



Export Value

Apr 2023 = 21.5 Bn USD (-4.9%YoY)

May 2023 = 24.1 Bn USD (-5.9%YoY)

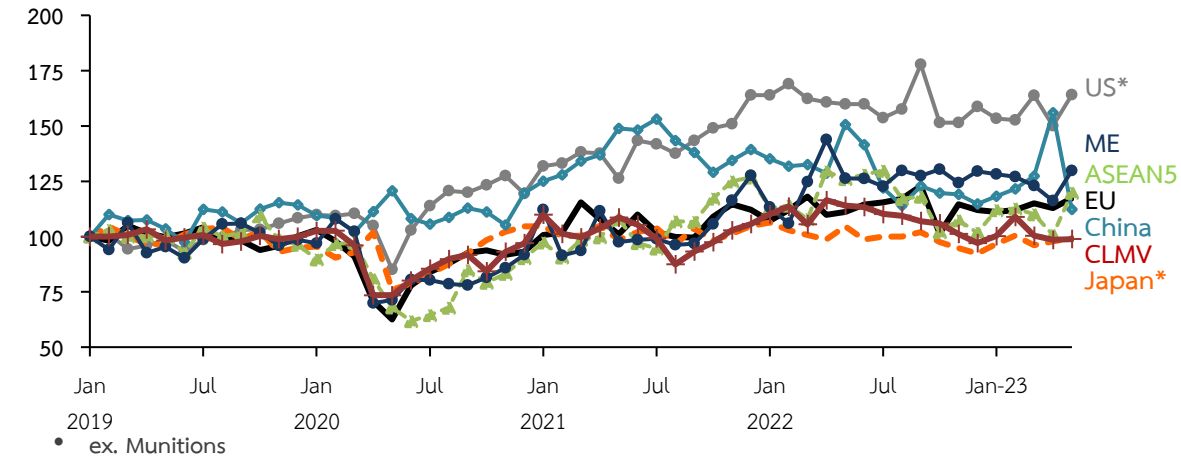
Ex Gold = 20.7 Bn USD (-6.6%YoY)

Ex Gold = 23.8 Bn USD (-5.9%YoY)

%YoY	Share 2022	2022	2022				2023			
			H1	H2	Q3	Q4	Q1	Apr	May	May (%MoMsa)
Agriculture	6.7	-1.7	8.1	-11.7	-13.2	-10.0	6.9	36.4	-30.6	-31.4
Fishery	0.6	-2.1	2.8	-6.3	1.1	-13.5	-13.2	-5.0	10.1	4.6
Manufacturing	89.0	4.8	10.4	-0.5	7.9	-8.3	-3.3	-13.4	-1.5	4.1
Agro-manufacturing	13.9	8.6	12.0	5.1	13.5	-2.9	-0.1	-12.5	-4.0	5.1
Electronics	11.9	3.8	9.3	-1.2	5.1	-7.2	-8.0	-4.6	-5.5	2.3
Electrical Appliances	9.2	2.8	3.3	2.2	7.4	-2.8	4.6	6.0	13.5	4.7
Automotive	14.3	-1.6	-4.8	1.7	8.4	-4.1	2.1	-2.9	7.2	4.3
Machinery & Equipment	8.2	5.2	6.3	4.2	10.3	-1.7	-0.1	-6.7	-0.2	1.6
Petroleum Related	12.2	1.4	19.5	-14.1	-3.6	-24.2	-15.5	-23.8	-23.9	-5.8
Total (BOP Basis)	100.0	5.5	11.9	-0.6	6.7	-7.5	-4.6	-4.9	-5.9	-1.9
Ex. Gold	-	4.4	9.6	-0.6	6.4	-7.3	-2.4	-6.6	-5.9	0.6
Ex. Gold & Petroleum Related	-	4.8	8.2	1.5	8.0	-4.6	-0.5	-3.6	-3.0	1.4

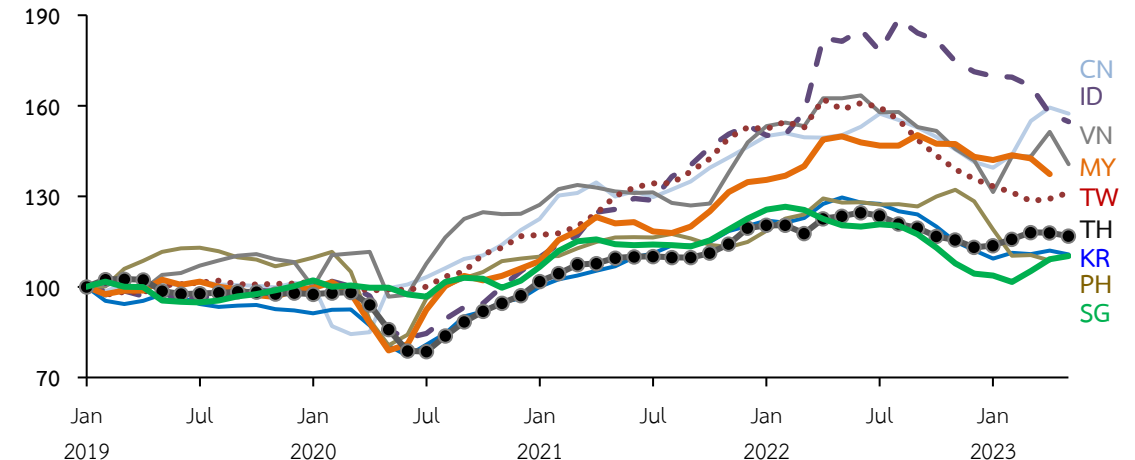
Thai Export to Major Destinations

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

%MoM calculated from seasonally adjusted data, using data since 2007 (subject to revision). 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



Import Value

Apr 2023 = 21.4 Bn USD (-3.7%YoY)

May 2023 = 24 Bn USD (-2.3%YoY)

Ex Gold = 21.1 Bn USD (-3.6%YoY)

Ex Gold = 23.3 Bn USD (-0.5%YoY)

%YoY	Share 2022	2022	2022		2022		2023			
			H1	H2	Q3	Q4	Q1	Apr	May	May (%MoMsa)
Consumer	11.8	6.4	8.3	4.6	12.2	-2.0	9.9	10.2	7.2	-6.1
Raw material & Intermediate	66.7	17.6	27.8	8.4	21.1	-3.9	-1.6	-10.1	-9.9	-2.9
o/w Fuel	19.6	59.9	84.6	41.5	83.7	8.8	6.6	-9.0	-13.1	-5.0
o/w Raw mat & Interm ex. Fuel	47.0	5.8	14.0	-1.9	4.4	-8.3	-4.6	-10.6	-8.7	-2.1
Capital	16.6	2.4	8.4	-3.2	-0.0	-6.2	-0.3	-8.0	30.0	21.9
Others	5.0	22.8	-13.3	72.6	140.2	16.2	-14.0	-5.3	-32.3	63.3
Total (BOP Basis)	100.0	15.3	19.7	11.1	23.2	-0.3	1.3	-3.7	-2.3	1.6
Ex. Gold	-	14.7	21.3	8.6	18.7	-1.0	2.0	-3.6	-0.5	-0.2
Ex.Gold&Fuel	-	6.6	11.4	2.1	7.3	-3.2	0.9	-2.1	2.8	1.0

%MoM calculated from seasonally adjusted data, using data since 2007 (subject to revision). P = Preliminary data.

