

เศรษฐกิจสหรัฐฯ Q4/2564

- GDP สหรัฐฯ Q4/64 ขยายตัว 5.5% YoY 1.7% QoQ และ 6.9% QoQAR หากพิจารณา ปี 64 ขยายตัว 5.7% YoY
- Q3/64 การส่งออกสินค้า มูลค่า 436.3 Bn USD ขยายตัวถึง 23.8% YoY แต่หดตัวเพียง 0.5% QoQ การนำเข้าสินค้า มูลค่า 733.1 Bn USD ขยายตัว 19.4% YoY และ 3.9% QoQ ส่งผลให้ดุลการค้า ขาดดุล 296.7 Bn USD ขาดดุลเพิ่มขึ้นมากจากช่วงเดียวกันของปีก่อน และไตรมาสก่อน หากพิจารณา 11M/64 การส่งออกสินค้า มูลค่า 1,602.0 Bn USD ขยายตัวถึง 23.6% YoY การนำเข้าสินค้า มูลค่า 2,593.0 Bn USD ขยายตัวถึง 21.5% YoY ส่งผลให้ดุลการค้า ขาดดุล 991.0 Bn USD ขาดดุลเพิ่มขึ้นมากจากช่วงเดียวกันของปีก่อน
- ดัชนีราคาผู้บริโภค (CPI) Q4/64 ขยายตัว 6.7% YoY และ 1.5% QoQ หากพิจารณา ปี 64 ขยายตัว 4.7% YoY

การประเมินอันดับค่า อิงค่าต่ำสุด ค่าเฉลี่ย และค่าสูงสุด (ปี 2554-64)

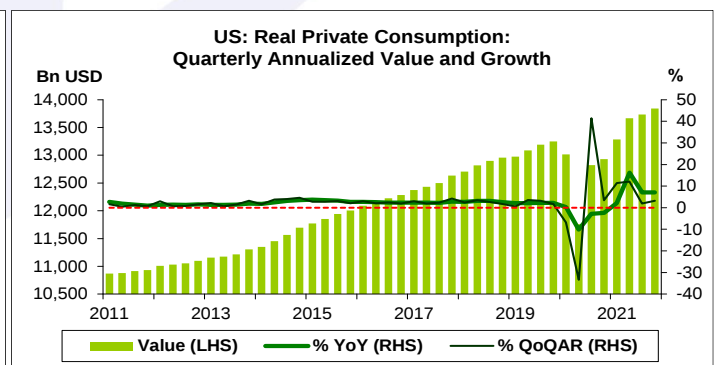
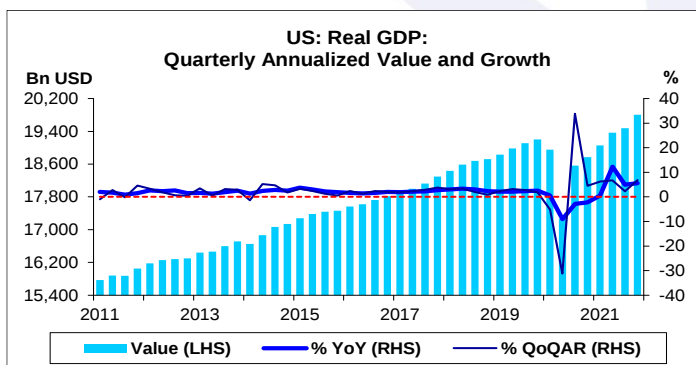
	All Periods			Same Periods			Latest
	Month	Quarter	Year	YTD	Quarter	Month	
Real GDP (USD)	-	5	5	5	5	-	Dec-21
Private Consumption (USD)	-	5	5	5	5	-	Dec-21
Private Investment (USD)	-	5	5	5	5	-	Dec-21
Government Consumption and Investment	-	5	5	5	5	-	Dec-21
Export of Goods Value (USD)	5	4	1	5	5	5	Nov-21
Import of Goods Value (USD)	5	5	3	5	5	5	Nov-21
Trade Balance (USD)	1	1	1	1	1	1	Nov-21
Current Account Balance (USD)	-	1	1	1	1	-	Sep-21
International Reserve (USD)	5	5	5	5	5	5	Dec-21
Unemployment Rate	2	2	2	2	2	2	Dec-21
CPI	5	5	5	5	5	5	Dec-21
EUR/USD	4	4	3	3	4	4	Dec-21
JPY/USD	4	4	4	4	4	4	Dec-21

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

อัตราการเปลี่ยนแปลงรายปี (ปี 2554-64)

%	Average YoY Growth	CAGR
Real GDP (USD)	2.0	2.0
Private Consumption (USD)	2.2	2.2
Private Investment (USD)	4.7	4.7
Government Consumption and Investment	0.2	0.2
Export of Goods Value (USD) ¹	1.3	1.0
Import of Goods Value (USD) ¹	2.1	1.9
CPI	2.0	2.0
EUR/USD	1.3	1.0
JPY/USD	2.5	2.1

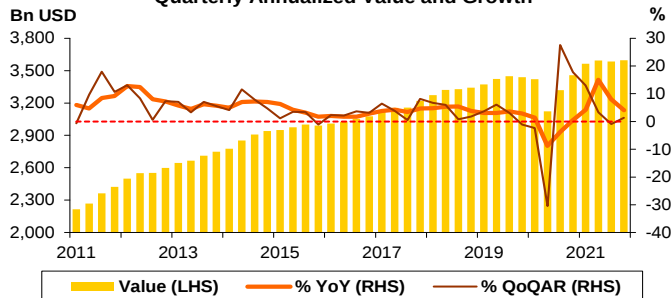
¹ อัตราการเปลี่ยนแปลงรายปี (ปี 2554-63)



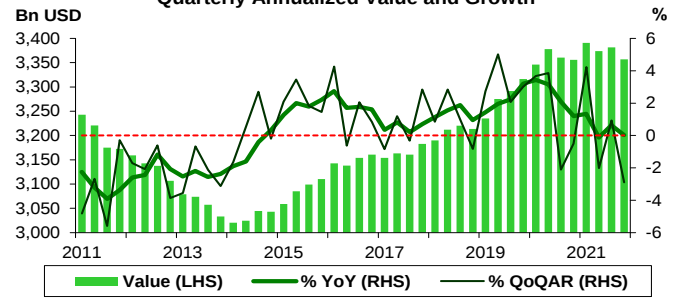
ที่มา: National Bureau of Economic Analysis, US Treasury Department, Federal Reserve, Congressional Budget Office, CEIC และ IMF

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

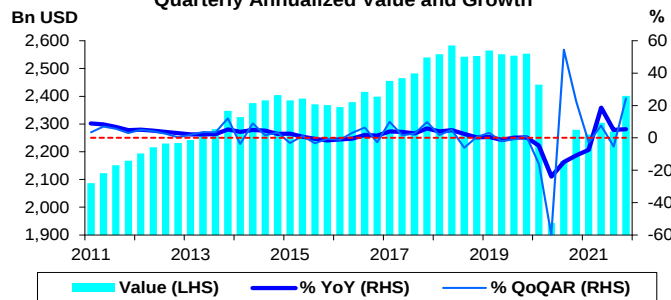
**US: Real Private Investment:
Quarterly Annualized Value and Growth**



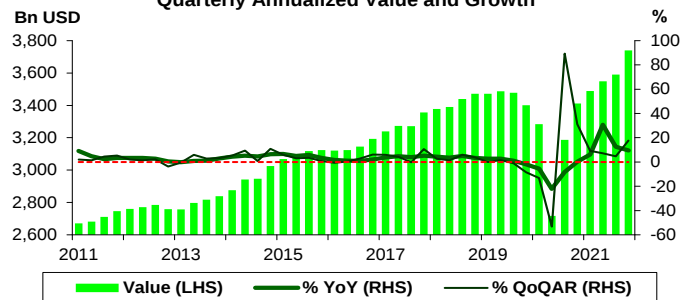
**US: Real Government Consumption and Investment:
Quarterly Annualized Value and Growth**



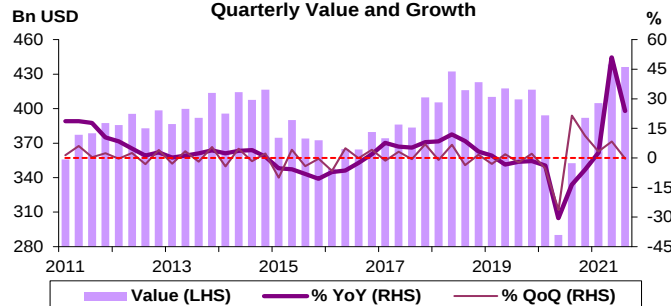
**US: Real Export of Goods and Services:
Quarterly Annualized Value and Growth**



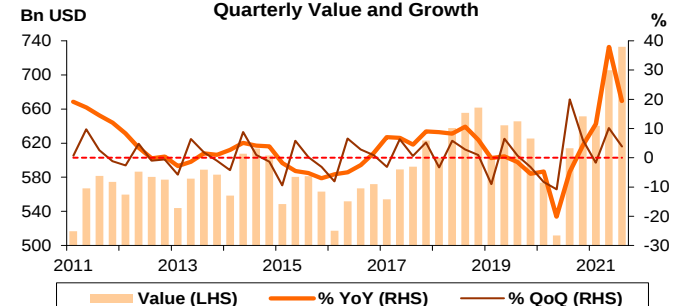
**US: Real Import of Goods and Services:
Quarterly Annualized Value and Growth**



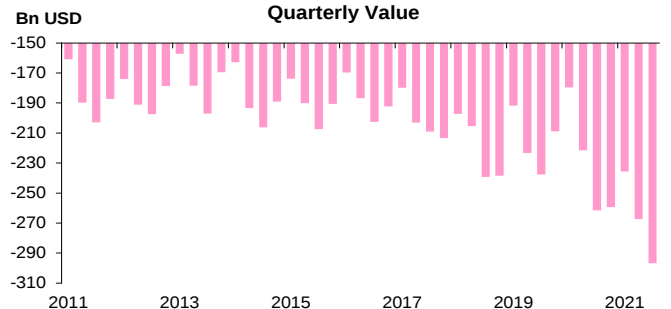
**US: Export of Goods:
Quarterly Value and Growth**



