US: Economic Report

Economic Indicators

11 พฤษภาคม 2566

เศรษฐกิจสหรัฐฯ Q1/2566

- GDP สหรัฐฯ Q1/66 ขยายตัว 1.6% YoY 0.3% QoQ และ 1.1% QoQAR
- Q1/66 การส่งออกสินค้า มูลค่า 514.7 Bn USD ขยายตัว 6.9% YoY แต่หดตัว 2.1% QoQ การนำเข้าสินค้า มูลค่า 755.3 Bn USD หดตัว 3.9% YoY และ 5.6% QoQ ส่งผลให้ดุลการค้า ขาดดุล 240.5 Bn USD ขาดดุลลดลงมากจากช่วงเดียวกันของปีก่อน และไตรมาสก่อน
- ดัชนีราคาผู้บริโภค (CPI) Q1/66 ขยายตัว 5.8% YoY และ 1.0% QoQ หากพิจารณา 4M/66 ขยายตัว 5.6% YoY

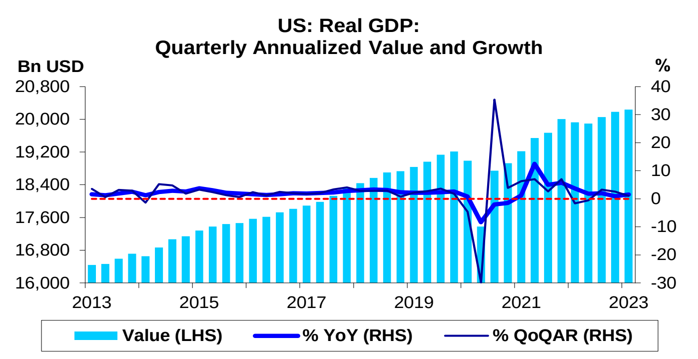
การประเมินอันดับค่า อิงค่าต่ำสุด ค่าเฉลี่ย และค่าสูงสุด (ปี 2555-66)

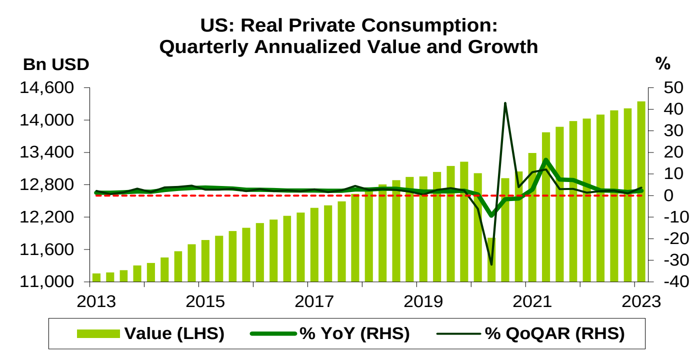
	All Periods			Same Periods			Latest
	Month	Quarter	Year	YTD	Quarter	Month	
GDP (USD)	-	5	5	5	5	-	Mar-23
Private Consumption (USD)	-	5	5	5	5	-	Mar-23
Private Investment (USD)	-	4	5	4	4	-	Mar-23
Government Consumption and Investment (USD)	-	5	5	5	5	-	Mar-23
Export of Goods Value (USD)	5	5	5	5	5	5	Mar-23
Import of Goods Value (USD)	5	4	5	5	5	4	Mar-23
Trade Balance (USD)	3	2	1	2	2	2	Mar-23
Current Account Balance (USD)	-	2	1	1	1	-	Dec-22
International Reserve (USD)	5	5	5	5	5	5	Mar-23
Unemployment Rate	2	2	2	1	2	2	Apr-23
CPI	5	5	5	5	5	5	Apr-23
EUR/USD	4	4	5	4	4	4	Apr-23
JPY/USD	5	5	5	5	5	5	Apr-23

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

อัตราการเปลี่ยนแปลงรายปี (ปี 2555-65)

%	Average YoY Growth	CAGR
GDP (USD)	2.1	2.1
Private Consumption (USD)	2.4	2.4
Private Investment (USD)	4.1	4.0
Government Consumption and Investment (USD)	0.6	0.6
Export of Goods Value (USD)	3.5	3.0
Import of Goods Value (USD)	3.8	3.5
CPI	2.4	2.4
EUR/USD	2.8	2.6
JPY/USD	5.1	4.7

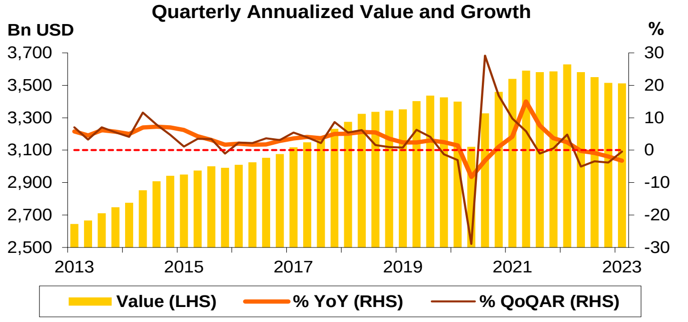




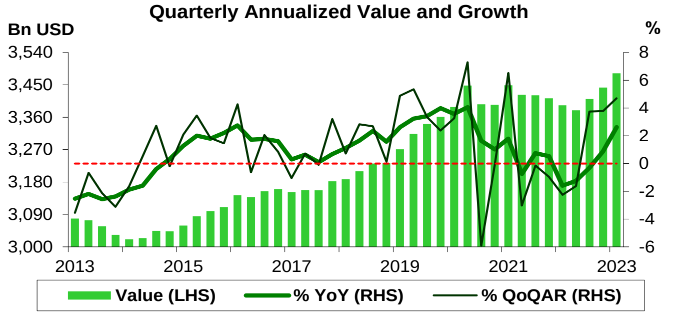
ที่มา: National Bureau of Economic Analysis, US Treasury Department, Federal Reserve, Congressional Budget Office, CEIC และ IMF

หมายเหตุ: 1. GDP การอุปโภคบริโภคภาคเอกชน การลงทุนในสินทรัพย์ถาวรภาคเอกชน การอุปโภคของรัฐบาล การลงทุนในสินทรัพย์ถาวรของรัฐบาล และอัตราการว่างงาน เป็นข้อมูลที่ปรับฤดูกาลแล้ว
2. AR คือ Annual Rate
3. CAGR คือ Compound Annual Growth Rate
4. GDP หมายถึง GDP ตามราคาคงที่

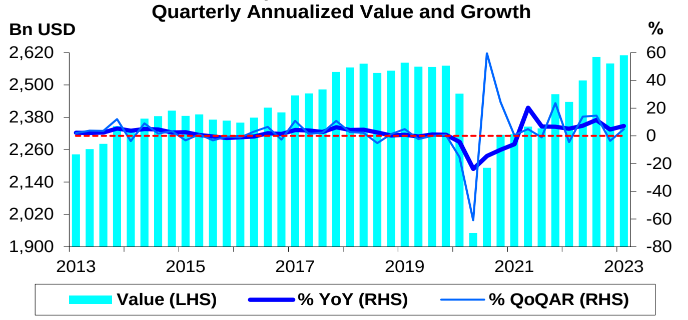
US: Real Private Investment: Quarterly Annualized Value and Growth



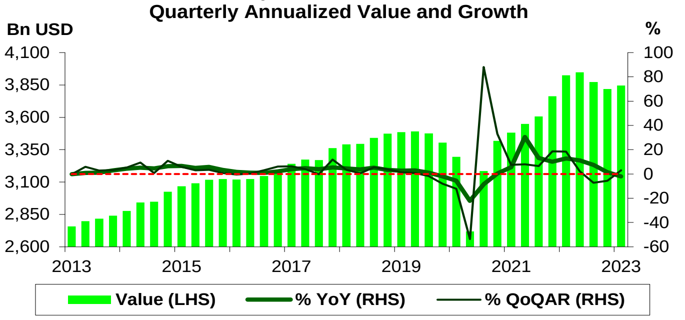
US: Real Government Consumption and Investment: Quarterly Annualized Value and Growth



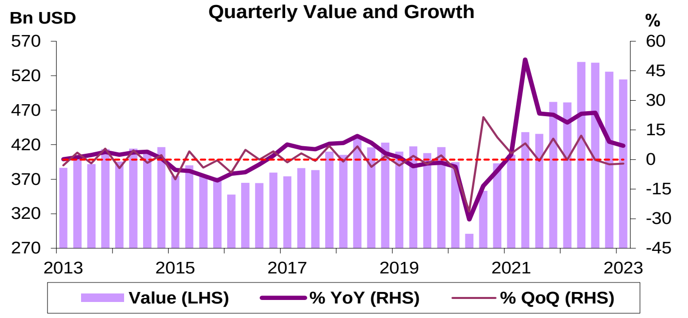
US: Real Export of Goods and Services: Quarterly Annualized Value and Growth



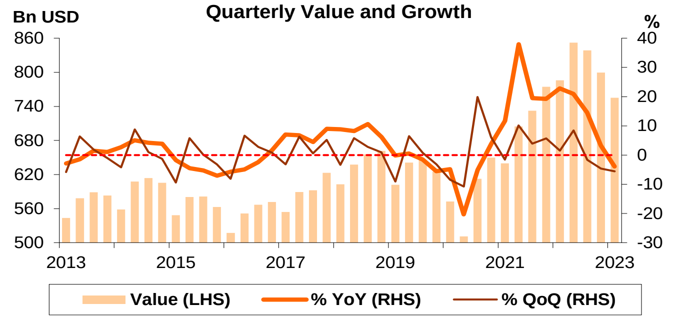
US: Real Import of Goods and Services: Quarterly Annualized Value and Growth



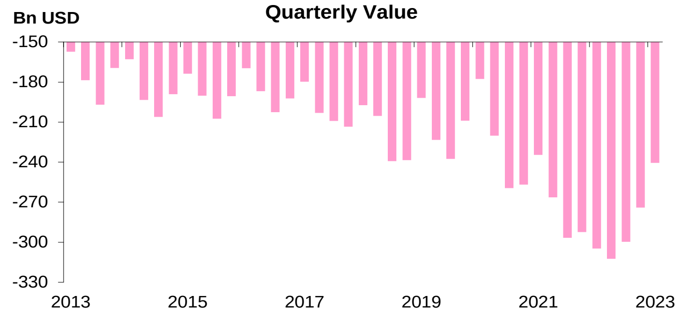
US: Export of Goods: Quarterly Value and Growth



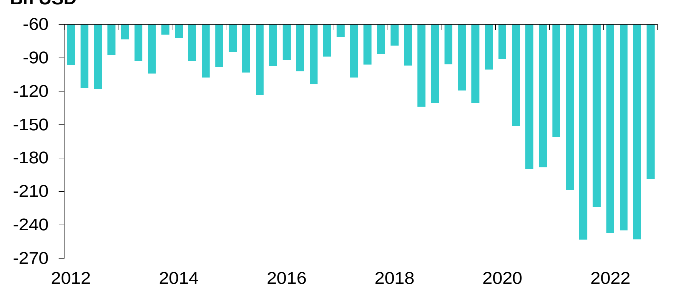
US: Import of Goods: Quarterly Value and Growth