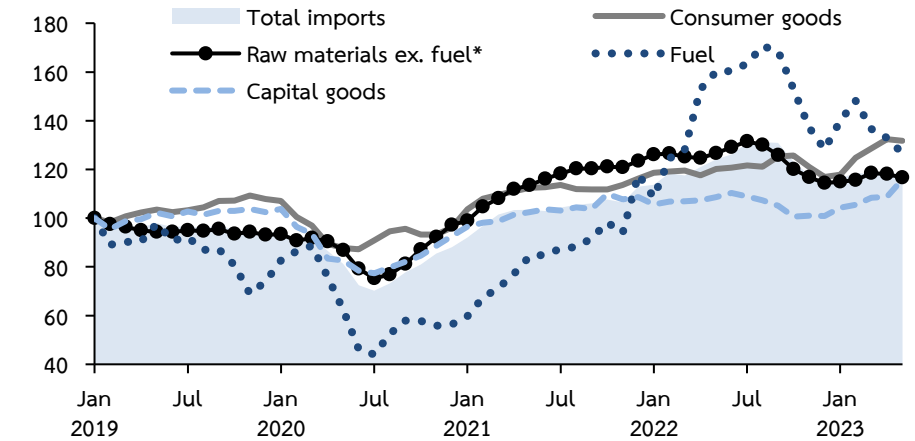
Note: 1/ Data above are recorded by custom basis, except total import value which is recorded by BOP basis.

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

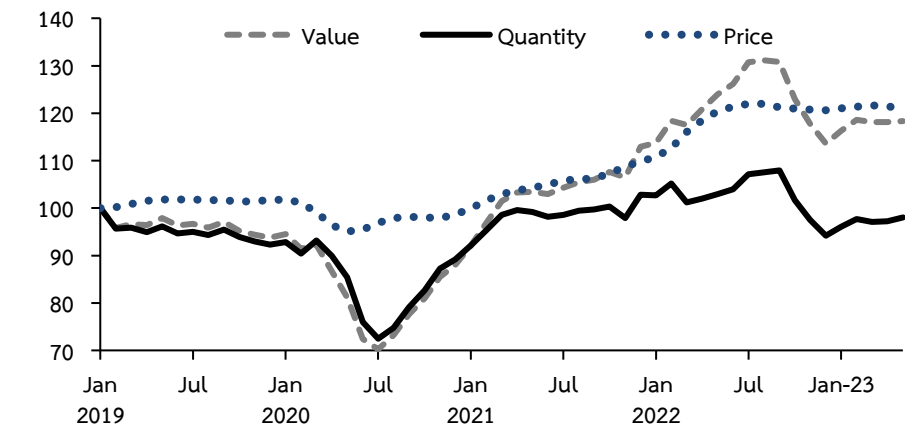
Import Value Index

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)





Manufacturing Production Index (MPI)

(%YoY)	Weight 2016 ^R	2022	2022				2023			
			H1	H2	Q3	Q4	Q1	Apr	May ^P	%MoM sa
Food & Beverages	20.3	2.1	0.9	3.5	7.4	0.0	-0.5	-5.5	-0.9	7.0
Automotives	13.8	11.5	2.7	20.3	35.8	8.5	7.0	-3.8	16.1	0.1
- Passenger Cars	4.7	0.7	-13.8	14.8	15.0	14.6	39.0	13.1	34.0	1.8
- Commercial Vehicles	7.2	18.1	10.9	25.6	53.4	6.5	-3.3	-8.3	9.7	-1.8
- Engine	1.3	11.9	11.2	12.6	25.9	1.9	-2.3	-14.1	15.9	14.8
Petroleum	9.5	8.7	14.5	3.4	17.3	-8.7	7.4	1.9	-2.0	-1.6
Chemicals	9.1	-4.4	-0.9	-7.9	-2.8	-13.1	-8.6	-8.5	-2.5	3.6
Rubbers & Plastics	8.8	-1.1	1.1	-3.3	2.4	-8.7	-4.7	-9.9	-8.2	0.6
Cement & Construction	5.5	3.0	0.0	6.3	9.6	3.2	-0.1	-5.7	-1.8	1.4
IC & Semiconductors	5.5	1.3	0.8	1.8	6.5	-2.7	-4.5	-4.0	-1.8	2.2
Electrical Appliances	3.8	-0.6	-2.0	1.0	10.2	-7.6	-4.3	-8.7	6.5	14.2
Textiles & Apparels	3.5	-1.5	-0.1	-3.0	9.9	-14.1	-24.9	-24.0	-25.5	0.6
Hard Disk Drive	3.4	-29.1	-21.4	-37.5	-32.4	-42.5	-37.6	-41.6	-27.7	13.6
Others	16.7	-5.3	-4.3	-6.4	1.1	-13.3	-11.4	-17.9	-14.0	2.2
MPI	100	0.4	0.2	0.5	7.7	-6.0	-3.7	-8.7	-3.1	3.1
MPI sa Δ% from last period	100	-	2.6	-1.7	1.7	-5.7	0.6	-3.8	3.1	-
Capacity Utilization (SA)	100	-	63.5	62.1	64.0	60.1	60.9	58.7	59.9	-

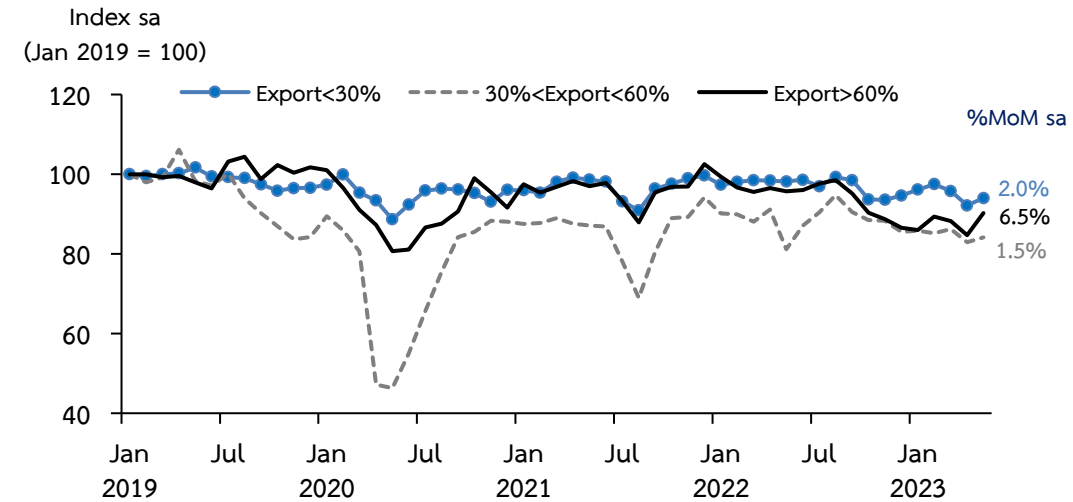
Note: the new MPI series as adjusted by the OIE (coverage and base year at 2016)

