



## ภาวะเศรษฐกิจการเงินภาคเหนือ

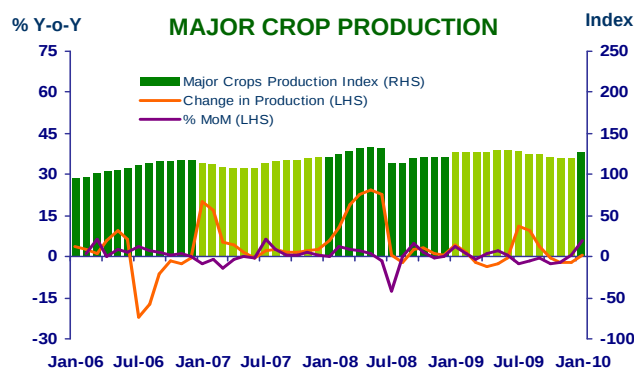
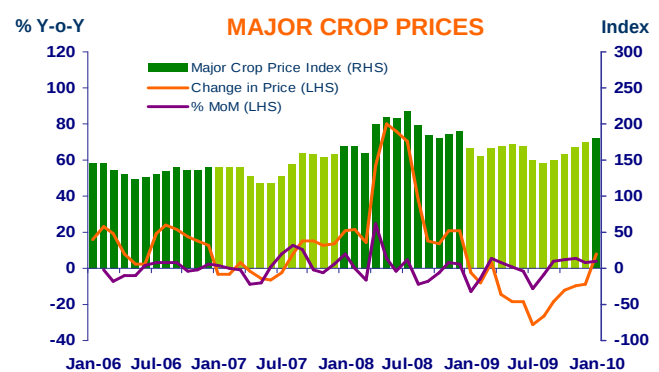
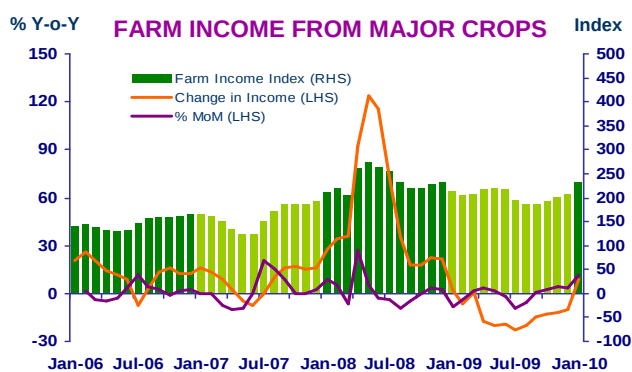
### เดือนมกราคม 2553



2

## FARM INCOME FROM MAJOR CROPS

Regional Economic Division, Northern Region Office



### CHANGE IN FARM INCOME FROM MAJOR CROPS, MAJOR CROP PRODUCTION AND MAJOR CROP PRICES

| % (Y-O-Y)   | 2008 | 2009  |      |       |       |       | 2010 |
|-------------|------|-------|------|-------|-------|-------|------|
|             |      | Year  | H1   | Q3    | Q4    | Dec   | Jan  |
| Farm Income | 34.2 | -11.1 | -8.3 | -17.8 | -11.3 | -10.5 | 8.9  |
| Production  | 7.0  | 0.0   | -0.9 | 6.6   | -1.7  | -1.7  | 0.5  |
| Price       | 25.5 | -11.1 | -7.4 | -22.9 | -9.8  | -8.8  | 8.3  |

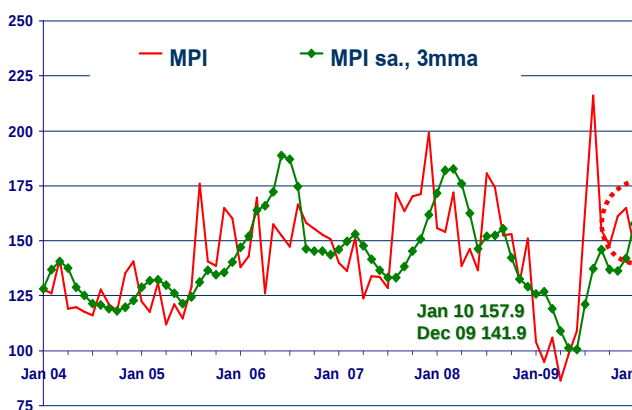
Source : Index constructed using data from Ministry of Agriculture and Co-operatives.  
(2002 =100)



