

เศรษฐกิจสิงคโปร์ Q1/2565

- GDP สิงคโปร์ Q1/65 ขยายตัว 3.7% YoY และ 0.7% QoQ (SA) แต่หดตัว 1.6% QoQ
- Q1/65 การส่งออกสินค้า มูลค่า 125.7 Bn USD ขยายตัว 17.1% YoY และ 0.6% QoQ การนำเข้าสินค้า มูลค่า 113.2 Bn USD ขยายตัวถึง 21.3% YoY และ 0.4% QoQ ส่งผลให้ดุลการค้า เกินดุล 12.5 Bn USD เกินดุลลดลงจากช่วงเดียวกันของปีก่อน แต่เกินดุลเพิ่มขึ้นจากไตรมาสก่อน หากพิจารณา 4M/65 การส่งออกสินค้า มูลค่า 170.0 Bn USD ขยายตัว 17.0% YoY การนำเข้าสินค้า มูลค่า 154.3 Bn USD ขยายตัวถึง 21.4% YoY ส่งผลให้ดุลการค้า เกินดุล 15.6 Bn USD เกินดุลลดลงจากช่วงเดียวกันของปีก่อน
- ดัชนีราคาผู้บริโภค (CPI) Q1/65 ขยายตัว 4.6% YoY และ 1.7% QoQ หากพิจารณา 4M/65 ขยายตัว 4.8% YoY

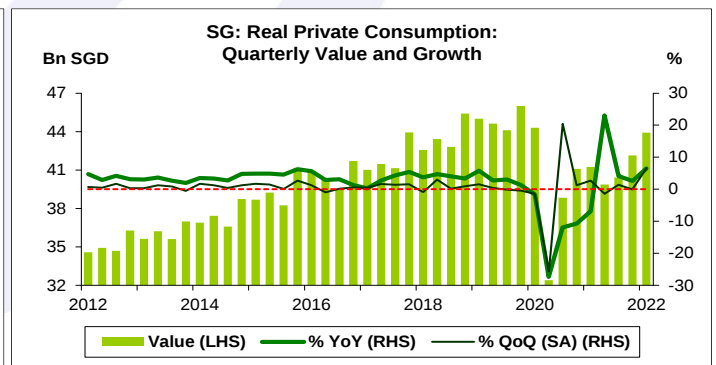
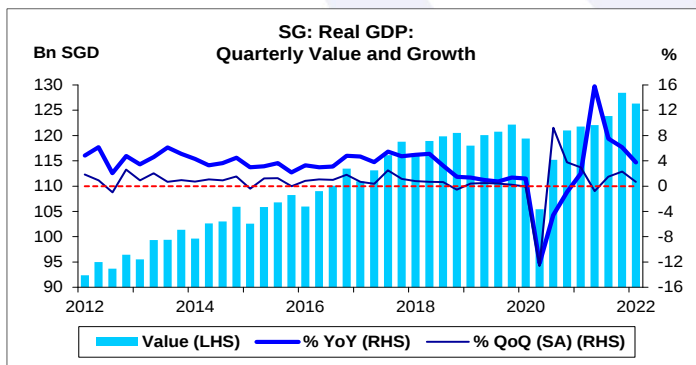
การประเมินอันดับค่า อิงค่าต่ำสุด ค่าเฉลี่ย และค่าสูงสุด (ปี 2555-65)

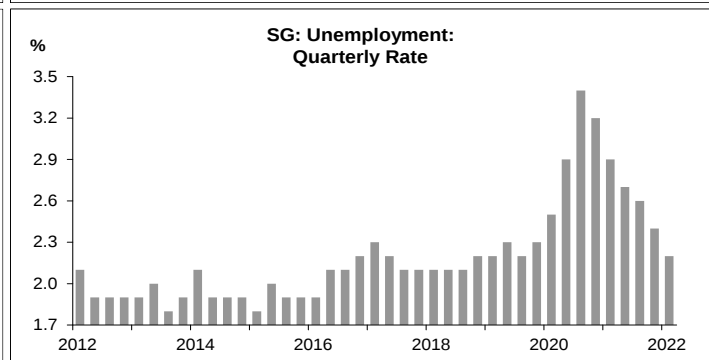
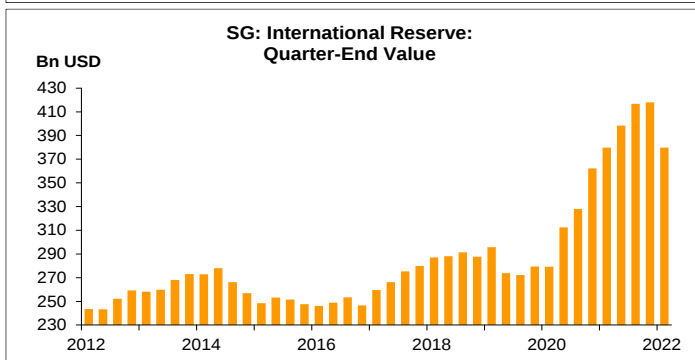
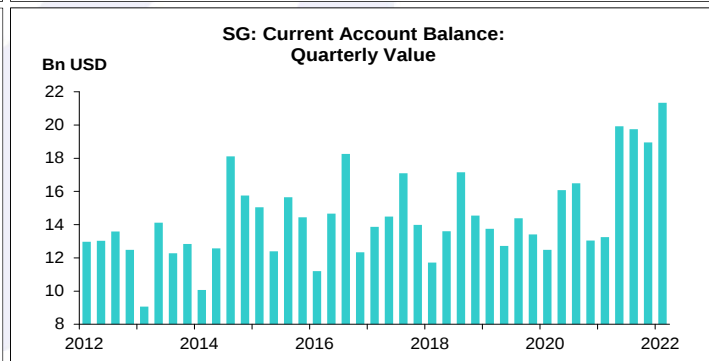
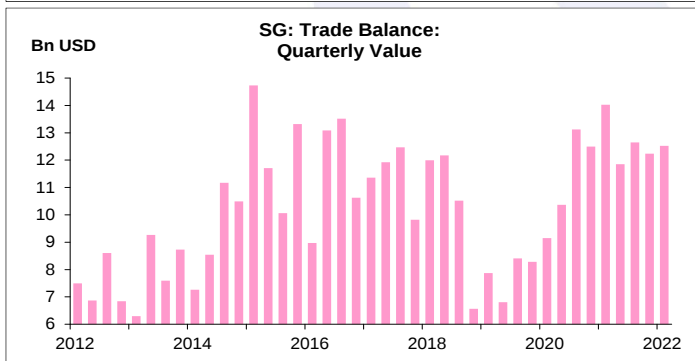
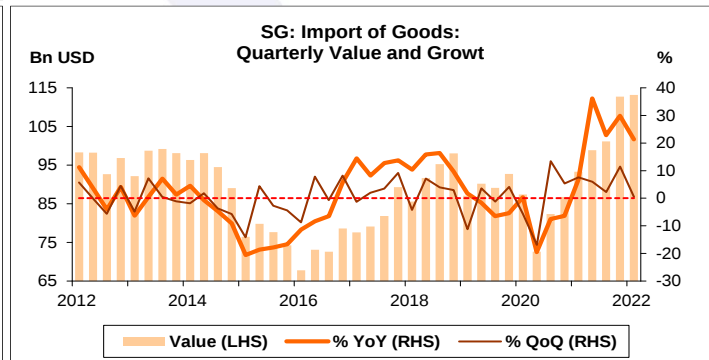
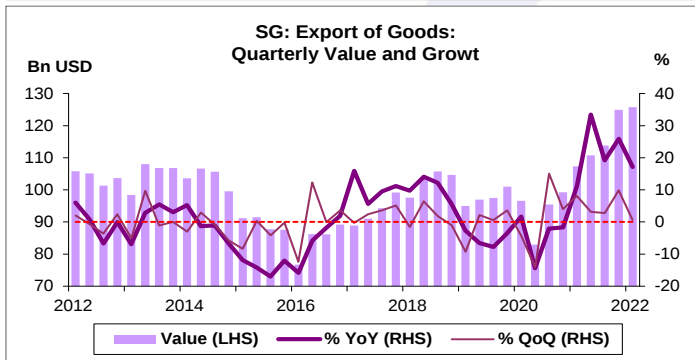
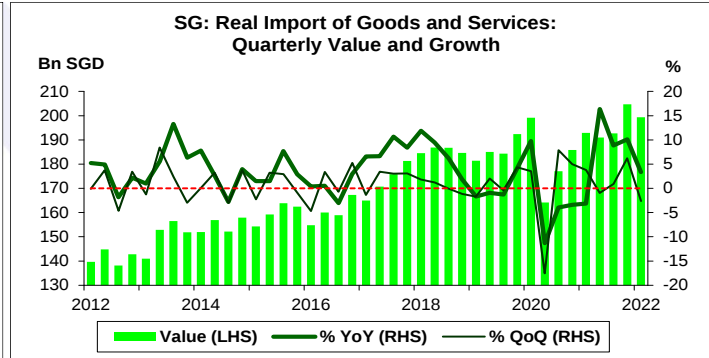
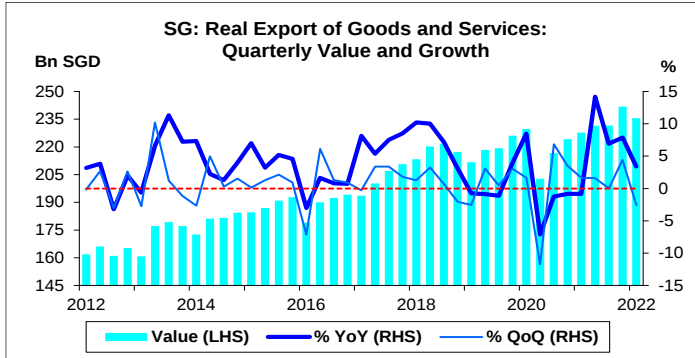
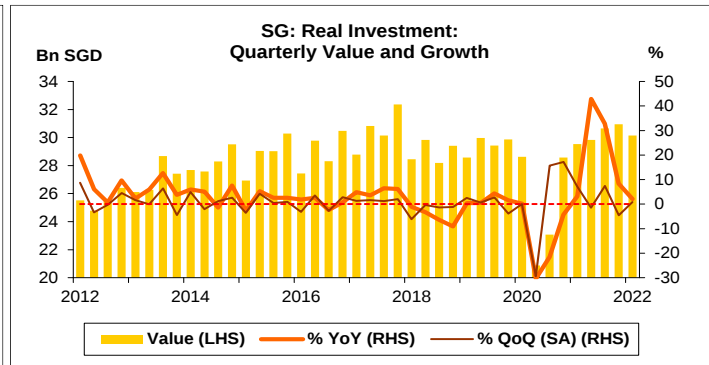
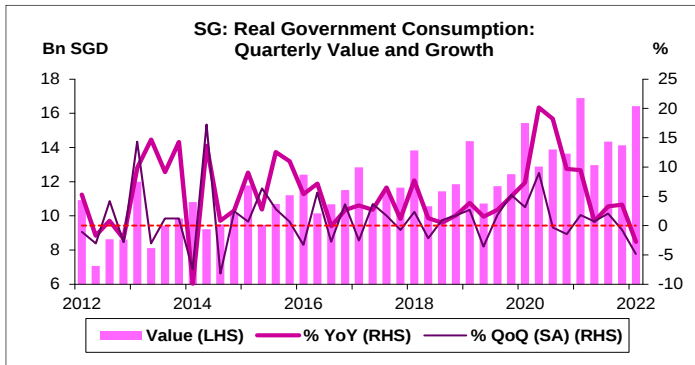
	All Periods			Same Periods			Latest
	Month	Quarter	Year	YTD	Quarter	Month	
Real GDP (SGD)	-	4	5	5	5	-	Mar-22
Private Consumption (SGD)	-	3	4	4	4	-	Mar-22
Government Consumption (SGD)	-	4	5	5	5	-	Mar-22
Investment (SGD)	-	3	4	5	5	-	Mar-22
Export of Goods Value (USD)	5	4	5	5	5	5	Apr-22
Import of Goods Value (USD)	5	4	5	5	5	5	Apr-22
Trade Balance (USD)	3	4	5	4	4	2	Apr-22
Current Account Balance (USD)	-	4	5	5	5	-	Mar-22
International Reserve (USD)	4	5	5	5	5	5	Apr-22
Unemployment Rate	-	3	3	3	3	-	Mar-22
CPI	5	3	4	5	5	4	Apr-22
SGD/USD	4	3	3	4	3	4	May-22

