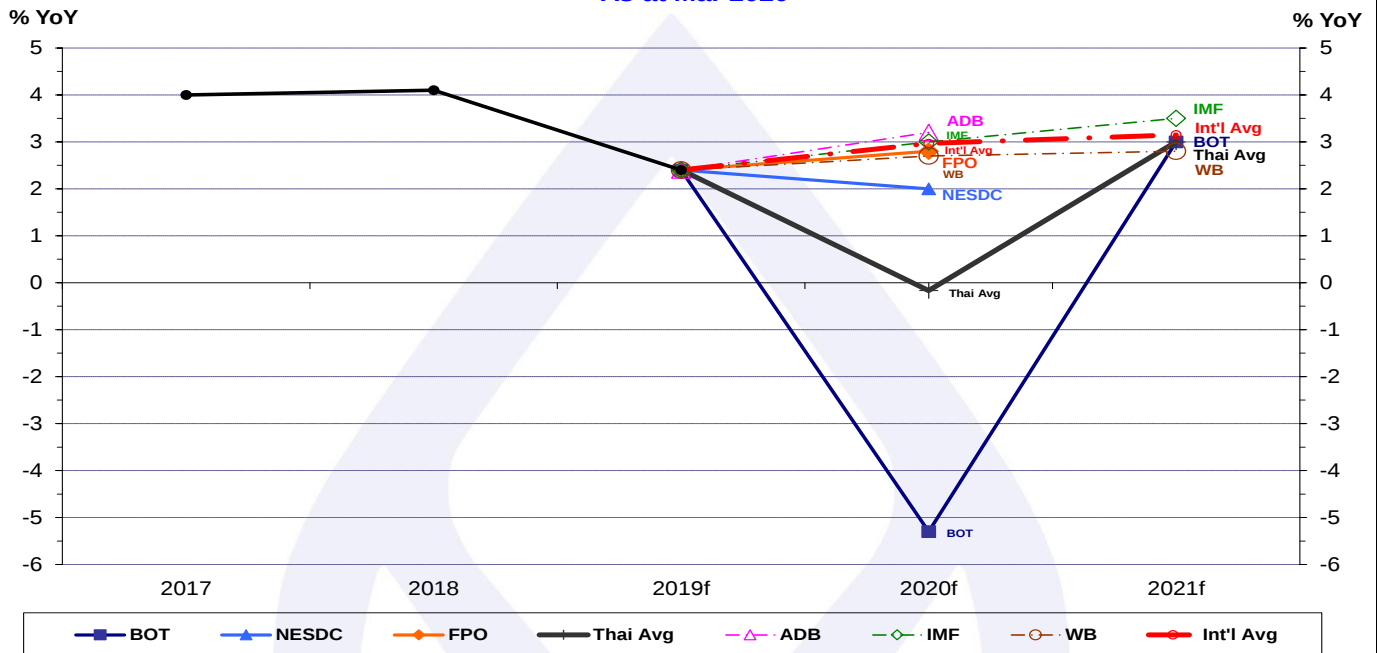


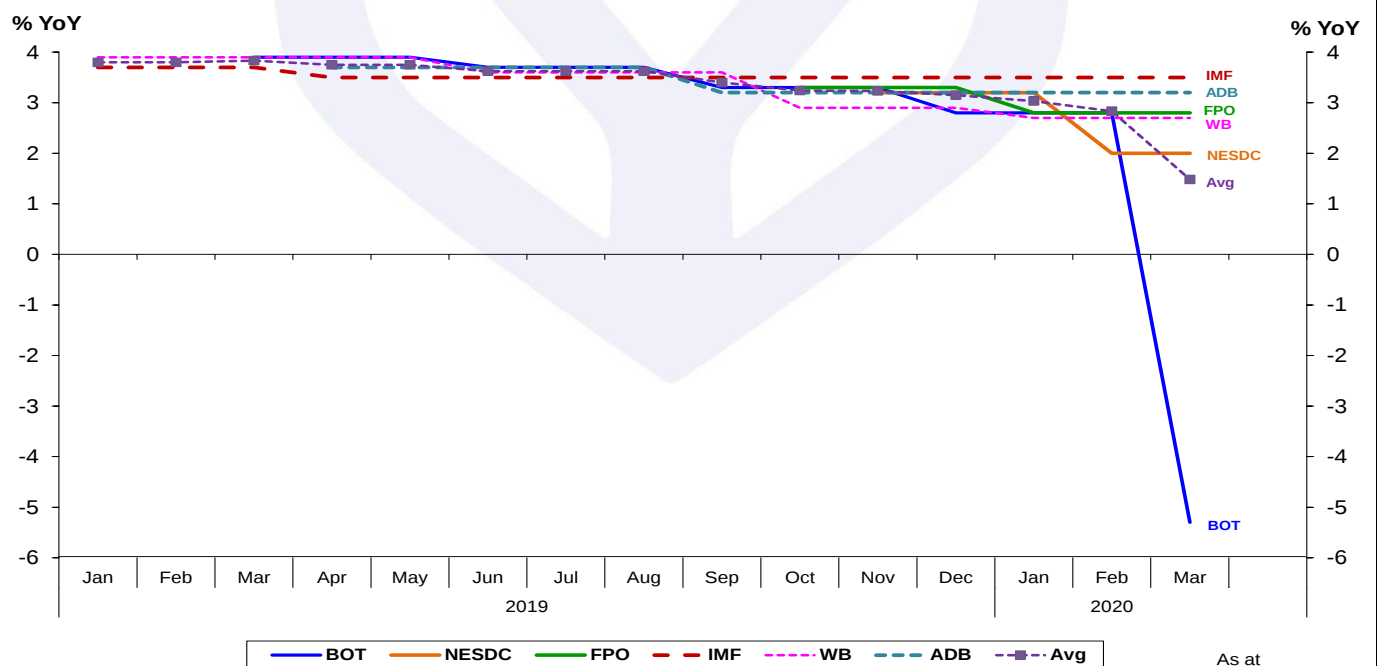
**คาดการณ์เศรษฐกิจของไทย ปี 2563-64**

- สถาบันภายในประเทศคาดว่า GDP ของไทย ปี 63 หดตัวเฉลี่ย 0.17% YoY โดยมีกรอบการขยายตัว (-5.3)-2.8% YoY