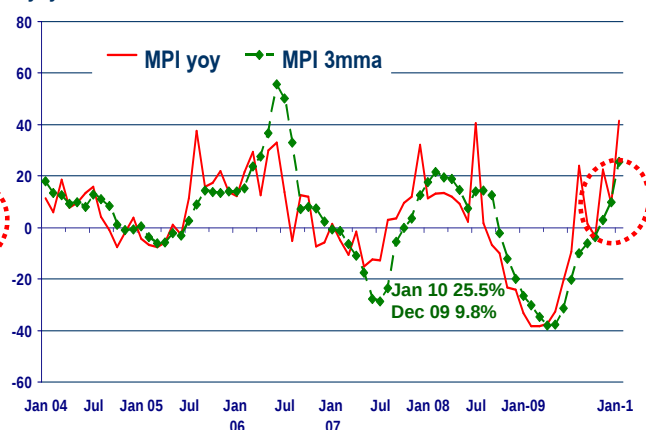
# MANUFACTURING

Regional Economic Division, Northern Region Office

|                 | 2008  | 2009   | H1-09  | H2-09 | Q3-09 | Q4-09 | Dec-09 | Jan-10 <sup>P</sup> |
|-----------------|-------|--------|--------|-------|-------|-------|--------|---------------------|
| MPI level       | 153.9 | 134.0  | 99.7   | 168.0 | 178.1 | 157.9 | 164.9  | 147.1               |
| MPI %yoy        | 1.3%  | -12.9% | -33.7% | 6.9%  | 5.3%  | 8.8%  | 9.3%   | 41.5%               |
| MPI, level s.a. | -     | -      | -      | -     | -     | -     | 152.3  | 177.8               |
| % mom SA series | -     | -      | -      | -     | -     | -     | 6.2%   | 16.7%               |

Index  
2543 = 100

%yoy

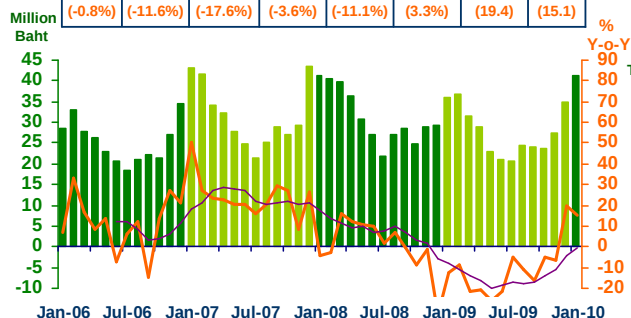


# SERVICES

Regional Economic Division, Northern Region Office

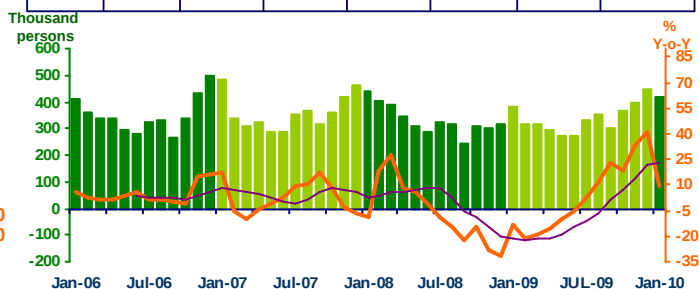
## Hotel and restaurant VAT

| 2008    | 2009     | H1-09    | H2-09   | Q3-09    | Q4-09  | Dec-09 | Jan-09 |
|---------|----------|----------|---------|----------|--------|--------|--------|
| 376.2   | 332.7    | 177.7    | 154.9   | 68.9     | 86.0   | 35.0   | 41.3   |
| (-0.8%) | (-11.6%) | (-17.6%) | (-3.6%) | (-11.1%) | (3.3%) | (19.4) | (15.1) |



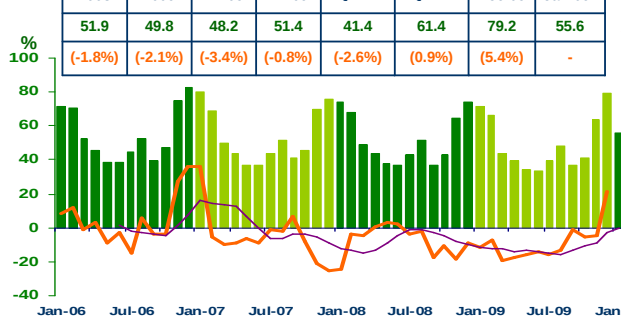
## Air passengers

| 2008    | 2009    | H1-09    | H2-09   | Q3-09    | Q4-09    | Dec-09  | Jan-09 |
|---------|---------|----------|---------|----------|----------|---------|--------|
| 3,985.0 | 4,052.9 | 1,852    | 2,200.6 | 838      | 1,214.4  | 447.4   | 416.7  |
| (-7.7%) | (1.7%)  | (-14.8%) | (21.5%) | (-10.7%) | (31.06%) | (41.5%) | (9.1%) |



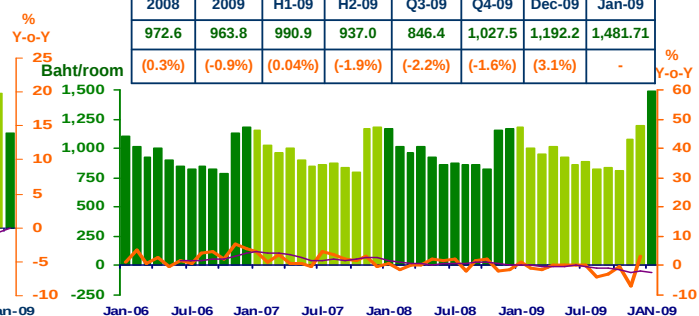
## Hotel occupancy rate

| 2008    | 2009    | H1-09   | H2-09   | Q3-09   | Q4-09  | Dec-09 | Jan-09 <sup>P</sup> |
|---------|---------|---------|---------|---------|--------|--------|---------------------|
| 51.9    | 49.8    | 48.2    | 51.4    | 41.4    | 61.4   | 79.2   | 55.6                |
| (-1.8%) | (-2.1%) | (-3.4%) | (-0.8%) | (-2.6%) | (0.9%) | (5.4%) | -                   |



