

เศรษฐกิจอินโดนีเซีย Q1/2565

- GDP อินโดนีเซีย Q1/65 ขยายตัว 5.0% YoY แต่หดตัว 1.0% QoQ
- Q1/65 การส่งออกสินค้า มูลค่า 66.1 Bn USD ขยายตัวถึง 35.3% YoY แต่หดตัว 1.6% QoQ การนำเข้าสินค้า มูลค่า 56.8 Bn USD ขยายตัวถึง 31.0% YoY แต่หดตัวเพียง 0.3% QoQ ส่งผลให้ดุลการค้า เกินดุล 9.3 Bn USD เกินดุลเพิ่มขึ้นจากช่วงเดียวกันของปีก่อน แต่เกินดุลลดลงจากไตรมาสก่อน หากพิจารณา 5M/65 การส่งออกสินค้า มูลค่า 115.0 Bn USD ขยายตัวถึง 36.3% YoY การนำเข้าสินค้า มูลค่า 95.2 Bn USD ขยายตัวถึง 28.9% YoY ส่งผลให้ดุลการค้า เกินดุล 19.8 Bn USD เกินดุลเพิ่มขึ้นจากช่วงเดียวกันของปีก่อน
- ดัชนีราคาผู้บริโภค (CPI) Q1/65 ขยายตัว 2.3% YoY และ 1.3% QoQ หากพิจารณา 5M/65 ขยายตัว 2.8% YoY

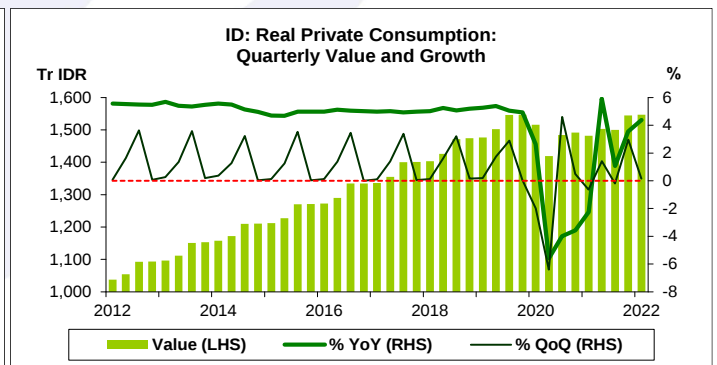
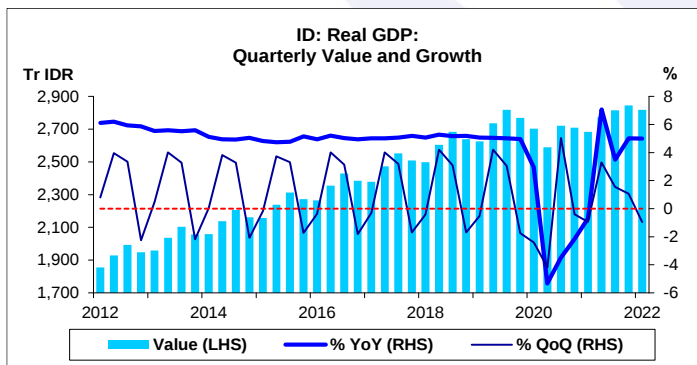
การประเมินอันดับค่า อิงค่าต่ำสุด ค่าเฉลี่ย และค่าสูงสุด (ปี 2554-65)

	All Periods			Same Periods			Latest
	Month	Quarter	Year	YTD	Quarter	Month	
Real GDP (IDR)	-	5	5	5	5	-	Mar-22
Private Consumption (IDR)	-	5	5	5	5	-	Mar-22
Government Consumption (IDR)	-	2	5	4	4	-	Mar-22
Investment (IDR)	-	5	5	5	5	-	Mar-22
Export of Goods Value (USD)	4	5	5	5	5	5	Mar-22
Import of Goods Value (USD)	4	5	5	5	5	5	Mar-22
Trade Balance (USD)	4	5	5	5	5	5	Mar-22
Current Account Balance (USD)	-	4	5	5	5	-	Mar-22
International Reserve (USD)	4	5	5	5	5	5	Mar-22
Unemployment Rate	-	-	4	-	-	-	Dec-21
CPI	5	5	5	5	5	5	Mar-22
IDR/USD	4	4	4	4	5	4	Mar-22

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

อัตราการเปลี่ยนแปลงรายปี (ปี 2555-64)

%	Average YoY Growth	CAGR
Real GDP (IDR)	4.3	4.3
Private Consumption (IDR)	4.1	4.0
Government Consumption (IDR)	3.4	3.4
Investment (IDR)	4.4	4.4
Export of Goods Value (USD)	2.3	1.3
Import of Goods Value (USD)	2.4	1.0
CPI	4.0	4.0
IDR/USD	5.2	5.0

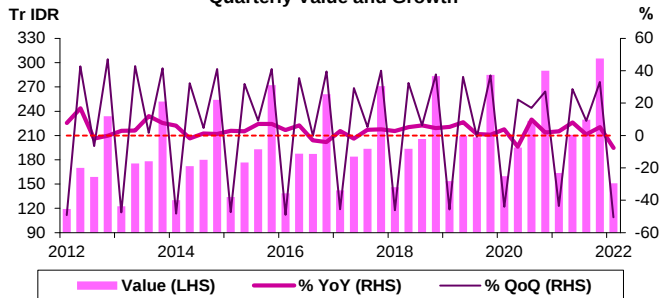


ที่มา: Bank of Indonesia, Central Bureau of Statistics of Indonesia, CEIC and IMF

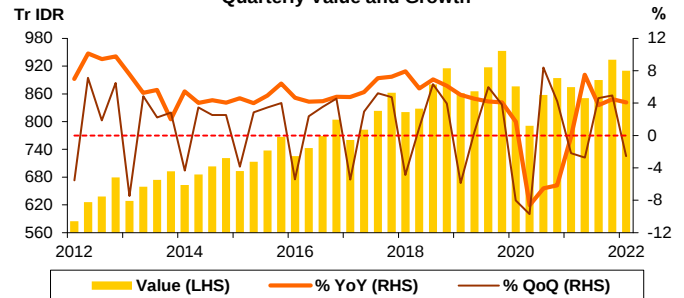
หมายเหตุ: 1. CAGR คือ Compound Annual Growth Rate

2. GDP หมายถึง GDP ตามราคาคงที่

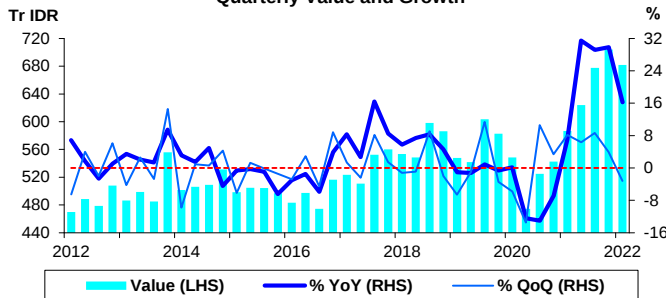
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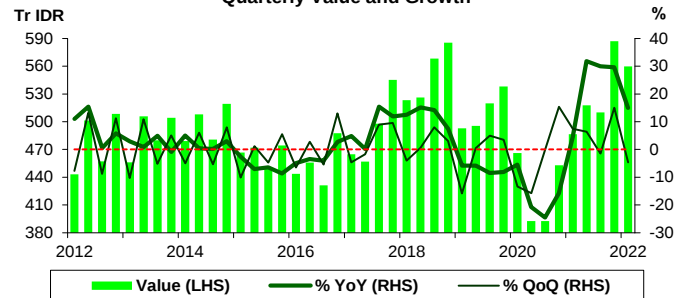
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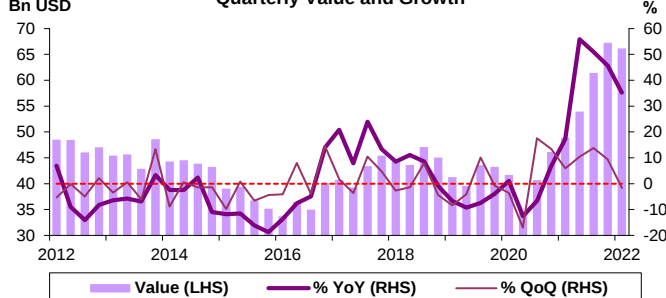
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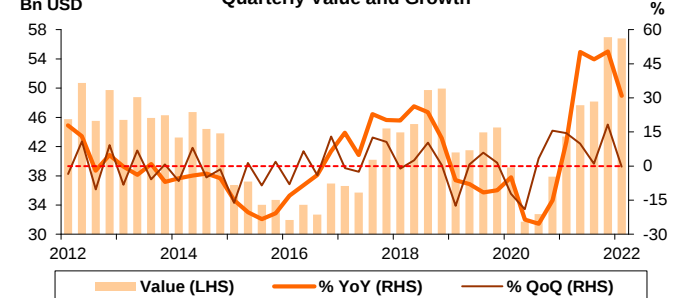
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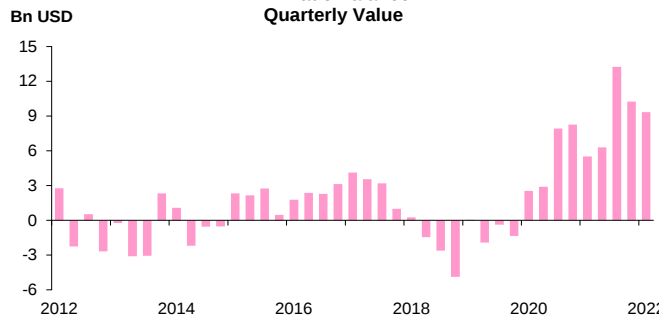
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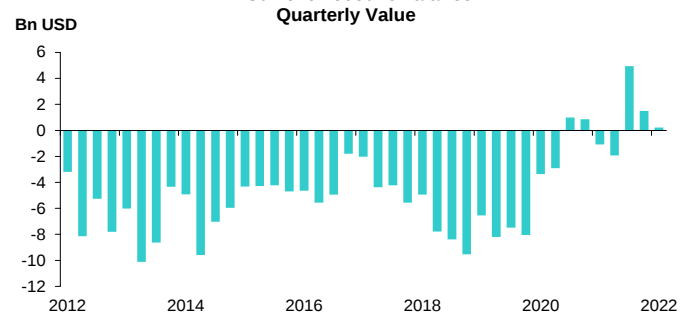
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Quarterly Value and Growth**



