



เศรษฐกิจสเปน Q4/2565

- GDP สเปน Q4/65 ขยายตัว 2.7% YoY และ 0.2% QoQ หากพิจารณา ปี 65 ขยายตัว 5.5% YoY
- Q3/65 การส่งออกสินค้า มูลค่า 97.1 Bn USD ขยายตัว 6.4% YoY แต่หดตัว 10.9% QoQ การนำเข้าสินค้า มูลค่า 118.8 Bn USD ขยายตัว 15.6% YoY แต่หดตัว 7.2% QoQ ส่งผลให้ดุลการค้า ขาดดุล 21.7 Bn USD ขาดดุลเพิ่มขึ้นมากจากช่วงเดียวกันของปีก่อน และไตรมาสก่อน หากพิจารณา 11M/65 การส่งออกสินค้า มูลค่า 381.4 Bn USD ขยายตัว 10.0% YoY การนำเข้าสินค้า มูลค่า 449.9 Bn USD ขยายตัว 18.8% YoY ส่งผลให้ดุลการค้า ขาดดุล 68.6 Bn USD ขาดดุลเพิ่มขึ้นมากจากช่วงเดียวกันของปีก่อน
- ดัชนีราคาผู้บริโภค (HICP) Q4/65 ขยายตัว 6.5% YoY แต่หดตัว 0.2% QoQ หากพิจารณา ปี 65 ขยายตัว 8.3% YoY

การประเมินอันดับค่า อิงค่าต่ำสุด ค่าเฉลี่ย และค่าสูงสุด (ปี 2555-66)

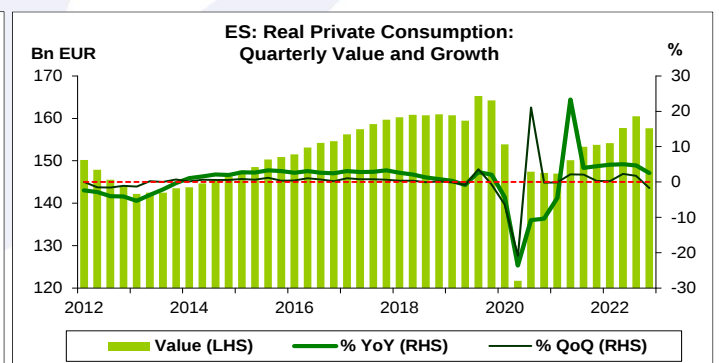
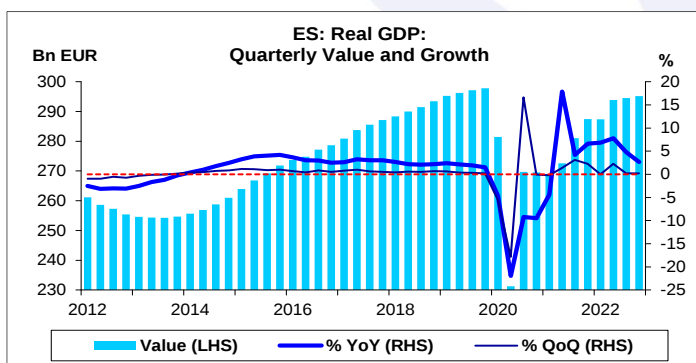
	All Periods			Same Periods			Latest