## Hotel average room rate

| 2008   | 2009    | H1-09   | H2-09   | Q3-09   | Q4-09   | Dec-09  | Jan-09   |
|--------|---------|---------|---------|---------|---------|---------|----------|
| 972.6  | 963.8   | 990.9   | 937.0   | 846.4   | 1,027.5 | 1,192.2 | 1,481.71 |
| (0.3%) | (-0.9%) | (0.04%) | (-1.9%) | (-2.2%) | (-1.6%) | (3.1%)  | -        |



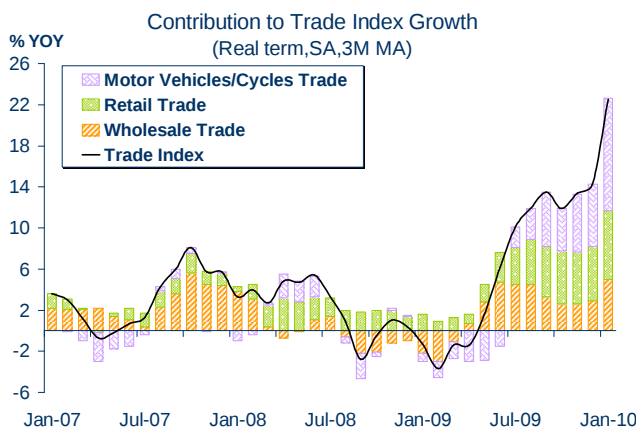
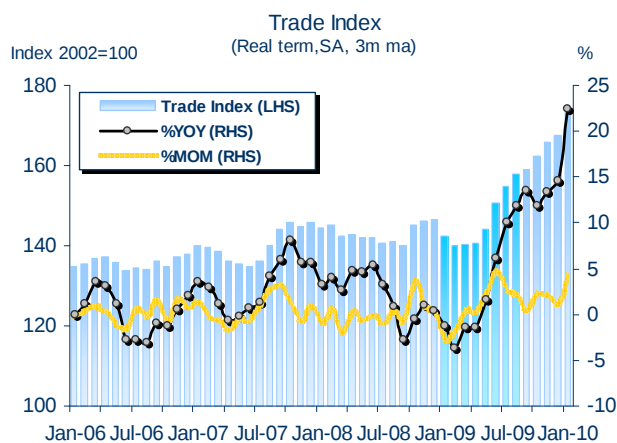
Sources: Ministry of Finance; Airports of Thailand Public Company Limited.; and Data Management Group, Bank of Thailand



# TRADE

Regional Economic Division, Northern Region Office

|                             | Weight 2010 | 2008   | 2009   | H1-09   | H2-09   | Q3-09   | Q4-09   | Dec-09  | Jan-10  |
|-----------------------------|-------------|--------|--------|---------|---------|---------|---------|---------|---------|
| Trade Index                 | 100%        | 143.3  | 152.2  | 143.1   | 161.3   | 157.3   | 165.4   | 167.7   | 174.7   |
|                             |             | (2.2%) | (6.2%) | (-0.1%) | (12.5%) | (11.8%) | (13.2%) | (14.3%) | (22.5%) |
| Motor Vehicles/Cycles Trade | 46.0%       | 139.8  | 143.6  | 135.2   | 151.9   | 147.0   | 156.8   | 159.3   | 168.9   |
|                             |             | (0.3%) | (2.7%) | (-4.0%) | (9.5%)  | (7.5%)  | (15.5%) | (13.5%) | (24.1%) |
| Wholesale Trade             | 21.0%       | 158.0  | 172.3  | 159.3   | 185.3   | 182.5   | 188.0   | 194.0   | 196.6   |
|                             |             | (0.6%) | (9.0%) | (1.5%)  | (16.4%) | (20.4%) | (12.8%) | (13.5%) | (23.8%) |
| Retail Trade                | 33.0%       | 140.0  | 153.3  | 145.3   | 161.2   | 157.8   | 164.6   | 164.9   | 170.7   |
|                             |             | (6.1%) | (9.5%) | (4.6%)  | (14.2%) | (12.7%) | (15.8%) | (16.1%) | (19.7%) |



