

เศรษฐกิจโปรตุเกส Q4/2566

- GDP โปรตุเกส Q4/66 ขยายตัว 2.2% YoY และ 0.8% QoQ หากพิจารณา ปี 66 ขยายตัว 2.3% YoY
- Q4/66 การส่งออกสินค้า มูลค่า 20.9 Bn USD ขยายตัว 3.5% YoY และ 7.3% QoQ การนำเข้าสินค้า มูลค่า 28.7 Bn USD หดตัวเพียง 0.2% YoY แต่ขยายตัว 6.3% QoQ ส่งผลให้ดุลการค้า ขาดดุล 7.8 Bn USD ขาดดุลลดลงจากช่วงเดียวกันของปีก่อน แต่ขาดดุลเพิ่มขึ้นจากไตรมาสก่อน หากพิจารณา ปี 66 การส่งออกสินค้า มูลค่า 84.0 Bn USD ขยายตัว 2.2% YoY การนำเข้าสินค้า มูลค่า 113.6 Bn USD หดตัวเพียง 0.9% YoY ส่งผลให้ดุลการค้า ขาดดุล 29.6 Bn USD ขาดดุลลดลงจากปีก่อน
- ดัชนีราคาผู้บริโภค (HICP) Q4/66 ขยายตัว 2.4% YoY แต่หดตัว 0.6% QoQ หากพิจารณา ปี 66 ขยายตัว 5.3% YoY

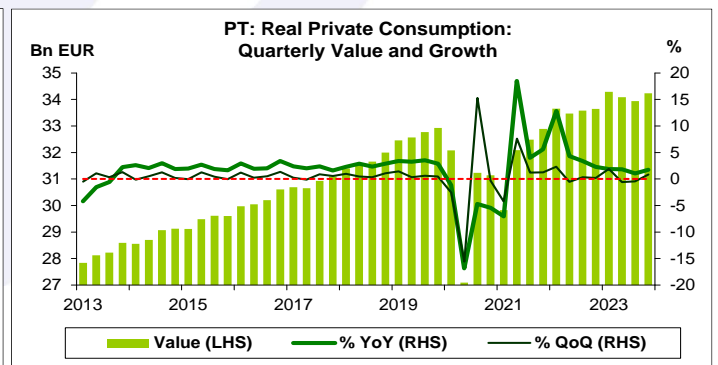
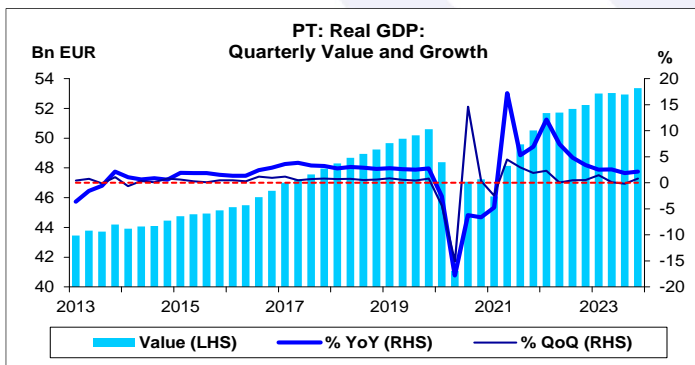
การประเมินอันดับค่า อิงค่าต่ำสุด ค่าเฉลี่ย และค่าสูงสุด (ปี 2556-67)

	All Periods			Same Periods			Latest
	Month	Quarter	Year	YTD	Quarter	Month	
GDP (EUR)	-	5	5	5	5	-	Dec-23
Private Consumption (EUR)	-	5	5	5	5	-	Dec-23
Government Consumption (EUR)	-	5	5	5	5	-	Dec-23
Investment (EUR)	-	5	5	5	5	-	Dec-23
Export of Goods Value (USD)	4	5	5	5	5	5	Dec-23
Import of Goods Value (USD)	4	5	5	5	5	5	Dec-23
Trade Balance (USD)	2	1	1	1	1	2	Dec-23
Current Account Balance (USD)	2	3	5	5	2	2	Dec-23
International Reserve (USD)	5	5	5	5	5	5	Sep-23
Unemployment Rate	2	2	2	2	2	2	Jan-24
HICP	5	5	5	5	5	5	Feb-24
USD/EUR	2	2	2	2	2	2	Feb-24

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

อัตราการเปลี่ยนแปลงรายปี (ปี 2556-66)

%	Average YoY Growth	CAGR
GDP (EUR)	1.8	1.7
Private Consumption (EUR)	1.7	1.7
Government Consumption (EUR)	0.9	0.8
Investment (EUR)	3.7	3.6
Export of Goods Value (USD)	3.8	3.4
Import of Goods Value (USD)	4.8	4.1
HICP	1.7	1.7
USD/EUR	-1.4	-1.6

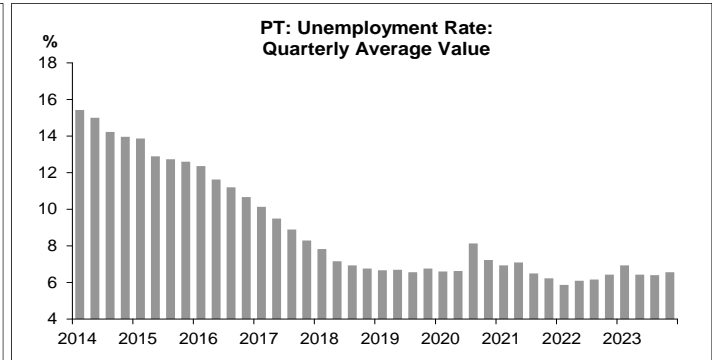
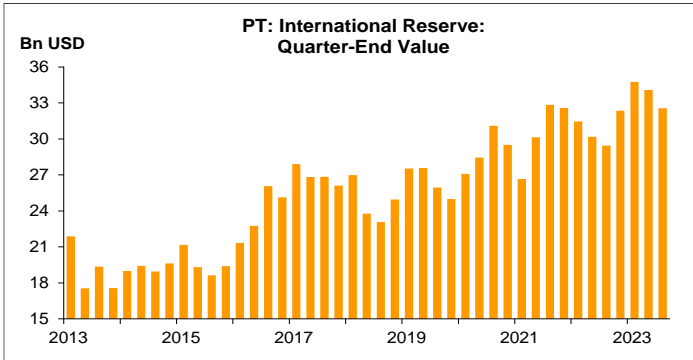
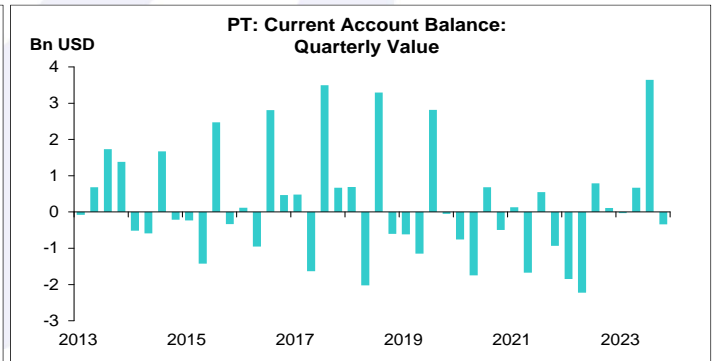
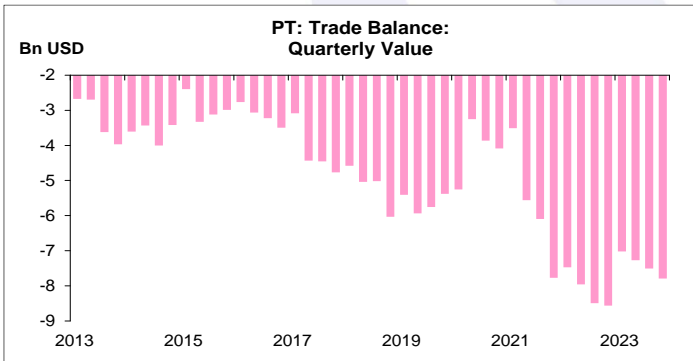
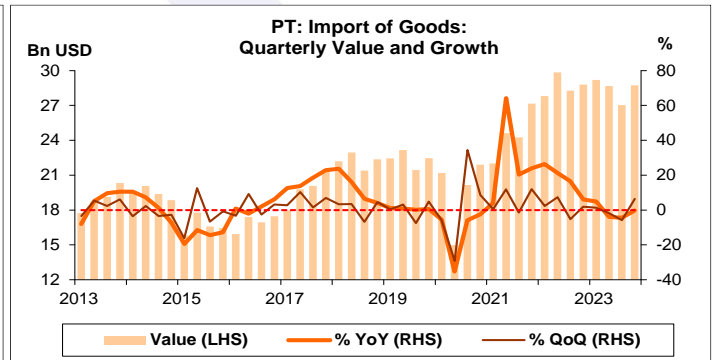
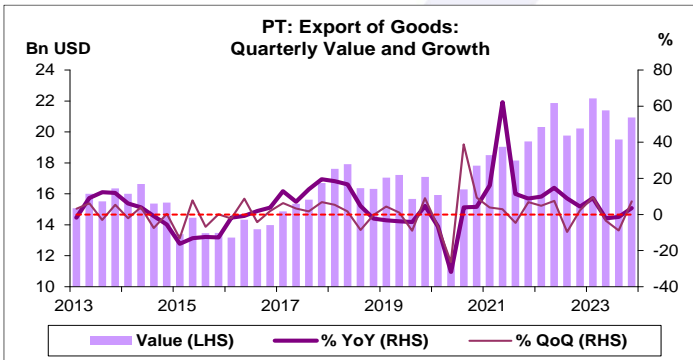
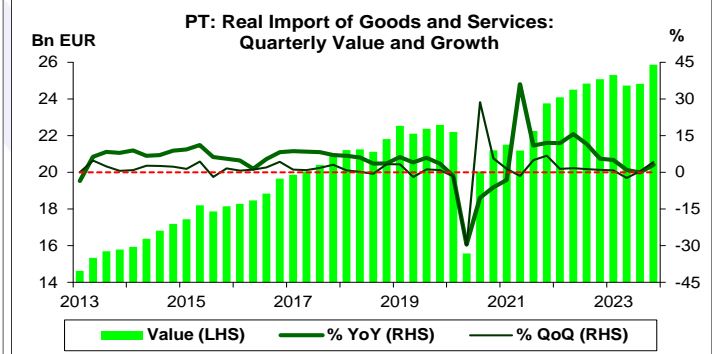
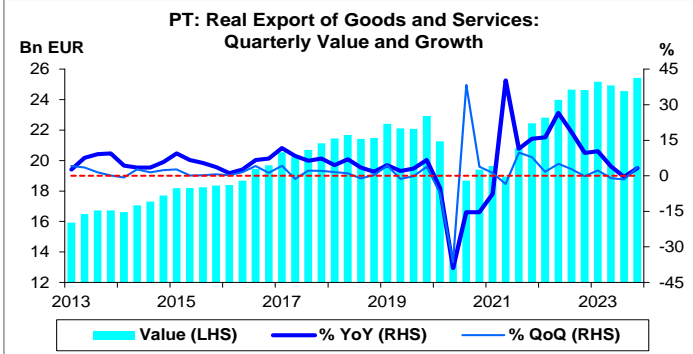
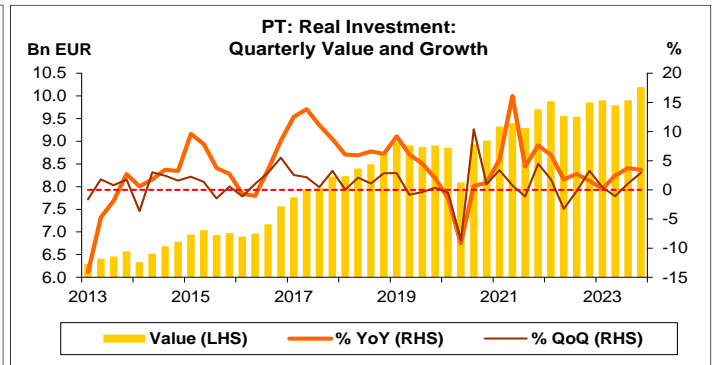
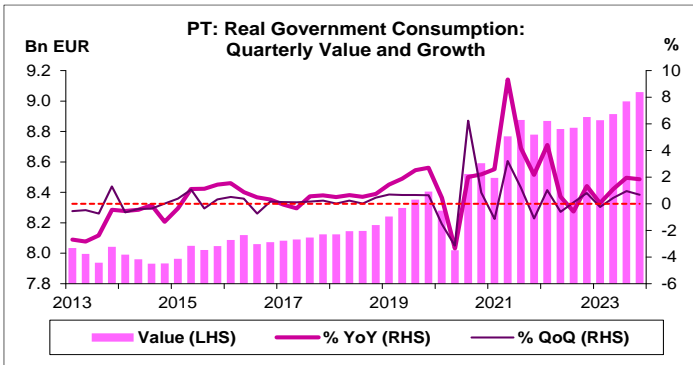