	Month	Quarter	Year	YTD	Quarter	Month	
GDP (EUR)	-	4	5	5	5	-	Dec-22
Private Consumption (EUR)	-	3	4	4	4	-	Dec-22
Government Consumption (EUR)	-	5	5	5	5	-	Dec-22
Investment (EUR)	-	4	5	5	4	-	Dec-22
Export of Goods Value (USD)	5	4	5	5	5	5	Nov-22
Import of Goods Value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

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

อัตราการเปลี่ยนแปลงรายปี (ปี 2555-65)

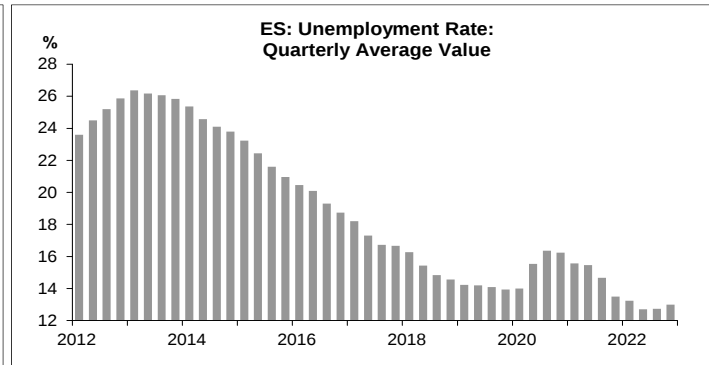
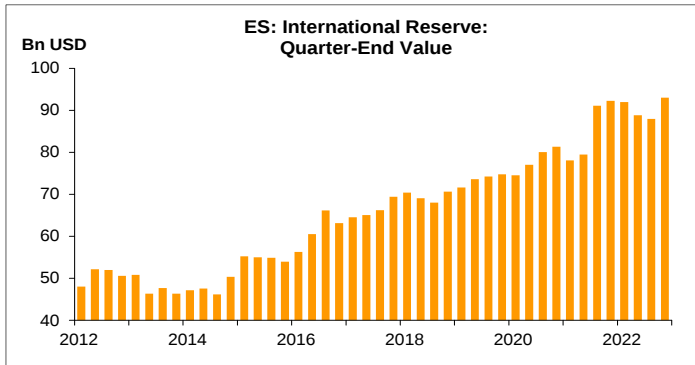
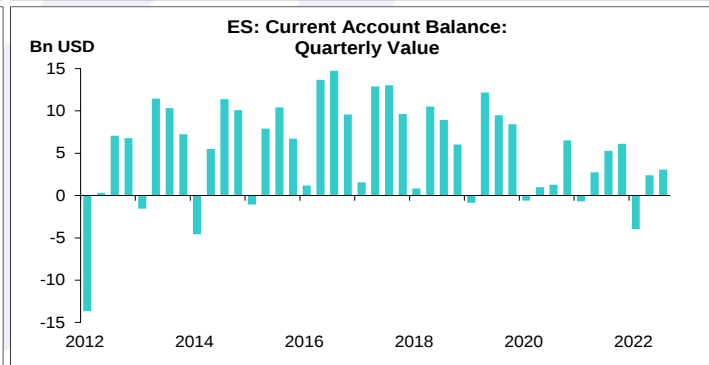
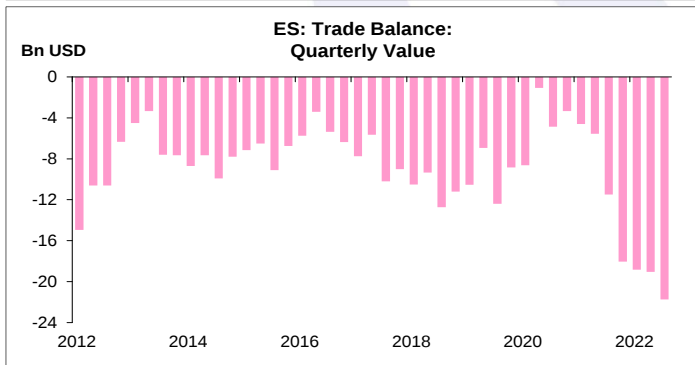
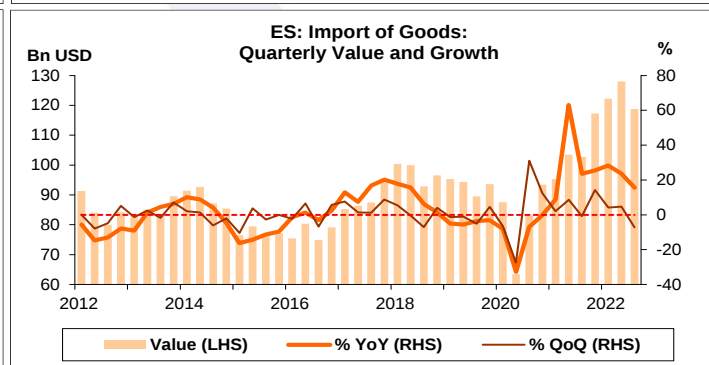
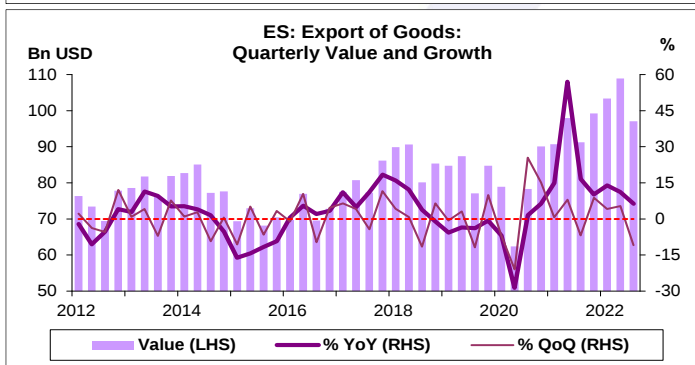
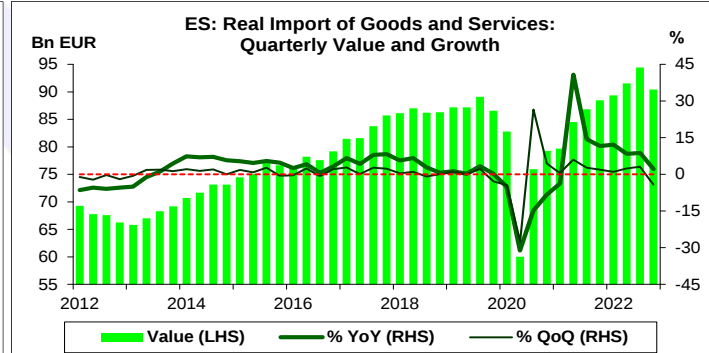
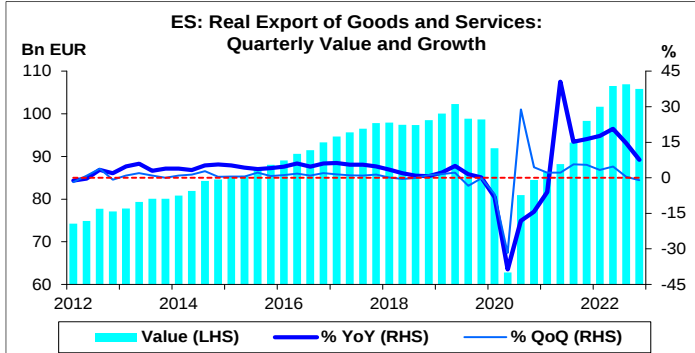
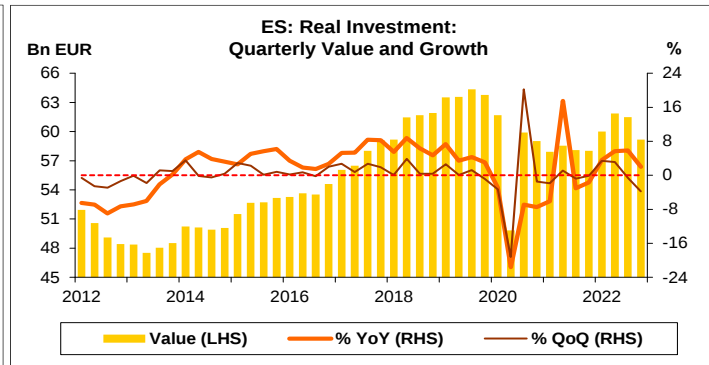
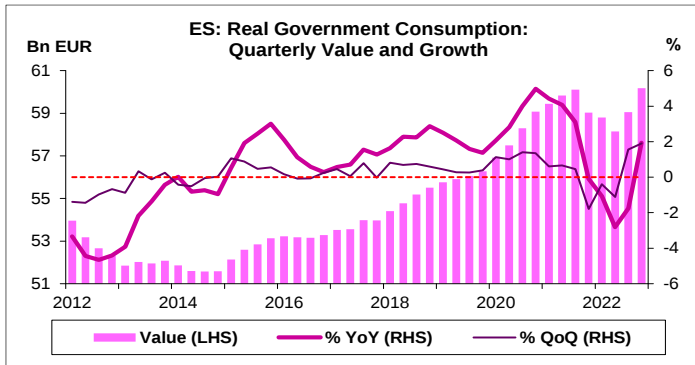