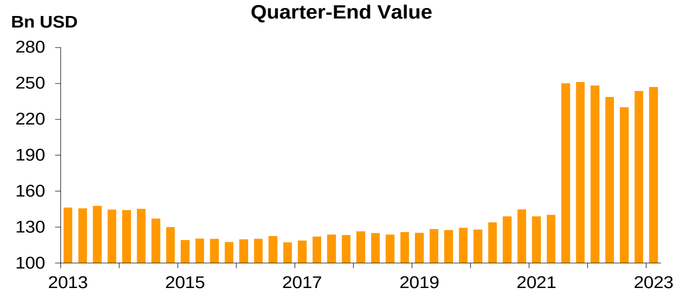
US: Trade Balance: Quarterly Value



US: Current Account Balance: Quarterly Value

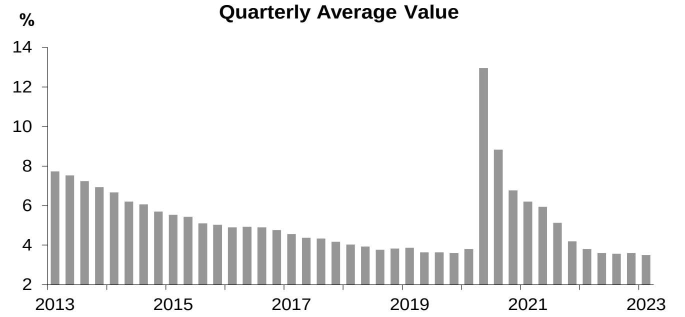


US: International Reserve: Quarter-End Value



Note: Increase in Aug-21 from Special Drawing Rights

US: Unemployment Rate: Quarterly Average Value



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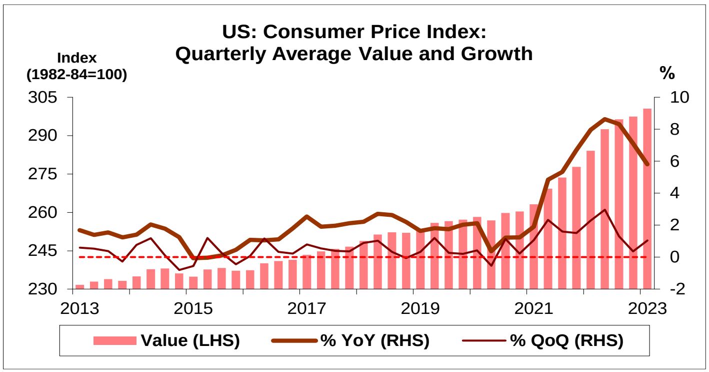
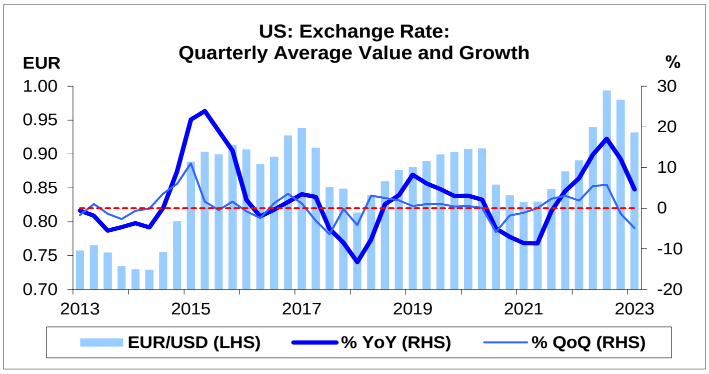
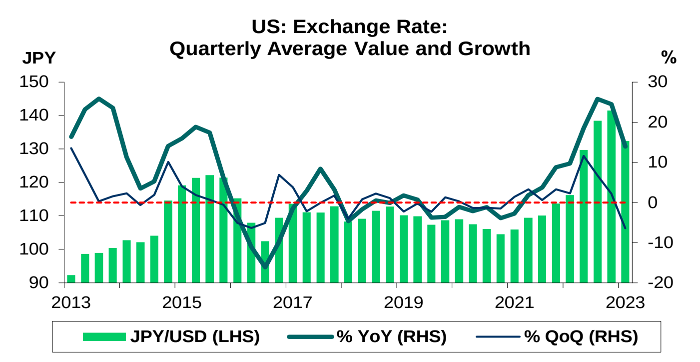
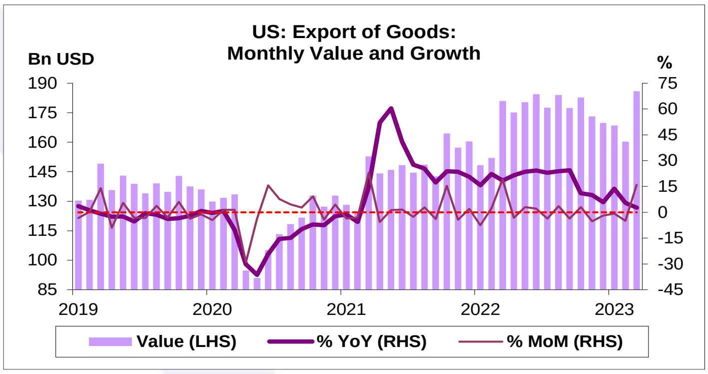
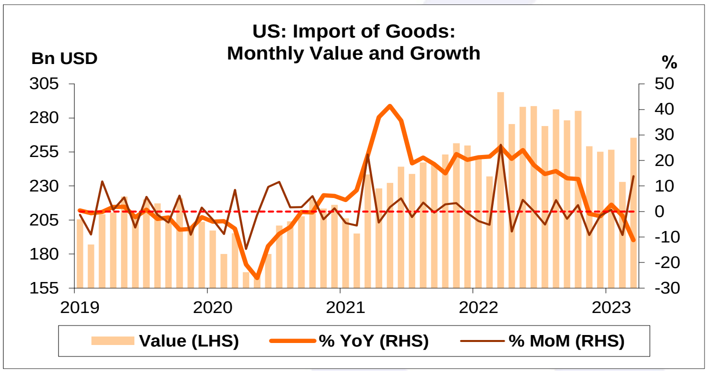
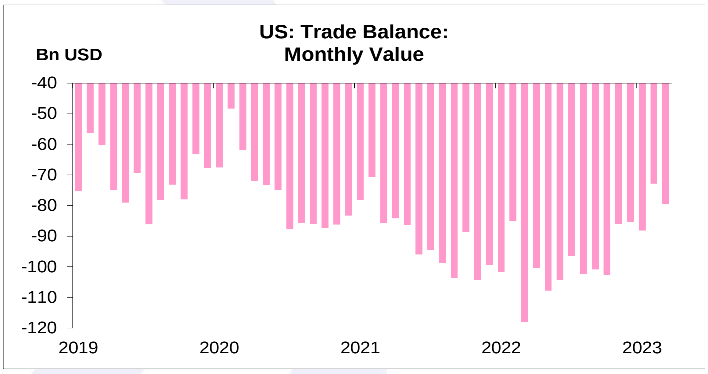