R = 2021 Revision P = Preliminary data

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

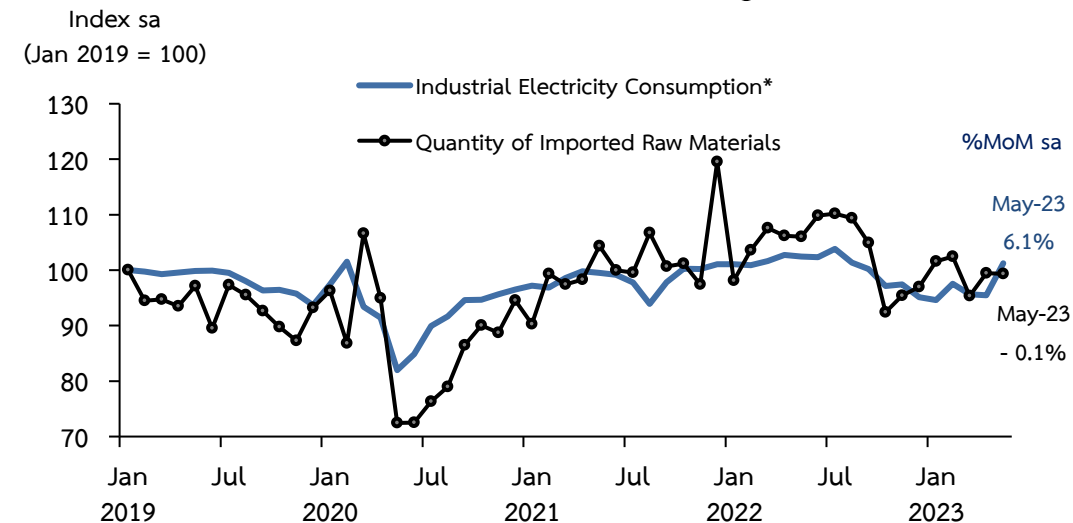
Production index of petroleum does not include the production of diesel B10 and B20

MPI Classified by Export Share



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

Other Indicators of Manufacturing Production

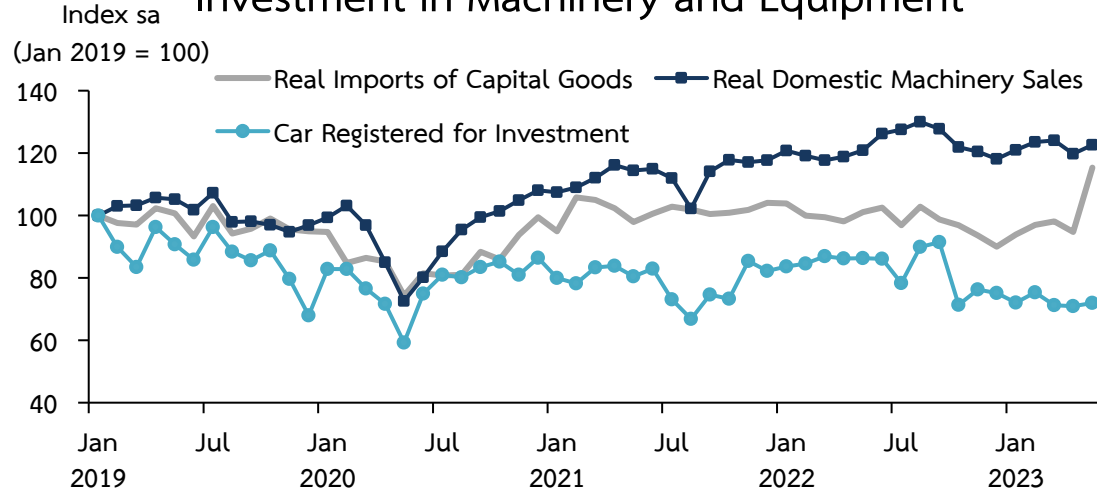


*The latest data was estimated by BOT

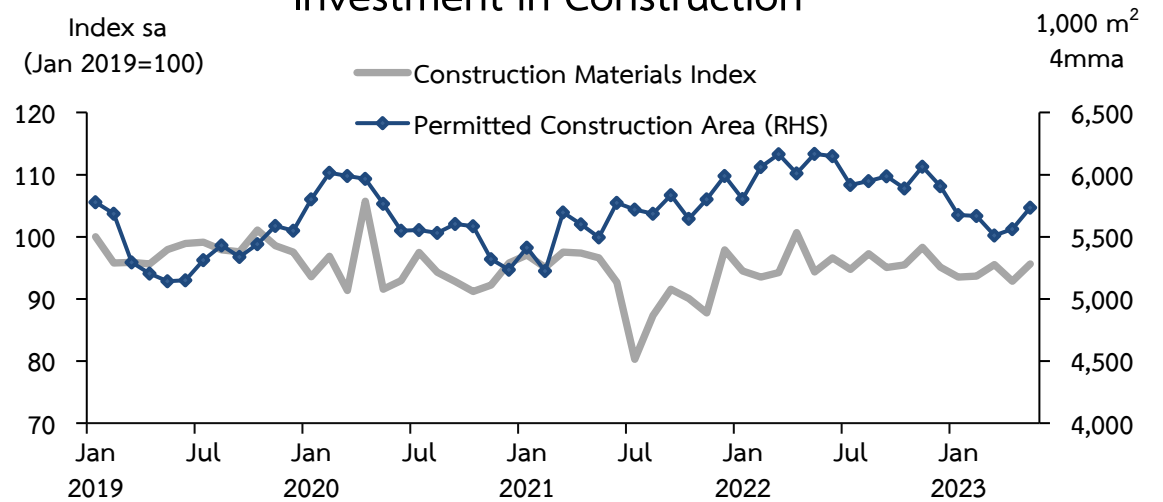
Sources: NSO, OIE, Customs Department and seasonally adjusted by Bank of Thailand



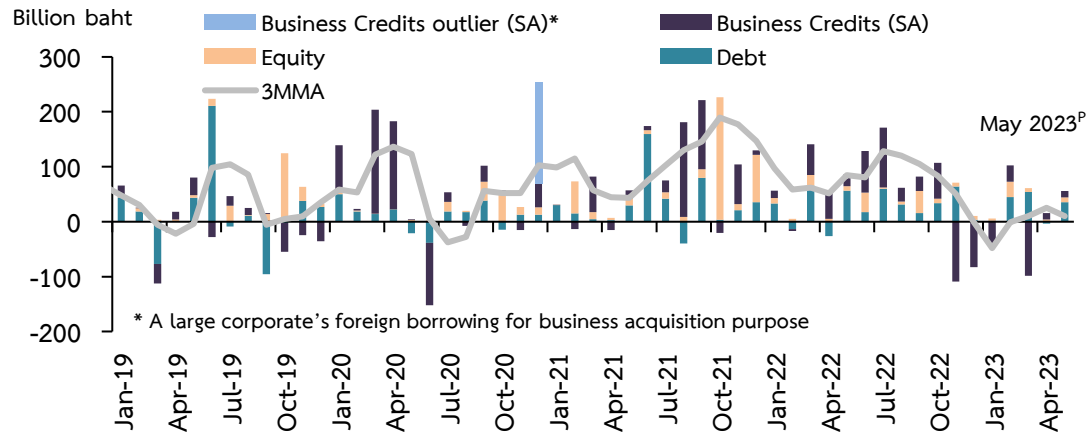
Investment in Machinery and Equipment



Investment in Construction



Changes in Total Corporate Financing



Private Investment Indicators

% YoY	2022	2022				2023			%MoMsa
		H1	H2	Q3	Q4	Q1	Apr	May ^P	
Permitted Construction Area (4mma)	6.3	9.6	2.9	3.5	2.4	-6.8	-7.4	-6.8	3.1
Construction Materials Index	3.4	-0.3	7.5	10.4	4.7	0.4	-7.5	1.6	3.0
Real Imports of Capital Goods	-2.8	-0.1	-5.4	-1.6	-9.1	-4.6	-3.7	13.8	21.8
Real Domestic Machinery Sales	8.4	7.3	9.6	17.6	2.2	3.3	0.4	1.2	2.4
Newly Registered Motor Vehicles for Investment	5.9	5.3	6.7	21.5	-7.7	-14.6	-17.8	-16.5	1.5
Private Investment Index	2.6	3.4	1.8	6.3	-1.9	-0.5	-2.5	2.2	5.4

