

เศรษฐกิจกรีซ Q3/2563

- GDP กรีซ Q3/63 หดตัว 11.7% YoY แต่ขยายตัว 2.3% QoQ หากพิจารณา 9M/63 หดตัว 8.5% YoY
- Q3/63 การส่งออกสินค้า มูลค่า 8.9 Bn USD หดตัว 4.4% YoY แต่ขยายตัว 18.2% QoQ การนำเข้าสินค้า มูลค่า 14.6 Bn USD หดตัว 5.9% YoY แต่ขยายตัวถึง 25.8% QoQ ส่งผลให้ดุลการค้า ขาดดุล 5.6 Bn USD ขาดดุลลดลงจากช่วงเดียวกันของปีก่อน แต่ขาดดุลเพิ่มขึ้นจากไตรมาสก่อน หากพิจารณา 10M/63 การส่งออกสินค้า มูลค่า 28.4 Bn USD หดตัว 10.2% YoY การนำเข้าสินค้า มูลค่า 45.5 Bn USD หดตัว 13.5% YoY ส่งผลให้ดุลการค้า ขาดดุล 17.1 Bn USD ขาดดุลลดลงจากช่วงเดียวกันของปีก่อน
- ดัชนีราคาผู้บริโภค (HICP) Q3/63 หดตัว 2.2% YoY และ 1.8% QoQ หากพิจารณา ปี 63 หดตัว 1.3% YoY

การประเมินอันดับค่า อิงค่าต่ำสุด ค่าเฉลี่ย และค่าสูงสุด (ปี 2553-63)

	All Periods			Same Periods			Latest
	Month	Quarter	Year	YTD	Quarter	Month	
GDP (EUR)	-	2	3	2	1	-	Sep-20
Private Consumption (EUR)	-	3	3	3	3	-	Sep-20
Government Consumption (EUR)	-	3	2	2	3	-	Sep-20
Investment (EUR)	-	3	2	2	3	-	Sep-20
Export of Goods Value (USD)	4	4	5	3	4	4	Oct-20
Import of Goods Value (USD)	3	3	4	2	3	2	Oct-20
Trade Balance (USD)	3	3	3	4	3	4	Oct-20
Current Account Balance (USD)	3	3	4	2	1	3	Oct-20
International Reserve (USD)	5	5	5	5	5	5	Dec-20
Unemployment Rate	2	2	2	2	2	1	Sep-20
HICP	3	3	3	3	2	2	Dec-20
USD/EUR	3	3	2	2	3	3	Dec-20

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

อัตราการเปลี่ยนแปลงรายปี (ปี 2553-62)

%	Average YoY Growth	CAGR
GDP (EUR)	-2.5	-2.6
Private Consumption (EUR)	-2.6	-2.7
Government Consumption (EUR)	-3.9	-4.0
Investment (EUR)	-8.4	-9.2
Export of Goods Value (USD)	4.9	4.2
Import of Goods Value (USD)	-1.0	-1.7
HICP ¹	0.6	0.6
USD/EUR ¹	-1.6	-1.8

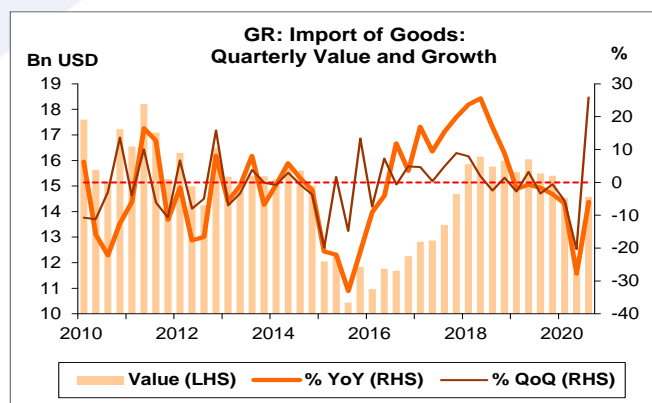
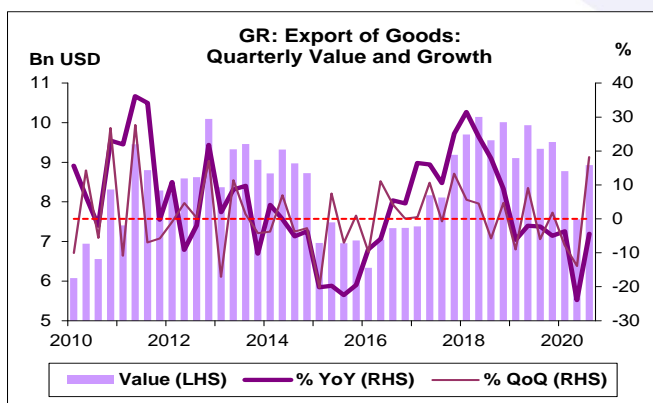
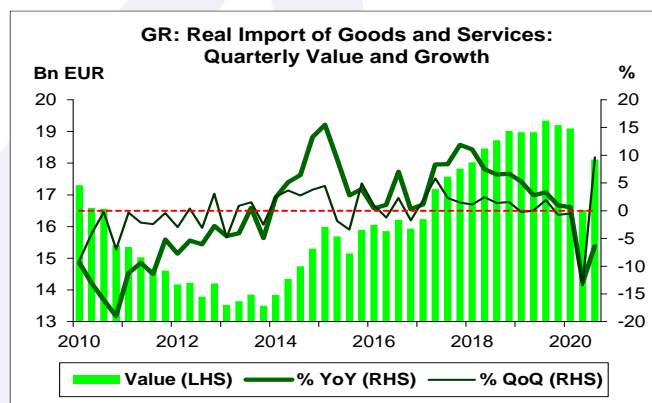
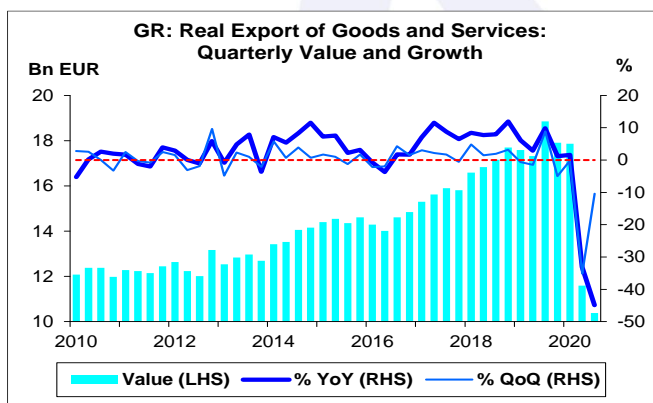
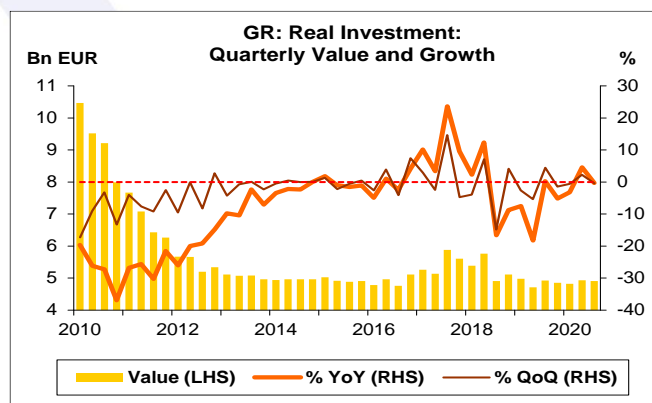
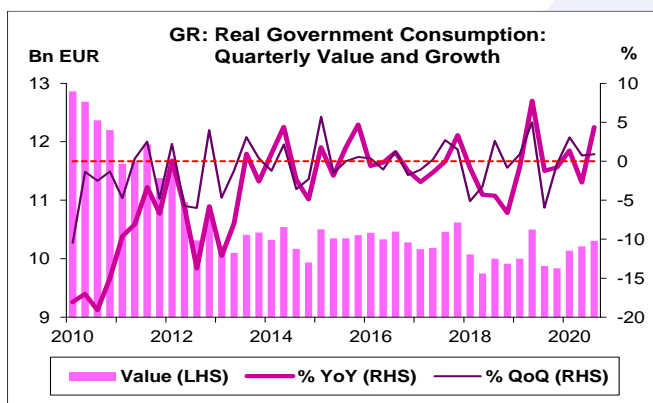
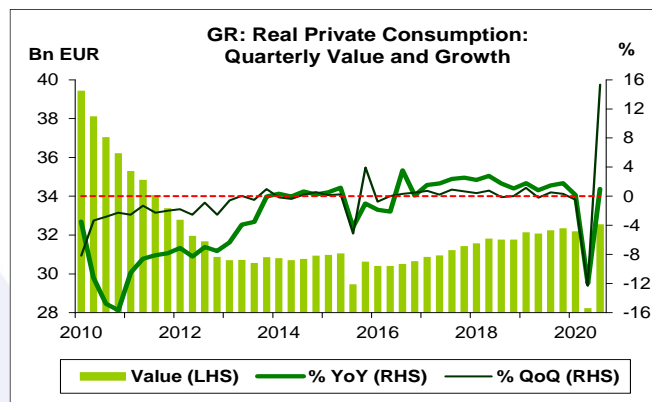
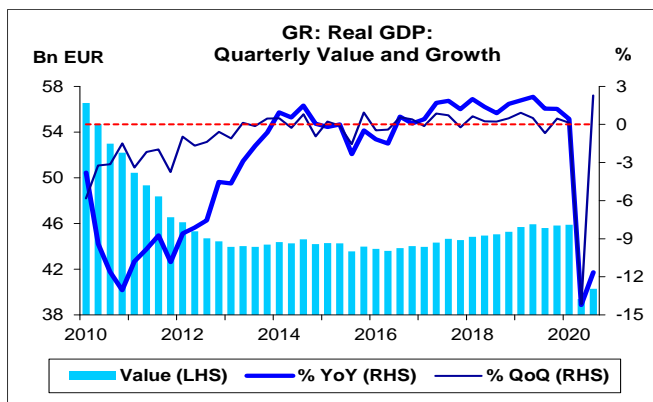
¹ อัตราการเปลี่ยนแปลงรายปี (ปี 2553-63)

