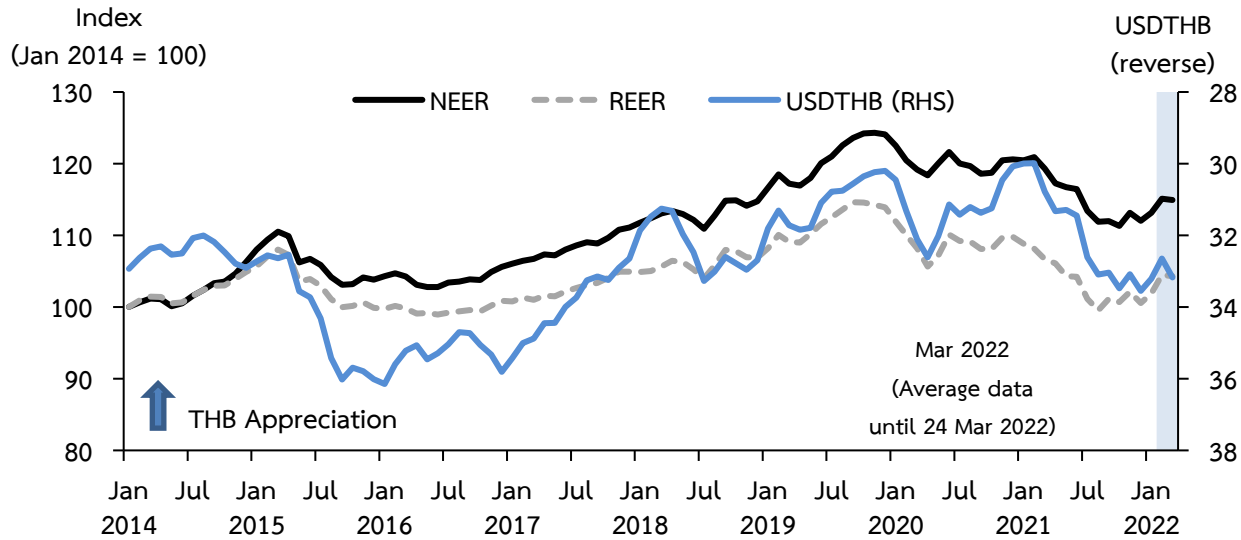


Note: Avg-period data, + = Appreciation against USD
Sources: Refinitiv, calculated by Bank of Thailand

Exchange Rate Volatility (vis-à-vis USD)



Sources: Refinitiv, Bank of Thailand



Sources: Bank of Thailand and Refinitiv

Reserves/Short-term Debt¹