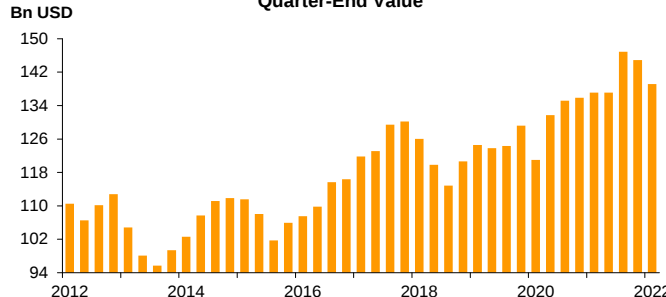
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Quarterly Value**



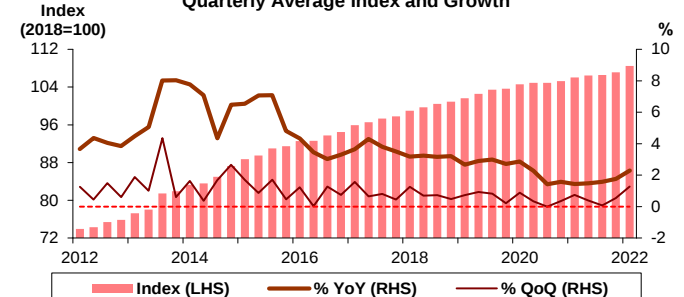
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Quarterly Value**

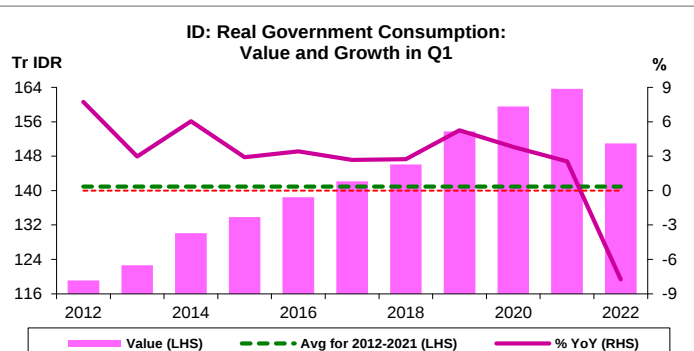
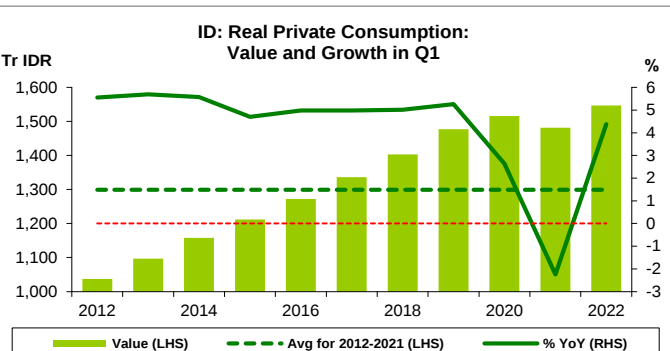
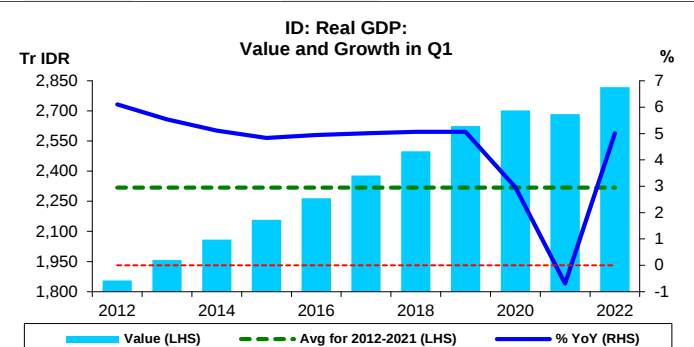
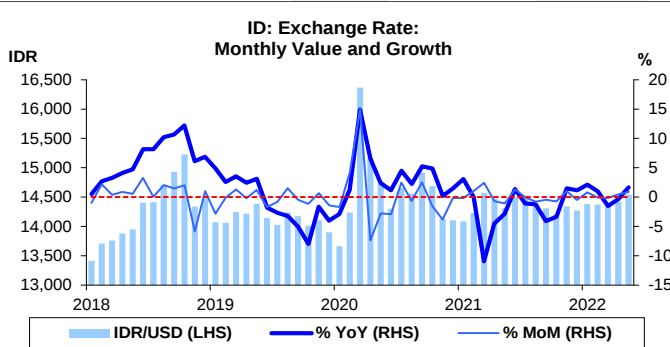
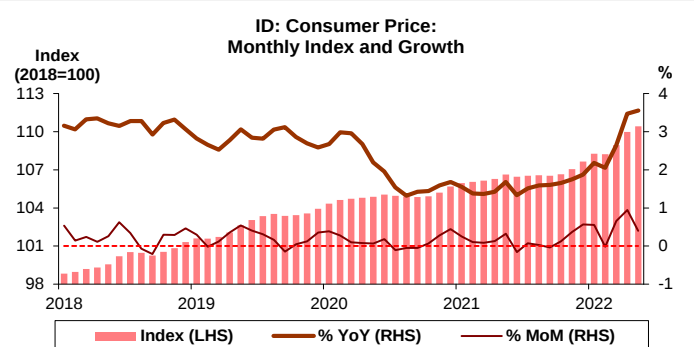
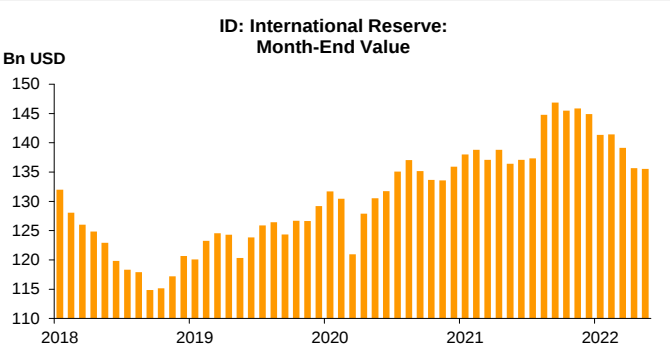
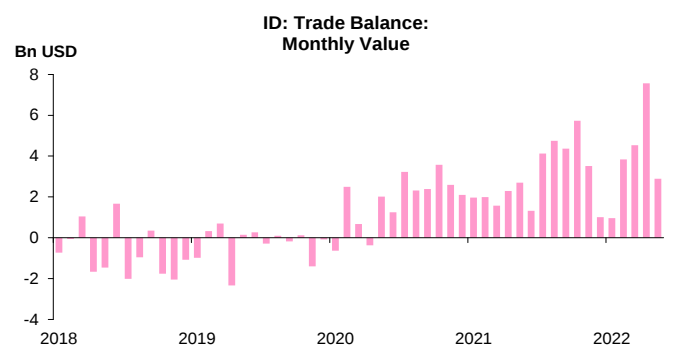
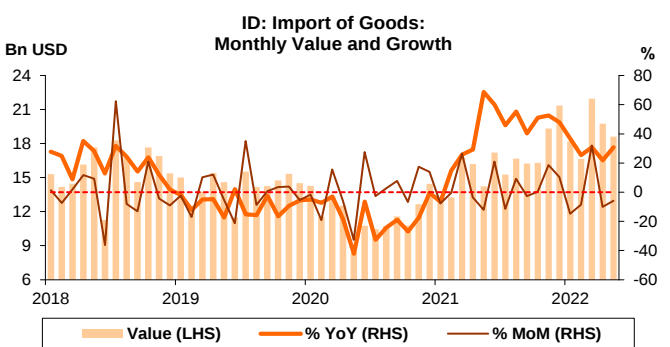
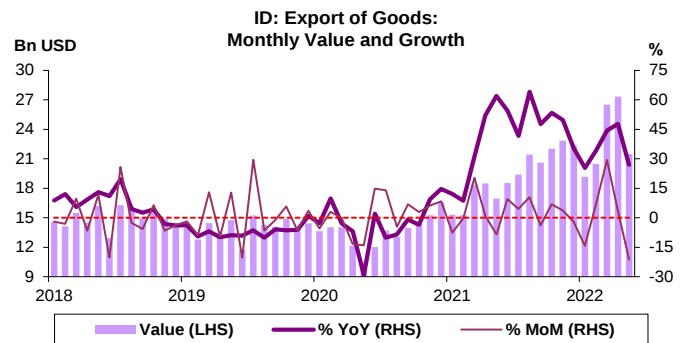
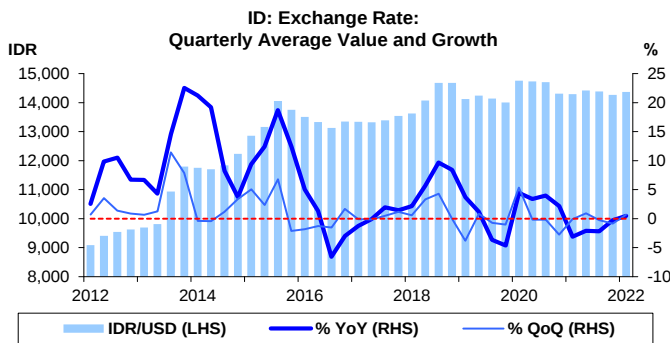