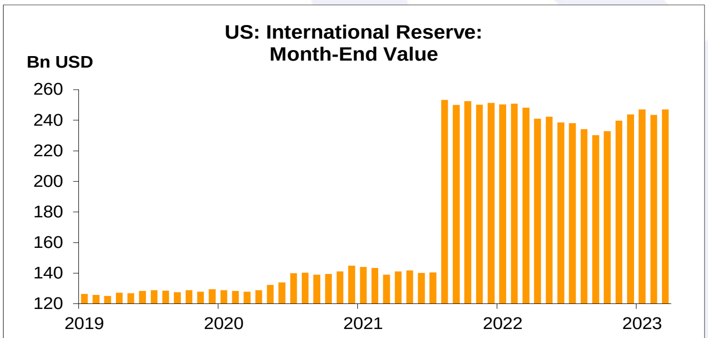




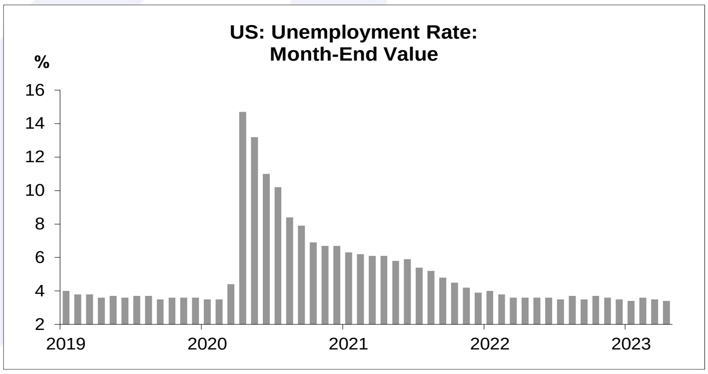


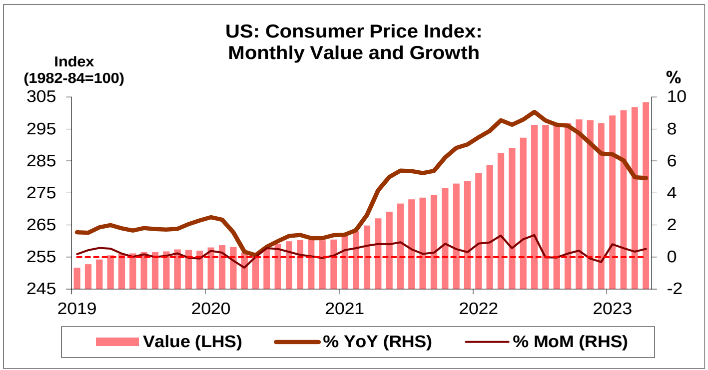


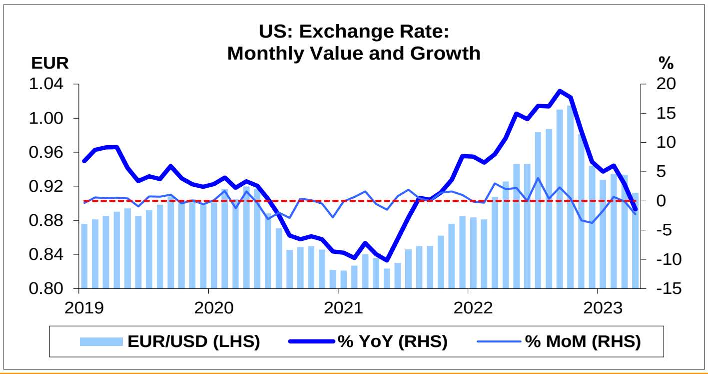




Note: Increase in Aug-21 from Special Drawing Rights







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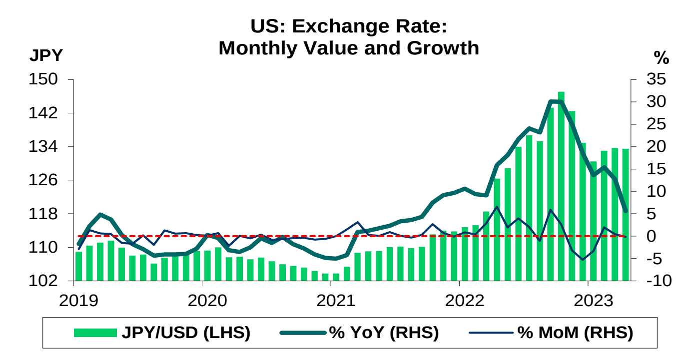
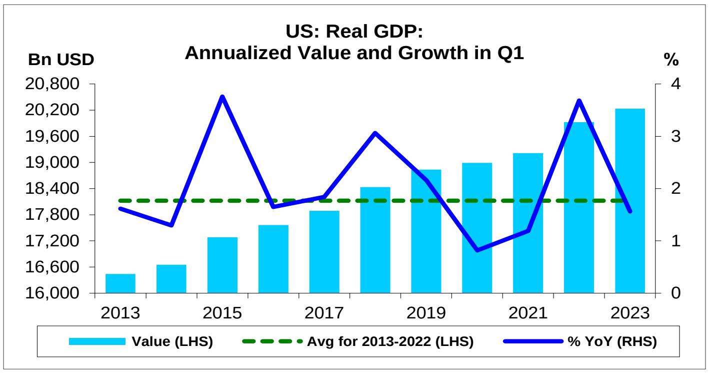
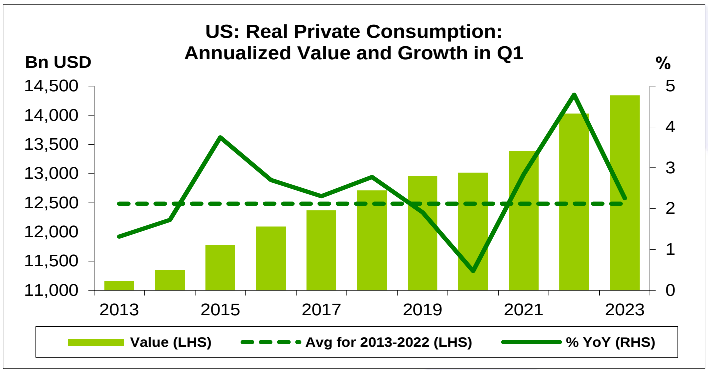
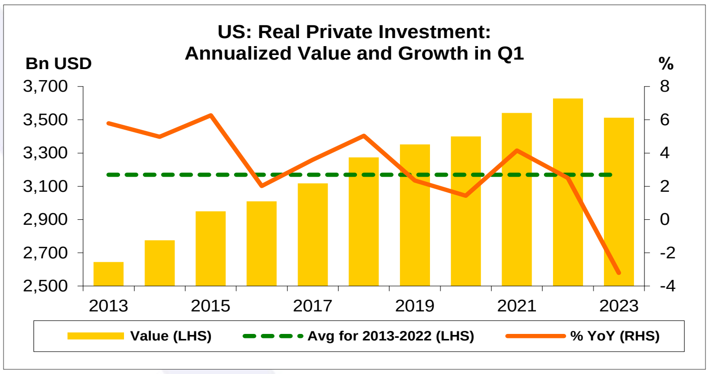
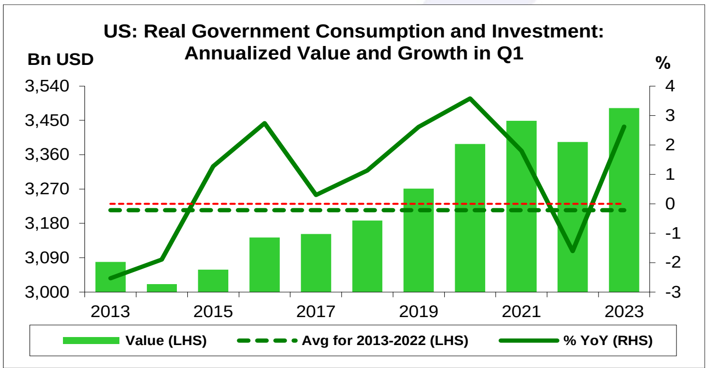
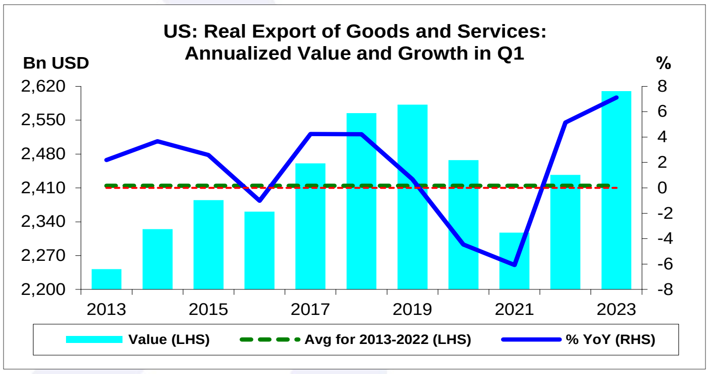


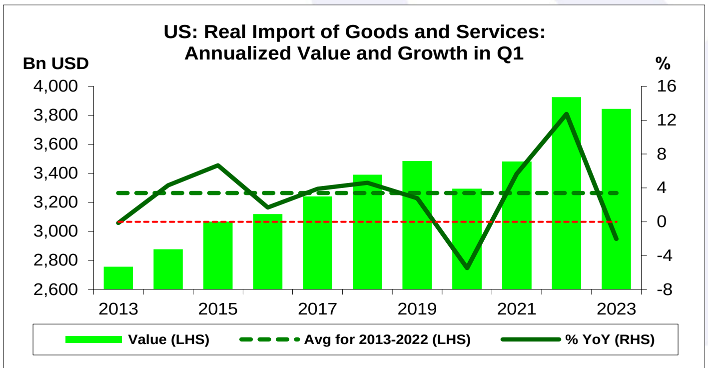


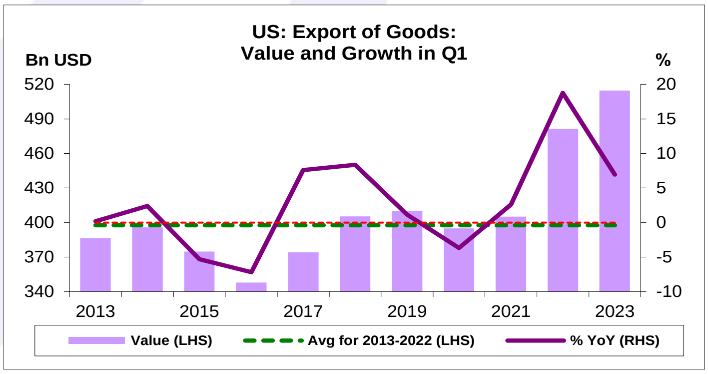


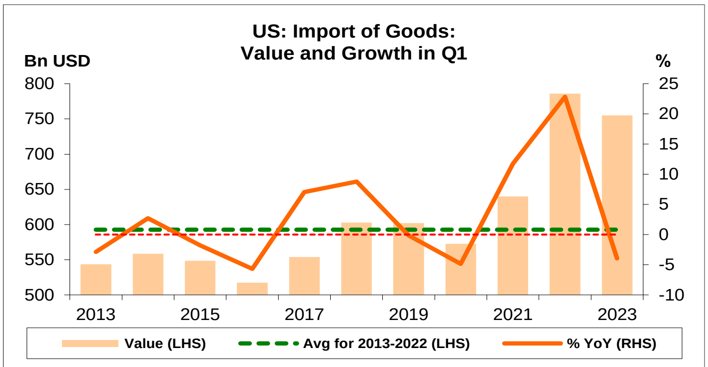


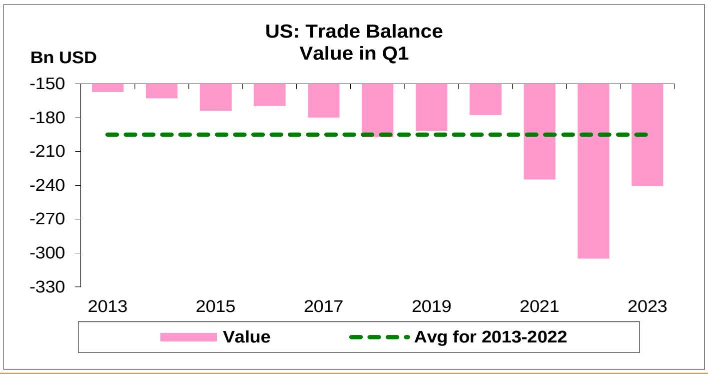




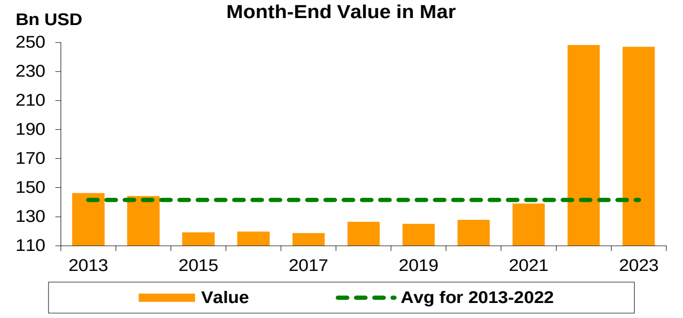




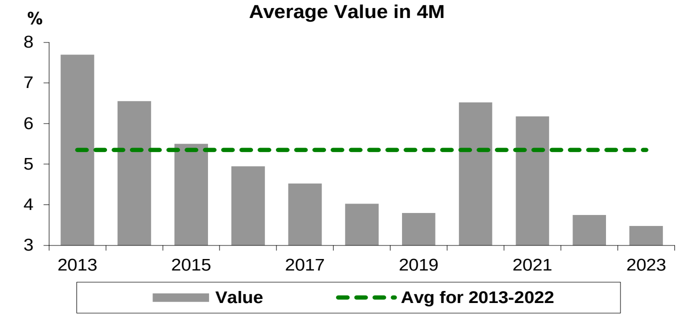




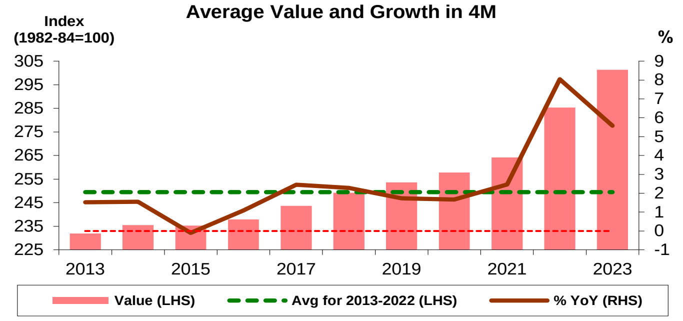
US: International Reserve: Month-End Value in Mar



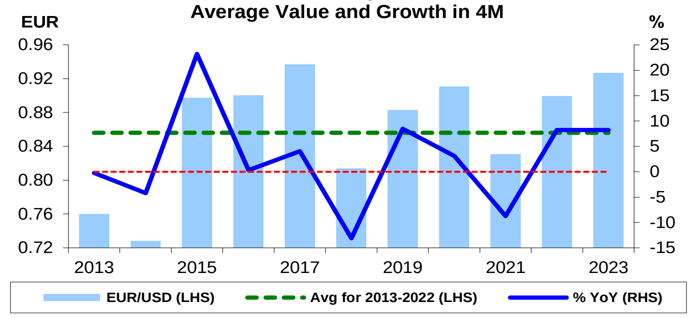
US: Unemployment Rate: Average Value in 4M



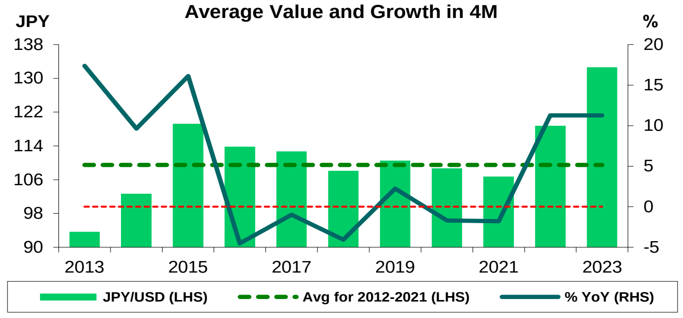
US: Consumer Price Index: Average Value and Growth in 4M