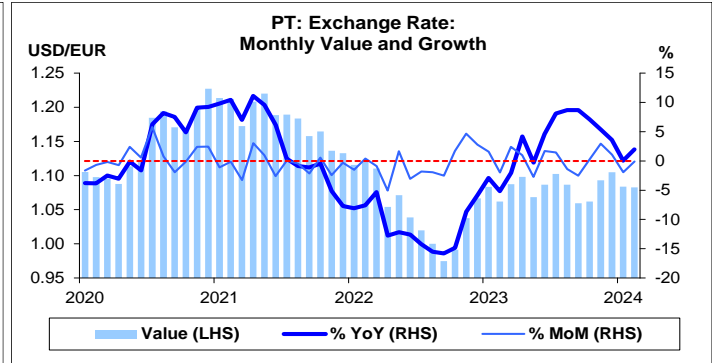
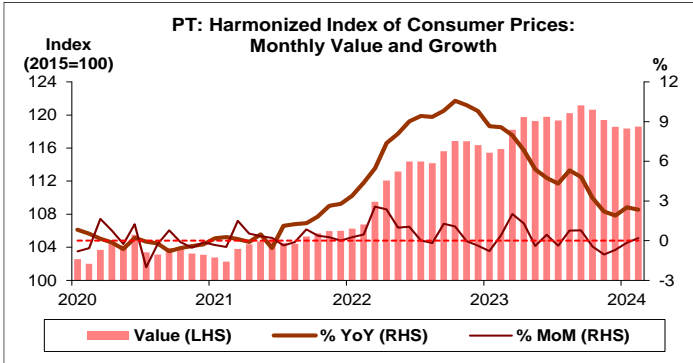
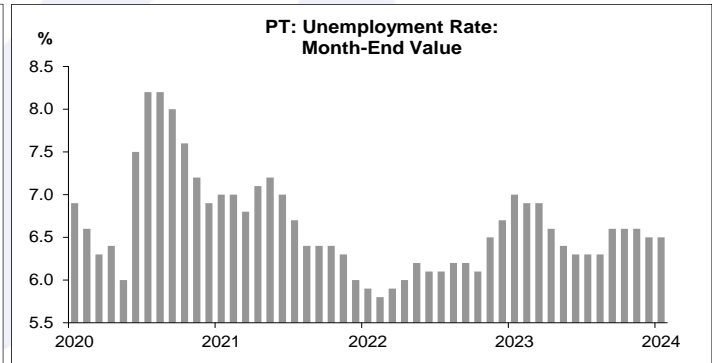
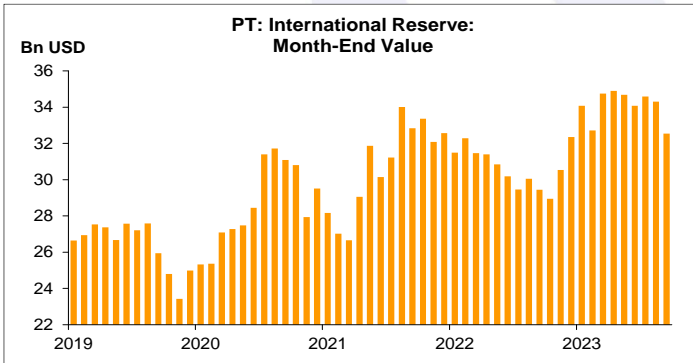
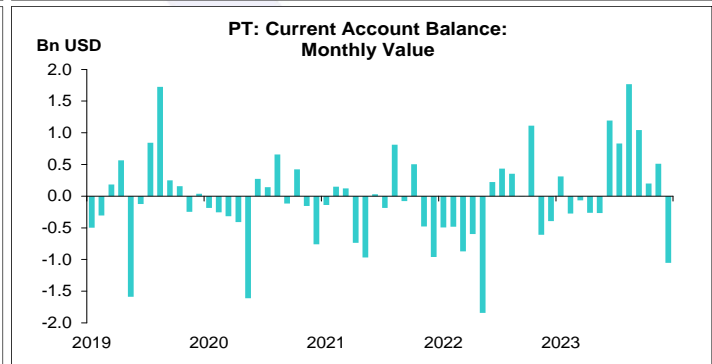
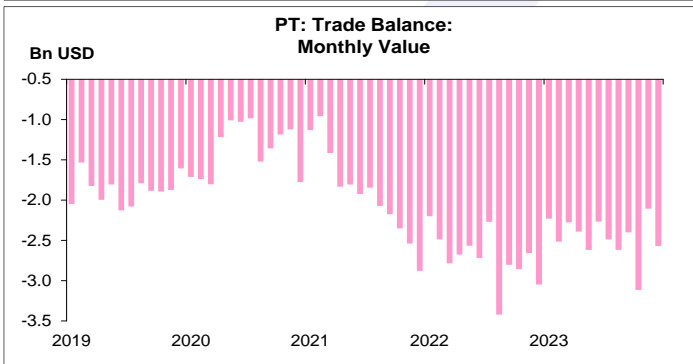
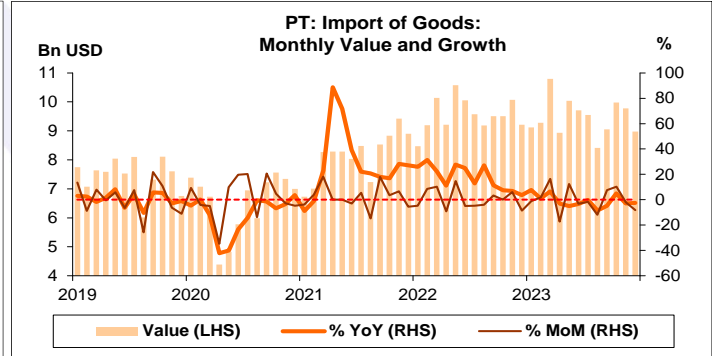
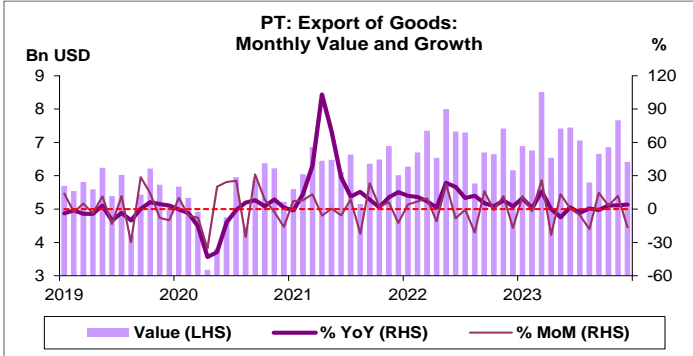
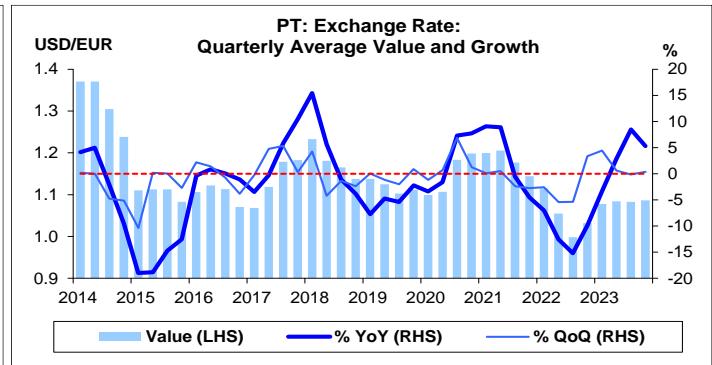
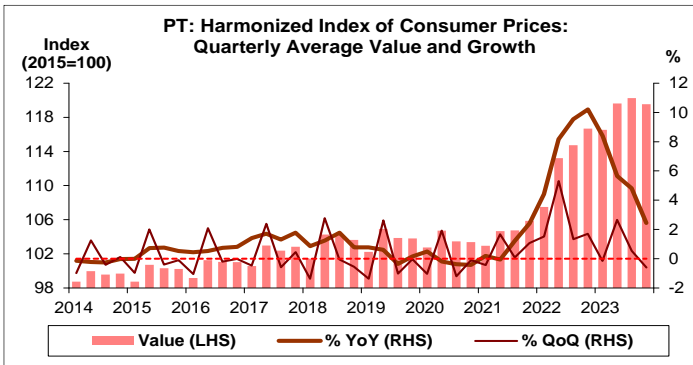
ที่มา: CEIC, Eurostat และ IMF