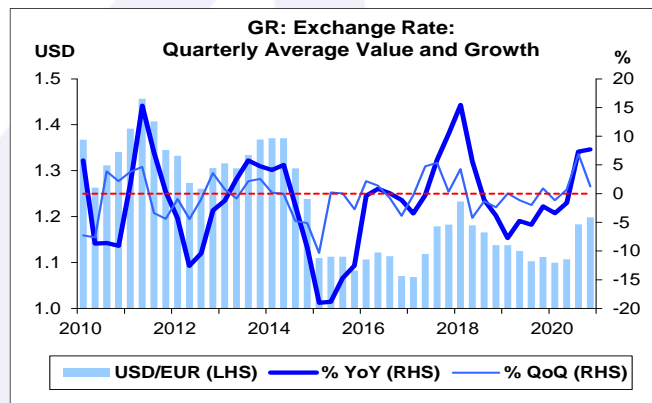
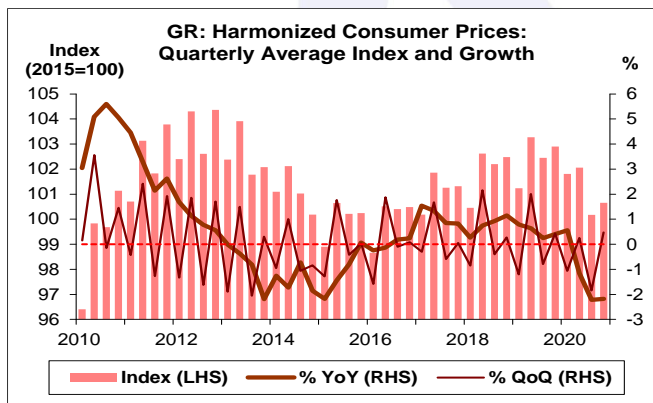
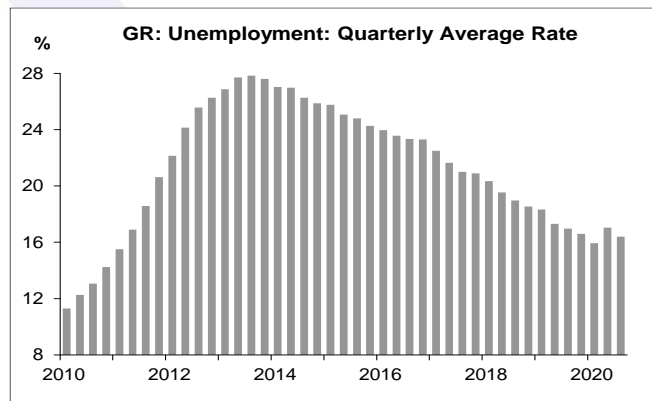
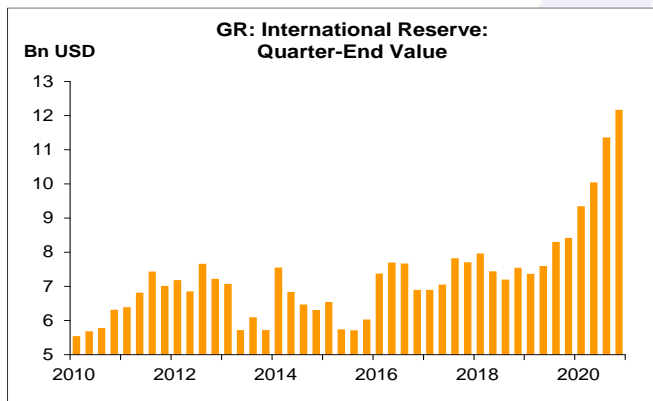
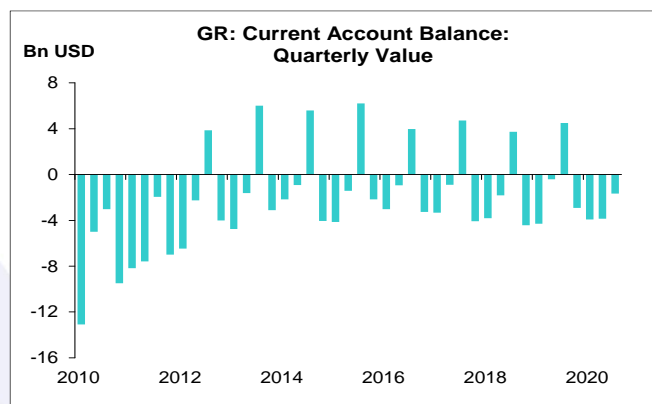
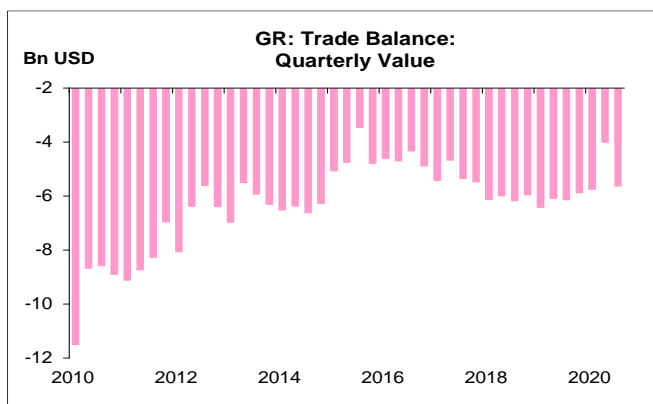
ที่มา: CEIC, Eurostat และ IMF

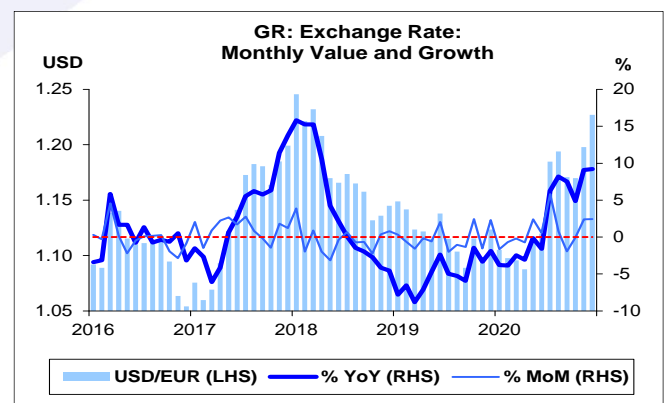
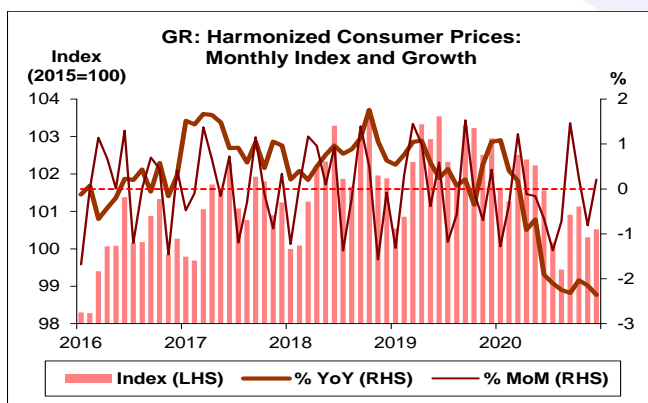
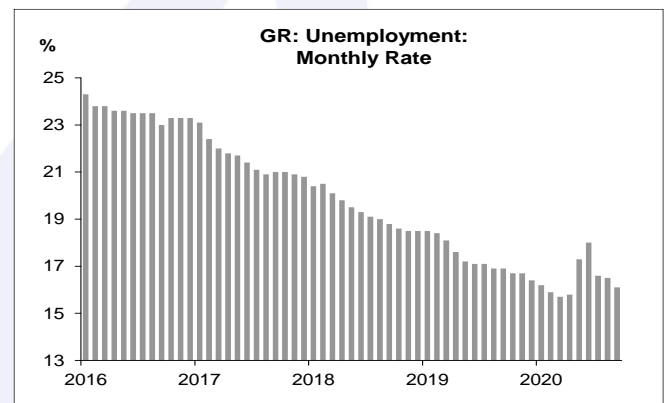
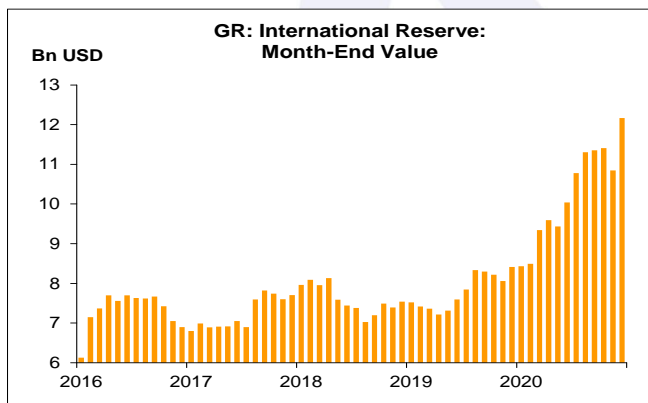
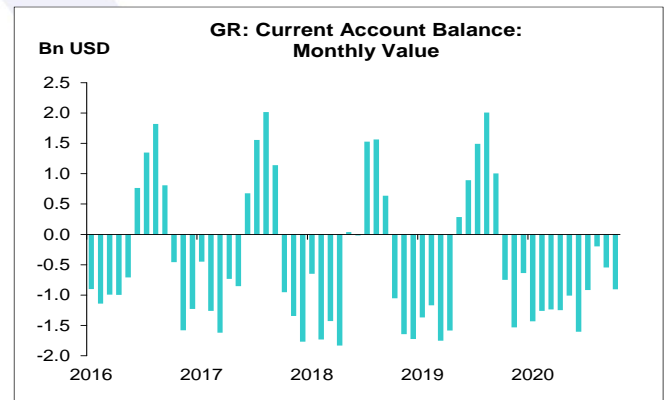
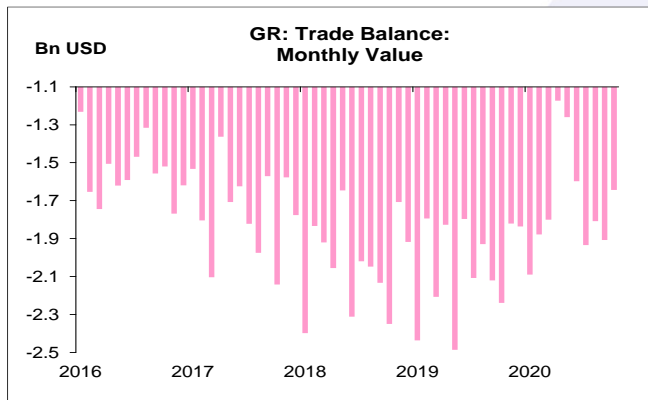
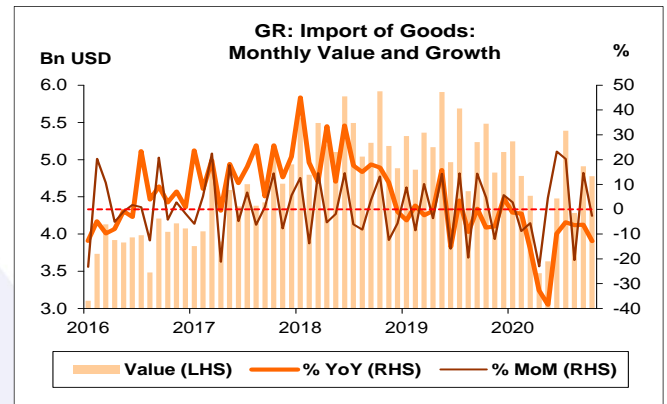
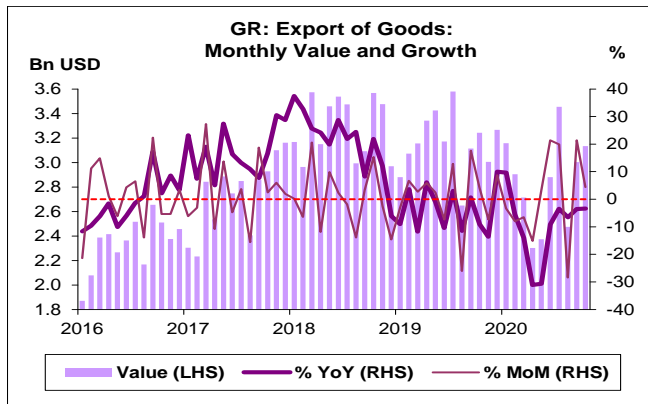
หมายเหตุ: 1. GDP การอุปโภคบริโภคภาคเอกชน การอุปโภคของรัฐบาล การลงทุนในสินทรัพย์ถาวร และอัตราการว่างงาน เป็นข้อมูลที่ปรับฤดูกาลแล้ว