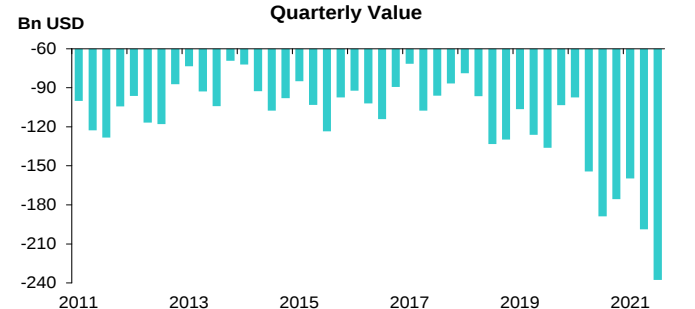
**US: Import of Goods:
Quarterly Value and Growth**



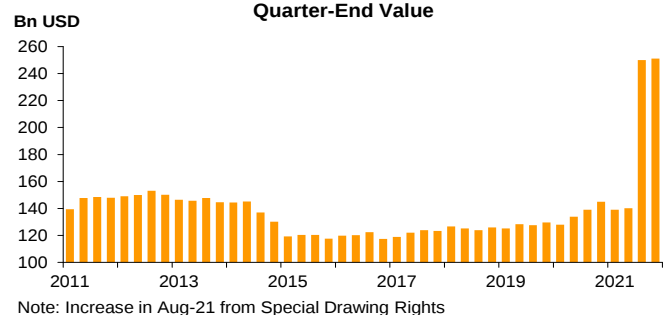
**US: Trade Balance:
Quarterly Value**



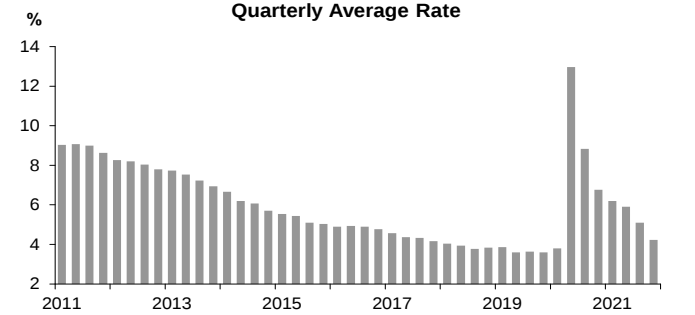
**US: Current Account Balance:
Quarterly Value**

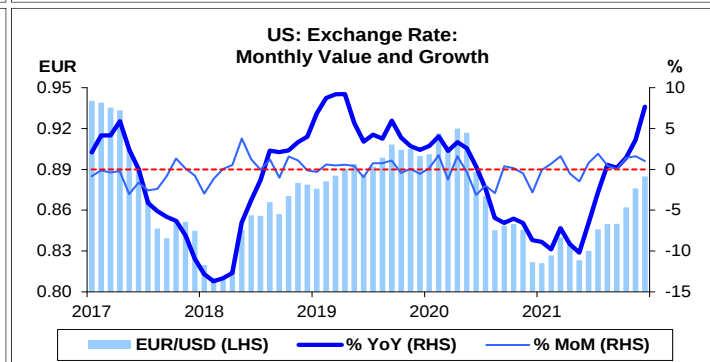
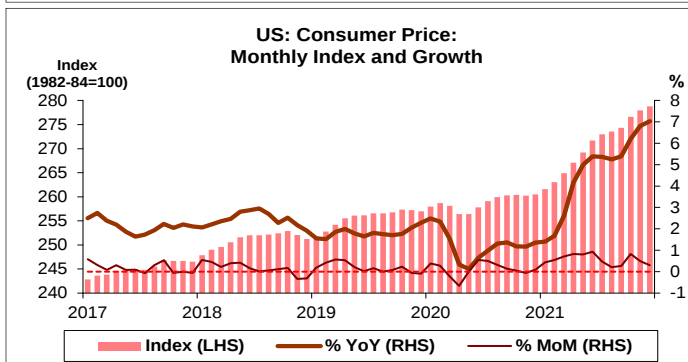
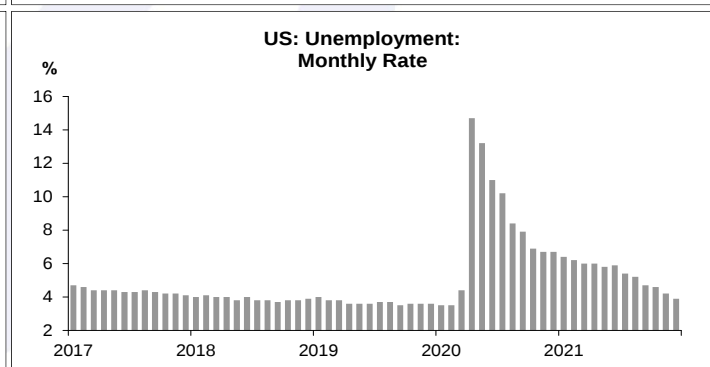
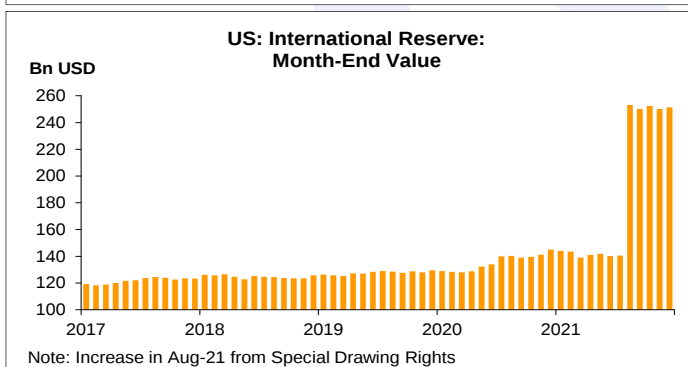
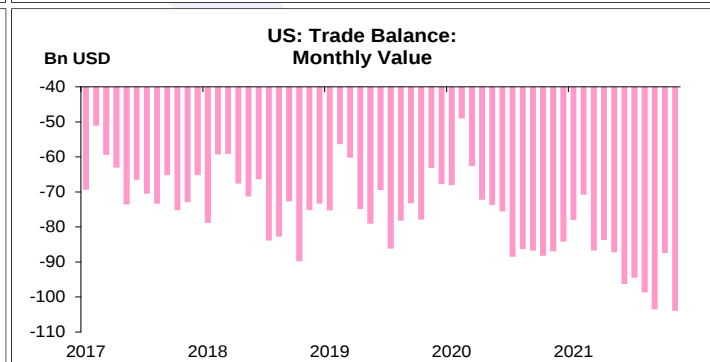
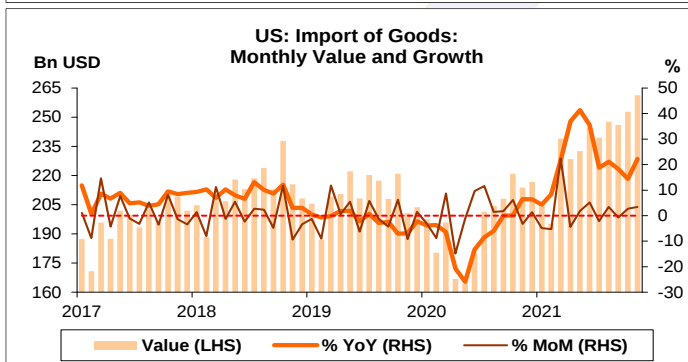
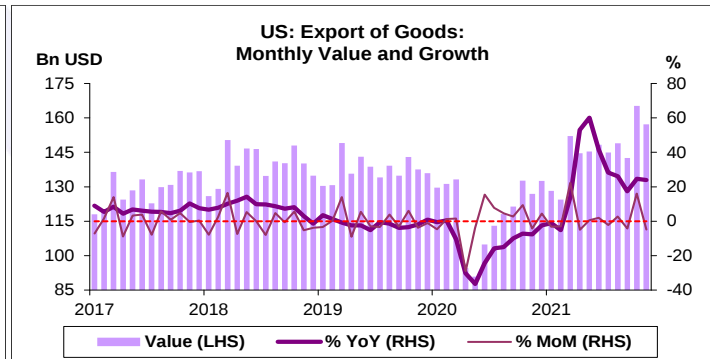
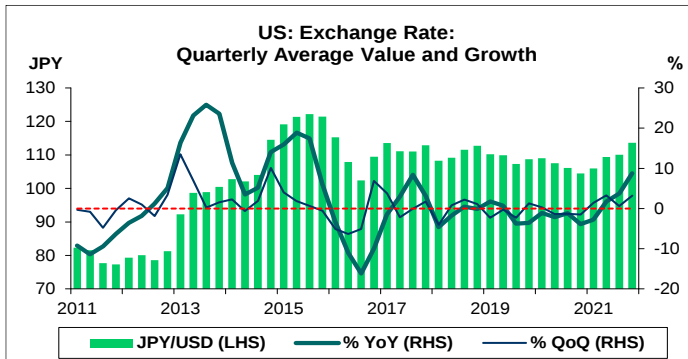
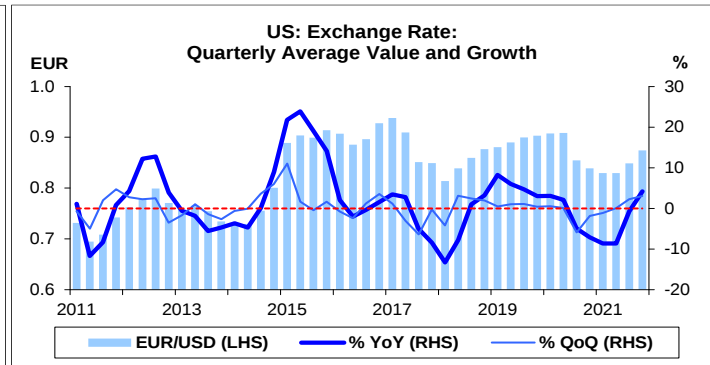
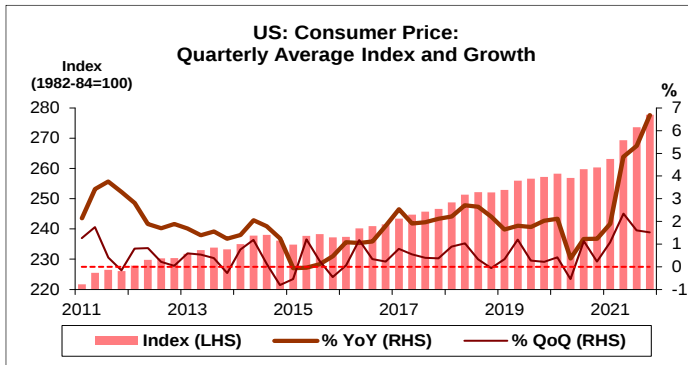