- สถาบันระหว่างประเทศคาดว่า GDP ของไทย ปี 63 ขยายตัวเฉลี่ย 2.95% YoY โดยมีกรอบการขยายตัว 2.7-3.2% YoY

**TH: GDP Latest Forecast by Major Institutions**  
As at Mar 2020



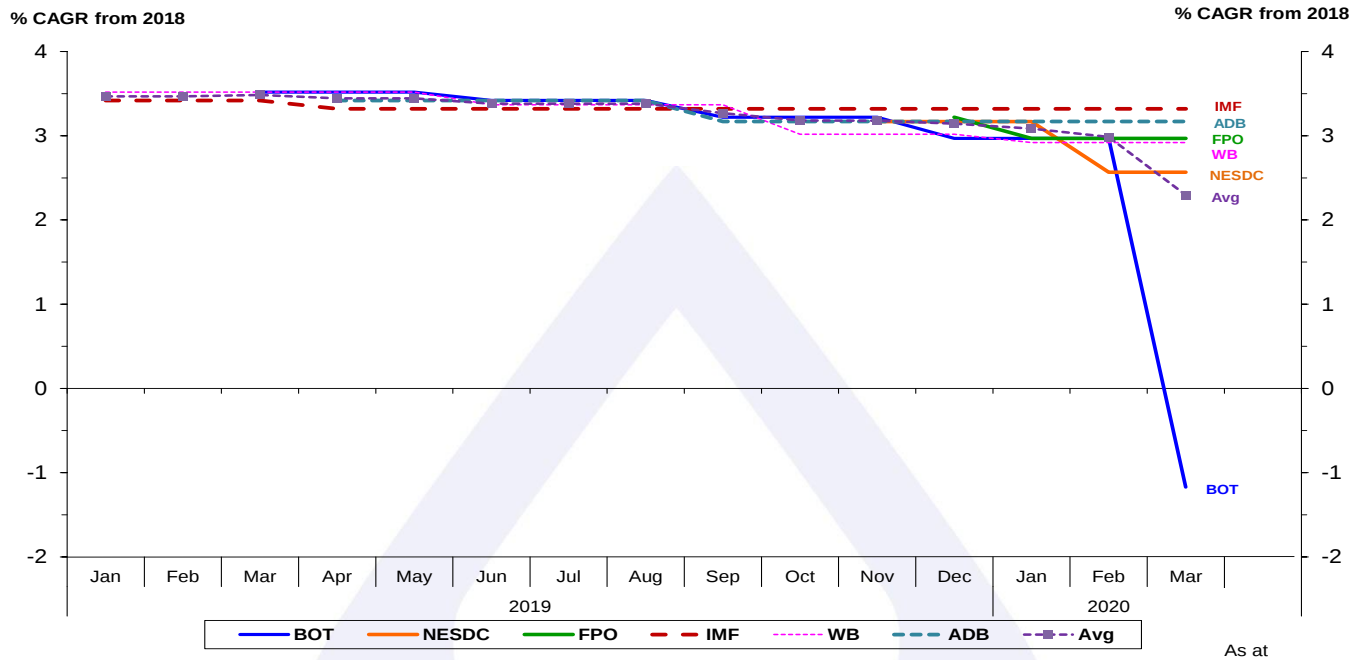
**TH: GDP 2020 Forecast by Major Institutions**