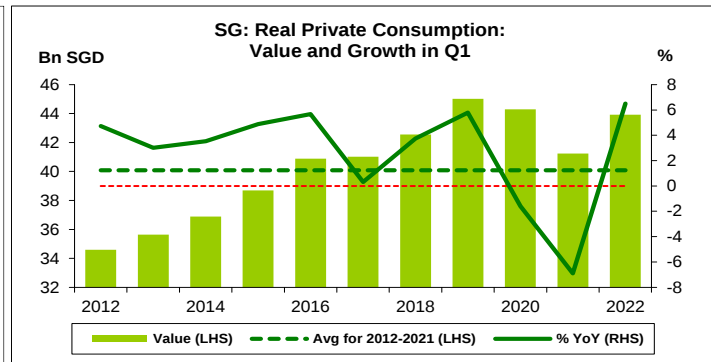
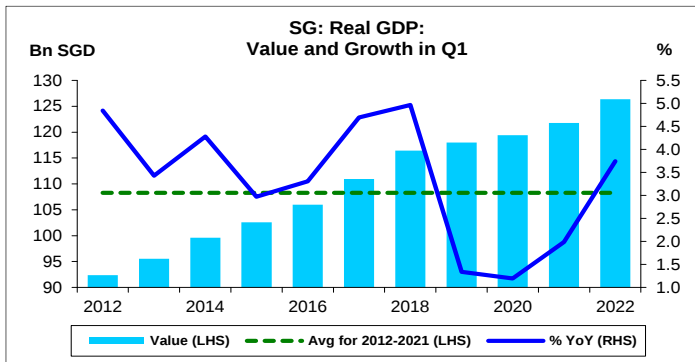
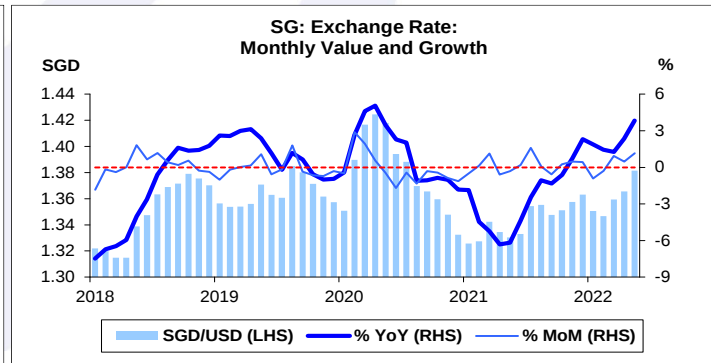
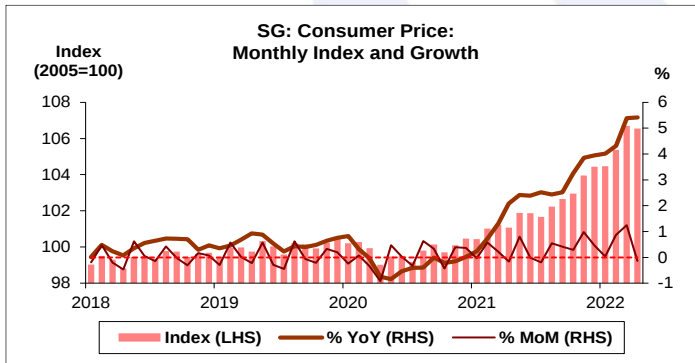
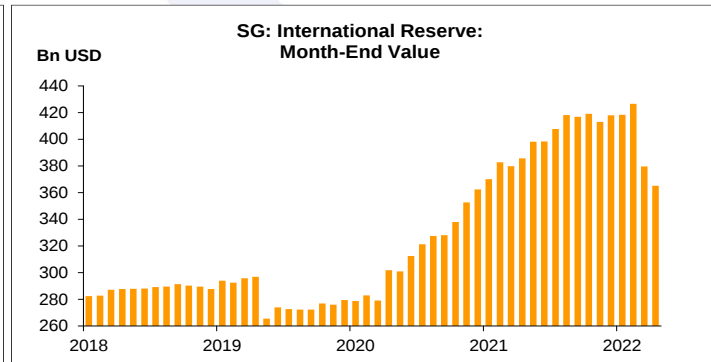
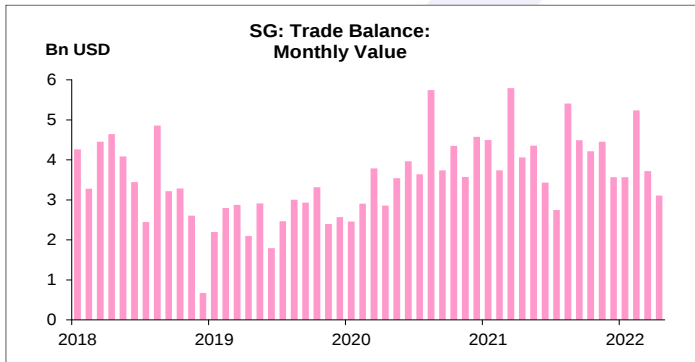
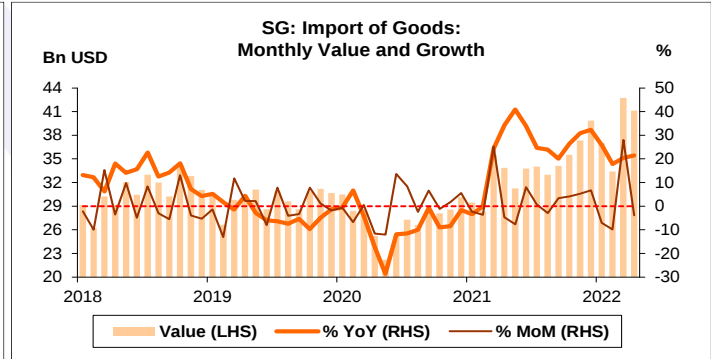
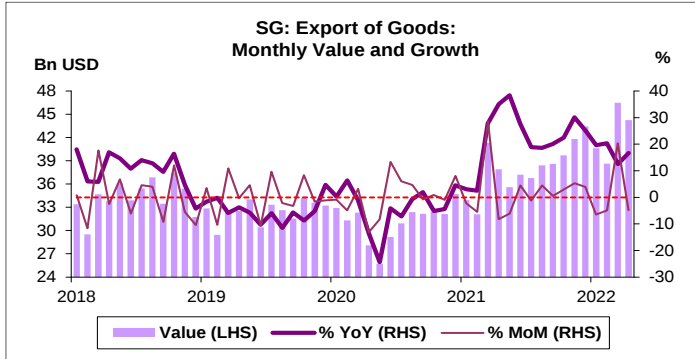
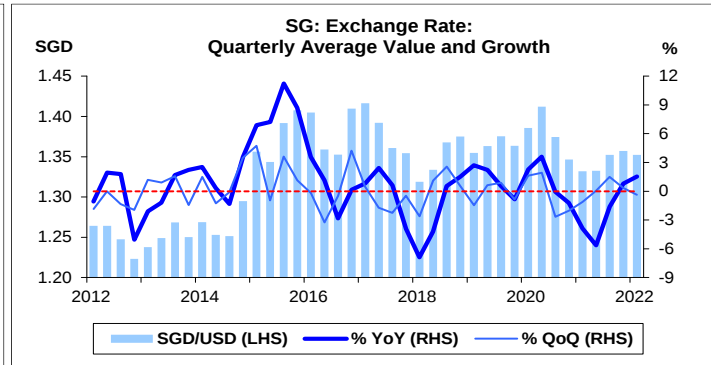
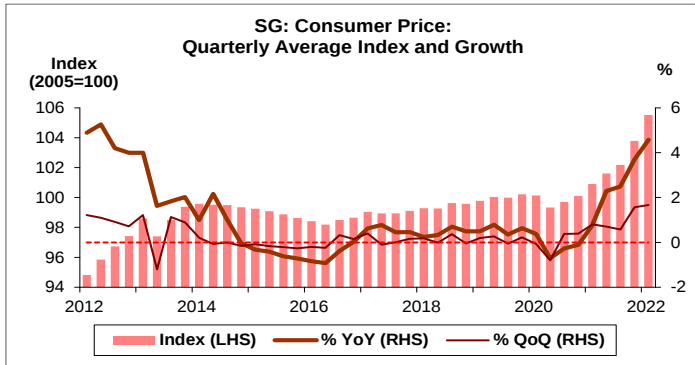
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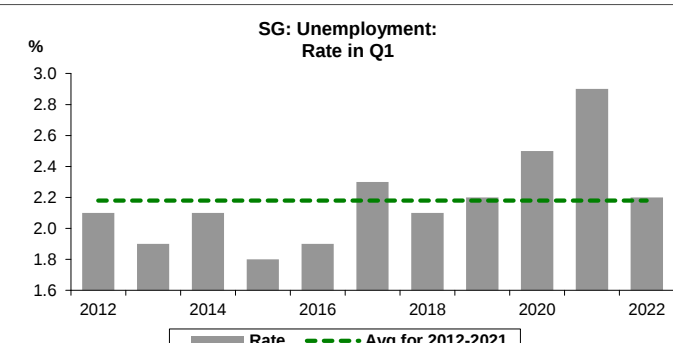
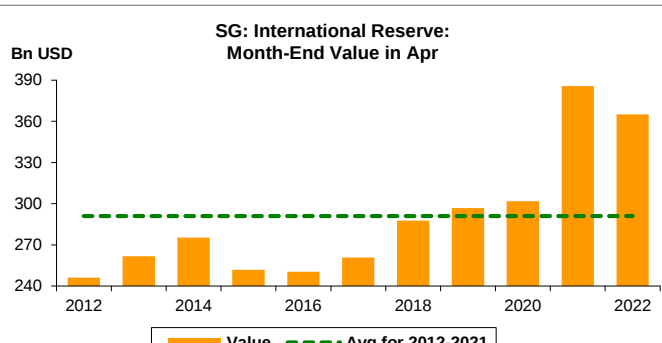
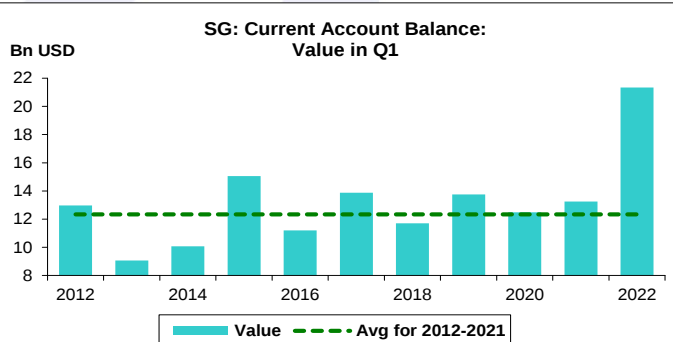
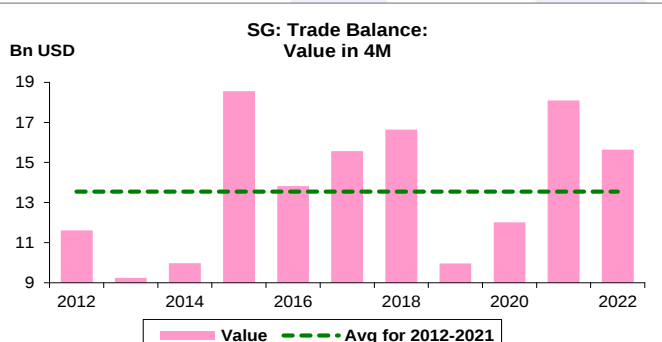
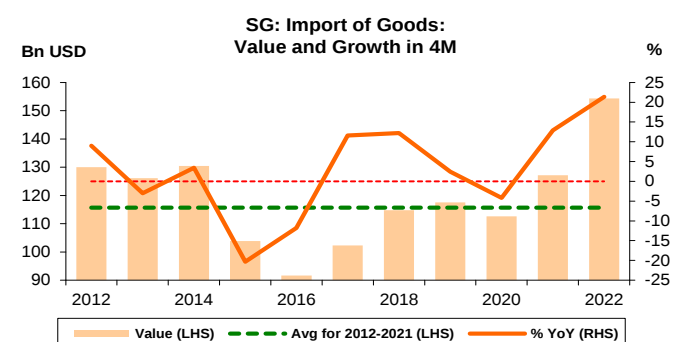
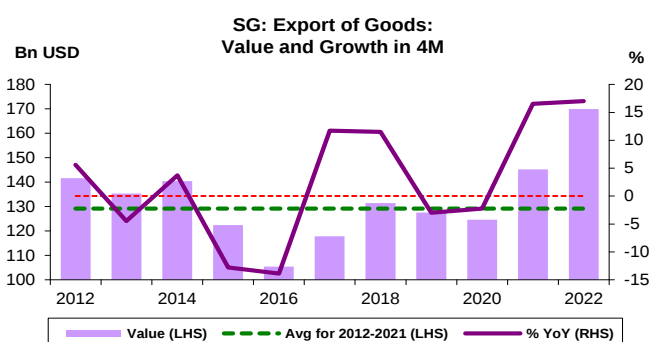
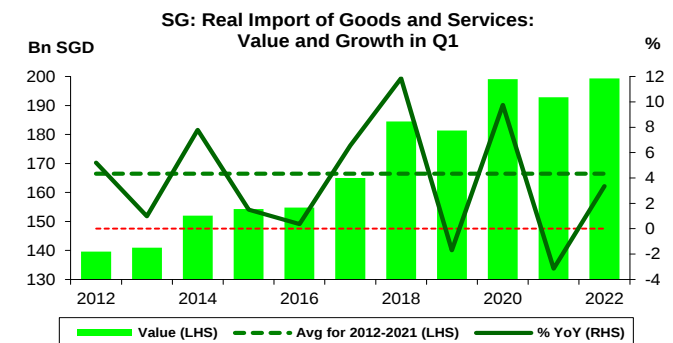
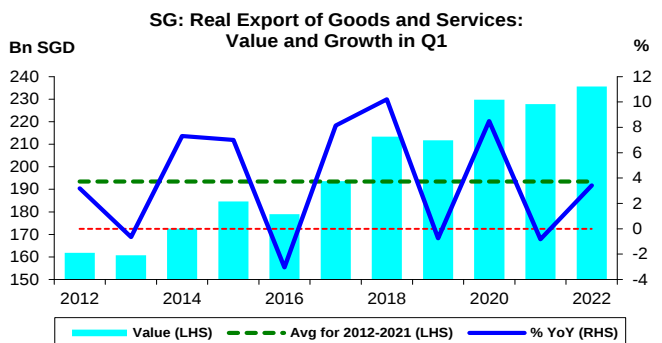
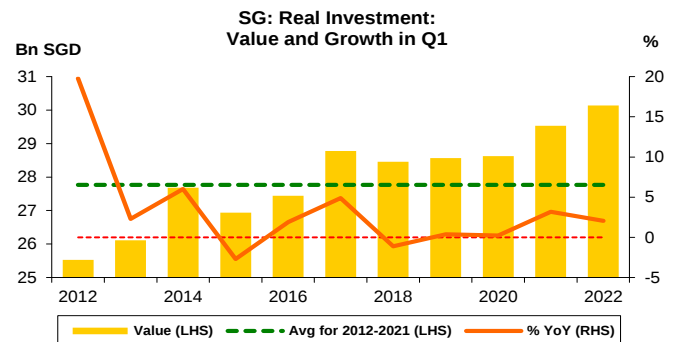
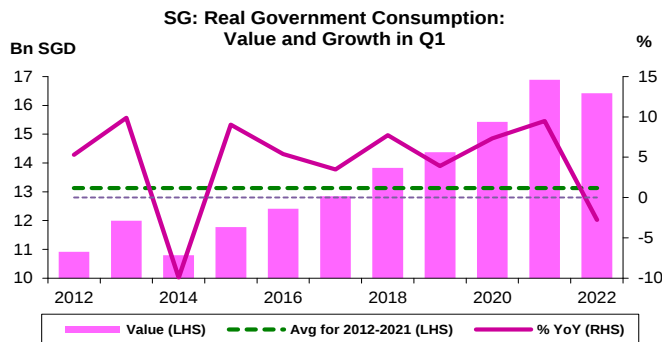
อัตราการเปลี่ยนแปลงรายปี (ปี 2555-64)