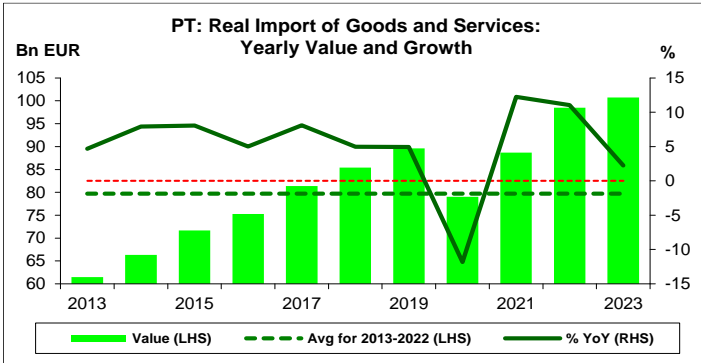
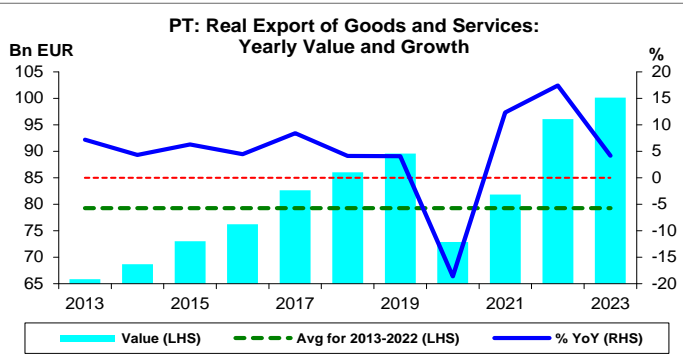
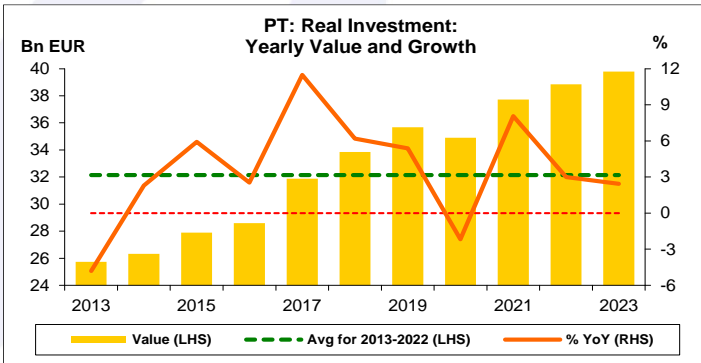
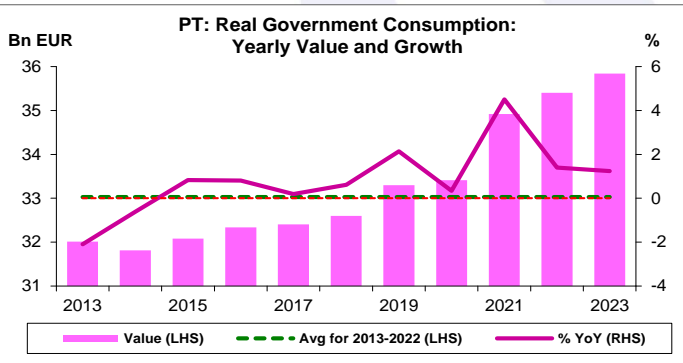
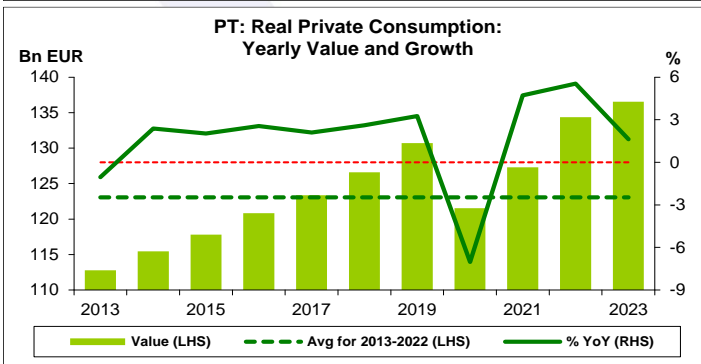
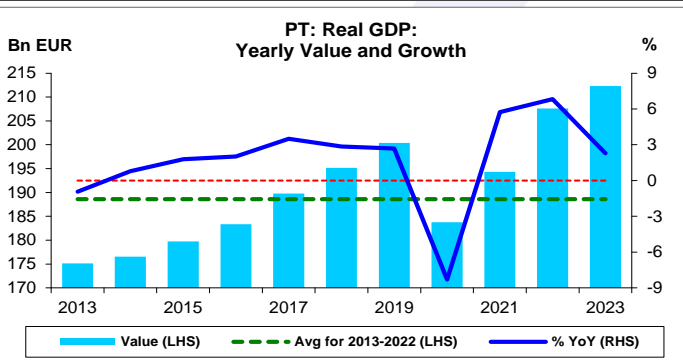
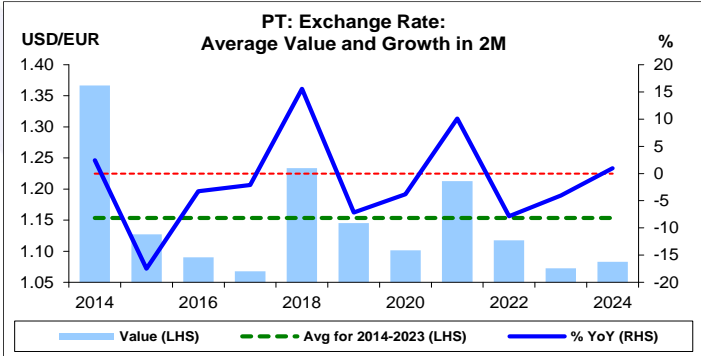
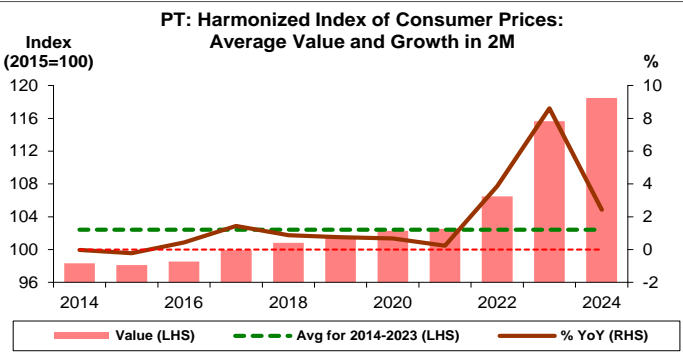
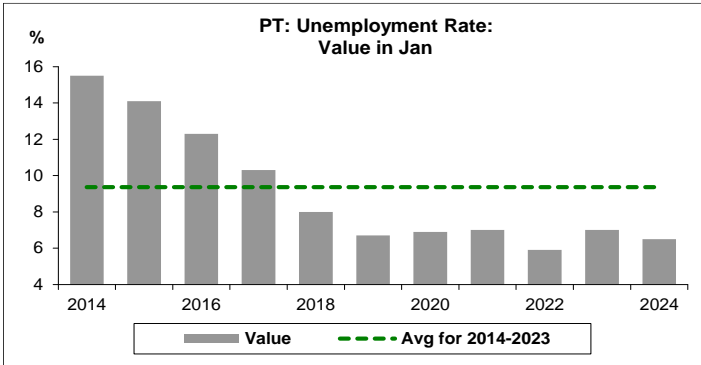
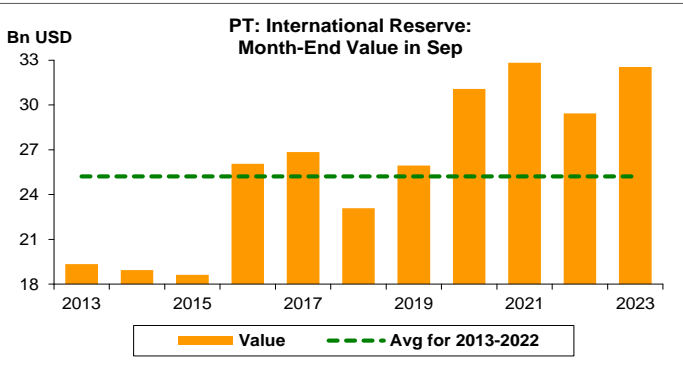
หมายเหตุ: 1. GDP การอุปโภคบริโภคภาคเอกชน การอุปโภคของรัฐบาล การลงทุนในสินทรัพย์ถาวร และอัตราการว่างงาน เป็นข้อมูลที่ปรับฤดูกาลแล้ว

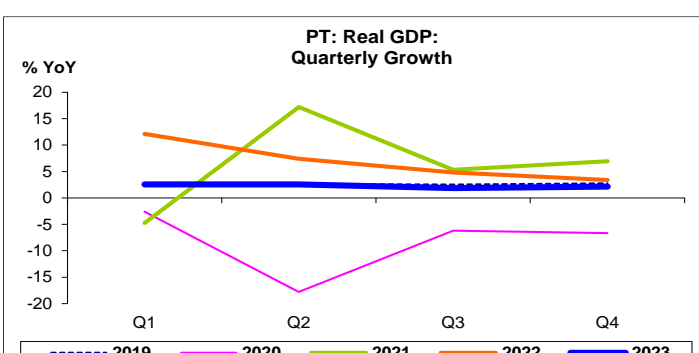
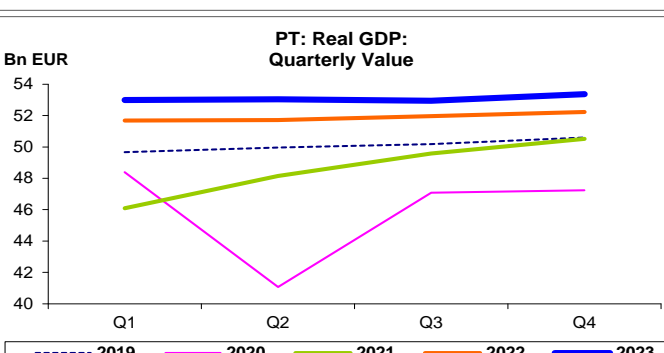
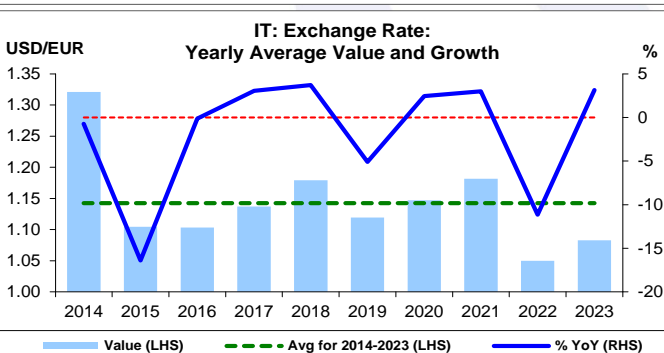
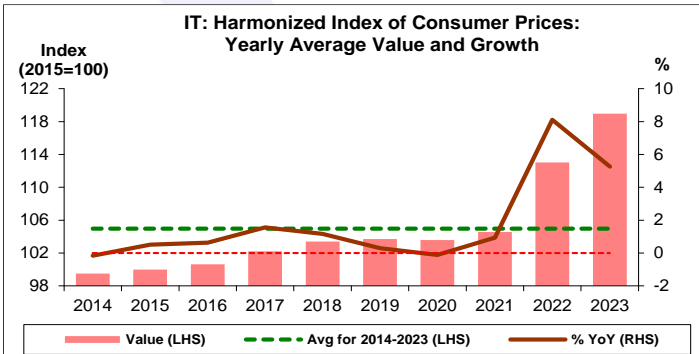
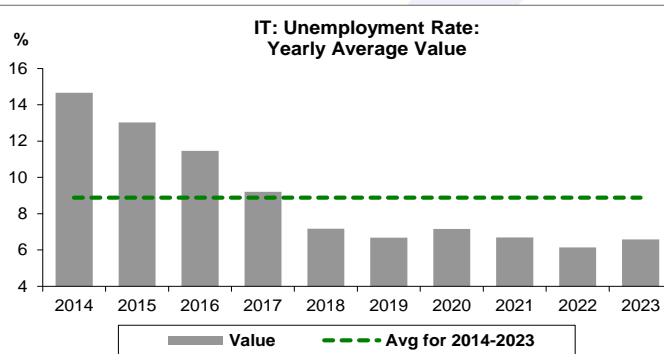
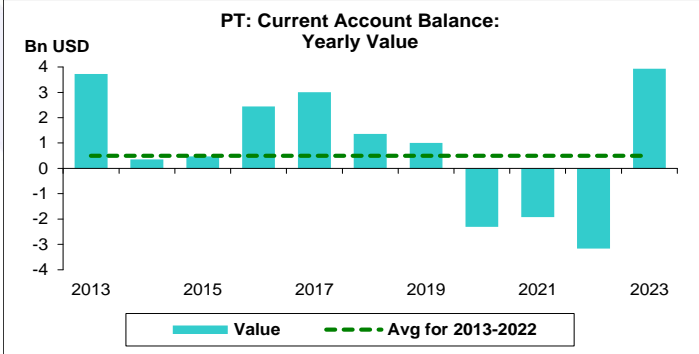
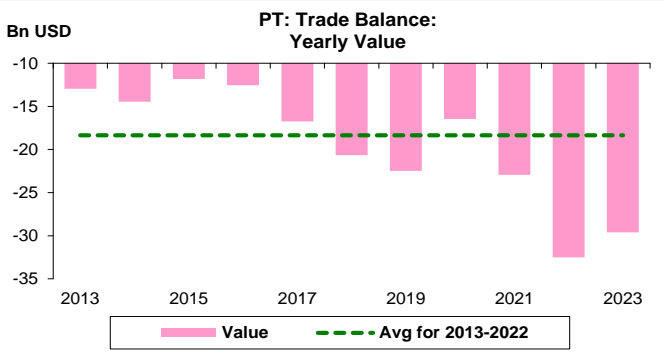
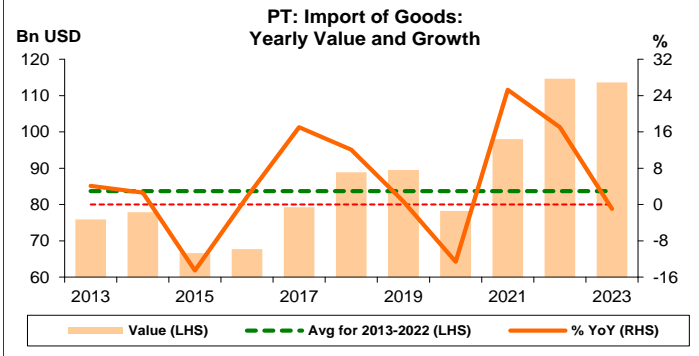
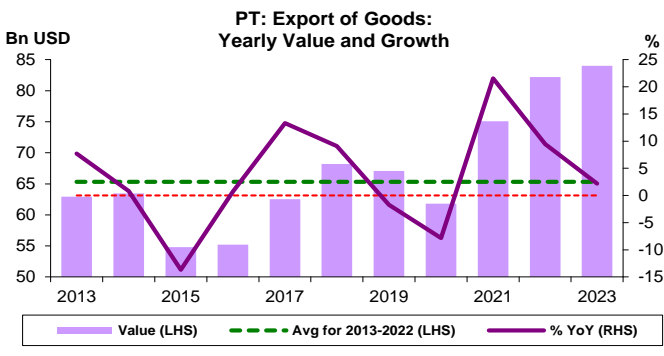
2. CAGR คือ Compound Annual Growth Rate

