

**เศรษฐกิจฝรั่งเศส Q3/2566**

- GDP ฝรั่งเศส Q3/66 ขยายตัวเพียง 0.7% YoY และ 0.1% QoQ หากพิจารณา 9M/66 ขยายตัวเพียง 0.9% YoY
- Q3/66 การส่งออกสินค้า มูลค่า 151.3 Bn USD ขยายตัว 5.3% YoY แต่หดตัว 9.4% QoQ การนำเข้าสินค้า มูลค่า 184.7 Bn USD หดตัว 6.5% YoY และ 8.5% QoQ ส่งผลให้ดุลการค้า ขาดดุล 33.4 Bn USD ขาดดุลลดลงมากจากช่วงเดียวกันของปีก่อน และไตรมาสก่อน หากพิจารณา 9M/66 การส่งออกสินค้า มูลค่า 483.9 Bn USD ขยายตัว 6.4% YoY การนำเข้าสินค้า มูลค่า 593.0 Bn USD หดตัว 2.2% YoY ส่งผลให้ดุลการค้า ขาดดุล 109.1 Bn USD ขาดดุลลดลงมากจากช่วงเดียวกันของปีก่อน
- ดัชนีราคาผู้บริโภค (HICP) Q3/66 ขยายตัว 5.5% YoY และ 0.7% QoQ หากพิจารณา 10M/66 ขยายตัว 6.0% YoY

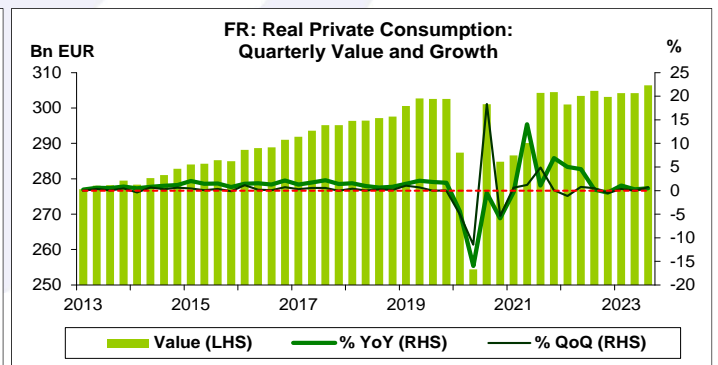
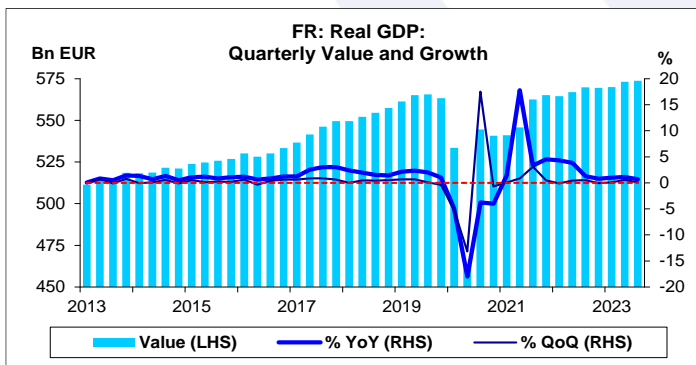
การประเมินอันดับค่า อิงค่าต่ำสุด ค่าเฉลี่ย และค่าสูงสุด (ปี 2556-66)

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

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

**อัตราการเปลี่ยนแปลงรายปี (ปี 2556-65)**

%	Average YoY Growth	CAGR
GDP (EUR)	1.1	1.1
Private Consumption (EUR)	1.0	0.9
Government Consumption (EUR)	1.3	1.3
Investment (EUR)	2.1	2.0
Export of Goods Value (USD)	1.2	0.7
Import of Goods Value (USD)	2.4	1.9
HICP	1.5	1.5
USD/EUR	-1.8	-2.1

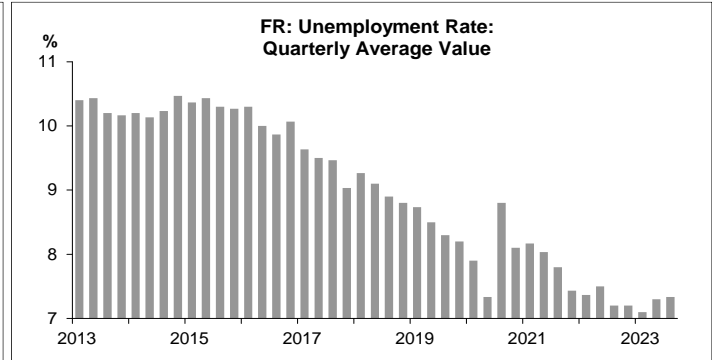
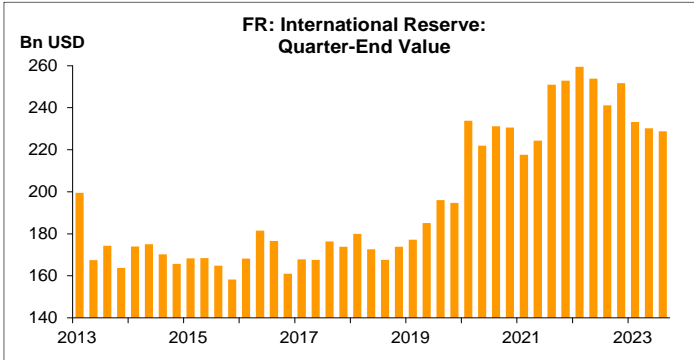
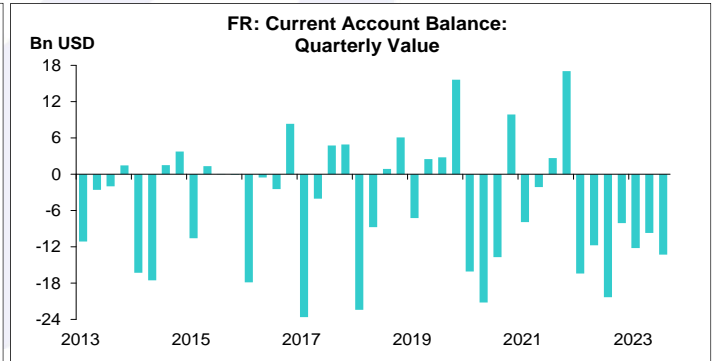
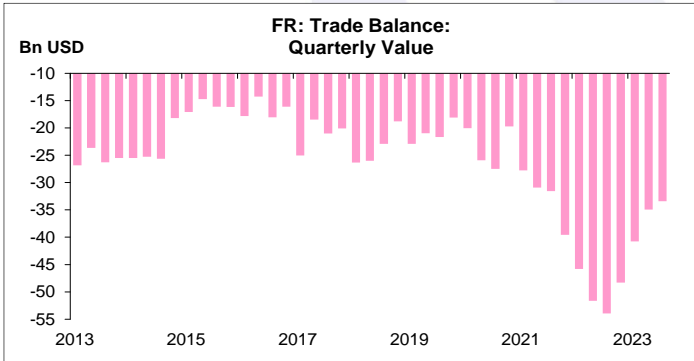
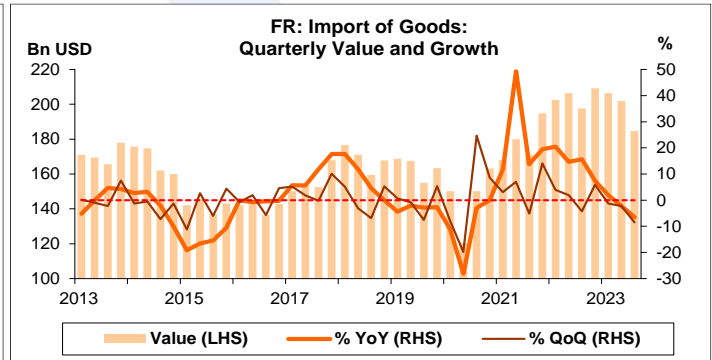
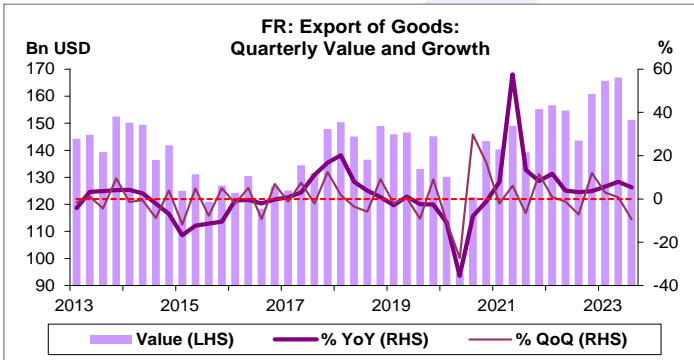
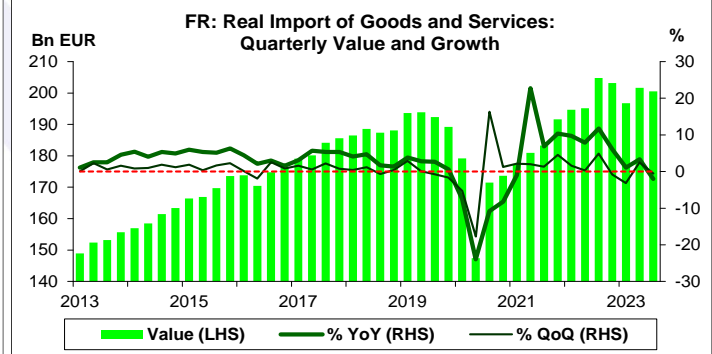
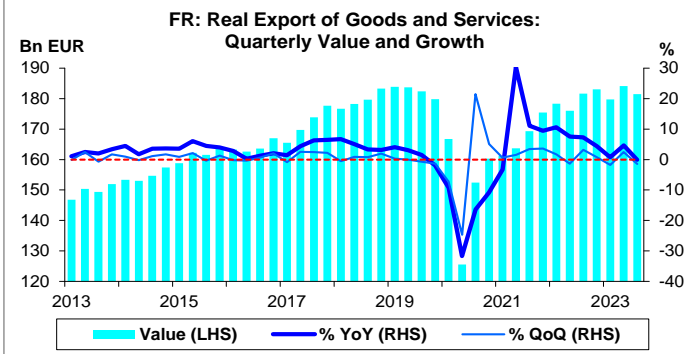
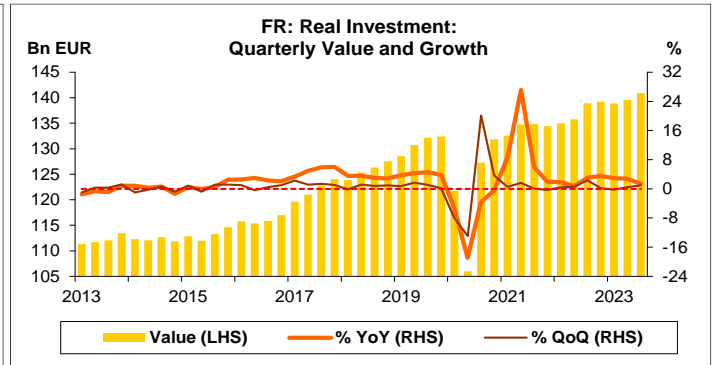
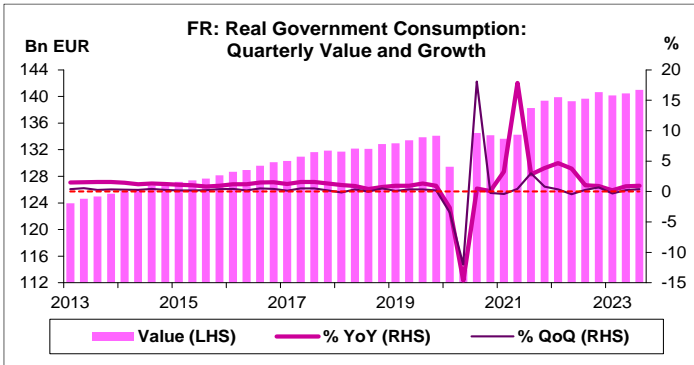


