

เศรษฐกิจสหรัฐฯ Q4/2565

- GDP สหรัฐฯ Q4/65 ขยายตัว 1.0% YoY 0.7% QoQ และ 2.9% QoQAR หากพิจารณา ปี 65 ขยายตัว 2.1% YoY
- Q4/65 การส่งออกสินค้า มูลค่า 525.7 Bn USD ขยายตัว 9.0% YoY แต่หดตัว 2.4% QoQ การนำเข้าสินค้า มูลค่า 800.1 Bn USD ขยายตัว 3.3% YoY แต่หดตัว 4.6% QoQ ส่งผลให้ดุลการค้า ขาดดุล 274.5 Bn USD ขาดดุลลดลงมาจากช่วงเดียวกันของปีก่อน และ ไตรมาสก่อน หากพิจารณา ปี 65 การส่งออกสินค้า มูลค่า 2,085.6 Bn USD ขยายตัว 18.4% YoY การนำเข้าสินค้า มูลค่า 3,277.3 Bn USD ขยายตัว 14.9% YoY ส่งผลให้ดุลการค้า ขาดดุล 1,191.8 Bn USD ขาดดุลเพิ่มขึ้นมาจากปีก่อน
- ดัชนีราคาผู้บริโภค (CPI) Q4/65 ขยายตัว 7.1% YoY และ 0.4% QoQ หากพิจารณา ปี 65 ขยายตัว 8.0% YoY

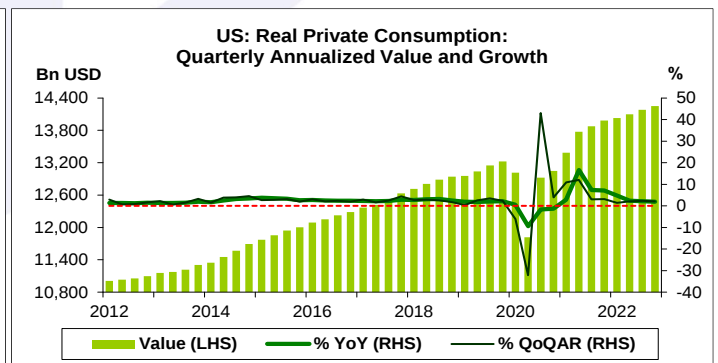
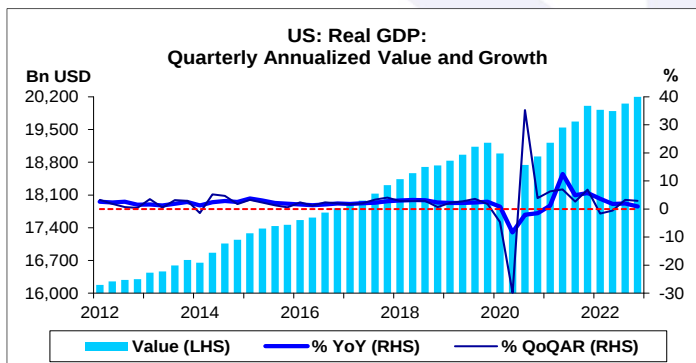
การประเมินอันดับค่า อิงค่าต่ำสุด ค่าเฉลี่ย และค่าสูงสุด (ปี 2555-66)

	All Periods			Same Periods			Latest
	Month	Quarter	Year	YTD	Quarter	Month	
GDP (USD)	-	5	5	5	5	-	Dec-22
Private Consumption (USD)	-	5	5	5	5	-	Dec-22
Private Investment (USD)	-	4	5	5	4	-	Dec-22
Government Consumption and Investment (USD)	-	5	5	5	5	-	Dec-22
Export of Goods Value (USD)	5	5	5	5	5	5	Dec-22
Import of Goods Value (USD)	4	5	5	5	5	5	Dec-22
Trade Balance (USD)	2	1	1	1	1	2	Dec-22
Current Account Balance (USD)	-	1	1	1	1	-	Sep-22
International Reserve (USD)	5	5	5	5	5	5	Dec-22
Unemployment Rate	2	2	2	2	2	2	Jan-23
CPI	5	5	5	5	5	5	Dec-22
EUR/USD	4	5	5	4	4	4	Jan-23
JPY/USD	4	5	5	4	4	4	Jan-23

หมายเหตุ: 5 สูง 4 ค่อนข้างสูง 3 ปานกลาง 2 ค่อนข้างต่ำ 1 ต่ำ

อัตราการเปลี่ยนแปลงรายปี (ปี 2555-65)

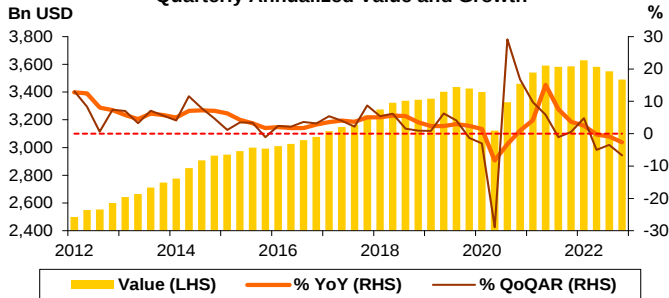
%	Average YoY Growth	CAGR
GDP (USD)	2.1	2.1
Private Consumption (USD)	2.4	2.4
Private Investment (USD)	4.0	4.0
Government Consumption and Investment (USD)	0.6	0.6
Export of Goods Value (USD)	3.5	3.0
Import of Goods Value (USD)	3.8	3.5
CPI	2.4	2.4
EUR/USD	2.8	2.6
JPY/USD	5.1	4.7



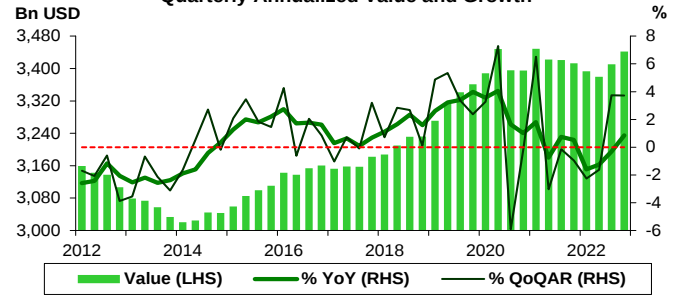
ที่มา: National Bureau of Economic Analysis, US Treasury Department, Federal Reserve, Congressional Budget Office, CEIC และ IMF

หมายเหตุ: 1. GDP การอุปโภคบริโภคภาคเอกชน การลงทุนในสินทรัพย์ถาวรภาคเอกชน การอุปโภคของรัฐบาล การลงทุนในสินทรัพย์ถาวรของรัฐบาล และอัตราการว่างงาน เป็นข้อมูลที่ปรับฤดูกาลแล้ว
2. AR คือ Annual Rate
3. CAGR คือ Compound Annual Growth Rate
4. GDP หมายถึง GDP ตามราคาคงที่

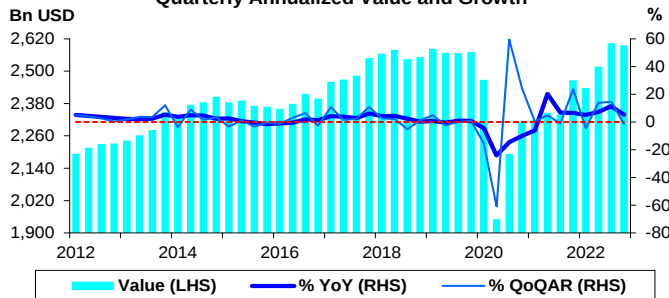
**US: Real Private Investment:
Quarterly Annualized Value and Growth**



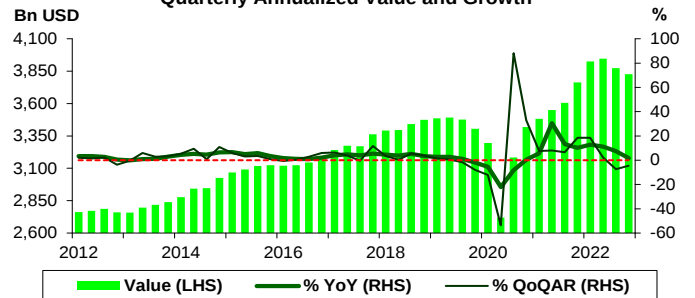
**US: Real Government Consumption and Investment:
Quarterly Annualized Value and Growth**



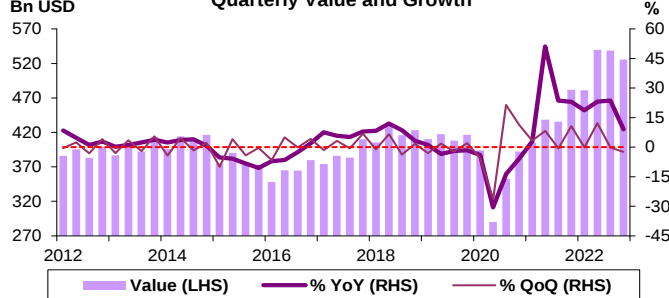
**US: Real Export of Goods and Services:
Quarterly Annualized Value and Growth**



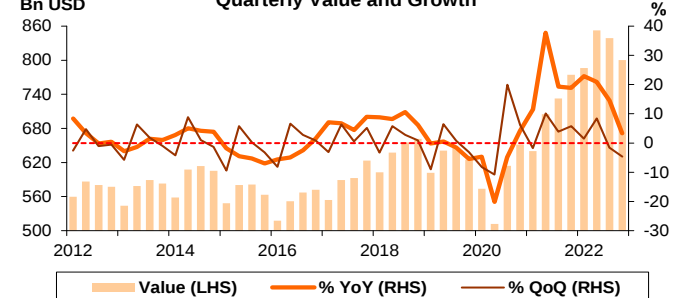
**US: Real Import of Goods and Services:
Quarterly Annualized Value and Growth**



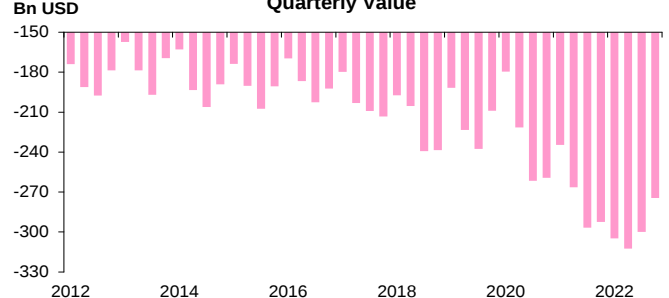
**US: Export of Goods:
Quarterly Value and Growth**