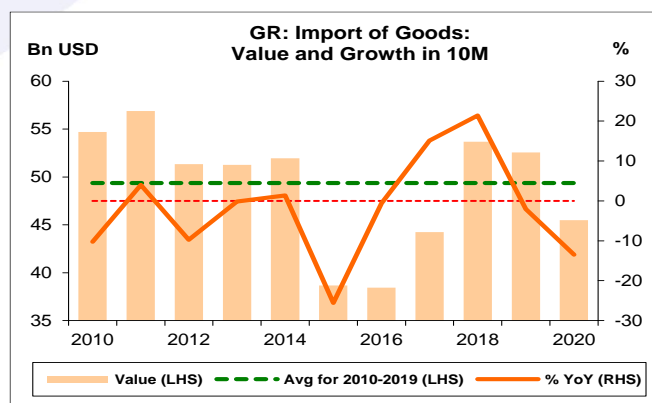
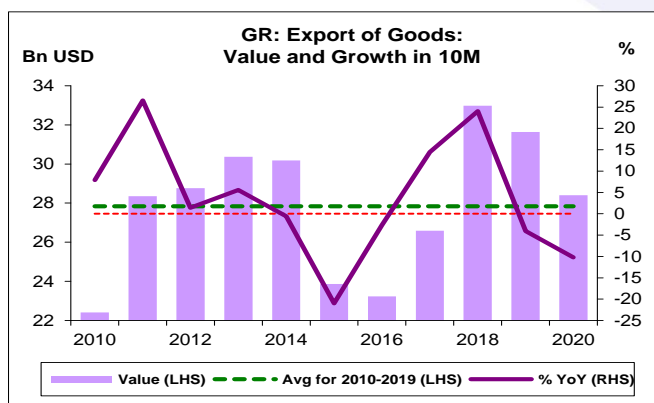
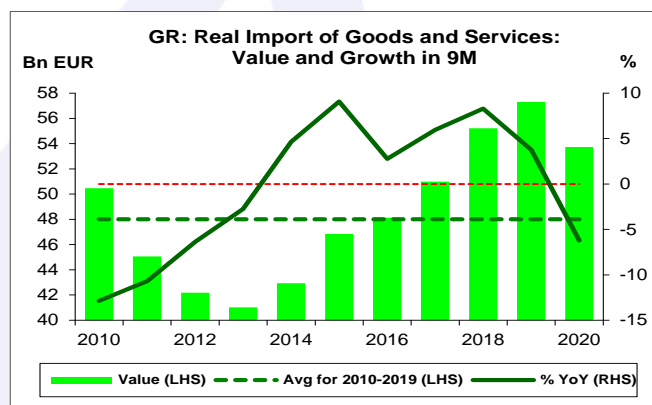
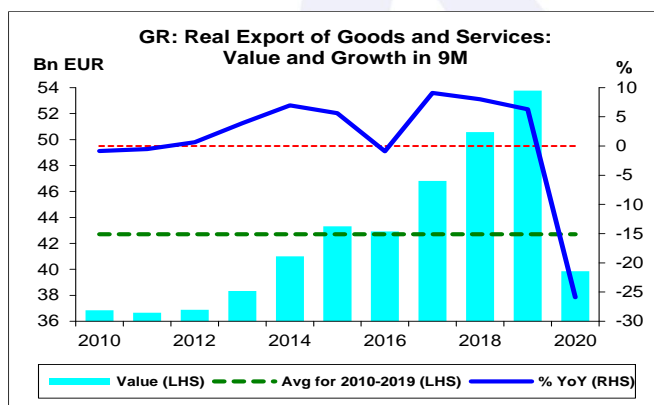
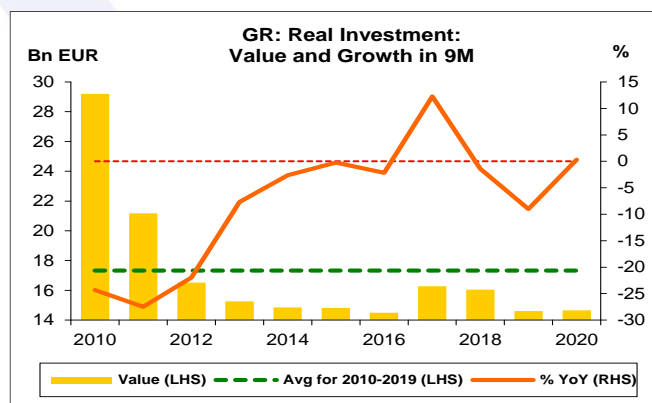
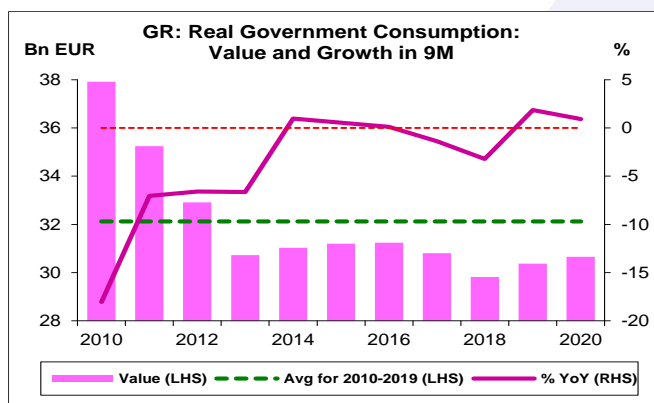
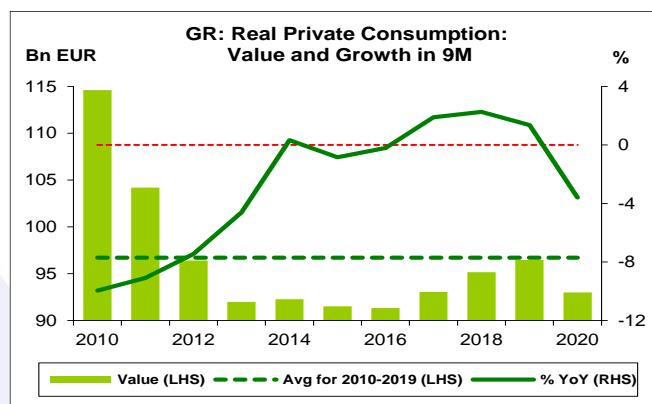
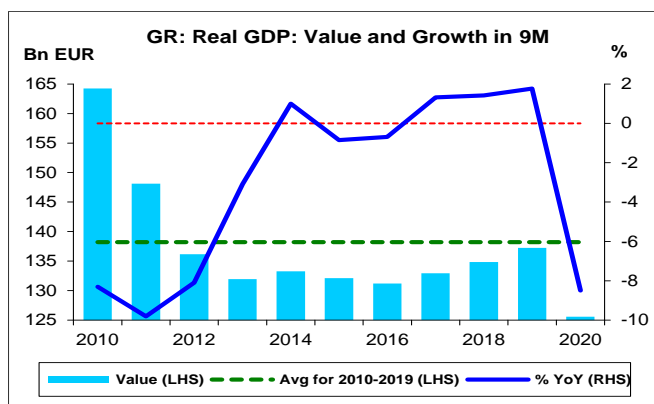
2. CAGR คือ Compound Annual Growth Rate

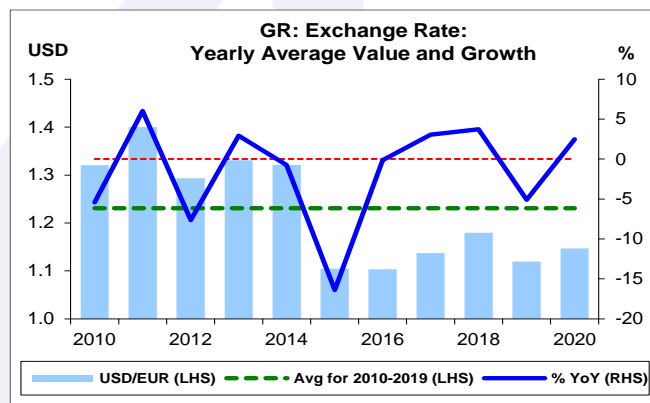
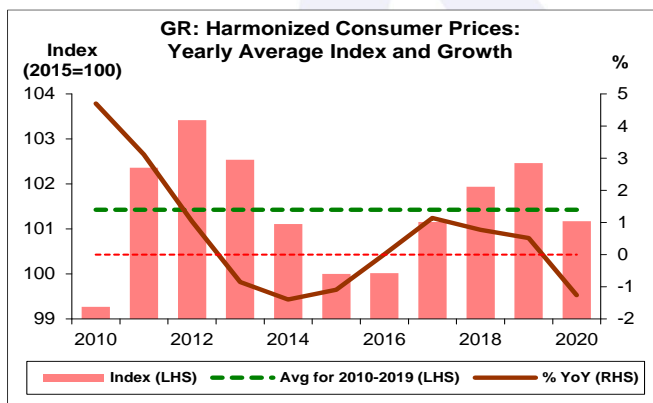
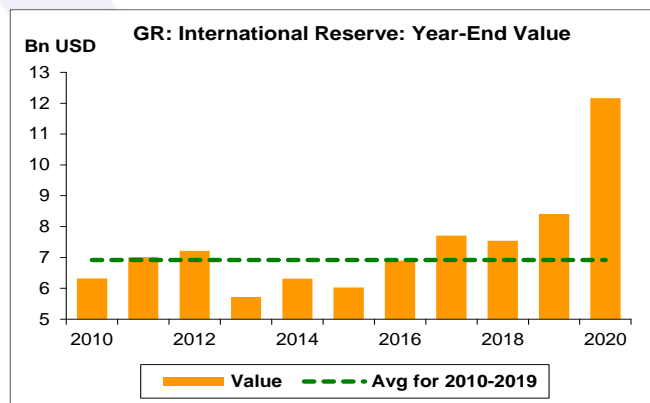
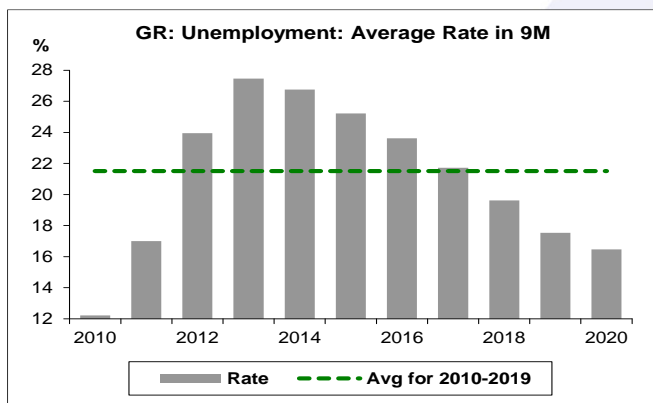
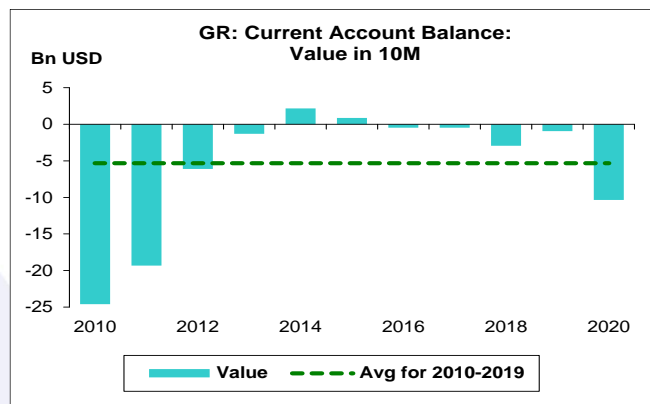
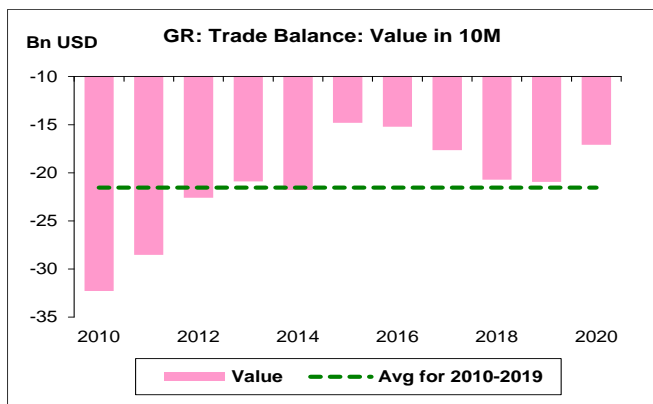
3. GDP หมายถึง GDP ตามราคาคงที่