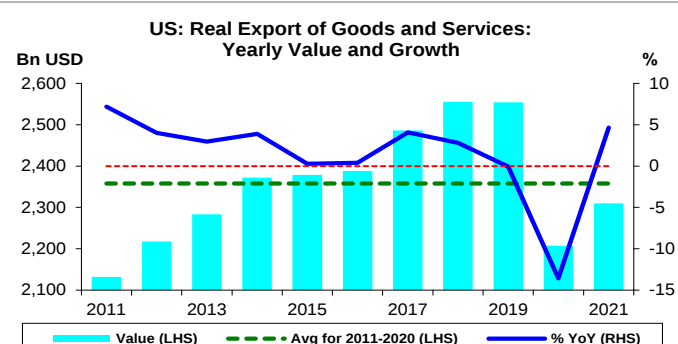
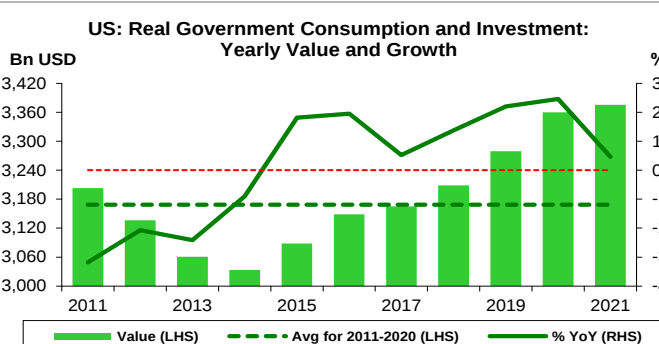
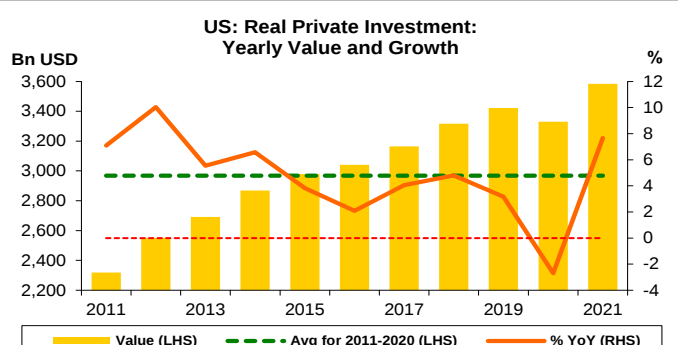
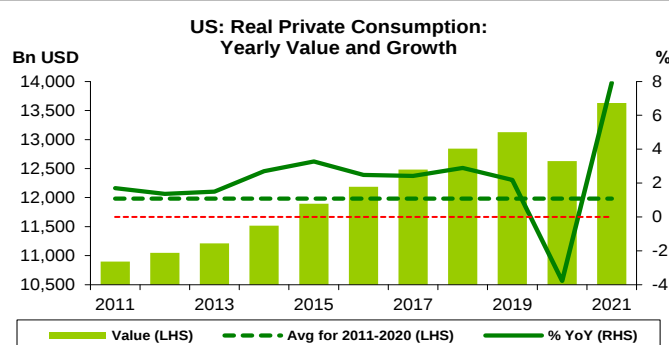
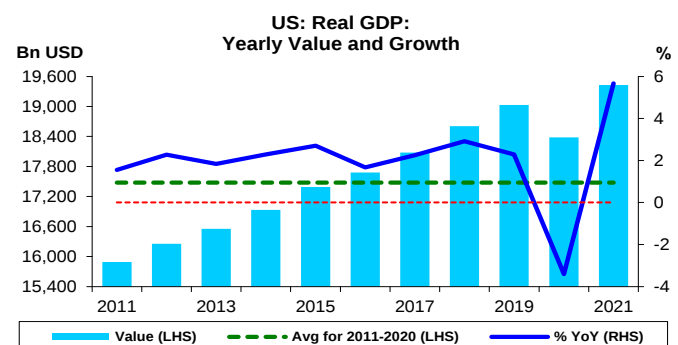
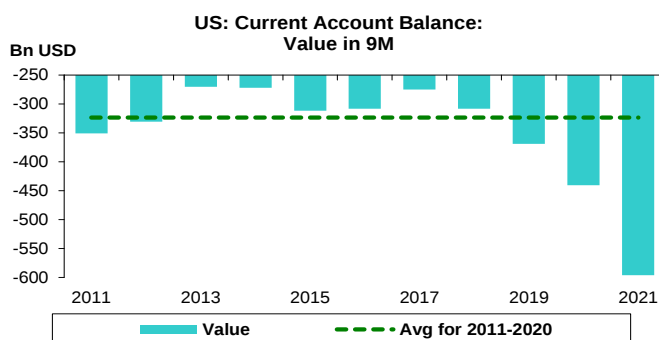
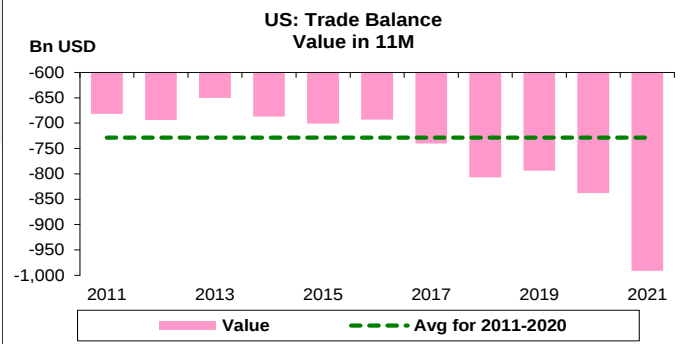
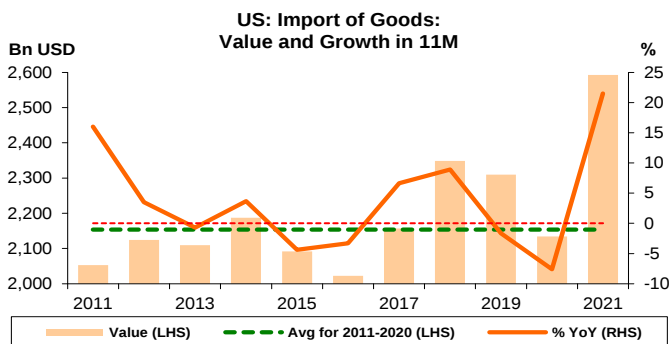
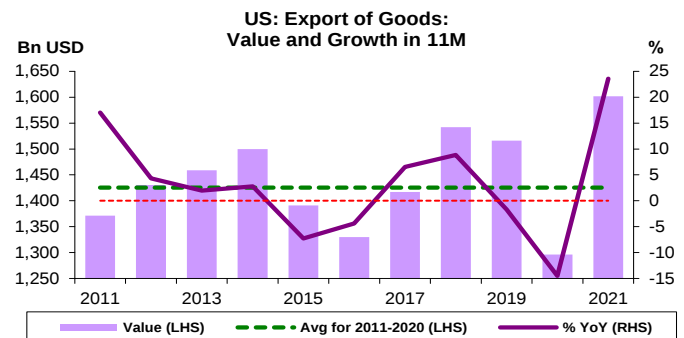
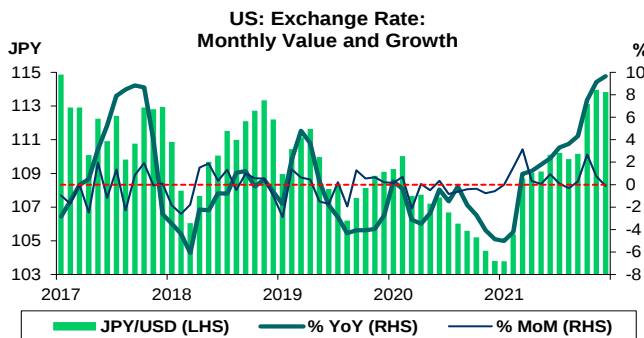
**US: International Reserve:
Quarter-End Value**