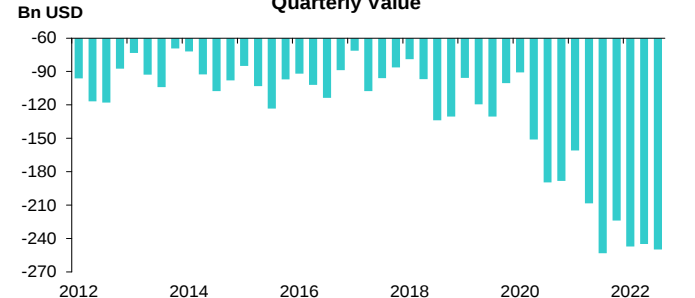
**US: Import of Goods:
Quarterly Value and Growth**



**US: Trade Balance:
Quarterly Value**



**US: Current Account Balance:
Quarterly Value**

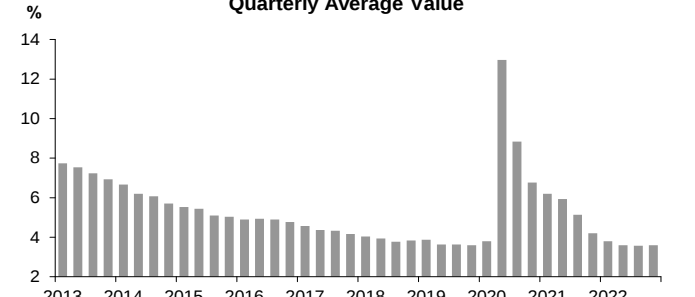


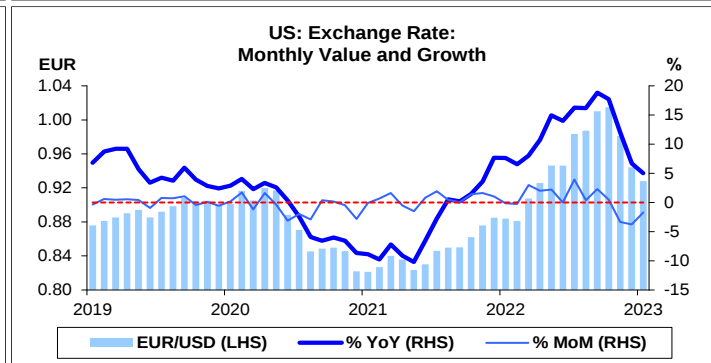
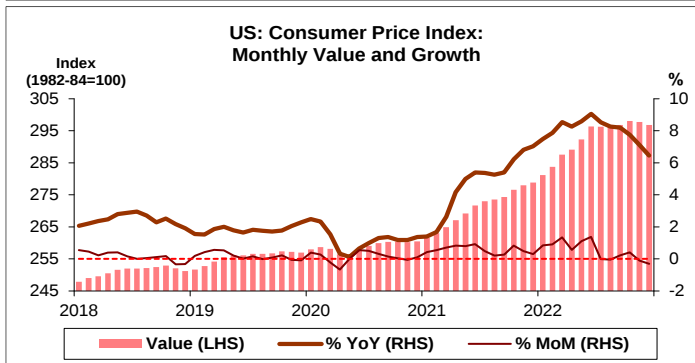
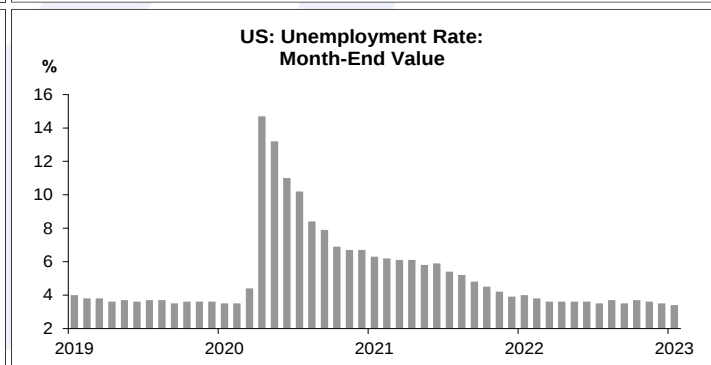
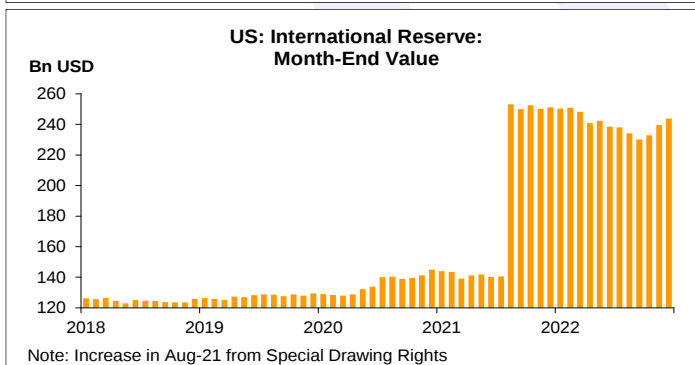
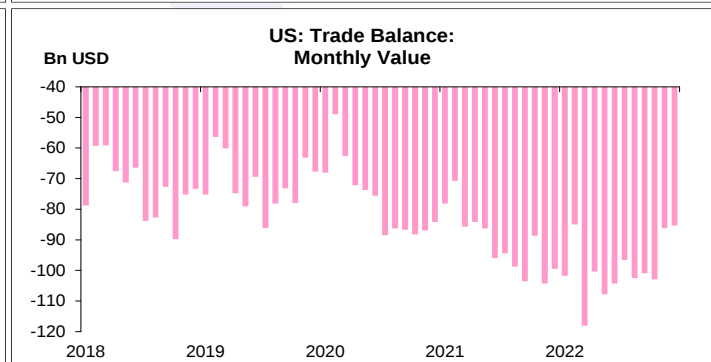
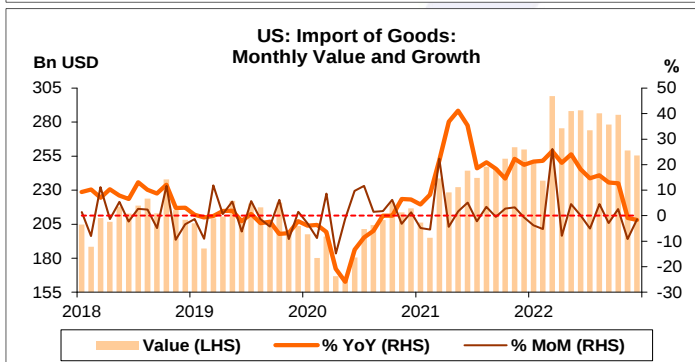
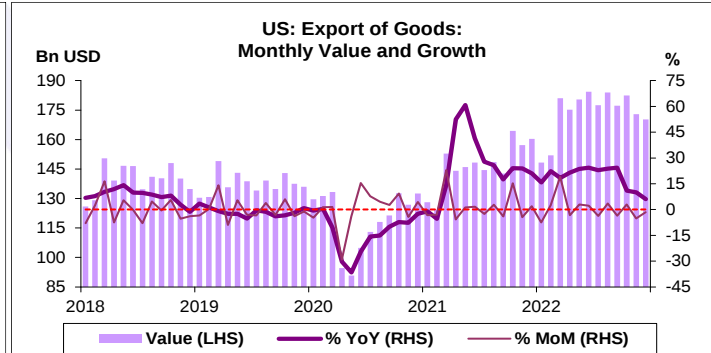
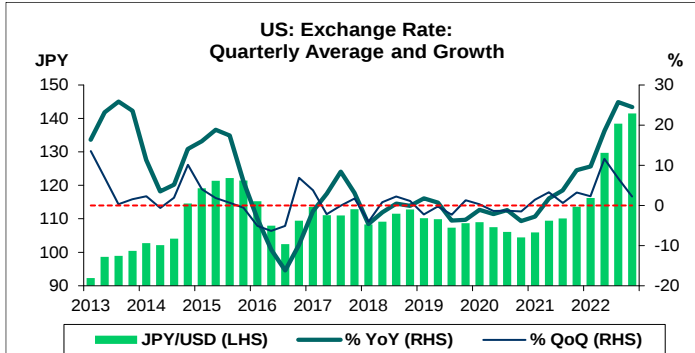
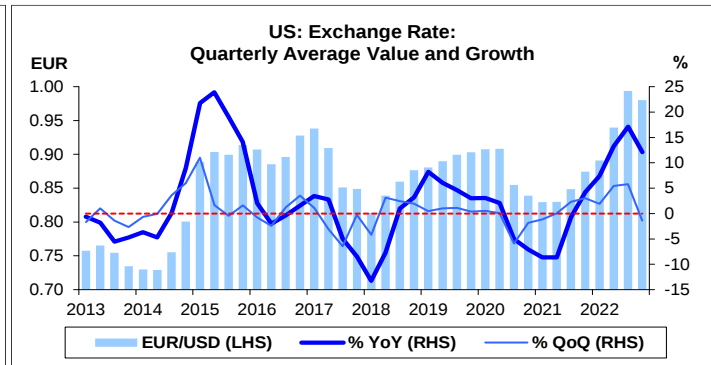
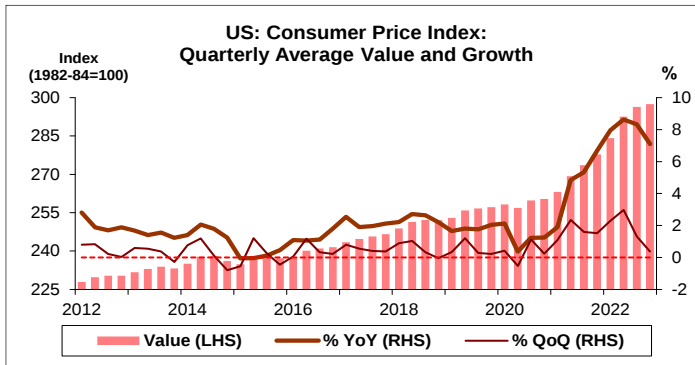
**US: International Reserve:
Quarter-End Value**