As at

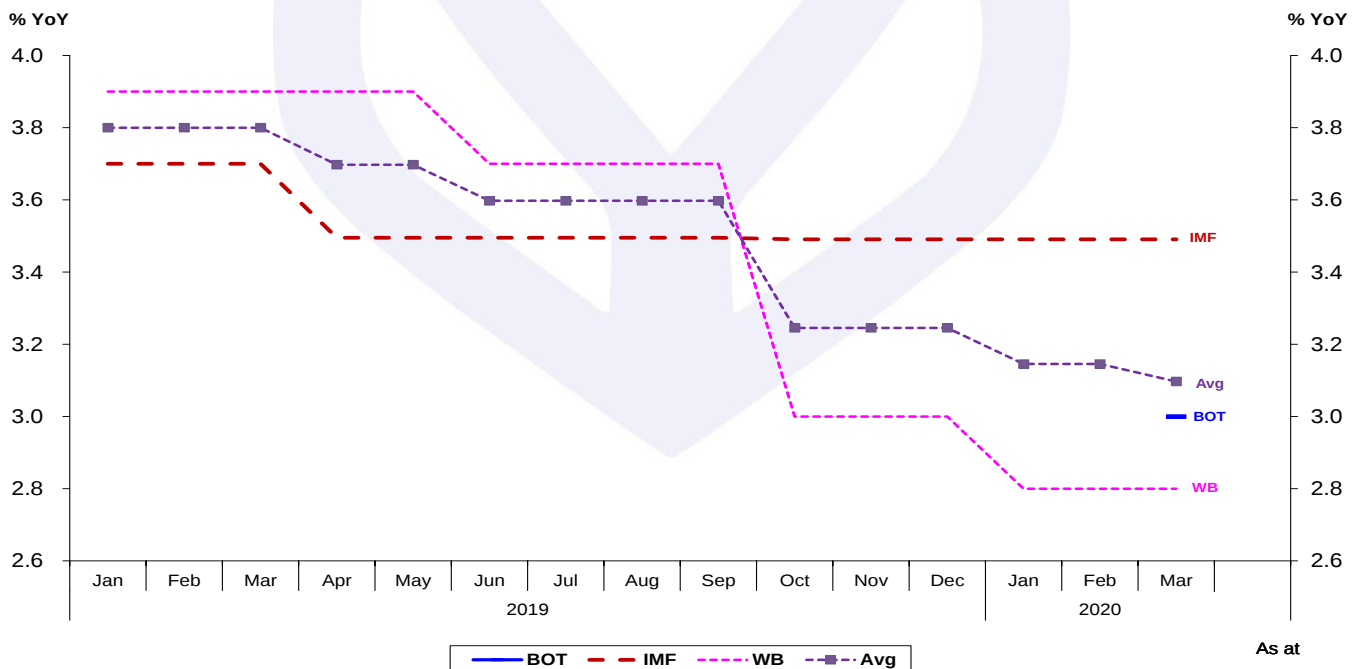
ที่มา: Bank of Thailand (BOT), Fiscal Policy Office (FPO), Office of the National Economic and Social Development Council (NESDC), Asian Development Bank (ADB), International Monetary Fund (IMF) และ World Bank (WB)