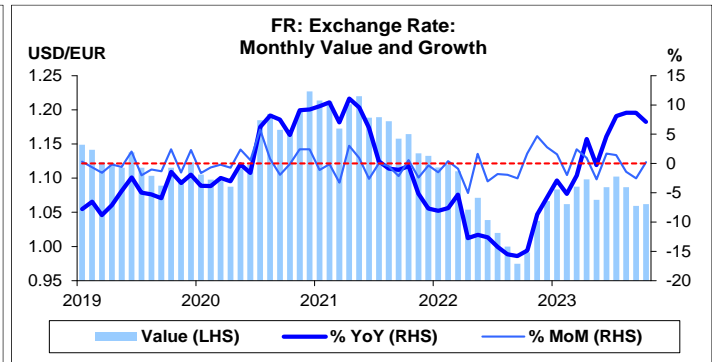
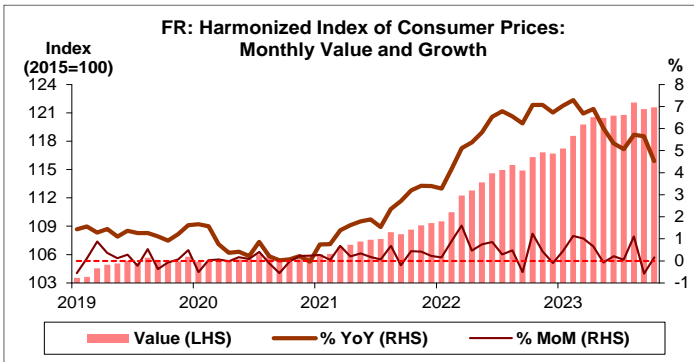
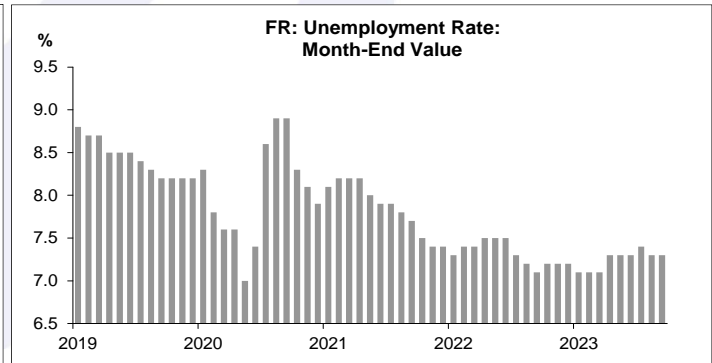
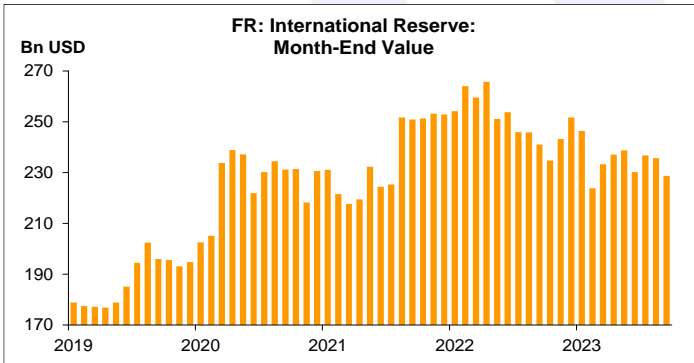
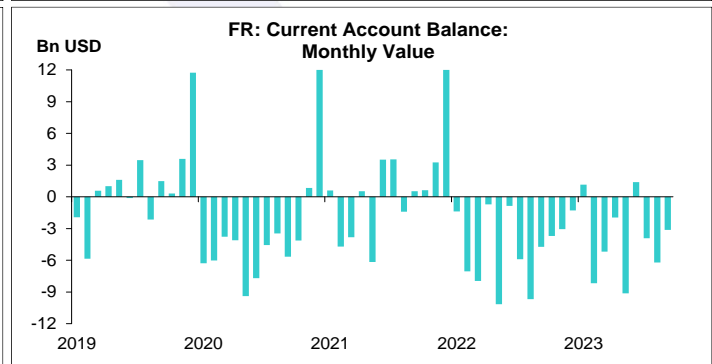
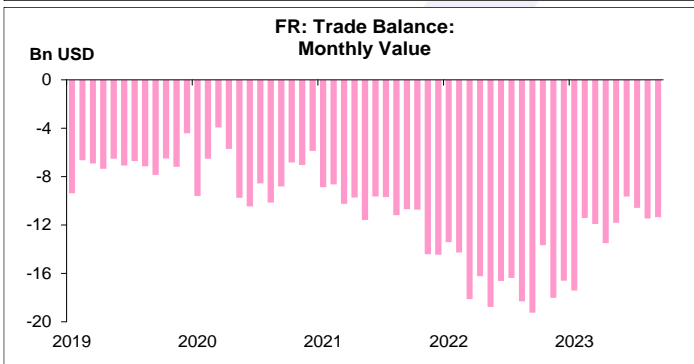
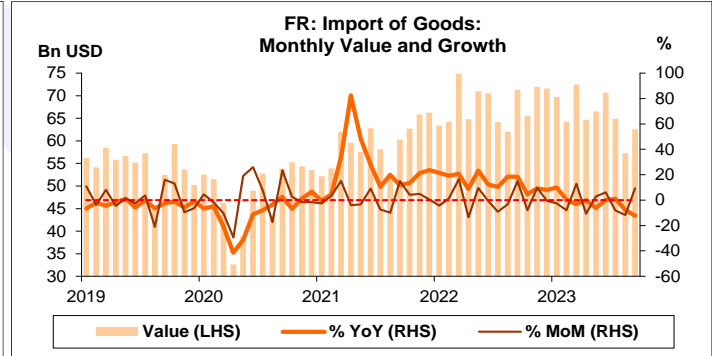
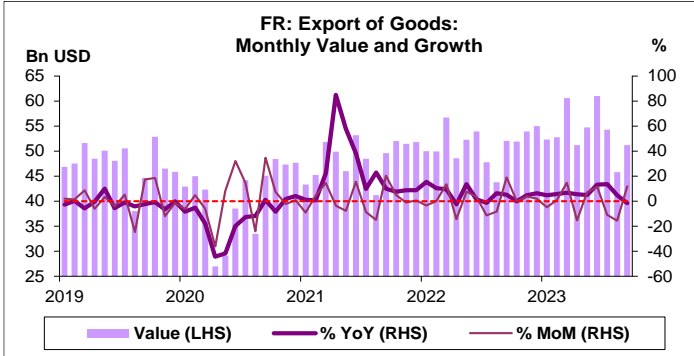
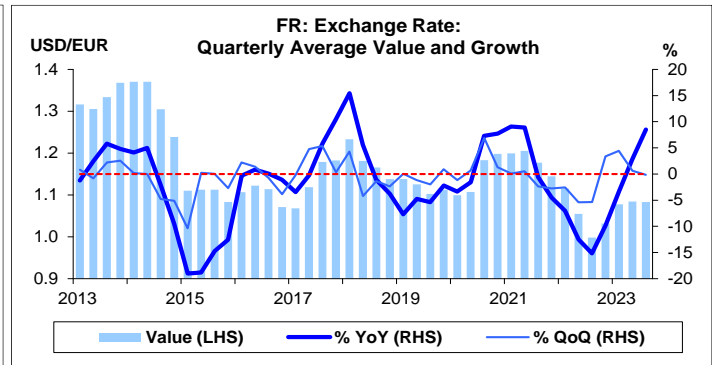
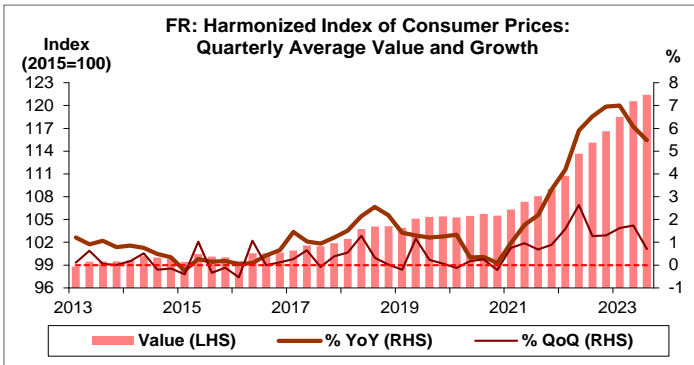
ที่มา: CEIC, Eurostat และ IMF

