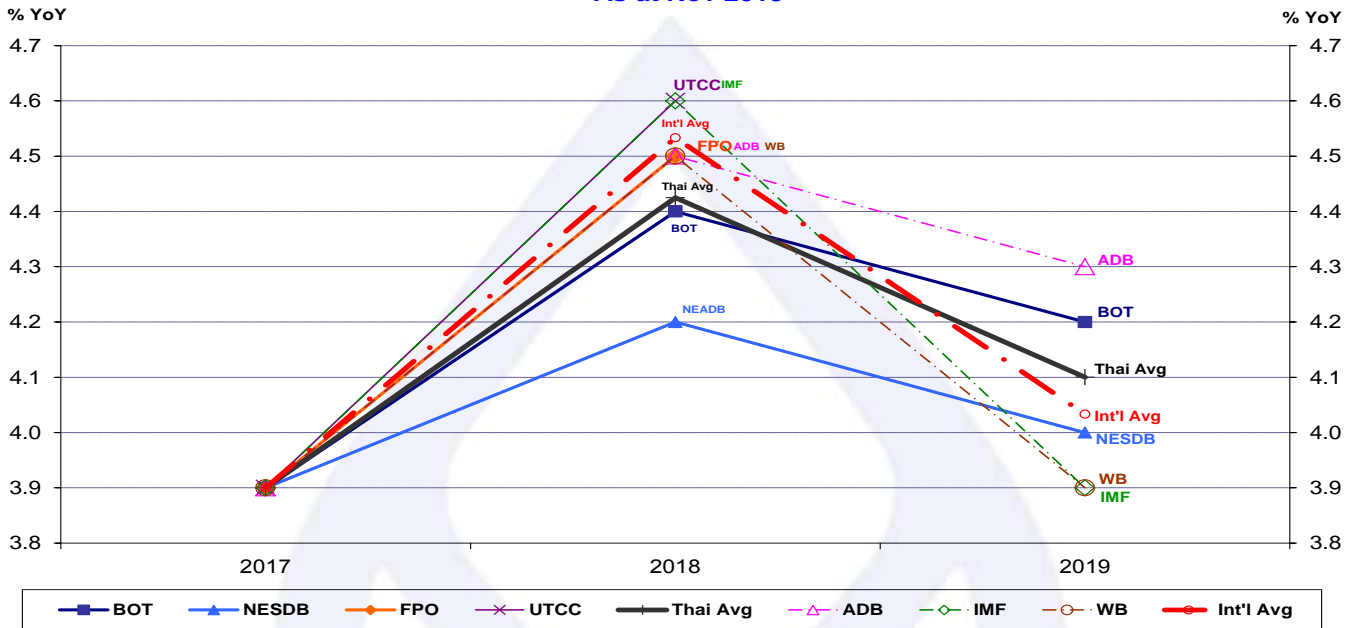


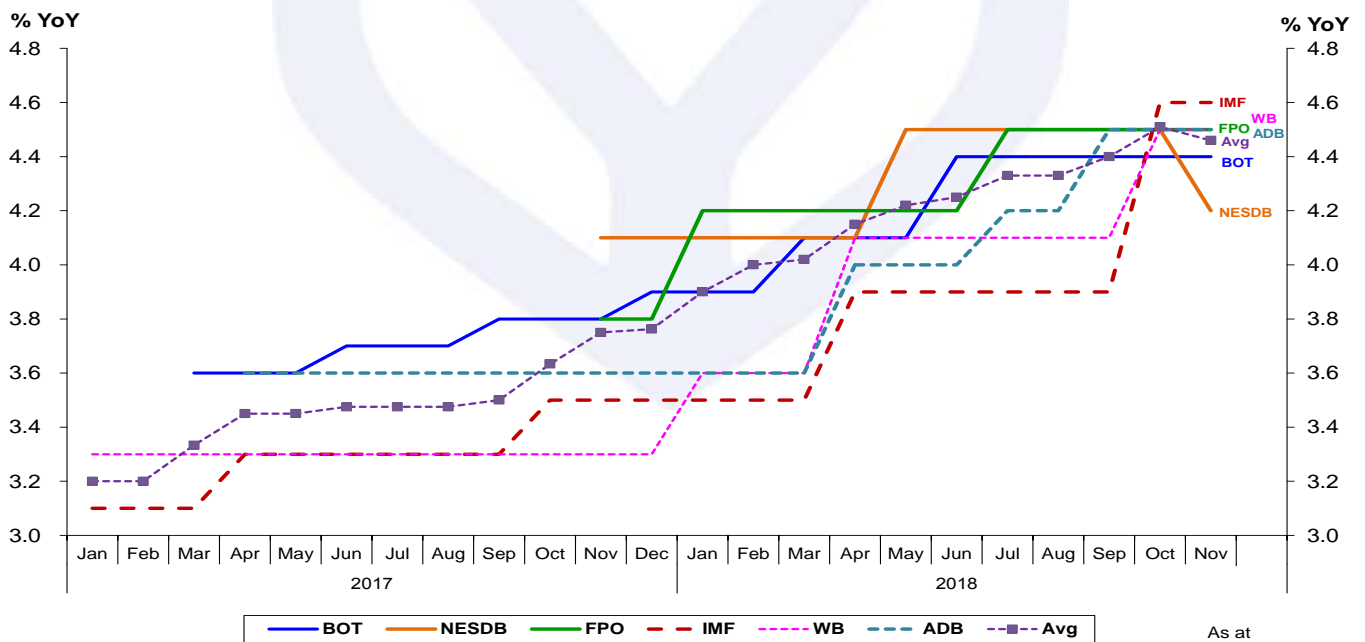
คาดการณ์เศรษฐกิจของไทย ปี 2561-62

- สถาบันภายในประเทศคาดว่า GDP ของไทย ปี 61 ขยายตัวเฉลี่ย 4.45% YoY โดยมีกรอบการขยายตัว 4.2-4.8% YoY
- สถาบันระหว่างประเทศคาดว่า GDP ของไทย ปี 61 ขยายตัวเฉลี่ย 4.55% YoY โดยมีกรอบการขยายตัว 4.5-4.6% YoY