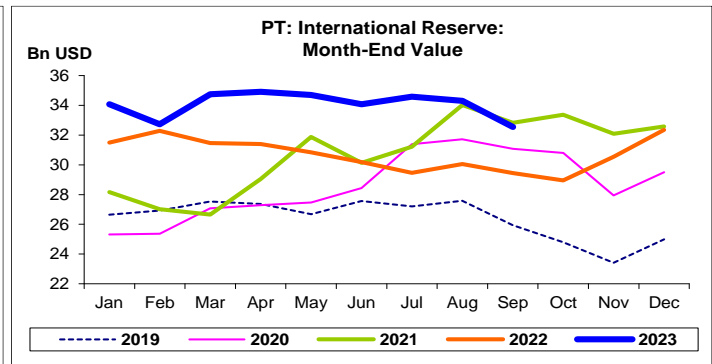
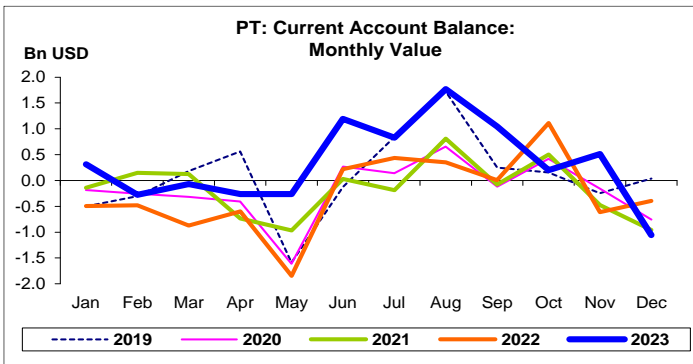
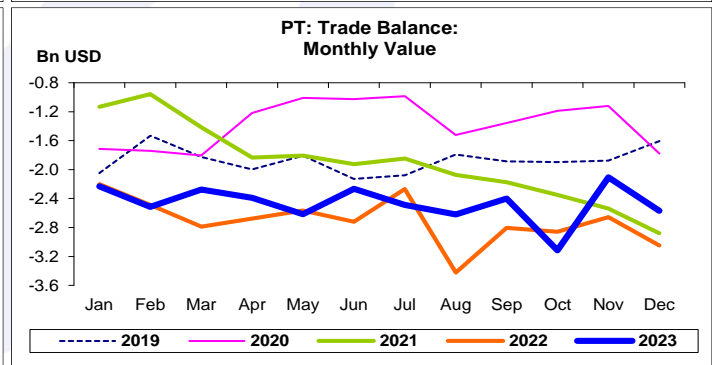
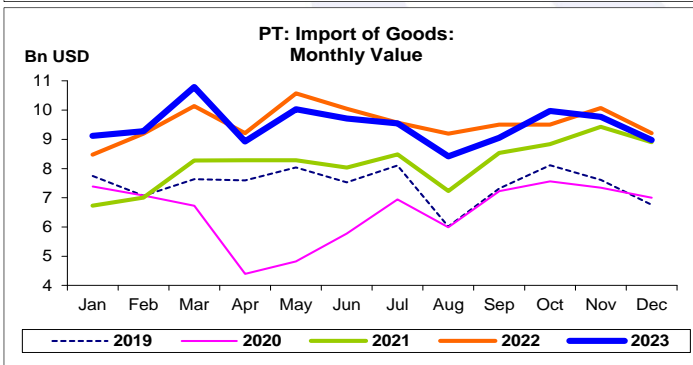
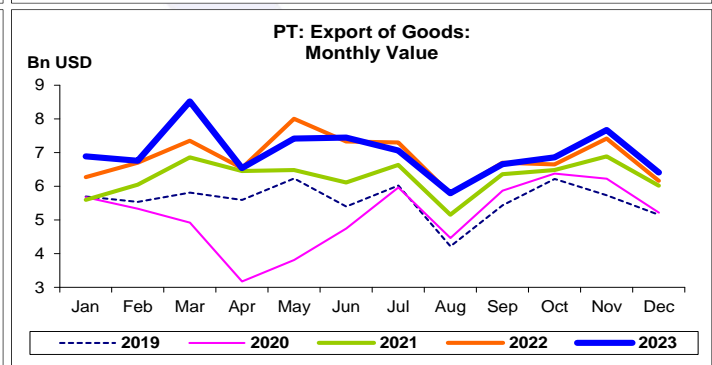
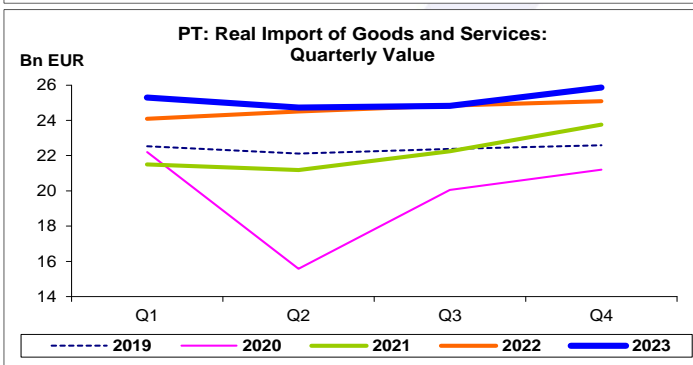
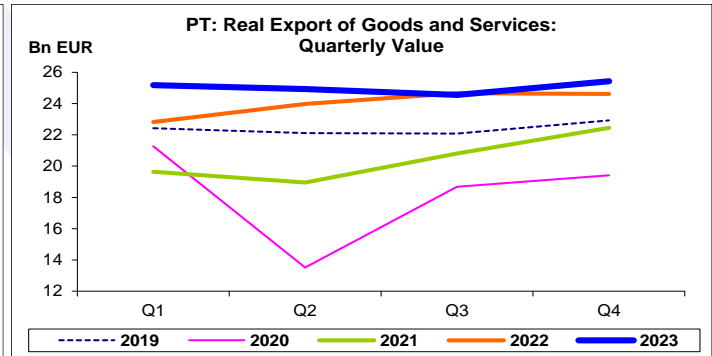
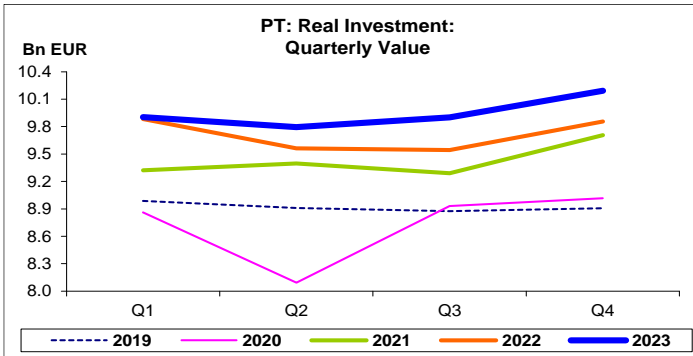
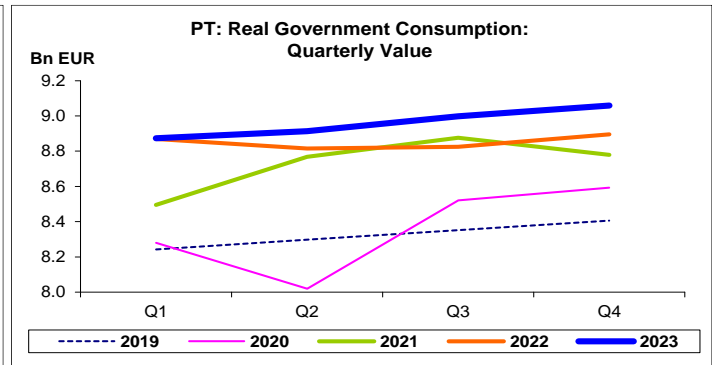
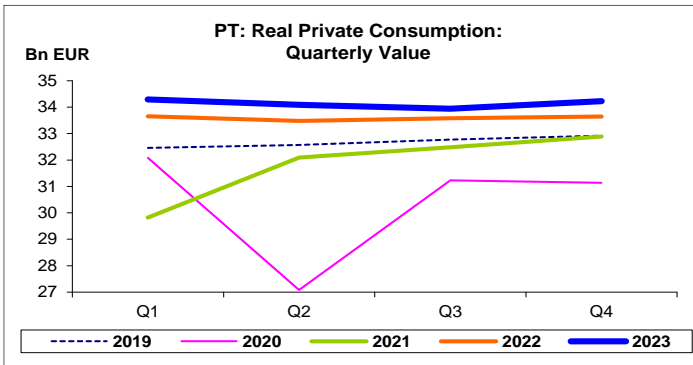
3. GDP หมายถึง GDP ตามราคาคงที่