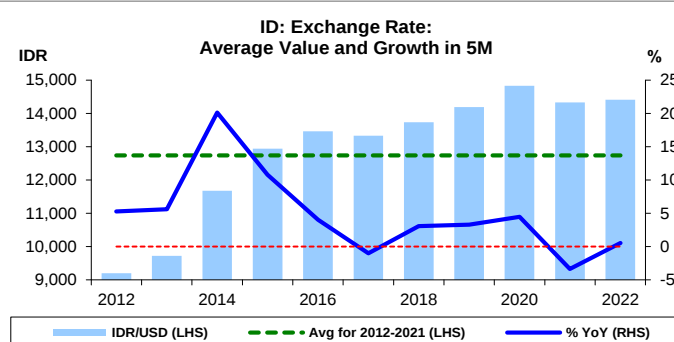
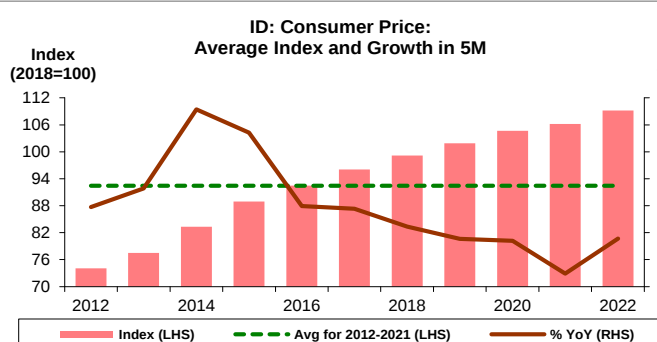
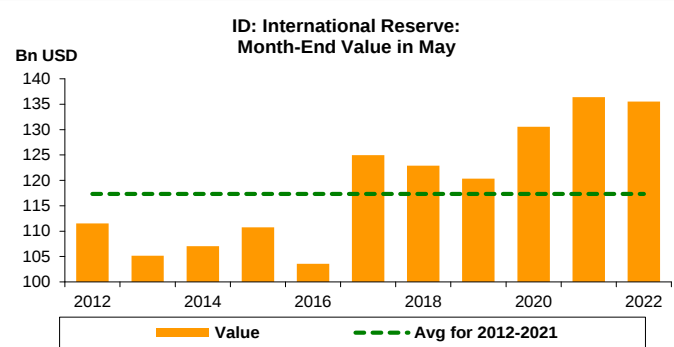
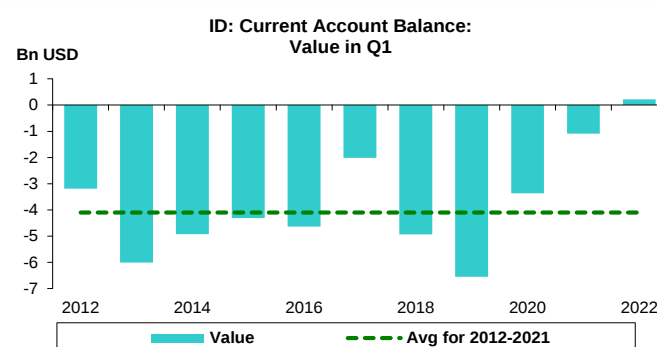
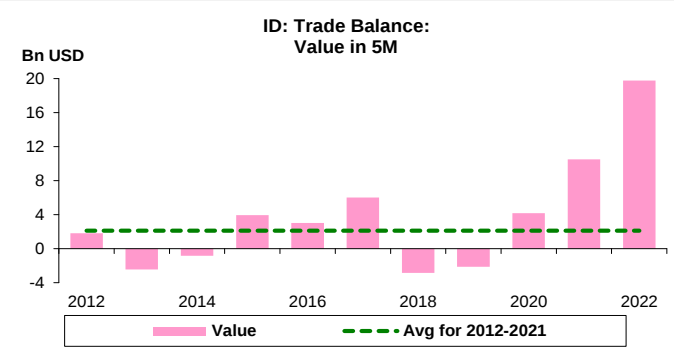
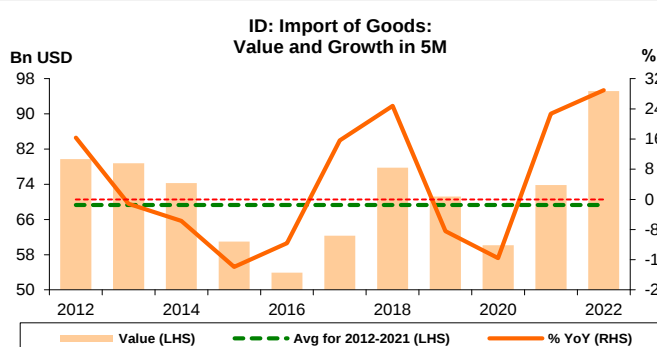
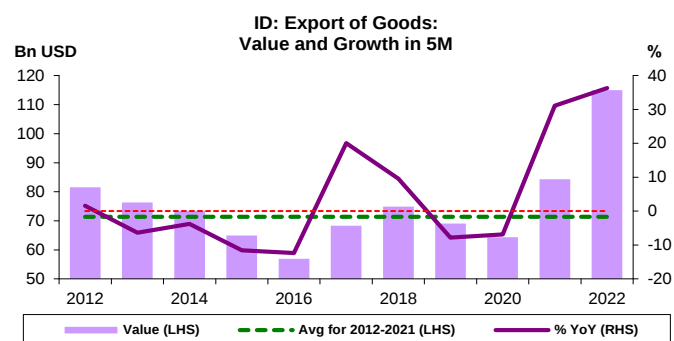
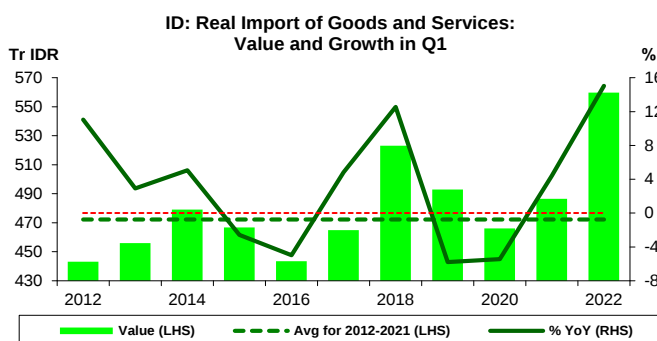
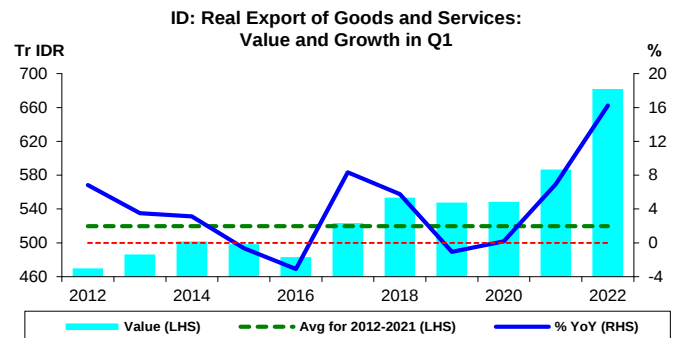
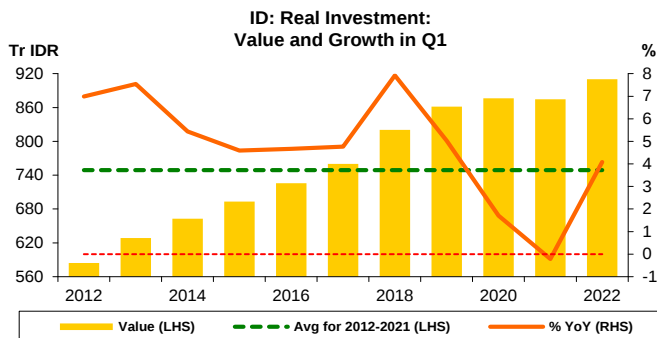
**ID: International Reserve:
Quarter-End Value**



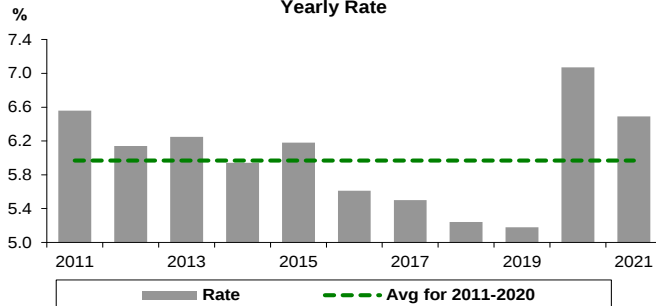
**ID: Consumer Price:
Quarterly Average Index and Growth**