**TH: GDP 2020 Forecast by Major Institutions**

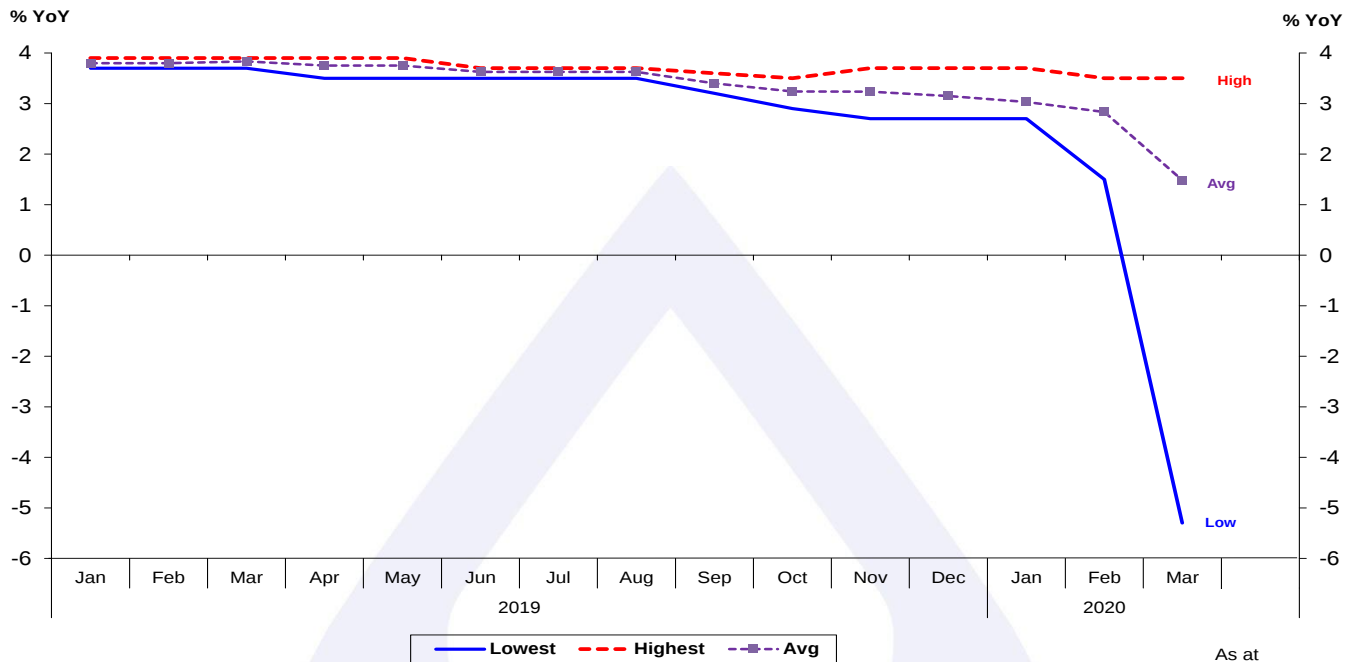


Note: % CAGR from 2018 is calculated by Research Department, Bangkok Bank.