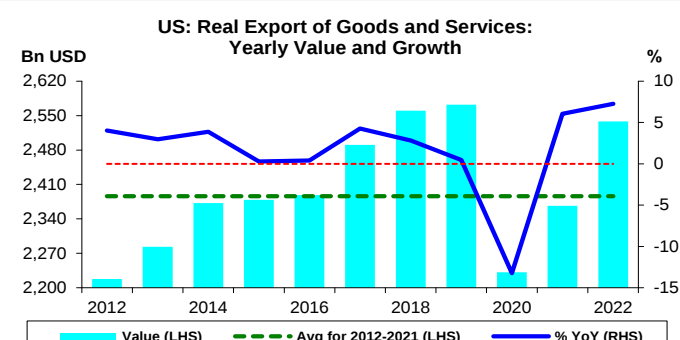
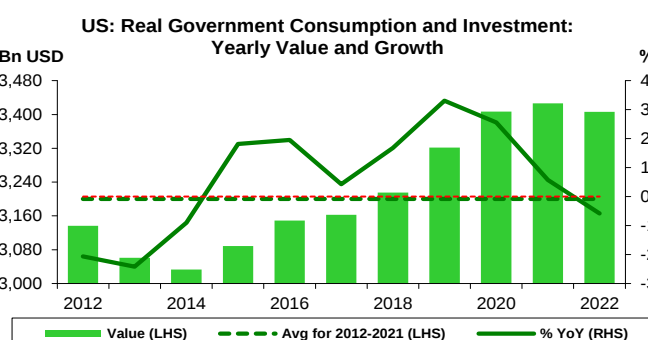
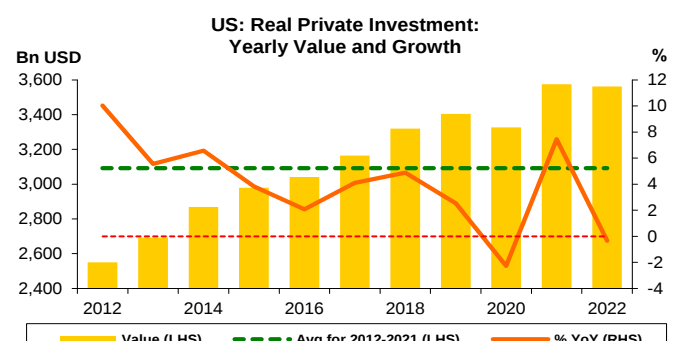
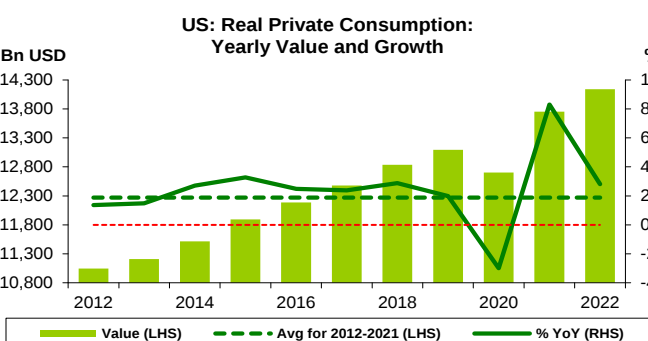
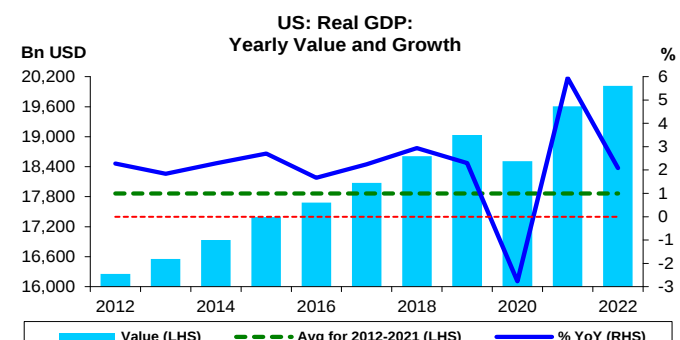
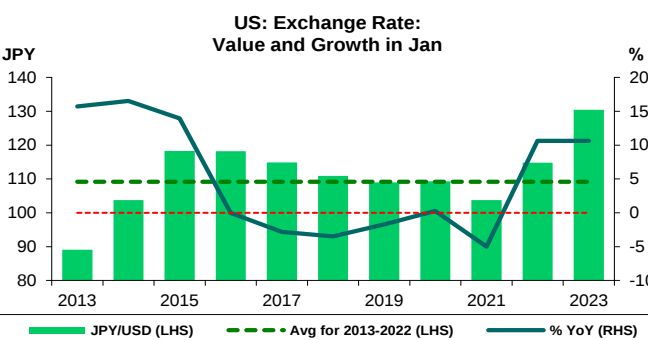
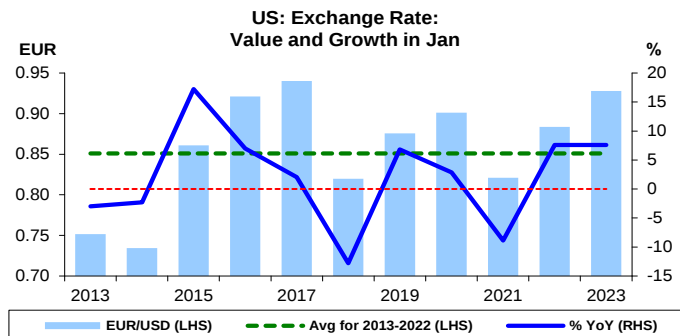
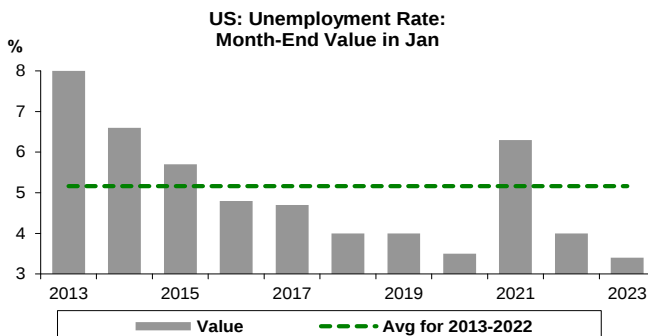
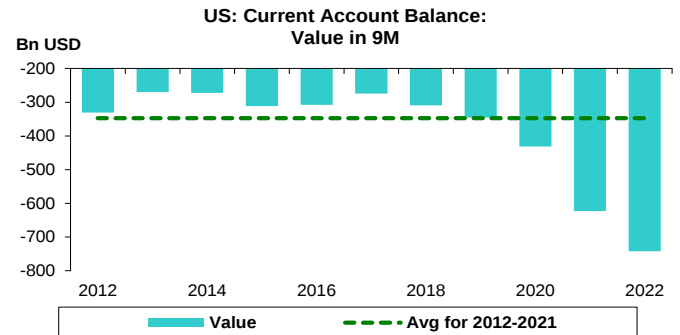
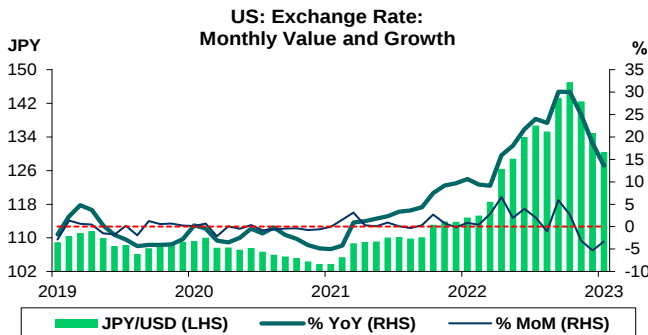