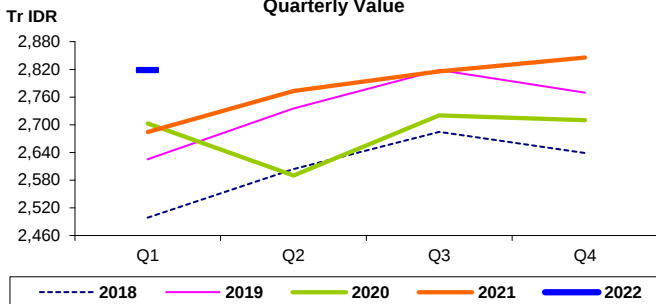




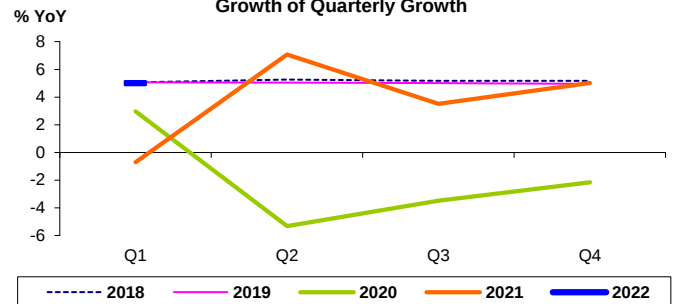
**ID: Unemployment:
Yearly Rate**



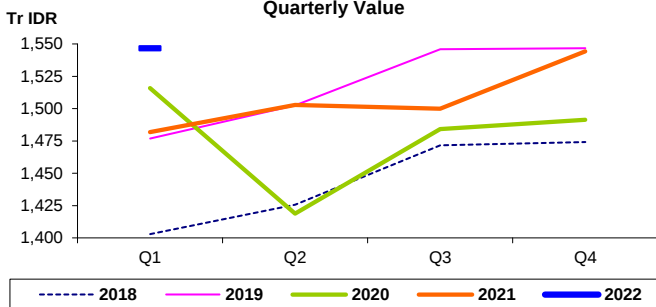
**ID: Real GDP:
Quarterly Value**



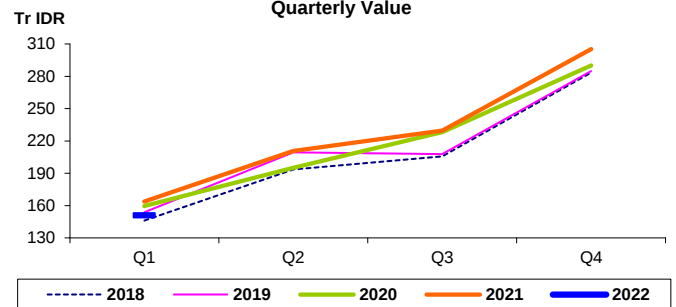
**ID: Real GDP:
Growth of Quarterly Growth**



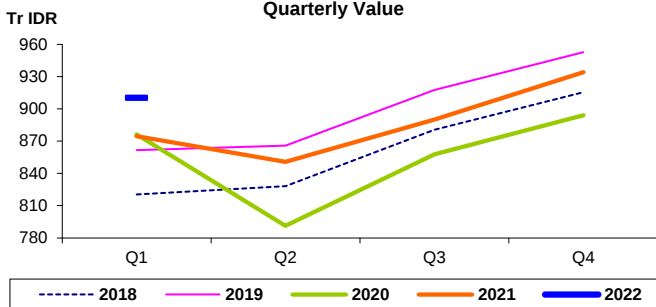
**ID: Real Private Consumption:
Quarterly Value**



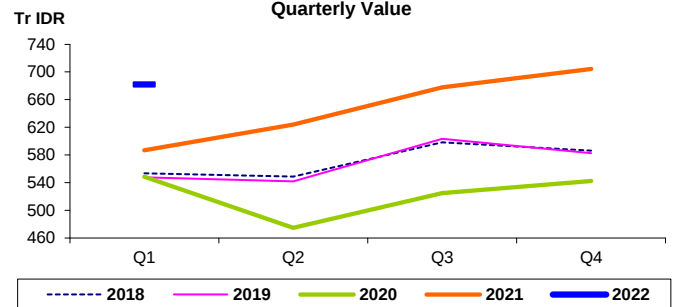
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Quarterly Value**



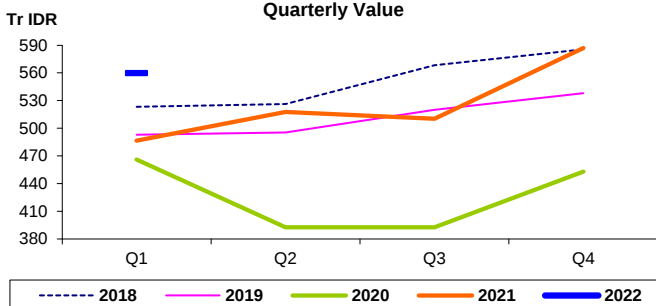
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Quarterly Value**



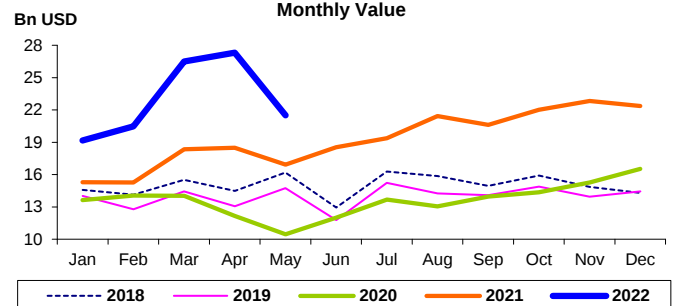
**ID: Real Export of Goods and Services:
Quarterly Value**



**ID: Real Import of Goods and Services:
Quarterly Value**

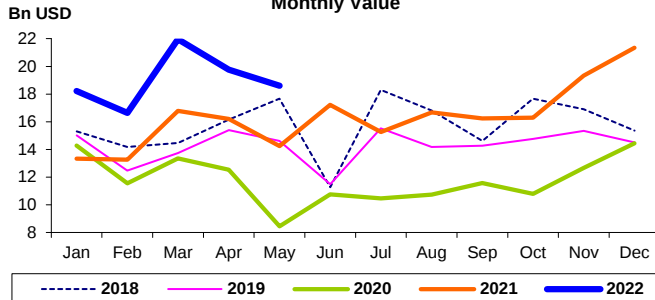


**ID: Export of Goods:
Monthly Value**

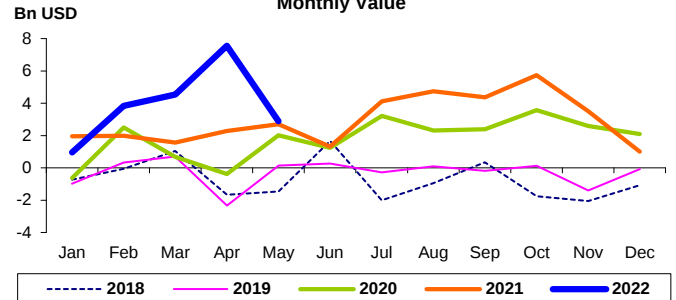




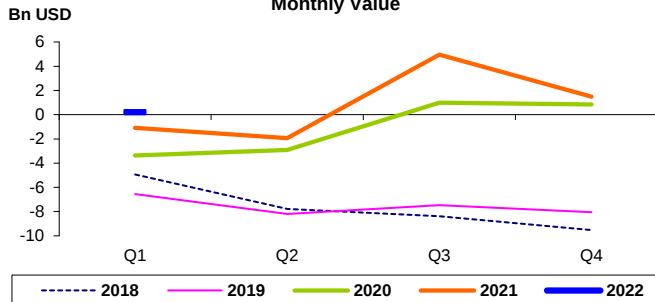
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Monthly Value



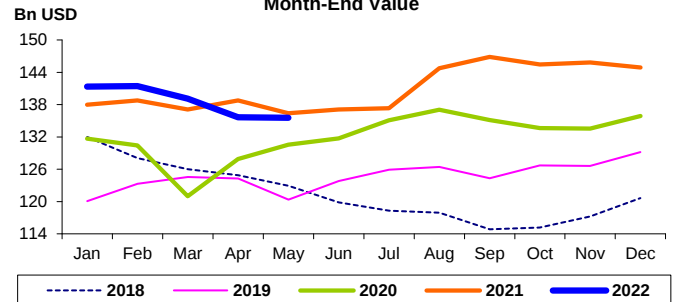
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Monthly Value



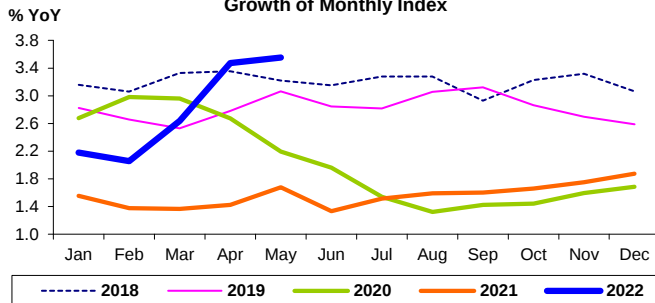
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Monthly Value



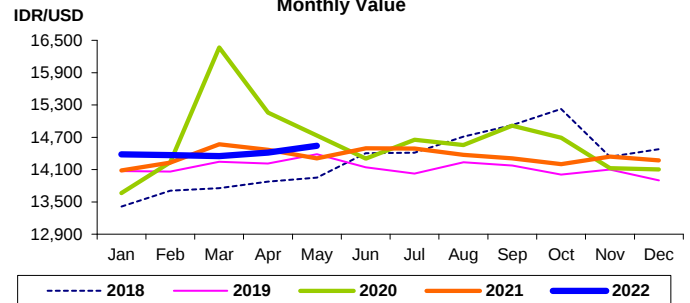
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Month-End Value



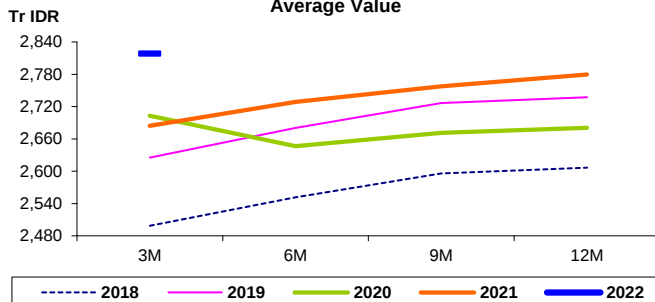
ID: Consumer Price:
Growth of Monthly Index