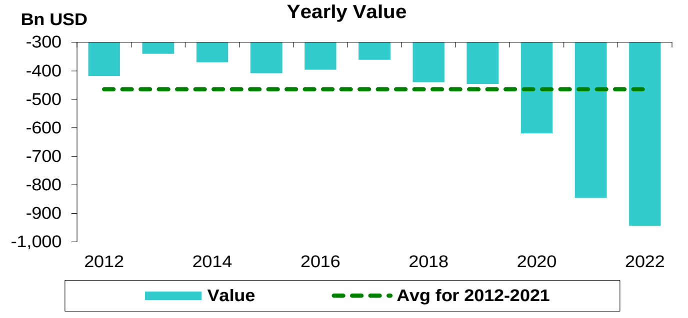
US: Exchange Rate: Average Value and Growth in 4M



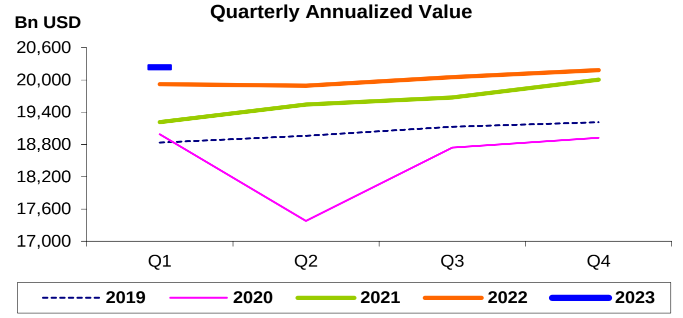
US: Exchange Rate: Average Value and Growth in 4M



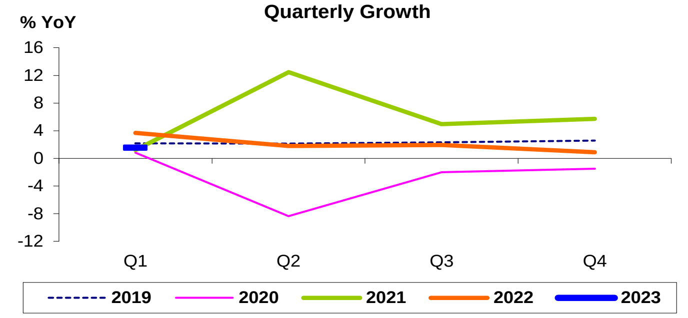
US: Current Account Balance: Yearly Value



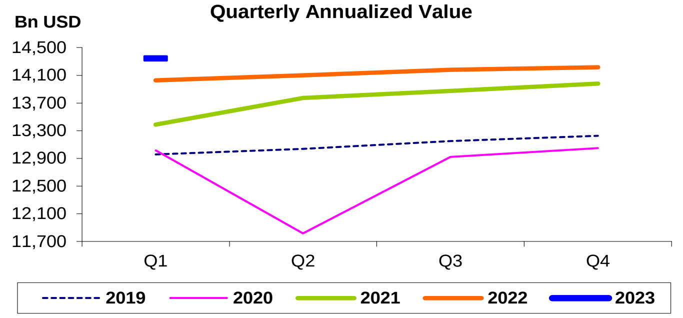
US: Real GDP: Quarterly Annualized Value



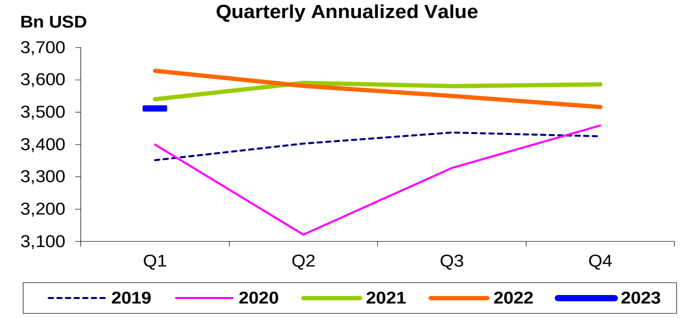
US: Real GDP: Quarterly Growth



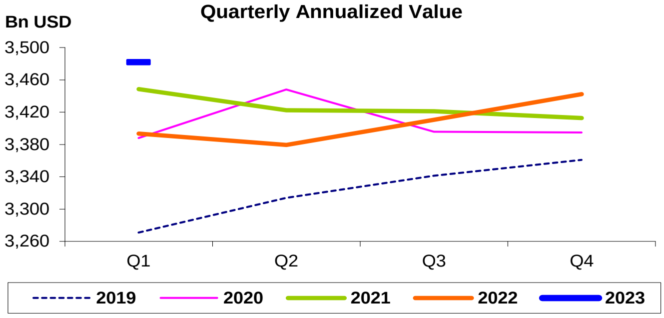
US: Real Private Consumption: Quarterly Annualized Value



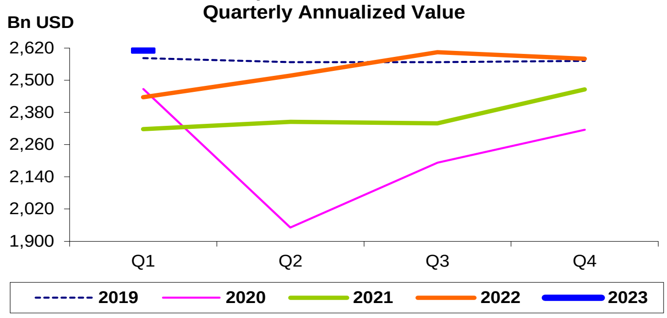
US: Real Private Investment: Quarterly Annualized Value



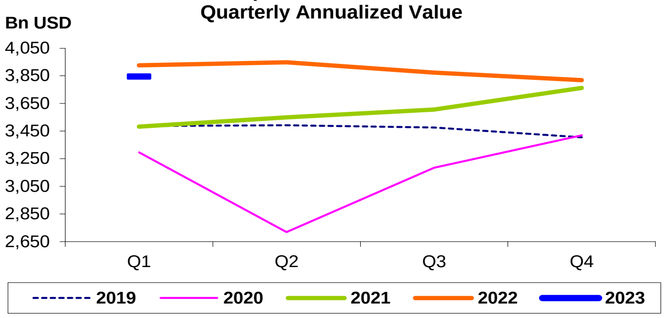
US: Real Government Consumption and Investment: Quarterly Annualized Value



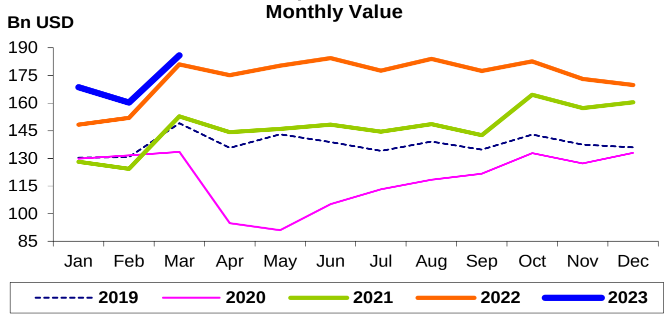
US: Real Export of Goods and Services: Quarterly Annualized Value



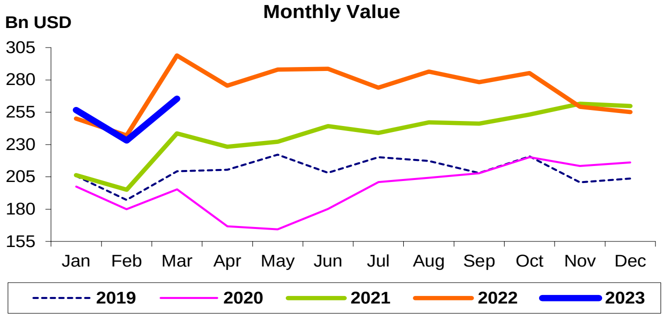
US: Real Import of Goods and Services: Quarterly Annualized Value



