เศรษฐกิจอินเดีย Q1/2563

- GDP ช่วงเดือน Q1/63 ขยายตัว 3.1% YoY และ 4.4% QoQ
- Q1/63 การส่งออกสินค้า มูลค่า 75.0 Bn USD ลดลง 12.8% YoY และ 5.8% QoQ การนำเข้าสินค้า มูลค่า 109.8 Bn USD ลดลง 9.8% YoY และ 5.4% QoQ ส่งผลให้ดุลการค้า ขาดดุล 34.8 Bn USD ขาดดุลลดลงจากช่วงเดียวกันของปีก่อน และปีก่อนที่มีการข้อเกิดขึ้น 4M63 การส่งออกสินค้า มูลค่า 85.4 Bn USD ลดลง 23.8% YoY การนำเข้าสินค้า มูลค่า 126.9 Bn USD ลดลง 22.7% YoY ส่งผลให้ดุลการค้า ขาดดุล 41.5 Bn USD ขาดดุลลดลงจากช่วงเดียวกันของปีก่อน
- ดัชนีราคาผู้บริโภค (CPI) Q1/63 ขยายตัว 6.6% YoY และ 0.1% QoQ หากพิจารณา 4M63 ขยายตัว 6.3% YoY

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อัตราการเปลี่ยนแปลงราคายอมยุติ (ปี 2553-62)

<table>
<thead>
<tr>
<th>%</th>
<th>Average YoY Growth</th>
<th>CAGR</th>
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</thead>
<tbody>
<tr>
<td>GDP (INR)</td>
<td>6.8</td>
<td>6.9</td>
</tr>
<tr>
<td>Private Consumption (INR)</td>
<td>7.1</td>
<td>7.2</td>
</tr>
<tr>
<td>Government Consumption (INR)</td>
<td>7.2</td>
<td>7.9</td>
</tr>
<tr>
<td>Investment (INR)</td>
<td>5.1</td>
<td>5.5</td>
</tr>
<tr>
<td>Export of Goods Value (USD)</td>
<td>8.1</td>
<td>7.0</td>
</tr>
<tr>
<td>Import of Goods Value (USD)</td>
<td>7.9</td>
<td>6.6</td>
</tr>
<tr>
<td>CPI</td>
<td>7.3</td>
<td>7.3</td>
</tr>
<tr>
<td>INR/USD</td>
<td>4.0</td>
<td>3.8</td>
</tr>
</tbody>
</table>

ที่มา: CEIC
หมายเหตุ: 1. CAGR คือ Compound Annual Growth Rate
2. GDP หมายถึง GDP ตามราคาคงที่
**Economic Indicators**

**Research Department**

**IN: Trade Balance: Quarterly Value**

<table>
<thead>
<tr>
<th>Year</th>
<th>Bn USD</th>
</tr>
</thead>
<tbody>
<tr>
<td>2010</td>
<td></td>
</tr>
<tr>
<td>2012</td>
<td></td>
</tr>
<tr>
<td>2014</td>
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<td>2016</td>
<td></td>
</tr>
<tr>
<td>2018</td>
<td></td>
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<tr>
<td>2020</td>
<td></td>
</tr>
</tbody>
</table>

**IN: Current Account Balance: Quarterly Value**

<table>
<thead>
<tr>
<th>Year</th>
<th>Bn USD</th>
</tr>
</thead>
<tbody>
<tr>
<td>2010</td>
<td></td>
</tr>
<tr>
<td>2012</td>
<td></td>
</tr>
<tr>
<td>2014</td>
<td></td>
</tr>
<tr>
<td>2016</td>
<td></td>
</tr>
<tr>
<td>2018</td>
<td></td>
</tr>
<tr>
<td>2020</td>
<td></td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Year</th>
<th>Bn USD</th>
</tr>
</thead>
<tbody>
<tr>
<td>2010</td>
<td></td>
</tr>
<tr>
<td>2012</td>
<td></td>
</tr>
<tr>
<td>2014</td>
<td></td>
</tr>
<tr>
<td>2016</td>
<td></td>
</tr>
<tr>
<td>2018</td>
<td></td>
</tr>
<tr>
<td>2020</td>
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</tr>
</tbody>
</table>