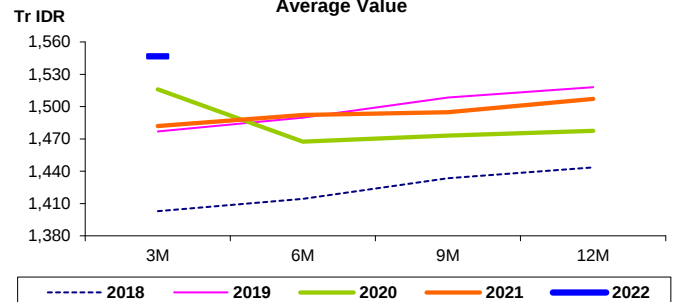
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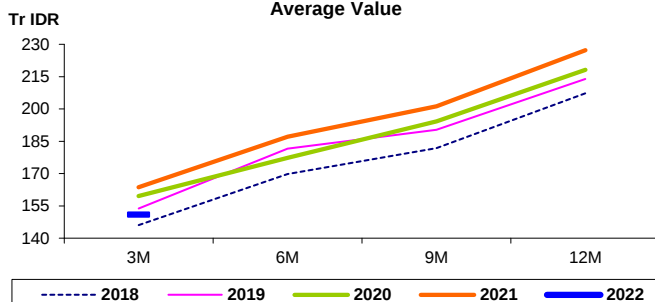
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Average Value



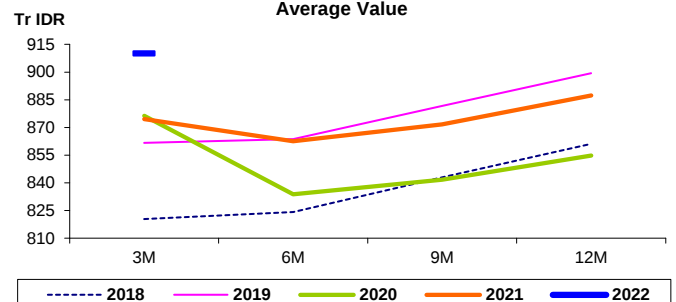
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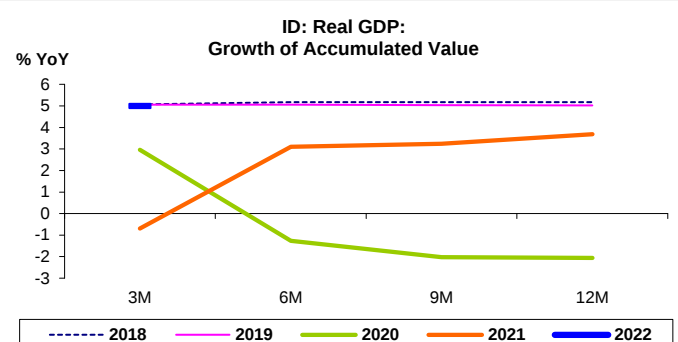
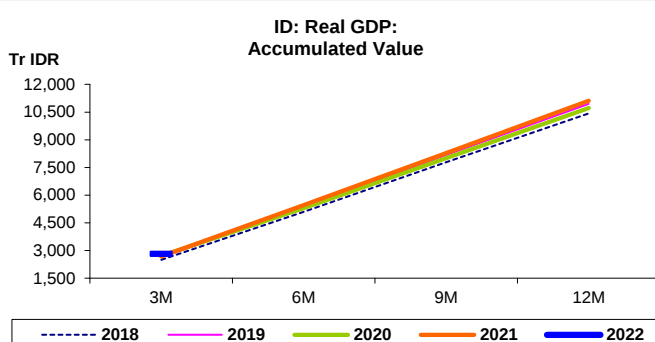
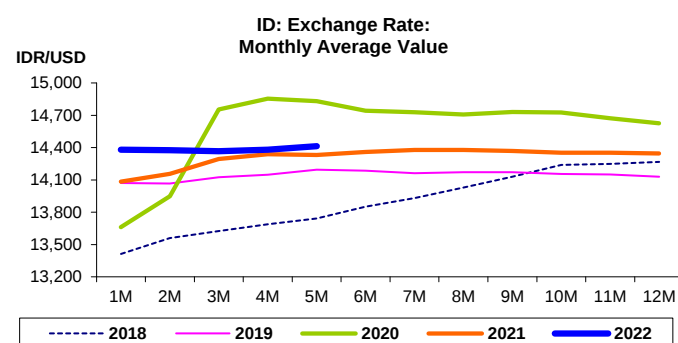
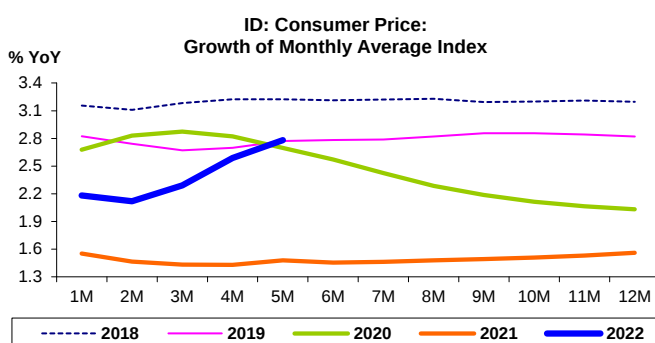
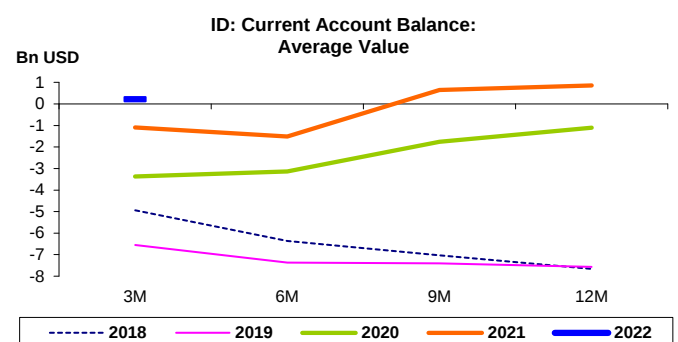
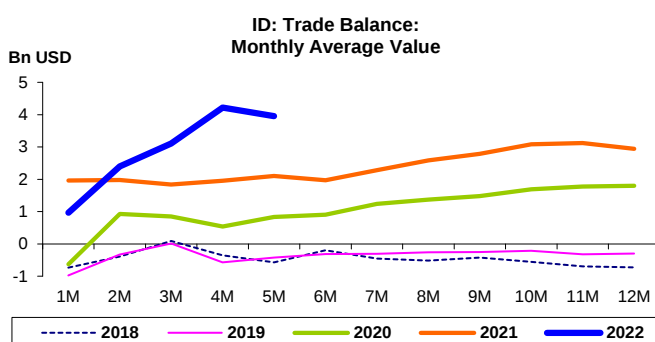
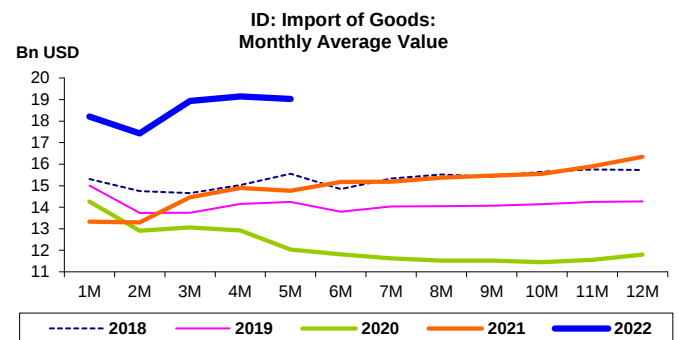
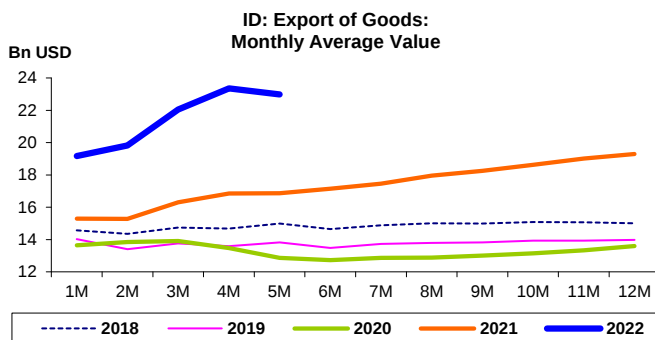
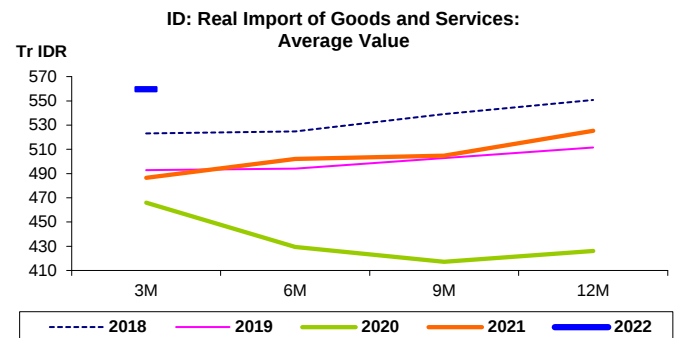
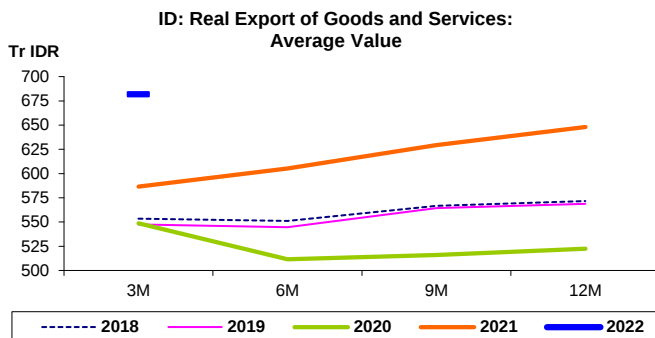