**TH: GDP 2021 Forecast by Major Institutions**

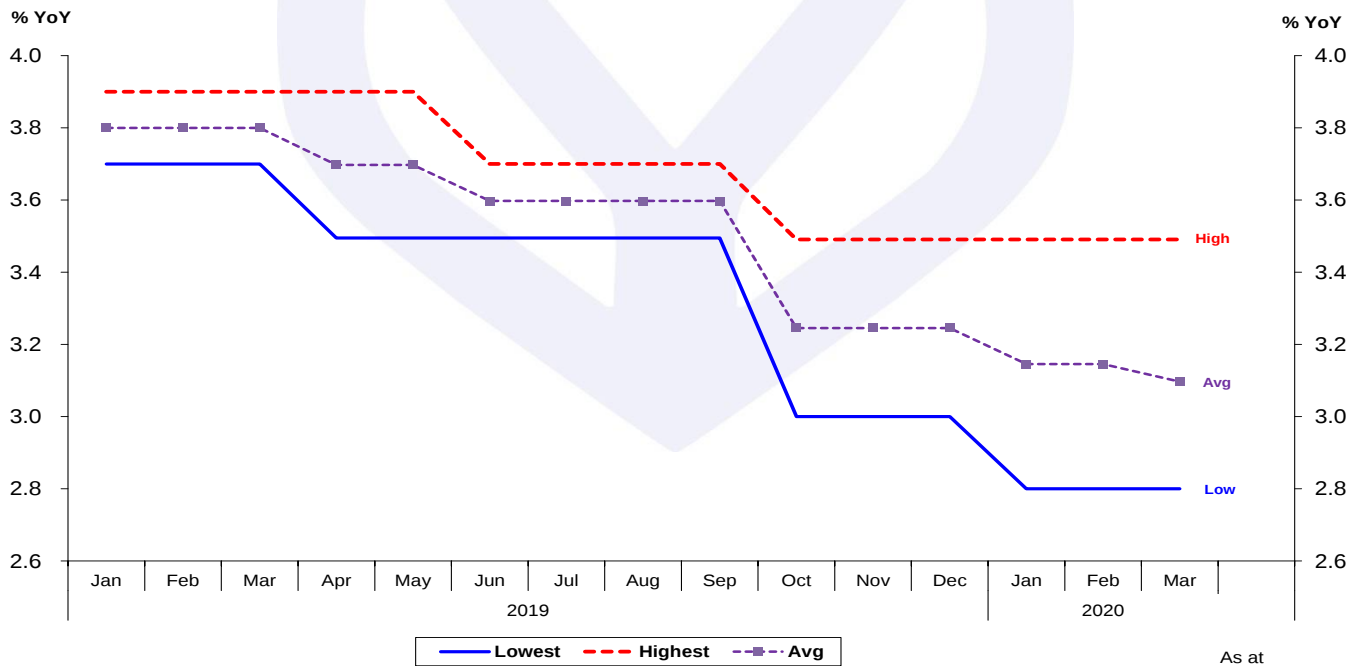


**TH: GDP 2020 Forecast by Major Institutions\***



Note: \*Lowest and Highest of Forecasts by Major Institutions; An isolated point represents actual data.

**TH: GDP 2021 Forecast by Major Institutions\***



Note: \*Lowest and Highest of Forecasts by Major Institutions

คาดการณ์เศรษฐกิจของไทย โดยสถาบันต่างๆ

| Thai GDP Forecast by Major Institutions (% YoY) |        |       |       |       |         |       |
|-------------------------------------------------|--------|-------|-------|-------|---------|-------|
| Institution                                     | As at  | Year  |       |       |         |       |
|                                                 |        | 2017* | 2018* | 2019* | 2020f   | 2021f |
| BOT                                             | Mar-20 | 4.0   | 4.1   | 2.4   | -5.3    | 3.0   |
| NESDC                                           | Feb-20 | 4.0   | 4.1   | 2.4   | 1.5-2.5 | -     |
| FPO                                             | Jan-20 | 4.0   | 4.1   | 2.4   | 2.8     | -     |
| Average                                         |        | 4.0   | 4.1   | 2.4   | -0.2    | 3.0   |
| ADB                                             | Sep-19 | 4.0   | 4.1   | 2.4   | 3.2     | -     |
| IMF                                             | Oct-19 | 4.0   | 4.1   | 2.4   | 3.0     | 3.5   |
| WB                                              | Jan-20 | 4.0   | 4.1   | 2.4   | 2.7     | 2.8   |
| Average                                         |        | 4.0   | 4.1   | 2.4   | 3.0     | 3.2   |
| Total Average                                   |        | 4.0   | 4.1   | 2.4   | 1.4     | 3.1   |