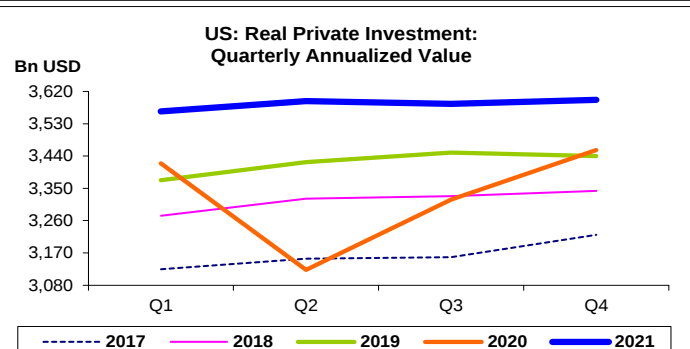
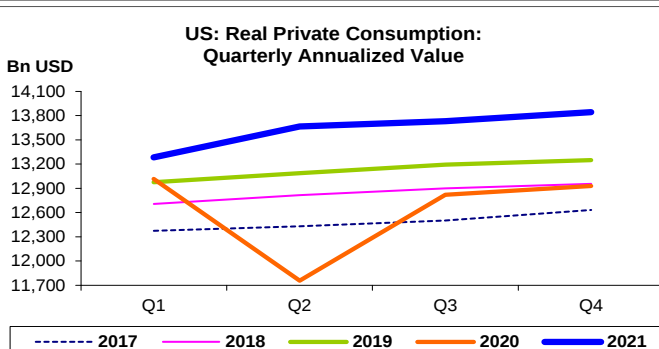
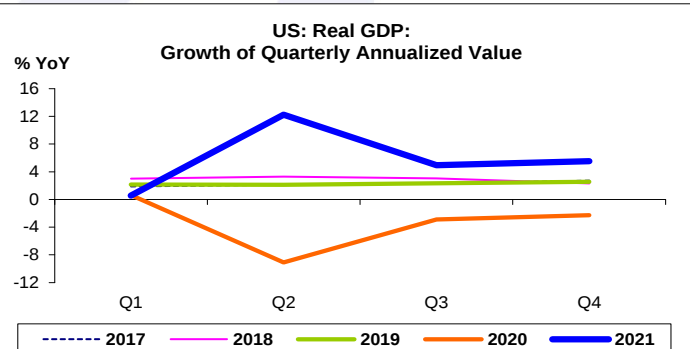
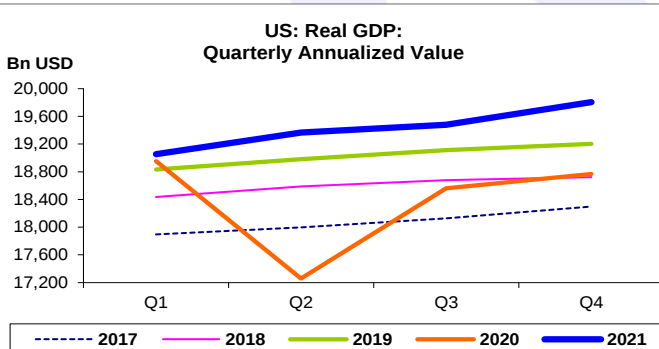
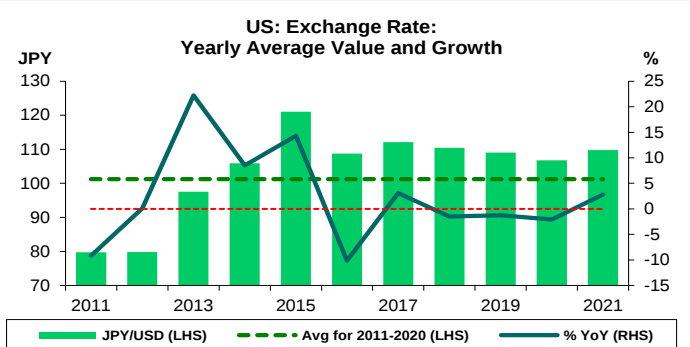
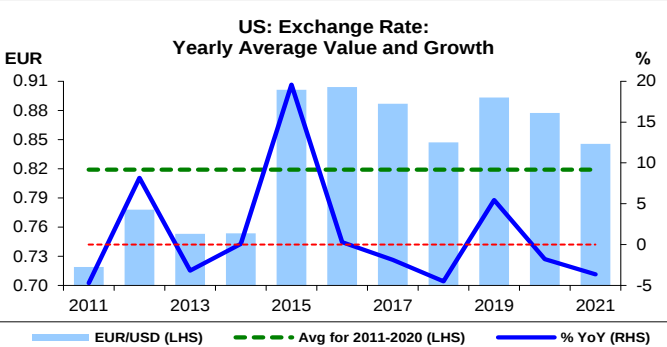
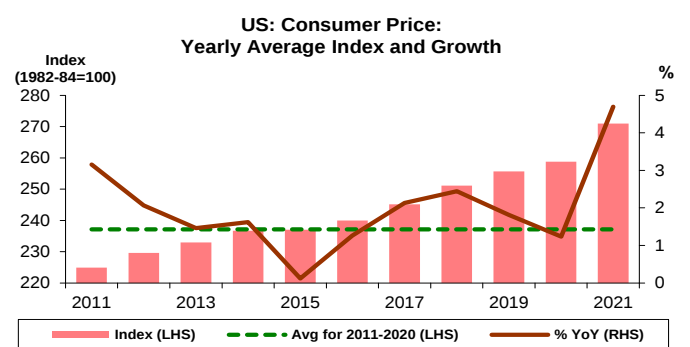
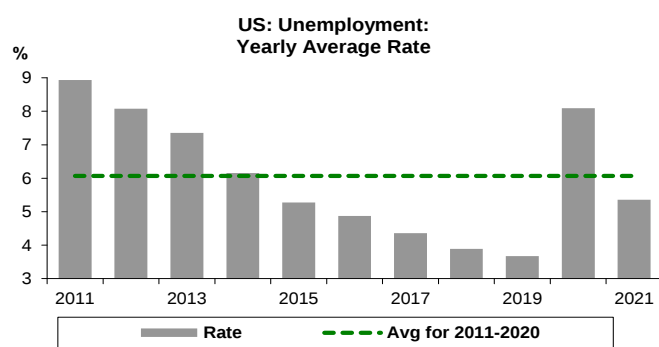
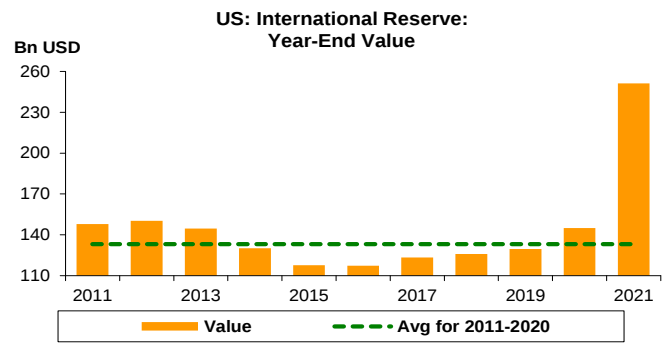
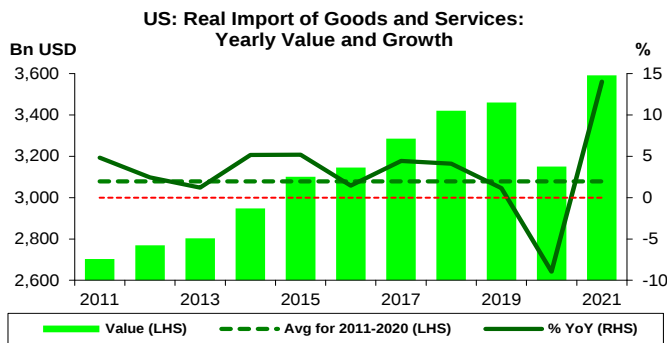


**US: Unemployment:
Quarterly Average Rate**



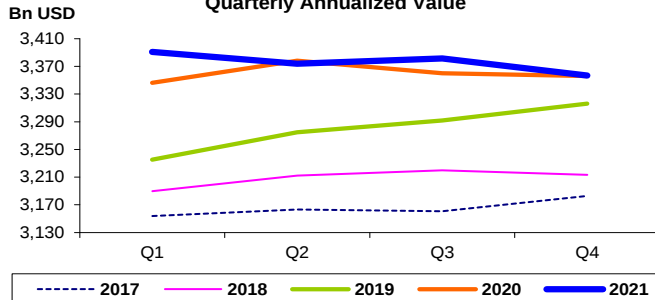




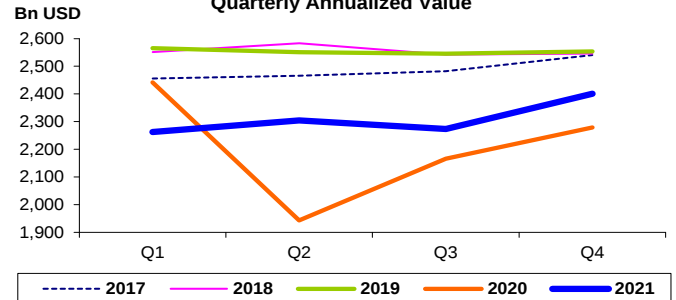




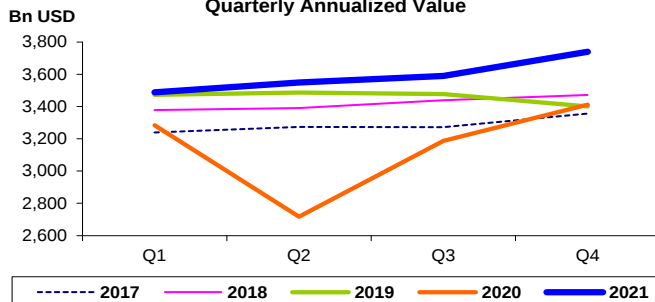
**US: Real Government Consumption and Investment:
Quarterly Annualized Value**



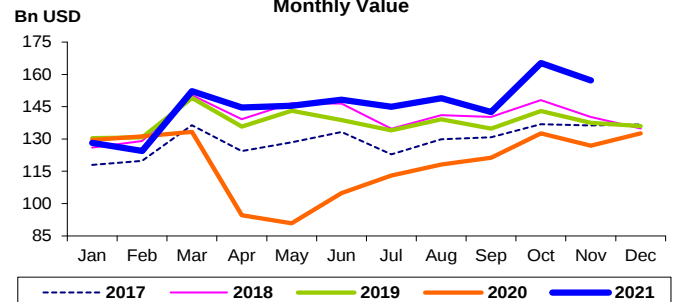
**US: Real Export of Goods and Services:
Quarterly Annualized Value**



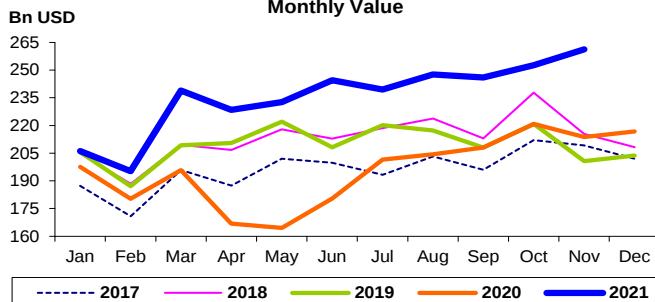
**US: Real Import of Goods and Services:
Quarterly Annualized Value**