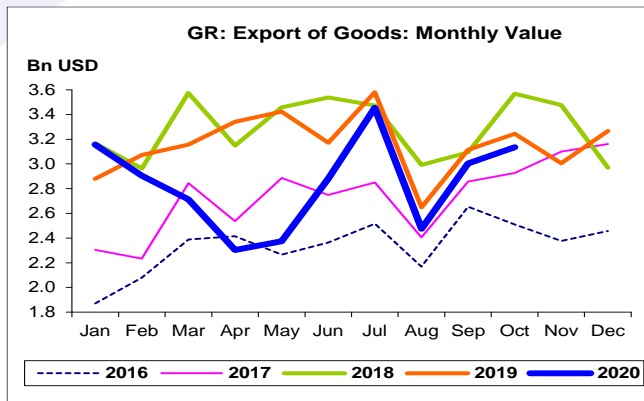
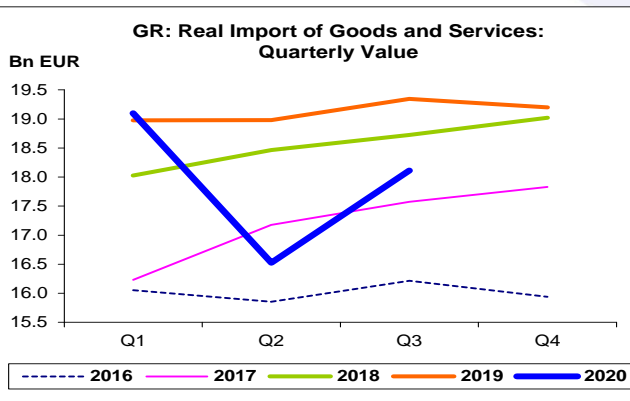
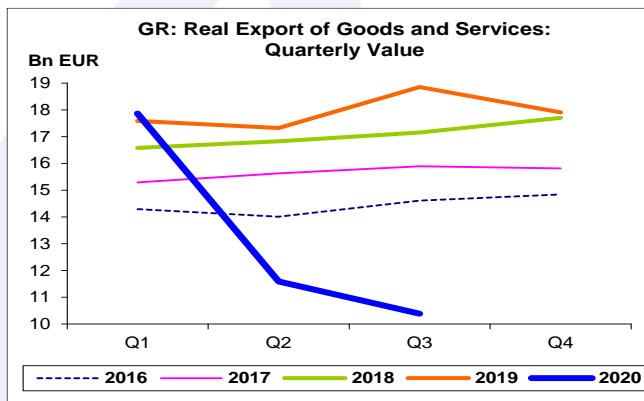
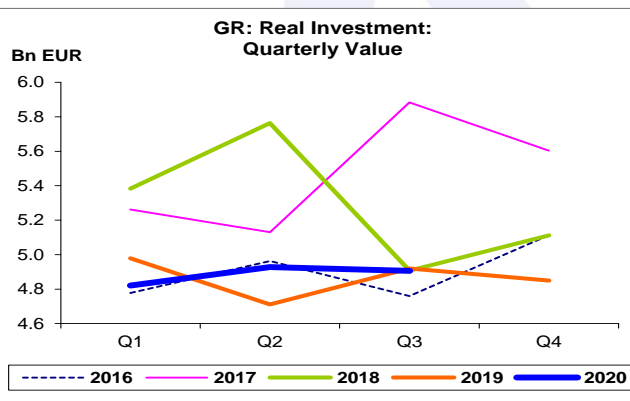
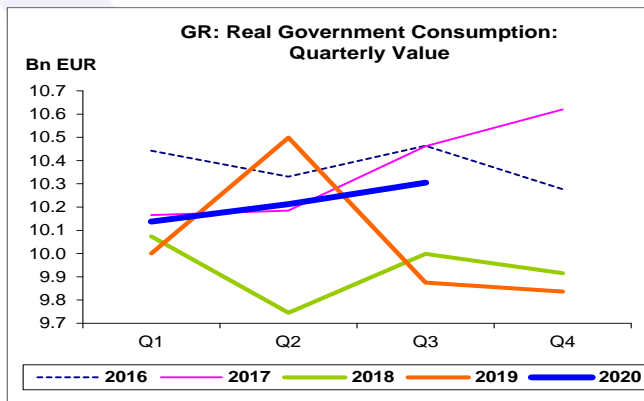
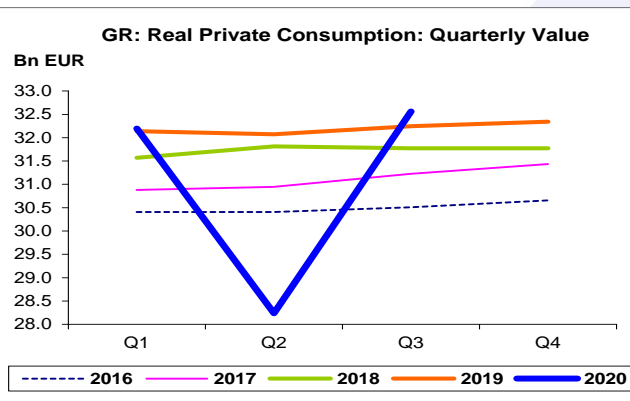
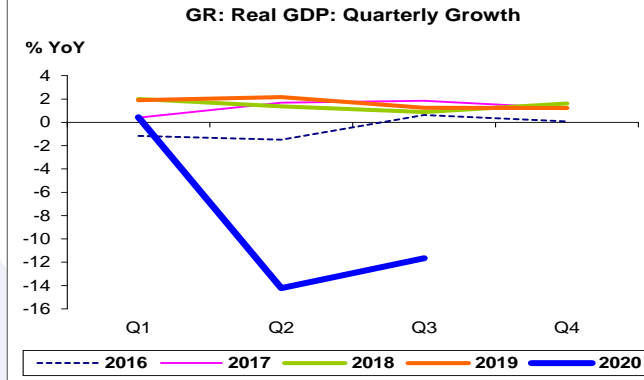
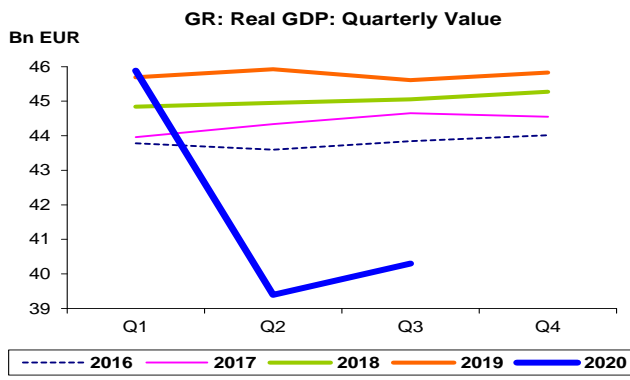




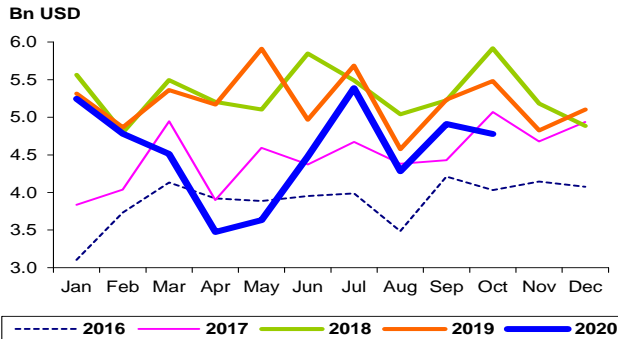




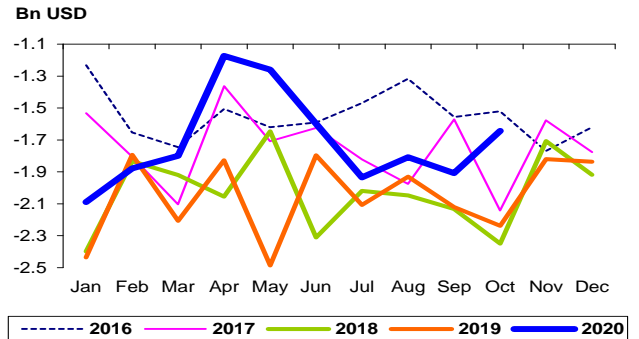




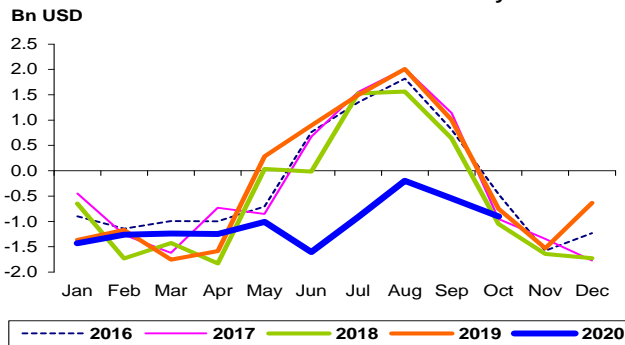
GR: Import of Goods: Monthly Value



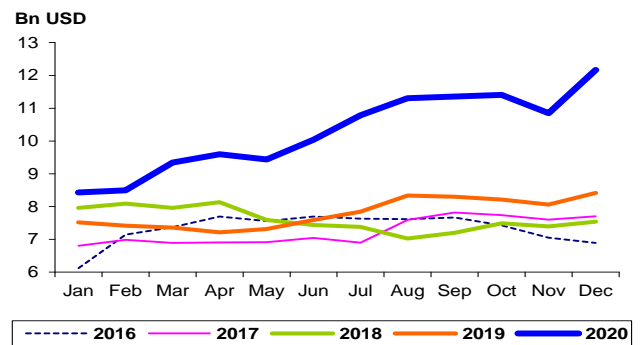
GR: Trade Balance: Monthly Value



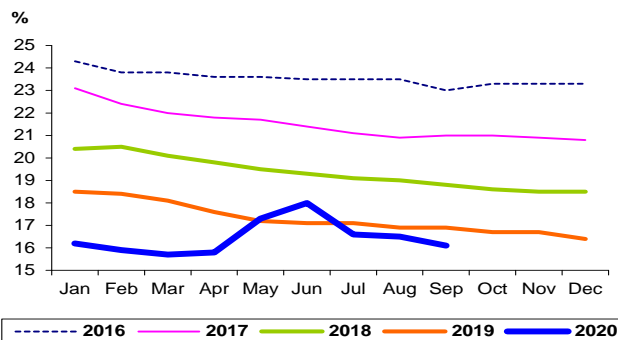
GR: Current Account Balance: Monthly Value