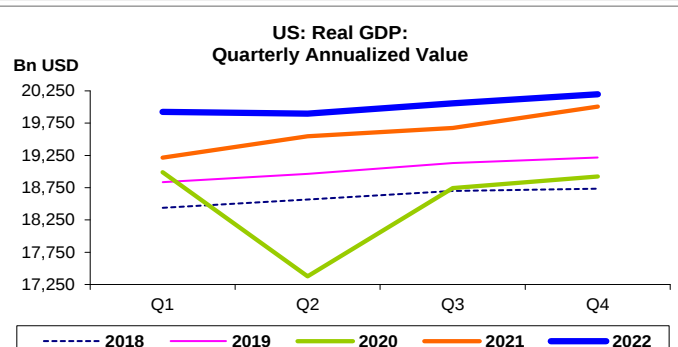
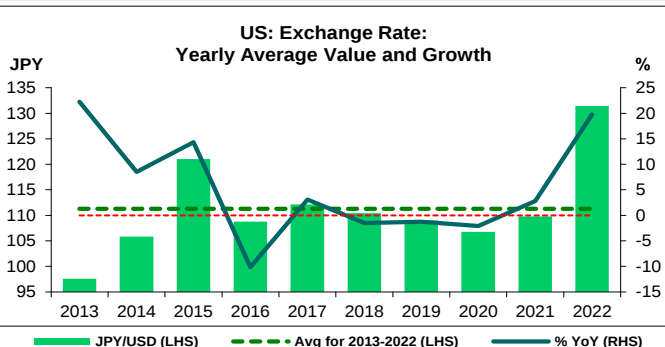
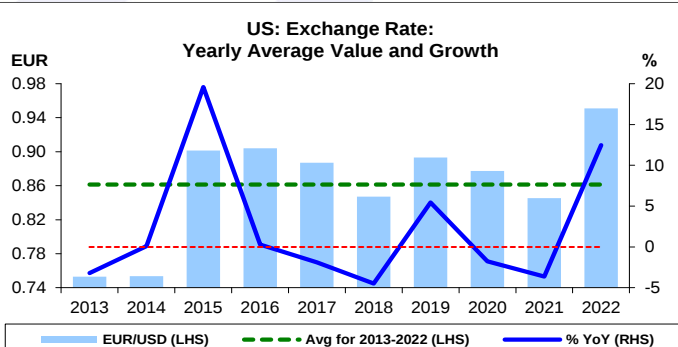
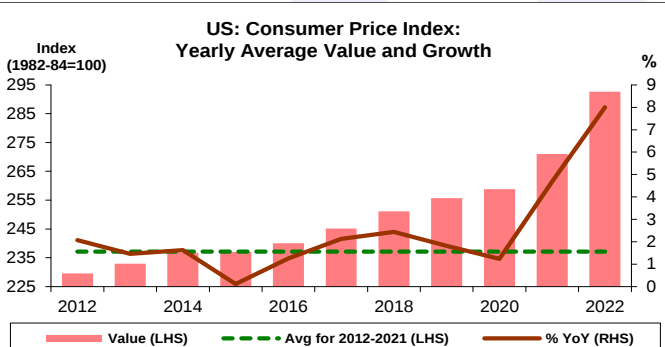
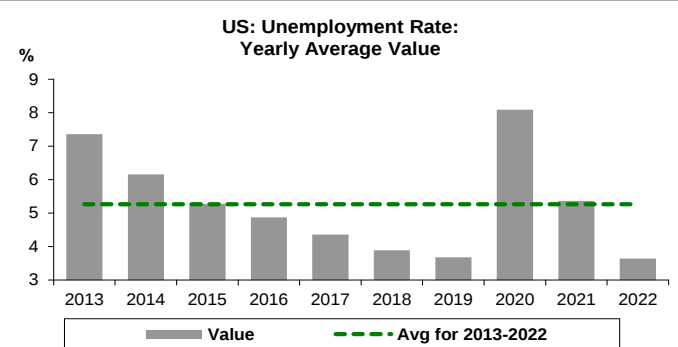
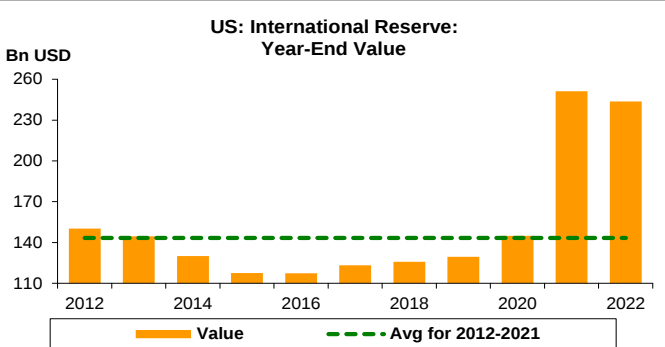
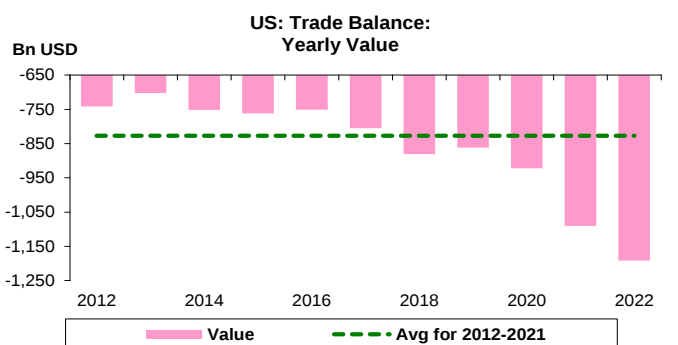
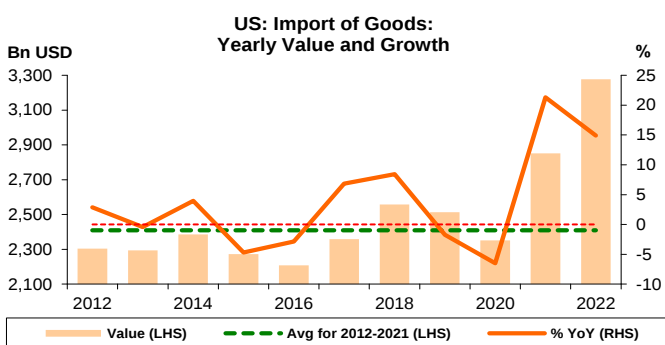
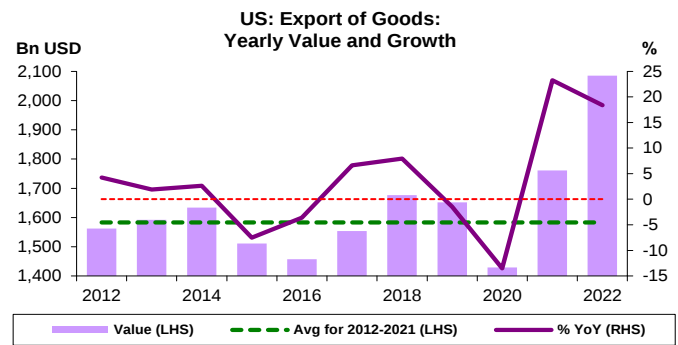
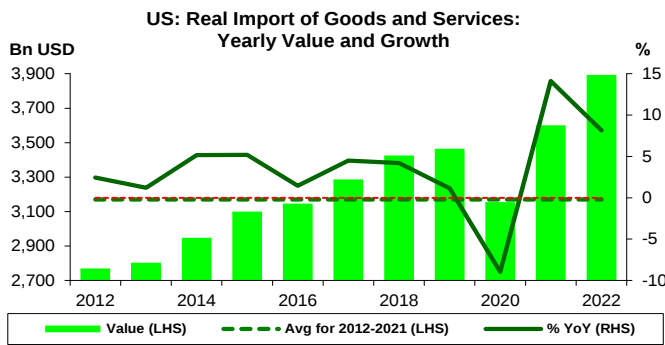
Note: Increase in Aug-21 from Special Drawing Rights

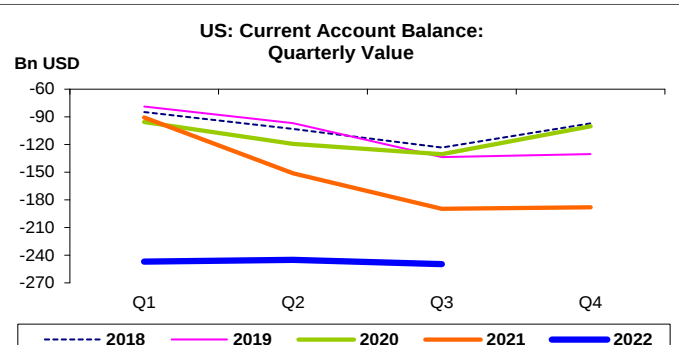
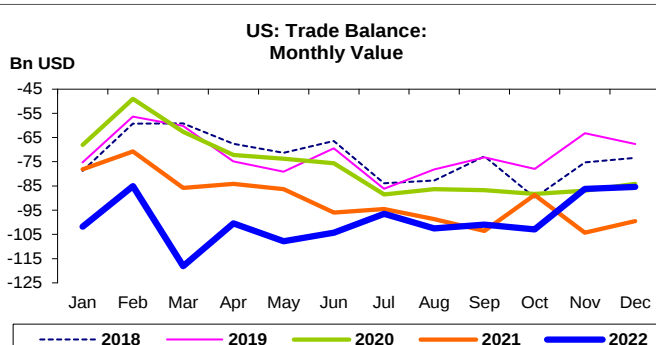
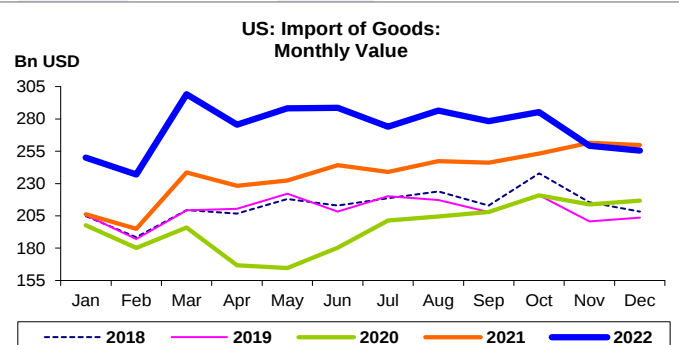
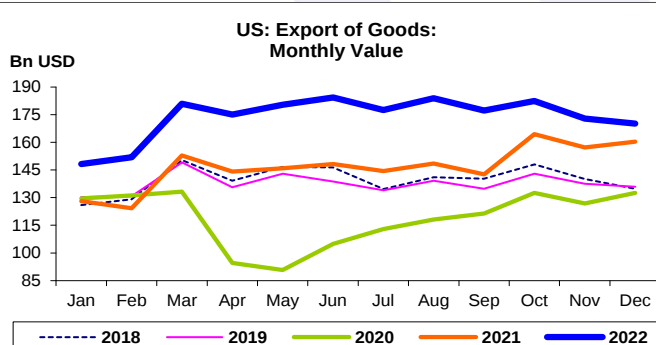
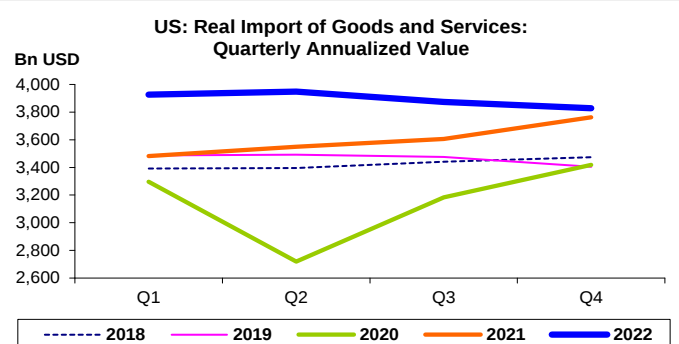
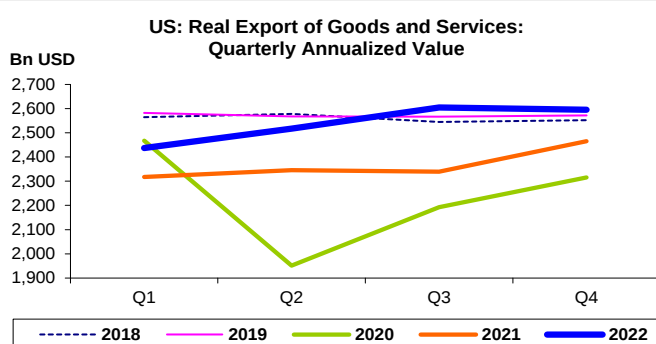
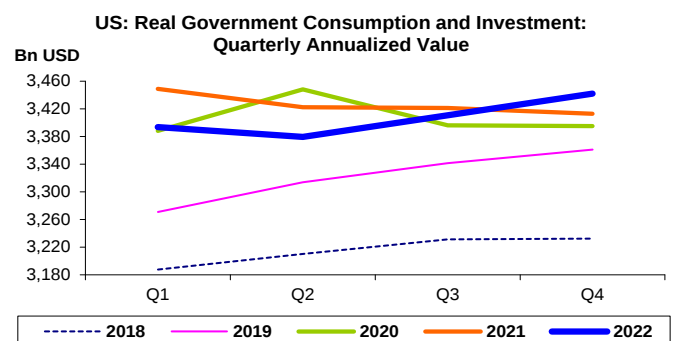
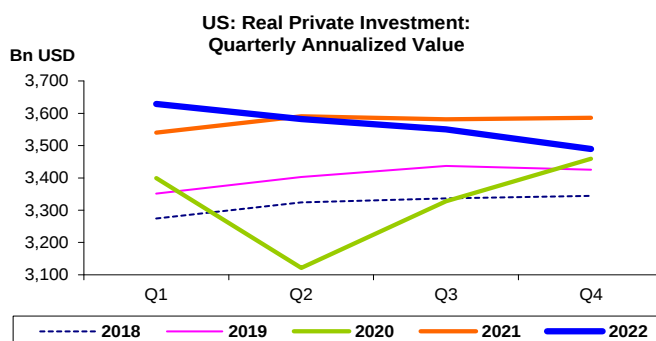
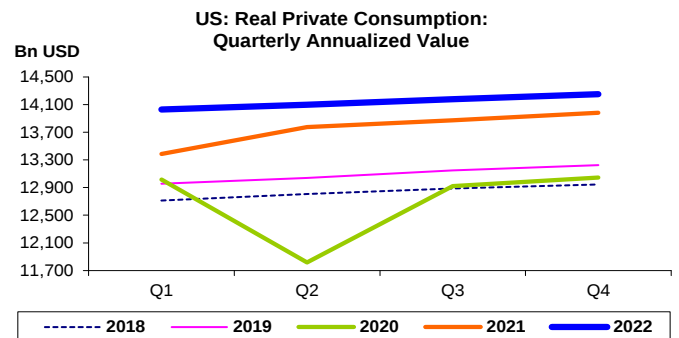
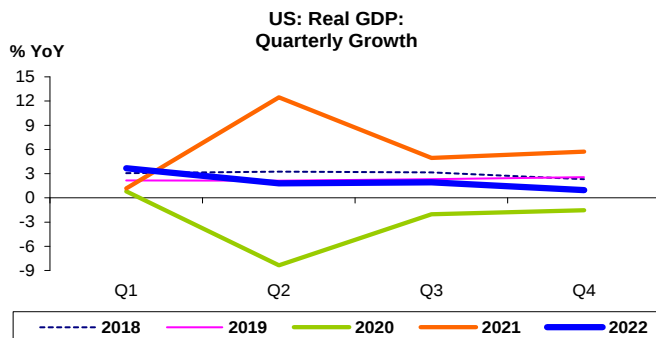
**US: Unemployment Rate:
Quarterly Average Value**