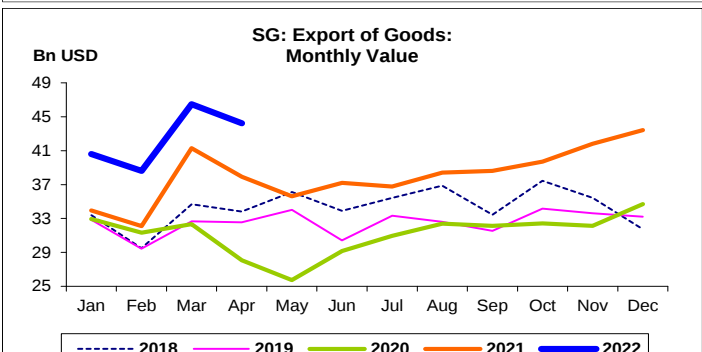
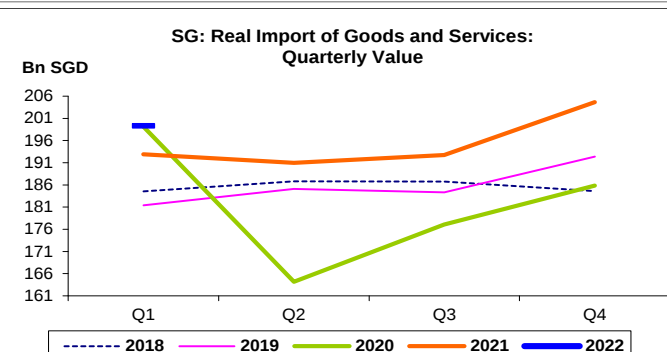
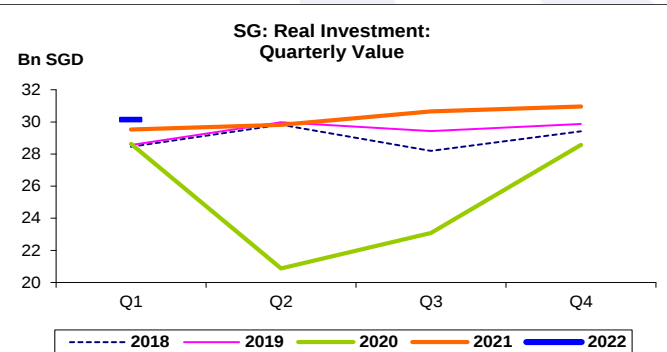
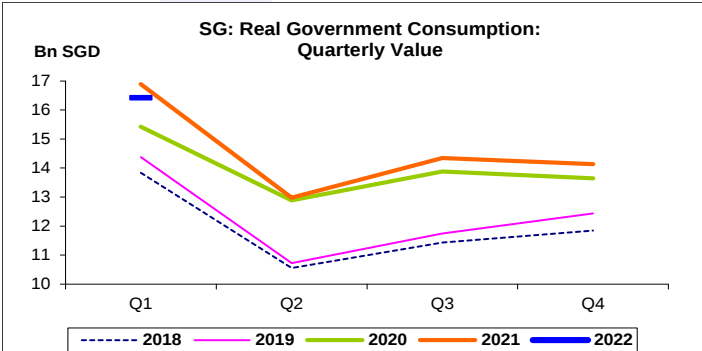
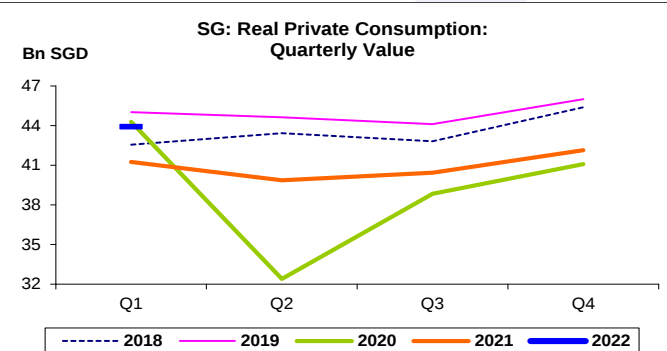
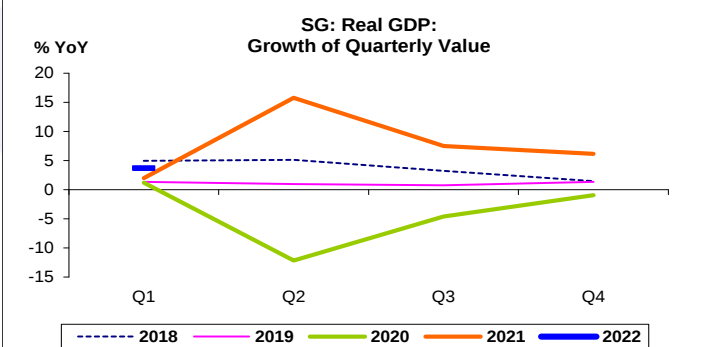
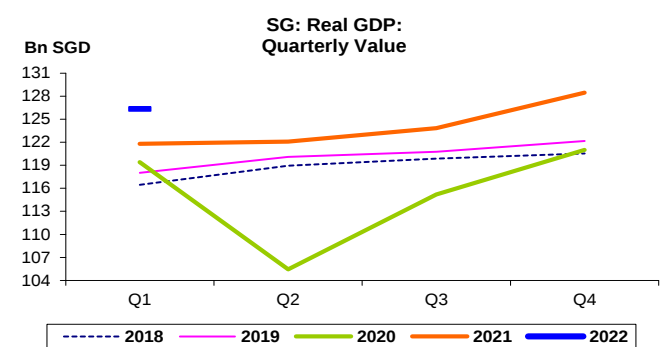
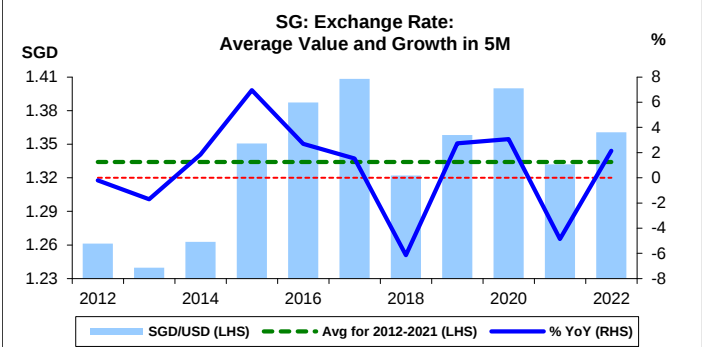
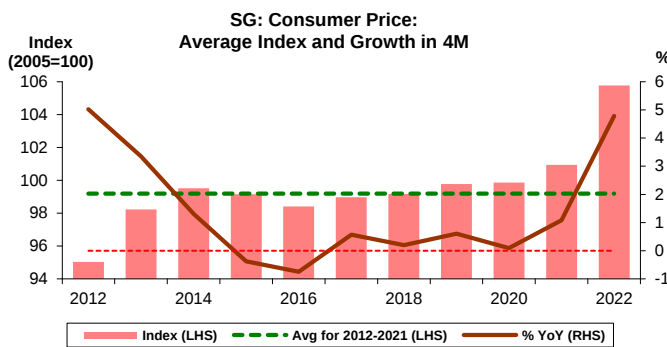
%	Average YoY Growth	CAGR
Real GDP (SGD)	3.3	3.2
Private Consumption (SGD)	2.0	1.9
Government Consumption (SGD)	5.3	5.3
Investment (SGD)	2.9	2.9
Export of Goods Value (USD)	1.4	0.9
Import of Goods Value (USD)	1.5	0.9
CPI	1.1	1.0
SGD/USD	0.7	0.7