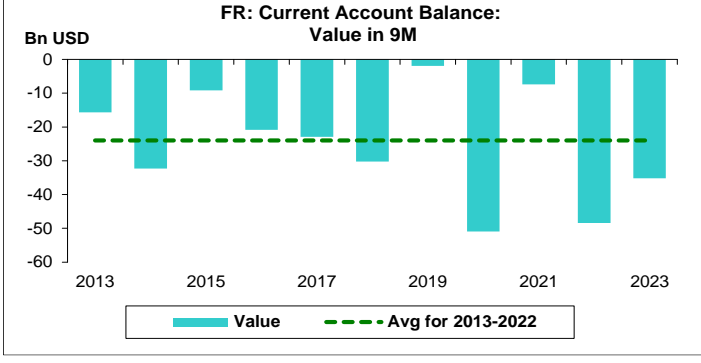
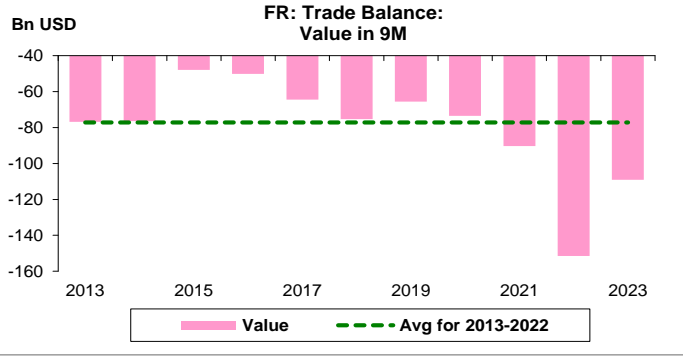
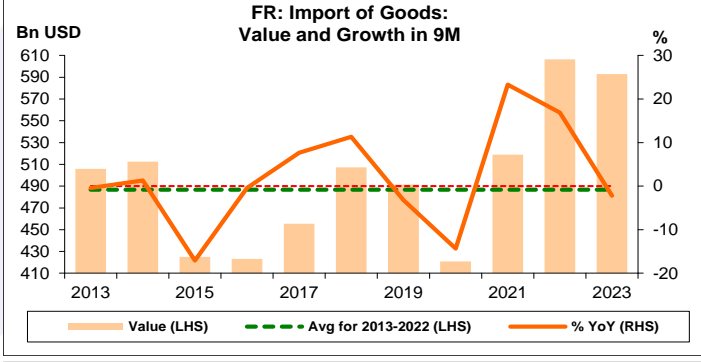
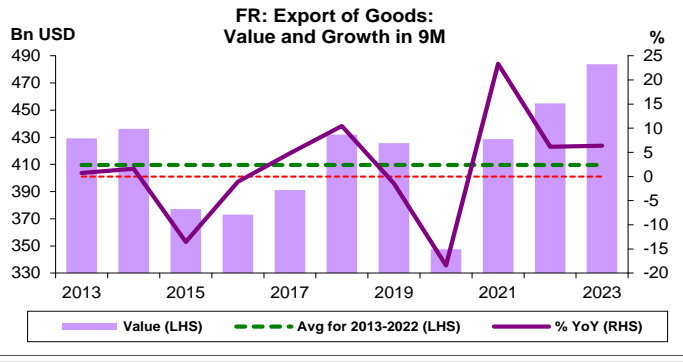
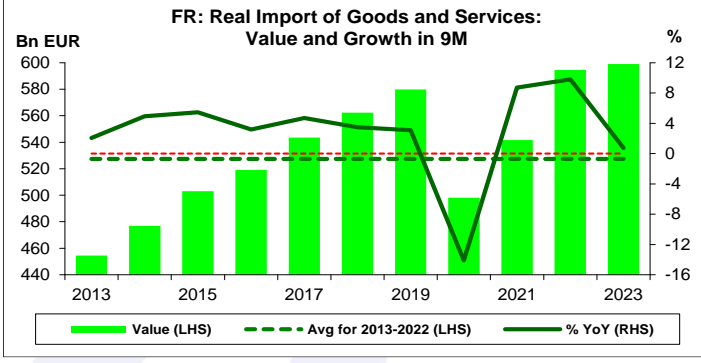
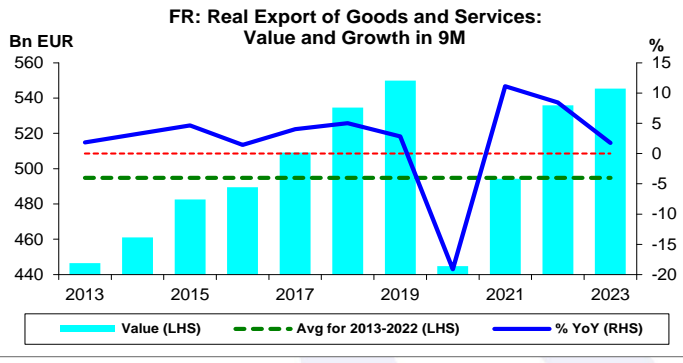
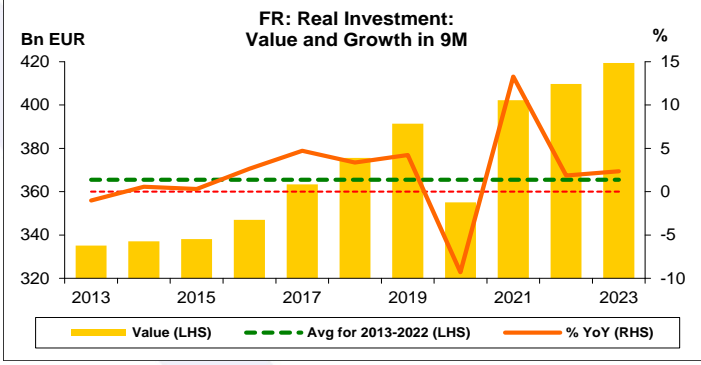
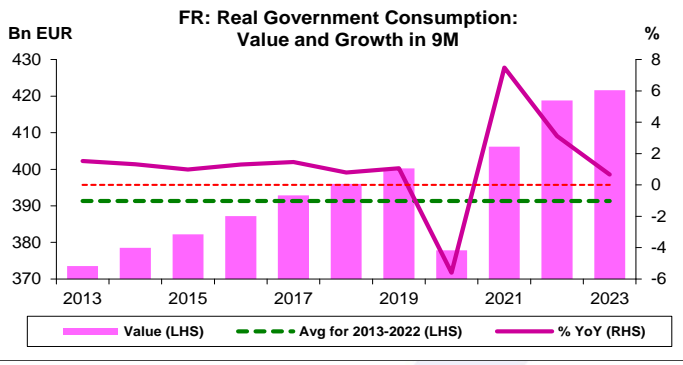
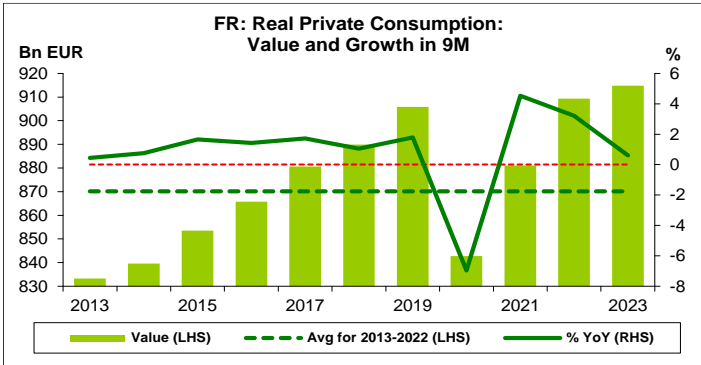
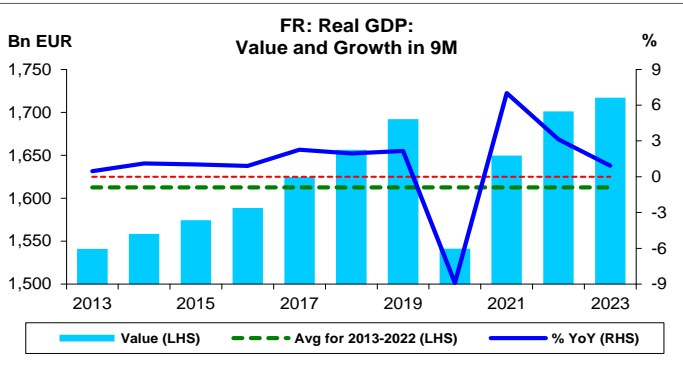
หมายเหตุ: 1. GDP การอุปโภคบริโภคภาคเอกชน การอุปโภคของรัฐบาล การลงทุนในสินทรัพย์ถาวร และอัตราการว่างงาน เป็นข้อมูลที่ปรับฤดูกาลแล้ว