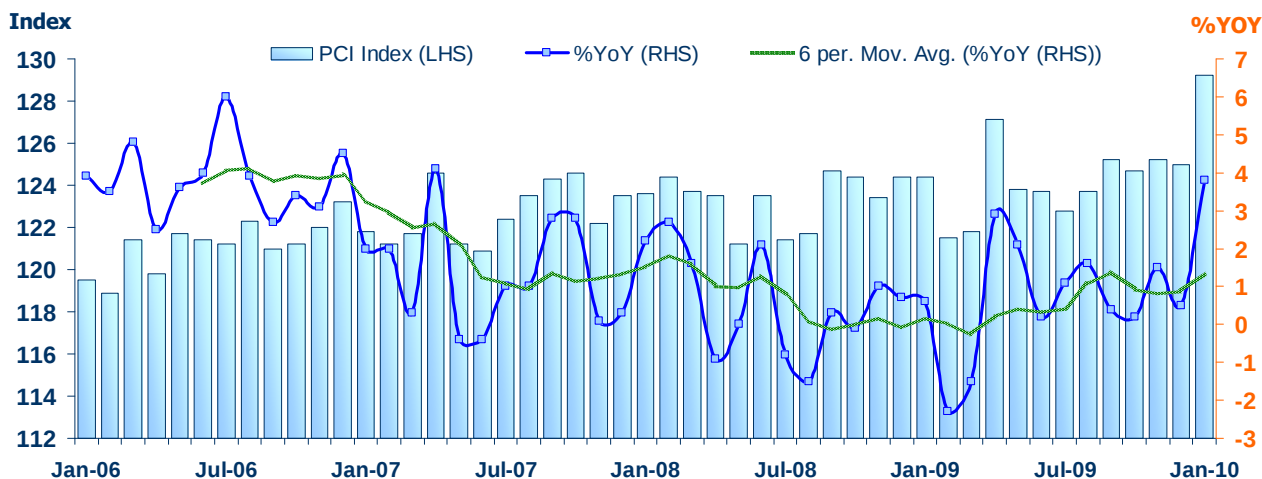
Source: ธนาคารแห่งประเทศไทย สำนักงานภาคเหนือ คำนวณข้อมูลจากกรมสรรพากร กระทรวงการคลัง



# PRIVATE CONSUMPTION INDEX

Regional Economic Division, Northern Region Office

|            | 2008  | 2009  |       |       |       |       |       | 2010  |
|------------|-------|-------|-------|-------|-------|-------|-------|-------|
|            |       | Year  | H1    | H2    | Q3    | Q4    | Dec   |       |
| PCI        | 123.3 | 124.1 | 123.7 | 124.5 | 123.9 | 125.0 | 125.0 | 129.2 |
| %YOY       | 0.5   | 0.6   | 0.3   | 0.9   | 1.1   | 0.8   | 0.5   | 3.8   |
| %MOM, %QOQ |       |       | 0.3   | 0.6   | -0.8  | 0.9   | -0.2  | 3.3   |

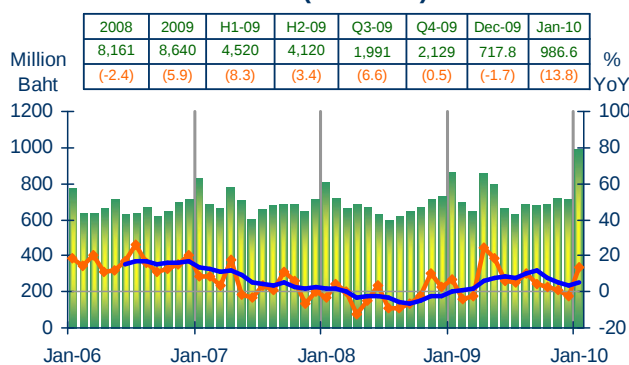




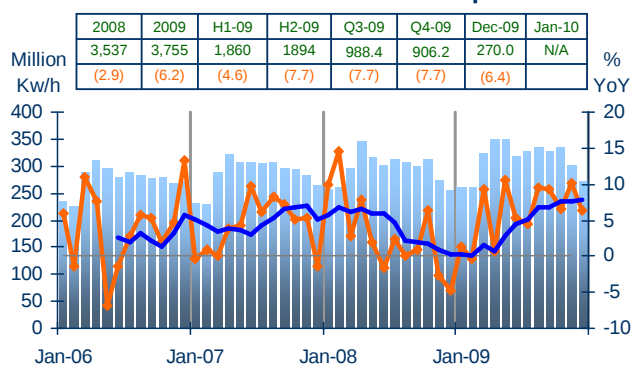
## PRIVATE CONSUMPTION

Regional Economic Division, Northern Region Office

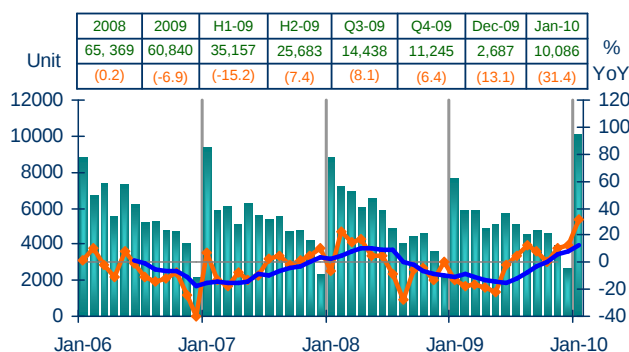
## VAT (real term)



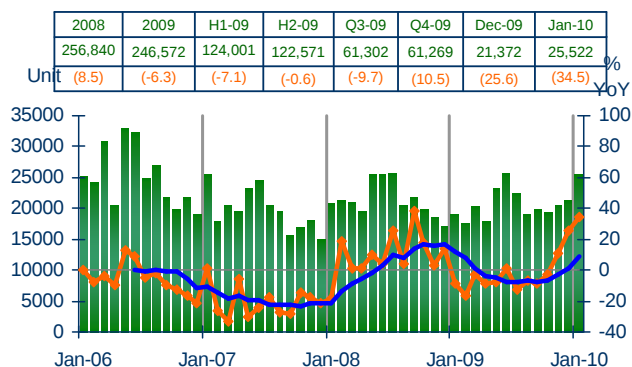
## Household electrical consumption



## Registered passenger and commercial cars



## Registered motorcycles



Sources: Ministry of Finance, Provincial Electricity Authority, Provincial Land Transportation Offices