%	Average YoY Growth	CAGR
GDP (EUR)	1.0	0.9
Private Consumption (EUR)	0.4	0.3
Government Consumption (EUR)	0.6	0.6
Investment (EUR)	1.2	1.1
Export of Goods Value (USD) ¹	2.5	2.1
Import of Goods Value (USD) ¹	1.7	1.0
HICP	1.7	1.6
USD/EUR	-2.4	-2.6

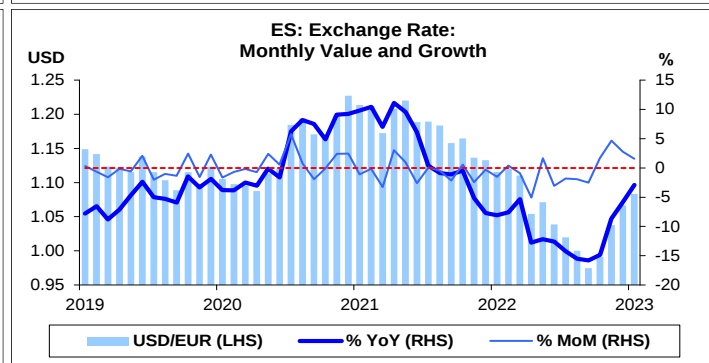
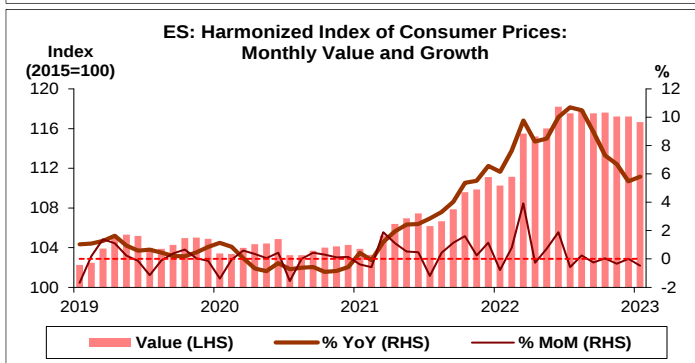
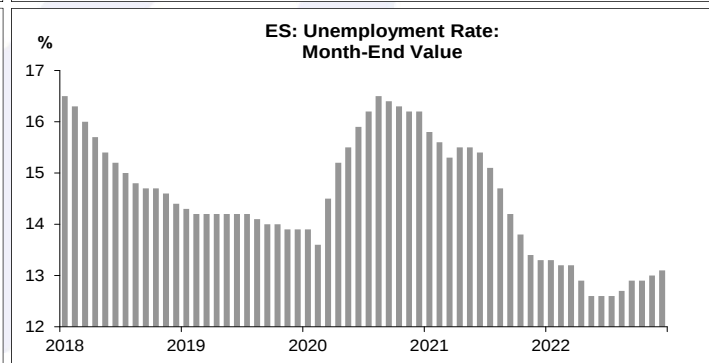
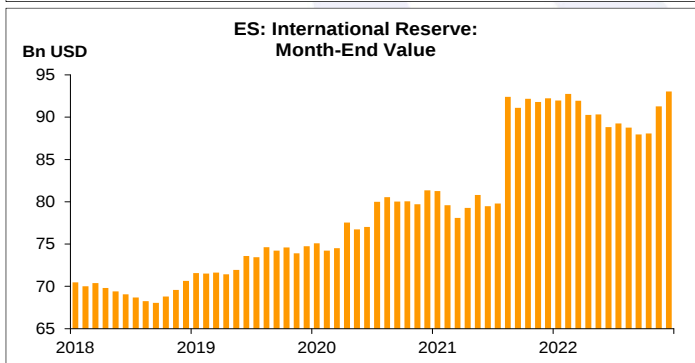