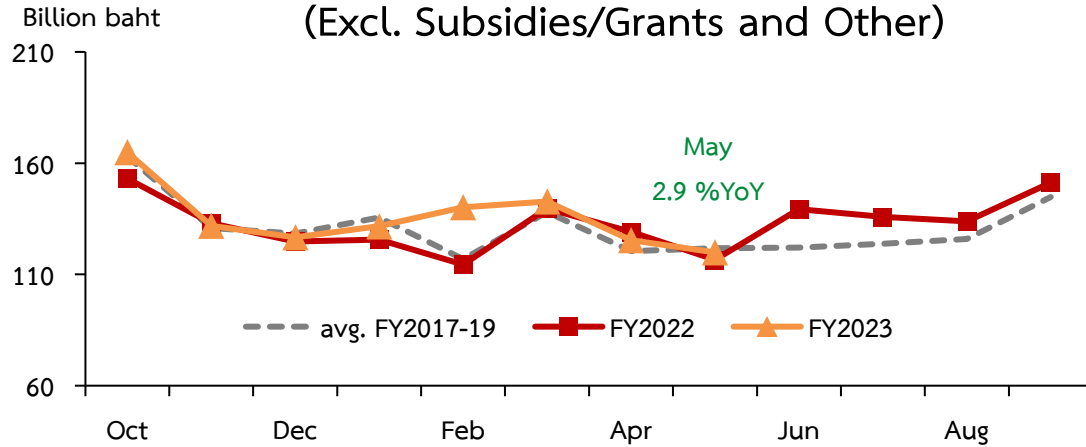
Note: %MoM is calculated from seasonally adjusted data

P = Preliminary Data

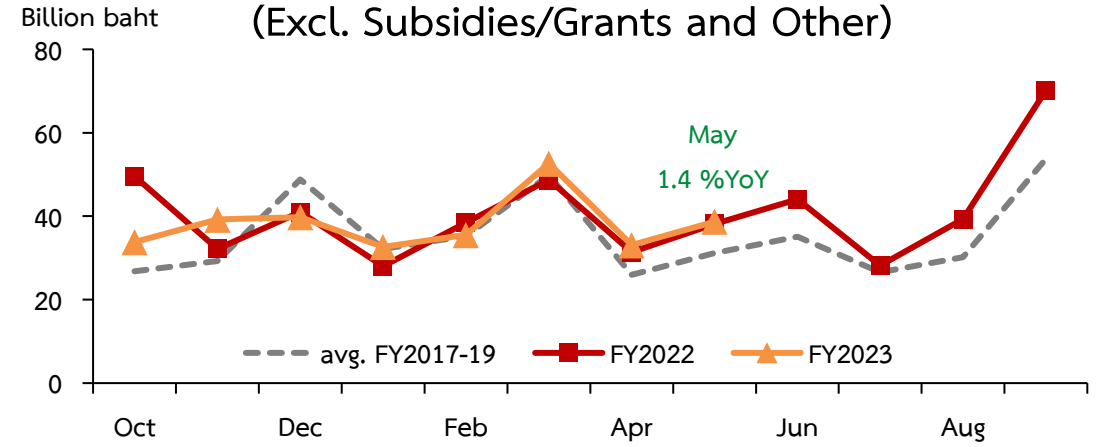
Source: Bank of Thailand



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



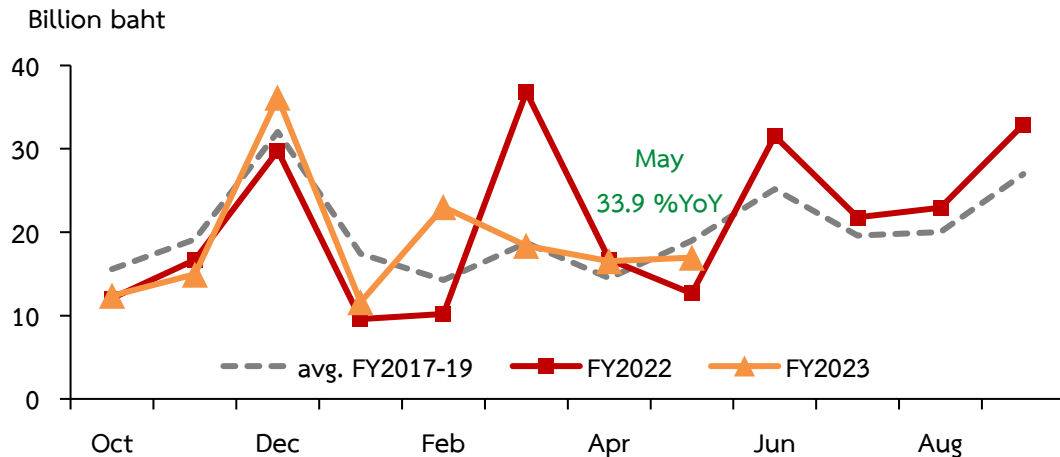
Central Government Capital Expenditure (Excl. Subsidies/Grants and Other)



Fiscal Position (Cash basis)

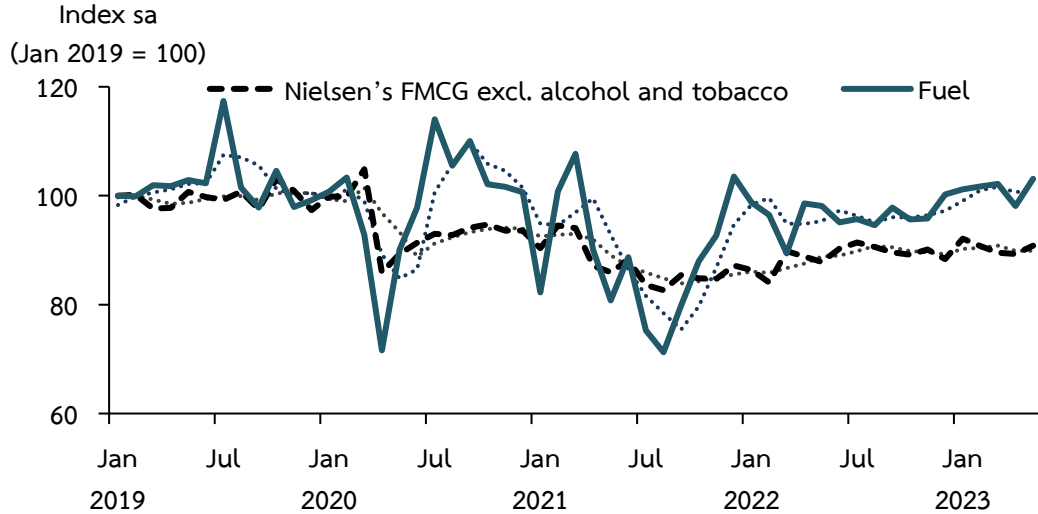
Billion baht	FY21	FY22	FY21				FY22				FY23		FY23	
			Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Apr	Mar ^P
Revenue	2,441	2,551	618	488	642	694	533	572	787	659	640	519	203	209
(%YoY)	(4.3)	(4.5)	(-4.6)	(-9.4)	(19.1)	(12.7)	(-13.8)	(17.3)	(22.6)	(-5.0)	(20.1)	(-9.3)	(1.9)	(5.1)
Expenditure ^{1/}	3,131	3,056	953	665	700	814	974	663	712	706	988	752	226	197
(%YoY)	(2.0)	(-2.4)	(19.7)	(-12.7)	(-11.2)	(12.2)	(2.3)	(-0.3)	(1.8)	(-13.2)	(1.4)	(13.5)	(10.9)	(4.3)
Budgetary B/L	-690	-505	-334	-177	-58	-120	-441	-91	75	-47	-348	-234	-22	11
Non-Budgetary B/L	-768	-448	-81	-267	-231	-189	-168	-163	-22	-95	-33	2	128	71
Cash B/L (CG)	-1,458	-953	-416	-444	-289	-310	-610	-254	53	-142	-381	-232	106	83
Primary balance ^{2/}	-1,223	-702	-291	-431	-213	-288	-474	-235	134	-127	-243	-215	110	89
Net Financing	1,475	988	317	322	398	438	358	278	175	178	130	54	-67	-57
Treasury B/L	589	624	473	351	460	589	337	361	588	624	372	194	232	257