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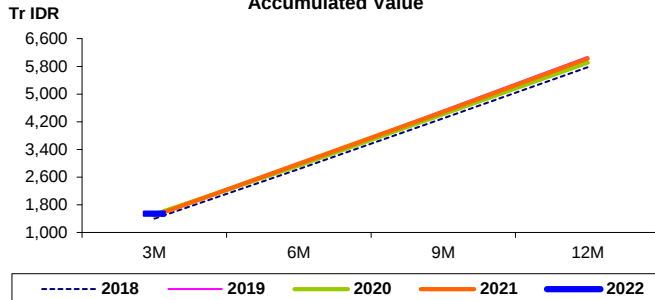
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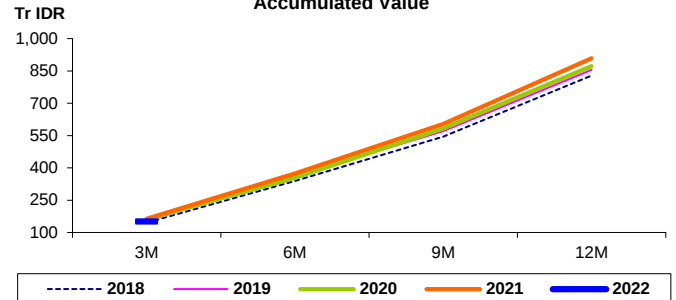




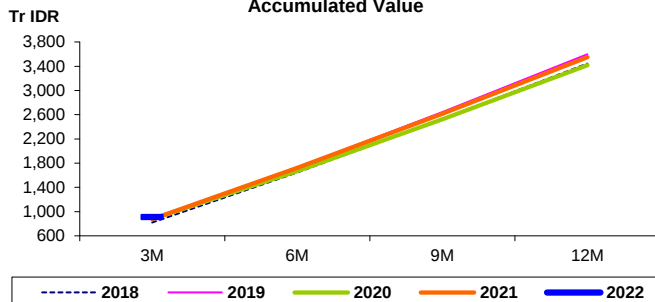
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Accumulated Value**



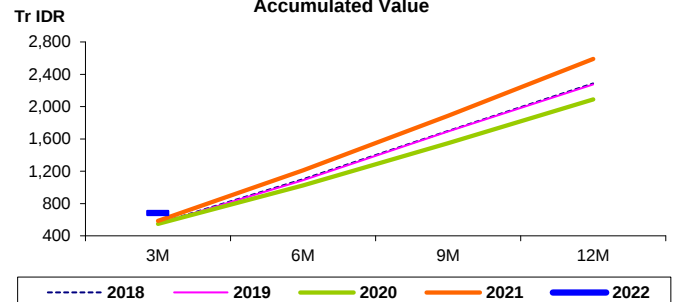
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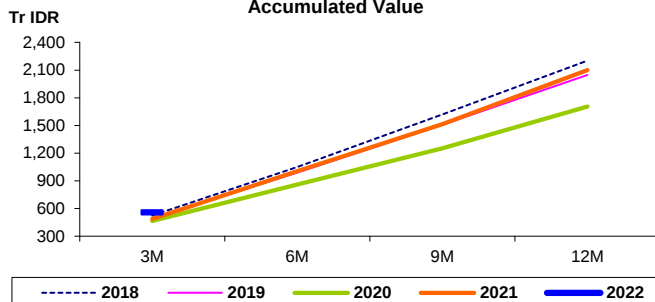
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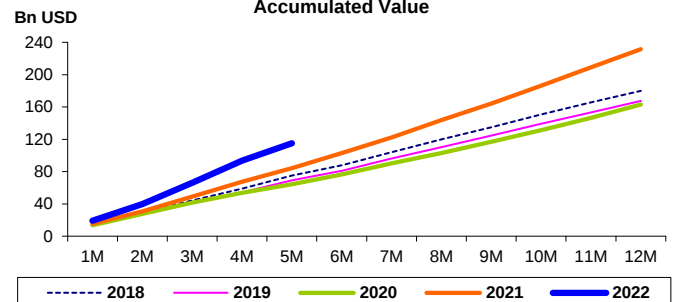
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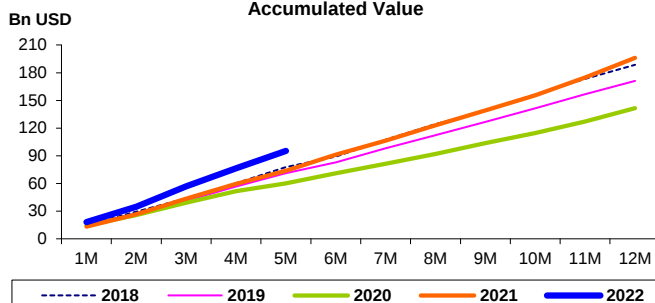
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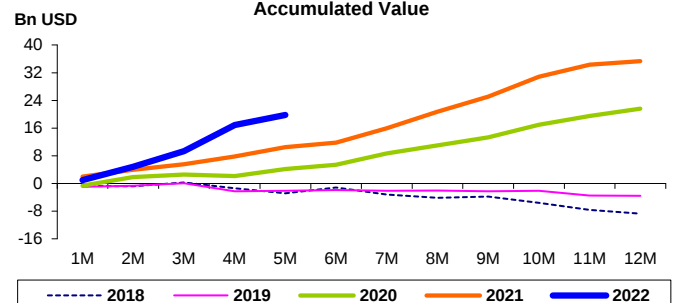
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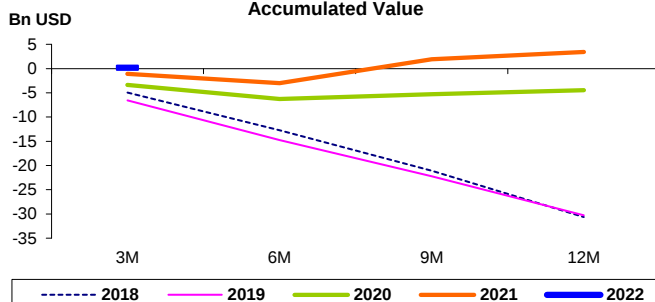
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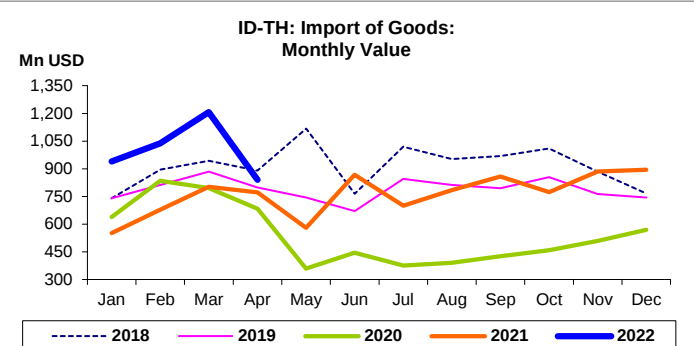
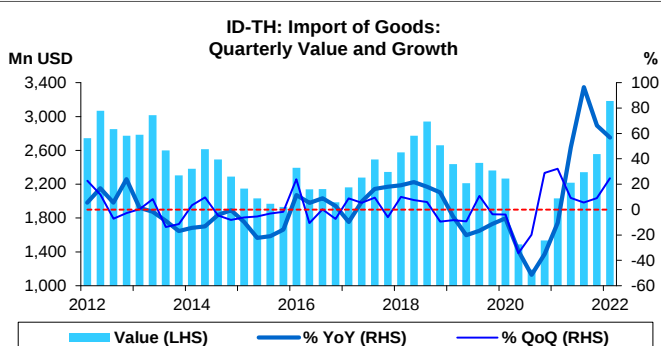
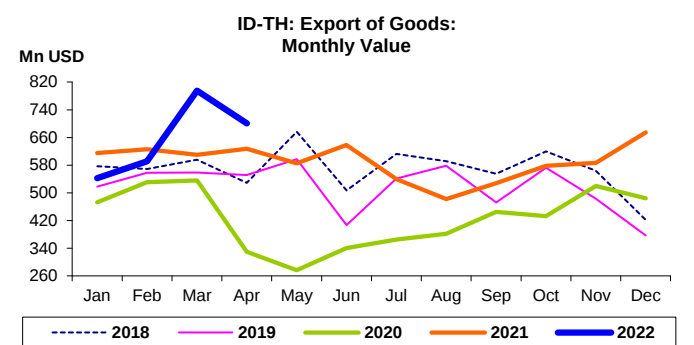
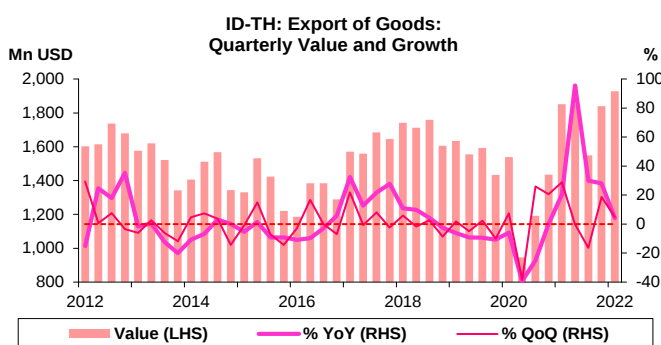
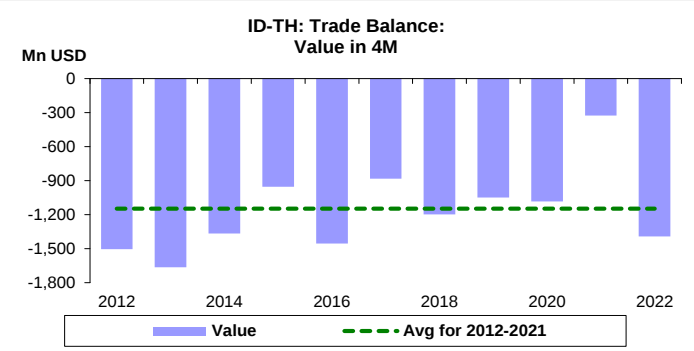
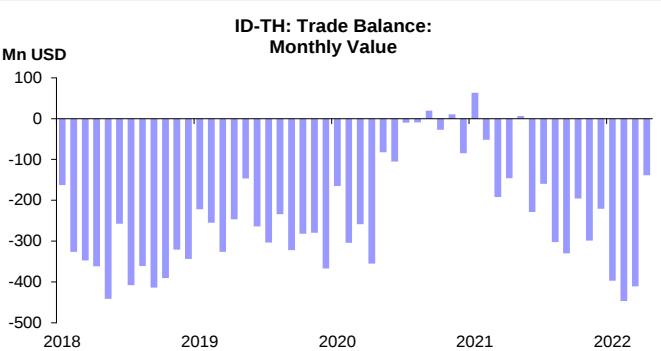
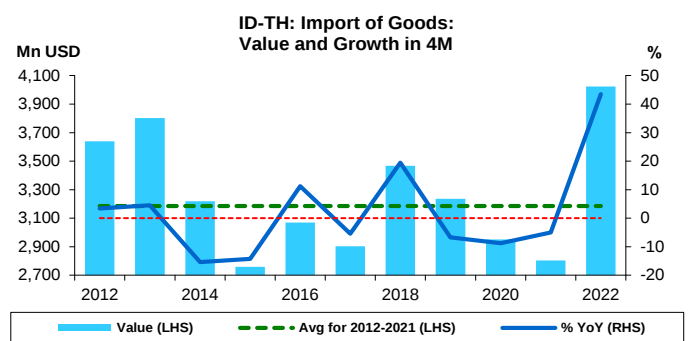
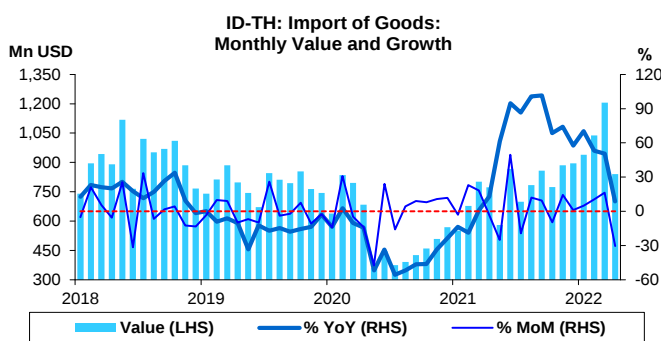
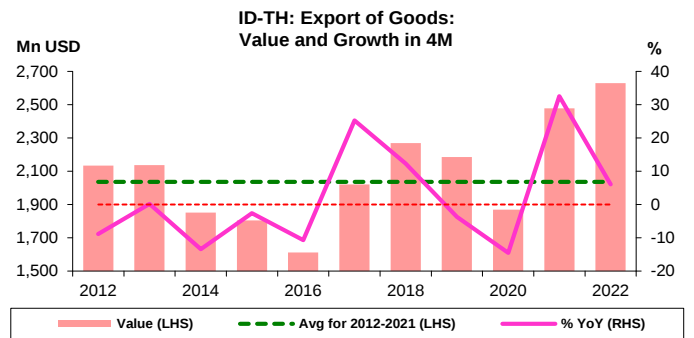
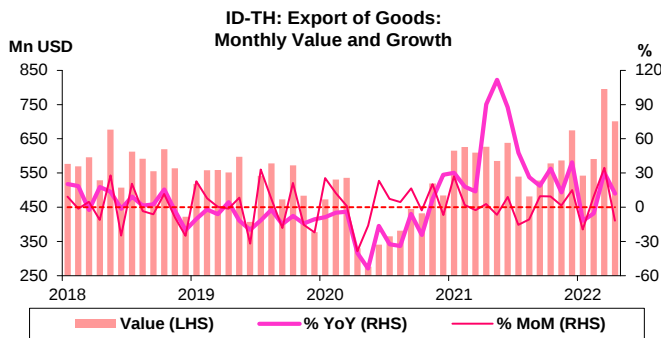