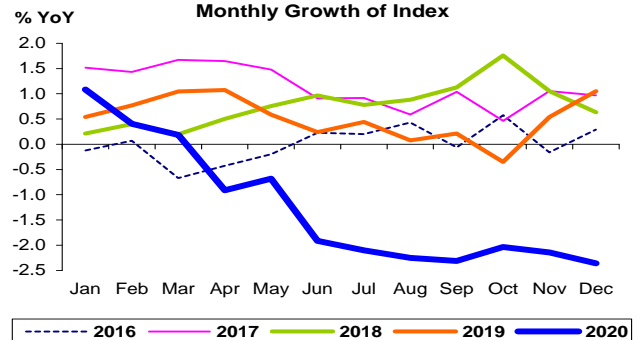
GR: International Reserve: Month-End Value



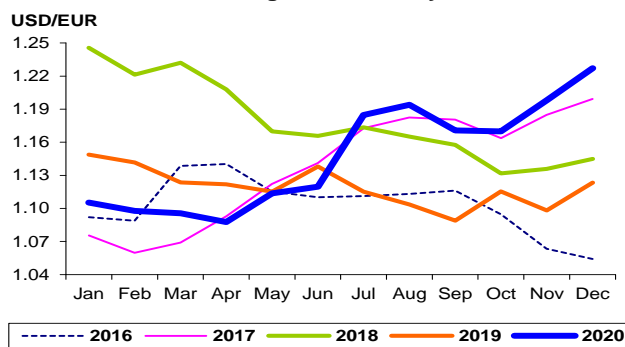
GR: Unemployment: Monthly Rate

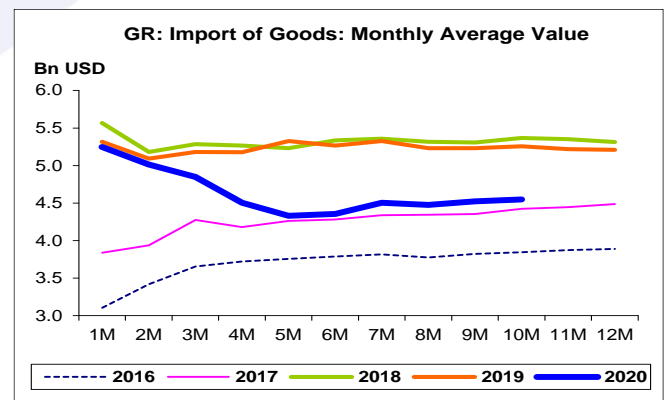
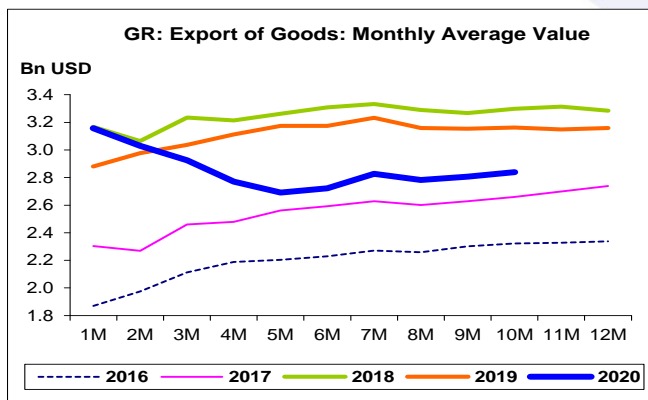
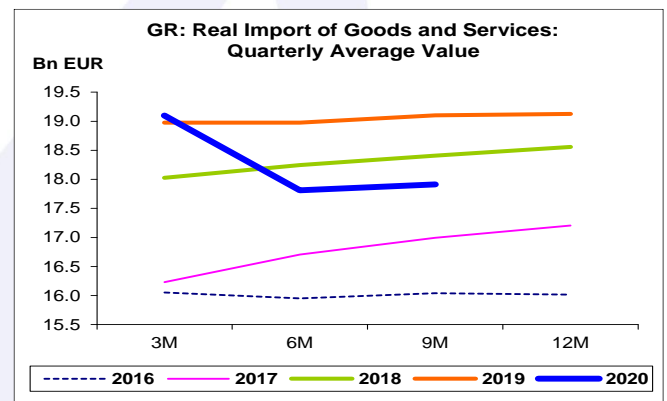
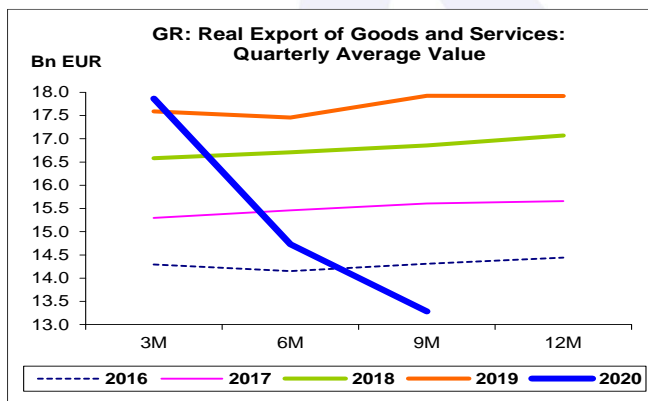
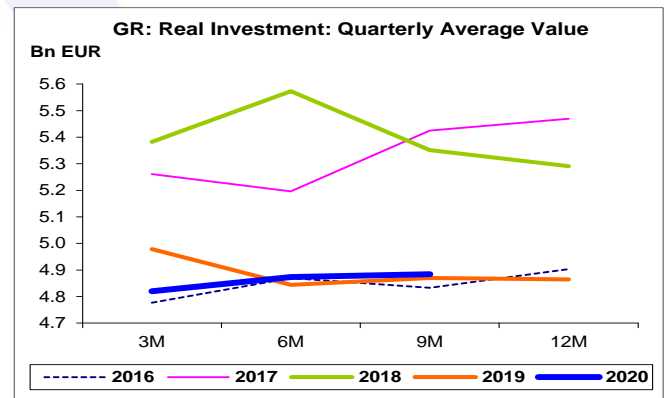
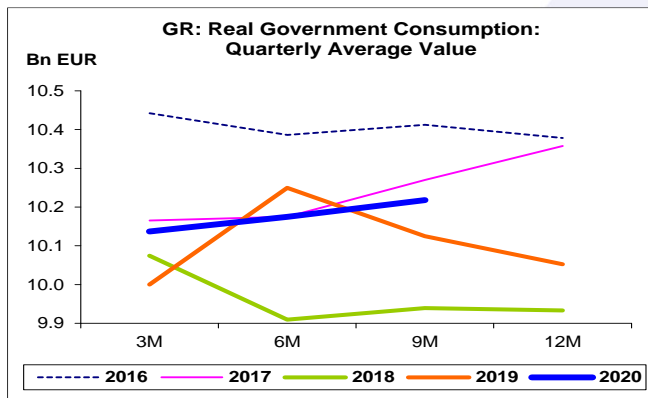
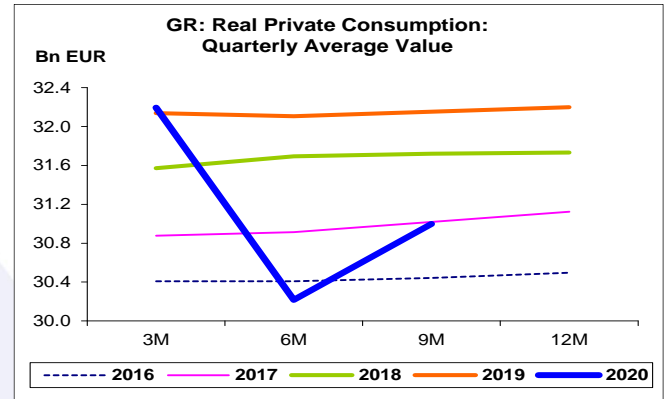
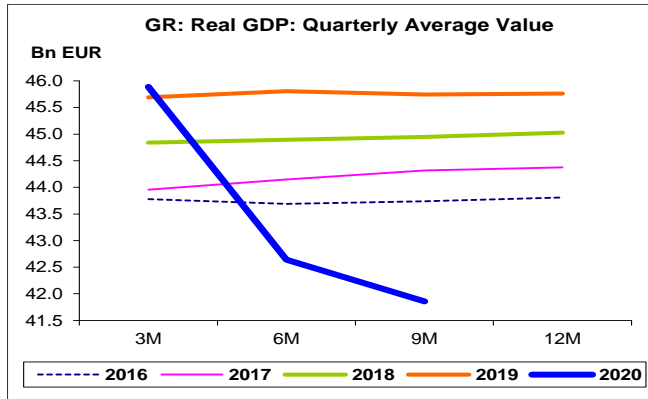


GR: Harmonized Consumer Prices: Monthly Growth of Index

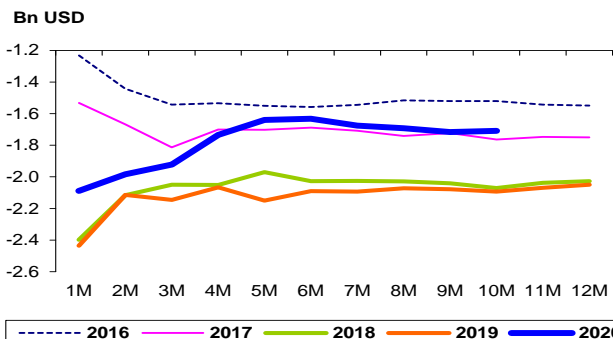


GR: Exchange Rate: Monthly Value

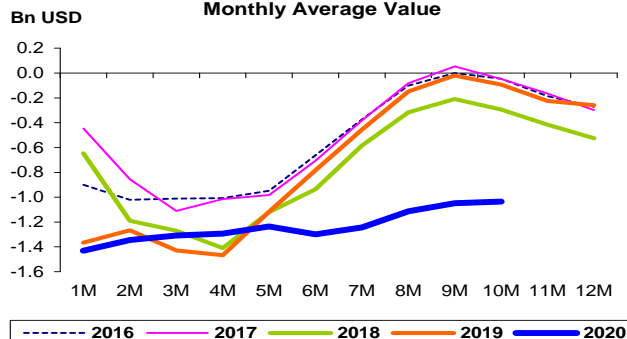




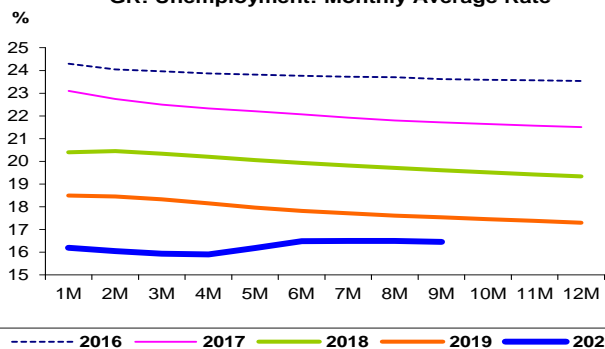
GR: Trade Balance: Monthly Average Value