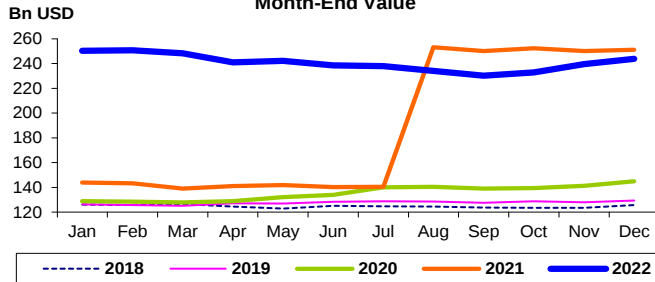






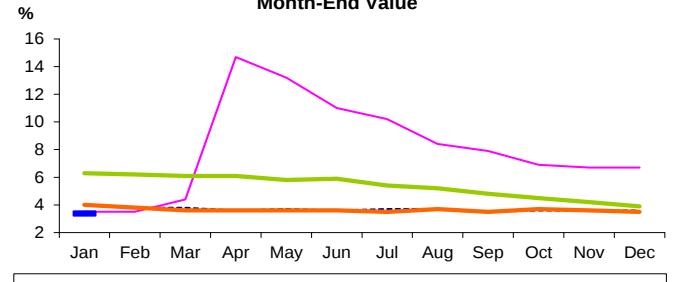


**US: International Reserve:
Month-End Value**

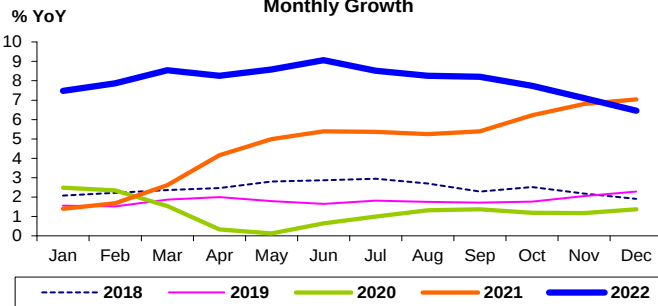


Note: Increase in Aug-21 from Special Drawing Rights

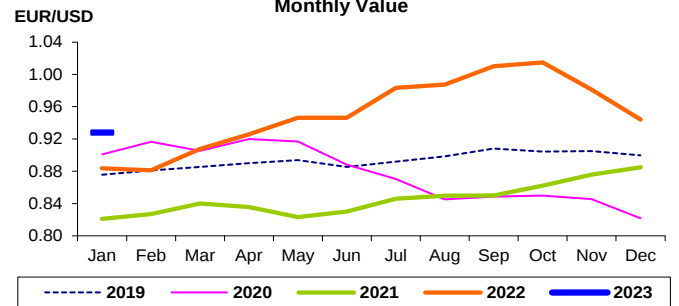
**US: Unemployment Rate:
Month-End Value**



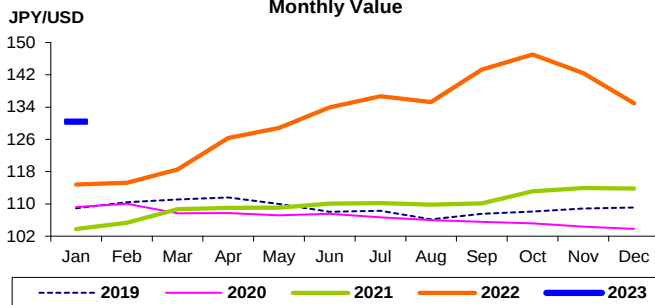
**US: Consumer Price Index:
Monthly Growth**



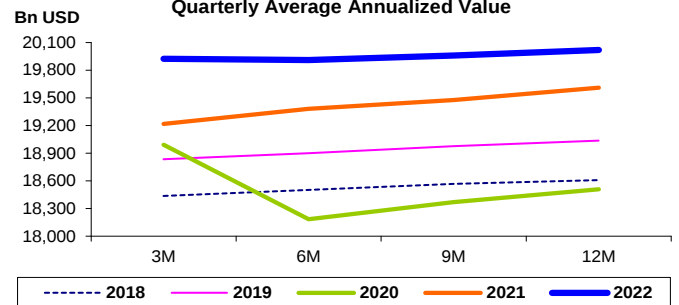
**US: Exchange Rate:
Monthly Value**



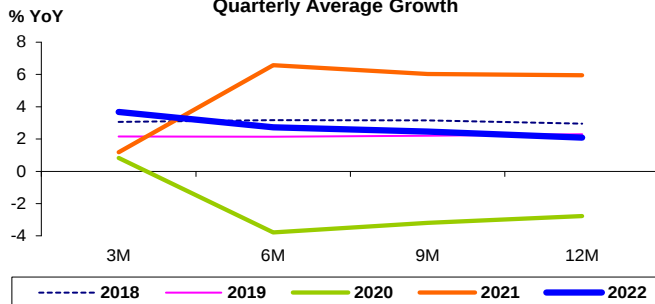
**US: Exchange Rate:
Monthly Value**



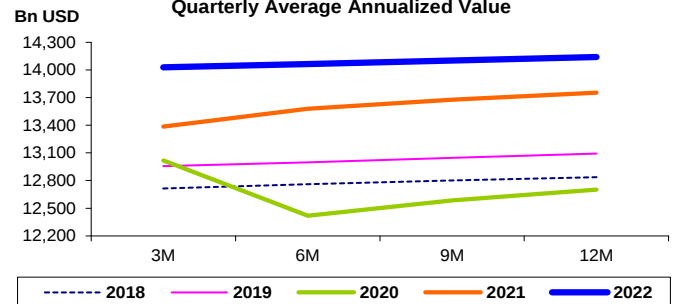
**US: Real GDP:
Quarterly Average Annualized Value**



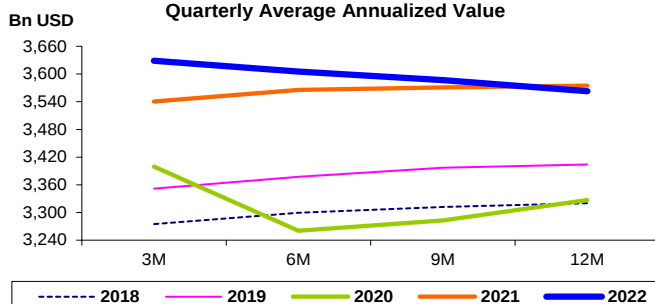
**US: Real GDP:
Quarterly Average Growth**



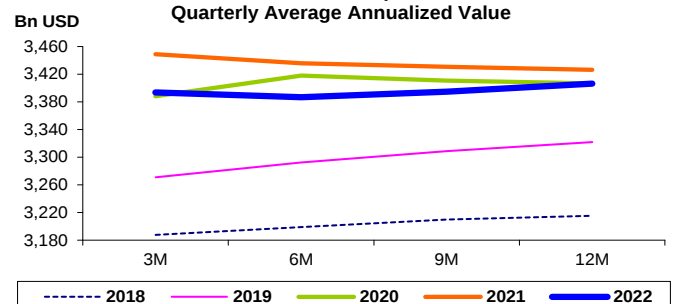
**US: Real Private Consumption:
Quarterly Average Annualized Value**