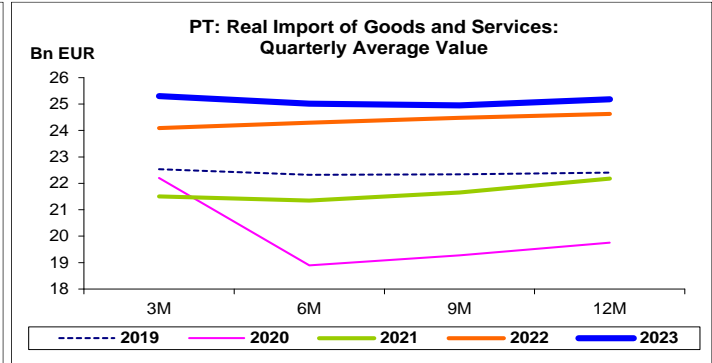
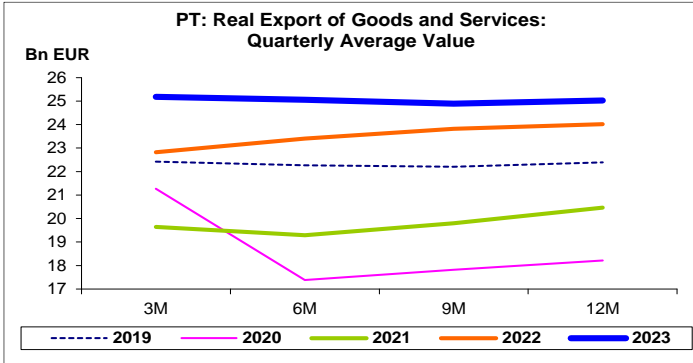
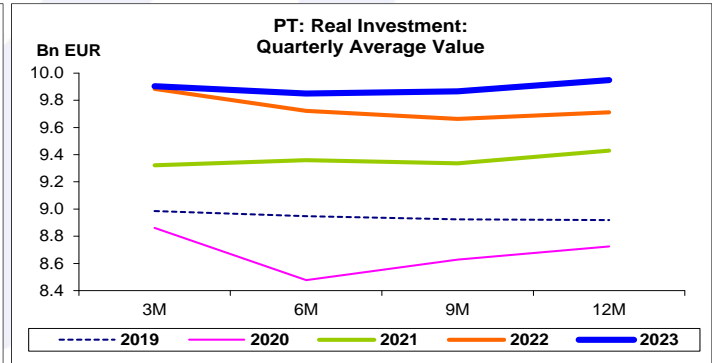
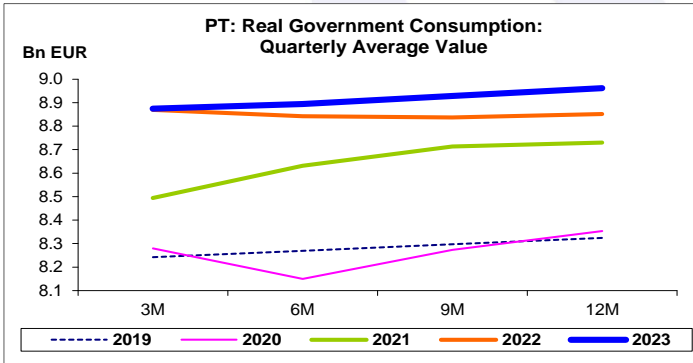
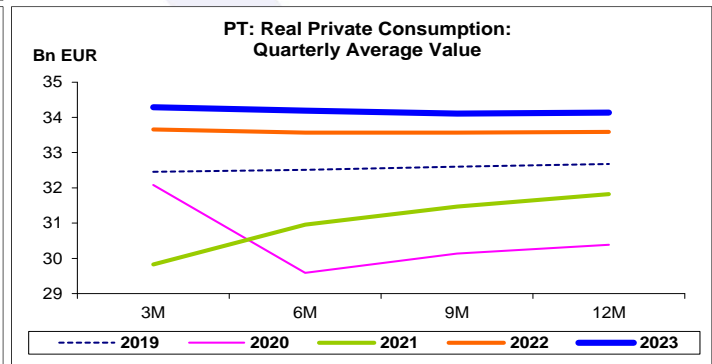
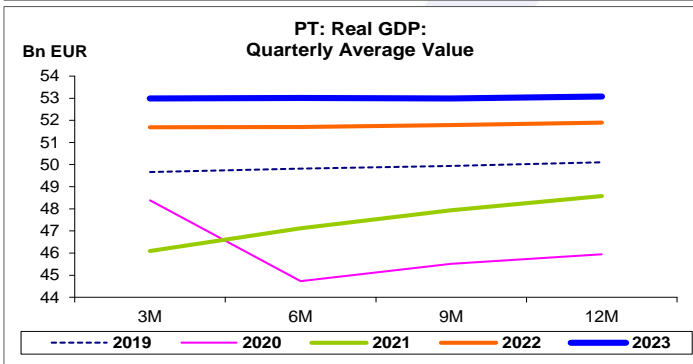
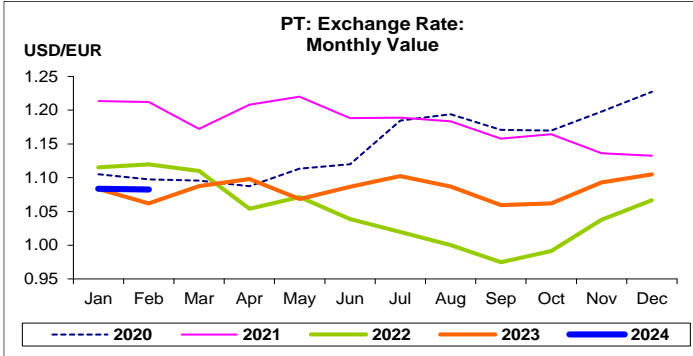
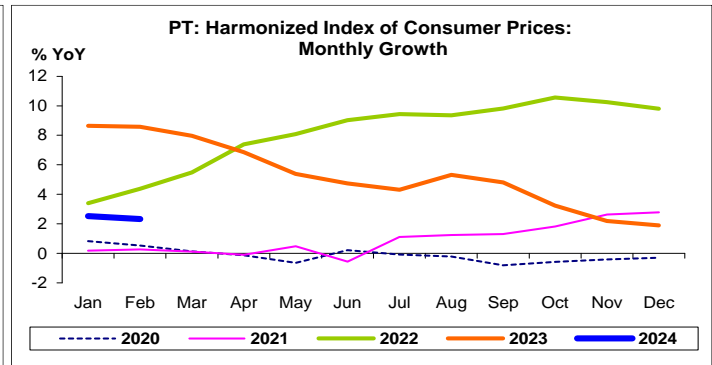
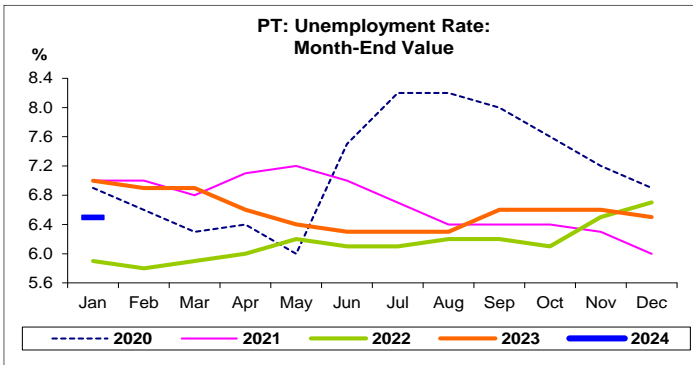