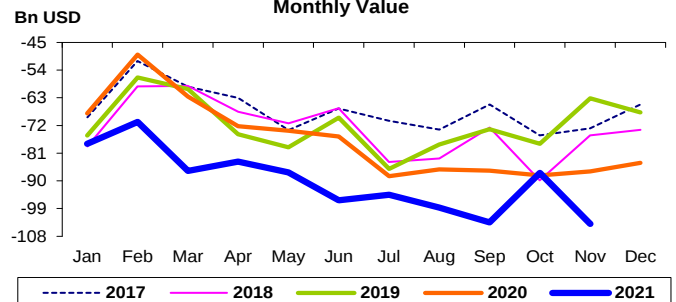
**US: Export of Goods:
Monthly Value**



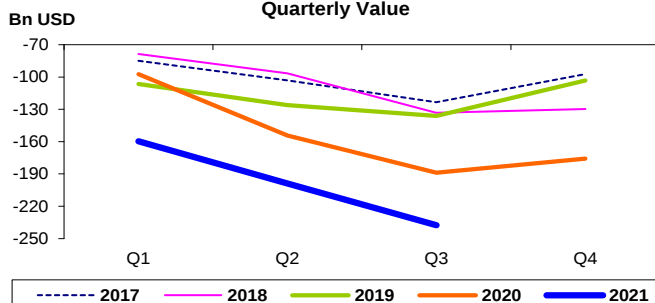
**US: Import of Goods:
Monthly Value**



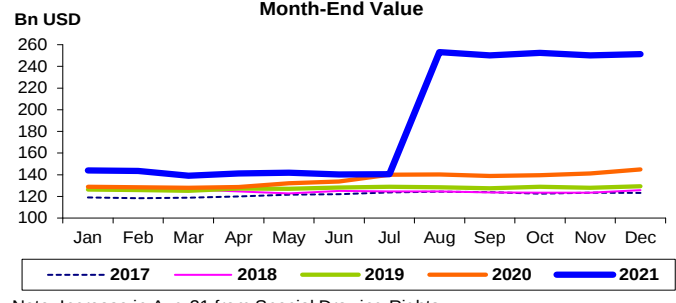
**US: Trade Balance:
Monthly Value**



**US: Current Account Balance:
Quarterly Value**

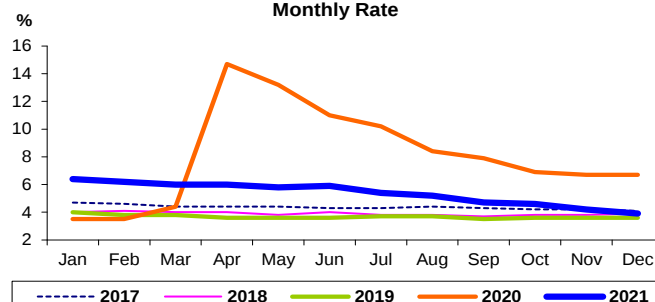


**US: International Reserve:
Month-End Value**

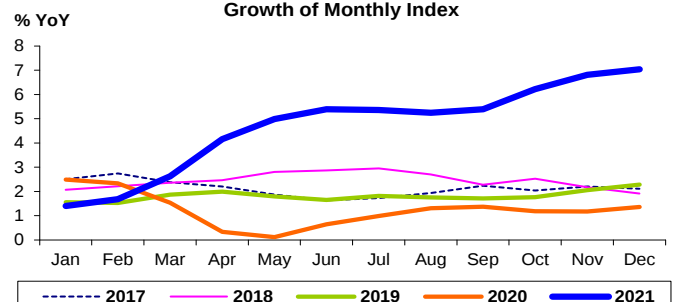


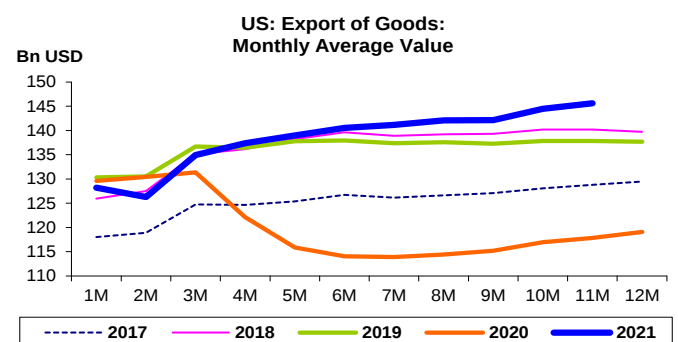
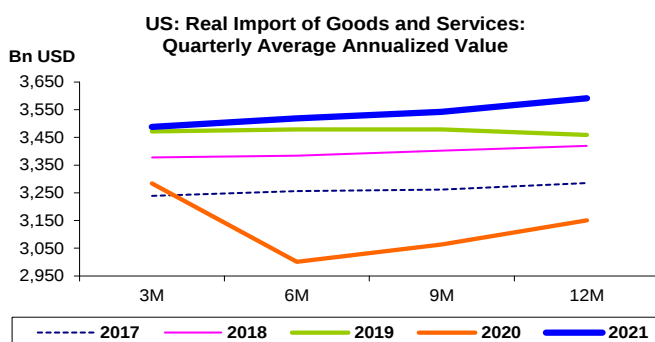
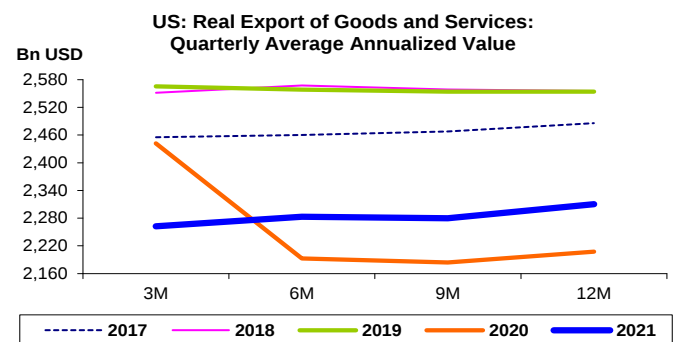
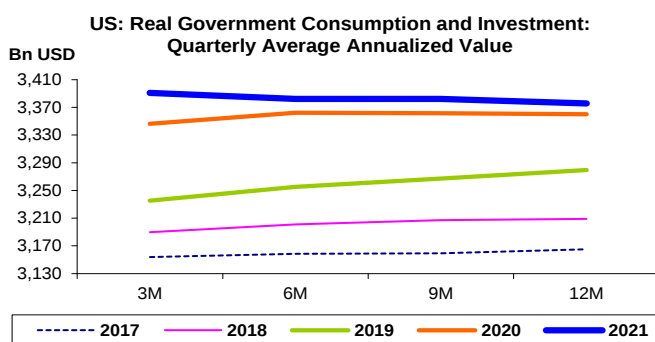
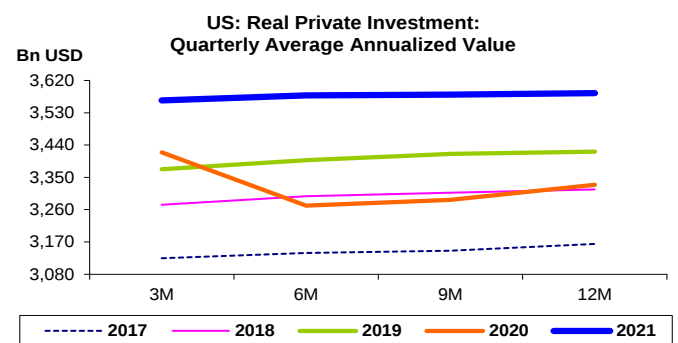
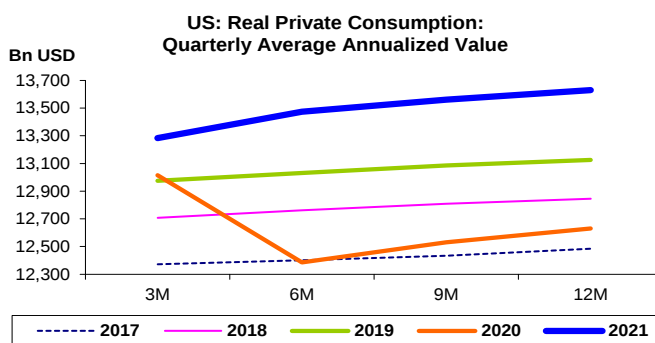
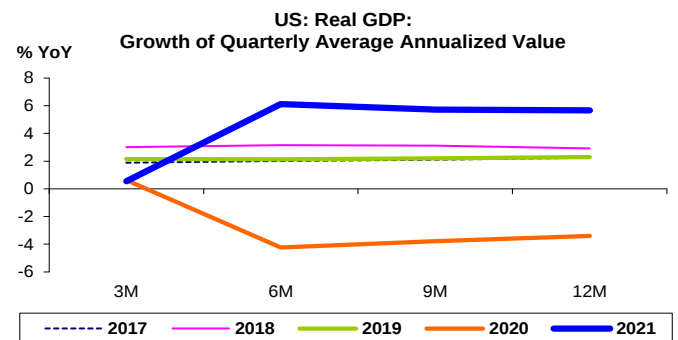
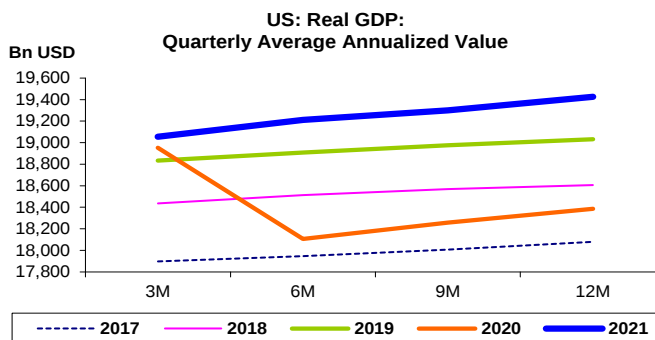
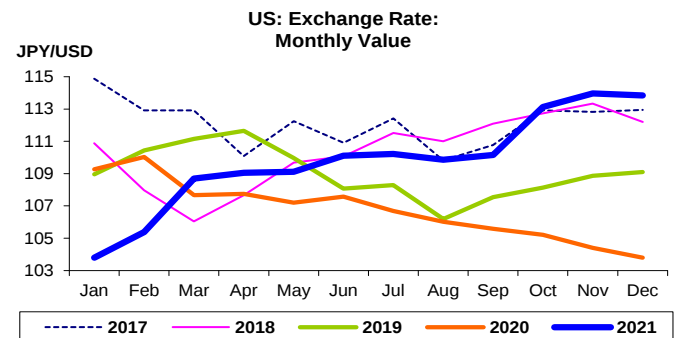
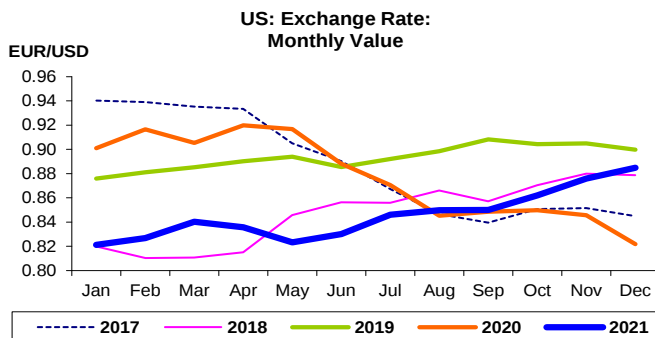
Note: Increase in Aug-21 from Special Drawing Rights