**IN: Consumer Price: Quarterly Average Index and Growth**

<table>
<thead>
<tr>
<th>Year</th>
<th>Index (2001=100)</th>
<th>% YoY (RHS)</th>
<th>% QoQ (RHS)</th>
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<tbody>
<tr>
<td>2010</td>
<td>130</td>
<td></td>
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<tr>
<td>2012</td>
<td>160</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2014</td>
<td>190</td>
<td></td>
<td></td>
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<tr>
<td>2016</td>
<td>220</td>
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<tr>
<td>2018</td>
<td>250</td>
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<tr>
<td>2020</td>
<td>280</td>
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</tbody>
</table>

**IN: Exchange Rate: Quarterly Average and Growth**

<table>
<thead>
<tr>
<th>Year</th>
<th>INR/USD (LHS)</th>
<th>% YoY (RHS)</th>
<th>% QoQ (RHS)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2010</td>
<td>42</td>
<td></td>
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</tr>
<tr>
<td>2012</td>
<td>54</td>
<td></td>
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<tr>
<td>2014</td>
<td>66</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2016</td>
<td>78</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2018</td>
<td>90</td>
<td></td>
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</tr>
<tr>
<td>2020</td>
<td>102</td>
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</tr>
</tbody>
</table>
**IN: Economic Report**

**Economic Indicators**

**IN: Trade Balance: Monthly Value**

**IN: Current Account Balance: Quarterly Value**

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

**IN: Consumer Price: Monthly Index Growth**

**IN: Exchange Rate: Monthly Average Value**
IN: Economic Report
Economic Indicators

IN: Real GDP: Average Value

IN: Real Private Consumption: Average Value

IN: Real Government Consumption: Average Value

IN: Real Investment: Average Value

IN: Real Export of Goods and Services: Average Value

IN: Real Import of Goods and Services: Average Value

IN: Export of Goods: Average Value

IN: Import of Goods: Average Value
IN: Economic Report
Economic Indicators

IN-TH: Export of Goods:
Monthly Value and Growth

IN-TH: Export of Goods:
Value and Growth in Q1

IN-TH: Import of Goods:
Monthly Value and Growth

IN-TH: Import of Goods:
Value and Growth in Q1

IN-TH: Trade Balance: Monthly Value

IN-TH: Trade Balance: Value in Q1
IN: Economic Report
Economic Indicators
1 มิถุนายน 2563
**Economic Indicators**

**Real Sector**

<table>
<thead>
<tr>
<th>Year</th>
<th>Nominal GDP (Bn USD)</th>
<th>GDP (YoY %)</th>
<th>Private Consumption (% YoY)</th>
<th>Government Consumption (% YoY)</th>
<th>Investment (% YoY)</th>
<th>Real GDP (% QoQ)</th>
<th>Private Consumption (% QoQ)</th>
<th>Government Consumption (% QoQ)</th>
<th>Total Deposits (Bn USD)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2018</td>
<td>2,722.5</td>
<td>6.7</td>
<td>7.8</td>
<td>11.4</td>
<td>11.9</td>
<td>-3.8</td>
<td>-3.0</td>
<td>34.4</td>
<td>-3.4</td>
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<tr>
<td>2019</td>
<td>2,852.1</td>
<td>6.2</td>
<td>6.7</td>
<td>8.5</td>
<td>12.9</td>
<td>2.2</td>
<td>0.8</td>
<td>3.6</td>
<td>-0.4</td>
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<tr>
<td>2020</td>
<td>3,202.2</td>
<td>5.7</td>
<td>12.7</td>
<td>11.5</td>
<td>11.4</td>
<td>2.0</td>
<td>7.5</td>
<td>1.1</td>
<td>-4.8</td>
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</table>

**External Trade**

<table>
<thead>
<tr>
<th>Year</th>
<th>Export of Goods (Bn USD)</th>
<th>% YoY</th>
<th>Import of Goods (Bn USD)</th>
<th>% YoY</th>
<th>Trade Balance (Bn USD)</th>
<th>% of GDP</th>
<th>Current Account Balance (Bn USD)</th>
<th>% of GDP</th>
</tr>
</thead>
<tbody>
<tr>
<td>2018</td>
<td>324.5</td>
<td>8.4</td>
<td>513.7</td>
<td>14.2</td>
<td>-189.1</td>
<td>-2.4</td>
<td>-64.9</td>
<td>-1.4</td>
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<tr>
<td>2019</td>
<td>324.9</td>
<td>14.6</td>
<td>521.8</td>
<td>12.7</td>
<td>-158.8</td>
<td>-2.3</td>
<td>-73.6</td>
<td>-1.8</td>
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<td>2020</td>
<td>80.0</td>
<td>4.7</td>
<td>126.5</td>
<td>8.1</td>
<td>-15.6</td>
<td>-2.9</td>
<td>-19.0</td>
<td>-2.7</td>
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**Government Sector**