State Owned Enterprises Capital Expenditure



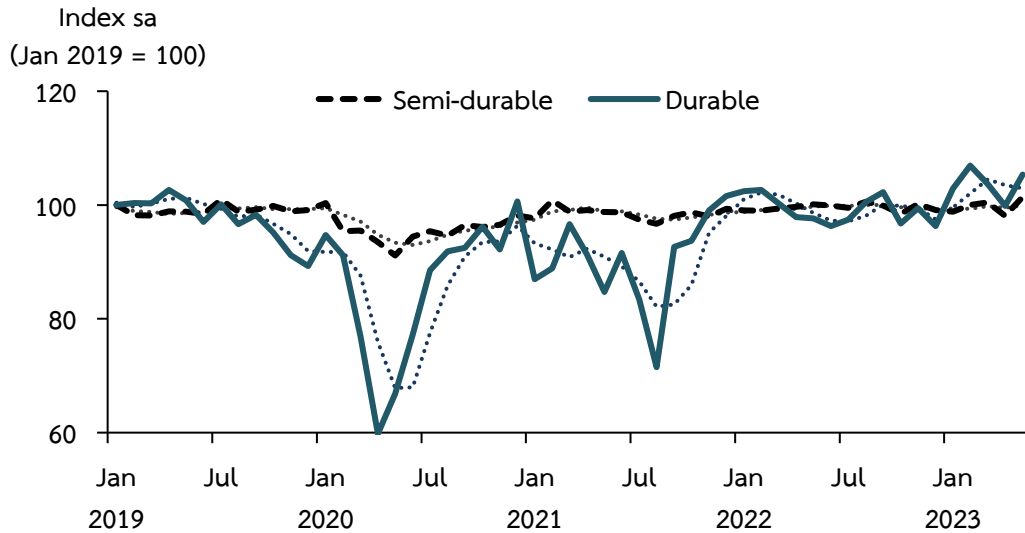


Nielsen's FMCG Index & Fuel Index



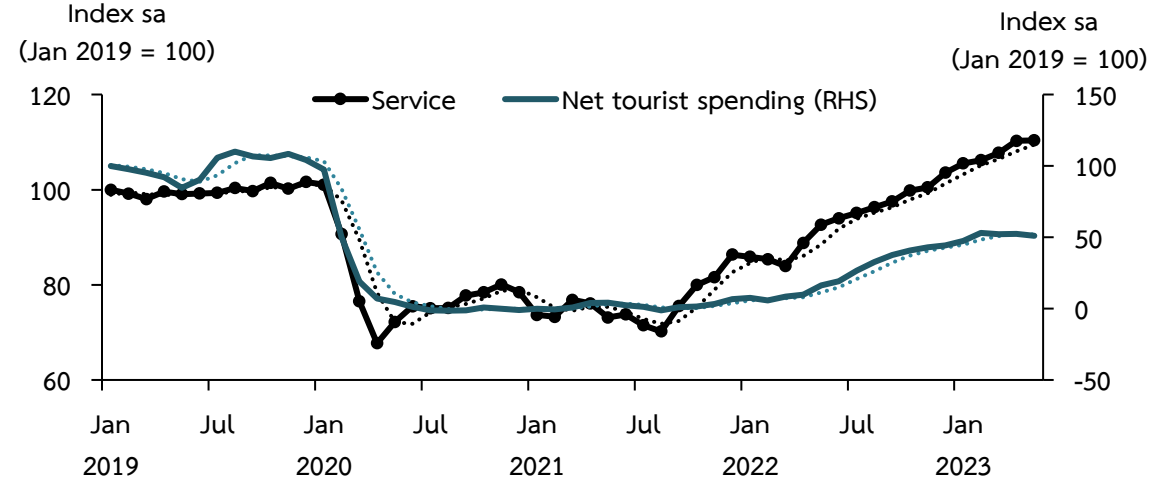
Source: The Nielsen company and Department of Energy Business, calculated by Bank of Thailand

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			%MoM sa
		H1	H2	Q3	Q4	Q1	Apr	May ^P	
Non-durables index	2.1	0.0	4.4	6.9	1.9	2.6	1.9	4.5	1.7
Semi-durables index	1.1	0.6	1.6	2.6	0.6	0.6	-1.6	1.4	3.4
Durables index	7.5	6.7	8.2	20.8	-1.2	2.6	1.3	7.9	5.5
Services index	22.9	18.4	27.2	32.7	22.4	25.1	24.0	19.0	0.1
(less) Net tourist expenditure	1065.6	495.8	1528.0	9476.2	874.4	500.2	66.9	46.6	-2.6
PCI	8.4	7.2	9.7	14.6	5.2	5.5	8.0	7.3	1.5

Note: %MoM is calculated from seasonally adjusted data

P = Preliminary Data

Source: Bank of Thailand

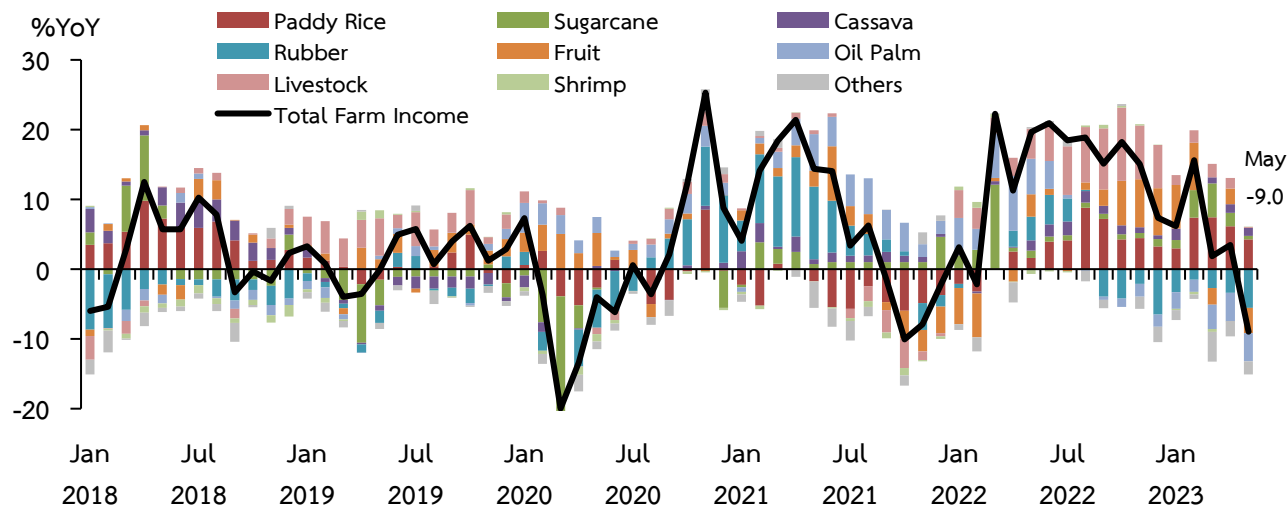


Nominal Farm Income

(%YoY)	2022	2022				2023		
		H1	H2	Q3	Q4	Q1	Apr	May
Nominal farm income ^P	13.3	11.8	15.9	17.3	13.8	7.4	3.4	-9.0
Agricultural production ^P	1.5	4.2	-0.4	-2.3	0.7	8.8	11.7	-6.6
Agricultural price	11.6	7.2	16.4	20.1	12.9	-1.3	-7.4	-2.6