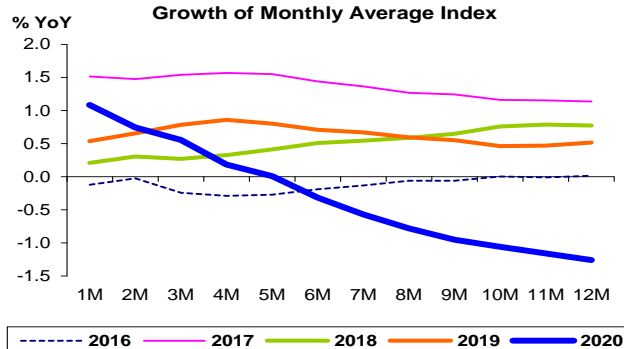
GR: Current Account Balance: Monthly Average Value



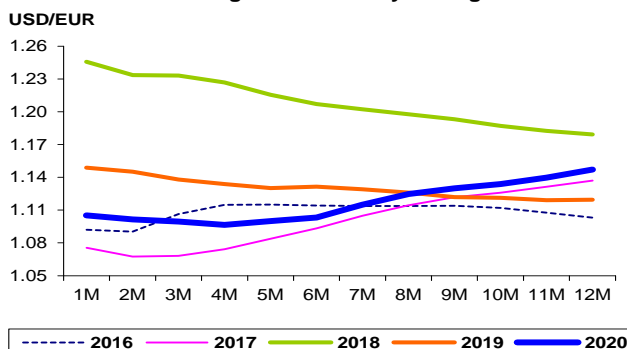
GR: Unemployment: Monthly Average Rate



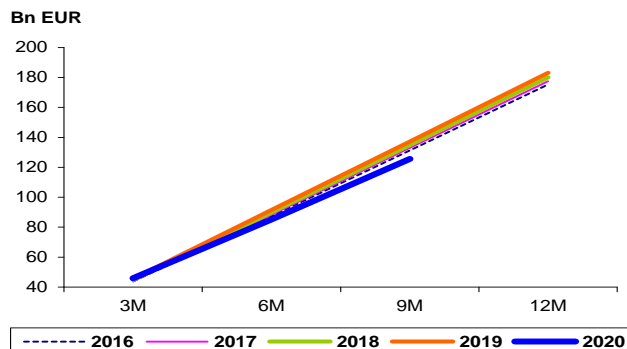
GR: Harmonized Consumer Prices: Growth of Monthly Average Index



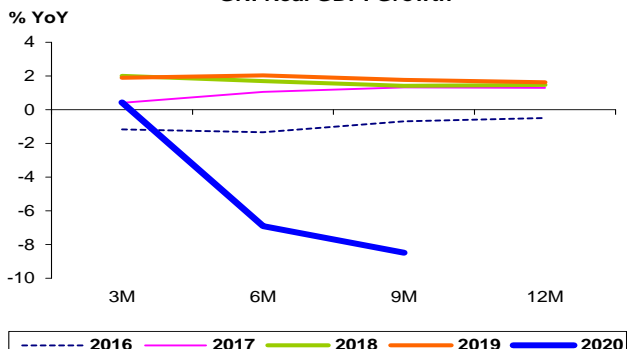
GR: Exchange Rate: Monthly Average Value



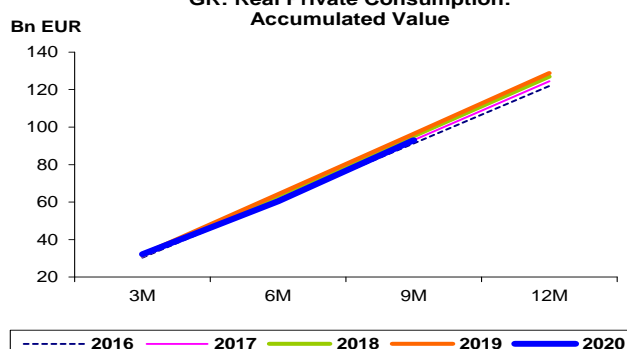
GR: Real GDP: Accumulated Value

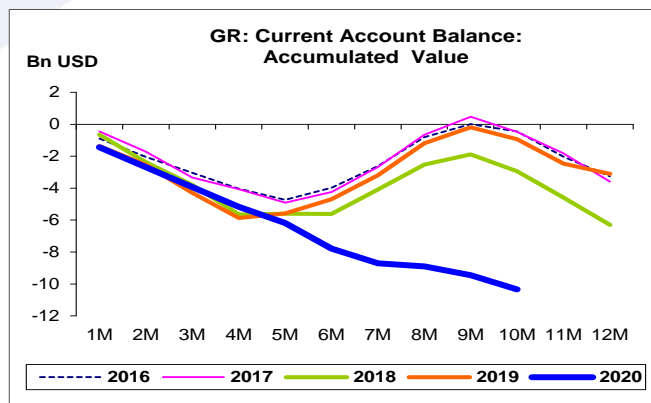
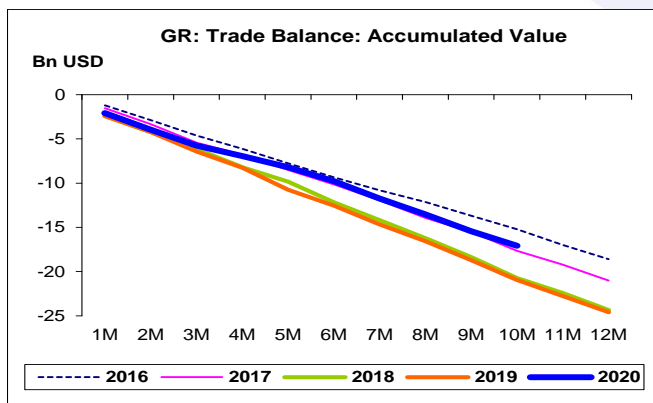
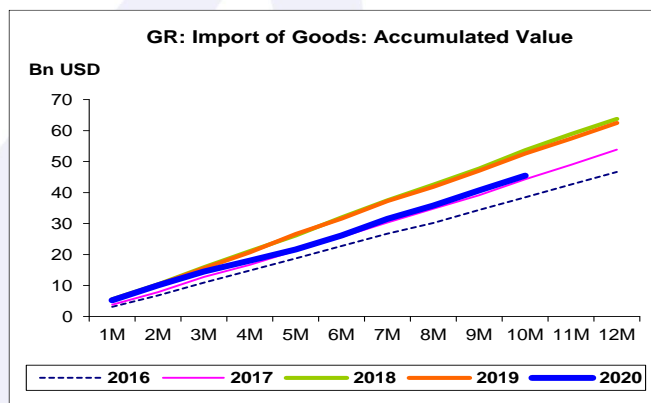
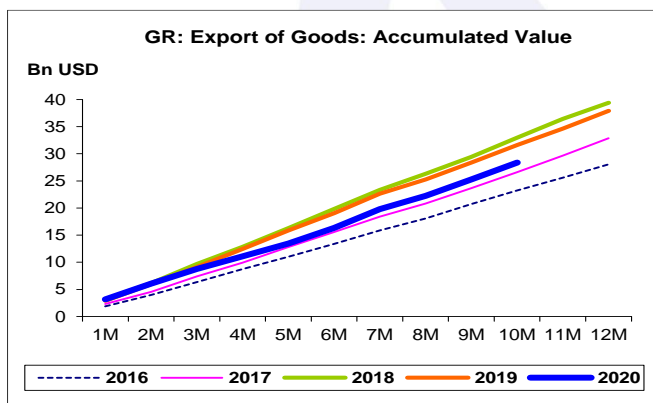
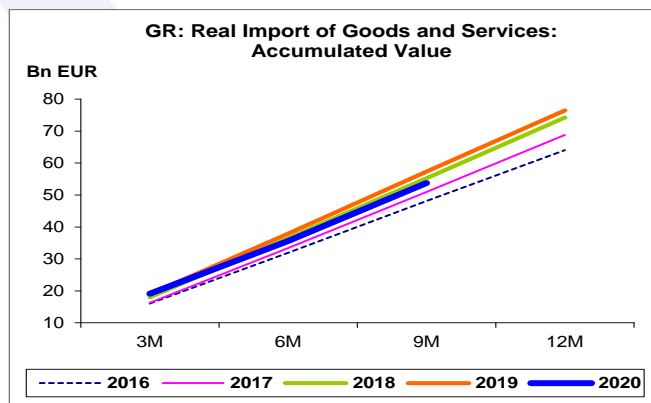
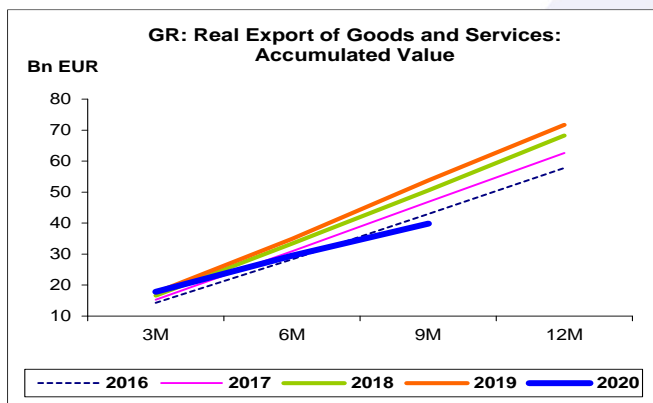
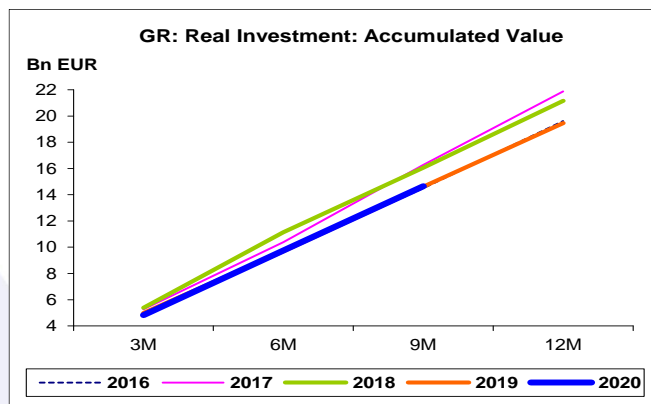
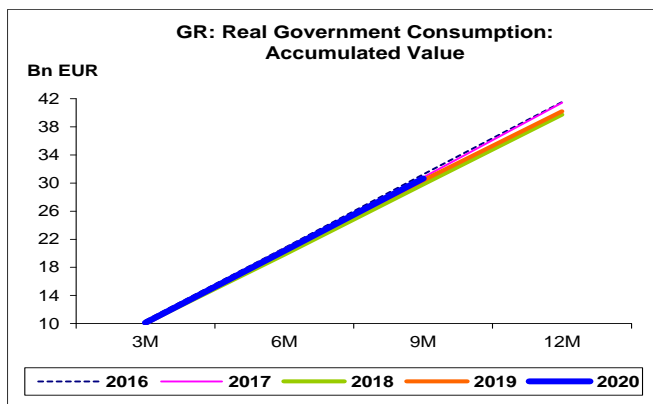