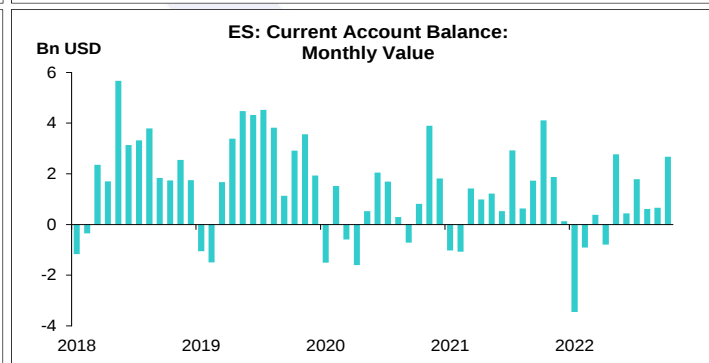
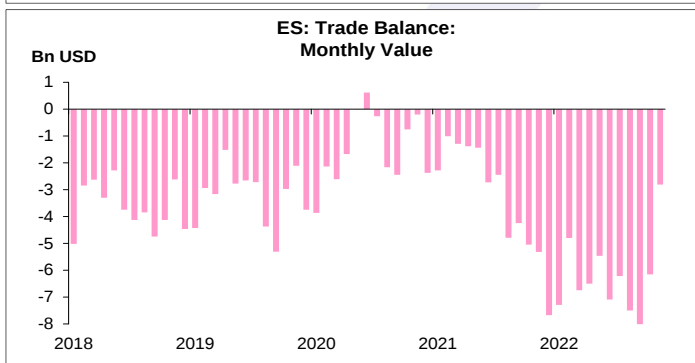
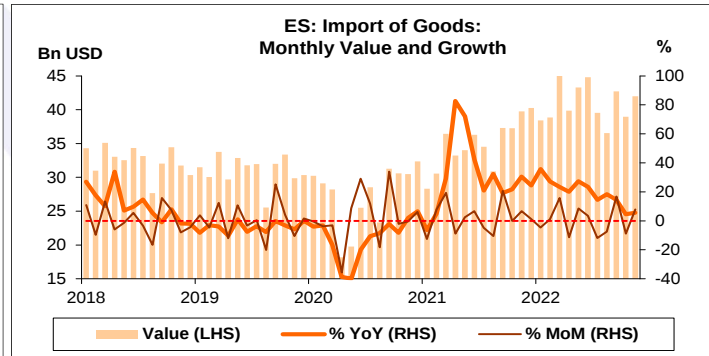
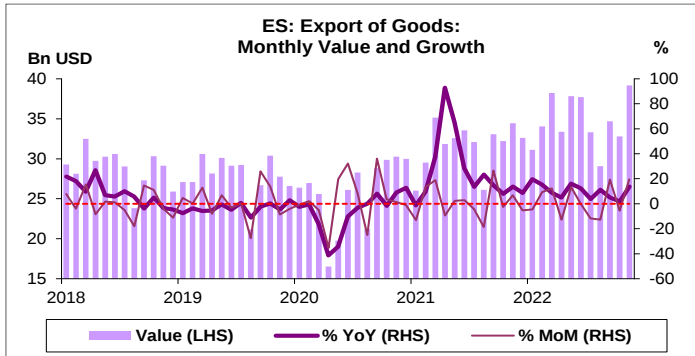
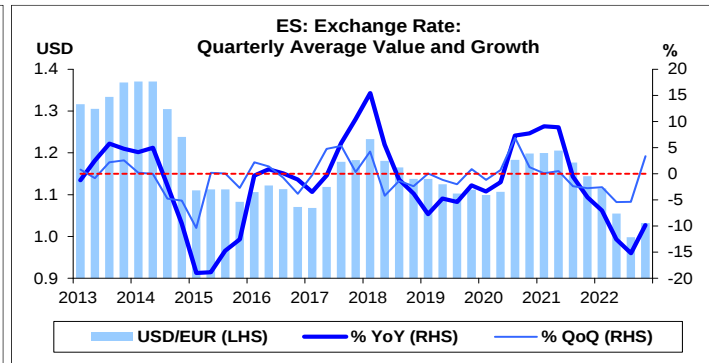
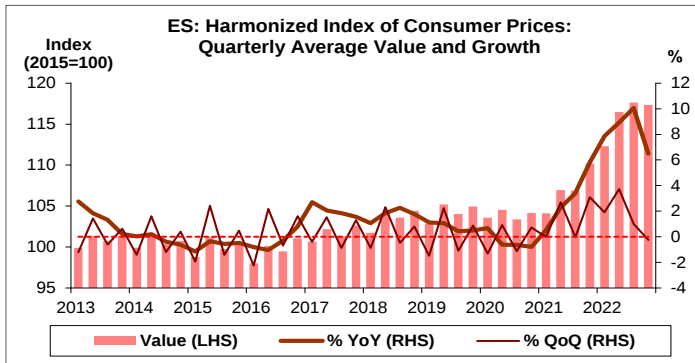
¹ข้อมูลปี 2555-64

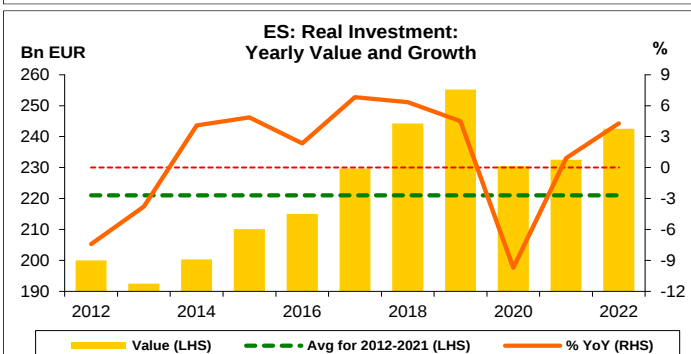
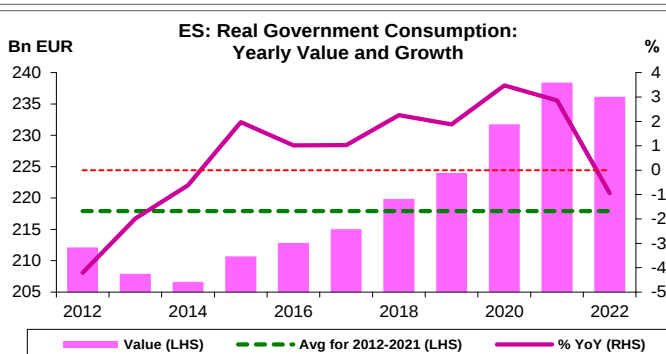
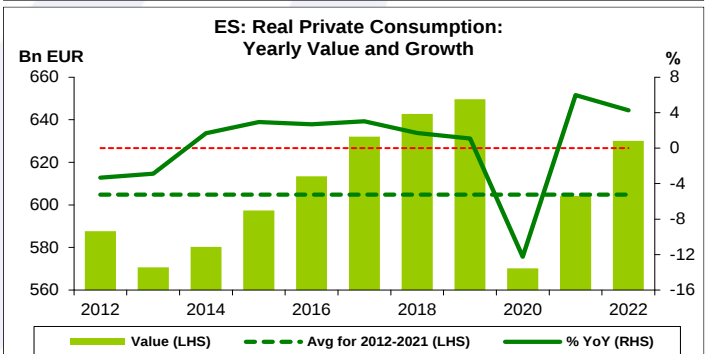
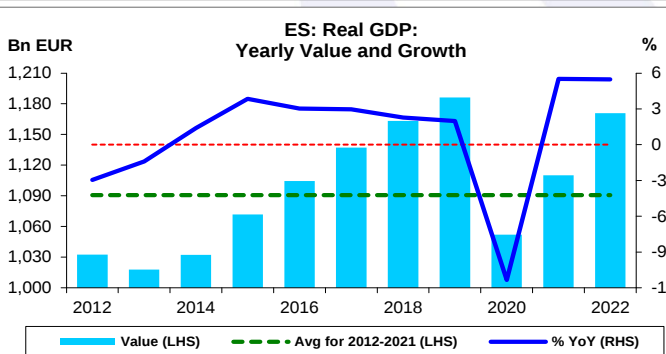