TH: GDP Latest Forecast by Major Institutions
As at Nov 2018

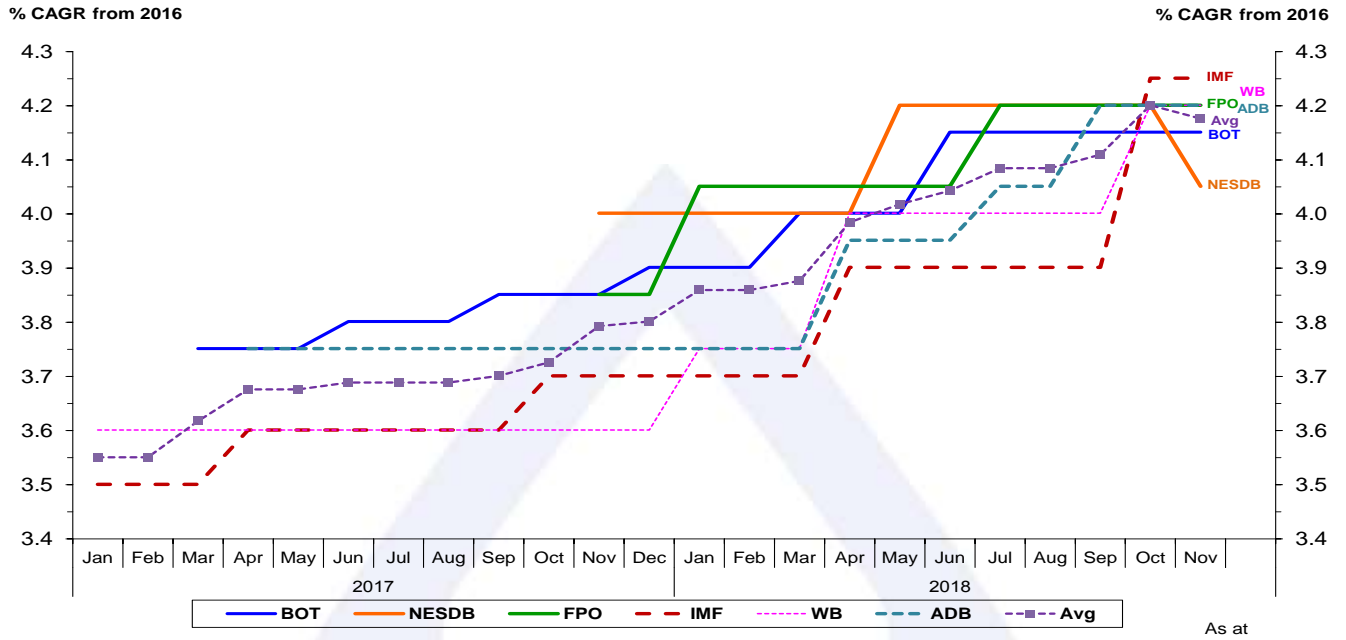


TH: GDP 2018 Forecast by Major Institutions



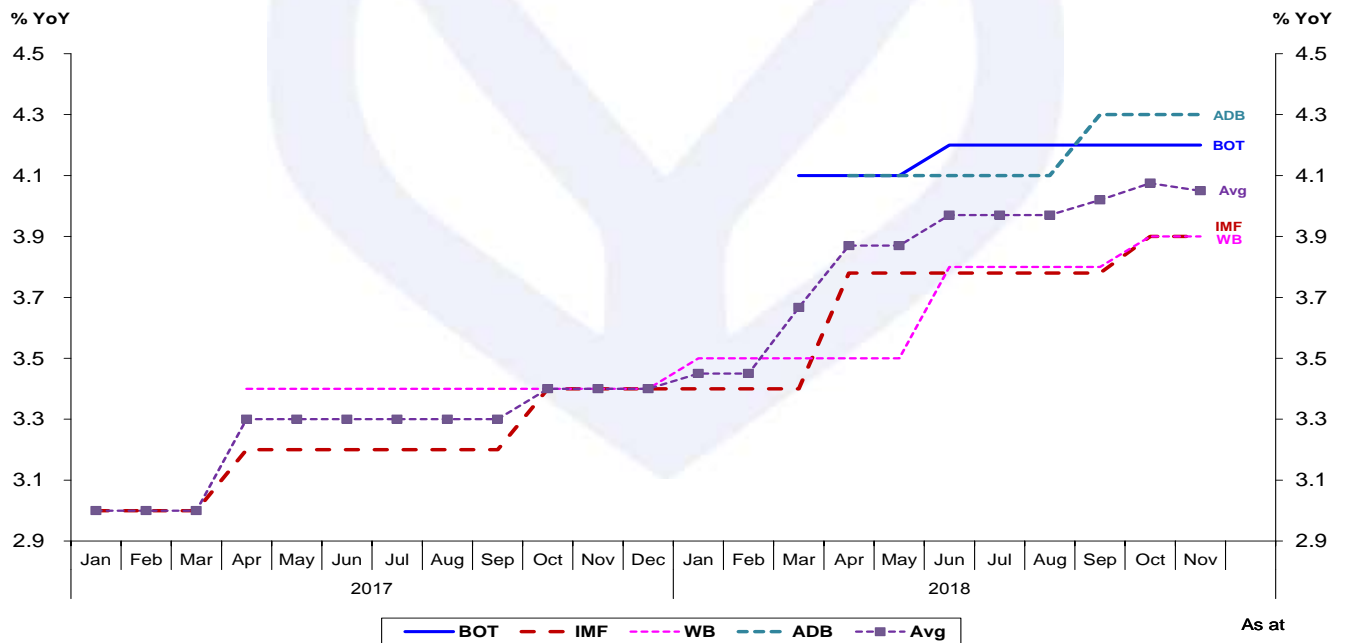
ที่มา: Bank of Thailand (BOT), Fiscal Policy Office (FPO), Office of the National Economic and Social Development Board (NESDB), University of the Thai Chamber of Commerce (UTCC), Asian Development Bank (ADB), International Monetary Fund (IMF) และ World Bank (WB)