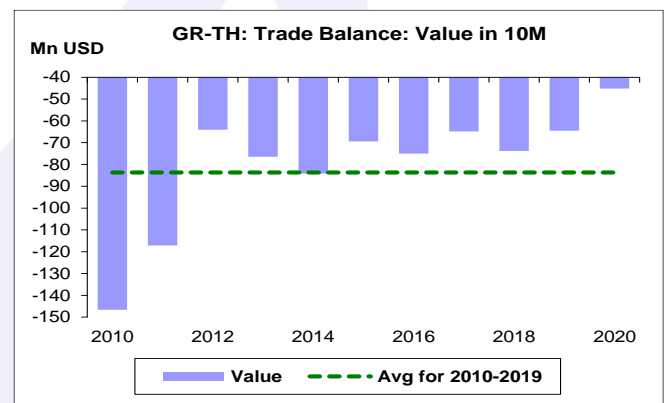
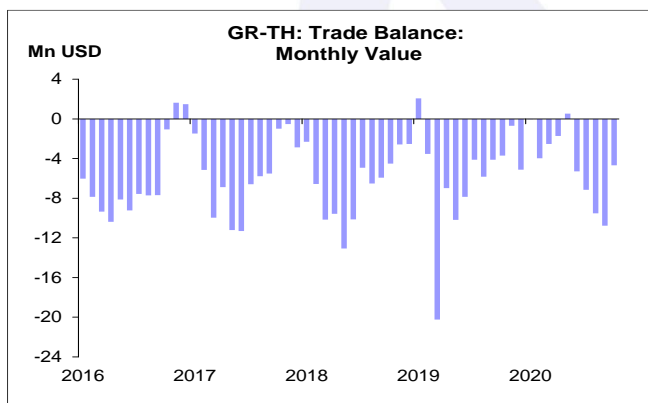
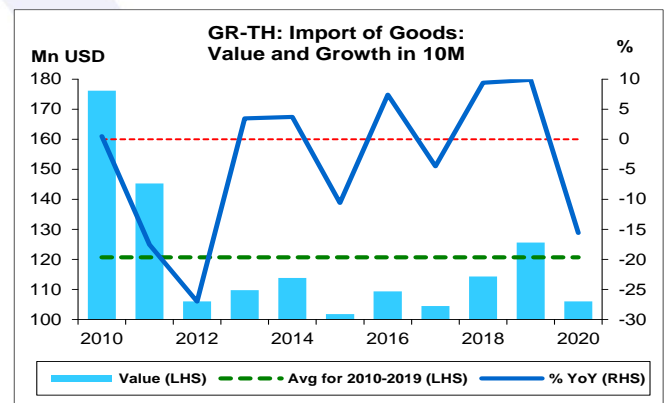
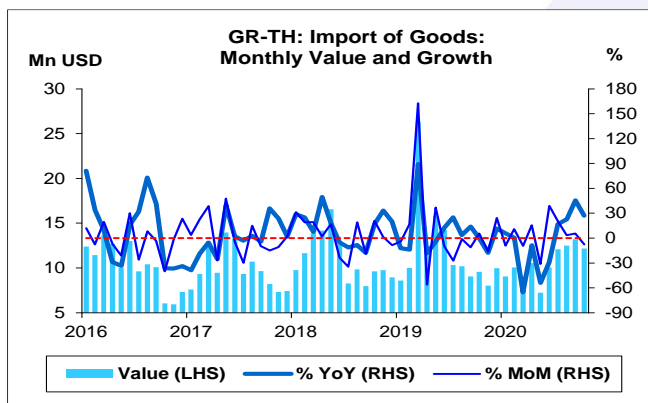
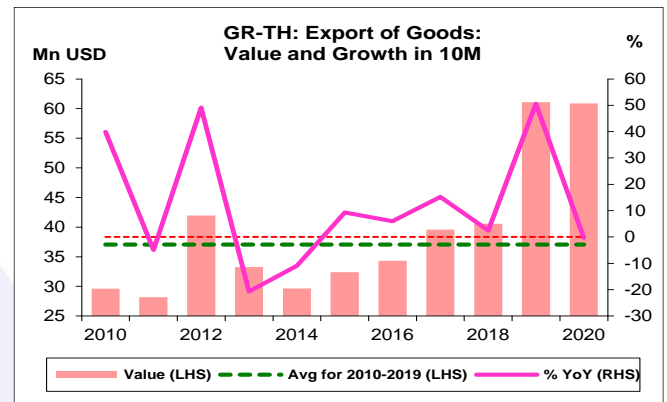
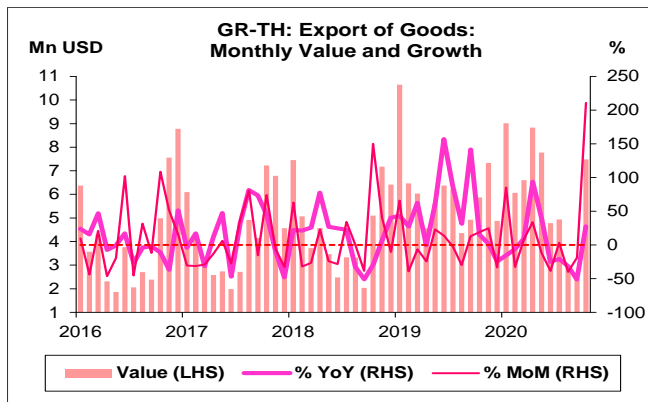
GR: Real GDP: Growth

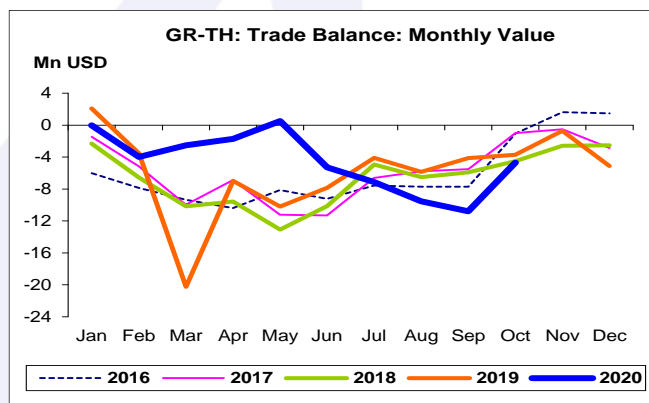
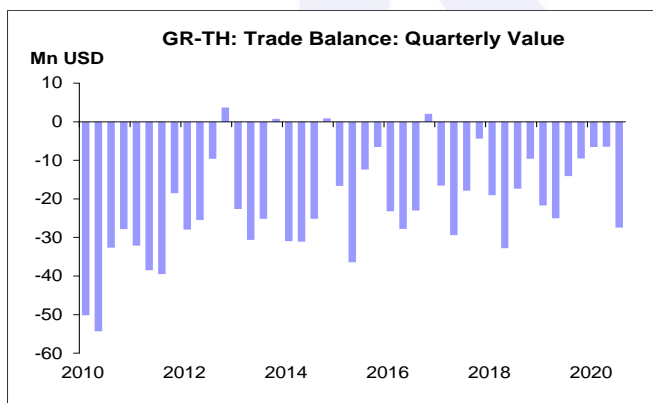
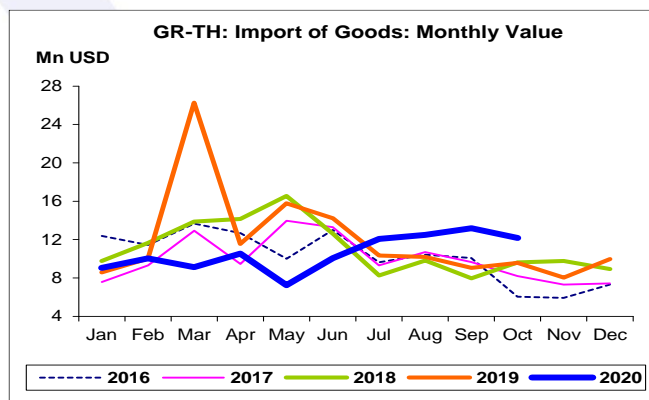
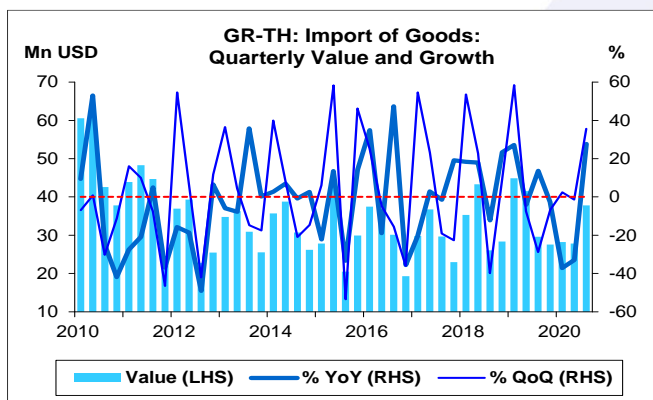
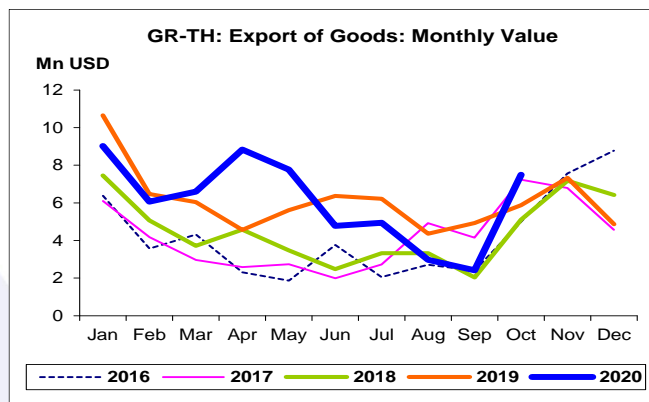
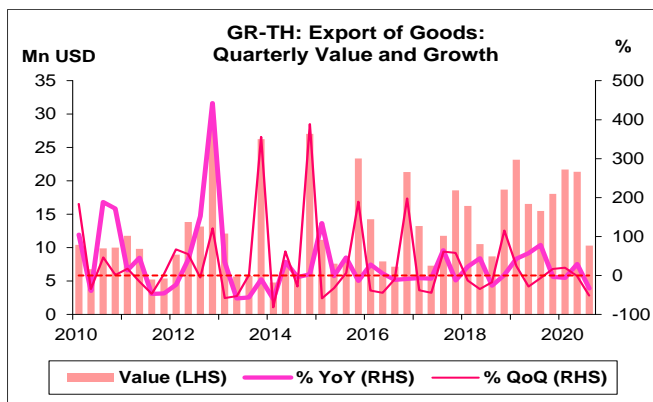