<table>
<thead>
<tr>
<th>Year</th>
<th>Government Revenue (% YoY)</th>
<th>% of GDP</th>
<th>Government Expenditure (% YoY)</th>
<th>% of GDP</th>
<th>Fiscal Balance (Bn USD)</th>
<th>% of GDP</th>
<th>Government Debt (Bn USD)</th>
<th>% of GDP</th>
</tr>
</thead>
<tbody>
<tr>
<td>2018</td>
<td>3.1</td>
<td>-2.4</td>
<td>3.0</td>
<td>0.1</td>
<td>-113.3</td>
<td>-0.2</td>
<td>1,172</td>
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<tr>
<td>2019</td>
<td>7.7</td>
<td>-4.2</td>
<td>12.7</td>
<td>0.1</td>
<td>-3.3</td>
<td>-0.1</td>
<td>1,317</td>
<td>-0.9</td>
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<tr>
<td>2020</td>
<td>34.4</td>
<td>9.6</td>
<td>17.9</td>
<td>0.1</td>
<td>3.7</td>
<td>-0.1</td>
<td>1,685</td>
<td>-0.9</td>
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</table>

**Inflation**

<table>
<thead>
<tr>
<th>Year</th>
<th>CPI</th>
</tr>
</thead>
<tbody>
<tr>
<td>2018</td>
<td>4.9</td>
</tr>
<tr>
<td>2019</td>
<td>7.7</td>
</tr>
</tbody>
</table>

**Financial Sector (Period End)**

<table>
<thead>
<tr>
<th>Year</th>
<th>Total Loans (Bn USD)</th>
<th>Total Loans (% YoY)</th>
<th>Total Deposits (Bn USD)</th>
<th>Total Deposits (% YoY)</th>
<th>Total Deposits (% GDP)</th>
<th>L/D Ratio (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2018</td>
<td>1,350.1</td>
<td>2.9</td>
<td>1,710.9</td>
<td>-2.3</td>
<td>110.0</td>
<td>78.9</td>
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<tr>
<td>2019</td>
<td>1,409.4</td>
<td>10.2</td>
<td>1,858.6</td>
<td>2.3</td>
<td>110.0</td>
<td>75.8</td>
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<tr>
<td>2020</td>
<td>1,404.9</td>
<td>7.9</td>
<td>1,858.6</td>
<td>2.3</td>
<td>110.0</td>
<td>75.8</td>
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</table>

**Stock Market (Period End)**

<table>
<thead>
<tr>
<th>Year</th>
<th>Sensex Index</th>
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</thead>
<tbody>
<tr>
<td>2018</td>
<td>36,068.3</td>
</tr>
<tr>
<td>2019</td>
<td>34,253.7</td>
</tr>
<tr>
<td>2020</td>
<td>34,253.7</td>
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**Bond Market (Period End, % pa)**

<table>
<thead>
<tr>
<th>Year</th>
<th>10-Year Government Bond Yield</th>
</tr>
</thead>
<tbody>
<tr>
<td>2018</td>
<td>7.44</td>
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<tr>
<td>2019</td>
<td>6.92</td>
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<tr>
<td>2020</td>
<td>8.00</td>
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**Interest Rate (Period End, % pa)**

<table>
<thead>
<tr>
<th>Year</th>
<th>Policy Rate (Repo Rate)</th>
<th>Bank Rate</th>
<th>Reserve Repo Rate</th>
<th>Cash Reserve Rate</th>
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</thead>
<tbody>
<tr>
<td>2018</td>
<td>5.15</td>
<td>6.50</td>
<td>6.25</td>
<td>4.00</td>
</tr>
<tr>
<td>2019</td>
<td>5.15</td>
<td>6.50</td>
<td>6.25</td>
<td>4.00</td>
</tr>
<tr>
<td>2020</td>
<td>5.15</td>
<td>6.50</td>
<td>6.25</td>
<td>4.00</td>
</tr>
</tbody>
</table>

Source: International Financial Statistics, Reserve Bank of India, OECD Database, Bombay Stock Exchange and IMF

Note: 1. % YoY and % QoQ of all items except Export and Import are calculated in INR term.
2. Total Loans and Deposits refer to all scheduled banks.
3. % of GDP is calculated from Nominal GDP.