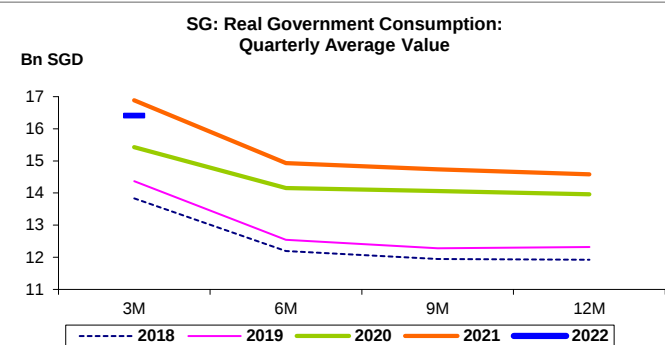
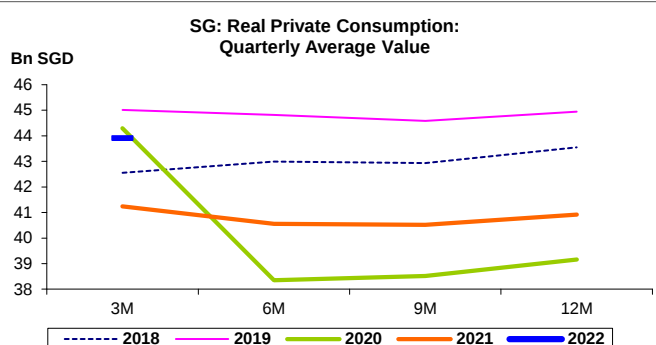
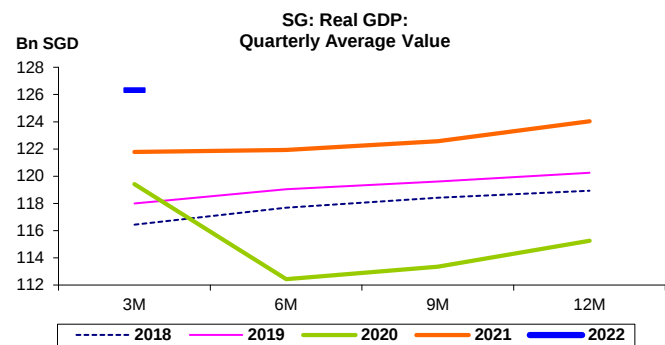
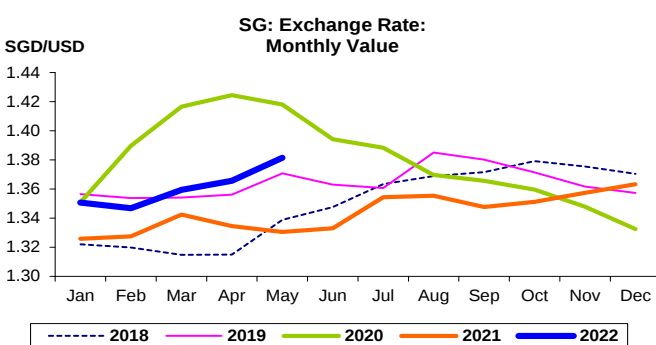
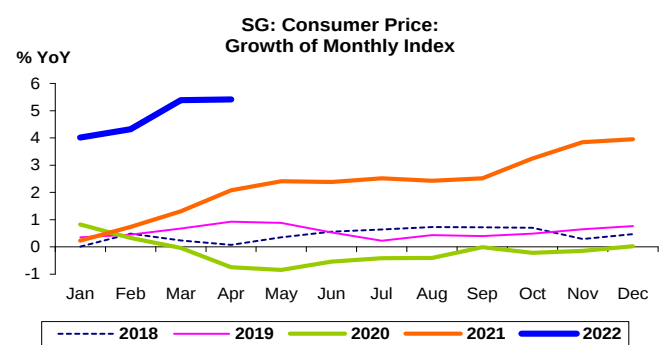
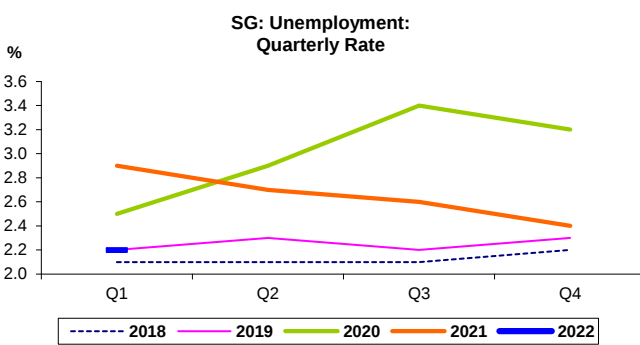
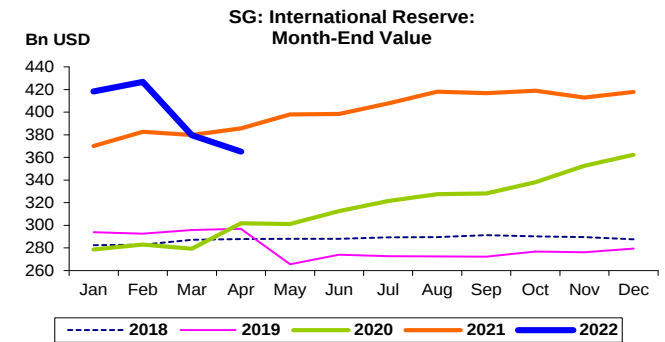
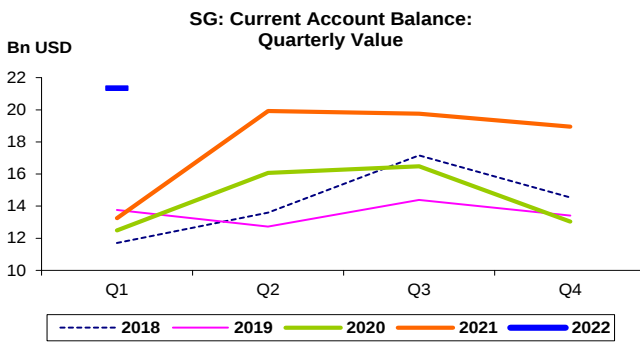
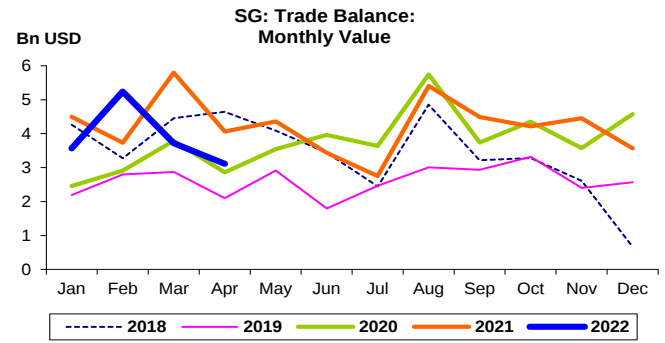
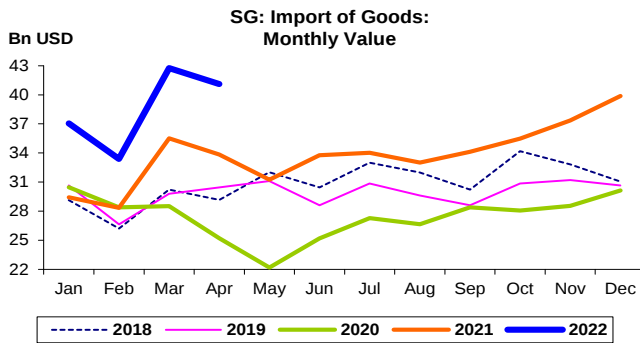