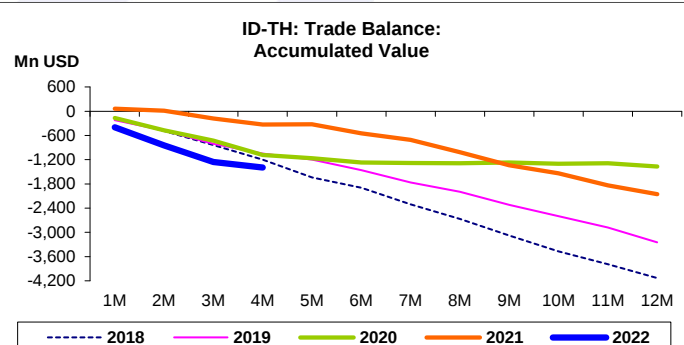
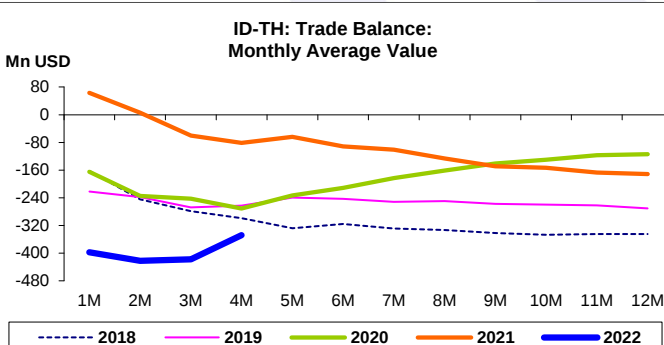
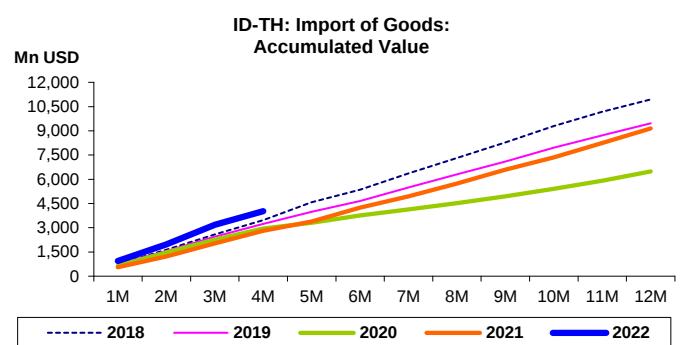
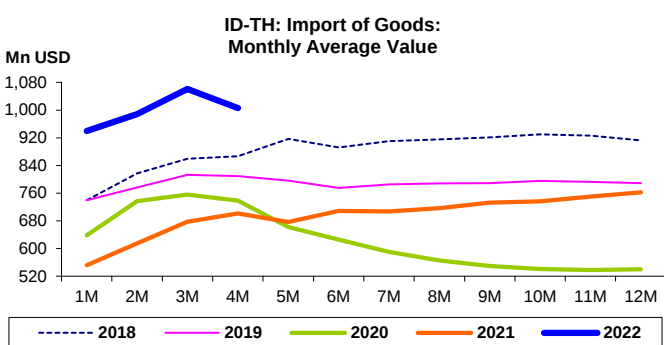
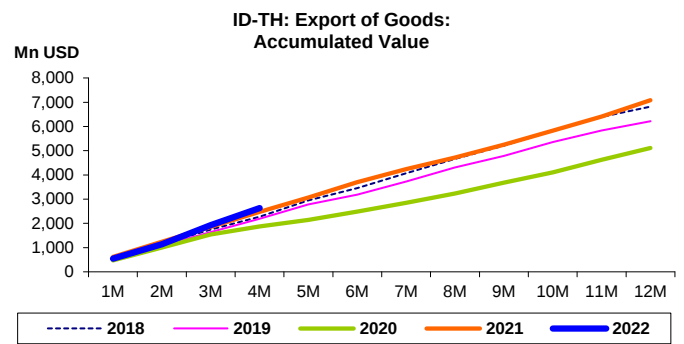
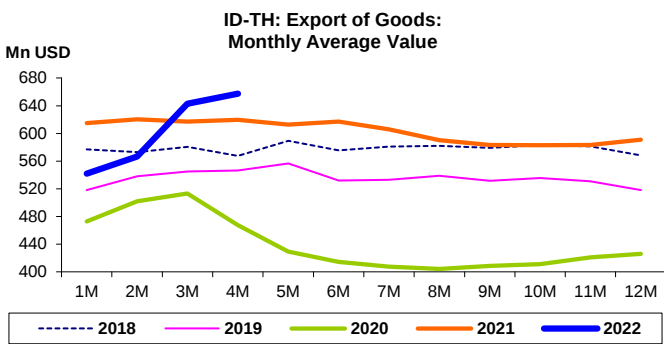
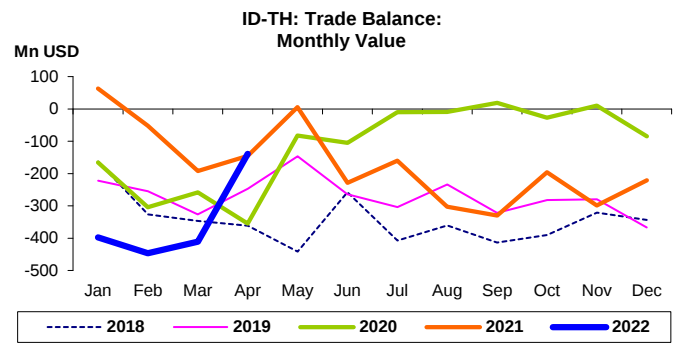
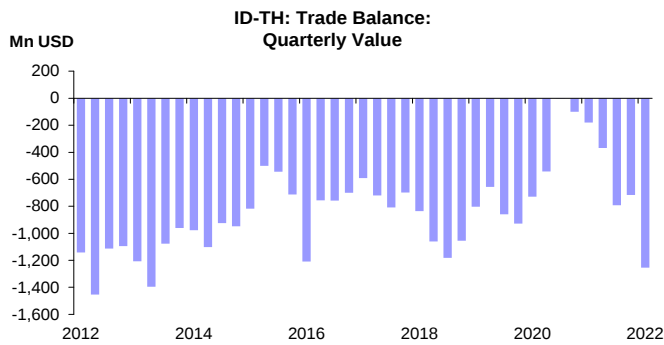
**ID: Trade Balance:
Accumulated Value**