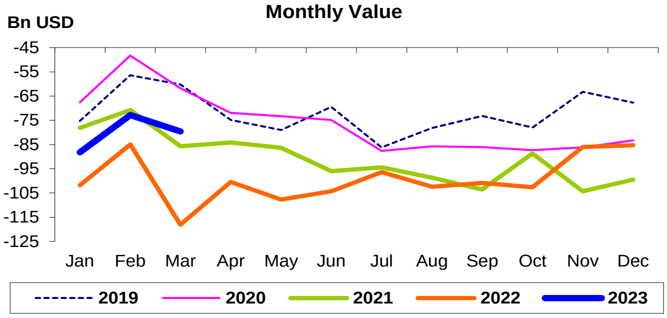
US: Export of Goods: Monthly Value



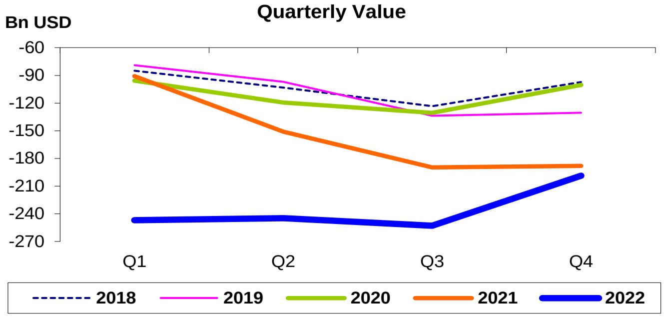
US: Import of Goods: Monthly Value



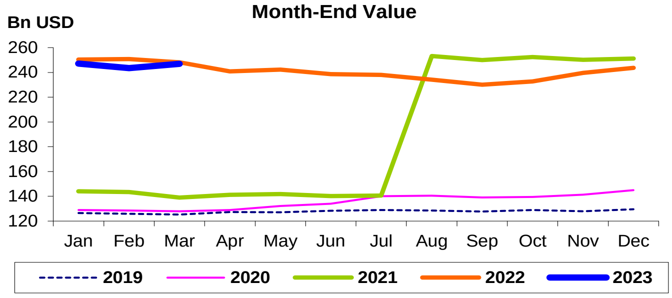
US: Trade Balance: Monthly Value



US: Current Account Balance: Quarterly Value

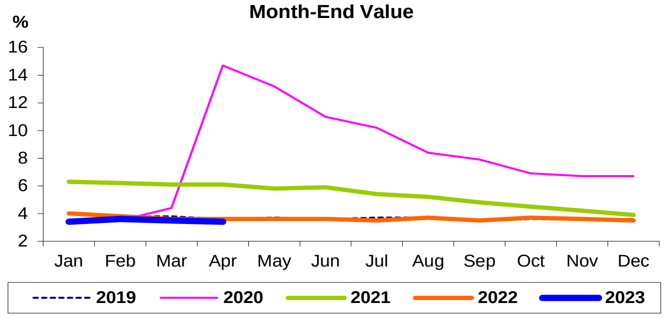


US: International Reserve: Month-End Value

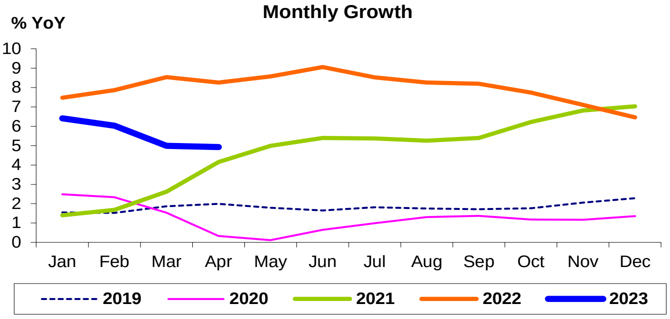


Note: Increase in Aug-21 from Special Drawing Rights

US: Unemployment Rate: Month-End Value



US: Consumer Price Index: Monthly Growth



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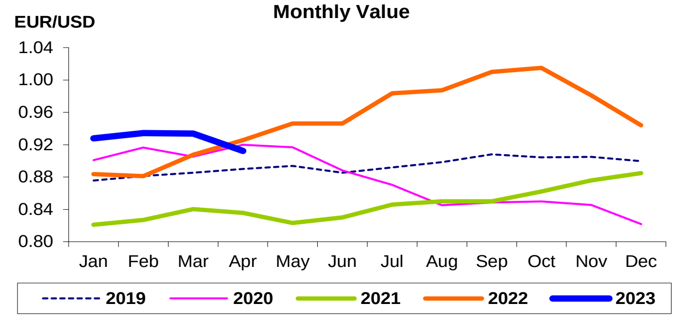
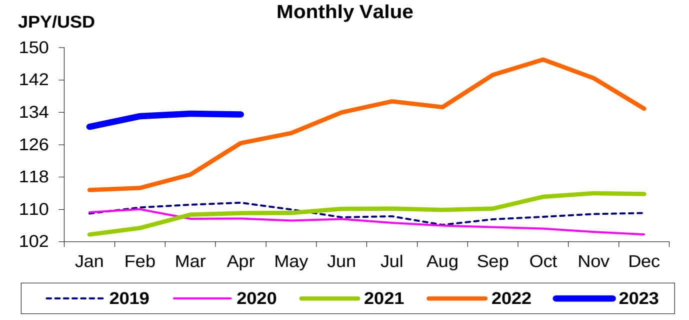
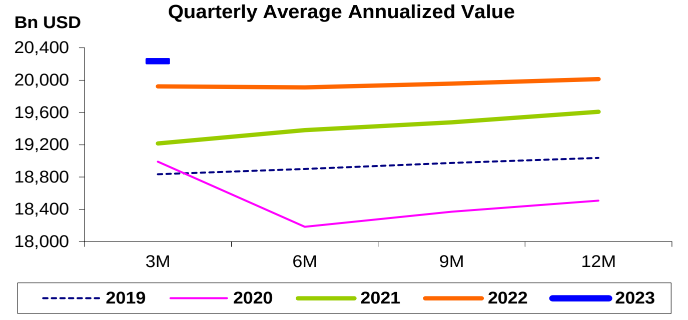
US: Exchange Rate: Monthly Value



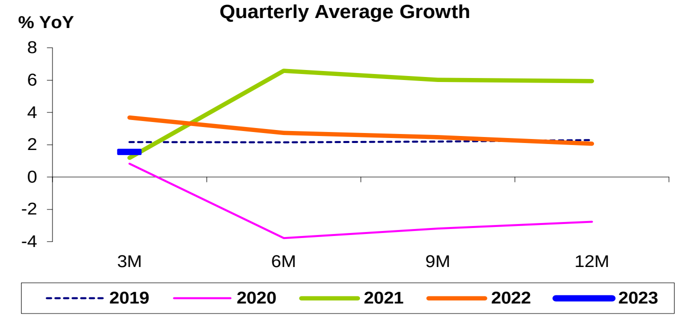
US: Exchange Rate: Monthly Value



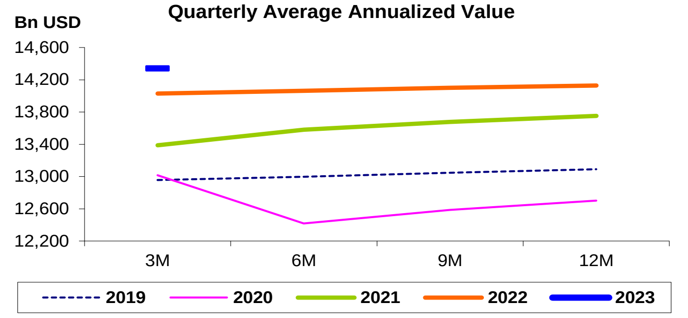
US: Real GDP: Quarterly Average Annualized Value



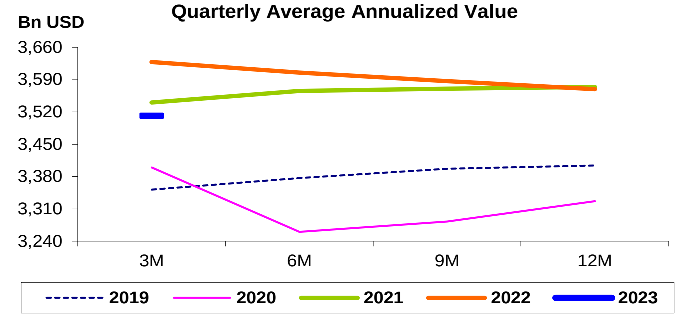
US: Real GDP: Quarterly Average Growth



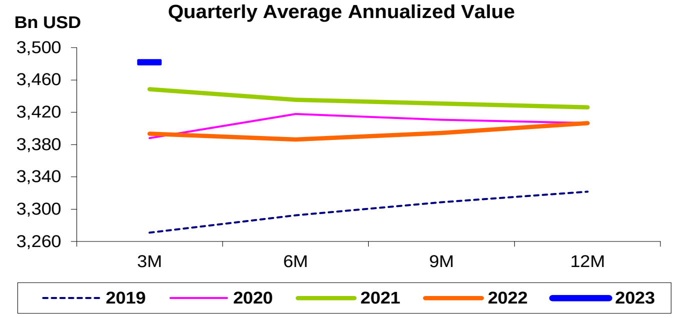
US: Real Private Consumption: Quarterly Average Annualized Value



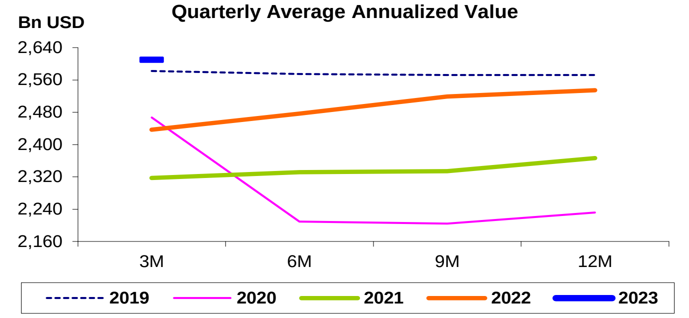
US: Real Private Investment: Quarterly Average Annualized Value



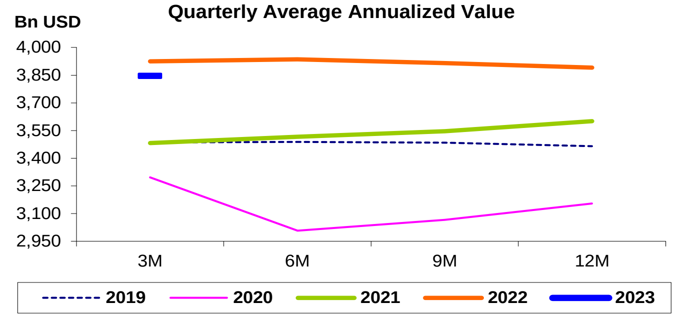
US: Real Government Consumption and Investment: Quarterly Average Annualized Value



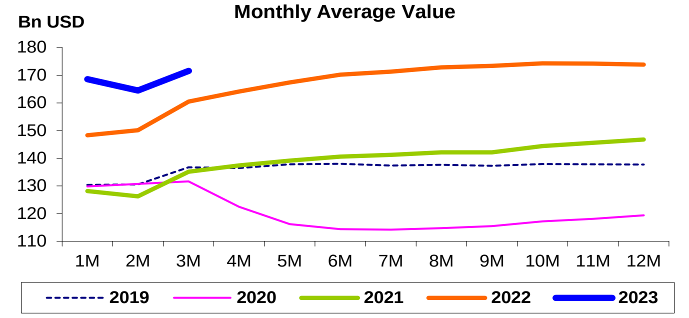
US: Real Export of Goods and Services: Quarterly Average Annualized Value



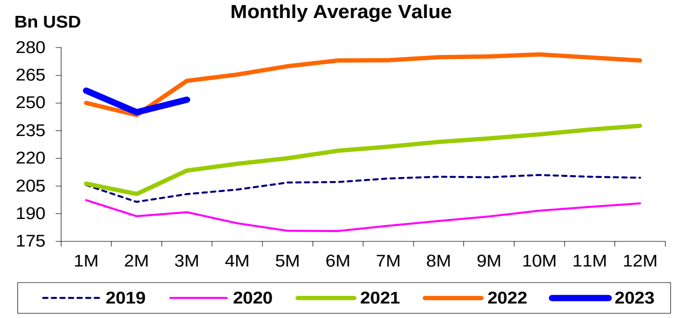
US: Real Import of Goods and Services: Quarterly Average Annualized Value



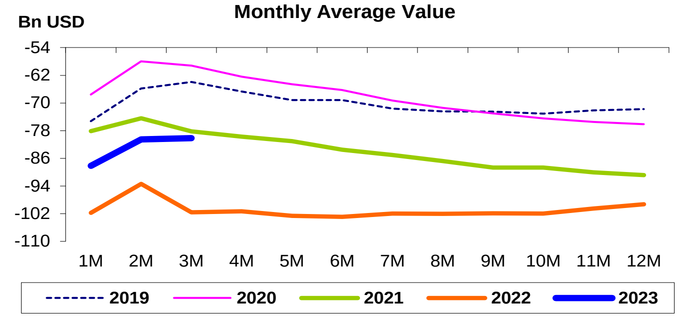
US: Export of Goods: Monthly Average Value



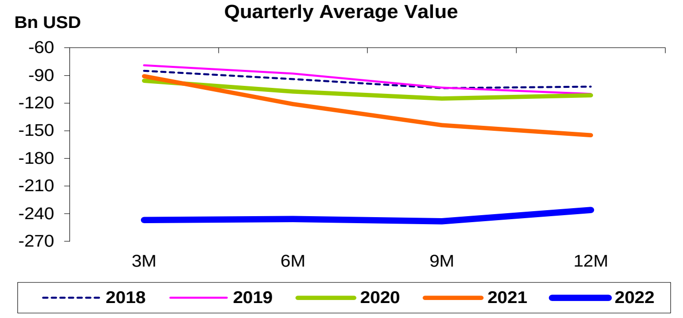
US: Import of Goods: Monthly Average Value



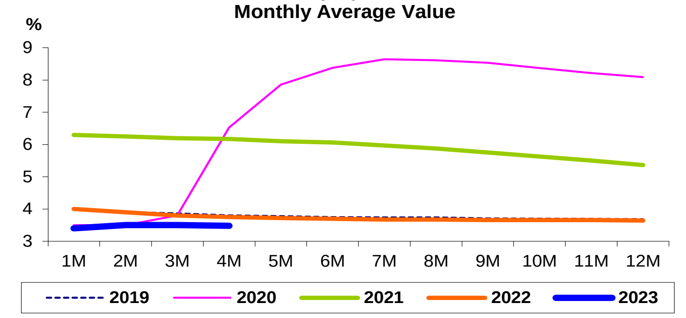
US: Trade Balance: Monthly Average Value



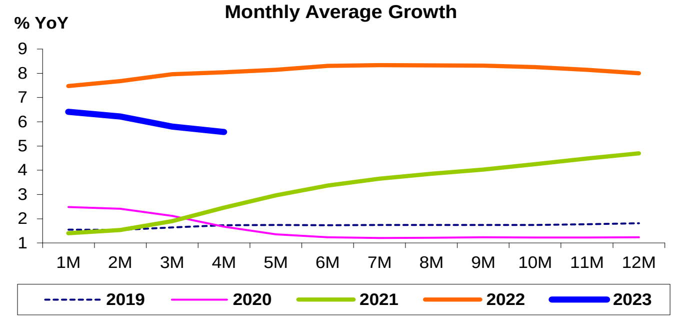
US: Current Account Balance: Quarterly Average Value