TH: GDP 2018 Forecast by Major Institutions

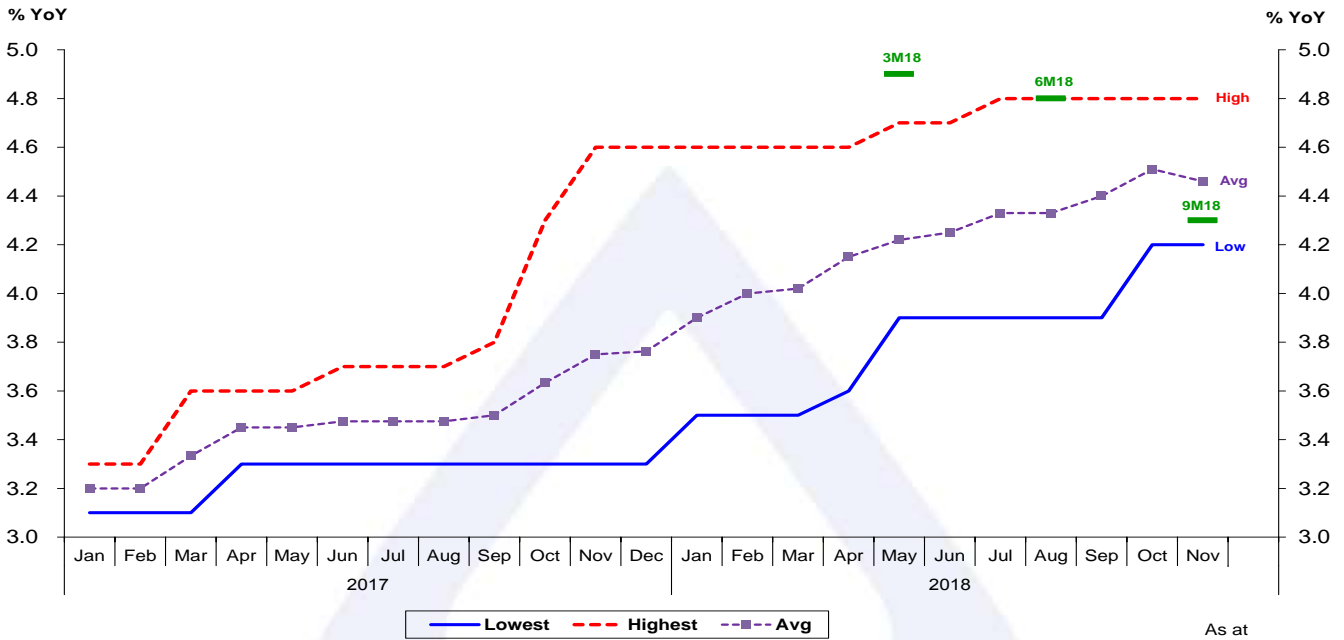


Note: % CAGR from 2016 is calculated by Research Department, Bangkok Bank.