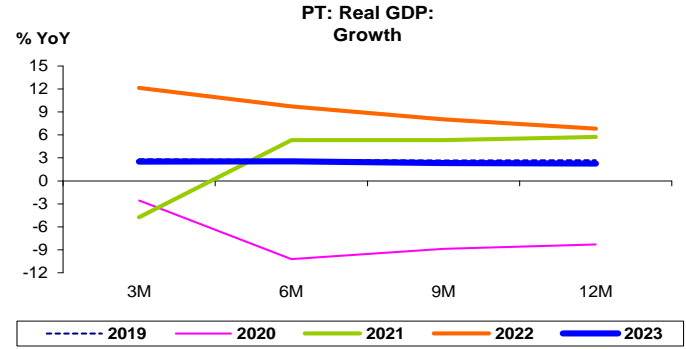
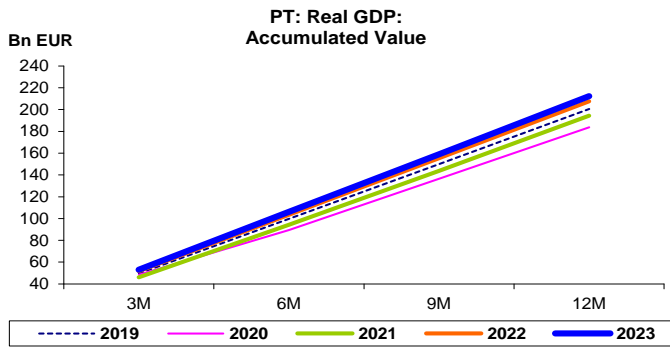
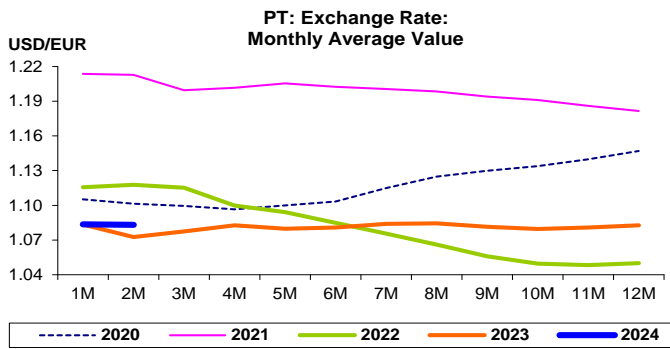
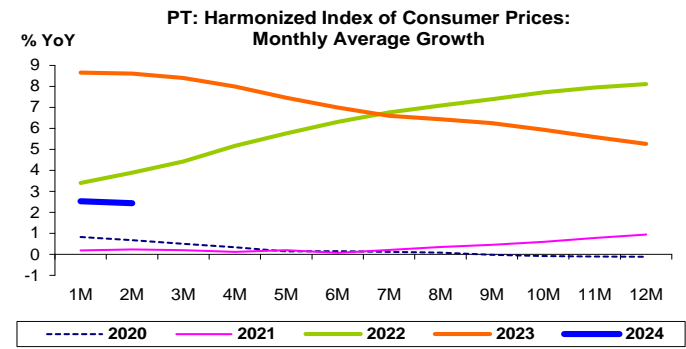
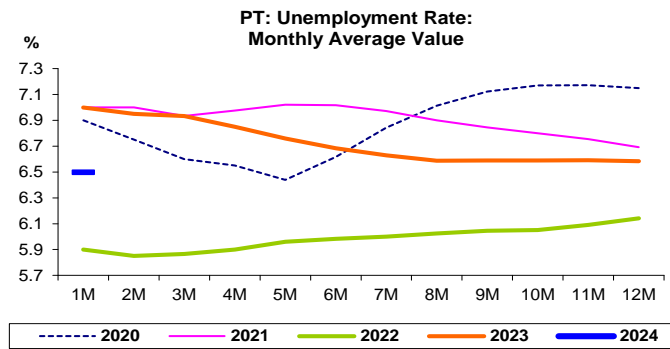
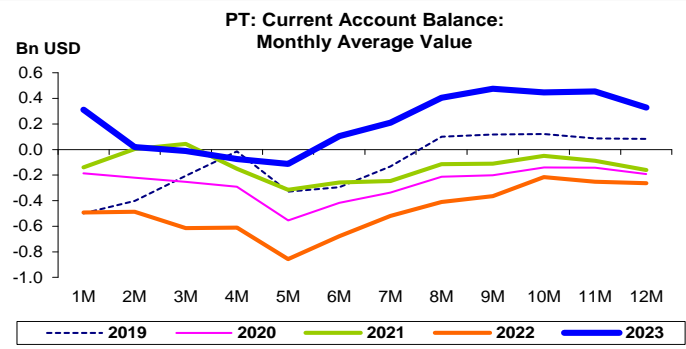
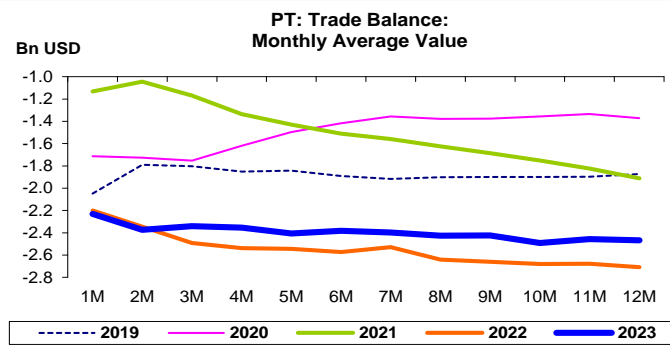
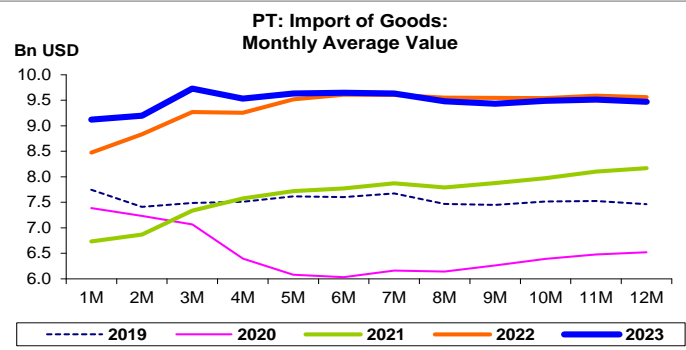
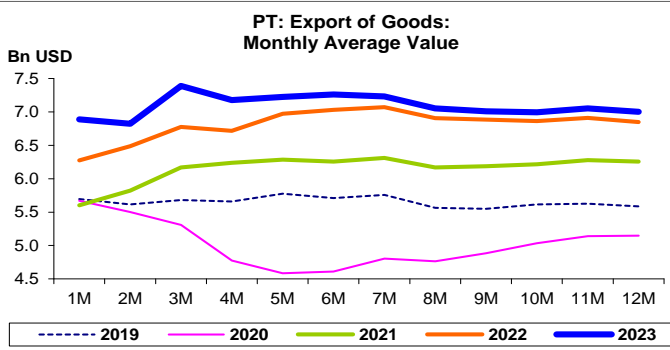


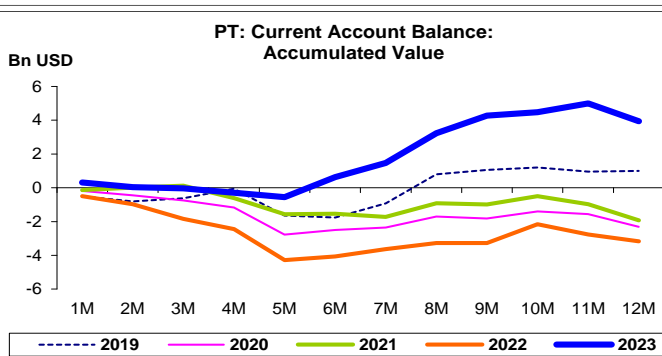
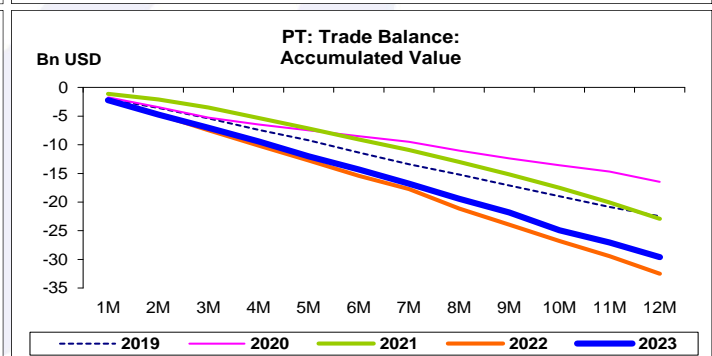
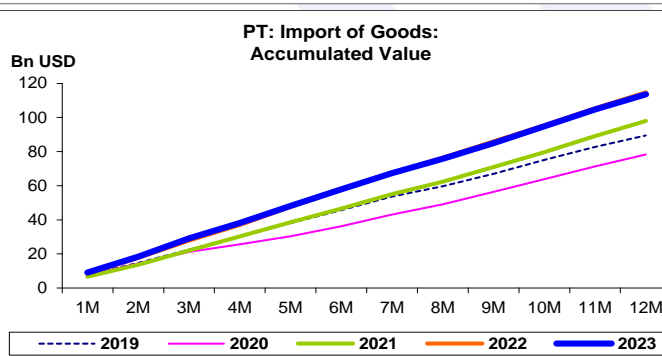
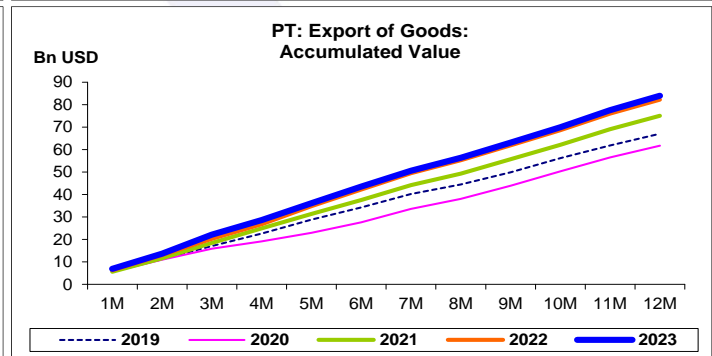
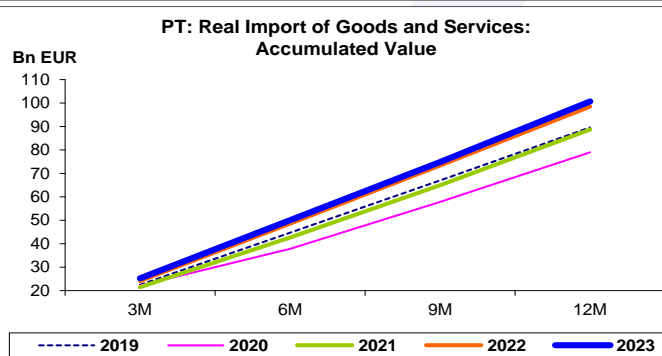
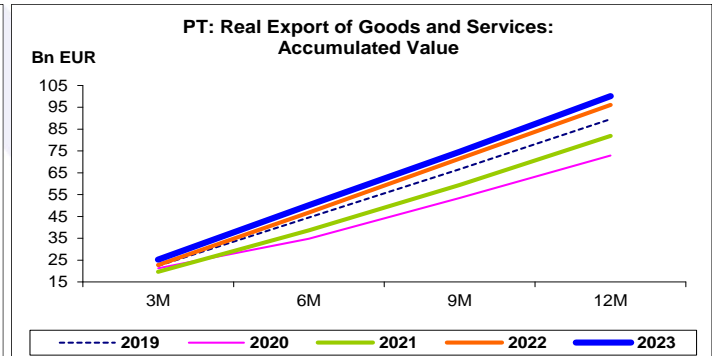
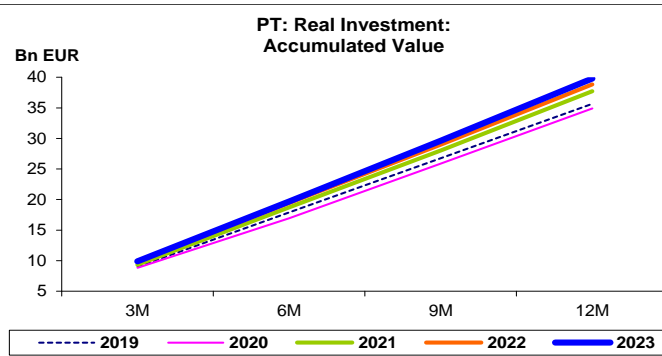
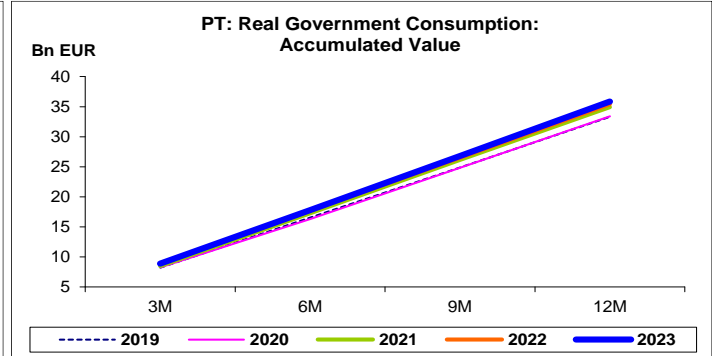
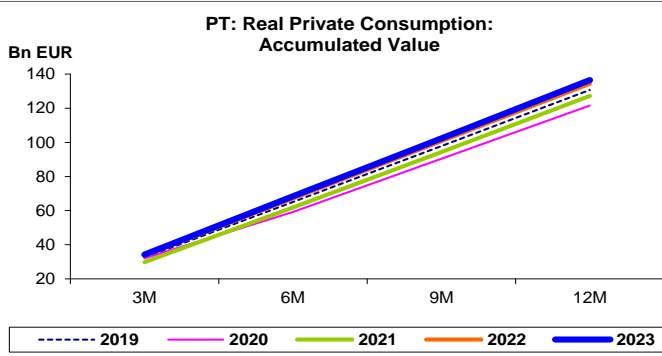