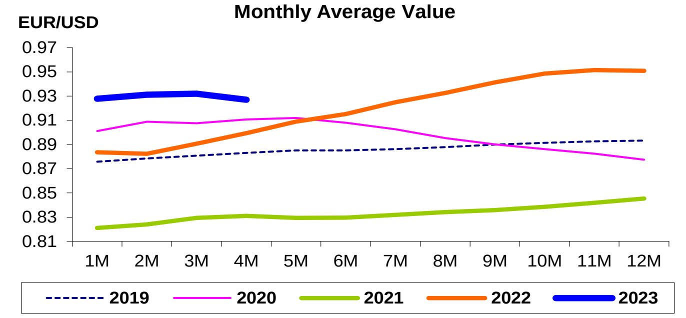
US: Unemployment Rate: Monthly Average Value



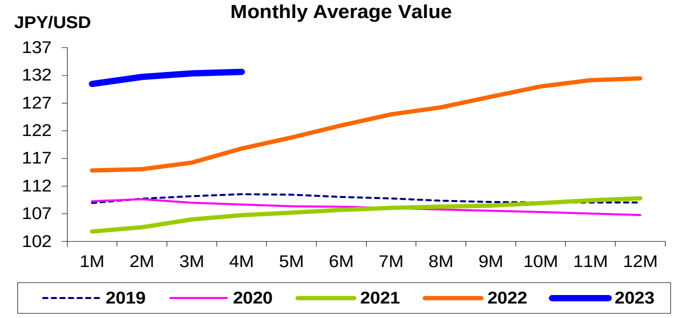
US: Consumer Price Index: Monthly Average Growth



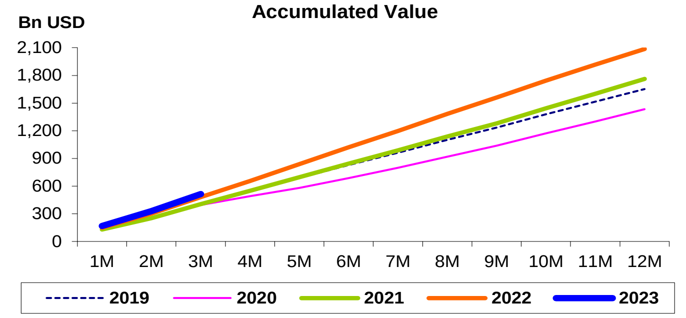
US: Exchange Rate: Monthly Average Value



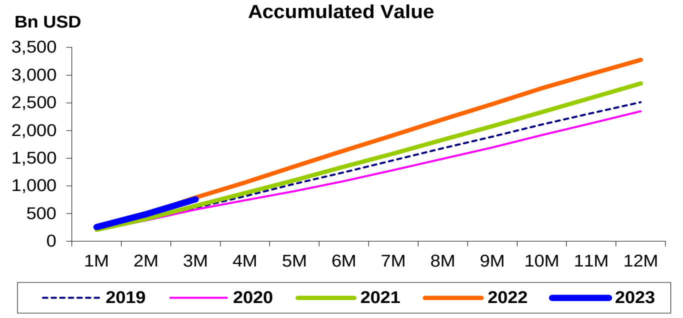
US: Exchange Rate: Monthly Average Value



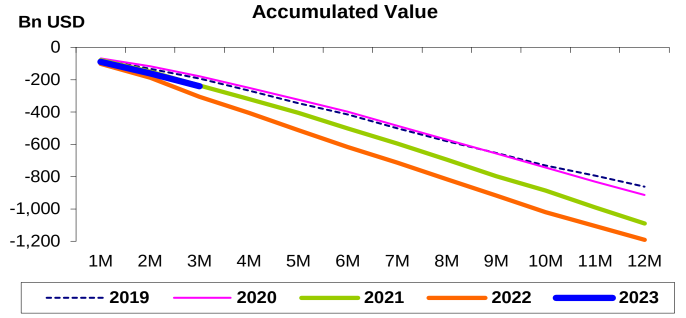
US: Export of Goods: Accumulated Value

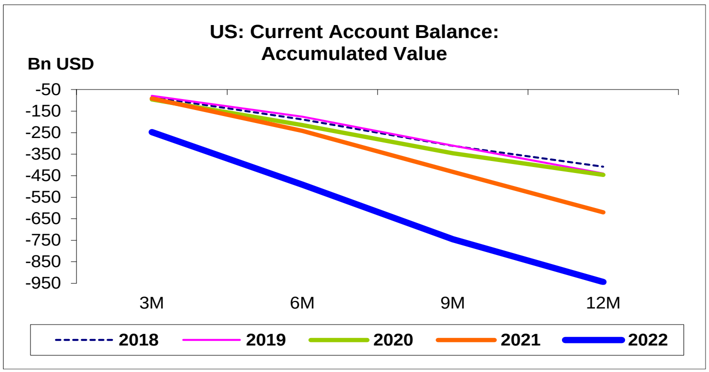


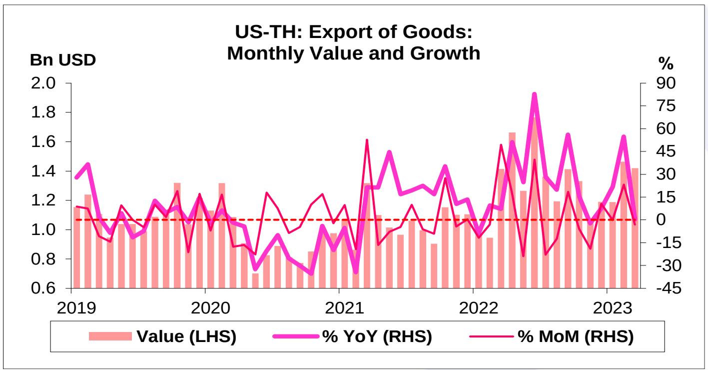
US: Import of Goods: Accumulated Value

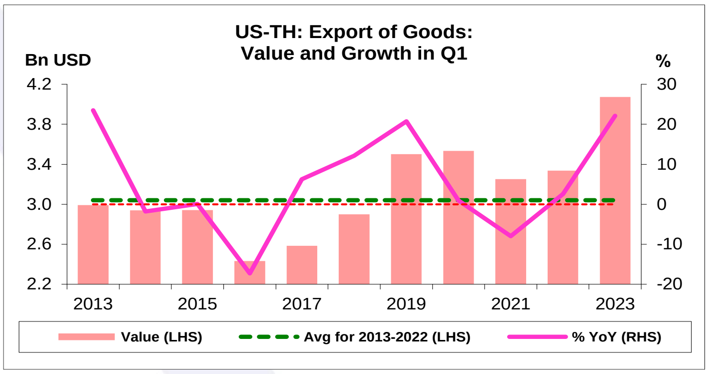


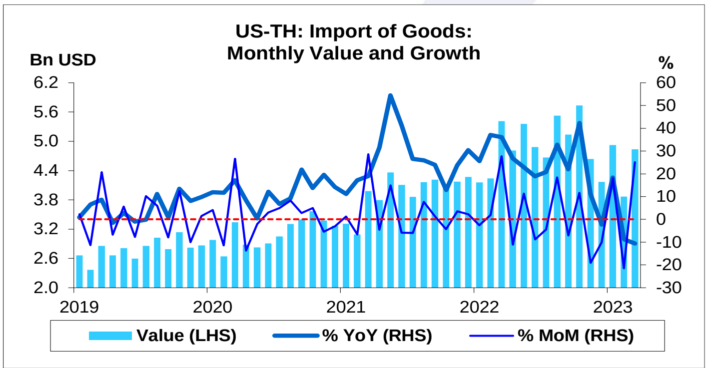
US: Trade Balance: Accumulated Value

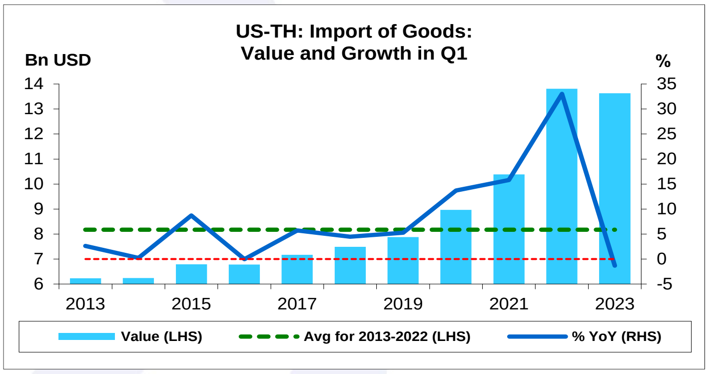


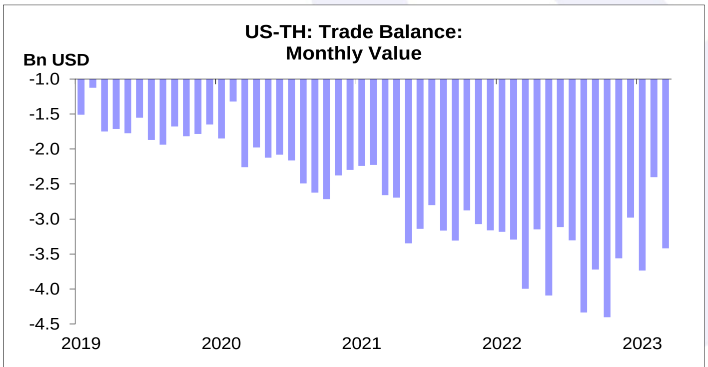

US: Current Account Balance:
Accumulated Value
Bn USD
-50
-150
-250
-350
-450
-550
-650
-750
-850
-950
3M
6M
9M
12M
2018
2019
2020
2021
2022

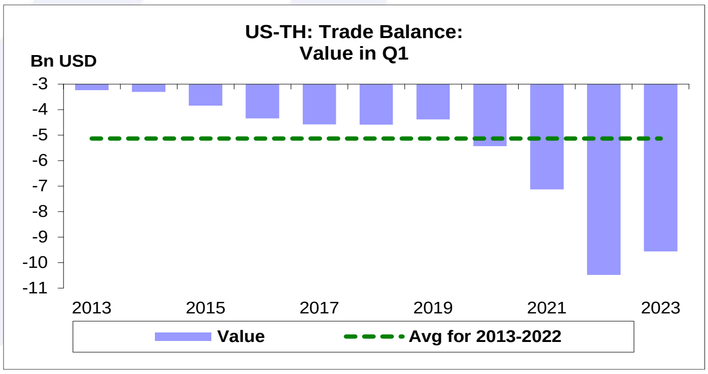

US-TH: Export of Goods:
Monthly Value and Growth
Bn USD
%
2.0
1.8
1.6
1.4
1.2
1.0
0.8
0.6
90
75
60
45
30
15
0
-15
-30
-45
2019
2020
2021
2022
2023
Value (LHS)
% YoY (RHS)
% MoM (RHS)

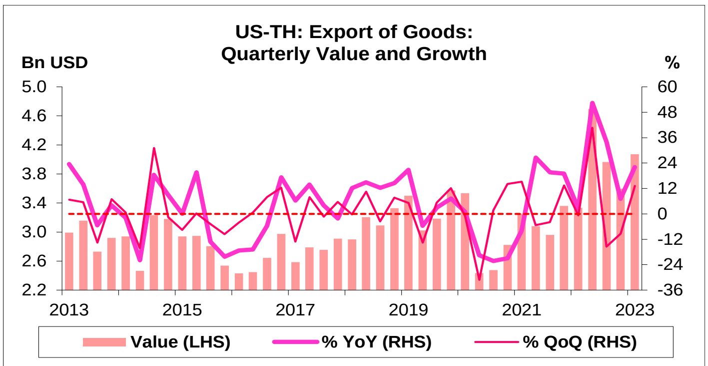

US-TH: Export of Goods:
Value and Growth in Q1
Bn USD
%
4.2
3.8
3.4
3.0
2.6
2.2
30
20
10
0
-10
-20
2013
2015
2017
2019
2021
2023
Value (LHS)
Avg for 2013-2022 (LHS)
% YoY (RHS)