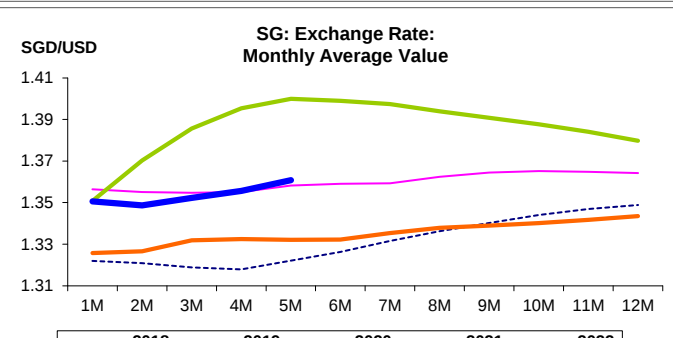
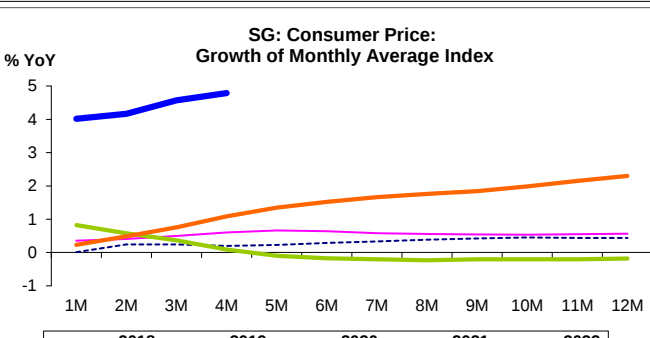
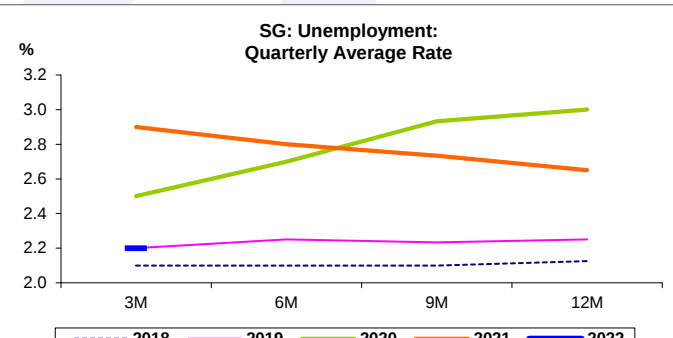
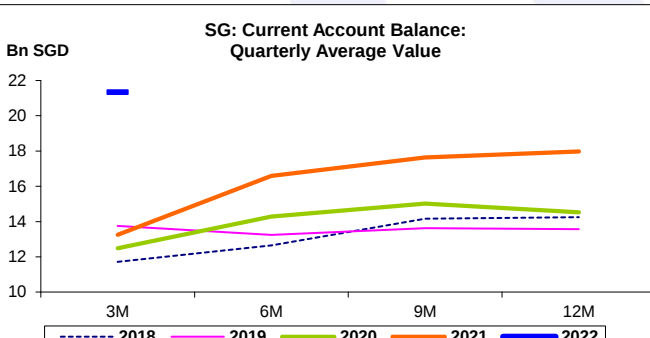
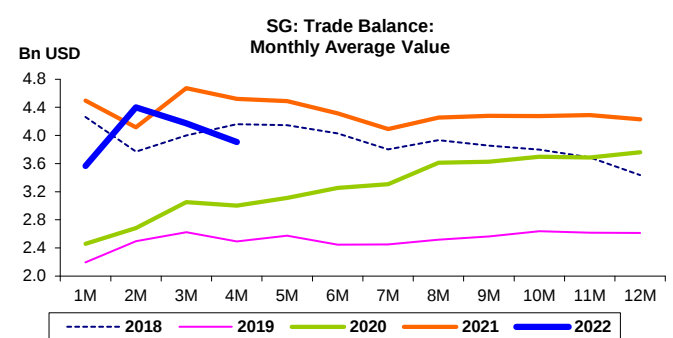
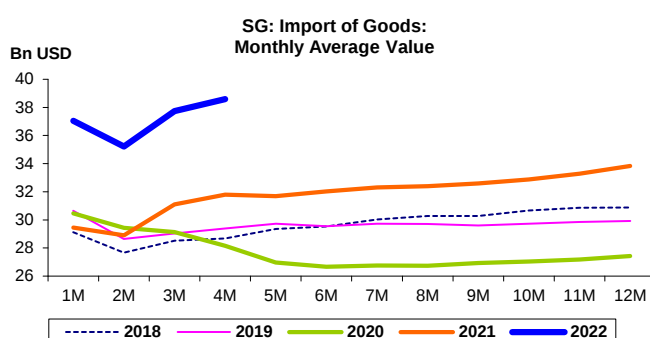
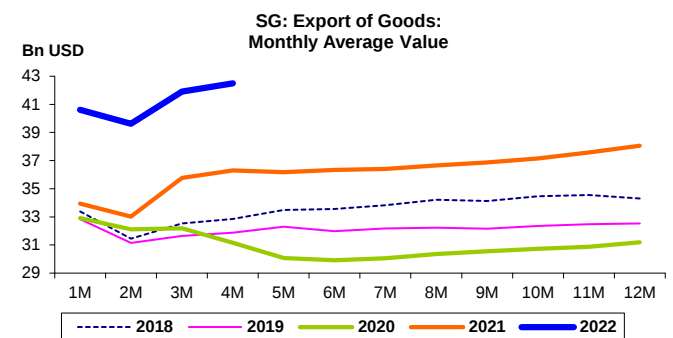
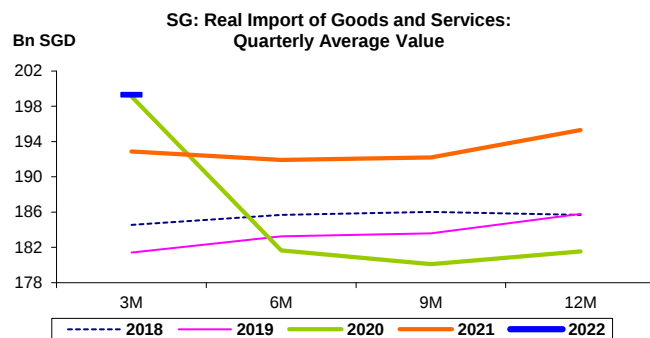
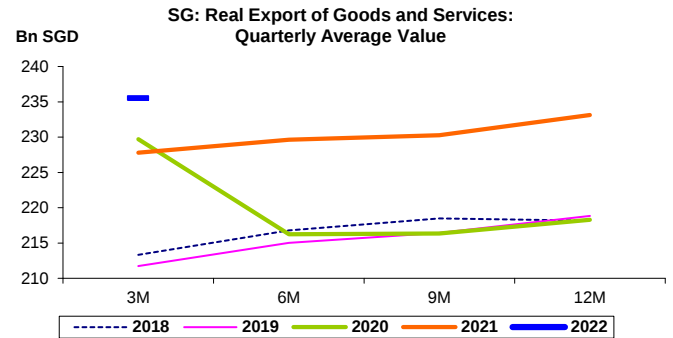
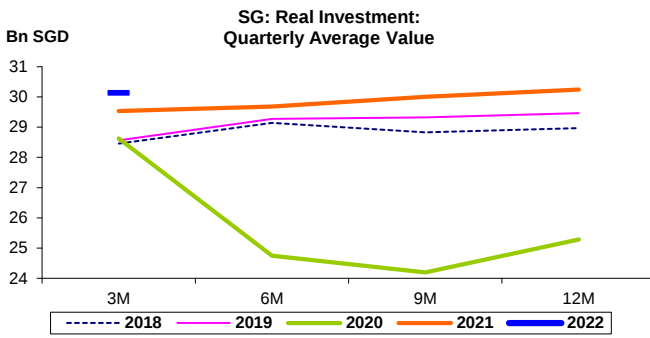