**ID: Current Account Balance:
Accumulated Value**







เครื่องชี้เศรษฐกิจสำคัญ

	2020	2021	2022f	2020			2021				2022				
				Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Feb	Mar	Apr	May
Real Sector															
Nominal GDP (Bn USD)	1,059.6	1,185.9	1,289.3	246.1	264.7	273.3	280.2	289.8	300.6	315.4	314.6	-	-	-	-
Real GDP (% YoY)	-2.1	3.7	5.4	-5.3	-3.5	-2.2	-0.7	7.1	3.5	5.0	5.0	-	-	-	-
- Private Consumption (% YoY)	-2.7	2.0	-	-5.6	-4.0	-3.6	-2.2	5.9	1.1	3.5	4.4	-	-	-	-
- Government Consumption (% YoY)	2.0	4.2	-	-6.9	9.8	1.8	2.5	8.1	0.6	5.2	-7.7	-	-	-	-
- Investment (% YoY)	-5.0	3.8	-	-8.6	-6.5	-6.2	-0.2	7.5	3.8	4.5	4.1	-	-	-	-
Real GDP (% QoQ)	-	-	-	-4.2	5.0	-0.4	-0.9	3.3	1.5	1.1	-1.0	-	-	-	-
- Private Consumption (% QoQ)	-	-	-	-6.4	4.6	0.5	-0.6	1.4	-0.2	3.0	0.2	-	-	-	-
- Government Consumption (% QoQ)	-	-	-	22.2	17.0	27.1	-43.6	28.7	9.0	33.0	-50.5	-	-	-	-
- Investment (% QoQ)	-	-	-	-9.7	8.4	4.2	-2.2	-2.7	4.6	5.0	-2.6	-	-	-	-
GDP Per Capita (USD)	3,927.3	4,349.2	4,690.7	-	-	-	-	-	-	-	-	-	-	-	-
Populations (Mn Persons)	270.2	272.2	274.9	-	-	-	-	-	-	-	-	-	-	-	-
Labour Market															
Unemployment Rate (%)	7.1	6.5	6.0	-	-	-	-	-	-	-	-	-	-	-	-
External Sector															
Export of Goods (Bn USD)	163.2	231.5	-	34.6	40.7	46.2	48.9	54.0	61.4	67.2	66.1	20.5	26.5	27.3	21.5
- % YoY	-2.7	41.9	-	-12.5	-6.6	6.7	17.2	55.9	50.9	45.6	35.3	34.2	44.4	47.8	27.0
Import of Goods (Bn USD)	141.6	196.2	-	31.7	32.8	37.9	43.4	47.7	48.2	57.0	56.8	16.6	22.0	19.8	18.6
- % YoY	-17.3	38.6	-	-23.5	-25.4	-15.1	10.8	50.2	47.0	50.4	31.0	25.4	30.8	21.9	30.7
Trade Balance (Bn USD)	21.6	35.3	-	2.9	7.9	8.3	5.5	6.3	13.2	10.3	9.3	3.8	4.5	7.6	2.9
Current Account Balance (Bn USD)	-4.4	3.4	57.7	-2.9	1.0	0.9	-1.1	-1.9	5.0	1.5	0.2	-	-	-	-
- % of GDP	-0.4	0.3	4.5	-1.2	0.4	0.3	-0.4	-0.7	1.6	0.5	0.1	-	-	-	-
International Reserve (Bn USD)	135.9	144.9	-	131.7	135.2	135.9	137.1	137.1	146.9	144.9	139.1	141.4	139.1	135.7	135.6
External Debt (Bn USD)	416.9	415.7	-	408.1	408.3	416.9	416.2	416.8	424.5	415.7	411.5	-	-	-	-
- % of International Reserve	306.8	286.9	-	309.8	302.1	306.8	303.6	304.0	289.1	286.9	295.8	-	-	-	-
Number of Tourists (Mn Persons)	4.1	1.6	-	0.5	0.5	0.5	0.4	0.4	0.4	0.5	0.2	0.02	0.04	0.1	-
- % YoY	-74.8	-61.6	-	-88.0	-89.4	-88.5	-86.7	-20.4	-21.5	-0.1	-42.4	-82.6	-66.0	-1.5	-
Government Sector															
Government Revenue (% YoY)	-16.5	22.6	-	-20.7	-21.6	-22.8	0.8	16.7	34.5	36.6	32.3	22.9	24.4	71.0	-
Government Expenditure (% YoY)	-10.8	-7.1	-	-5.5	-27.5	-4.4	-13.5	-4.7	21.3	-23.6	6.6	-12.0	15.6	-23.0	-
Fiscal Balance (Bn USD)	-65.7	-54.8	-	-12.4	-28.8	-19.1	-10.1	-9.7	-11.7	-23.2	0.7	-0.6	-0.7	6.5	-
- % of GDP	-6.2	-4.6	-	-5.1	-10.9	-7.0	-3.6	-3.3	-3.9	-7.4	0.2	-	-	-	-
Government Debt (Bn USD)	430.7	484.2	-	368.1	385.9	430.7	442.3	452.2	469.1	484.2	491.5	488.1	491.5	488.3	-
- % of GDP	40.6	40.8	42.7	35.3	36.8	40.6	39.5	39.7	40.4	40.8	39.1	-	-	-	-
Inflation (% YoY)															
CPI	2.0	1.6	3.3	2.3	1.4	1.6	1.4	1.5	1.6	1.8	2.3	2.1	2.6	3.5	3.6
Core CPI	2.2	1.4	-	2.5	1.8	1.6	1.4	1.3	1.3	1.4	2.1	2.0	2.4	2.6	2.6
PPI	0.4	6.3	-	-0.7	0.3	1.1	3.0	6.2	7.3	8.8	9.1	-	-	-	-
Financial Sector (Period End)															
Total Loans (% YoY)	-2.6	4.9	-	1.1	-0.3	-2.6	-3.7	0.4	2.1	4.9	6.4	6.1	6.4	8.9	-
Total Deposits (% YoY)	11.4	12.2	-	7.5	12.1	11.4	9.6	12.0	8.0	12.2	10.4	11.2	10.4	10.3	-
L/D Ratio (%)	84.9	79.4	-	92.4	86.7	84.9	83.9	82.9	81.9	79.4	80.8	80.7	80.8	82.4	-
NPLs (% of Total Loan Outstanding)	32.0	31.5	-	32.7	33.0	32.0	33.2	33.9	33.7	31.5	-	32.4	-	-	-
Stock Market (Period End)															
IDX	5,979.1	6,581.5	-	4,905.4	4,870.0	5,979.1	5,985.5	5,985.5	6,286.9	6,581.5	7,071.4	6,888.2	7,071.4	7,228.9	7,149.0
Trade Volume (Mn USD/Day)	610.6	917.5	-	528.2	553.3	874.1	1,087.0	705.0	875.0	1,003.2	974.6	825.4	1,246.4	1,181.5	918.6
Market Capitalization (Mn USD)	492.0	572.1	-	399.9	381.4	492.0	486.5	491.8	536.5	572.1	617.4	601.9	617.4	661.7	641.2
Bond Market (Period End, % pa)															
1Y Govt Securities Yield	3.64	3.39	-	4.87	3.85	3.64	4.12	3.69	3.49	3.39	3.48	3.18	3.48	4.17	4.30
10Y Govt Securities Yield	6.18	6.55	-	7.39	7.04	6.18	6.92	6.65	6.43	6.55	6.92	6.65	6.92	7.12	7.31
Interest Rate (Period End, % pa)															
Policy Rate (7D Reverse Repo Rate)	3.75	3.50	-	4.25	4.00	3.75	3.50	3.50	3.50	3.50	3.50	3.50	3.50	3.50	3.50
Deposit Facility Rate	3.00	2.75	-	3.50	3.25	3.00	2.75	2.75	2.75	2.75	2.75	2.75	2.75	2.75	2.75
Lending Facility (Repo) Rate	4.50	4.25	-	5.00	4.75	4.50	4.25	4.25	4.25	4.25	4.25	4.25	4.25	4.25	4.25
Exchange Rate (Period Average)															
IDR/USD	14,625	14,345	-	14,731	14,708	14,308	14,295	14,425	14,391	14,269	14,367	14,371	14,349	14,418	14,544
IDR/EUR	16,780	16,942	-	16,294	17,371	17,204	17,149	17,412	16,955	16,253	16,058	16,153	16,003	15,271	15,653

Source: Bank of Indonesia, Central Bureau of Statistics of Indonesia, CEIC and IMF
 Note: 1. % YoY and % QoQ of all items except Export and Import are calculated in IDR term.
 2. Total loans and total deposits include Commercial and Rural Banks
 3. % of GDP is calculated from Nominal GDP.