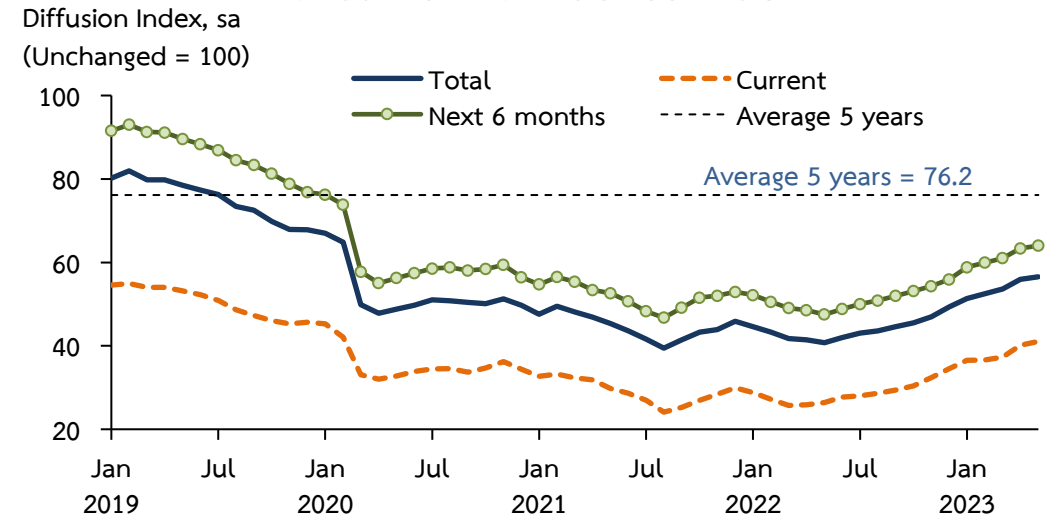
Note: Farm income does not include government subsidies and transfers. P = Preliminary data
Source: Office of Agricultural Economics and calculated by Bank of Thailand

Contribution to Growth: Farm Income



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

Consumer Confidence Index



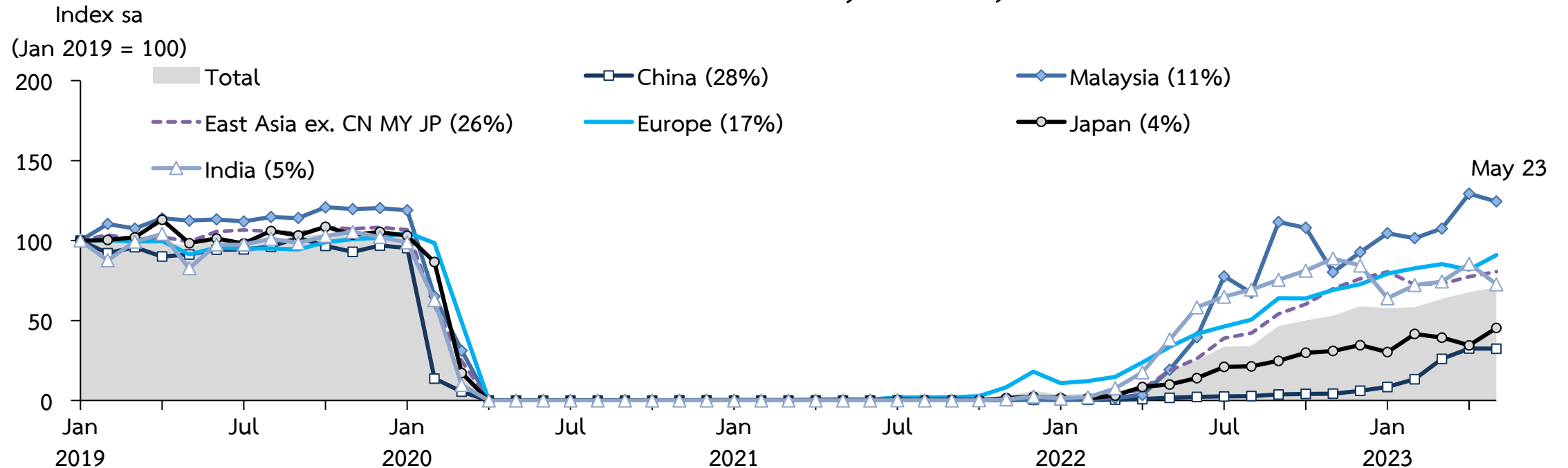
Source: The University of the Thai Chamber of Commerce, calculated by Bank of Thailand



Number of International Tourists

	2021	2022	2022				2023		
			H1	H2	Q3	Q4	Q1 ^P	Apr ^P	May ^P
No. of tourists ('000)	427.9	11,152.9	2,079.8	9,073.1	3,608.1	5,465.0	6,477.5	2,182.1	2,013.9
%YoY	(93.6)	2,506.6	5,042.0	2,241.9	7,847.7	1,497.8	1,201.7	644.0	286.2
%QoQsa, %MoMsa	-	-	-	-	116.7	42.1	10.8	6.7	4.3

Tourists Classified by Nationality

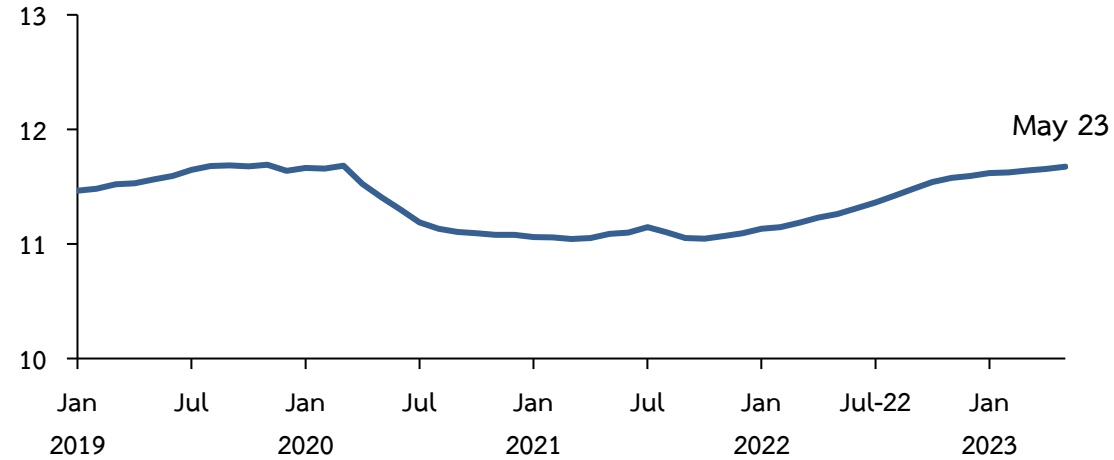


Note: () denotes share of total tourist arrivals in 2019 P = Preliminary data
Source: Ministry of Tourism and Sports, calculated by Bank of Thailand