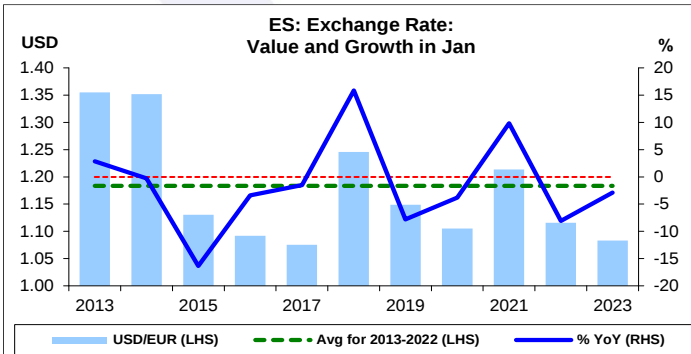
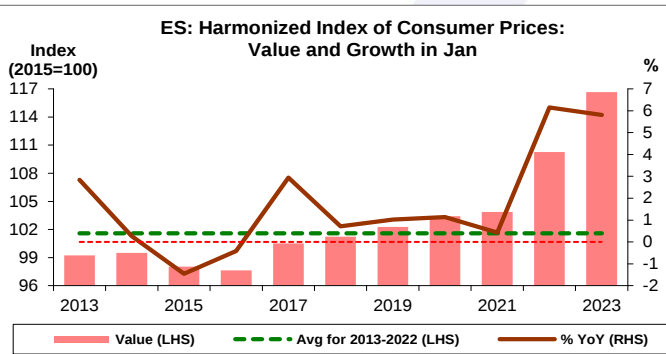
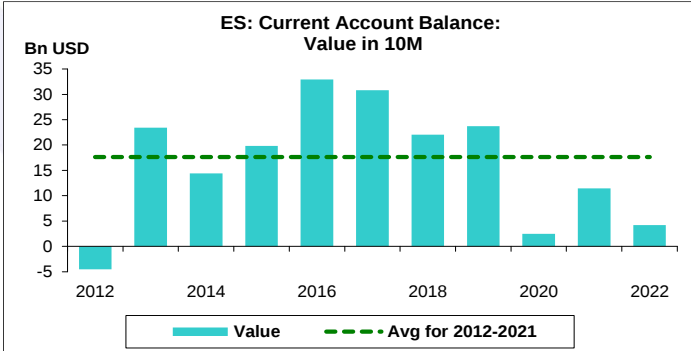
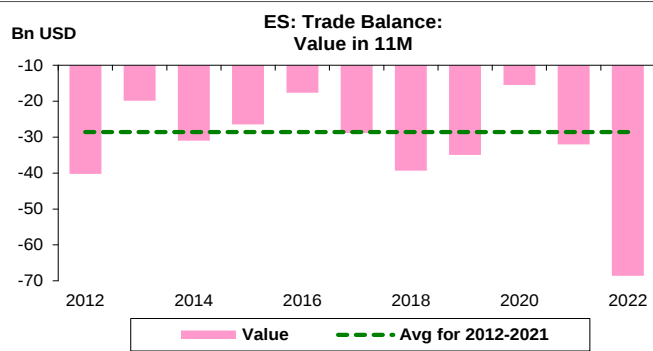
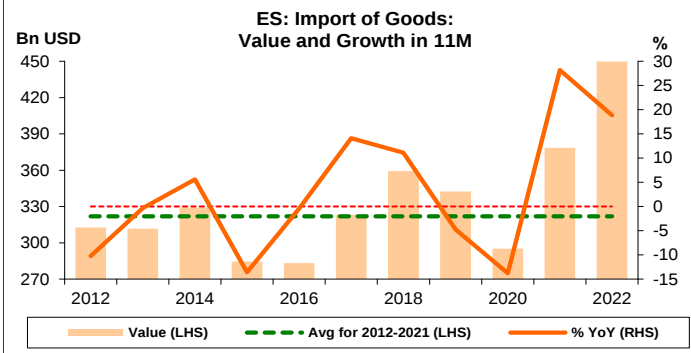
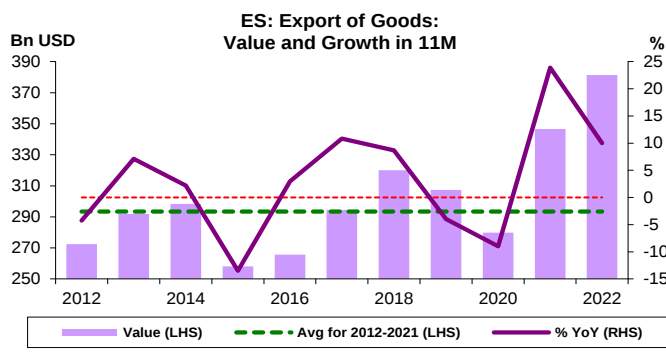


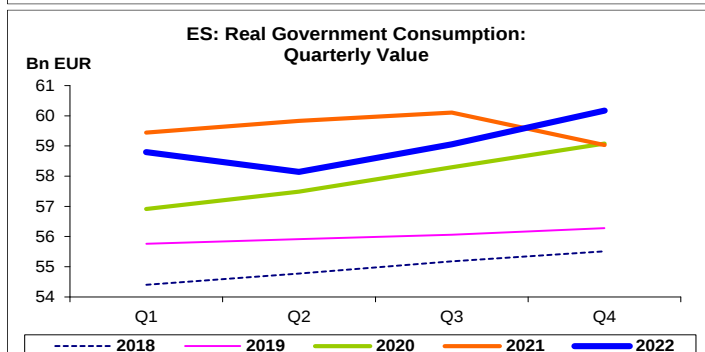
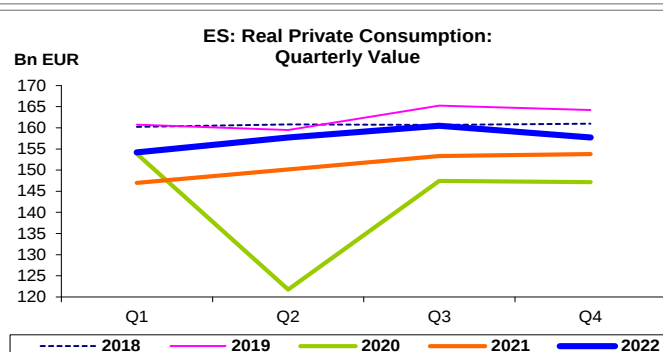
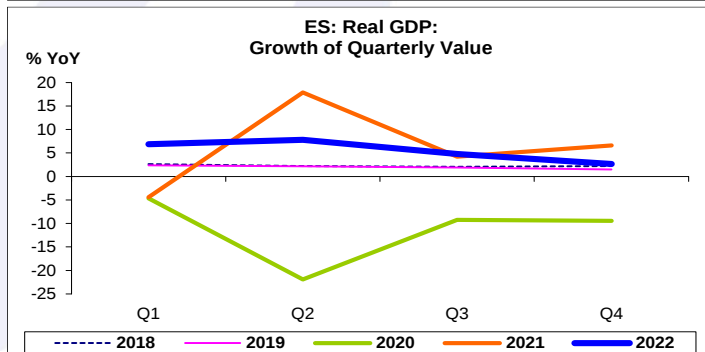
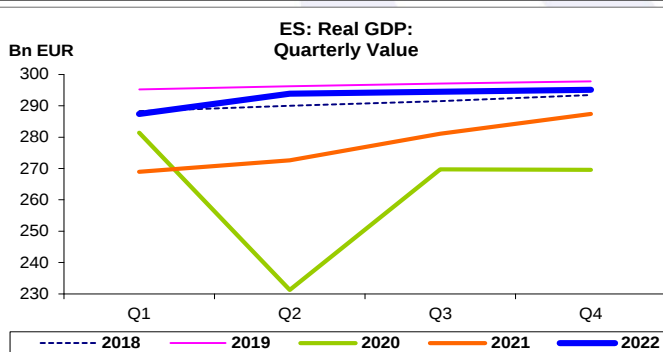