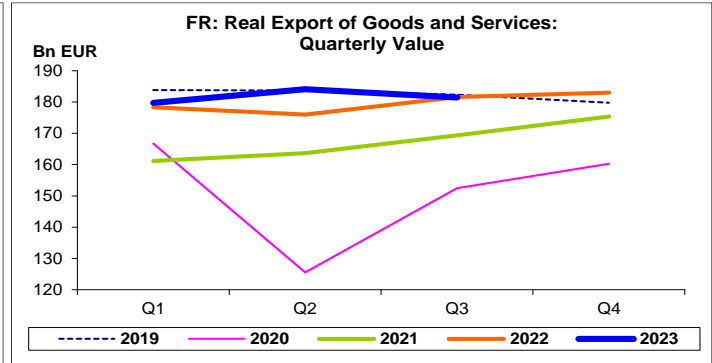
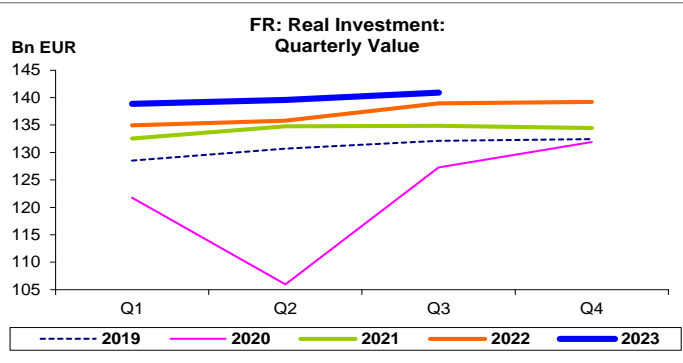
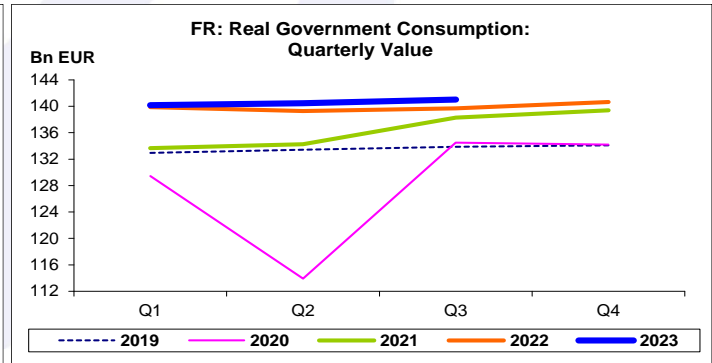
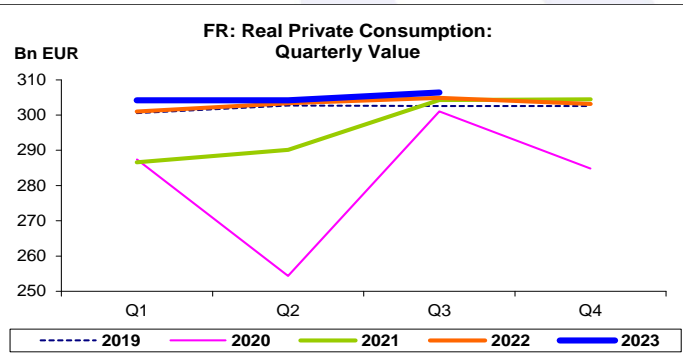
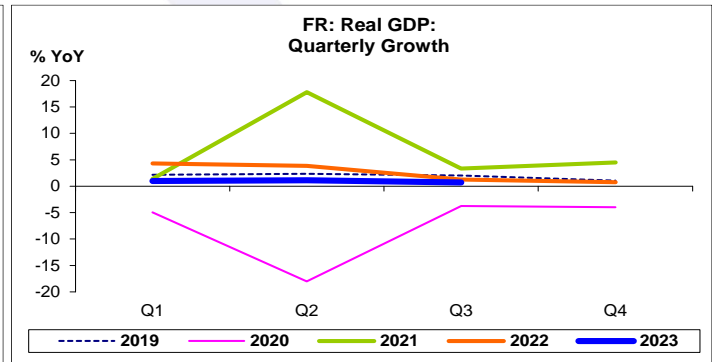
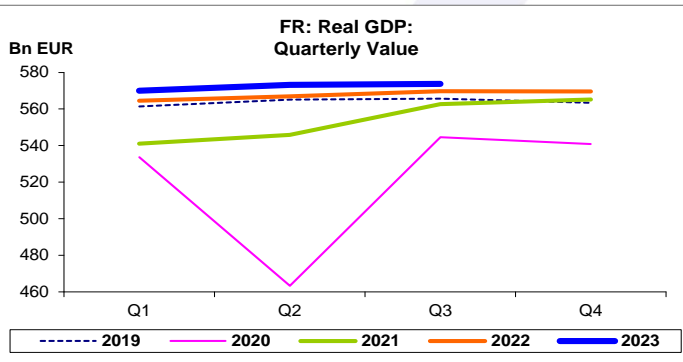
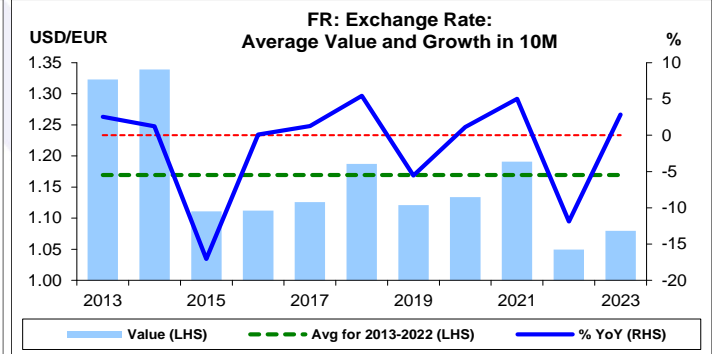
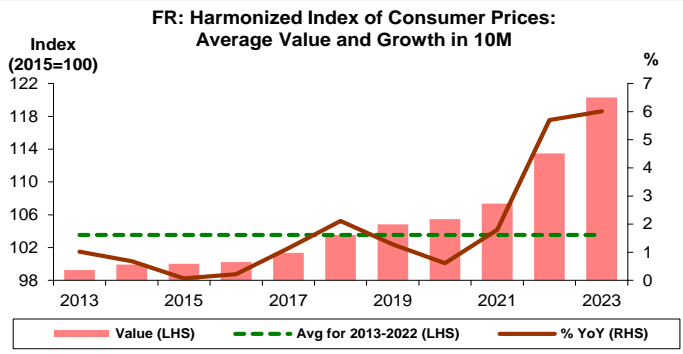
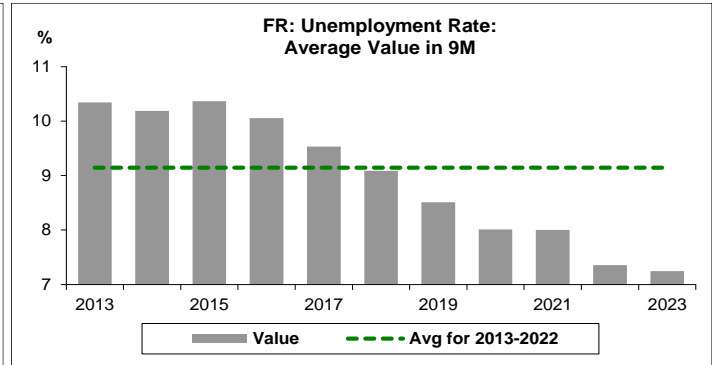
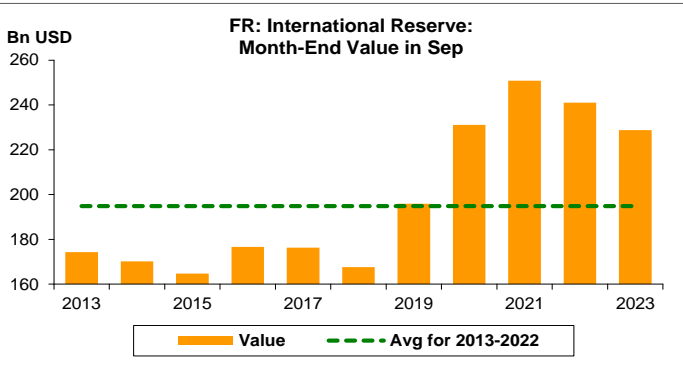
2. CAGR คือ Compound Annual Growth Rate