\*Actual Data

1. สถาบันภายในประเทศ

1.1 คาดการณ์เศรษฐกิจของไทย โดย ธนาคารแห่งประเทศไทย

| Thai GDP Forecast by BOT (% YoY) |      |      |       |       |       |
|----------------------------------|------|------|-------|-------|-------|
| As at                            | 2017 | 2018 | 2019f | 2020f | 2021f |
| Mar-17                           | 3.4  | 3.6  | -     | -     | -     |
| Jun-17                           | 3.5  | 3.7  | -     | -     | -     |
| Sep-17                           | 3.8  | 3.8  | -     | -     | -     |
| Dec-17                           | 3.9  | 3.9  | -     | -     | -     |
| Mar-18                           | 3.9  | 4.1  | 4.1   | -     | -     |
| Jun-18                           | 3.9  | 4.4  | 4.2   | -     | -     |
| Sep-18                           | 3.9  | 4.4  | 4.2   | -     | -     |
| Dec-18                           | 3.9  | 4.2  | 4.0   | -     | -     |
| Mar-19                           | 4.0  | 4.1  | 3.8   | 3.9   | -     |
| Jun-19                           | 4.0  | 4.1  | 3.3   | 3.7   | -     |
| Sep-19                           | 4.0  | 4.1  | 2.8   | 3.3   | -     |
| Dec-19                           | 4.0  | 4.1  | 2.5   | 2.8   | -     |
| Mar-20                           | 4.0  | 4.1  | 2.4   | -5.3  | 3.0   |

Source: Bank of Thailand

1.2 คาดการณ์เศรษฐกิจของไทย โดย สำนักงานสภาพัฒนาการเศรษฐกิจและสังคมแห่งชาติ

| Thai GDP Forecast by NESDC (% YoY) |            |            |            |         |
|------------------------------------|------------|------------|------------|---------|
| As at                              | 2017       | 2018       | 2019       | 2020f   |
| Feb-17                             | 3.0-4.0    | -          | -          | -       |
| May-17                             | 3.3-3.8    | -          | -          | -       |
| Aug-17                             | 3.5-4.0    | -          | -          | -       |
| Nov-17                             | 3.9        | 3.6-4.6    | -          | -       |
| Feb-18                             | <b>3.9</b> | 3.6-4.6    | -          | -       |
| May-18                             | <b>3.9</b> | 4.2-4.7    | -          | -       |
| Aug-18                             | <b>3.9</b> | 4.2-4.7    | -          | -       |
| Nov-18                             | <b>3.9</b> | 4.2        | 3.5-4.5    | -       |
| Feb-19                             | <b>4.0</b> | <b>4.1</b> | 3.5-4.5    | -       |
| May-19                             | <b>4.0</b> | <b>4.1</b> | 3.3-3.8    | -       |
| Aug-19                             | <b>4.0</b> | <b>4.1</b> | 2.7-3.2    | -       |
| Nov-19                             | <b>4.0</b> | <b>4.1</b> | 2.6        | 2.7-3.7 |
| Feb-20                             | <b>4.0</b> | <b>4.1</b> | <b>2.4</b> | 1.5-2.5 |

Source: Office of the National Economic and Social Development Council

1.3 คาดการณ์เศรษฐกิจของไทย โดย สำนักงานเศรษฐกิจการคลัง

| Thai GDP Forecast by FPO (% YoY) |            |            |         |       |
|----------------------------------|------------|------------|---------|-------|
| As at                            | 2017       | 2018       | 2019f   | 2020f |
| Jan-17                           | 3.1-4.1    | -          | -       | -     |
| Apr-17                           | 3.3-3.9    | -          | -       | -     |
| Jul-17                           | 3.3-3.9    | -          | -       | -     |
| Oct-17                           | 3.6-4.0    | 3.3-4.3    | -       | -     |
| Jan-18                           | 4.0        | 4.2        | -       | -     |
| Apr-18                           | <b>3.9</b> | 3.9-4.5    | -       | -     |
| Jul-18                           | <b>3.9</b> | 4.2-4.8    | -       | -     |
| Oct-18                           | <b>3.9</b> | 4.3-4.7    | -       | -     |
| Dec-18                           | <b>3.9</b> | 4.1        | 4.0     | -     |
| Jan-19                           | <b>3.9</b> | 4.1        | 3.5-4.5 | -     |
| Apr-19                           | <b>4.0</b> | <b>4.1</b> | 3.8     | -     |
| Aug-19                           | <b>4.0</b> | <b>4.1</b> | 2.8-3.2 | -     |
| Oct-19                           | <b>4.0</b> | <b>4.1</b> | 2.8     | 3.3   |
| Jan-20                           | <b>4.0</b> | <b>4.1</b> | 2.5     | 2.8   |