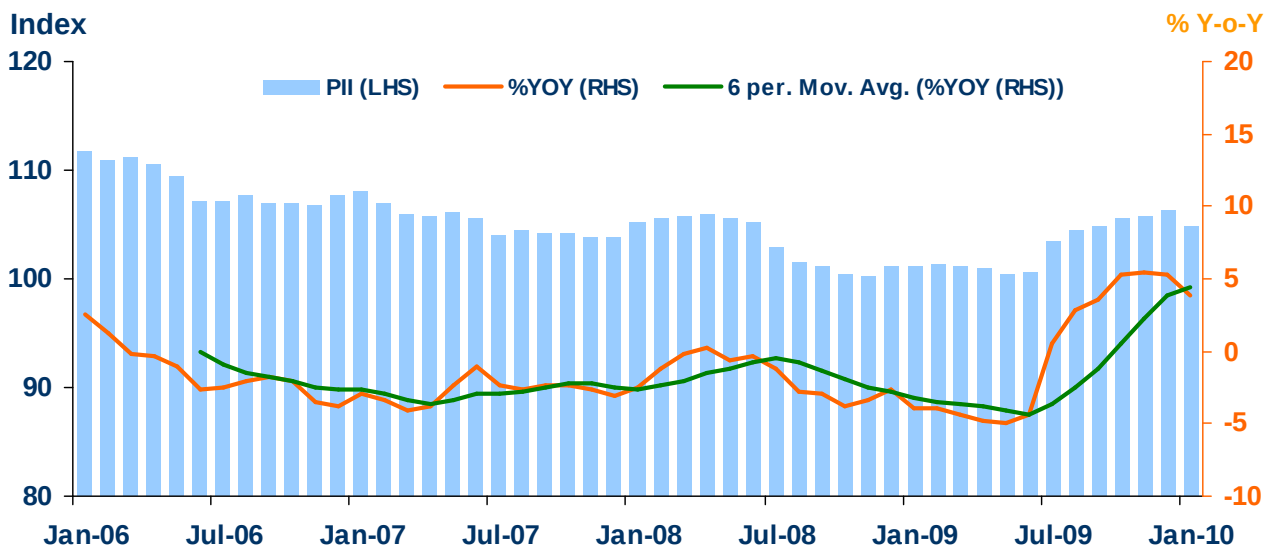


## Private Investment Index

(Seasonal Adjusted, 1995=100)

Regional Economic Division, Northern Region Office

|           | 2008  | 2009  | H1-09 | H2-09 | Q3-09 | Q4-09 | Dec-09 | Jan-10 |
|-----------|-------|-------|-------|-------|-------|-------|--------|--------|
| PII       | 103.4 | 102.9 | 100.9 | 105.0 | 104.2 | 105.8 | 106.4  | 104.9  |
| %YOY      | -1.8  | -0.4  | -4.4  | 3.8   | 2.3   | 5.2   | 5.3    | 3.9    |
| %MOM,%QOQ |       |       | -0.3  | 4.1   | 3.6   | 1.5   | -0.2   | -1.5   |



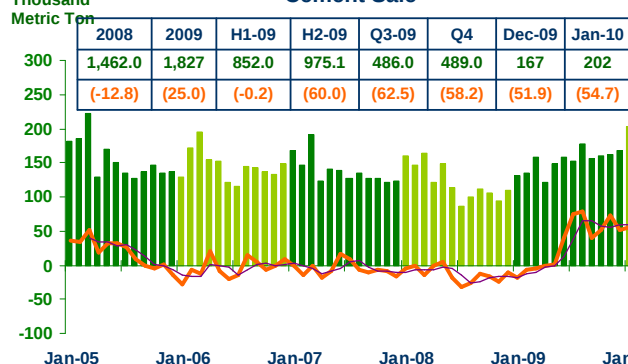


# Private Investment

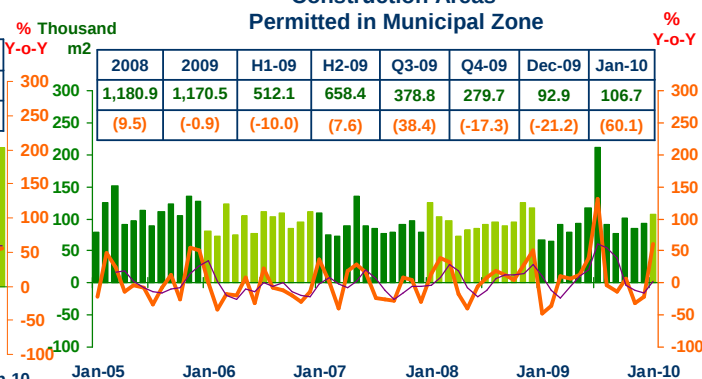
Regional Economic Division, Northern Region Office