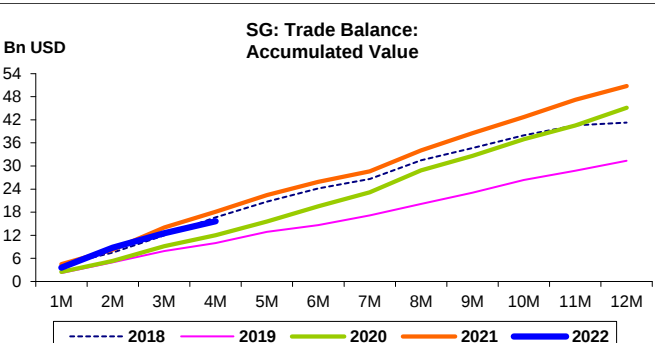
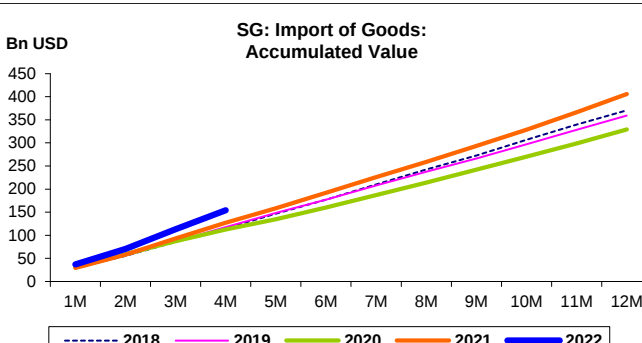
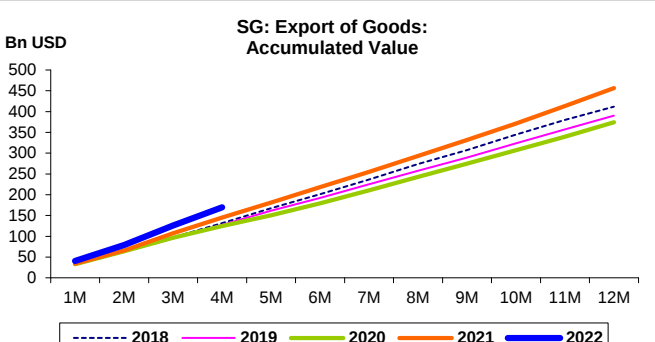
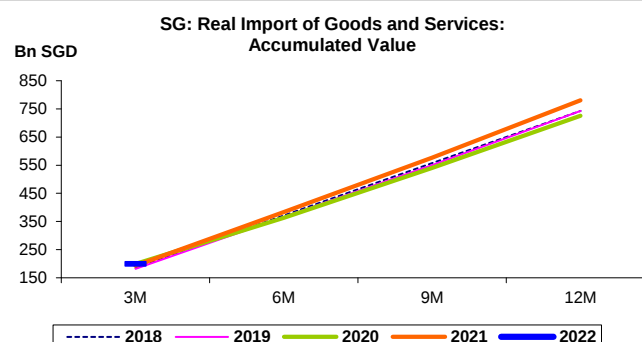
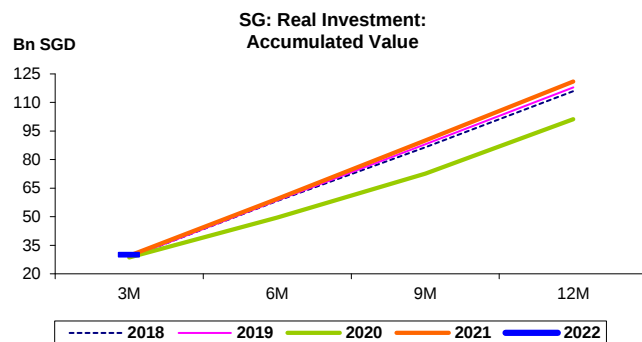
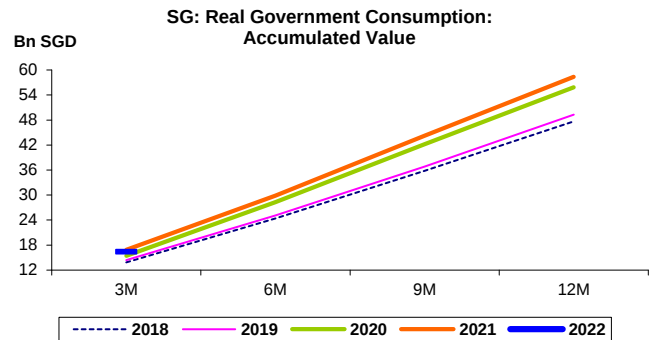
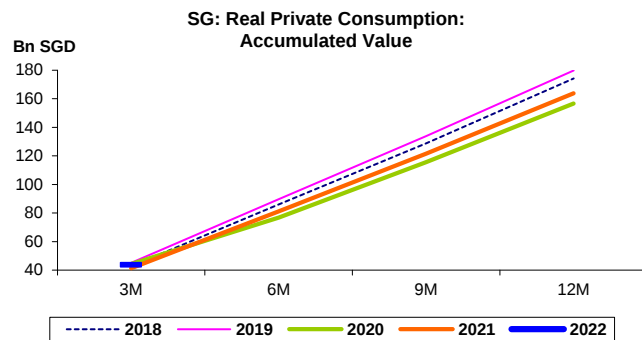
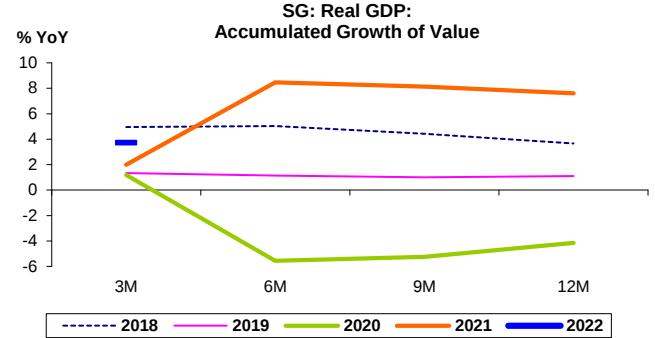
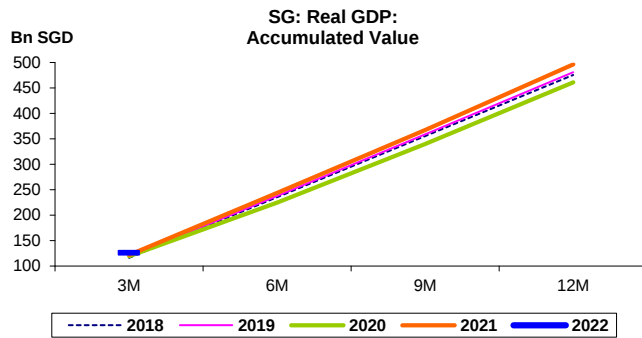