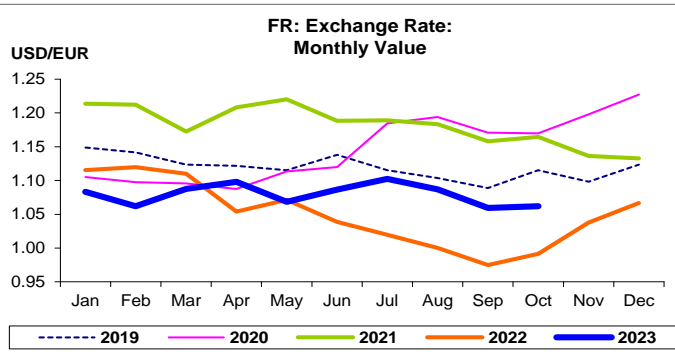
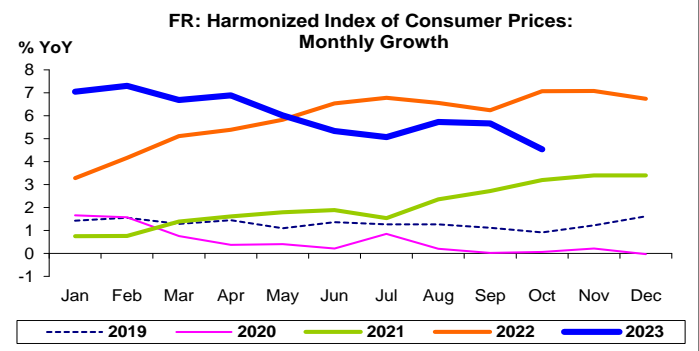
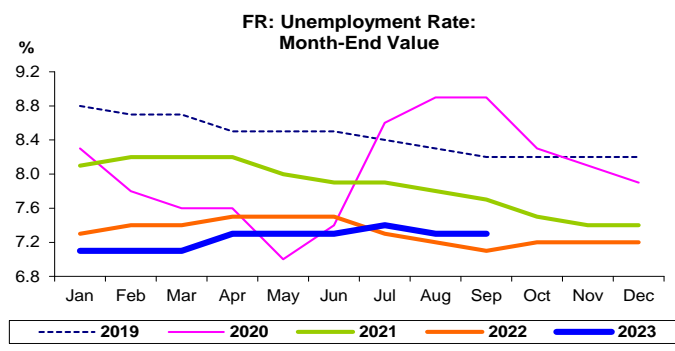
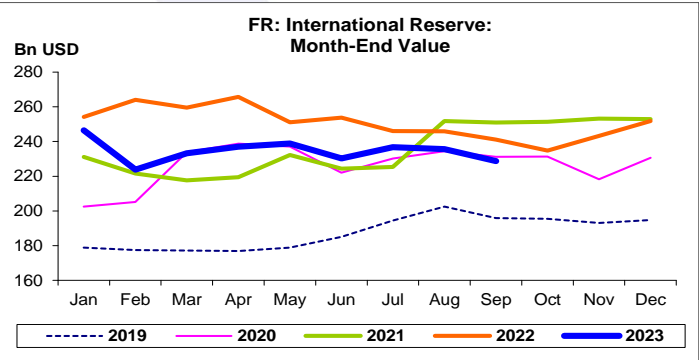
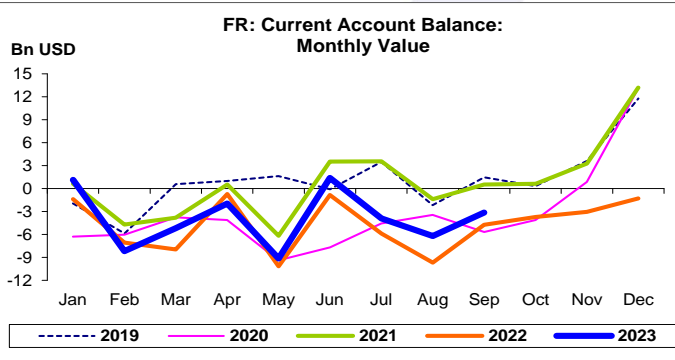
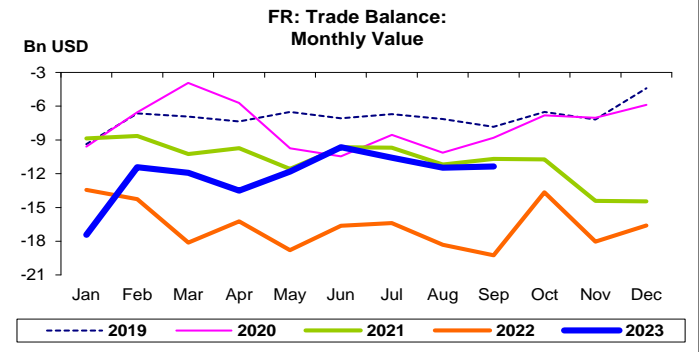
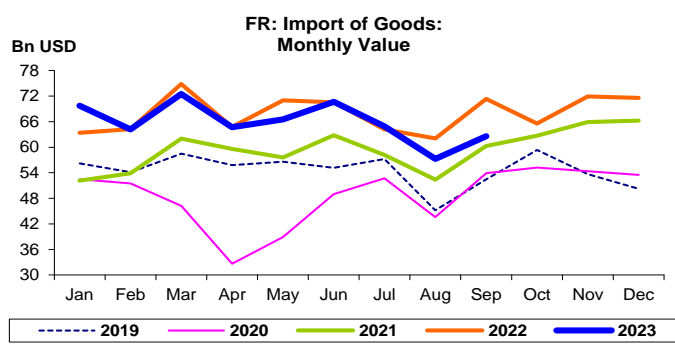
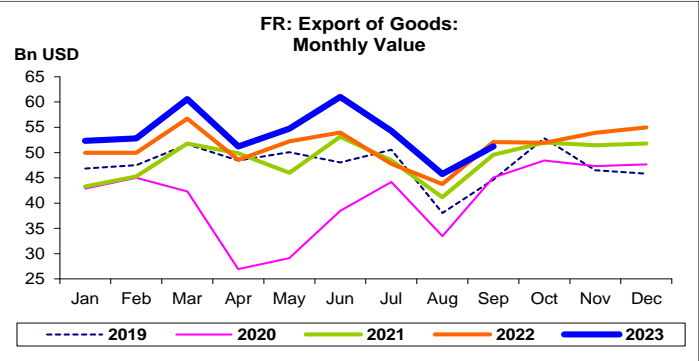
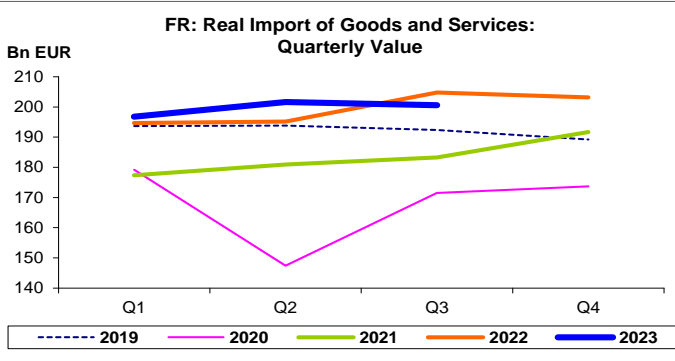
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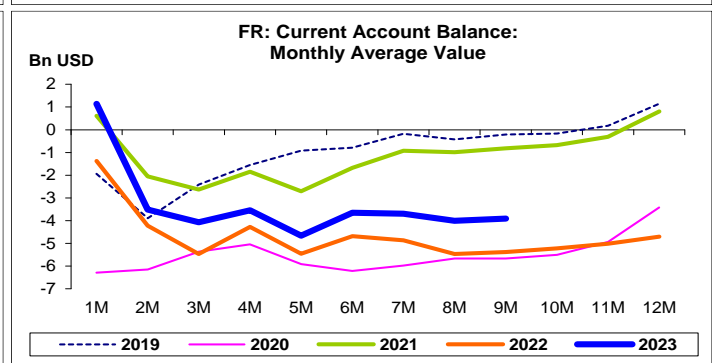
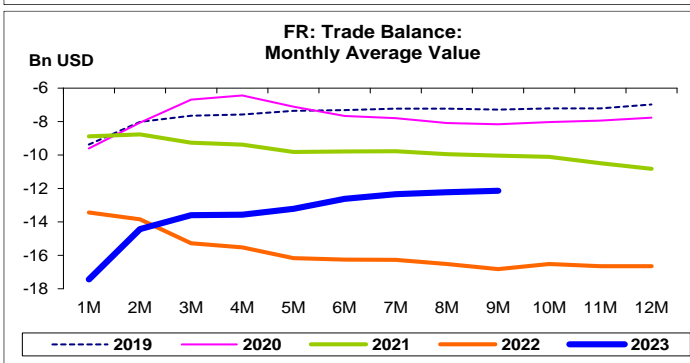
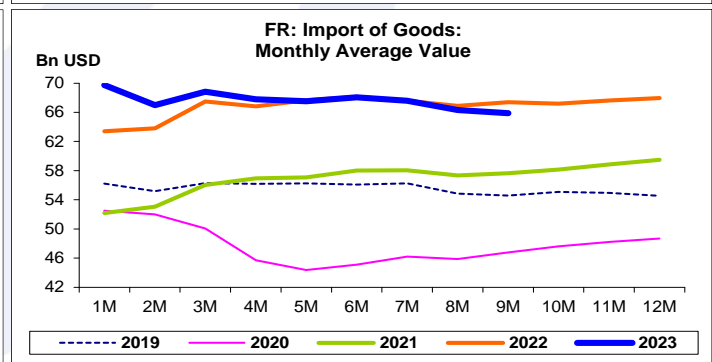
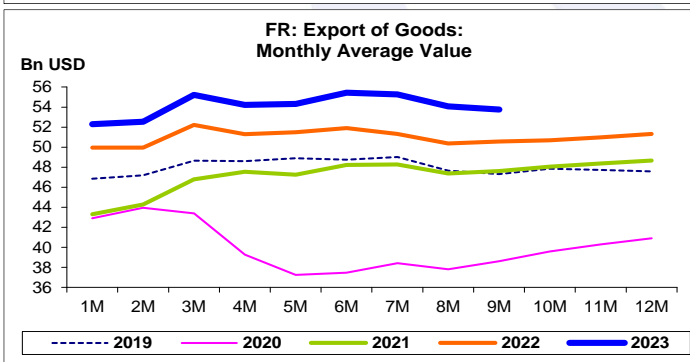
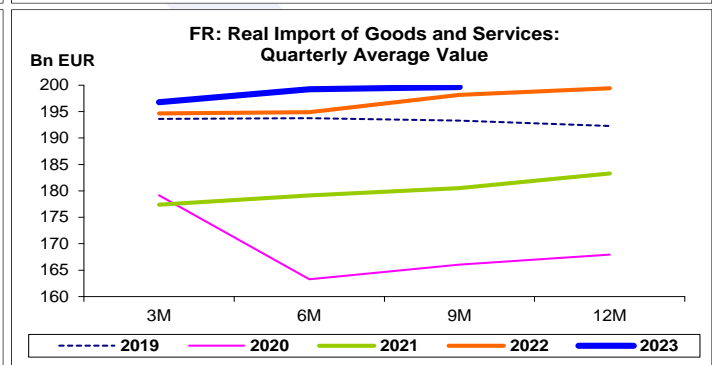
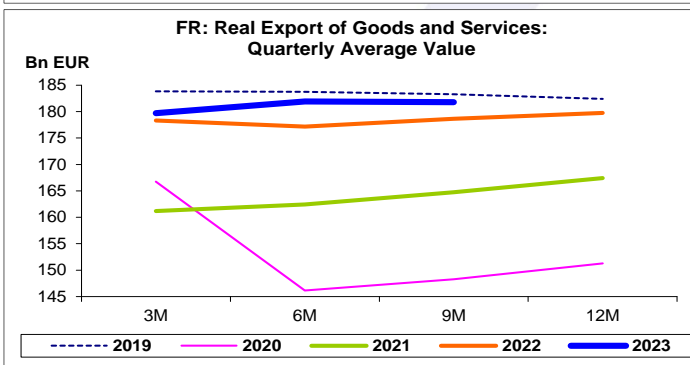
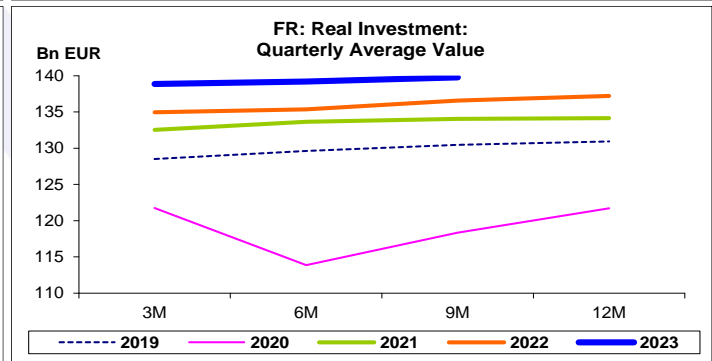
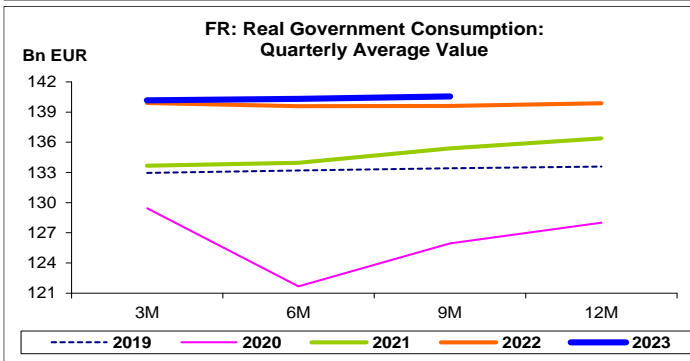
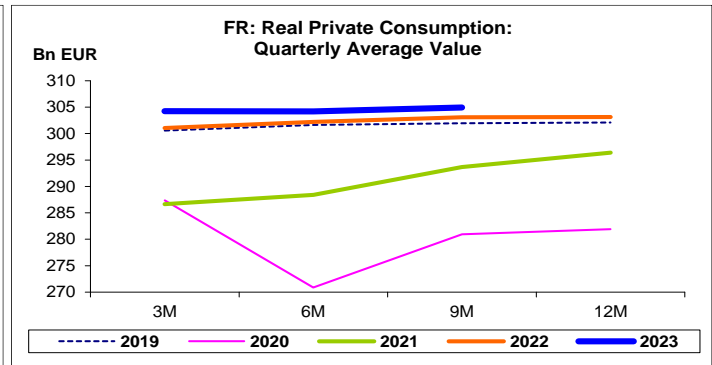
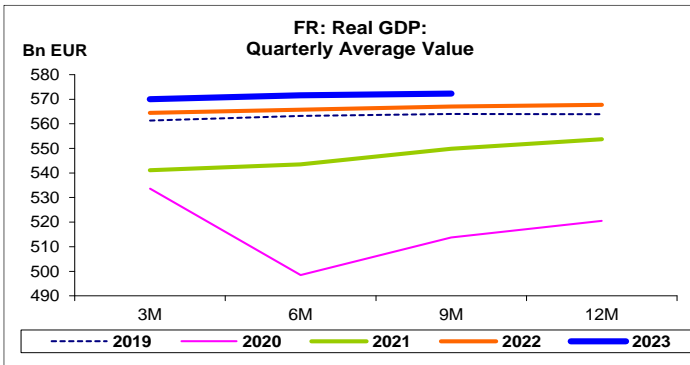