Total Contributors in Section 33

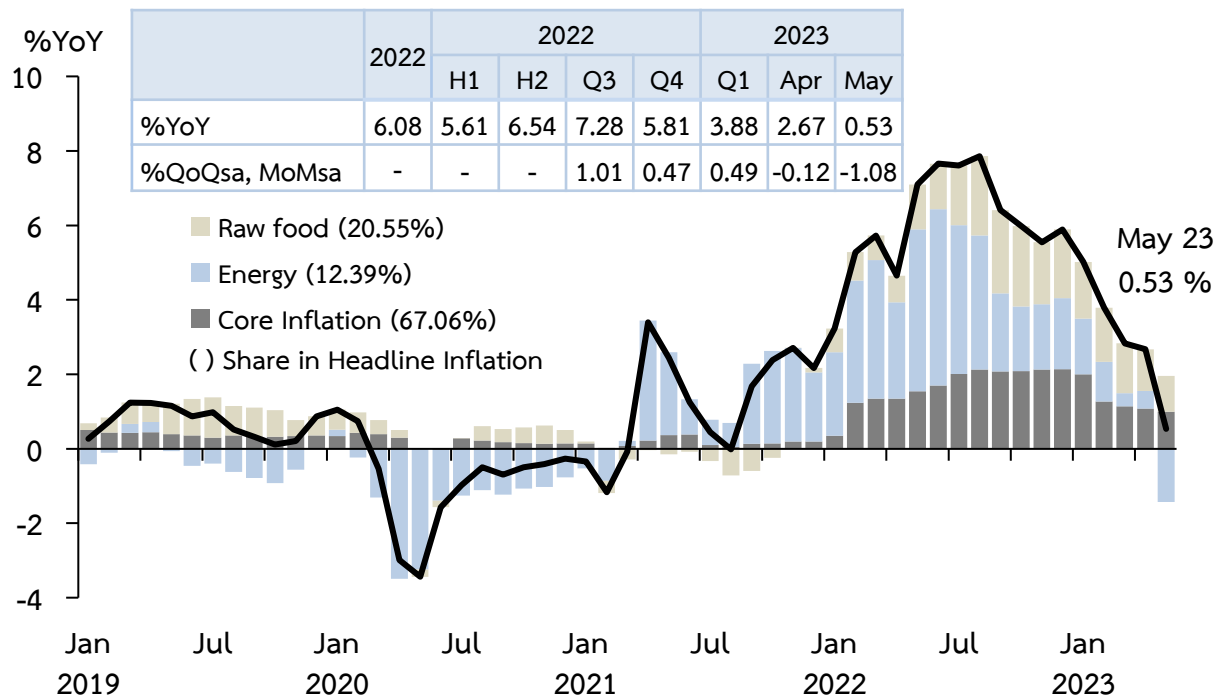
Million Persons, SA



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

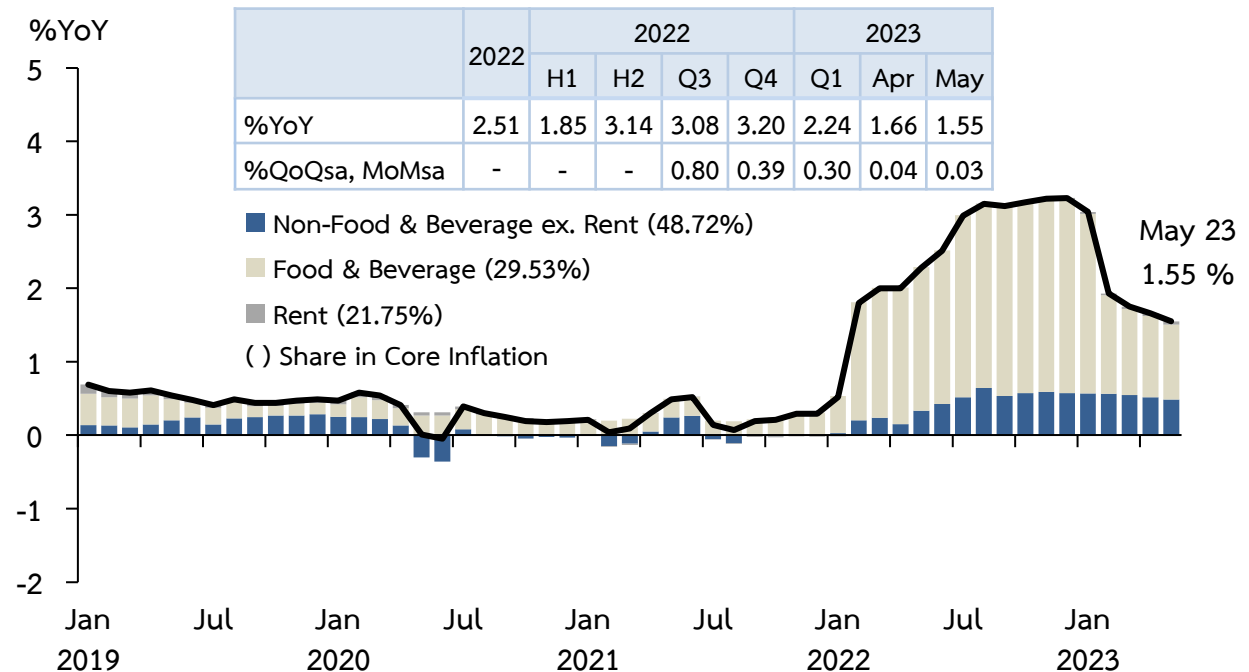
Source: Social Security Office, calculated by Bank of Thailand

Headline inflation contribution



Source: Ministry of Commerce, calculated by Bank of Thailand

Core inflation contribution



Source: Ministry of Commerce, calculated by Bank of Thailand



Balance of Payments

Billion USD	2021 ^P	2022 ^P	2022 ^P				2023 ^P		
			H1	H2	Q3	Q4	Q1	Apr	May
Trade Balance	32.4	10.8	9.7	1.1	-1.9	3.0	2.9	0.1	0.1
Exports (f.o.b.)	270.6	285.4	147.6	137.8	72.0	65.8	69.8	21.5	24.1
%YoY	19.2	5.5	11.9	-0.6	6.7	-7.5	-4.6	-4.9	-5.9
Imports (f.o.b.)	238.2	274.6	137.9	136.7	73.8	62.8	66.9	21.4	24.0
%YoY	27.7	15.3	19.7	11.1	23.2	-0.3	1.3	-3.7	-2.3
Net Services, Income & Transfers	-43.0	-28.2	-19.6	-8.6	-6.1	-2.5	0.5	-0.7	-2.8
Current Account	-10.6	-17.4	-9.9	-7.5	-7.9	0.4	3.5	-0.6	-2.8
Capital and Financial Account	-6.0	3.2	3.6	-0.4	-3.5	3.1	-2.5		
Overall Balance	-7.1	-10.2	-7.4	-2.9	-8.2	5.3	2.7	-1.7	1.0

Source: Bank of Thailand P = Preliminary data

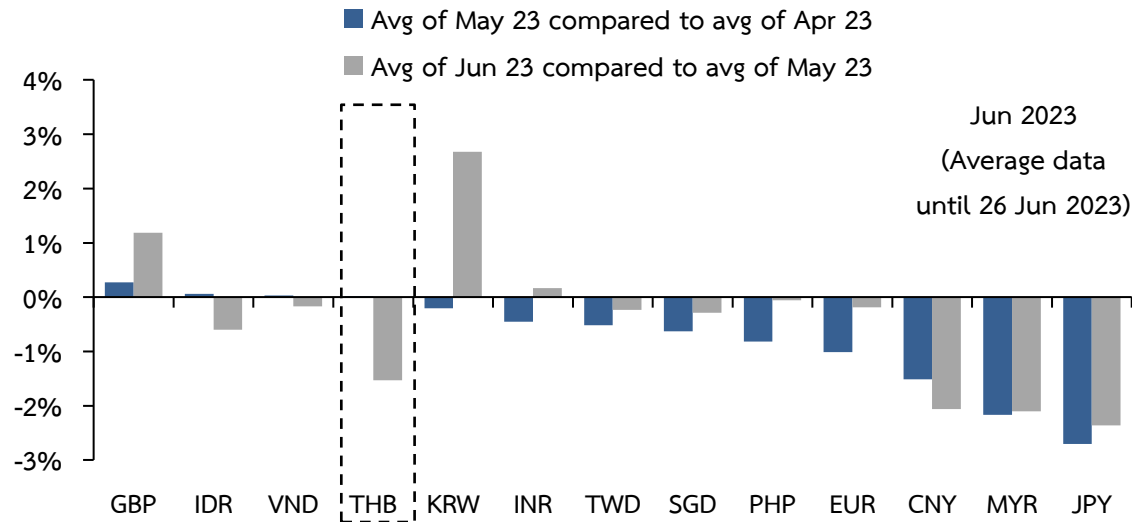
Non-resident Portfolio Investment (Liabilities)