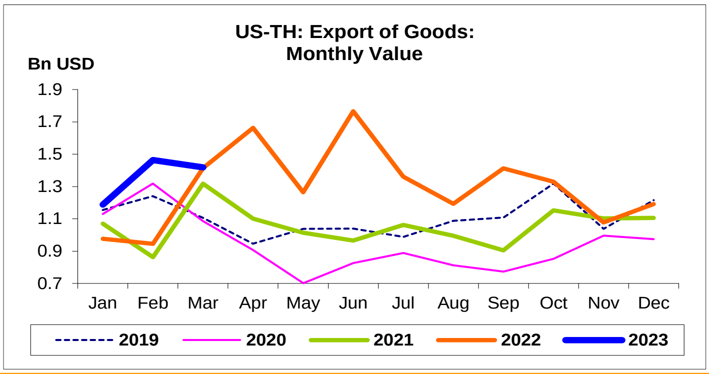

US-TH: Import of Goods:
Monthly Value and Growth
Bn USD
%
6.2
5.6
5.0
4.4
3.8
3.2
2.6
2.0
60
50
40
30
20
10
0
-10
-20
-30
2019
2020
2021
2022
2023
Value (LHS)
% YoY (RHS)
% MoM (RHS)

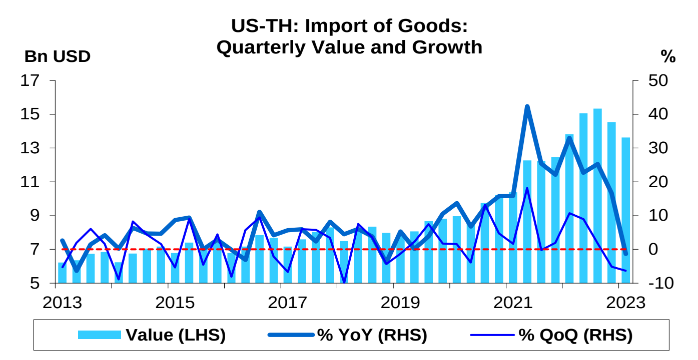

US-TH: Import of Goods:
Value and Growth in Q1
Bn USD
%
14
13
12
11
10
9
8
7
6
35
30
25
20
15
10
5
0
-5
2013
2015
2017
2019
2021
2023
Value (LHS)
Avg for 2013-2022 (LHS)
% YoY (RHS)

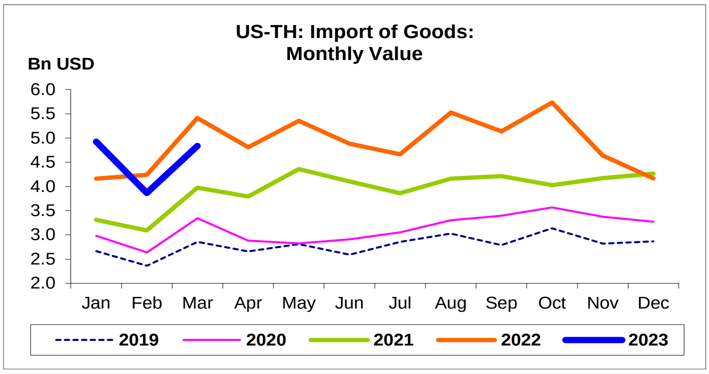

US-TH: Trade Balance:
Monthly Value
Bn USD
-1.0
-1.5
-2.0
-2.5
-3.0
-3.5
-4.0
-4.5
2019
2020
2021
2022
2023

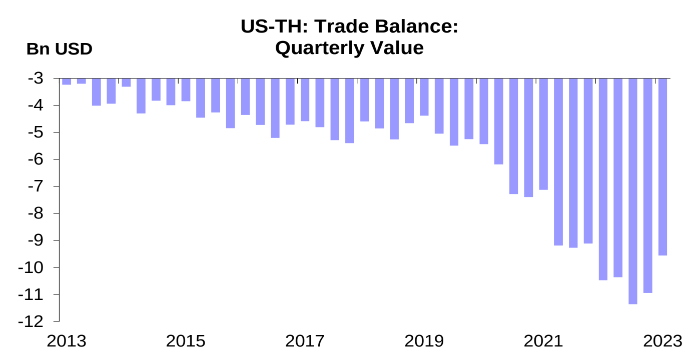

US-TH: Trade Balance:
Value in Q1
Bn USD
-3
-4
-5
-6
-7
-8
-9
-10
-11
2013
2015
2017
2019
2021
2023
Value
Avg for 2013-2022

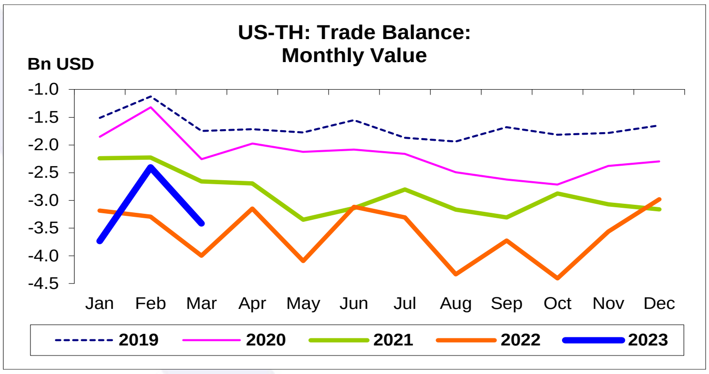

US-TH: Export of Goods:
Quarterly Value and Growth
Bn USD
%
5.0
4.6
4.2
3.8
3.4
3.0
2.6
2.2
60
48
36
24
12
0
-12
-24
-36
2013
2015
2017
2019
2021
2023
Value (LHS)
% YoY (RHS)
% QoQ (RHS)

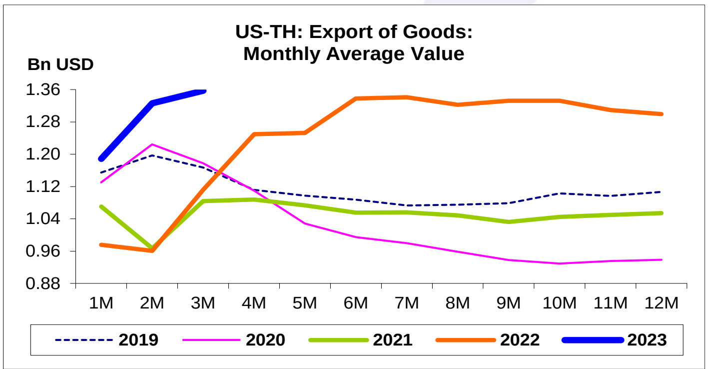

US-TH: Export of Goods:
Monthly Value
Bn USD
1.9
1.7
1.5
1.3
1.1
0.9
0.7
Jan
Feb
Mar
Apr
May
Jun
Jul
Aug
Sep
Oct
Nov
Dec
2019
2020
2021
2022
2023

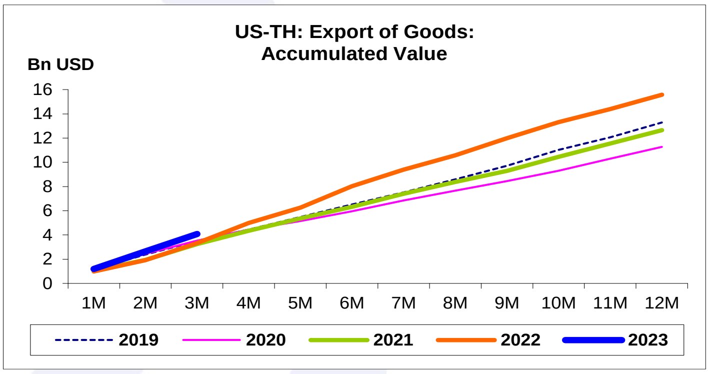

US-TH: Import of Goods:
Quarterly Value and Growth
Bn USD
%
17
15
13
11
9
7
5
50
40
30
20
10
0
-10
2013
2015
2017
2019
2021
2023
Value (LHS)
% YoY (RHS)
% QoQ (RHS)

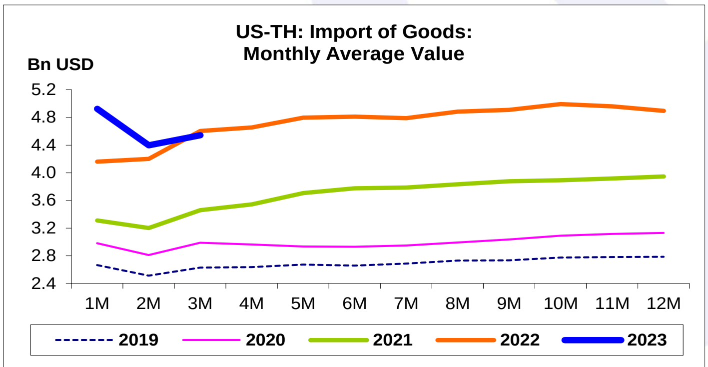

US-TH: Import of Goods:
Monthly Value
Bn USD
6.0
5.5
5.0
4.5
4.0
3.5
3.0
2.5
2.0
Jan
Feb
Mar
Apr
May
Jun
Jul
Aug
Sep
Oct
Nov
Dec
2019
2020
2021
2022
2023

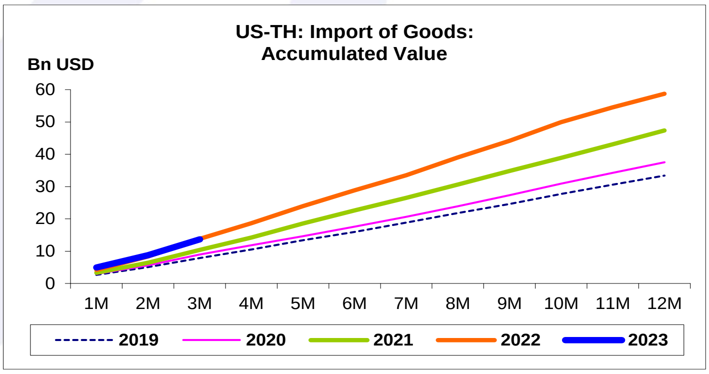

US-TH: Trade Balance:
Quarterly Value
Bn USD
-3
-4
-5
-6
-7
-8
-9
-10
-11
-12
2013
2015
2017
2019
2021
2023

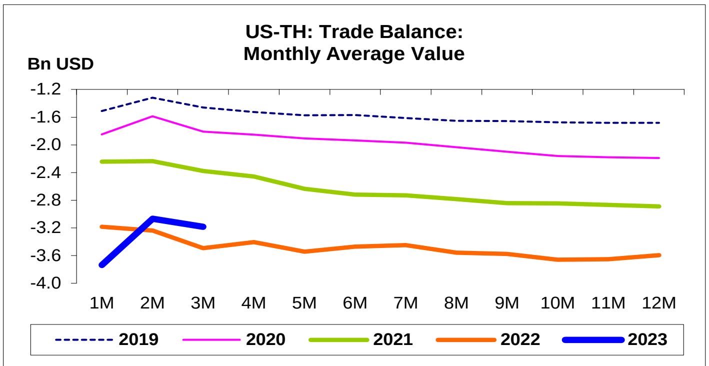

US-TH: Trade Balance:
Monthly Value
Bn USD
-1.0
-1.5
-2.0
-2.5
-3.0
-3.5
-4.0
-4.5
Jan
Feb
Mar
Apr
May
Jun
Jul
Aug
Sep
Oct
Nov
Dec
2019
2020
2021
2022
2023