TH: GDP 2019 Forecast by Major Institutions

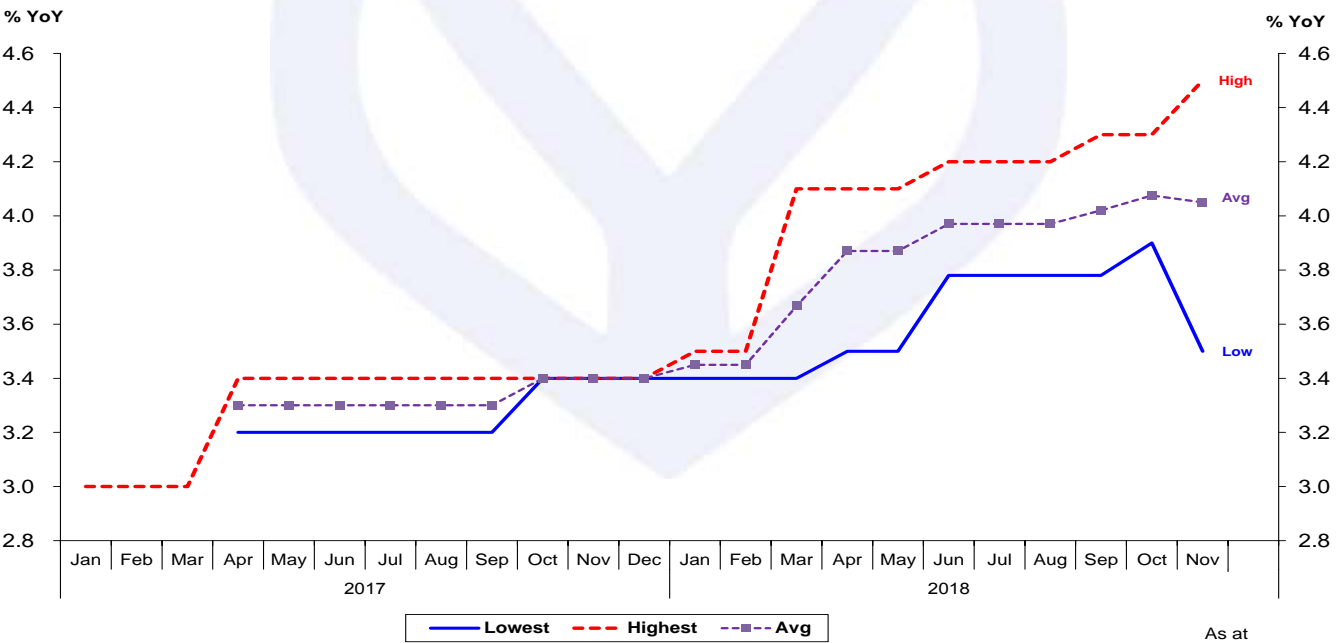


TH: GDP 2018 Forecast by Major Institutions*



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

TH: GDP 2019 Forecast by Major Institutions*



Note: *Lowest and Highest of Forecasts by Major Institutions

คาดการณ์เศรษฐกิจของไทย โดยสถาบันต่าง ๆ

| Thai GDP Forecast by Major Institutions (% YoY) | | | | | | |
|---|--------|-------|-------|-------|---------|---------|
| Institution | As at | Year | | | | |
| | | 2015* | 2016* | 2017* | 2018f | 2019f |
| BOT | Sep-18 | 2.8 | 3.2 | 3.9 | 4.4 | 4.2 |
| NESDB | Nov-18 | 2.8 | 3.2 | 3.9 | 4.2 | 3.5-4.5 |
| FPO | Oct-18 | 2.8 | 3.2 | 3.9 | 4.3-4.7 | - |
| UTCC | Sep-18 | 2.8 | 3.2 | 3.9 | 4.4-4.8 | - |
| Average | | 2.8 | 3.2 | 3.9 | 4.4 | 4.1 |
| ADB | Sep-18 | 2.8 | 3.2 | 3.9 | 4.5 | 4.3 |
| IMF | Oct-18 | 2.8 | 3.2 | 3.9 | 4.6 | 3.9 |
| WB | Oct-18 | 2.8 | 3.2 | 3.9 | 4.5 | 3.9 |
| Average | | 2.8 | 3.2 | 3.9 | 4.5 | 4.0 |
| Total Average | | 2.8 | 3.2 | 3.9 | 4.5 | 4.1 |

*Actual Data

1. สถาบันภายในประเทศ

1.1 คาดการณ์เศรษฐกิจของไทย โดย ธนาคารแห่งประเทศไทย

| Thai GDP Forecast by BOT (% YoY) | | | | | |
|----------------------------------|------|------|-------|-------|-------|
| As at | 2015 | 2016 | 2017f | 2018f | 2019f |
| Mar-15 | 3.8 | 3.9 | - | - | - |
| Jun-15 | 3.0 | 4.1 | - | - | - |
| Sep-15 | 2.7 | 3.7 | - | - | - |
| Dec-15 | 2.8 | 3.5 | - | - | - |
| Mar-16 | 2.8 | 3.1 | 3.3 | - | - |
| Jun-16 | 2.8 | 3.1 | 3.2 | - | - |
| Sep-16 | 2.8 | 3.2 | 3.2 | - | - |
| Dec-16 | 2.8 | 3.2 | 3.2 | - | - |
| Mar-17 | 2.8 | 3.2 | 3.4 | 3.6 | - |
| Jun-17 | 2.8 | 3.2 | 3.5 | 3.7 | - |
| Sep-17 | 2.8 | 3.2 | 3.8 | 3.8 | - |
| Dec-17 | 2.8 | 3.2 | 3.9 | 3.9 | - |
| Mar-18 | 2.8 | 3.2 | 3.9 | 4.1 | 4.1 |
| Jun-18 | 2.8 | 3.2 | 3.9 | 4.4 | 4.2 |
| Sep-18 | 2.8 | 3.2 | 3.9 | 4.4 | 4.2 |