Thousand Metric Ton

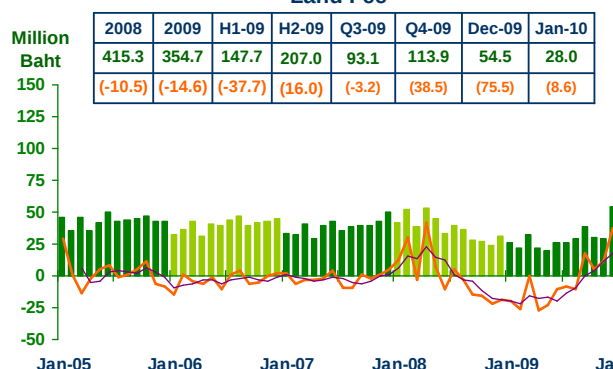
## Cement Sale



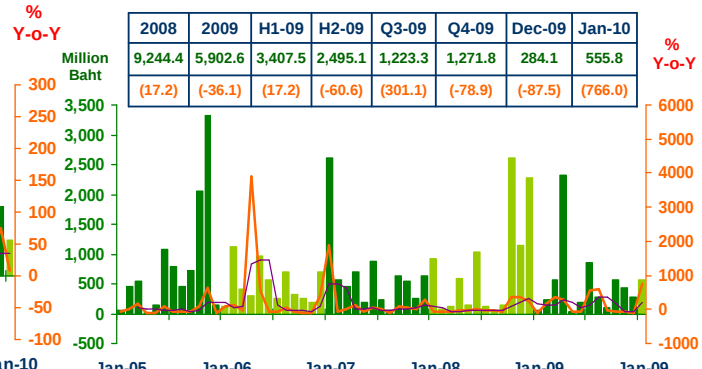
## Construction Areas Permitted in Municipal Zone



## Land Fee



## Investment Value of Projects Approved by BOI



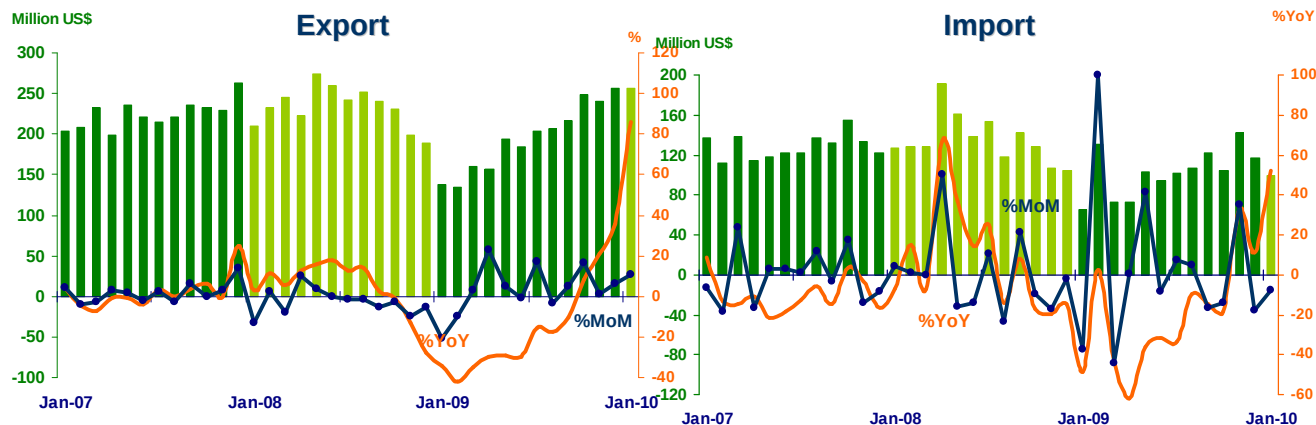
Sources: Cement Thai Plc. and Jalapraphan Cement Plc.; Municipality Offices; Provincial Land Offices; Customs Department; Northern Region Investment and Economic Center (BOI)



# Foreign Trade

Regional Economic Division, Northern Region Office

|               | 2008    | 2009    | 2009   |         |        |       |       | 2010  |
|---------------|---------|---------|--------|---------|--------|-------|-------|-------|
|               |         |         | H1     | H2      | Q3     | Q4    | Dec   | Jan   |
| EXPORTS       | 2,798.9 | 2,340.6 | 967.5  | 1,373.1 | 627.3  | 745.8 | 256.9 | 257.1 |
|               | 3.7%    | -16.4%  | -33.1% | 1.5%    | -14.6% | 20.7% | 35.7% | 86.0% |
| IMPORTS       | 1,627.9 | 1,233.7 | 540.8  | 692.9   | 330.0  | 362.9 | 116.4 | 99.8  |
|               | 5.7%    | -24.2%  | -38.2% | -7.9%   | -20.1% | 6.9%  | 11.4% | 52.4% |
| Trade Balance | 1,171.0 | 1,106.9 | 426.7  | 680.2   | 297.3  | 382.9 | 140.5 | 157.3 |