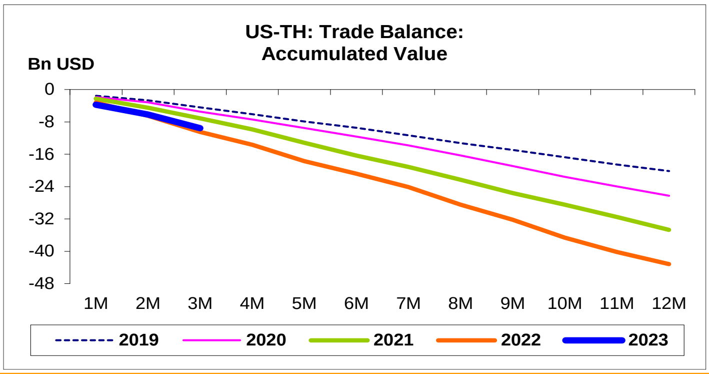

US-TH: Export of Goods:
Monthly Average Value
Bn USD
1.36
1.28
1.20
1.12
1.04
0.96
0.88
1M
2M
3M
4M
5M
6M
7M
8M
9M
10M
11M
12M
2019
2020
2021
2022
2023


US-TH: Export of Goods:
Accumulated Value
Bn USD
16
14
12
10
8
6
4
2
0
1M
2M
3M
4M
5M
6M
7M
8M
9M
10M
11M
12M
2019
2020
2021
2022
2023


US-TH: Import of Goods:
Monthly Average Value
Bn USD
5.2
4.8
4.4
4.0
3.6
3.2
2.8
2.4
1M
2M
3M
4M
5M
6M
7M
8M
9M
10M
11M
12M
2019
2020
2021
2022
2023


US-TH: Import of Goods:
Accumulated Value
Bn USD
60
50
40
30
20
10
0
1M
2M
3M
4M
5M
6M
7M
8M
9M
10M
11M
12M
2019
2020
2021
2022
2023


US-TH: Trade Balance:
Monthly Average Value
Bn USD
-1.2
-1.6
-2.0
-2.4
-2.8
-3.2
-3.6
-4.0
1M
2M
3M
4M
5M
6M
7M
8M
9M
10M
11M
12M
2019
2020
2021
2022
2023


US-TH: Trade Balance:
Accumulated Value
Bn USD
0
-8
-16
-24
-32
-40
-48
1M
2M
3M
4M
5M
6M
7M
8M
9M
10M
11M
12M
2019
2020
2021
2022
2023

เครื่องชี้เศรษฐกิจสำคัญ

	2021	2022	2023f	2021			2022				2023				
				Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Jan	Feb	Mar	Apr
Real Sector															
Nominal GDP (SA, Bn USD)	23,315.1	25,462.7	26,854.6	5,761.7	5,887.6	6,087.3	6,185.1	6,312.1	6,431.0	6,534.5	6,616.5	-	-	-	-
Real GDP (SA, % YoY)	5.9	2.1	1.6	12.5	5.0	5.7	3.7	1.8	1.9	0.9	1.6	-	-	-	-
- Private Consumption (SA, % YoY)	8.3	2.7	-	16.6	7.4	7.2	4.8	2.4	2.2	1.7	2.3	-	-	-	-
- Private Investment (SA, % YoY)	7.4	-0.2	-	15.0	7.6	3.7	2.5	-0.2	-0.9	-2.0	-3.2	-	-	-	-
- Government Consumption and Investment (SA, % YoY)	0.6	-0.6	-	-0.7	0.7	0.5	-1.6	-1.3	-0.3	0.9	2.6	-	-	-	-
Real GDP (SAAR, % QoQ)	-	-	-	7.0	2.7	7.0	-1.6	-0.6	3.2	2.6	1.1	-	-	-	-
- Private Consumption (SAAR, % QoQ)	-	-	-	12.1	3.0	3.1	1.3	2.0	2.3	1.0	3.7	-	-	-	-
- Private Investment (SAAR, % QoQ)	-	-	-	5.8	-1.1	0.6	4.8	-5.0	-3.5	-3.8	-0.4	-	-	-	-
- Government Consumption and Investment (SA, % QoQ)	-	-	-	-3.0	-0.2	-1.0	-2.3	-1.6	3.7	3.8	4.7	-	-	-	-
GDP Per Capita (AR, USD)	70,150	76,326	80,035	69,387	70,833	73,168	74,301	75,748	77,064	78,191	79,087	-	-	-	-
Populations (Mn Persons)	262.1	264.8	-	261.3	261.8	262.1	263.4	263.8	264.4	264.8	266.3	266.0	266.1	266.3	266.4
Labour Market															
Unemployment Rate (SA, %)	5.4	3.6	3.8	5.9	5.1	4.2	3.8	3.6	3.6	3.6	3.5	3.4	3.6	3.5	3.4
Unemployed Persons (SA, Mn Persons)	6.3	5.7	-	9.5	7.7	6.3	6.0	5.9	5.8	5.7	5.8	5.7	5.9	5.8	5.7
External Sector															
Export of Goods (Bn USD)	1,761.4	2,085.8	-	438.4	435.7	482.0	481.3	539.9	539.0	525.7	514.7	168.6	160.3	185.9	-
- % YoY	23.0	18.4	-	50.7	23.3	22.7	18.8	23.1	23.7	9.1	6.9	13.7	5.5	2.7	-
Import of Goods (Bn USD)	2,851.7	3,276.9	-	704.8	732.5	774.5	786.1	852.4	838.7	799.7	755.3	256.7	233.1	265.4	-
- % YoY	21.5	14.9	-	37.9	19.5	19.2	22.9	20.9	14.5	3.3	-3.9	2.7	-1.6	-11.2	-
Trade Balance (Bn USD)	-1,090.3	-1,191.0	-	-266.4	-296.8	-292.5	-304.8	-312.5	-299.7	-274.0	-240.5	-88.2	-72.8	-79.5	-
Current Account Balance (Bn USD)	-846.4	-943.8	-728.8	-208.4	-253.2	-223.8	-247.0	-244.9	-253.0	-198.8	-	-	-	-	-
- % of GDP	-3.6	-3.7	-2.7	-3.6	-4.3	-3.7	-4.0	-3.9	-3.9	-3.0	-	-	-	-	-
International Reserve (Bn USD)	251.2	243.8	-	140.2	250.1	251.2	248.2	238.6	230.2	243.8	247.0	247.1	243.5	247.0	-
External Debt (Bn USD)	23,370.7	24,544.4	-	22,595.4	22,824.3	23,370.7	23,930.4	24,048.8	24,350.9	24,544.4	-	-	-	-	-
- % of International Reserve	9,302.2	10,069.2	-	16,118.3	9,126.8	9,302.2	9,640.7	10,080.2	10,580.3	10,069.2	-	-	-	-	-
Number of Tourists (Mn Persons)	22.1	50.9	-	4.9	6.1	8.4	8.0	12.6	15.7	14.7	-	4.8	4.1	-	-
- % YoY	13.8	129.8	-	473.6	223.4	200.0	182.7	158.5	157.5	75.2	-	93.1	82.6	-	-
Government Sector															
Government Revenue (% YoY)	25.7	13.4	-	105.9	-14.7	30.9	18.8	26.7	7.2	-2.5	-4.4	-3.8	-9.6	-0.6	-
Government Expenditure (% YoY)	1.6	-8.5	-	-29.1	-1.5	3.9	-33.1	-17.2	26.0	1.2	25.1	40.3	3.6	36.1	-
Fiscal Balance (Bn USD)	-2,577.0	-1,419.1	-	-531.7	-534.2	-377.7	-290.5	153.2	-860.3	-421.4	-679.3	-38.8	-262.4	-378.1	-
- % of GDP	-11.1	-5.6	-	-9.2	-9.1	-6.2	-4.7	2.4	-13.4	-6.4	-10.3	-	-	-	-
Government Debt (Bn USD)	29,617.2	31,419.7	32,824.8	28,529.4	28,428.9	29,617.2	30,401.0	30,568.6	30,928.9	31,419.7	31,458.4	31,455.0	31,459.3	31,458.4	31,457.8
- % of GDP	127.0	123.4	122.2	125.8	123.8	127.0	122.9	122.3	122.6	123.4	118.9	-	-	-	-
Inflation (% YoY)															
CPI	4.7	8.0	-	4.8	5.3	6.7	8.0	8.6	8.3	7.1	5.8	6.4	6.0	5.0	4.9
Core CPI	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
PPI	17.0	16.3	-	18.8	20.3	21.8	20.4	21.9	15.5	8.4	2.2	5.6	2.3	-1.1	-3.0
Financial Sector (Period End)															
Total Loans (% YoY)	3.7	12.0	-	-3.1	-0.4	3.7	5.7	9.9	11.7	12.0	10.2	11.6	11.3	10.2	-
Total Deposits (% YoY)	11.8	-0.9	-	10.4	11.8	11.8	8.7	5.4	2.3	-0.9	-4.0	-1.5	-2.2	-4.0	-
L/D Ratio (%)	59.5	67.2	-	60.7	59.7	59.5	60.2	63.3	65.3	67.2	69.1	67.9	68.3	69.1	-
NPLs (% of Total Loan Outstanding)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Stock Market (Period End)															
Stock Price Index (DJI)	36,338.3	33,147.3	-	34,502.5	33,843.9	36,338.3	34,678.4	30,775.4	28,725.5	33,147.3	33,274.2	34,086.0	32,656.7	33,274.2	34,098.2
Trade Volume (Mn USD/Day)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Market Capitalization (Mn USD)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Bond Market (Period End, % pa)															
3M Treasury Bill Yield	0.06	4.36	-	0.04	0.04	0.06	0.45	1.54	3.22	4.36	4.86	4.69	4.79	4.86	5.07
10Y Treasury Bond Yield	1.47	3.62	-	1.52	1.37	1.47	2.13	3.14	3.52	3.62	3.66	3.53	3.75	3.66	3.46
Interest Rate (% pa)															
Policy Rate (Fed Funds Rate) (Period End)	0.07	4.33	-	0.08	0.06	0.07	0.33	1.58	3.08	4.33	4.83	4.33	4.57	4.83	4.83
Prime Lending Rate (Period Average)	3.25	4.85	-	3.25	3.25	3.25	3.29	3.94	5.36	6.82	7.69	7.50	7.74	7.82	8.00
Exchange Rate (Period Average)															
EUR/USD	0.8455	0.9510	-	0.8297	0.8486	0.8743	0.8908	0.9395	0.9936	0.9801	0.9320	0.9279	0.9344	0.9336	0.9122
JPY/USD	109.77	131.46	-	109.42	110.08	113.64	116.23	129.73	138.43	141.47	132.39	130.45	133.05	133.66	133.47
THB/USD	31.98	35.05	-	31.35	32.95	33.36	33.04	34.38	36.44	36.36	33.91	33.19	34.08	34.46	34.23

Source: National Bureau of Economic Analsis, US Treasury Department, Federal Reserve, Congressional Budget Office, CEIC and IMF
Note: 1. Total loans and total deposits include only Commercial Banks.
2. % of GDP is calculated from Nominal GDP.