Source: Bank of Thailand

1.2 คาดการณ์เศรษฐกิจของไทย โดย สำนักงานคณะกรรมการพัฒนาการเศรษฐกิจและสังคมแห่งชาติ

| Thai GDP Forecast by NESDB (% YoY) | | | | | |
|------------------------------------|------------|------------|------------|---------|---------|
| As at | 2015 | 2016 | 2017 | 2018f | 2019f |
| Feb-15 | 3.5-4.5 | - | - | - | - |
| May-15 | 3.0-4.0 | - | - | - | - |
| Aug-15 | 2.7-3.2 | - | - | - | - |
| Nov-15 | 2.9 | 3.0-4.0 | - | - | - |
| Feb-16 | 2.8 | 2.8-3.8 | - | - | - |
| May-16 | 2.8 | 3.0-3.5 | - | - | - |
| Aug-16 | 2.8 | 3.0-3.5 | - | - | - |
| Nov-16 | 2.8 | 3.2 | 3.0-4.0 | - | - |
| Feb-17 | 2.8 | 3.2 | 3.0-4.0 | - | - |
| May-17 | 2.8 | 3.2 | 3.3-3.8 | - | - |
| Aug-17 | 2.8 | 3.2 | 3.5-4.0 | - | - |
| Nov-17 | 2.8 | 3.2 | 3.9 | 3.6-4.6 | - |
| Feb-18 | 2.8 | 3.2 | 3.9 | 3.6-4.6 | - |
| May-18 | 2.8 | 3.2 | 3.9 | 4.2-4.7 | - |
| Aug-18 | 2.8 | 3.2 | 3.9 | 4.2-4.7 | - |
| Nov-18 | 2.8 | 3.2 | 3.9 | 4.2 | 3.5-4.5 |

Source: Office of the National Economic and Social Development Board

1.3 คาดการณ์เศรษฐกิจของไทย โดย สำนักงานเศรษฐกิจการคลัง

| Thai GDP Forecast by FPO (% YoY) | | | | | |
|----------------------------------|------------|------------|------------|---------|-------|
| As at | 2015 | 2016 | 2017f | 2018f | 2019f |
| Jan-15 | 3.4-4.4 | - | - | - | - |
| Apr-15 | 3.2-4.2 | - | - | - | - |
| Jul-15 | 3.0 | - | - | - | - |
| Oct-15 | 2.6-3.1 | 3.3-4.3 | - | - | - |
| Jan-16 | 2.6-3.1 | 3.2-4.2 | - | - | - |
| Apr-16 | 2.8 | 3.0-3.6 | - | - | - |
| Jul-16 | 2.8 | 3.0-3.6 | - | - | - |
| Oct-16 | 2.8 | 3.0-3.5 | 2.9-3.9 | - | - |
| Jan-17 | 2.8 | 3.2 | 3.1-4.1 | - | - |
| Apr-17 | 2.8 | 3.2 | 3.3-3.9 | - | - |
| Jul-17 | 2.8 | 3.2 | 3.3-3.9 | - | - |
| Oct-17 | 2.8 | 3.2 | 3.6-4.0 | 3.3-4.3 | - |
| Jan-18 | 2.8 | 3.2 | 4.0 | 4.2 | - |
| Apr-18 | 2.8 | 3.2 | 3.9 | 3.9-4.5 | - |
| Jul-18 | 2.8 | 3.2 | 3.9 | 4.2-4.8 | - |
| Oct-18 | 2.8 | 3.2 | 3.9 | 4.3-4.7 | - |

Source: Fiscal Policy Office

1.4 คาดการณ์เศรษฐกิจของไทย โดย มหาวิทยาลัยหอการค้าไทย

| Thai GDP Forecast by UTCC (% YoY) | | | | | |
|-----------------------------------|------------|------------|------------|---------|-------|
| As at | 2015 | 2016 | 2017f | 2018f | 2019f |
| Apr-15 | 3.2 | - | - | - | - |
| Sep-15 | 3.1 | 4.2 | - | - | - |
| Nov-15 | 2.9-3.1 | 3.5-4.5 | - | - | - |
| May-16 | 2.8 | 2.5-3.5 | 2.9-3.9 | - | - |
| Aug-16 | 2.8 | 3.0-3.6 | - | - | - |
| Dec-16 | 2.8 | 3.2 | 3.6 | - | - |
| May-17 | 2.8 | 3.2 | 3.6 | - | - |
| Oct-17 | 2.8 | 3.2 | 3.8-4.0 | 4.2 | - |
| Feb-18 | 2.8 | 3.2 | 3.9 | 4.2-4.6 | - |
| Sep-18 | 2.8 | 3.2 | 3.9 | 4.4-4.8 | - |