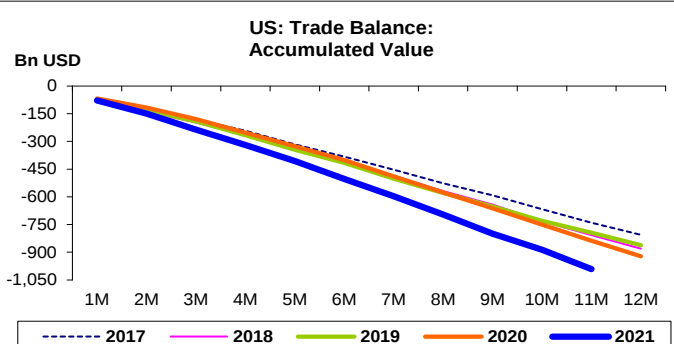
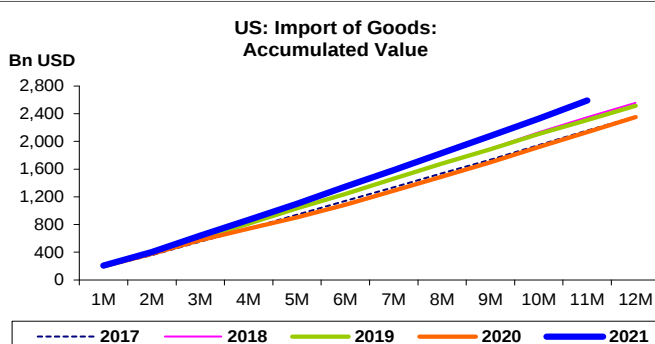
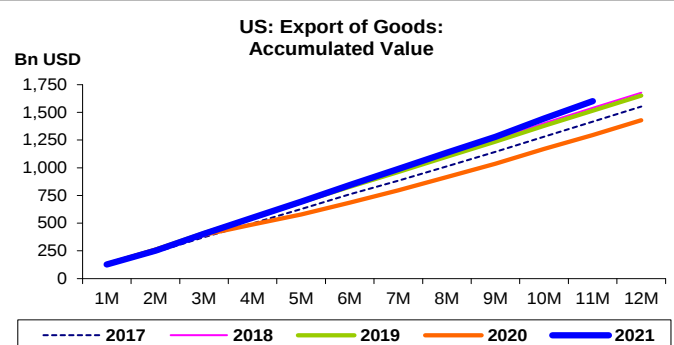
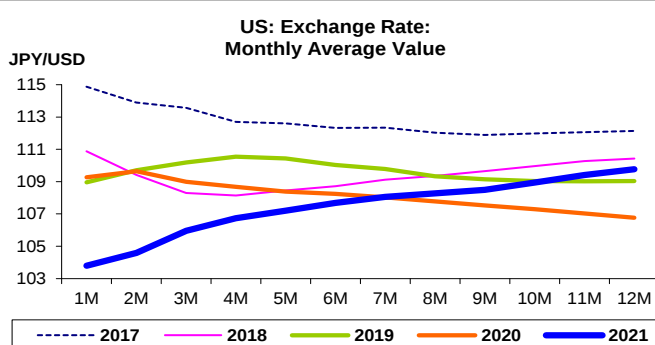
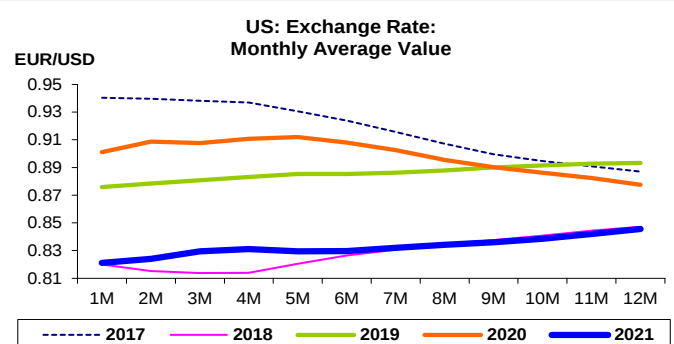
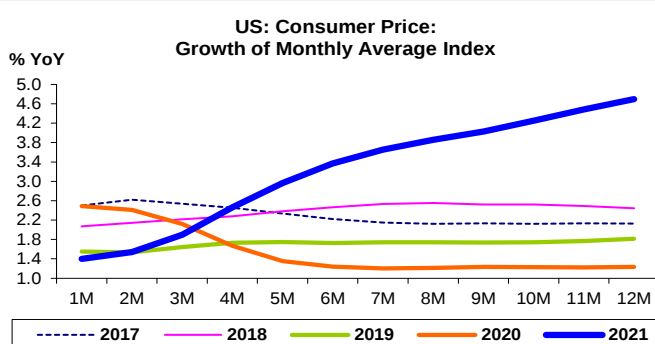
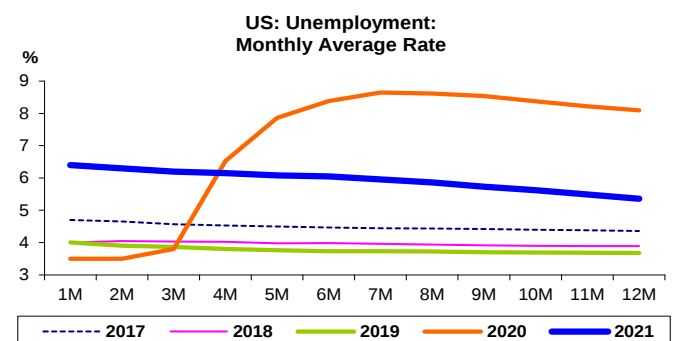
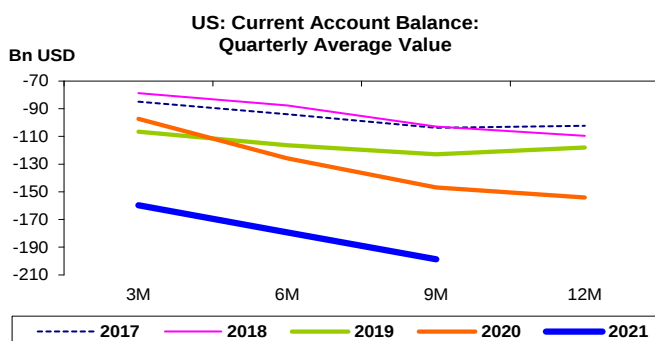
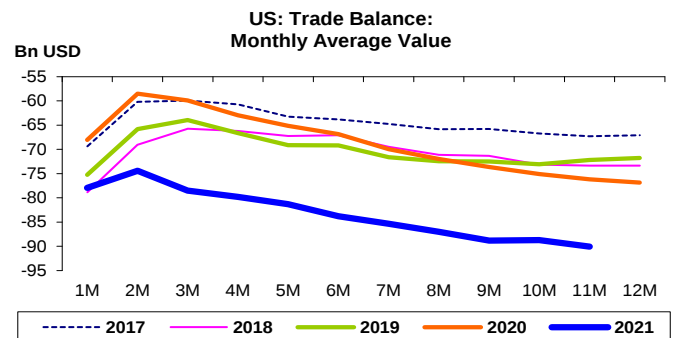
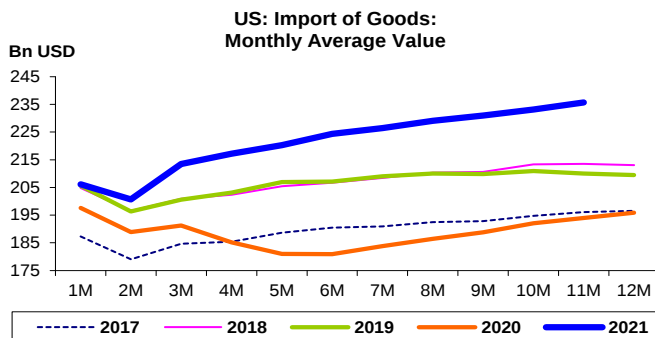
**US: Unemployment:
Monthly Rate**



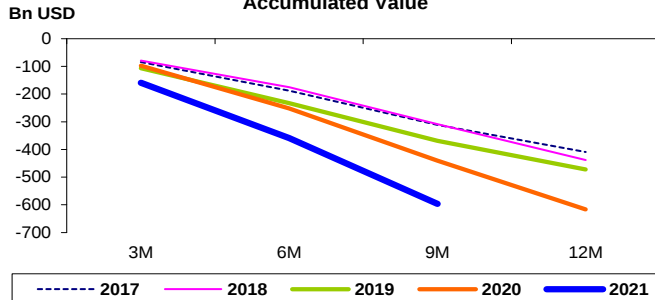
**US: Consumer Price:
Growth of Monthly Index**



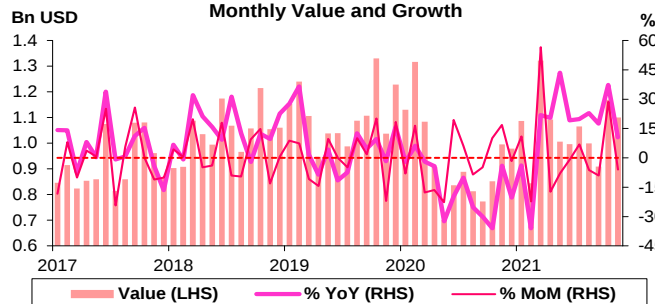




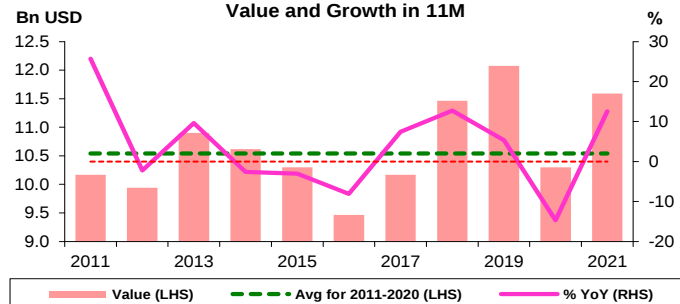
**US: Current Account Balance:
Accumulated Value**