Source: Fiscal Policy Office

## 2. สถาบันระหว่างประเทศ

### 2.1 คาดการณ์เศรษฐกิจของไทย โดย ธนาคารเพื่อการพัฒนาแห่งเอเชีย

| Thai GDP Forecast by ADB (% YoY) |            |            |       |       |
|----------------------------------|------------|------------|-------|-------|
| As at                            | 2017       | 2018       | 2019f | 2020f |
| Apr-17                           | 3.5        | 3.6        | -     | -     |
| Jul-17                           | 3.5        | 3.6        | -     | -     |
| Sep-17                           | 3.5        | 3.6        | -     | -     |
| Apr-18                           | <b>3.9</b> | 4.0        | 4.1   | -     |
| Jul-18                           | <b>3.9</b> | 4.2        | 4.1   | -     |
| Sep-18                           | <b>3.9</b> | 4.5        | 4.3   | -     |
| Dec-18                           | <b>3.9</b> | 4.3        | 4.1   | -     |
| Apr-19                           | <b>4.0</b> | <b>4.1</b> | 3.9   | 3.7   |
| Sep-19                           | <b>4.0</b> | <b>4.1</b> | 3.0   | 3.2   |

Source: Asian Development Bank

### 2.2 คาดการณ์เศรษฐกิจของไทย โดย กองทุนการเงินระหว่างประเทศ

| Thai GDP Forecast by IMF (% YoY) |            |            |       |       |       |
|----------------------------------|------------|------------|-------|-------|-------|
| As at                            | 2017       | 2018       | 2019f | 2020f | 2021f |
| Apr-17                           | 3.0        | 3.3        | 3.2   | -     |       |
| Oct-17                           | 3.7        | 3.5        | 3.4   | -     |       |
| Apr-18                           | <b>3.9</b> | 3.9        | 3.8   | -     |       |
| Oct-18                           | <b>3.9</b> | 4.6        | 3.9   | 3.7   | 3.7   |
| Apr-19                           | <b>4.0</b> | <b>4.1</b> | 3.5   | 3.5   | 3.5   |
| Oct-19                           | <b>4.0</b> | <b>4.1</b> | 2.9   | 3.0   | 3.5   |

Source: International Monetary Fund

2.3 คาดการณ์เศรษฐกิจของไทย โดย ธนาคารโลก

| Thai GDP Forecast by WB (% YoY) |            |            |       |       |       |
|---------------------------------|------------|------------|-------|-------|-------|
| As at                           | 2017       | 2018       | 2019f | 2020f | 2021f |
| Jan-17                          | 3.2        | 3.3        | -     | -     | -     |
| Apr-17                          | 3.2        | 3.3        | 3.4   | -     | -     |
| Jun-17                          | 3.2        | 3.3        | 3.4   | -     | -     |
| Jan-18                          | 3.5        | 3.6        | 3.5   | -     | -     |
| Apr-18                          | <b>3.9</b> | 4.1        | 3.5   | -     | -     |
| Jun-18                          | <b>3.9</b> | 4.1        | 3.8   | -     | -     |
| Oct-18                          | <b>3.9</b> | 4.5        | 3.9   | 3.9   | -     |
| Jan-19                          | <b>3.9</b> | 4.1        | 3.8   | 3.9   | 3.9   |
| Jun-19                          | <b>4.0</b> | <b>4.1</b> | 3.5   | 3.6   | 3.7   |
| Oct-19                          | <b>4.0</b> | <b>4.1</b> | 2.7   | 2.9   | 3.0   |
| Jan-20                          | <b>4.0</b> | <b>4.1</b> | 2.5   | 2.7   | 2.8   |

Source: World Bank