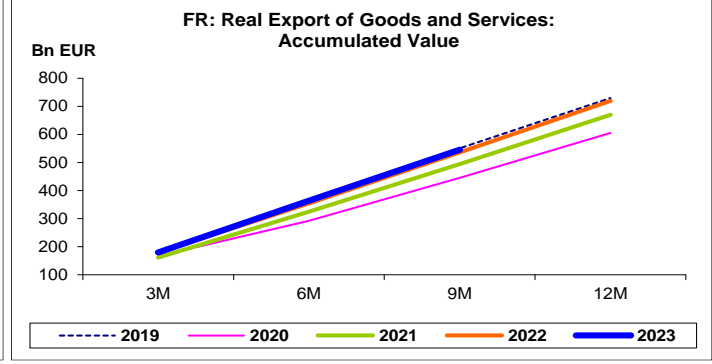
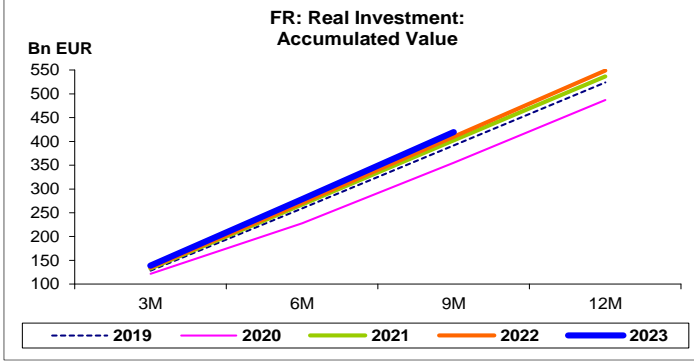
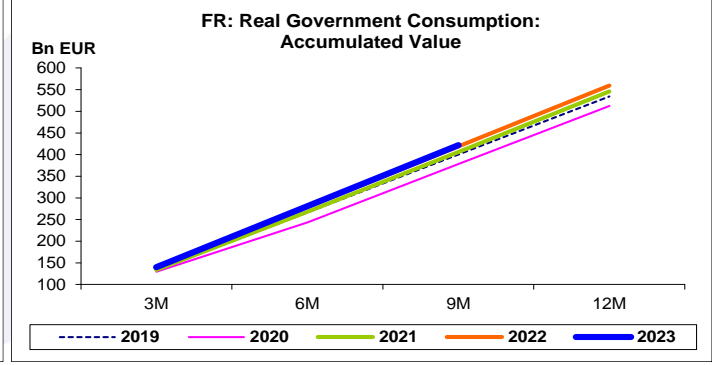
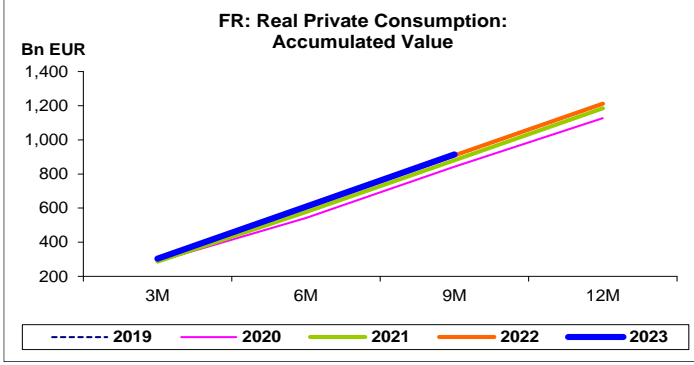
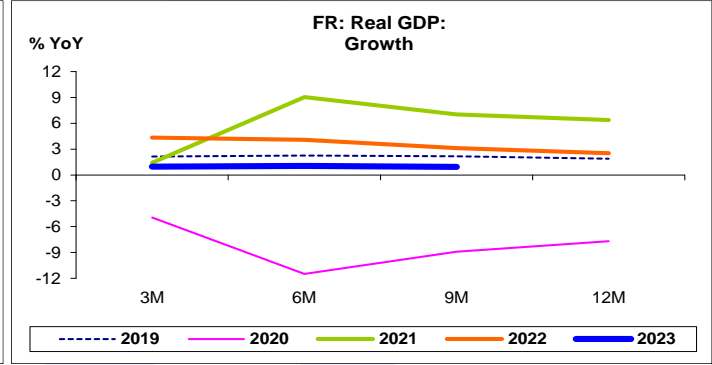
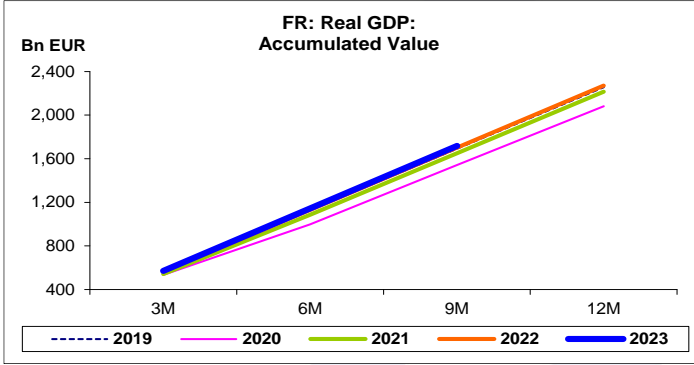
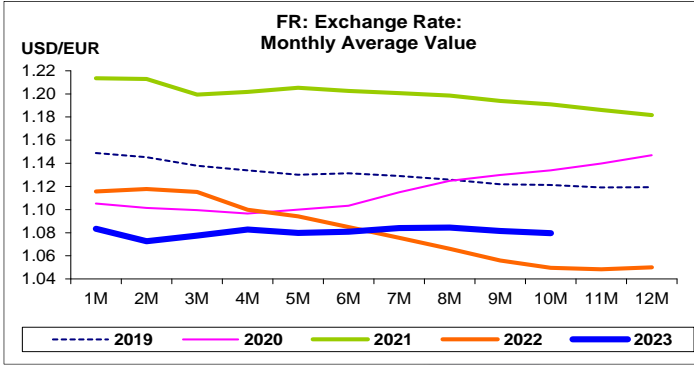
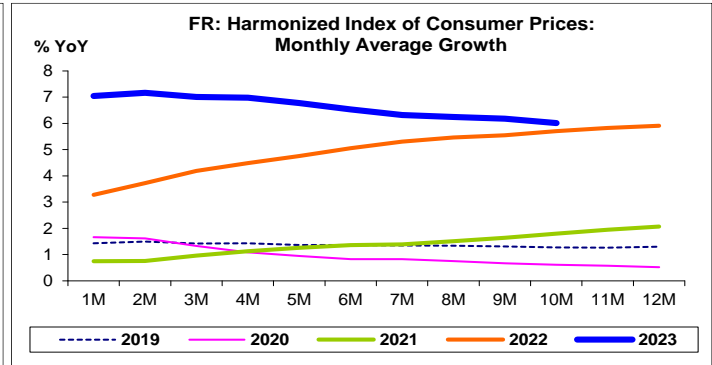
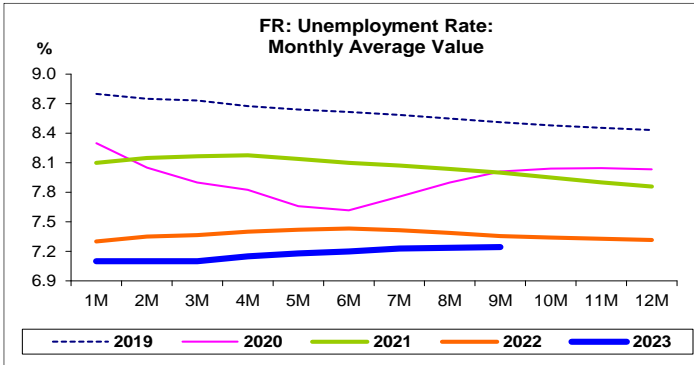




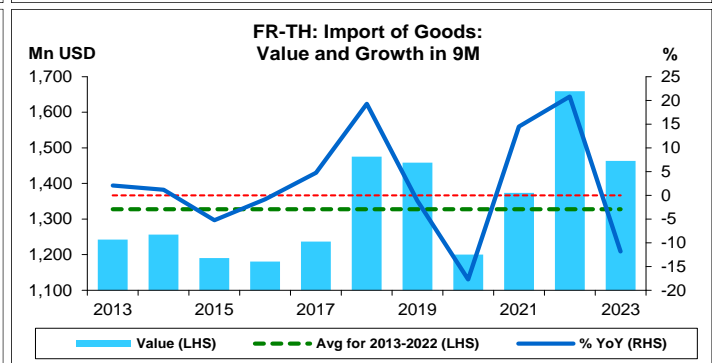
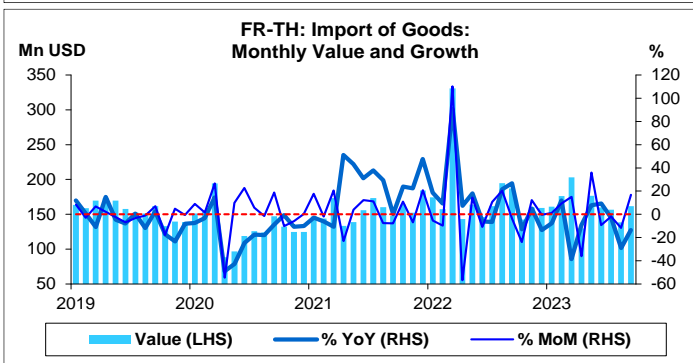
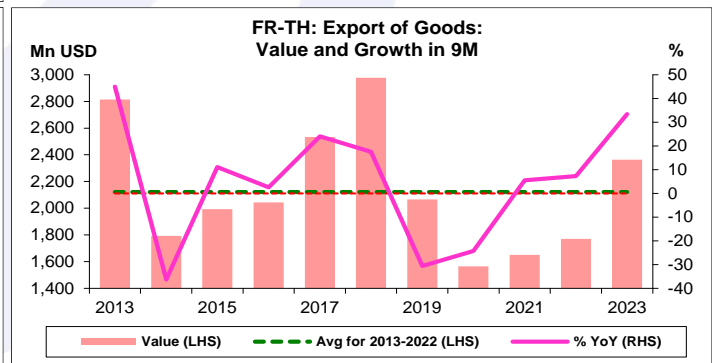
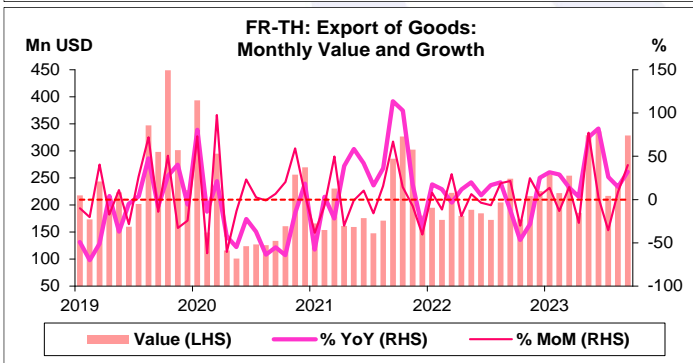
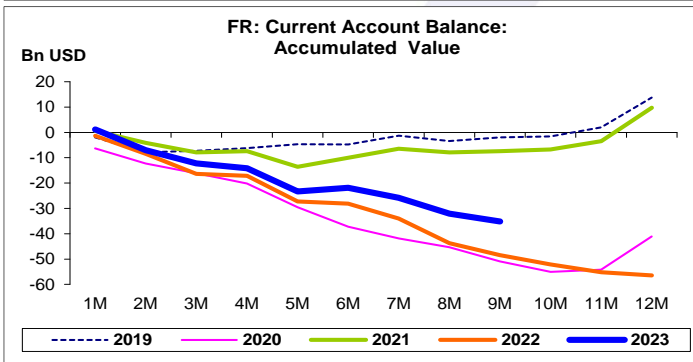
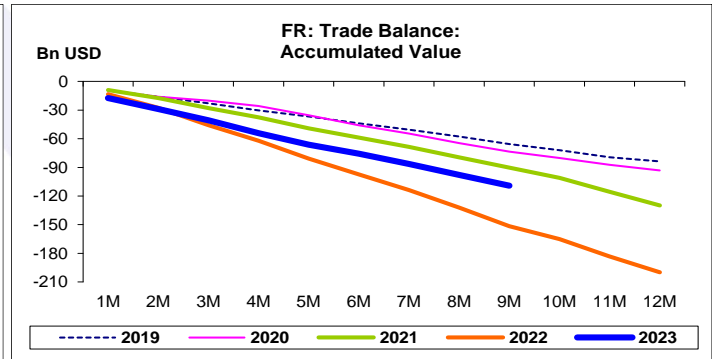
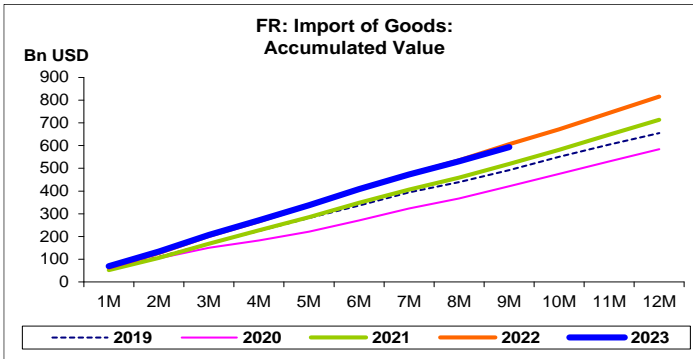
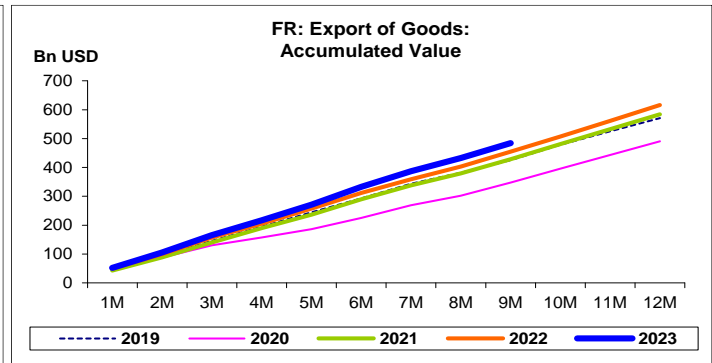
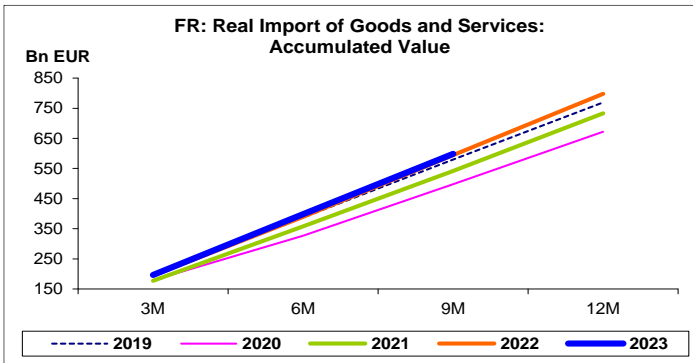