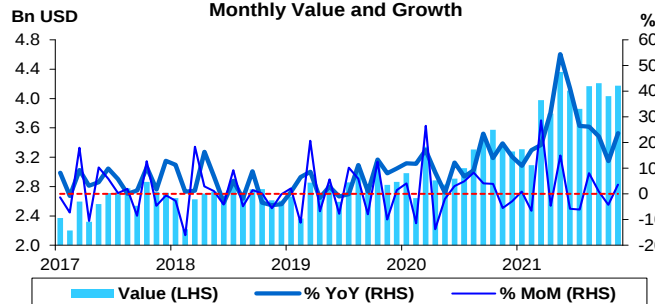
**US-TH: Export of Goods:
Monthly Value and Growth**



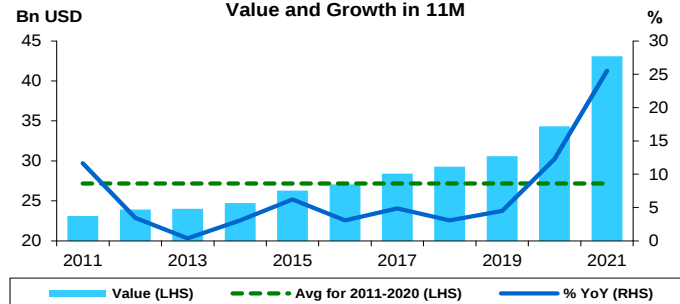
**US-TH: Export of Goods:
Value and Growth in 11M**



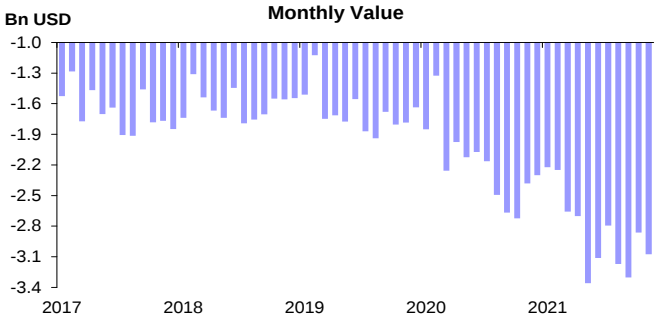
**US-TH: Import of Goods:
Monthly Value and Growth**



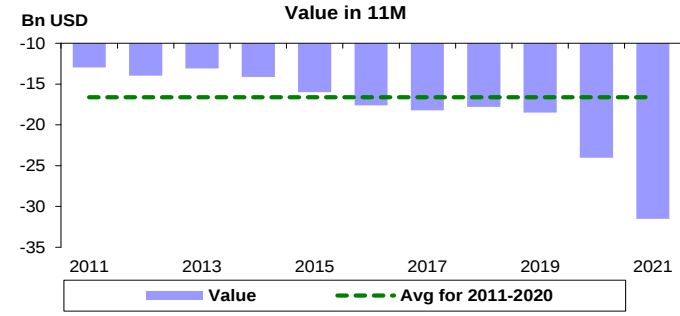
**US-TH: Import of Goods:
Value and Growth in 11M**



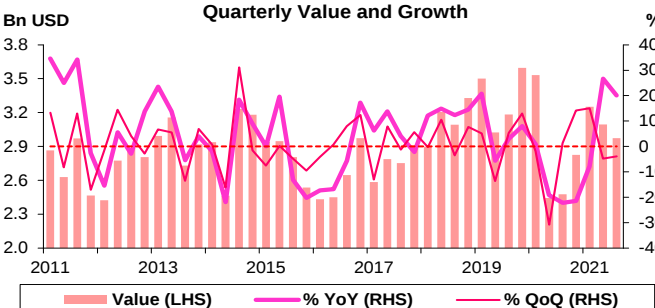
**US-TH: Trade Balance:
Monthly Value**



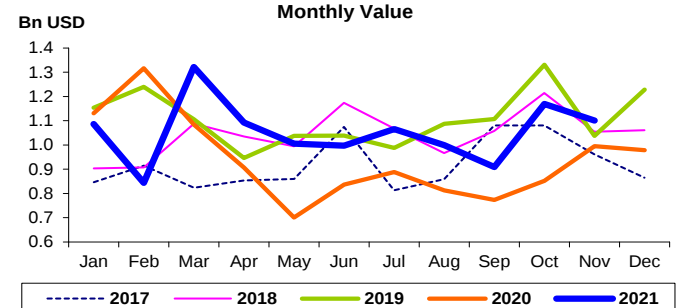
**US-TH: Trade Balance:
Value in 11M**



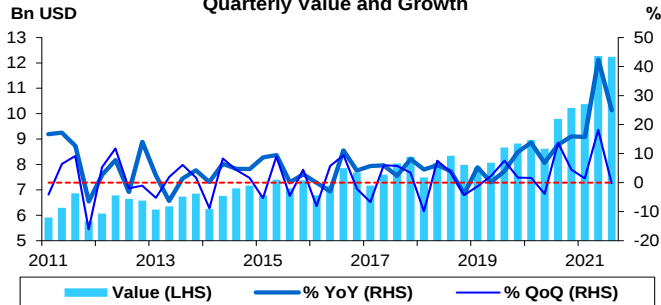
**US-TH: Export of Goods:
Quarterly Value and Growth**



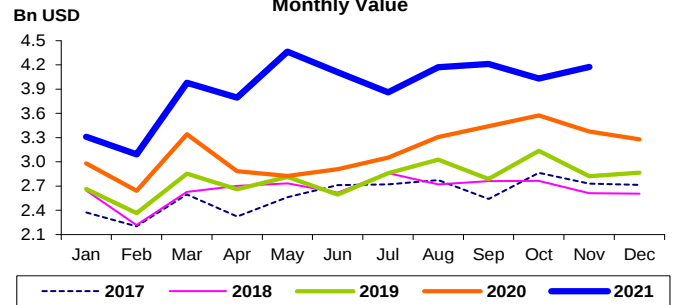
**US-TH: Export of Goods:
Monthly Value**



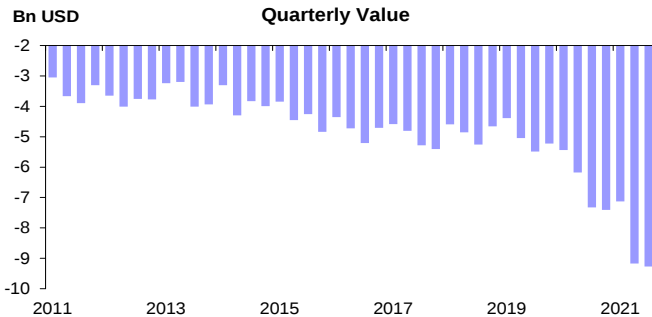
**US-TH: Import of Goods:
Quarterly Value and Growth**



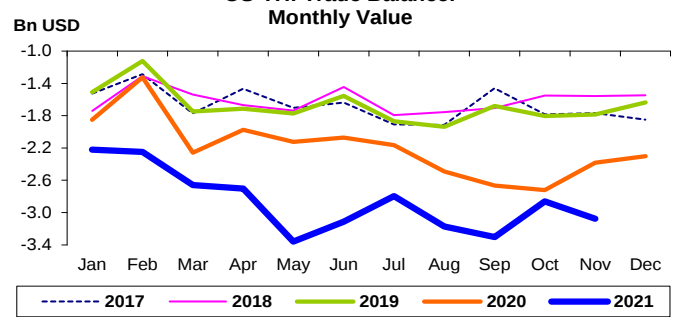
**US-TH: Import of Goods:
Monthly Value**



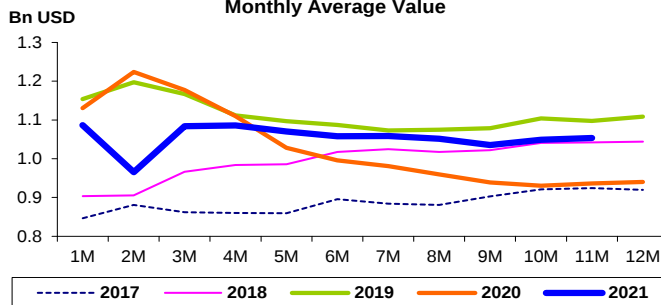
**US-TH: Trade Balance:
Quarterly Value**



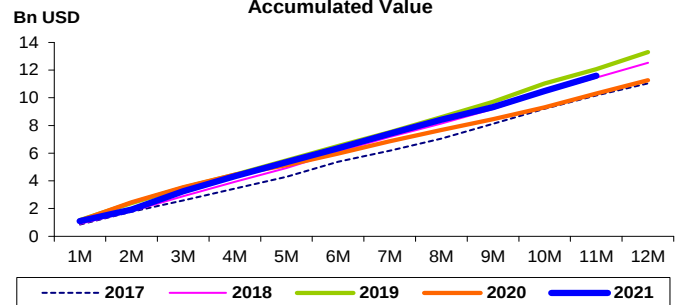
**US-TH: Trade Balance:
Monthly Value**



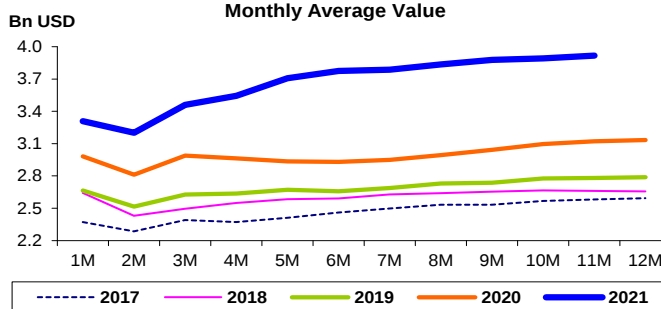
**US-TH: Export of Goods:
Monthly Average Value**



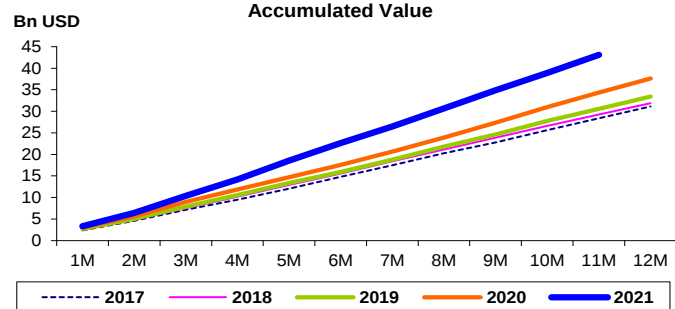
**US-TH: Export of Goods:
Accumulated Value**