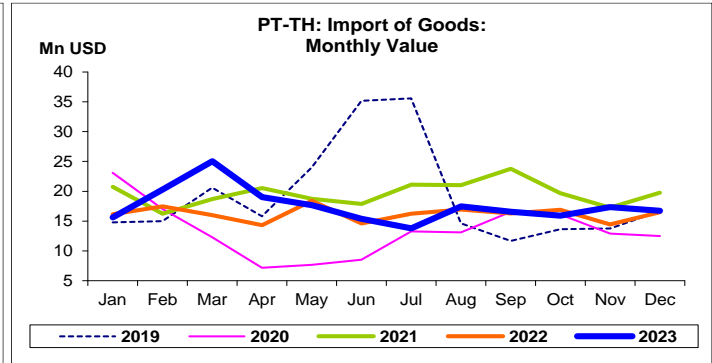
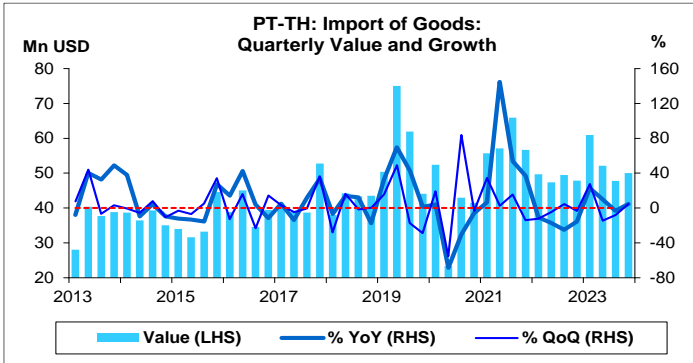
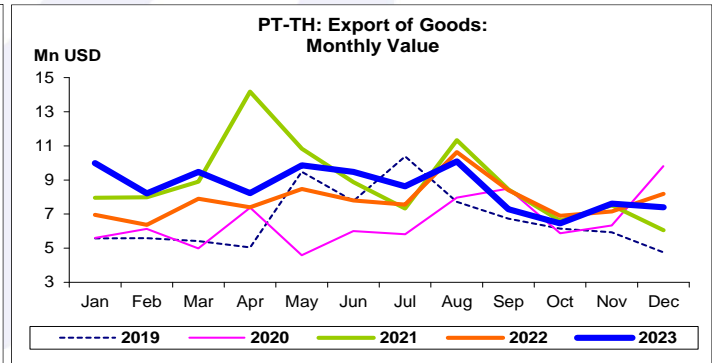
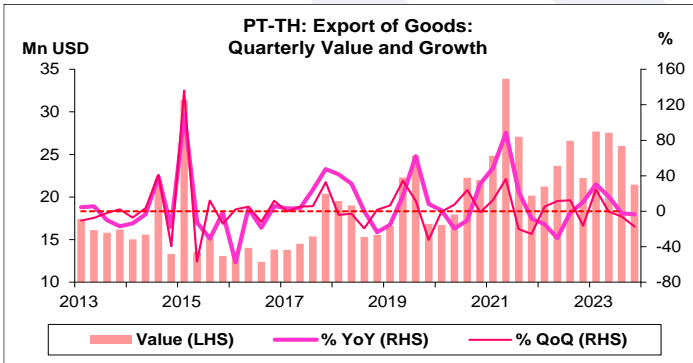
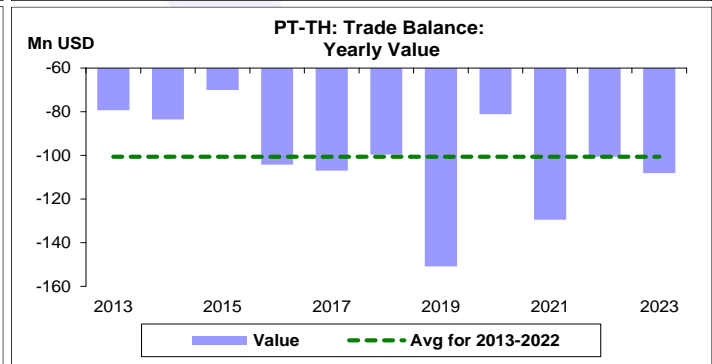
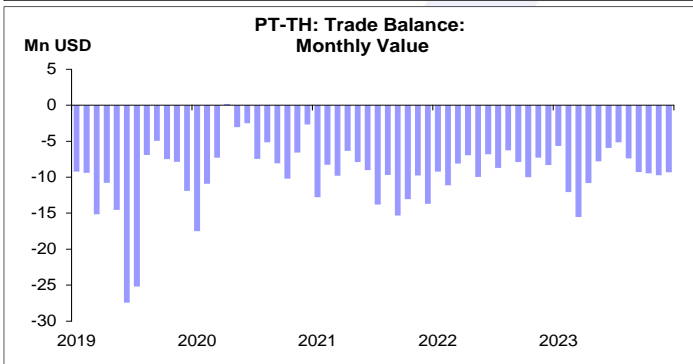
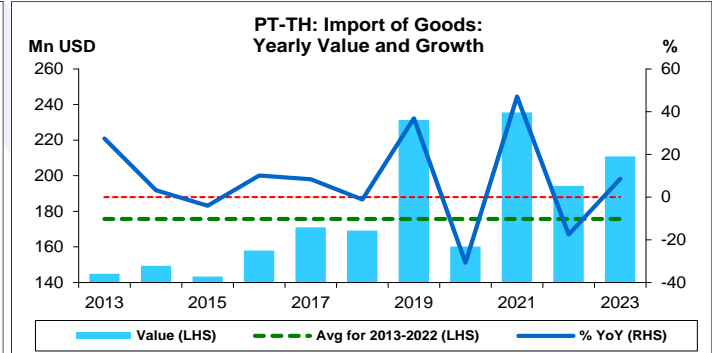
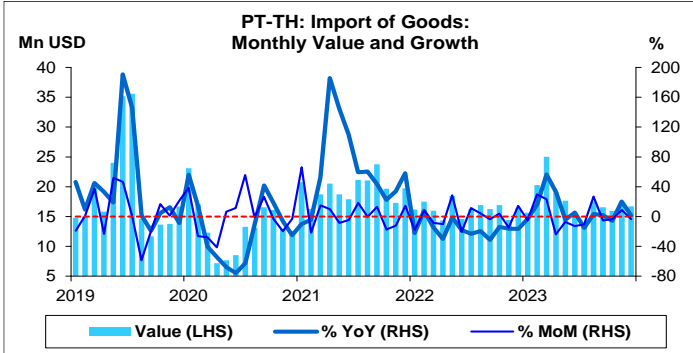
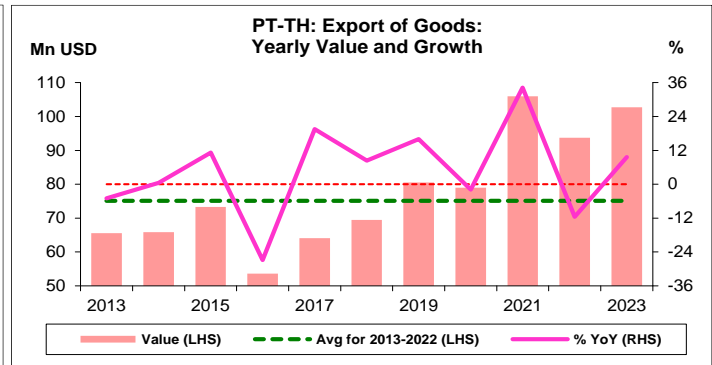
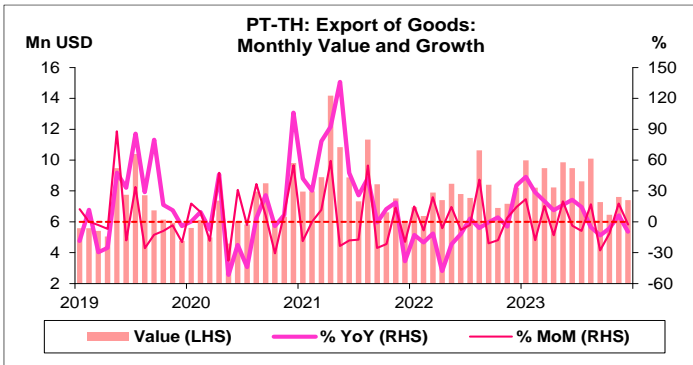