GR: Real Private Consumption: Accumulated Value

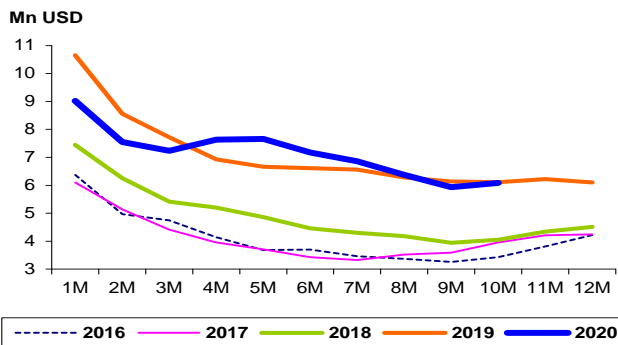




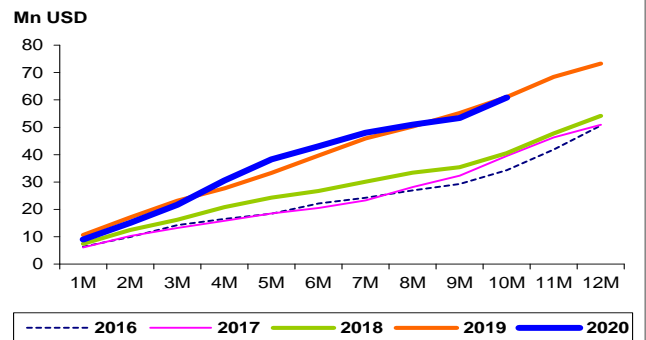




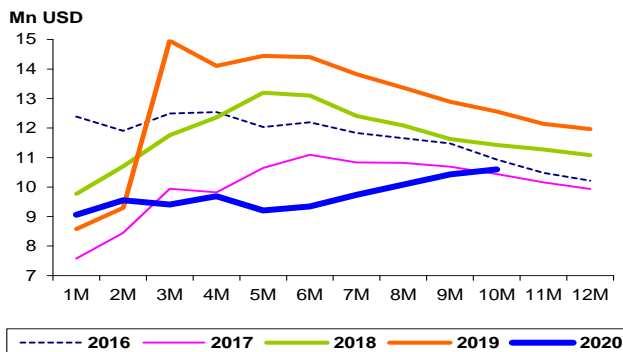
GR-TH: Export of Goods: Monthly Average Value



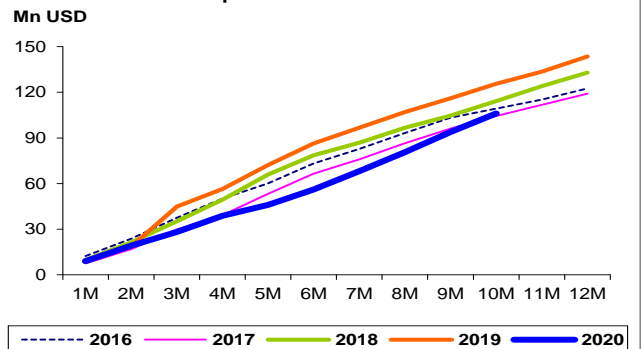
GR-TH: Export of Goods: Accumulated Value



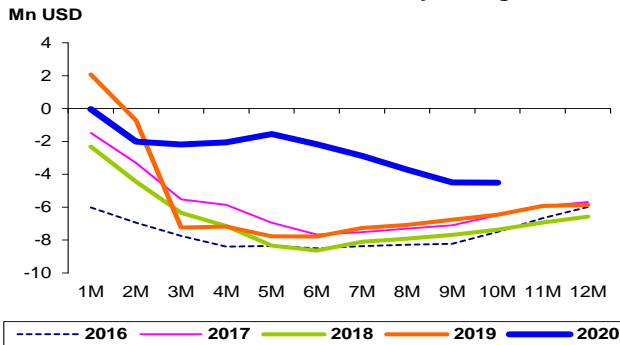
GR-TH: Import of Goods: Monthly Average Value



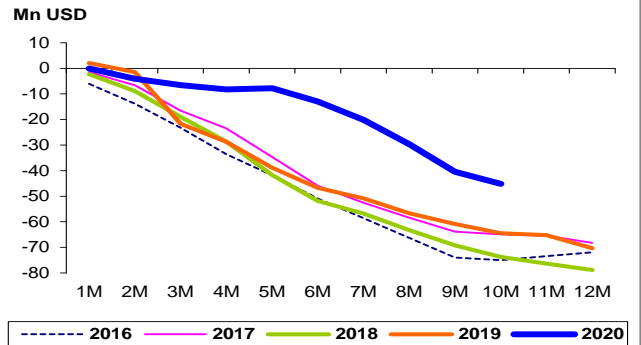
GR-TH: Import of Goods: Accumulated Value



GR-TH: Trade Balance: Monthly Average Value



GR-TH: Trade Balance: Accumulated Value



เครื่องชี้เศรษฐกิจสำคัญ

	2018	2019	2020f	2019				2020							
				Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Sep	Oct	Nov	Dec
Real Sector															
Nominal GDP (SA, Bn USD)	211.7	205.2	194.4	47.3	51.8	55.2	50.9	44.6	42.1	52.7	-	-	-	-	-
Real GDP (SA, % YoY)	1.5	1.6	-9.5	1.9	2.2	1.2	1.2	0.4	-14.2	-11.7	-	-	-	-	-
- Private Consumption (SA, % YoY)	2.0	1.5	-	1.8	0.8	1.5	1.8	0.2	-12.0	1.0	-	-	-	-	-
- Government Consumption (SA, % YoY)	-4.1	1.2	-	-0.7	7.7	-1.2	-0.8	1.4	-2.7	4.4	-	-	-	-	-
- Investment (SA, % YoY)	-3.3	-8.1	-	-7.5	-18.3	0.3	-5.1	-3.2	4.6	-0.3	-	-	-	-	-
Real GDP (SA, % QoQ)	-	-	-	0.9	0.5	-0.7	0.5	0.1	-14.1	2.3	-	-	-	-	-
- Private Consumption (SA, % QoQ)	-	-	-	1.1	-0.2	0.5	0.3	-0.5	-12.3	15.3	-	-	-	-	-
- Government Consumption (SA, % QoQ)	-	-	-	0.9	5.0	-5.9	-0.4	3.1	0.7	0.9	-	-	-	-	-
- Investment (SA, % QoQ)	-	-	-	-2.6	-5.4	4.4	-1.4	-0.6	2.2	-0.4	-	-	-	-	-
GDP Per Capita (USD)	20,314.5	19,582.5	18,168.3	-	-	-	-	-	-	-	-	-	-	-	-
Population (Mn Persons)	10.5	10.5	-	-	-	-	-	-	-	-	-	-	-	-	-
Labour Market															
Unemployment Rate (SA, %)	19.3	17.3	19.9	18.3	17.3	17.0	16.6	15.9	17.0	16.4	-	16.1	-	-	-
External Sector															
Export of Goods (Bn USD)	39.4	37.9	-	9.1	9.9	9.3	9.5	8.8	7.6	8.9	-	3.0	3.1	-	-
- % YoY	20.0	-3.9	-	-6.1	-2.1	-2.3	-5.0	-3.7	-23.9	-4.4	-	-3.6	-3.4	-	-
Import of Goods (Bn USD)	63.8	62.5	-	15.5	16.0	15.5	15.4	14.5	11.6	14.6	-	4.9	4.8	-	-
- % YoY	18.4	-2.0	-	-2.0	-0.7	-1.6	-3.6	-6.4	-27.8	-5.9	-	-6.2	-12.9	-	-
Trade Balance (Bn USD)	-24.3	-24.6	-	-6.4	-6.1	-6.2	-5.9	-5.8	-4.0	-5.6	-	-1.9	-1.6	-	-
Current Account Balance (Bn USD)	-6.3	-3.1	-15.0	-4.3	-0.4	4.5	-2.9	-3.9	-3.9	-1.7	-	-0.5	-0.9	-	-
- % of GDP	-3.0	-1.5	-7.7	-9.1	-0.8	8.2	-5.7	-8.8	-9.2	-3.1	-	-	-	-	-
International Reserve (Bn USD)	7.5	8.4	12.2*	7.4	7.6	8.3	8.4	9.3	10.0	11.4	12.2	11.4	11.4	10.8	12.2
External Debt (Bn USD)	475.3	496.7	-	470.5	477.8	498.1	496.7	506.1	523.9	571.8	-	-	-	-	-
- % of International Reserve	6,304.5	5,902.7	-	6,391.6	6,294.5	6,001.6	5,902.7	5,415.6	5,218.6	5,035.3	-	-	-	-	-
Number of Tourists (Mn Persons)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- % YoY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Government Sector															
Government Revenue (% YoY)	2.2	1.1	-	-7.3	10.7	3.0	-2.1	-1.3	-18.7	-	-	-	-	-	-
Government Expenditure (% YoY)	1.6	0.0	-	-1.4	9.0	3.2	-8.6	2.5	4.1	-	-	-	-	-	-
Fiscal Balance (Bn USD)	2.2	3.1	-	-1.9	0.4	2.7	1.9	-2.7	-5.3	-	-	-	-	-	-
- % of GDP	1.0	1.5	-	-4.1	0.7	4.9	3.8	-6.0	-12.6	-	-	-	-	-	-
Government Debt (Bn USD)	383.3	371.9	-	379.1	381.8	364.0	371.9	361.1	373.7	-	-	-	-	-	-
- % of GDP	181.2	176.6	205.2	182.0	179.5	178.1	176.6	176.9	187.4	-	-	-	-	-	-
Inflation (% YoY)															
HICP	0.8	0.5	-1.3*	0.8	0.6	0.2	0.4	0.6	-1.2	-2.2	-2.2	-2.3	-2.0	-2.1	-2.4
Core HICP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
PPI	4.3	0.4	-	2.5	0.6	-1.9	0.3	-2.3	-11.1	-7.7	-	-8.6	-6.9	-9.0	-
Financial Sector															
Total Loans (% YoY)	-7.5	-9.5	-	-10.0	-9.9	-11.2	-9.5	-9.0	-8.5	-6.2	-	-6.2	-6.0	-5.4	-
Total Deposits (% YoY)	6.3	6.7	-	5.8	6.2	6.0	6.7	8.9	8.5	10.3	-	10.3	11.8	14.3	-
L/D Ratio (%)	132.9	112.8	-	127.4	123.0	118.2	112.8	106.5	103.8	100.5	-	100.5	98.5	96.5	-
NPLs (% of Total Loan Outstanding)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Stock Market (Period End)															
Athens Stock Exchange	613.3	916.7	809.0*	721.4	868.5	868.4	916.7	558.3	638.9	624.8	809.0	624.8	569.5	736.9	809.0
Market Capitalization (Bn USD) (Period End)	13.5	18.9	18.8*	15.6	17.6	17.1	18.9	11.4	13.7	14.0	18.8	14.0	12.7	16.5	18.8
Bond Market (Period End, % pa)															
S/T Government Bond Yield	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10Y Government Bond Yield	4.28	1.42	0.63*	3.76	2.67	1.50	1.42	1.97	1.32	1.08	0.63	1.08	0.90	0.75	0.63
Interest Rate (Period End)															
Policy Rate (Main Refinancing Operations)	0.00	0.00	0.00*	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deposit Facility	-0.40	-0.50	-0.50*	-0.40	-0.40	-0.50	-0.50	-0.50	-0.50	-0.50	-0.50	-0.50	-0.50	-0.50	-0.50
Marginal Lending Rate	0.25	0.25	0.25*	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
Exchange Rate (Period Average)															
USD/EUR	1.1793	1.1195	1.1470*	1.1380	1.1250	1.1025	1.1123	1.0995	1.1070	1.1832	1.1983	1.1708	1.1698	1.1980	1.2271
JPY/EUR	130.01	121.96	121.88*	125.23	122.93	118.64	121.03	119.54	118.61	124.85	124.55	123.76	122.36	124.79	126.49

Source: CEIC, Eurostat 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.

*Actual Figures