Source: University of the Thai Chamber of Commerce

2. สถาบันระหว่างประเทศ

2.1 คาดการณ์เศรษฐกิจของไทย โดย ธนาคารเพื่อการพัฒนาแห่งเอเชีย

| Thai GDP Forecast by ADB (% YoY) | | | | | |
|----------------------------------|------------|------------|------------|-------|-------|
| As at | 2015 | 2016 | 2017f | 2018f | 2019f |
| Mar-15 | 3.6 | 4.1 | - | - | - |
| Jul-15 | 3.2 | 4.1 | - | - | - |
| Sep-15 | 2.7 | 3.8 | - | - | - |
| Dec-15 | 2.7 | 3.5 | - | - | - |
| Mar-16 | 2.8 | 3.0 | 3.5 | - | - |
| Sep-16 | 2.8 | 3.2 | 3.5 | - | - |
| Apr-17 | 2.8 | 3.2 | 3.5 | 3.6 | - |
| Jul-17 | 2.8 | 3.2 | 3.5 | 3.6 | - |
| Sep-17 | 2.8 | 3.2 | 3.5 | 3.6 | - |
| Apr-18 | 2.8 | 3.2 | 3.9 | 4.0 | 4.1 |
| Jul-18 | 2.8 | 3.2 | 3.9 | 4.2 | 4.1 |
| Sep-18 | 2.8 | 3.2 | 3.9 | 4.5 | 4.3 |

Source: Asian Development Bank

2.2 คาดการณ์เศรษฐกิจของไทย โดย กองทุนการเงินระหว่างประเทศ

| Thai GDP Forecast by IMF (% YoY) | | | | | |
|----------------------------------|------------|------------|------------|-------|-------|
| As at | 2015 | 2016 | 2017 | 2018f | 2019f |
| Jan-15 | 3.5 | 4.4 | 4.3 | - | - |
| Apr-15 | 3.7 | 4.0 | 4.1 | 4.0 | 3.9 |
| Oct-15 | 2.5 | 3.2 | 3.6 | 3.4 | 3.3 |
| Apr-16 | 2.8 | 3.0 | 3.2 | 3.1 | 3.1 |
| Oct-16 | 2.8 | 3.2 | 3.3 | 3.1 | 3.0 |
| Apr-17 | 2.8 | 3.2 | 3.0 | 3.3 | 3.2 |
| Oct-17 | 2.8 | 3.2 | 3.7 | 3.5 | 3.4 |
| Apr-18 | 2.8 | 3.2 | 3.9 | 3.9 | 3.8 |
| Oct-18 | 2.8 | 3.2 | 3.9 | 4.6 | 3.9 |

Source: International Monetary Fund

2.3 คาดการณ์เศรษฐกิจของไทย โดย ธนาคารโลก

| Thai GDP Forecast by WB (% YoY) | | | | | |
|---------------------------------|------------|------------|------------|-------|-------|
| As at | 2015 | 2016 | 2017f | 2018f | 2019f |
| Jan-15 | 3.5 | 4.0 | 4.5 | - | - |
| Jun-15 | 3.5 | 4.0 | 4.0 | - | - |
| Oct-15 | 2.5 | 2.0 | 2.4 | - | - |
| Jan-16 | 2.5 | 2.0 | 2.4 | 2.7 | - |
| Apr-16 | 2.8 | 2.5 | 2.6 | - | - |
| Jun-16 | 2.8 | 2.5 | 2.6 | 3.0 | - |
| Oct-16 | 2.8 | 3.1 | 3.1 | 3.3 | - |
| Jan-17 | 2.8 | 3.1 | 3.2 | 3.3 | - |
| Apr-17 | 2.8 | 3.2 | 3.2 | 3.3 | 3.4 |
| Jun-17 | 2.8 | 3.2 | 3.2 | 3.3 | 3.4 |
| Jan-18 | 2.8 | 3.2 | 3.5 | 3.6 | 3.5 |
| Apr-18 | 2.8 | 3.2 | 3.9 | 4.1 | 3.5 |
| Jun-18 | 2.8 | 3.2 | 3.9 | 4.1 | 3.8 |
| Oct-18 | 2.8 | 3.2 | 3.9 | 4.5 | 3.9 |

Source: World Bank