Sources: Customs Department



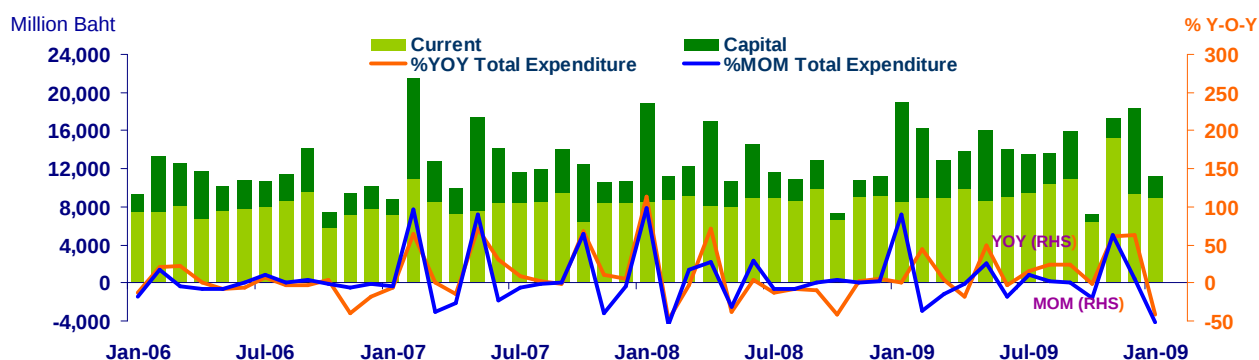
## GOVERNMENT SPENDING

### Disbursement recorded at treasury offices in the northern region

Regional Economic Division, Northern Region Office

#### Actual Expenditures

| Expenditure | 2008      | 2009      | 2009     |          |          |          |          | 2010     |
|-------------|-----------|-----------|----------|----------|----------|----------|----------|----------|
|             |           |           | H1       | H2       | Q3       | Q4       | Dec      | Jan      |
| Current     | 103,852.4 | 115,760.3 | 54,022.4 | 61,737.9 | 30,846.7 | 30,891.1 | 9,309.8  | 8,888.5  |
|             | (4.2)     | (11.5)    | (4.6)    | (18.2)   | (12.9)   | (24.1)   | (68.1)   | (4.2)    |
| Capital     | 45,555.7  | 61,999.1  | 37,946.2 | 24,052.9 | 12,137.5 | 11,915.5 | 9,032.6  | 2,286.4  |
|             | (-18.9)   | (36.1)    | (14.8)   | (92.4)   | (50.4)   | (168.8)  | (337.3)  | (-78.2)  |
| Total       | 149,408.0 | 177,759.4 | 91,968.6 | 85,790.8 | 42,984.2 | 42,806.6 | 18,342.4 | 11,174.9 |
|             | (-4.1)    | (19.0)    | (8.6)    | (32.5)   | (21.4)   | (45.9)   | (63.2)   | (-41.3)  |



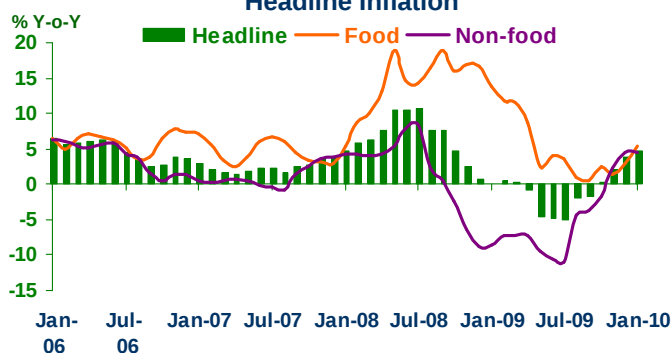
Source: Ministry of Finance



## Price Level

Regional Economic Division, Northern Region Office

#### Headline Inflation

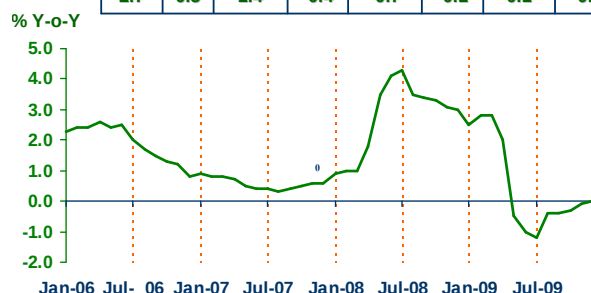


#### Headline inflation (2007 = 100)

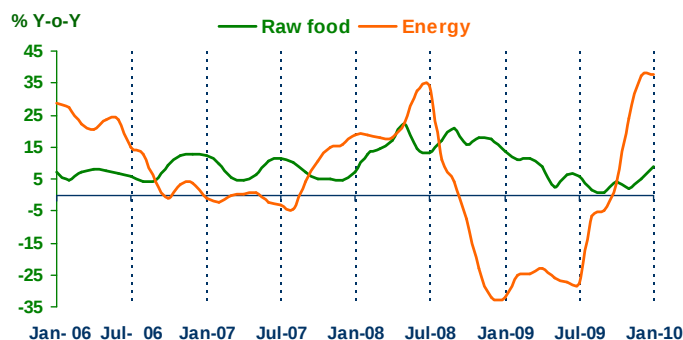
|          | 2008 | 2009 | 2009 |      |      |     |     | 2010 |
|----------|------|------|------|------|------|-----|-----|------|
|          |      |      | H1   | H2   | Q3   | Q4  | Dec | Jan  |
| Headline | 6.6  | -1.1 | -1.7 | -0.5 | -3.0 | 2.0 | 3.9 | 4.8  |
| Food     | 14.2 | 5.1  | 8.5  | 2.0  | 1.7  | 2.3 | 3.0 | 5.3  |
| Non-food | 2.0  | -5.6 | -8.4 | -2.6 | -6.5 | 1.6 | 4.4 | 4.5  |