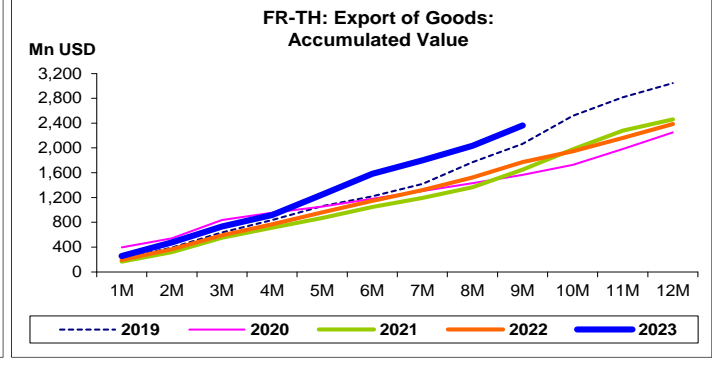
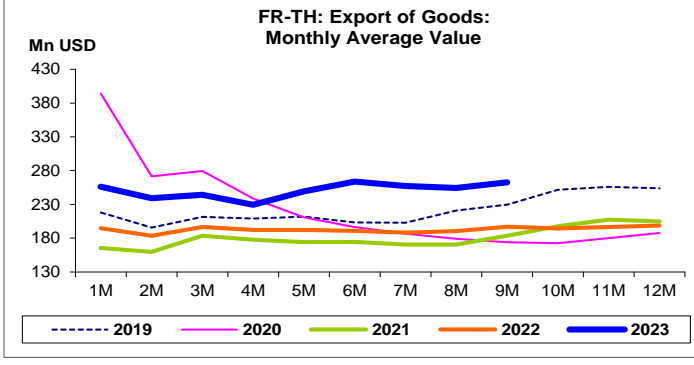
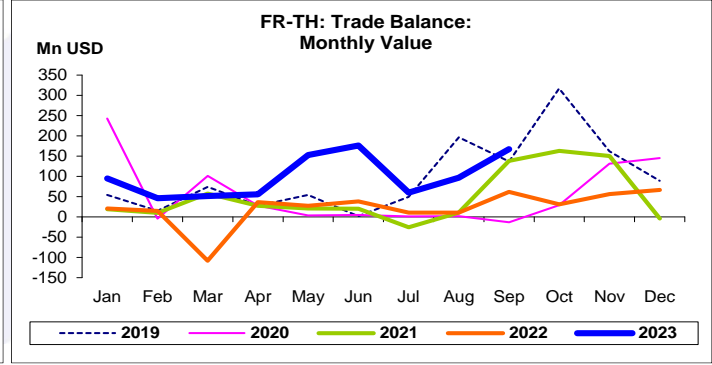
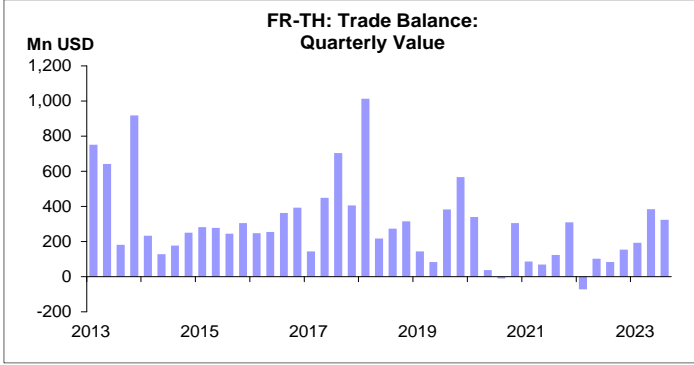
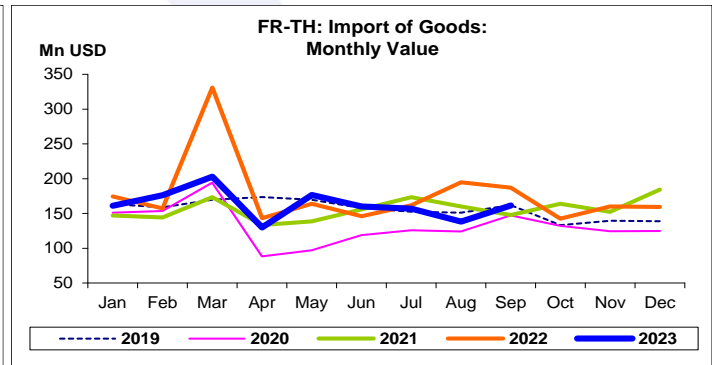
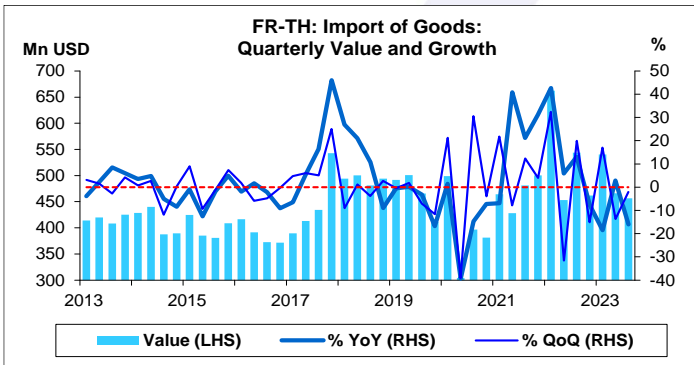
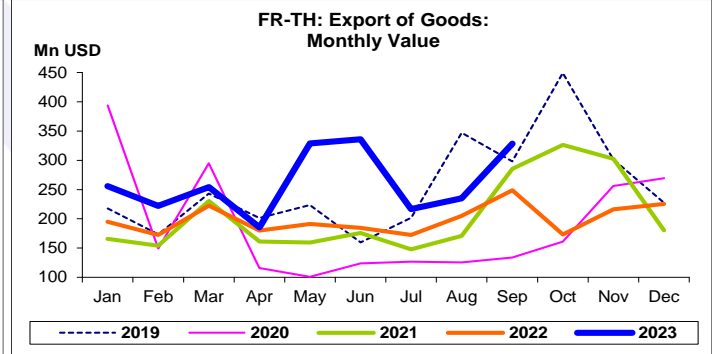
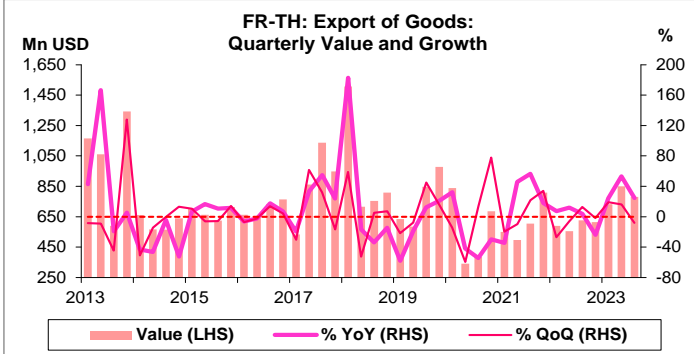
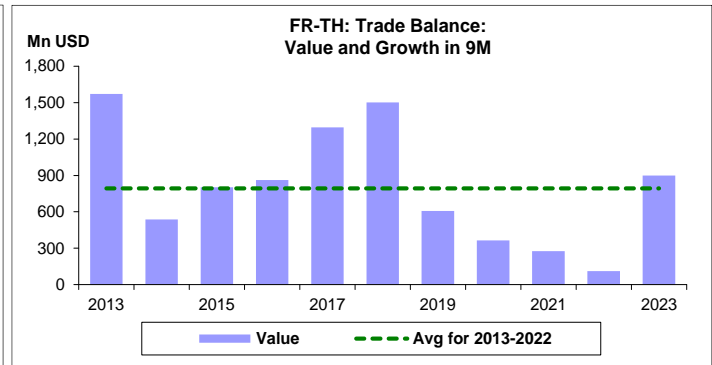
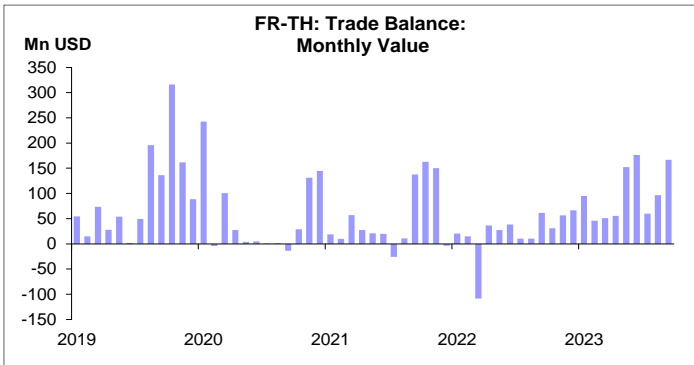