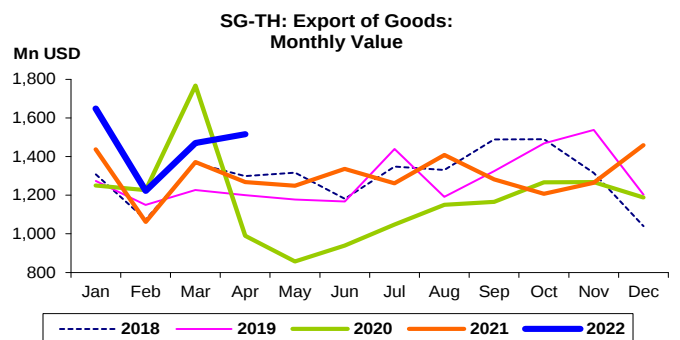
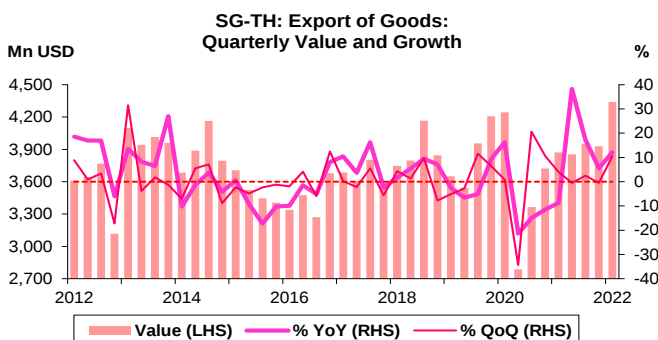
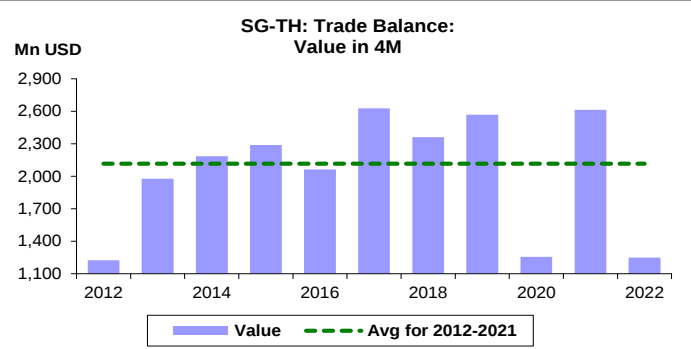
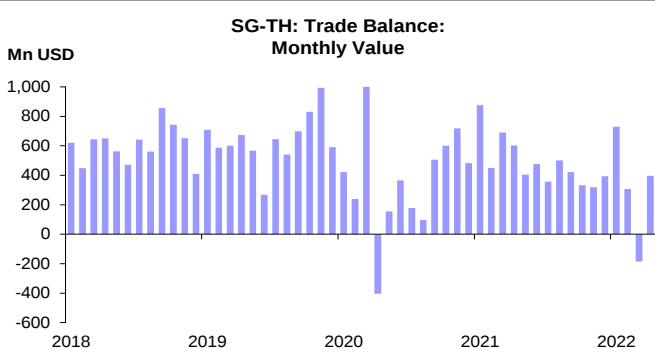
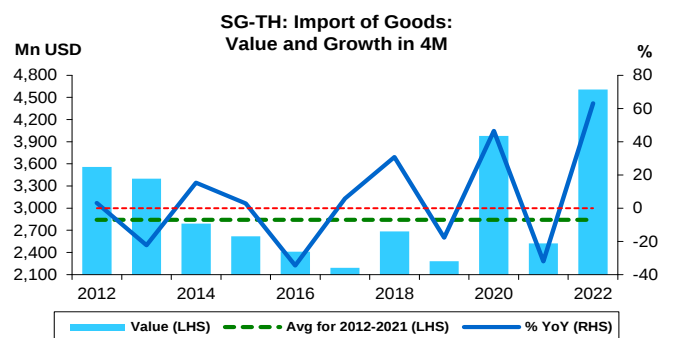
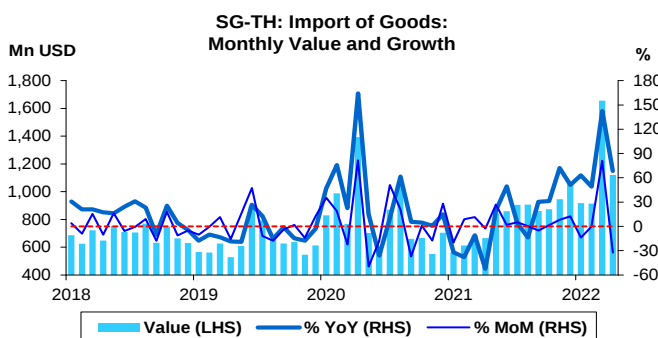
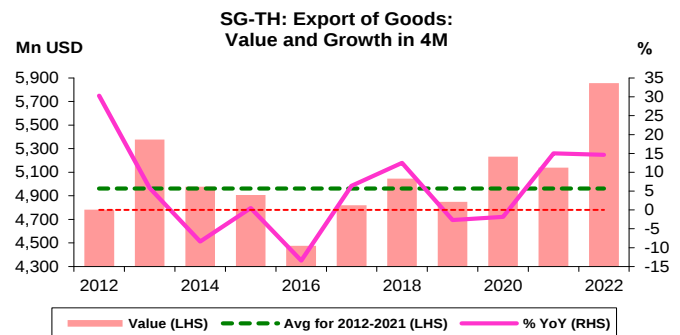
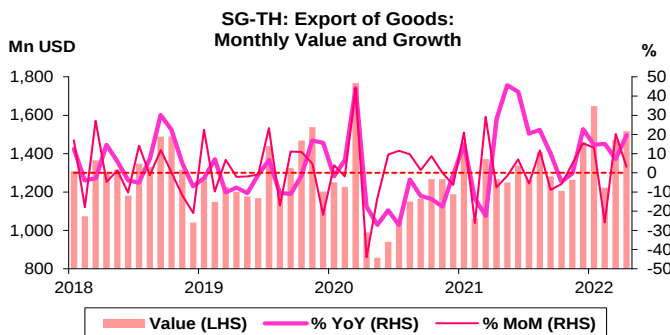
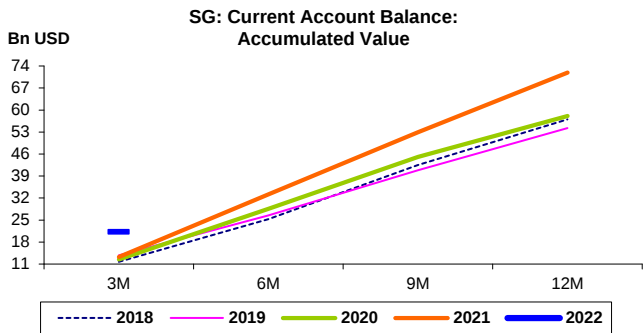




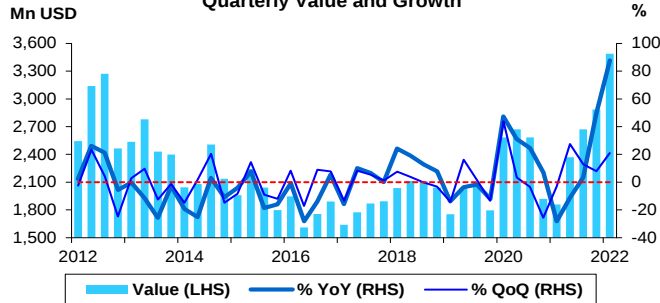




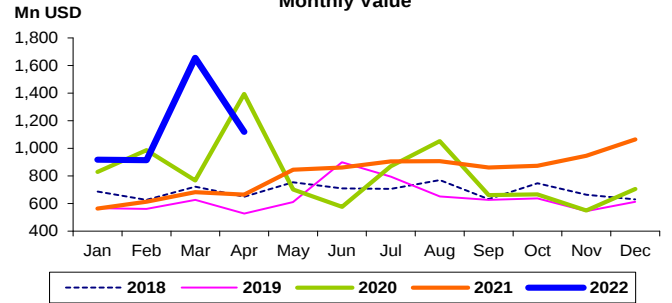




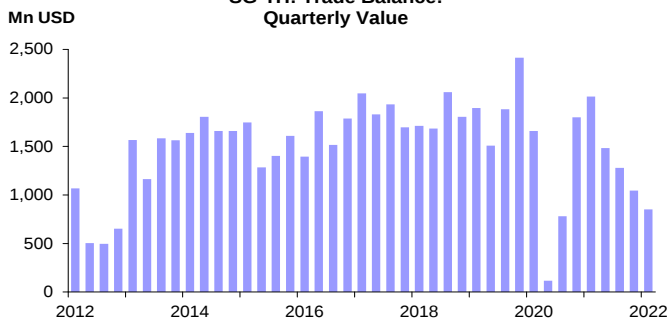
SG-TH: Import of Goods:
Quarterly Value and Growth



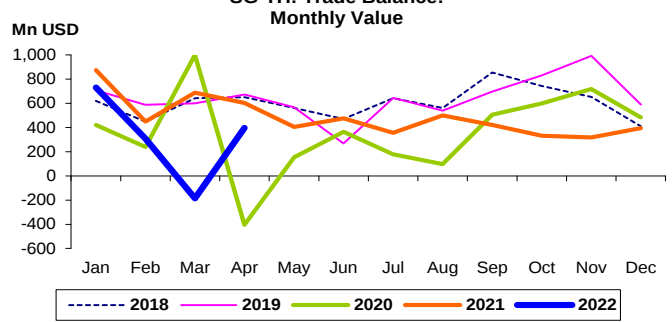
SG-TH: Import of Goods:
Monthly Value



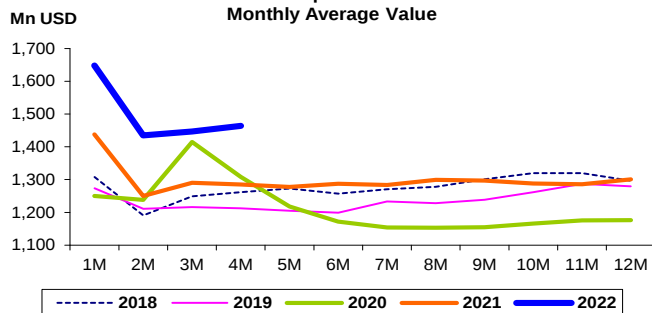
SG-TH: Trade Balance:
Quarterly Value



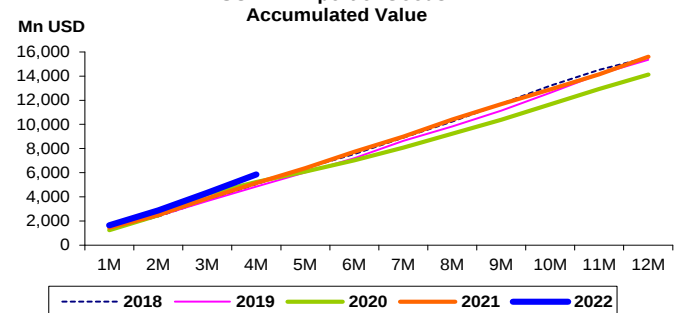
SG-TH: Trade Balance:
Monthly Value



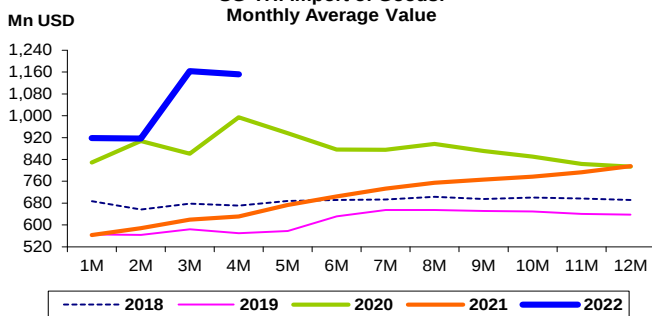
SG-TH: Export of Goods:
Monthly Average Value