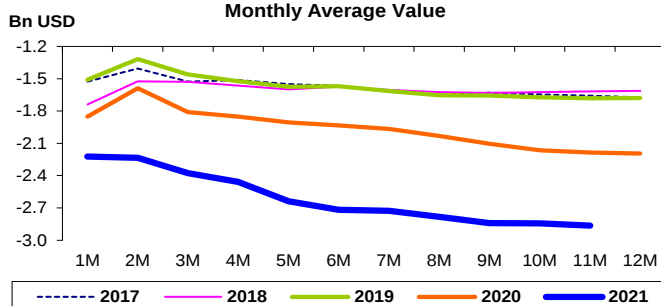
**US-TH: Import of Goods:
Monthly Average Value**



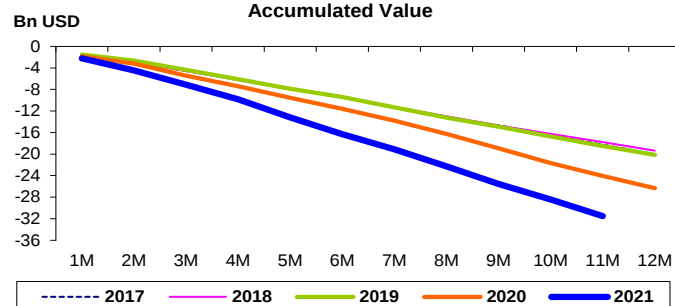
**US-TH: Import of Goods:
Accumulated Value**



**US-TH: Trade Balance:
Monthly Average Value**



**US-TH: Trade Balance:
Accumulated Value**



เครื่องชี้เศรษฐกิจสำคัญ

	2020	2021	2022f	2020				2021							
				Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Sep	Oct	Nov	Dec
Real Sector															
Nominal GDP (SA, Bn USD)	20,893.7	22,993.5	24,796.1	5,370.3	4,869.4	5,284.6	5,369.4	5,509.6	5,685.2	5,800.6	5,998.1	-	-	-	-
Real GDP (SA, % YoY)	-3.4	5.7	5.2	0.6	-9.1	-2.9	-2.3	0.5	12.2	4.9	5.5	-	-	-	-
- Private Consumption (SA, % YoY)	-3.8	7.9	-	0.3	-10.2	-2.8	-2.4	2.1	16.2	7.1	7.1	-	-	-	-
- Private Investment (SA, % YoY)	-2.7	7.7	-	1.4	-8.8	-3.8	0.5	4.2	15.0	8.0	4.0	-	-	-	-
- Government Consumption and Investment (SA, % YoY)	2.5	0.5	-	3.4	3.2	2.1	1.2	1.3	-0.1	0.6	0.0	-	-	-	-
Real GDP (SAAR, % QoQ)	-	-	-	-5.1	-31.2	33.8	4.5	6.3	6.7	2.3	6.9	-	-	-	-
- Private Consumption (SAAR, % QoQ)	-	-	-	-6.9	-33.4	41.4	3.4	11.4	12.0	2.0	3.3	-	-	-	-
- Private Investment (SAAR, % QoQ)	-	-	-	-2.3	-30.4	27.5	17.7	13.0	3.3	-0.9	1.3	-	-	-	-
- Government Consumption and Investment (SA, % QoQ)	-	-	-	3.7	3.9	-2.1	-0.5	4.2	-2.0	0.9	-2.9	-	-	-	-
GDP Per Capita (AR, USD)	63,284	69,385	74,725	65,188	59,041	63,985	64,923	66,579	68,660	69,991	72,309	-	-	-	-
Populations (Mn Persons)	261.2	262.1	-	259.8	260.2	260.7	261.2	261.0	261.3	261.8	262.1	261.8	261.9	262.0	262.1
Labour Market															
Unemployment Rate (SA, %)	8.1	5.4	3.5	3.8	13.0	8.8	6.8	6.2	5.9	5.1	4.2	4.7	4.6	4.2	3.9
Unemployed Persons (SA, Mn Persons)	10.8	6.3	-	7.2	17.6	12.6	10.8	9.7	9.5	7.7	6.3	7.7	7.4	6.8	6.3
External Sector															
Export of Goods (Bn USD)	1,428.8	1,602.0	-	394.1	290.2	352.4	392.1	404.8	438.3	436.3	-	142.5	165.3	157.3	-
- % YoY	-13.5	12.1	-	-3.9	-30.5	-13.6	-5.9	2.7	51.0	23.8	-	17.5	24.6	23.9	-
Import of Goods (Bn USD)	2,350.8	2,593.0	-	573.7	511.7	614.0	651.4	640.3	705.6	733.1	-	246.0	252.7	261.3	-
- % YoY	-6.5	10.3	-	-4.7	-20.2	-4.9	4.2	11.6	37.9	19.4	-	18.3	14.4	22.2	-
Trade Balance (Bn USD)	-922.0	-991.0	-	-179.6	-221.5	-261.5	-259.3	-235.5	-267.3	-296.7	-	-103.5	-87.4	-104.0	-
Current Account Balance (Bn USD)	-616.1	-796.1*	-868.0	-97.4	-154.3	-188.8	-175.7	-159.7	-198.8	-237.7	-	-	-	-	-
- % of GDP	-2.9	-3.5*	-3.5	-1.8	-3.2	-3.6	-3.3	-2.9	-3.5	-4.1	-	-	-	-	-
International Reserve (Bn USD)	144.9	251.2	-	127.9	133.9	139.0	144.9	139.0	140.2	250.1	251.2	250.1	252.4	250.2	251.2
External Debt (Bn USD)	21,358.3	0.0	-	21,234.5	21,310.6	21,314.7	21,358.3	21,764.8	22,595.4	22,824.3	-	-	-	-	-
- % of International Reserve	14,741.1	0.0	-	16,601.1	15,916.5	15,338.6	14,741.1	15,652.7	16,118.3	9,126.8	-	-	-	-	-
Number of Tourists (Mn Persons)	19.4	15.9	-	13.9	0.8	1.9	2.8	2.8	4.9	6.1	-	1.9	2.1	-	-
- % YoY	-75.5	-18.4	-	-19.0	-95.8	-91.6	-85.8	-79.8	473.6	223.4	-	205.3	181.5	-	-
Government Sector															
Government Revenue (% YoY)	-2.3	25.7	-	8.3	-40.4	35.9	-0.4	13.0	105.9	-14.7	30.9	23.1	19.4	28.1	40.6
Government Expenditure (% YoY)	49.7	1.6	-	6.8	129.6	41.9	18.3	71.8	-29.1	-1.5	3.9	4.7	-13.9	29.5	3.7
Fiscal Balance (Bn USD)	-3,348.2	-2,577.0	-	-386.9	-2,000.8	-387.6	-572.9	-1,133.4	-531.7	-534.2	-377.7	-61.5	-165.1	-191.3	-21.3
- % of GDP	-16.0	-11.2	-	-7.2	-41.1	-7.3	-10.7	-20.6	-9.4	-9.2	-6.3	-	-	-	-
Government Debt (Bn USD)	27,747.8	29,617.2	32,397.1	23,223.8	26,477.2	26,945.4	27,747.8	28,132.6	28,529.4	28,428.9	29,617.2	28,428.9	28,908.8	28,908.0	29,617.2
- % of GDP	132.8	128.8	130.7	108.1	129.3	130.2	132.8	127.7	127.4	125.5	128.8	-	-	-	-
Inflation (% YoY)															
CPI	1.2	4.7	-	2.1	0.4	1.2	1.2	1.9	4.8	5.3	6.7	5.4	6.2	6.8	7.0
Core CPI	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
PPI	-2.7	16.9	-	-1.7	-6.4	-2.6	-0.2	7.0	18.8	20.3	21.7	20.5	22.4	22.6	20.2
Financial Sector (Period End)															
Total Loans (% YoY)	3.2	3.7	-	7.5	9.1	6.0	3.2	-0.3	-3.1	-0.4	3.7	-0.4	0.8	2.1	3.7
Total Deposits (% YoY)	21.5	11.7	-	10.3	21.5	21.2	21.5	20.3	10.3	11.8	11.7	11.8	11.9	11.9	11.7
L/D Ratio (%)	64.0	59.4	-	74.6	69.0	66.9	64.0	61.8	60.6	59.6	59.4	59.6	59.5	59.2	59.4
NPLs (% of Total Loan Outstanding)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Stock Market (Period End)															
Stock Price Index (DJI)	30,606.5	36,338.3	-	21,917.2	25,812.9	27,781.7	30,606.5	32,981.6	34,502.5	33,843.9	36,338.3	33,843.9	35,819.6	34,483.7	36,338.3
Trade Volume (Mn USD/Day)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Market Capitalization (Mn USD)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Bond Market (Period End, % pa)															
3M Treasury Bill Yield	0.09	0.06	-	0.30	0.16	0.11	0.09	0.03	0.04	0.04	0.06	0.04	0.05	0.05	0.06
10Y Treasury Bond Yield	0.93	1.47	-	0.87	0.73	0.68	0.93	1.61	1.52	1.37	1.47	1.37	1.58	1.56	1.47
Interest Rate (% pa)															
Policy Rate (Fed Funds Rate) (Period End)	0.09	0.07	-	0.08	0.08	0.09	0.09	0.06	0.08	0.06	0.07	0.06	0.07	0.07	0.07
Prime Lending Rate (Period Average)	3.55	3.25	-	4.44	3.25	3.25	3.25	3.25	3.25	3.25	3.25	3.25	3.25	3.25	3.25
Exchange Rate (Period Average)															
EUR/USD	0.8774	0.8455	-	0.9076	0.9083	0.8547	0.8391	0.8294	0.8297	0.8486	0.8743	0.8500	0.8621	0.8760	0.8849
JPY/USD	106.76	109.77	-	108.99	107.51	106.09	104.47	105.95	109.42	110.08	113.64	110.16	113.12	113.97	113.83
THB/USD	31.29	31.98	-	31.30	31.95	31.33	30.60	30.27	31.35	32.95	33.36	33.10	33.43	33.09	33.56

Source: National Bureau of Economic Analysis, 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.

*Estimated Figures