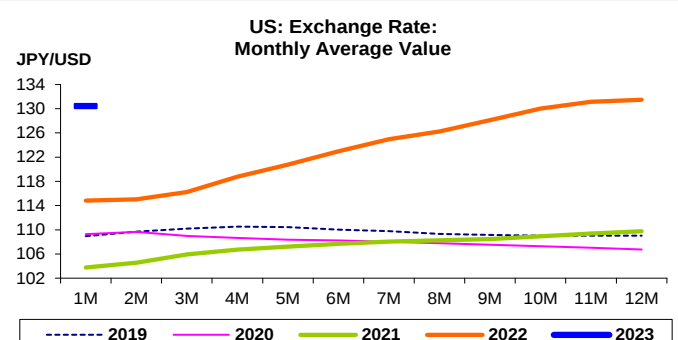
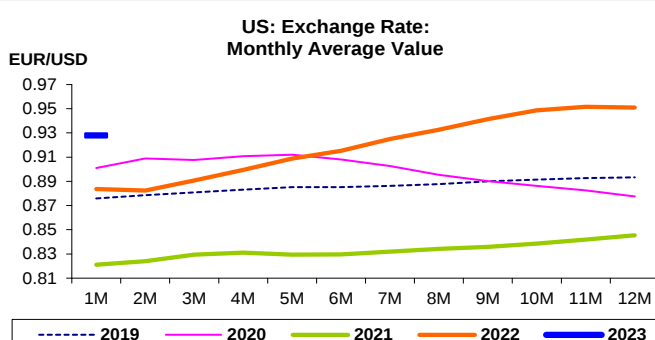
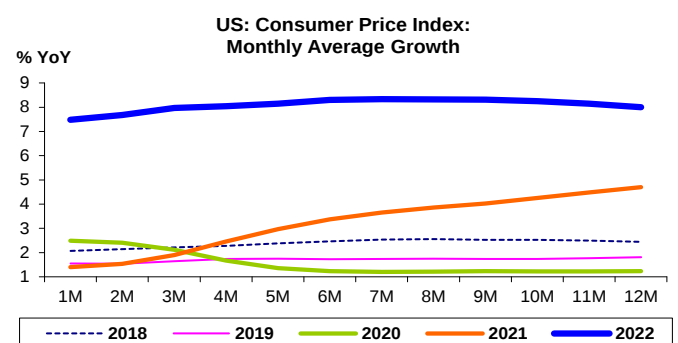
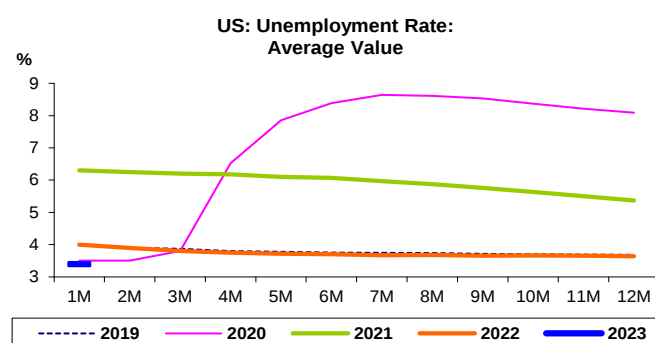
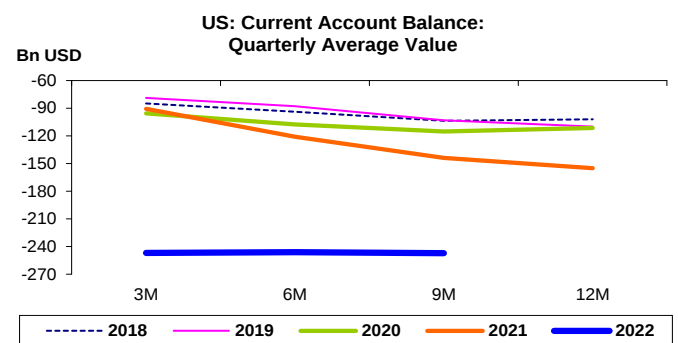
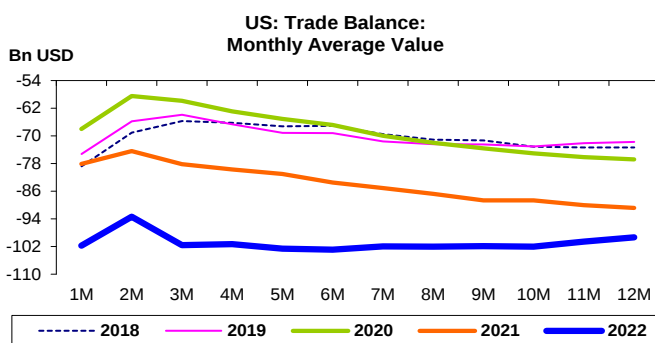
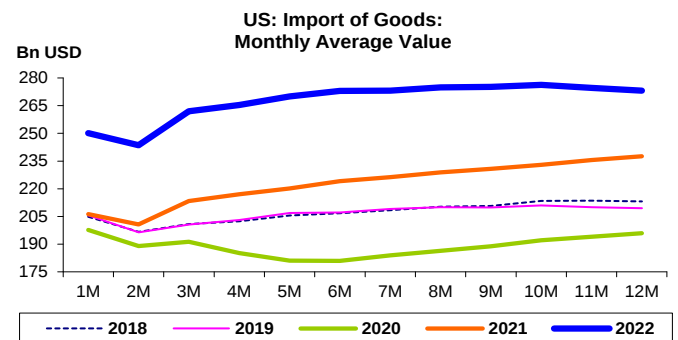
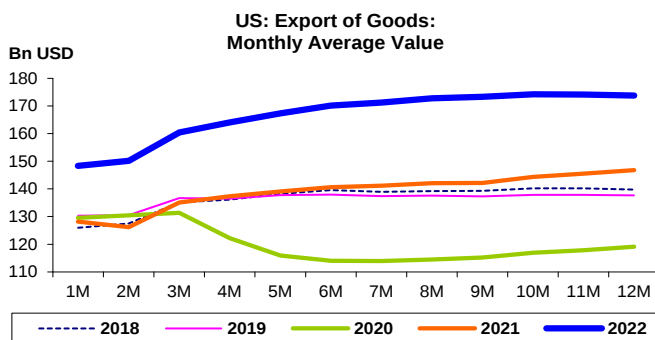
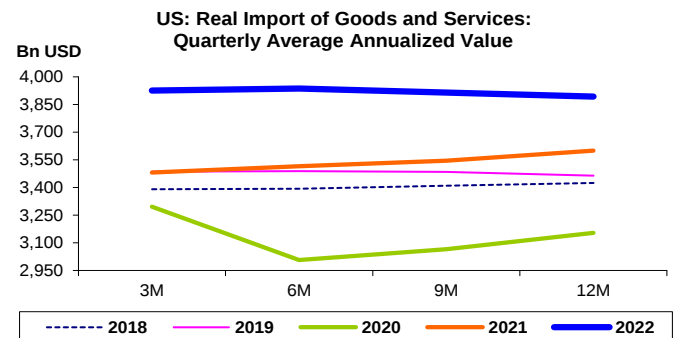
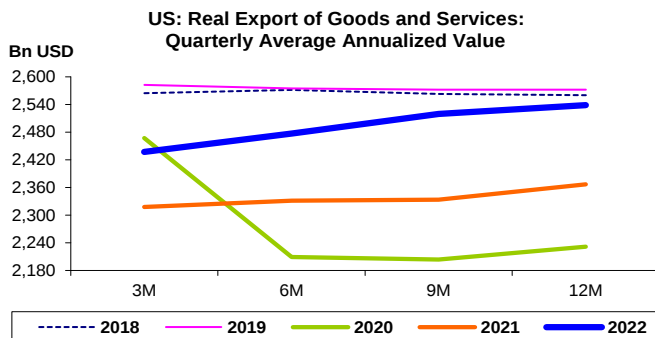


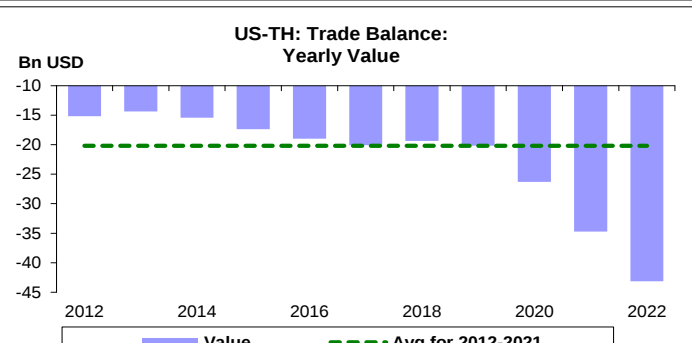
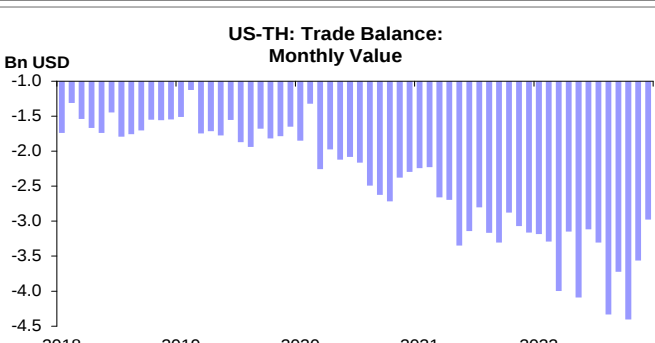
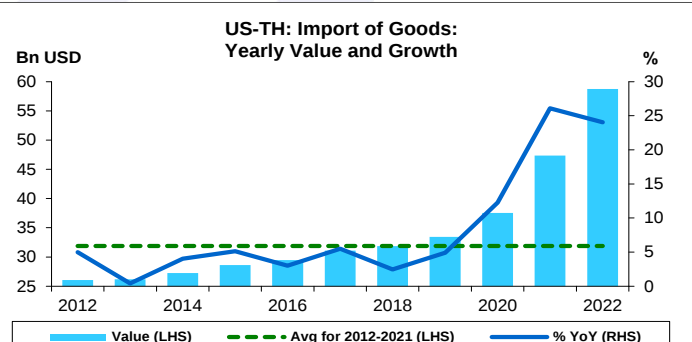
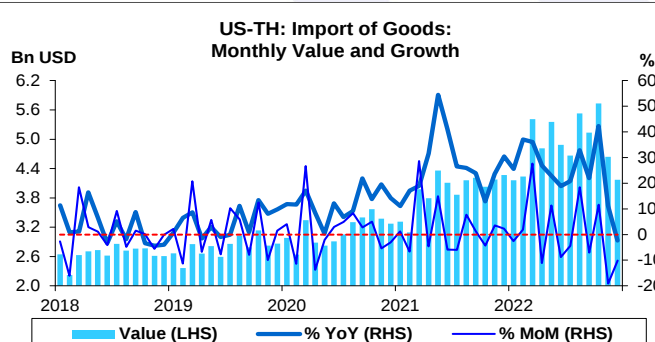
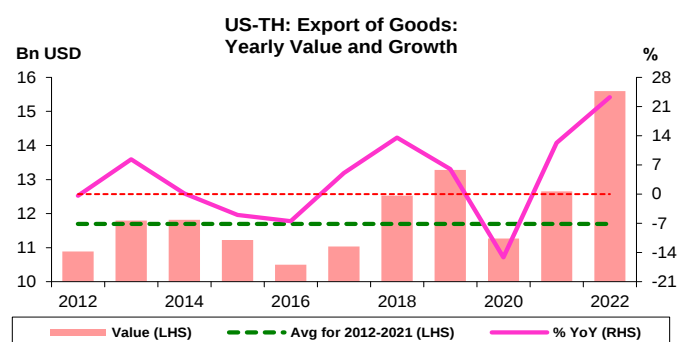
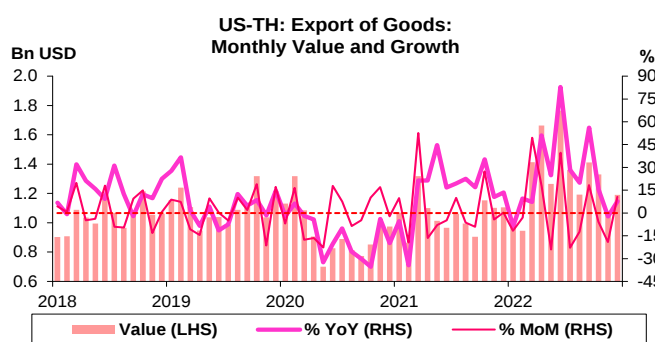
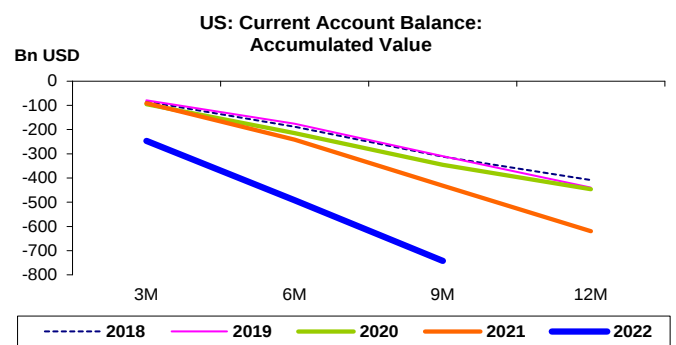
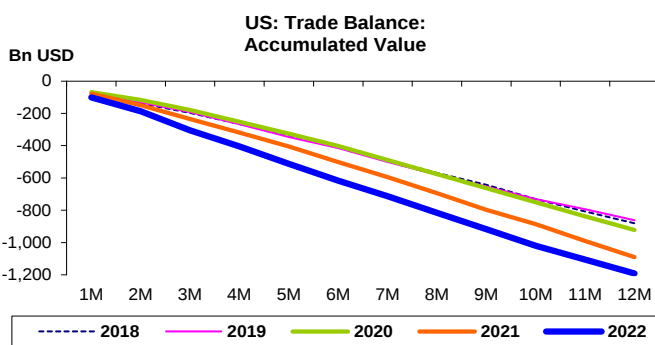
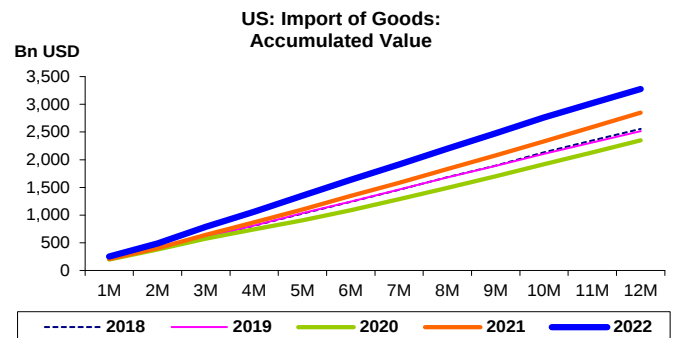
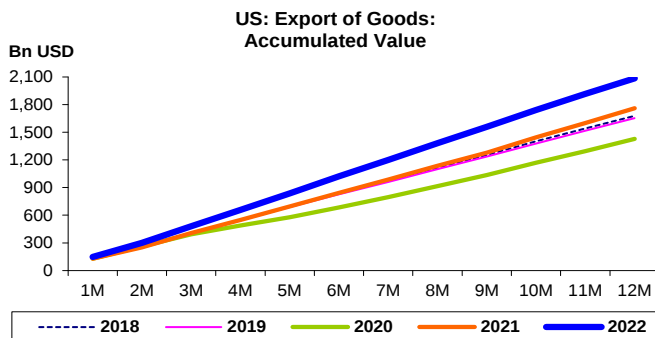
**US: Real Private Investment:
Quarterly Average Annualized Value**