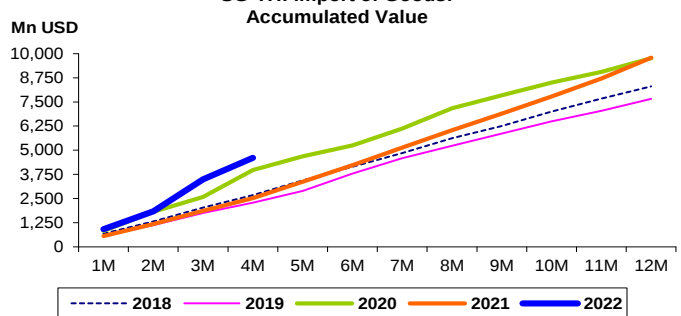
SG-TH: Export of Goods:
Accumulated Value



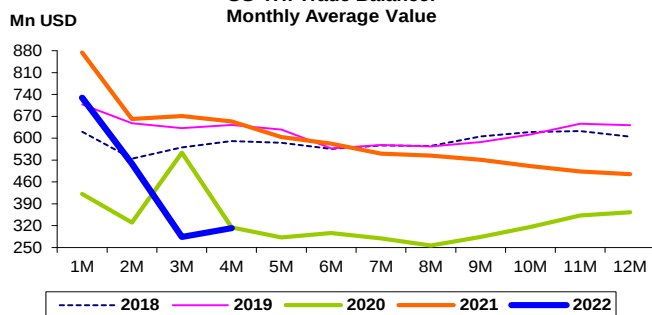
SG-TH: Import of Goods:
Monthly Average Value



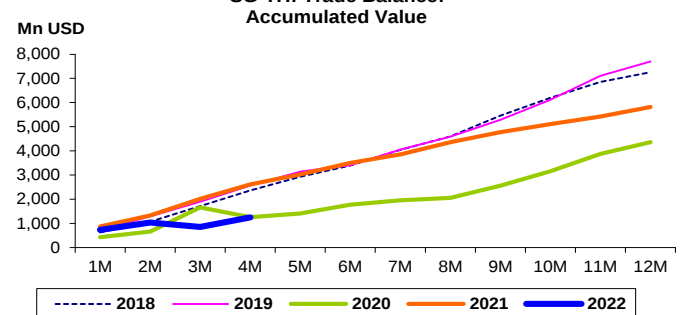
SG-TH: Import of Goods:
Accumulated Value



SG-TH: Trade Balance:
Monthly Average Value



SG-TH: Trade 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)	345.7	396.9	424.4	76.0	85.7	93.2	96.9	99.1	98.8	102.1	105.0	-	-	-	-
Real GDP (% YoY)	-4.1	7.6	4.0	-12.2	-4.6	-0.9	2.0	15.8	7.5	6.1	3.7	-	-	-	-
- Private Consumption (% YoY)	-12.9	4.5	-	-27.4	-12.0	-10.7	-6.9	23.0	4.1	2.6	6.5	-	-	-	-
- Government Consumption (% YoY)	13.3	4.5	-	20.2	18.2	9.7	9.5	0.7	3.3	3.6	-2.8	-	-	-	-
- Investment (% YoY)	-14.2	19.6	-	-30.4	-21.6	-4.3	3.2	42.9	32.8	8.3	2.1	-	-	-	-
Real GDP (SA, % QoQ)	-	-	-	-12.6	9.2	3.8	3.0	-0.8	1.5	2.3	0.7	-	-	-	-
- Private Consumption (SA, % QoQ)	-	-	-	-25.6	20.4	1.2	2.7	-1.5	1.4	-0.1	6.6	-	-	-	-
- Government Consumption (SA, % QoQ)	-	-	-	9.0	-0.3	-1.5	1.8	0.7	2.0	-0.7	-4.8	-	-	-	-
- Investment (SA, % QoQ)	-	-	-	-29.4	15.7	17.1	7.3	-1.5	7.4	-4.5	0.8	-	-	-	-
GDP Per Capita (Th USD)	60.8	72.8	79.5	-	-	-	-	-	-	-	-	-	-	-	-
Population (Mn Persons)	5.5	5.7	5.3	-	-	-	-	-	-	-	-	-	-	-	-
Labour Market															
Unemployment Rate (%)	3.0	2.7	2.4	2.9	3.4	3.2	2.9	2.7	2.6	2.4	2.2	-	-	-	-
External Sector															
Export of Goods (Bn USD)	374.2	456.8	-	83.0	95.5	99.3	107.3	110.7	113.8	125.0	125.7	38.6	46.5	44.2	-
- % YoY	-4.1	22.1	-	-14.4	-2.1	-1.7	11.2	33.5	19.2	25.9	17.1	20.4	12.5	16.7	-
Import of Goods (Bn USD)	329.1	406.0	-	72.6	82.3	86.8	93.3	98.9	101.1	112.7	113.2	33.4	42.8	41.1	-
- % YoY	-8.3	23.4	-	-19.5	-7.6	-6.4	6.8	36.2	22.8	29.9	21.3	17.8	20.4	21.5	-
Trade Balance (Bn USD)	45.1	50.8	-	10.4	13.1	12.5	14.0	11.9	12.6	12.2	12.5	5.2	3.7	3.1	-
Current Account Balance (Bn USD)	58.1	71.9	55.3	16.1	16.5	13.0	13.2	19.9	19.8	19.0	21.3	-	-	-	-
- % of GDP	16.8	18.1	13.0	21.1	19.2	14.0	13.7	20.1	20.0	18.6	20.3	-	-	-	-
International Reserve (Bn USD)	362.3	417.9	-	312.5	328.0	362.3	379.8	398.4	416.8	417.9	379.7	426.6	379.7	365.2	-
External Debt (Bn USD)	1,683.5	1,762.0	-	1,629.1	1,634.6	1,683.5	1,703.1	1,699.8	1,719.8	1,762.0	-	-	-	-	-
- % of International Reserve	464.7	421.6	-	521.3	498.3	464.7	448.5	426.7	412.7	421.6	-	-	-	-	-
Number of Tourists (Mn Persons)	2.7	0.3	-	0.004	0.03	0.1	0.1	0.05	0.1	0.2	0.2	0.1	0.1	0.3	-
- % YoY	-85.7	-88.0	-	-99.9	564.4	107.2	31.3	-27.3	6.9	195.8	55.8	273.5	345.5	1,043.5	-
Government Sector															
Fiscal Balance (Bn USD)	-22.7	-1.0	-	-16.7	-2.0	-3.3	-6.3	3.9	2.0	-0.6	-4.9	-	-	-	-
- % of GDP	-6.0	-0.3	-	-17.9	-2.2	-3.6	-6.7	4.0	2.2	-0.6	-5.4	-	-	-	-
Government Debt (Bn USD)	523.3	573.3	-	485.2	502.4	523.3	547.2	558.6	565.1	573.3	646.6	-	-	-	-
- % of GDP	143.3	152.0	-	134.9	138.5	143.3	145.1	145.8	148.9	152.0	173.0	-	-	-	-
Inflation (% YoY)															
CPI	-0.2	2.3	2.3	-0.7	-0.3	-0.1	0.8	2.3	2.5	3.7	4.6	4.3	5.4	5.4	-
Financial Sector (Period End)															
Total Loans (% YoY)	-2.0	20.3	-	-1.0	-1.0	-2.0	-0.2	3.5	18.7	20.3	20.1	20.8	20.1	21.6	-
Total Deposits (% YoY)	11.8	115.4	-	11.8	10.9	11.8	9.0	4.7	109.9	115.4	111.8	115.2	111.8	118.3	-
L/D Ratio (%)	88.9	49.6	-	91.6	90.6	88.9	88.7	90.5	51.2	49.6	50.3	50.5	50.3	49.5	-
Stock Market (Period End)															
SGX Strait Times Index	2,843.8	3,123.7	-	2,589.9	2,466.6	2,843.8	3,165.3	3,130.5	3,086.7	3,123.7	3,408.5	3,242.2	3,408.5	3,356.9	3,232.5
Bond Market (Period End, % pa)															
1Y Treasury Reference Rate	0.39	0.54	-	0.28	0.29	0.39	0.39	0.34	0.35	0.54	1.02	0.73	1.02	1.66	1.76
10Y Treasury Reference Rate	0.84	1.67	-	0.90	0.87	0.84	1.74	1.58	1.59	1.67	2.34	1.90	2.34	2.53	2.71
Interest Rate (Period End, % pa)															
Policy Rate (3-Month SIBOR)	0.41	0.44	-	0.56	0.41	0.41	0.44	0.43	0.43	0.44	0.79	0.59	0.79	1.09	-
Exchange Rate (Period Average)															
SGD/USD	1.3798	1.3435	-	1.4123	1.3745	1.3466	1.3319	1.3326	1.3524	1.3572	1.3522	1.3467	1.3593	1.3657	1.3815
SGD/EUR	1.5781	1.5871	-	1.5556	1.6143	1.6065	1.6008	1.6069	1.5920	1.5485	1.5134	1.5163	1.5108	1.4555	1.4724

Source: Ministry of Trade and Industry of Singapore, CEIC and IMF

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

2. Total Loans and Total Deposits include Domestic Banking Units.

3. % of GDP is calculated from Nominal GDP.