#### Core Inflation

| 2008 | 2009 | H1-09 | H2-09 | Q3-09 | Q4-09 | Dec-09 | Jan-10 |
|------|------|-------|-------|-------|-------|--------|--------|
| 2.7  | 0.5  | 1.4   | -0.4  | -0.7  | -0.1  | 0.1    | 0.2    |



#### Rawfood and Energy



Sources: Bureau of Trade and Economic Indices, Ministry of Commerce  
 Note: Northern region's Core CPI data has been released since January 2002

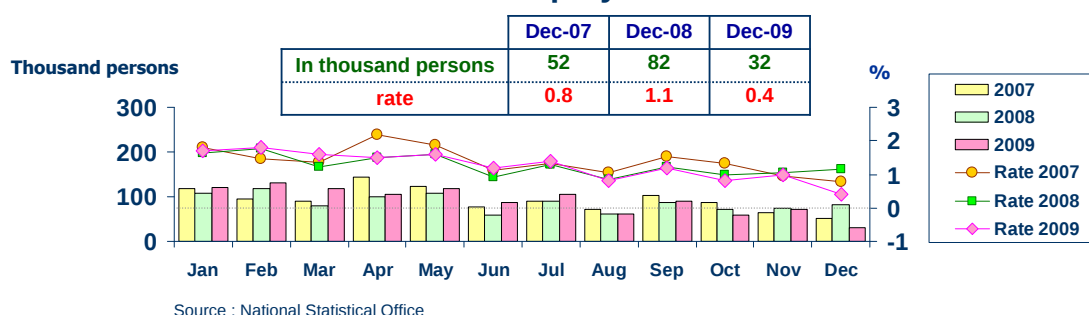


# Labor Force Survey

Regional Economic Division, Northern Region Office

|                                    | % of Total Labor Force<br>(as of Dec 2009) | 2008<br>( $\Delta\%$ ) | H1-08<br>( $\Delta\%$ ) | H2-08<br>( $\Delta\%$ ) | Q1-09<br>( $\Delta\%$ ) | Q2-09<br>( $\Delta\%$ ) | Q3-09<br>( $\Delta\%$ ) | Nov-09<br>( $\Delta\%$ ) | Dec-09<br>( $\Delta\%$ ) |
|------------------------------------|--------------------------------------------|------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|--------------------------|--------------------------|
| <b>Labor Force (1,000 Persons)</b> | <b>100.0</b>                               | <b>7,181</b>           | <b>6,642</b>            | <b>7,181</b>            | <b>7,071</b>            | <b>7,165</b>            | <b>7,253</b>            | <b>7,203</b>             | <b>7,246</b>             |
| <b>Employed persons</b>            | <b>99.3</b>                                | <b>6.6</b>             | <b>-1.1</b>             | <b>6.6</b>              | <b>6.5</b>              | <b>7.5</b>              | <b>1.8</b>              | <b>2.6</b>               | <b>1.4</b>               |
| • Agriculture                      | 49.7                                       | -0.8                   | -9.5                    | -0.8                    | 0.4                     | 12.7                    | 0.8                     | 0.4                      | -2.9                     |
| • Non-agriculture                  | 49.6                                       | 16.2                   | 7.5                     | 16.2                    | 11.6                    | 3.0                     | 2.7                     | 4.7                      | 6.2                      |
| - Wholesale & retail trade         | 14.3                                       | 35.3                   | 12.4                    | 35.3                    | 11.8                    | 4.9                     | 13.3                    | 8.2                      | 0.2                      |
| - Manufacturing                    | 9.3                                        | 8.8                    | -15.7                   | 8.8                     | 17.7                    | 14.1                    | 6.3                     | -4.3                     | 7.1                      |
| - Construction                     | 5.7                                        | 26.2                   | -4.6                    | 26.2                    | 24.5                    | 10.4                    | -9.1                    | 7.1                      | 10.4                     |
| - Hotel & restaurants Services     | 5.6                                        | 0.9                    | 14.6                    | 0.9                     | 8.2                     | 4.9                     | 13.6                    | -0.5                     | 28.3                     |
| - Others                           | 14.7                                       | 7.2                    | 24.7                    | 7.2                     | 2.3                     | -7.9                    | -7.2                    | 8.6                      | 3.4                      |
| <b>Unemployed persons</b>          | <b>0.4</b>                                 | <b>57.8</b>            | <b>-21.0</b>            | <b>57.8</b>             | <b>46.0</b>             | <b>46.1</b>             | <b>3.1</b>              | <b>-5.4</b>              | <b>-60.8</b>             |
| <b>Seasonally inactive persons</b> | <b>0.3</b>                                 | <b>-40.3</b>           | <b>-83.0</b>            | <b>-40.3</b>            | <b>-36.8</b>            | <b>32.7</b>             | <b>-71.7</b>            | <b>-68.1</b>             | <b>142.8</b>             |

## Unemployment



# Deposits and Credits of Commercial Banks

Regional Economic Division, Northern Region Office