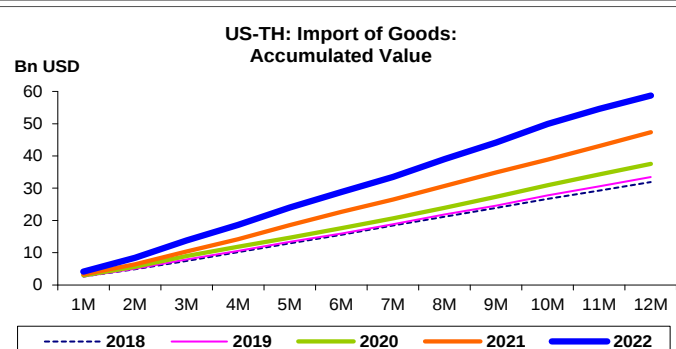
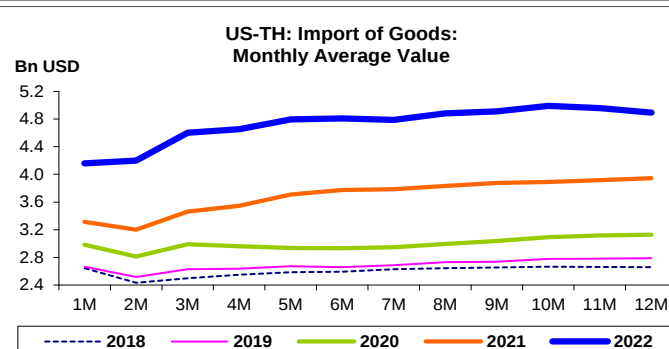
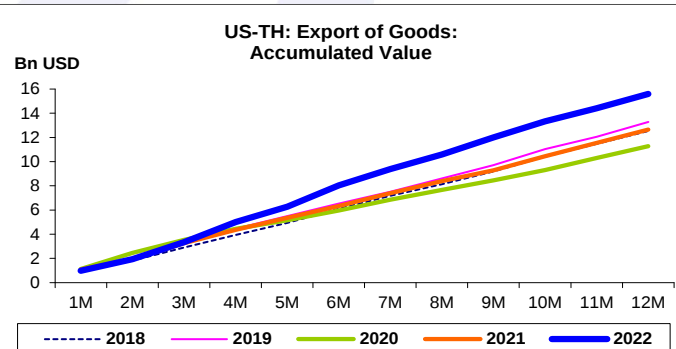
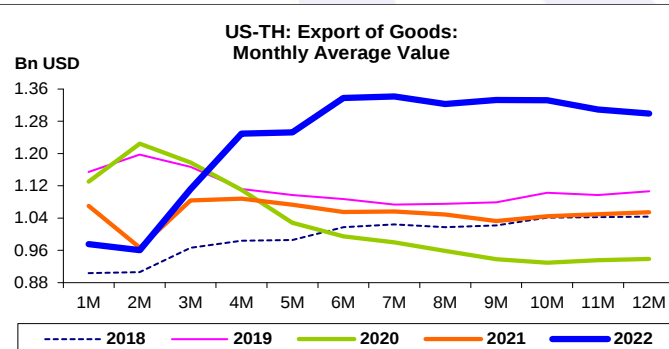
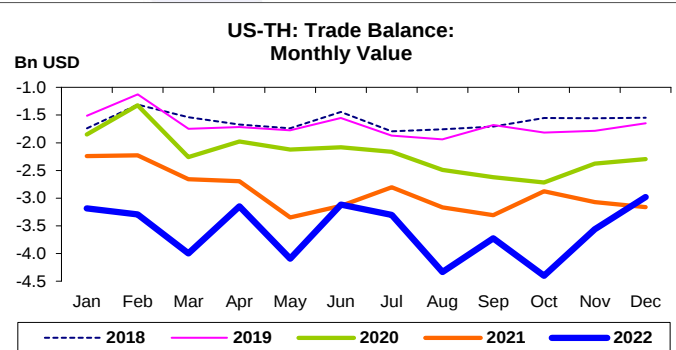
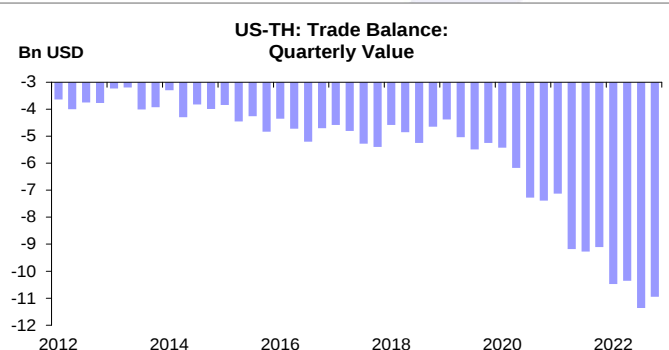
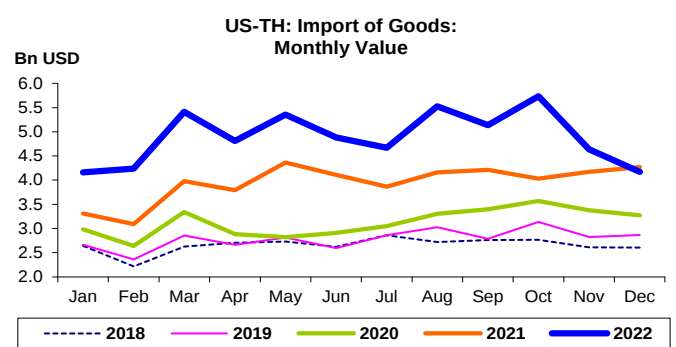
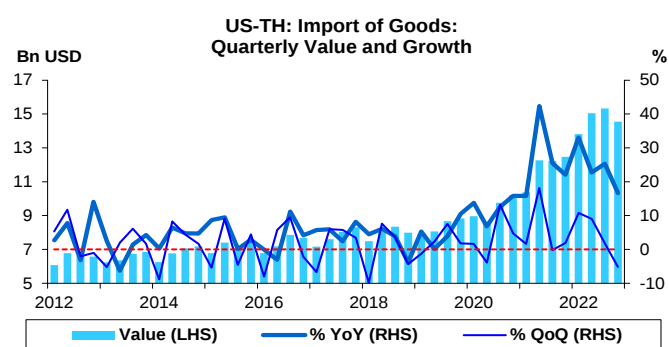
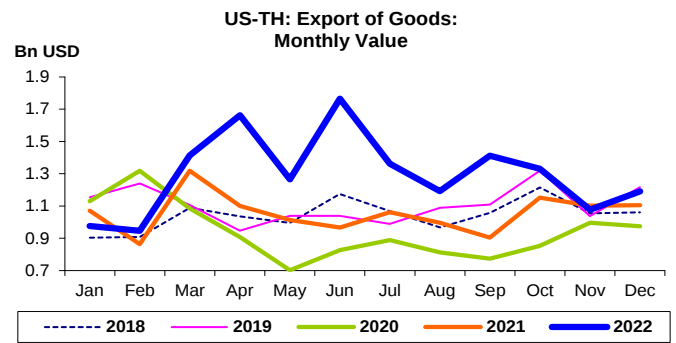
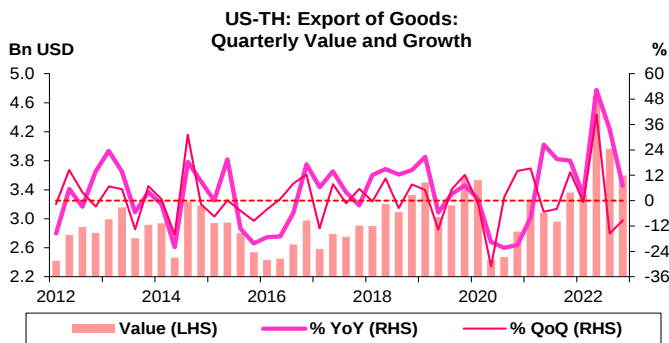