Million USD	2021 ^P	2022 ^P	2022 ^P				2023 ^P		
			H1	H2	Q3	Q4	Q1	Apr	May
Foreign portfolio investment	4,937	8,242	4,850	3,392	-438	3,829	-2,775	-1,242	-243
- Equity sec. investment	-1,891	6,421	4,186	2,235	780	1,456	-1,918	-323	-658
- Debt sec. investment	6,828	1,820	664	1,156	-1,217	2,374	-856	-918	414

Source: Bank of Thailand P = Preliminary data

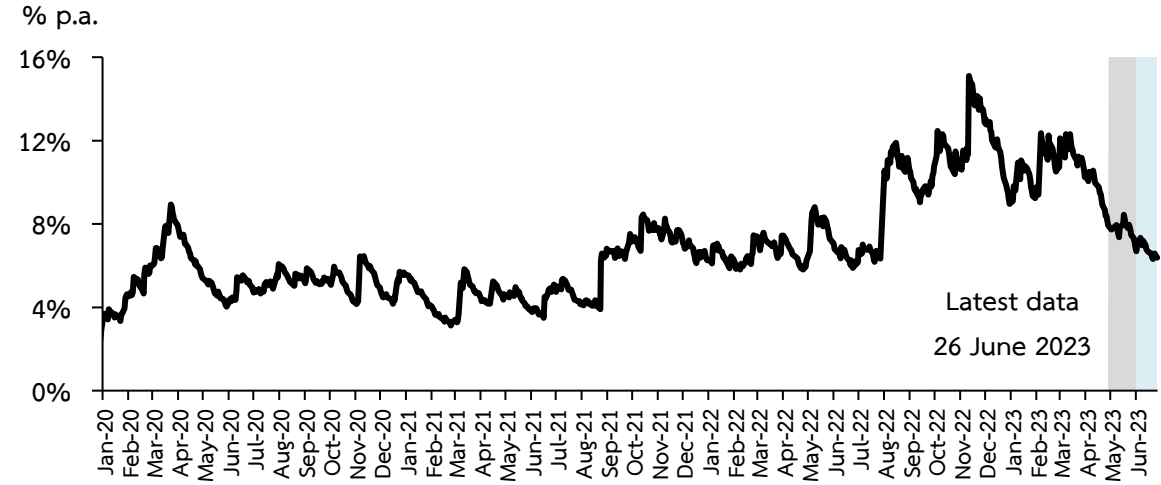


Exchange Rate Movement

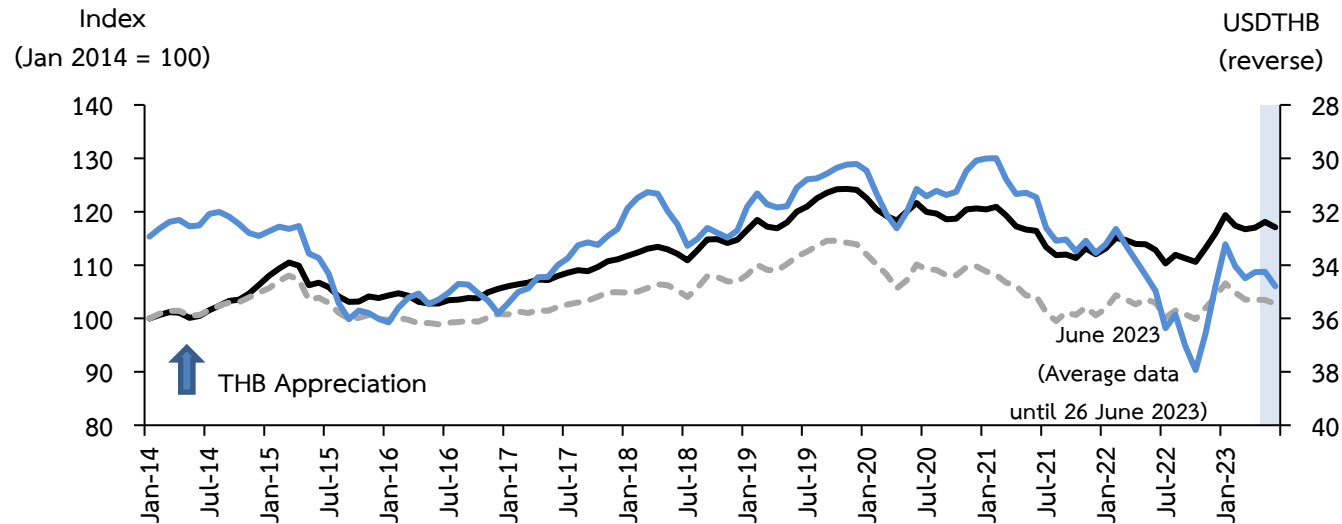


Note: Avg-period data, + = Appreciation against USD
Sources: Refinitiv, calculated by Bank of Thailand

Exchange Rate Volatility (vis-à-vis USD)

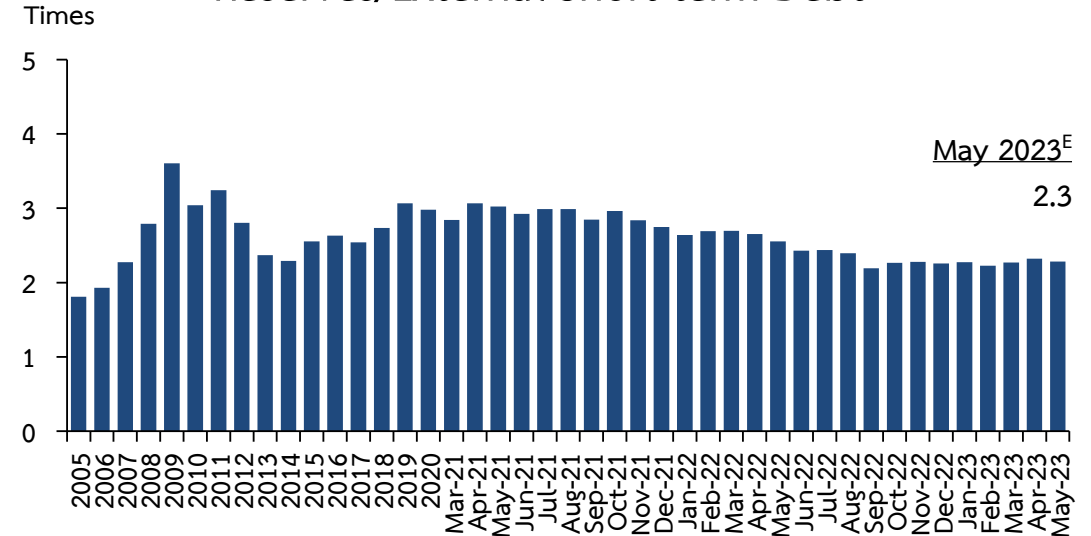


Sources: Refinitiv, Bank of Thailand



Sources: Bank of Thailand and Refinitiv

Reserves/External Short-term Debt¹



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