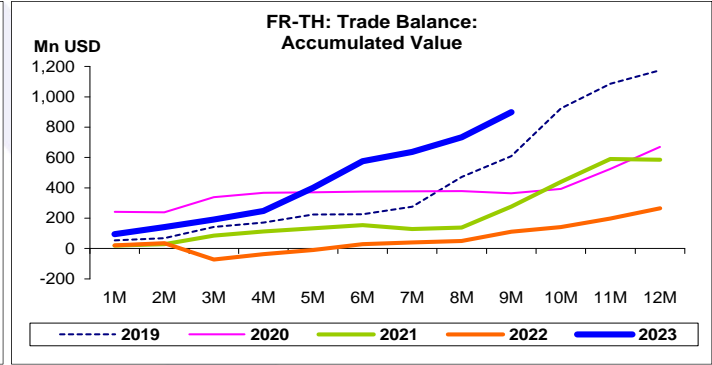
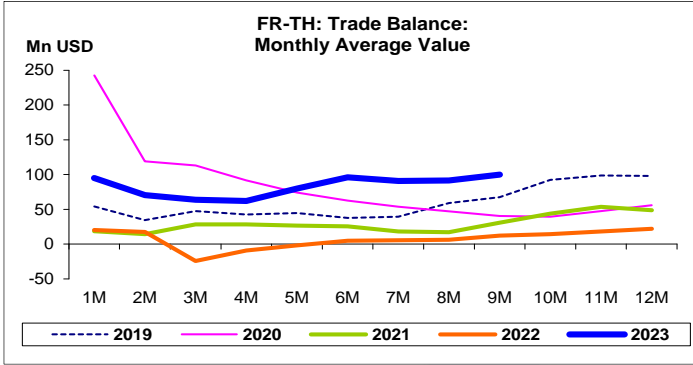
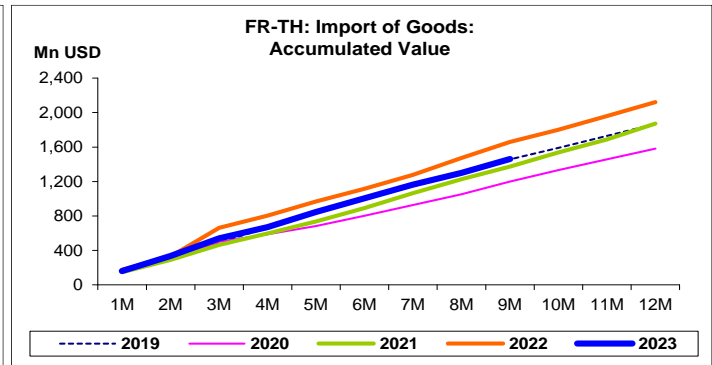
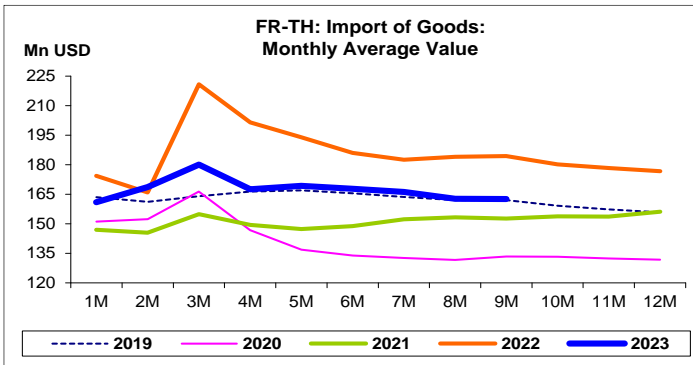












**เครื่องชี้เศรษฐกิจสำคัญ**

	2021	2022	2023f	2021				2022				2023			
				Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Jul	Aug	Sep	Oct
<b>Real Sector</b>															
Nominal GDP (SA, Bn USD)	2,952.3	2,768.6	3,049.0	731.9	718.8	689.7	665.2	694.8	738.9	760.1	764.3	-	-	-	-
Real GDP (SA, % YoY)	6.4	2.5	1.0	4.5	4.3	3.9	1.3	0.8	1.0	1.1	0.7	-	-	-	-
- Private Consumption (SA, % YoY)	5.1	2.3	-	6.9	5.0	4.6	0.2	-0.4	1.1	0.3	0.5	-	-	-	-
- Government Consumption (SA, % YoY)	6.5	2.6	-	3.9	4.7	3.8	1.0	0.9	0.2	0.8	1.0	-	-	-	-
- Investment (SA, % YoY)	10.2	2.3	-	1.9	1.8	0.8	3.0	3.6	2.9	2.8	1.4	-	-	-	-
Real GDP (SA, % QoQ)	-	-	-	0.5	-0.1	0.4	0.5	0.0	0.1	0.6	0.1	-	-	-	-
- Private Consumption (SA, % QoQ)	-	-	-	0.1	-1.1	0.8	0.5	-0.6	0.4	0.0	0.7	-	-	-	-
- Government Consumption (SA, % QoQ)	-	-	-	0.8	0.4	-0.4	0.3	0.7	-0.3	0.2	0.4	-	-	-	-
- Investment (SA, % QoQ)	-	-	-	-0.3	0.4	0.6	2.3	0.2	-0.3	0.5	1.0	-	-	-	-
GDP Per Capita (USD)	43,516.3	40,688.6	46,315.2	-	-	-	-	-	-	-	-	-	-	-	-
Population (Mn Persons)	67.8	68.0	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Labour Market</b>															
Unemployment Rate (SA, %)	7.9	7.3	7.4	7.4	7.4	7.5	7.2	7.2	7.1	7.3	7.3	7.4	7.3	7.3	-
<b>External Sector</b>															
Export of Goods (Bn USD)	583.9	615.8	-	155.3	156.6	154.7	143.6	160.8	165.7	166.9	151.3	54.3	45.8	51.2	-
- % YoY	19.0	5.5	-	8.3	11.6	3.8	3.2	3.6	5.8	7.9	5.3	13.6	4.6	-1.7	-
Import of Goods (Bn USD)	713.7	815.5	-	194.8	202.5	206.4	197.6	209.1	206.4	201.9	184.7	64.9	57.2	62.6	-
- % YoY	22.2	14.3	-	19.5	20.4	14.7	15.7	7.3	2.0	-2.2	-6.5	1.1	-7.8	-12.3	-
Trade Balance (Bn USD)	-129.8	-199.7	-	-39.6	-45.8	-51.7	-54.0	-48.3	-40.8	-35.0	-33.4	-10.6	-11.5	-11.4	-
Current Account Balance (Bn USD)	9.7	-56.5	-37.5	17.1	-16.4	-11.7	-20.3	-8.1	-12.2	-9.7	-13.3	-3.9	-6.2	-3.1	-
- % of GDP	0.3	-2.0	-1.2	2.3	-2.3	-1.7	-3.1	-1.2	-1.7	-1.3	-1.7	-	-	-	-
International Reserve (Bn USD)	252.9	251.7	-	252.9	259.5	253.8	241.1	251.7	233.3	230.2	228.8	236.8	235.7	228.8	-
External Debt (Bn USD)	7,418.2	6,617.9	-	7,418.2	7,640.9	7,248.8	6,836.1	6,617.9	7,330.4	7,506.0	-	-	-	-	-
- % of International Reserve	2,933.2	2,629.0	-	2,933.2	2,944.2	2,856.0	2,835.7	2,629.0	3,142.5	3,260.1	-	-	-	-	-
Number of Tourists (Mn Persons)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- % YoY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Government Sector</b>															
Government Revenue (% YoY)	8.4	7.3	-	9.9	9.0	11.4	6.4	3.5	6.3	1.6	-	-	-	-	-
Government Expenditure (% YoY)	3.9	4.1	-	0.6	-1.0	3.0	7.2	7.4	3.7	3.7	-	-	-	-	-
Fiscal Balance (Bn USD)	-191.5	-133.1	-	4.5	-53.6	-28.6	-40.9	-11.0	-44.7	-39.0	-	-	-	-	-
- % of GDP	-6.5	-4.8	-	0.6	-7.5	-4.2	-6.2	-1.6	-6.1	-5.1	-	-	-	-	-
Government Debt (Bn USD)	3,198.1	3,145.8	-	3,198.1	3,233.1	3,031.6	2,884.0	3,145.8	3,276.0	3,310.8	-	-	-	-	-
- % of GDP	112.9	111.8	110.0	112.9	114.8	113.3	113.5	111.8	112.4	111.9	-	-	-	-	-
<b>Inflation (% YoY)</b>															
HICP	2.1	5.9	5.6	3.3	4.2	5.9	6.5	7.0	7.0	6.1	5.5	5.1	5.7	5.7	4.5
Core HICP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
PPI	8.7	23.1	-	16.2	21.9	25.2	26.8	18.9	12.5	3.1	-2.6	-1.6	-3.2	-2.8	-
<b>Financial Sector</b>															
Total Loans (% YoY)	15.0	-1.4	-	15.0	12.0	-0.9	4.0	-1.4	-3.3	-0.3	-5.4	-2.0	-0.7	-5.4	-
Total Deposits (% YoY)	13.9	-4.7	-	13.9	11.8	-0.5	3.4	-4.7	-7.1	-7.2	-10.5	-6.4	-7.1	-10.5	-
L/D Ratio (%)	120.4	124.6	-	120.4	118.4	116.8	118.9	124.6	123.3	125.5	125.6	124.8	126.4	125.6	-
<b>Stock Market (Period End)</b>															
CAC 40 Index	7,153.0	6,473.8	-	7,153.0	6,659.9	5,922.9	5,762.3	6,473.8	7,322.4	7,400.1	7,135.1	7,497.8	7,316.7	7,135.1	6,885.7
Trade Value (Mn USD/Day)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Market Capitalization (Bn USD)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Bond Market (Period End, % pa)</b>															
S/T Government Bond Yield	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10Y Government Bond Yield	0.19	3.11	-	0.19	0.99	1.96	2.72	3.11	2.80	2.94	3.42	3.03	2.98	3.42	3.43
<b>Interest Rate (Period End)</b>															
Policy Rate (Main Refinancing Operations)	0.00	2.50	-	0.00	0.00	0.00	1.25	2.50	3.50	4.00	4.50	4.00	4.25	4.50	4.50
Deposit Facility	-0.50	2.00	-	-0.50	-0.50	-0.50	0.75	2.00	3.00	3.50	4.00	3.50	3.75	4.00	4.00
Marginal Lending Rate	0.25	2.75	-	0.25	0.25	0.25	1.50	2.75	3.75	4.25	4.75	4.25	4.50	4.75	4.75
<b>Exchange Rate (Period Average)</b>															
US\$/EUR	1.1816	1.0500	-	1.1445	1.1152	1.0547	0.9982	1.0319	1.0776	1.0843	1.0828	1.1023	1.0868	1.0594	1.0619
JPY/EUR	130.32	138.14	-	130.40	131.09	138.64	138.72	144.11	143.78	151.88	157.77	156.73	158.49	158.10	160.30

Sources: CEIC Database, Banque de France, ECB and IMF

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

2. Total Loans and Deposits refer to MFIs' excluding those of Banque de France.