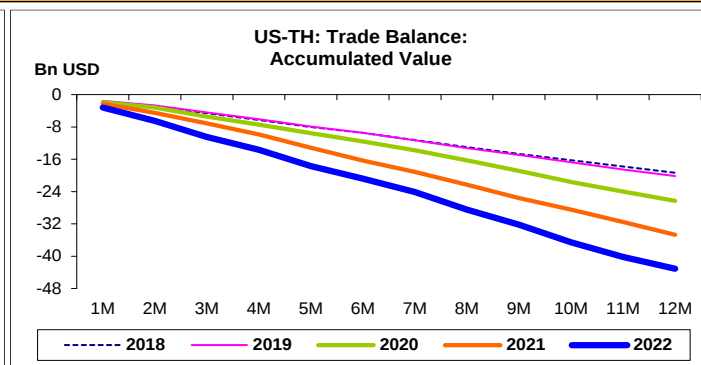
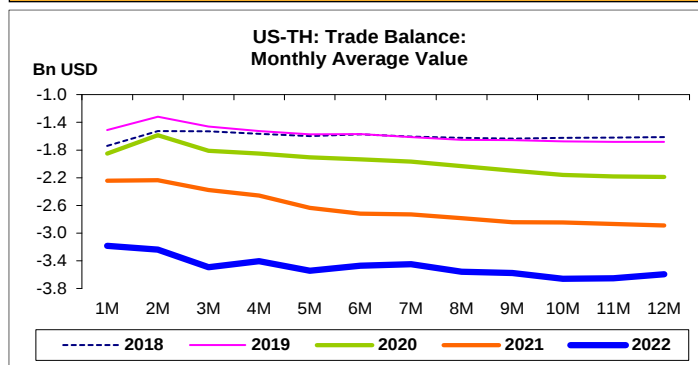
**US: Real Government Consumption and Investment:
Quarterly Average Annualized Value**











เครื่องชี้เศรษฐกิจสำคัญ

	2021	2022	2023f	2021				2022				2023			
				Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Nov	Dec	Jan	Feb
Real Sector															
Nominal GDP (SA, Bn USD)	23,315.1	25,461.3	26,185.2	5,578.5	5,761.7	5,887.6	6,087.3	6,185.1	6,312.1	6,431.0	6,533.1	-	-	-	-
Real GDP (SA, % YoY)	5.9	2.1	1.0	1.2	12.5	5.0	5.7	3.7	1.8	1.9	1.0	-	-	-	-
- Private Consumption (SA, % YoY)	8.3	2.8	-	2.8	16.6	7.4	7.2	4.8	2.4	2.2	1.9	-	-	-	-
- Private Investment (SA, % YoY)	7.4	-0.3	-	4.1	15.0	7.6	3.7	2.5	-0.2	-0.9	-2.7	-	-	-	-
- Government Consumption and Investment (SA, % YoY)	0.6	-0.6	-	1.8	-0.7	0.7	0.5	-1.6	-1.3	-0.3	0.9	-	-	-	-
Real GDP (SAAR, % QoQ)	-	-	-	6.3	7.0	2.7	7.0	-1.6	-0.6	3.2	2.9	-	-	-	-
- Private Consumption (SAAR, % QoQ)	-	-	-	10.8	12.1	3.0	3.1	1.3	2.0	2.3	2.1	-	-	-	-
- Private Investment (SAAR, % QoQ)	-	-	-	9.7	5.8	-1.1	0.6	4.8	-5.0	-3.5	-6.7	-	-	-	-
- Government Consumption and Investment (SA, % YoY)	-	-	-	6.5	-3.0	-0.2	-1.0	-2.3	-1.6	3.7	3.7	-	-	-	-
GDP Per Capita (AR, USD)	70,150	76,322	78,422	67,213	69,387	70,833	73,168	74,301	75,748	77,064	78,175	-	-	-	-
Populations (Mn Persons)	262.1	264.8	-	261.0	261.3	261.8	262.1	263.4	263.8	264.4	264.8	264.7	264.8	266.0	-
Labour Market															
Unemployment Rate (SA, %)	5.4	3.6	4.6	6.2	5.9	5.1	4.2	3.8	3.6	3.6	3.6	3.6	3.5	3.4	-
Unemployed Persons (SA, Mn Persons)	6.3	5.7	-	9.7	9.5	7.7	6.3	6.0	5.9	5.8	5.7	6.0	5.7	5.7	-
External Sector															
Export of Goods (Bn USD)	1,761.4	2,085.6	-	405.2	438.4	435.7	482.0	481.3	539.9	538.7	525.7	173.0	170.2	-	-
- % YoY	23.3	18.4	-	2.8	51.1	23.6	22.9	18.8	23.1	23.7	9.0	10.0	6.1	-	-
Import of Goods (Bn USD)	2,851.7	3,277.3	-	639.9	704.8	732.5	774.5	786.1	852.4	838.7	800.1	259.2	255.5	-	-
- % YoY	21.3	14.9	-	11.5	37.7	19.3	18.9	22.9	20.9	14.5	3.3	-0.9	-1.7	-	-
Trade Balance (Bn USD)	-1,090.3	-1,191.8	-	-234.6	-266.4	-296.8	-292.5	-304.8	-312.5	-300.0	-274.5	-86.2	-85.3	-	-
Current Account Balance (Bn USD)	-846.4	-985.3*	-822.9	-160.9	-208.4	-253.2	-223.8	-247.0	-244.9	-249.8	-	-	-	-	-
- % of GDP	-3.6	-3.9*	-3.1	-2.9	-3.6	-4.3	-3.7	-4.0	-3.9	-3.9	-	-	-	-	-
International Reserve (Bn USD)	251.2	243.8	-	139.0	140.2	250.1	251.2	248.2	238.6	230.2	243.8	239.7	243.8	-	-
External Debt (Bn USD)	23,370.7	-	-	21,764.8	22,595.4	22,824.3	23,370.7	23,930.4	24,048.8	24,350.9	-	-	-	-	-
- % of International Reserve	9,302.2	-	-	15,652.7	16,118.3	9,126.8	9,302.2	9,640.7	10,080.2	10,580.3	-	-	-	-	-
Number of Tourists (Mn Persons)	22.1	-	-	2.8	4.9	6.1	8.4	8.0	12.7	15.8	-	4.6	-	-	-
- % YoY	13.8	-	-	-79.8	473.6	223.4	200.0	185.1	161.5	159.2	-	61.0	-	-	-
Government Sector															
Government Revenue (% YoY)	25.7	13.4	-	13.0	105.9	-14.7	30.9	18.8	26.7	7.2	-2.5	-10.3	-6.5	-	-
Government Expenditure (% YoY)	1.6	-8.5	-	71.8	-29.1	-1.5	3.9	-33.1	-17.2	26.0	1.2	5.9	6.3	-	-
Fiscal Balance (Bn USD)	-2,577.0	-1,419.1	-	-1,133.4	-531.7	-534.2	-377.7	-290.5	153.2	-860.3	-421.4	-248.5	-85.0	-	-
- % of GDP	-11.1	-5.6	-	-20.3	-9.2	-9.1	-6.2	-4.7	2.4	-13.4	-6.5	-	-	-	-
Government Debt (Bn USD)	29,617.2	31,419.7	32,179.5	28,132.6	28,529.4	28,428.9	29,617.2	30,401.0	30,568.6	30,928.9	31,419.7	31,413.3	31,419.7	31,455.0	-
- % of GDP	127.0	123.4	122.9	126.1	125.8	123.8	127.0	122.9	122.3	122.6	123.4	-	-	-	-
Inflation (% YoY)															
CPI	4.7	8.0	-	1.9	4.8	5.3	6.7	8.0	8.6	8.3	7.1	7.1	6.5	-	-
Core CPI	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Financial Sector (Period End)															
Total Loans (% YoY)	3.6	11.9	-	-0.3	-3.1	-0.4	3.6	5.7	9.9	11.7	11.9	12.1	11.9	-	-
Total Deposits (% YoY)	11.8	-1.0	-	20.4	10.4	11.8	11.8	8.6	5.3	2.2	-1.0	-0.6	-1.0	-	-
L/D Ratio (%)	59.5	67.3	-	61.9	60.7	59.7	59.5	60.2	63.3	65.3	67.3	66.9	67.3	-	-
NPLs (% of Total Loan Outstanding)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Stock Market (Period End)															
Stock Price Index (DJI)	36,338.3	33,147.3	-	32,981.6	34,502.5	33,843.9	36,338.3	34,678.4	30,775.4	28,725.5	33,147.3	34,589.8	33,147.3	34,086.0	-
Trade Volume (Mn USD/Day)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Market Capitalization (Mn USD)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Bond Market (Period End, % pa)															
3M Treasury Bill Yield	0.06	4.36	-	0.03	0.04	0.04	0.06	0.45	1.54	3.22	4.36	4.32	4.36	4.69	-
10Y Treasury Bond Yield	1.47	3.62	-	1.61	1.52	1.37	1.47	2.13	3.14	3.52	3.62	3.89	3.62	3.53	-
Interest Rate (% pa)															
Policy Rate (Fed Funds Rate) (Period End)	0.07	4.33	-	0.06	0.08	0.06	0.07	0.33	1.58	3.08	4.33	3.83	4.33	4.33	4.63
Prime Lending Rate (Period Average)	3.25	4.85	-	3.25	3.25	3.25	3.25	3.29	3.94	5.36	6.82	6.95	7.27	7.50	-
Exchange Rate (Period Average)															
EUR/USD	0.8455	0.9510	-	0.8294	0.8297	0.8486	0.8743	0.8908	0.9395	0.9936	0.9801	0.9812	0.9442	0.9279	-
JPY/USD	109.77	131.46	-	105.95	109.42	110.08	113.64	116.23	129.73	138.43	141.47	142.45	134.91	130.45	-
THB/USD	31.98	35.05	-	30.27	31.35	32.95	33.36	33.04	34.38	36.44	36.36	36.41	34.77	33.19	-

Source: National Bureau of Economic Analysis, US Treasury Department, Federal Reserve, Congressional Budget Office, CEIC and IMF

Note: 1. Total loans and total deposits include only Commercial Banks.

2. % of GDP is calculated from Nominal GDP.

*Estimated Figures