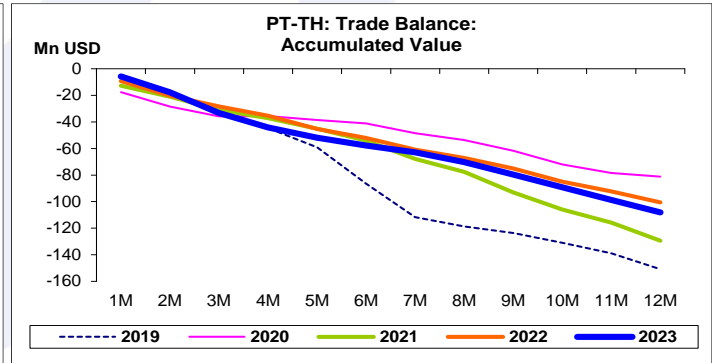
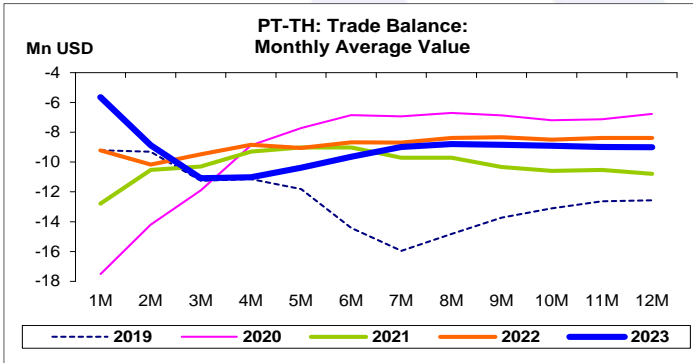
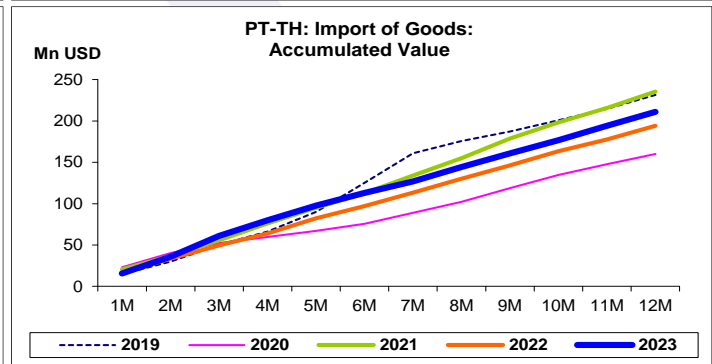
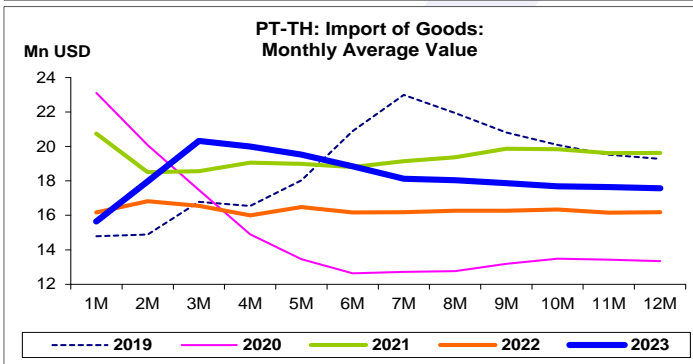
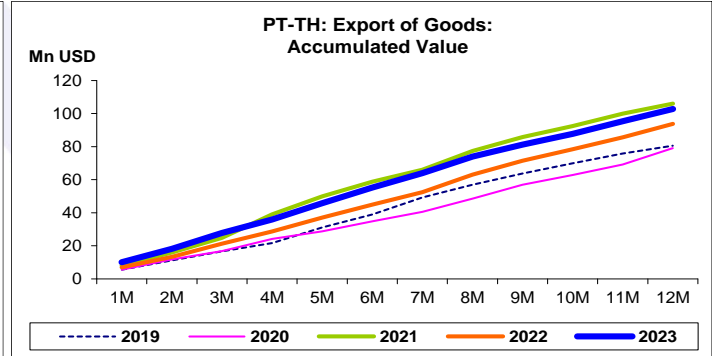
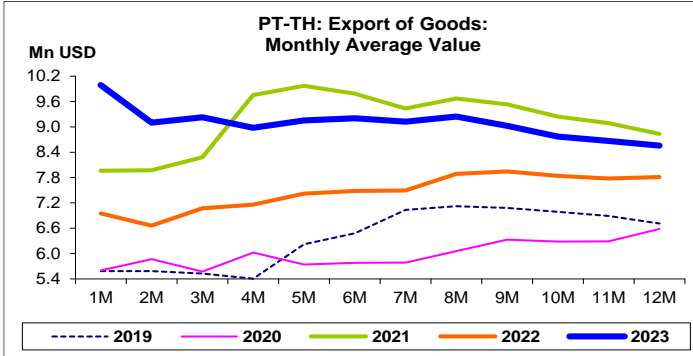
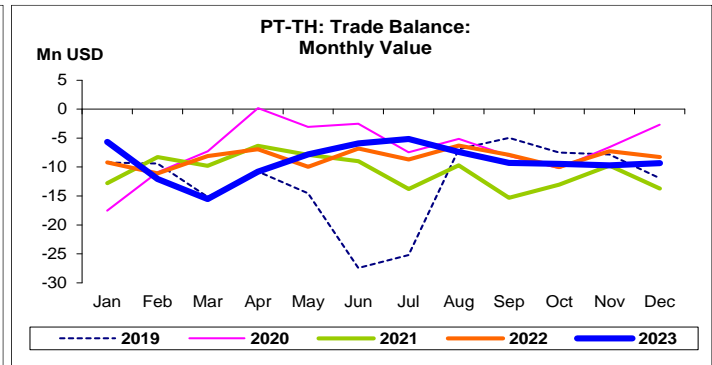
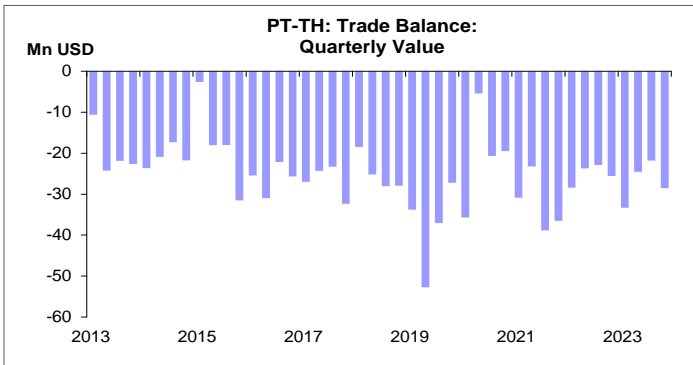












เครื่องชี้เศรษฐกิจสำคัญ

	2022	2024f	2023f	2022				2023				2024			
				Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Nov	Dec	Jan	Feb
Real Sector															
Nominal GDP (SA, Bn USD)	254.3	287.8	289.5	65.3	63.3	60.8	64.8	70.3	72.0	72.3	73.2	-	-	-	-
Real GDP (SA, % YoY)	6.8	2.3	1.5	12.1	7.4	4.8	3.4	2.5	2.6	1.9	2.2	-	-	-	-
- Private Consumption (SA, % YoY)	5.6	1.6	-	12.8	4.3	3.4	2.3	1.9	1.8	1.1	1.8	-	-	-	-
- Government Consumption (SA, % YoY)	1.4	1.2	-	4.4	0.5	-0.6	1.3	0.1	1.1	2.0	1.8	-	-	-	-
- Investment (SA, % YoY)	3.0	2.4	-	6.0	1.8	2.7	1.5	0.2	2.4	3.8	3.4	-	-	-	-
Real GDP (SA, % QoQ)	-	-	-	2.3	0.1	0.5	0.5	1.5	0.1	-0.2	0.8	-	-	-	-
- Private Consumption (SA, % QoQ)	-	-	-	2.3	-0.5	0.3	0.2	1.9	-0.6	-0.4	0.9	-	-	-	-
- Government Consumption (SA, % QoQ)	-	-	-	1.0	-0.6	0.1	0.8	-0.2	0.4	0.9	0.7	-	-	-	-
- Investment (SA, % QoQ)	-	-	-	1.8	-3.3	-0.2	3.3	0.5	-1.1	1.1	2.9	-	-	-	-
GDP Per Capita (USD)	24,743.7	27,855.4	28,122.9	-	-	-	-	-	-	-	-	-	-	-	-
Population (Mn Persons)	10.3*	10.3*	10.3	-	-	-	-	-	-	-	-	-	-	-	-
Labour Market															
Unemployment Rate (SA, %)	6.1	6.6	6.5	5.9	6.1	6.2	6.4	6.9	6.4	6.4	6.6	6.6	6.5	6.5	-
External Sector															
Export of Goods (Bn USD)	82.2	84.0	-	20.3	21.9	19.8	20.2	22.2	21.4	19.5	20.9	7.7	6.4	-	-
- % YoY	9.5	2.2	-	9.9	14.9	8.9	4.3	9.0	-2.2	-1.3	3.5	3.4	4.0	-	-
Import of Goods (Bn USD)	114.7	113.6	-	27.8	29.8	28.3	28.8	29.2	28.7	27.0	28.7	9.8	9.0	-	-
- % YoY	17.0	-0.9	-	26.3	21.3	16.6	6.0	5.0	-3.9	-4.4	-0.2	-3.0	-2.6	-	-
Trade Balance (Bn USD)	-32.5	-29.6	-	-7.5	-8.0	-8.5	-8.6	-7.0	-7.3	-7.5	-7.8	-2.1	-2.6	-	-
Current Account Balance (Bn USD)	-3.2	3.9	3.3	-1.8	-2.2	0.8	0.1	0.0	0.7	3.6	-0.3	0.5	-1.1	-	-
- % of GDP	-1.2	1.4	1.1	-2.8	-3.5	1.3	0.2	0.0	0.9	5.0	-0.5	-	-	-	-
International Reserve (Bn USD)	32.4	-	-	31.5	30.2	29.4	32.4	34.8	34.1	32.5	-	-	-	-	-
External Debt (Bn USD)	429.1	-	-	454.8	419.0	396.3	429.1	441.1	438.2	422.4	-	-	-	-	-
- % of International Reserve	1,326.1	-	-	1,445.6	1,388.3	1,346.2	1,326.1	1,269.5	1,285.9	1,297.8	-	-	-	-	-
Number of Tourists (Mn Persons)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- % YoY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Government Sector															
Government Revenue (% YoY)	10.1	-	-	11.0	12.5	11.2	6.5	9.1	7.8	10.7	-	-	-	-	-
Government Expenditure (% YoY)	4.2	-	-	-1.1	-4.3	2.9	17.0	4.2	9.1	8.0	-	-	-	-	-
Fiscal Balance (Bn USD)	-1.0	-	-	-0.4	0.9	4.1	-5.6	0.8	0.7	5.7	-	-	-	-	-
- % of GDP	-0.4	-	-	-0.6	1.5	6.7	-8.6	1.1	1.0	7.8	-	-	-	-	-
Government Debt (Bn USD)	281.1	-	-	307.6	295.8	279.2	281.1	300.8	303.6	303.1	-	-	-	-	-
- % of GDP	112.4	108.4*	104.0	123.6	121.9	118.4	112.4	112.3	110.0	107.5	-	-	-	-	-
Inflation (% YoY)															
HICP	8.1	5.3	3.4	4.4	8.2	9.5	10.2	8.4	5.7	4.8	2.4	2.2	1.9	2.5	2.3
PPI	20.5	-2.2	-	22.0	24.9	22.2	13.6	6.3	-3.5	-5.8	-5.2	-6.1	-4.5	-4.3	-
Stock Market (Period End)															
PSI20 Index	15,742.3	18,265.8	-	15,902.4	16,448.5	14,471.3	15,742.3	16,623.4	16,822.5	17,361.4	18,265.8	18,456.8	18,265.8	18,055.3	17,584.7
Trade Value (Mn USD/Day)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Market Capitalization (Bn USD)	87.6	106.6	-	95.9	87.8	75.6	87.6	94.9	100.9	94.5	106.6	103.6	106.6	99.0	-
Bond Market (Period End, % pa)															
3-Year Government Bond Yield	2.47	2.44	-	-0.13	1.56	1.85	2.47	2.85	2.85	3.08	2.44	2.92	2.44	2.48	2.63
10-Year Government Bond Yield	3.10	2.85	-	1.15	2.65	2.89	3.10	3.27	3.09	3.45	2.85	3.30	2.85	2.97	3.06
Interest Rate (Period End, % pa)															
Policy Rate (Main Refinancing Operations)	2.50	4.50	-	0.00	0.00	1.25	2.50	3.50	3.75	4.50	4.50	4.50	4.50	4.50	4.50
Deposit Facility Rate	2.00	4.00	-	-0.50	-0.50	0.75	2.00	3.00	3.25	4.00	4.00	4.00	4.00	4.00	4.00
Marginal Lending Rate	2.75	4.75	-	0.25	0.25	1.50	2.75	3.75	4.00	4.75	4.75	4.75	4.75	4.75	4.75
Exchange Rate (Period Average)															
USD/EUR	1.0500	1.0829	-	1.1152	1.0547	0.9982	1.0319	1.0776	1.0843	1.0828	1.0867	1.0931	1.1050	1.0837	1.0826
JPY/EUR	138.14	153.18	-	131.09	138.64	138.72	144.11	143.78	151.88	157.77	159.27	161.19	156.33	160.19	162.53

Source: CEIC, ECB, IMF and Eurostat

Note: 1. % YoY and % QoQ of all items except Export and Import are calculated in EUR term.

2. % of GDP is calculated from Nominal GDP.

*Estimated Figures