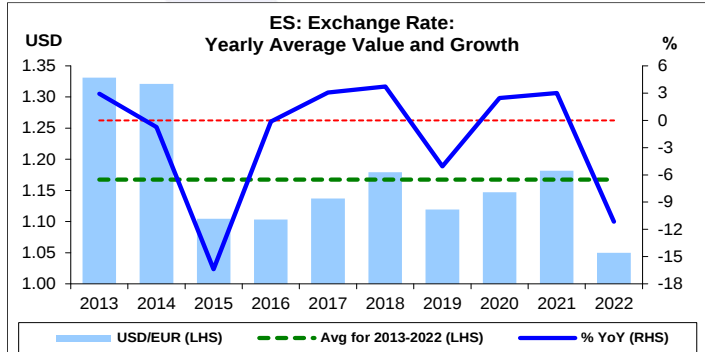
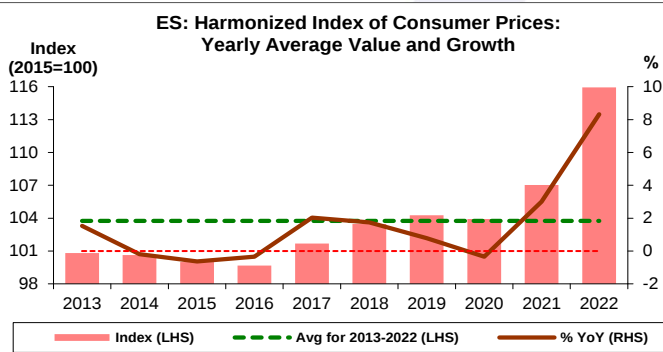
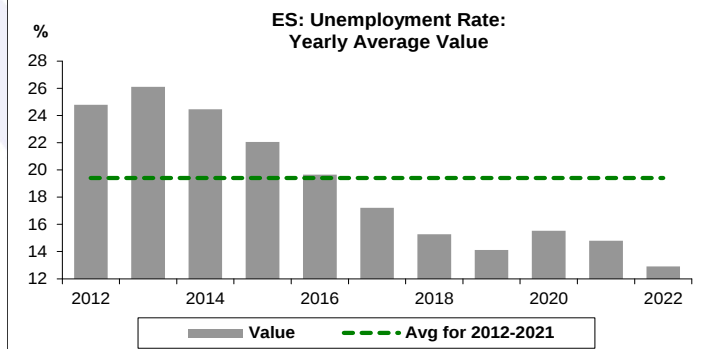
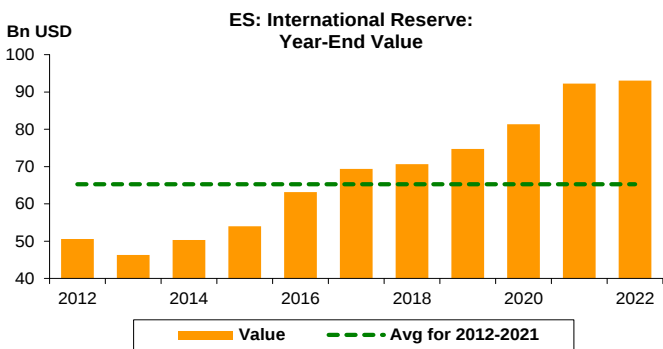
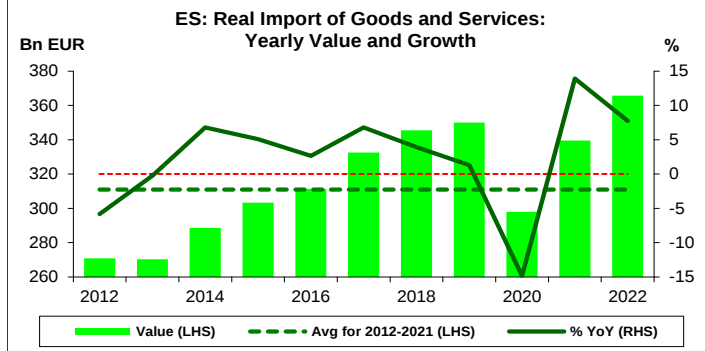
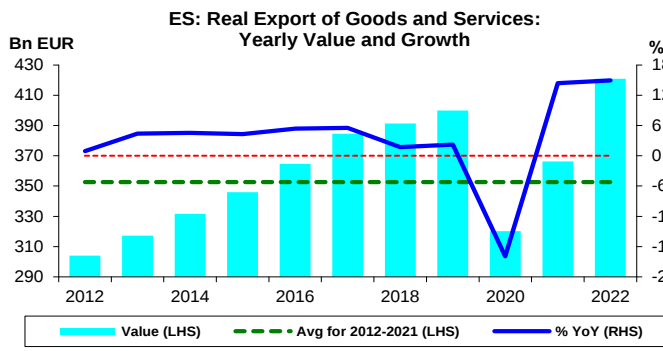
ที่มา: CEIC, Eurostat และ IMF

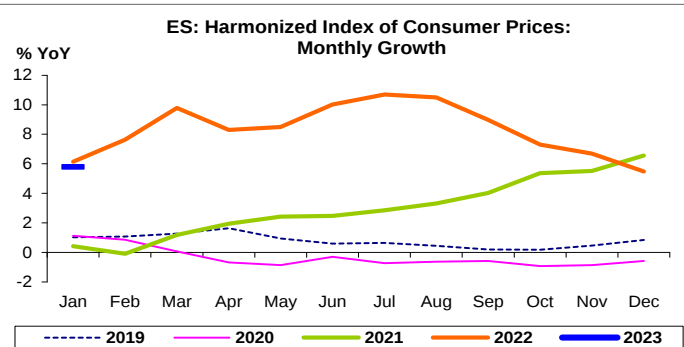
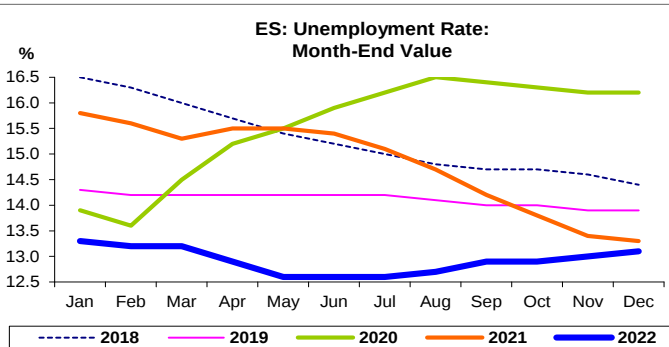
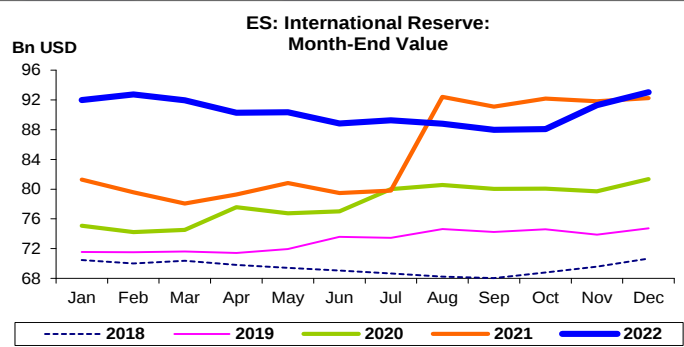
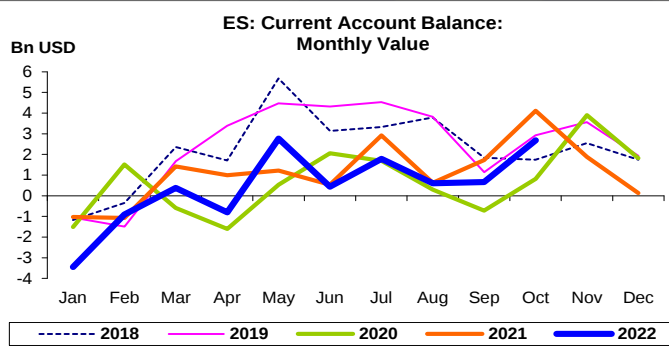
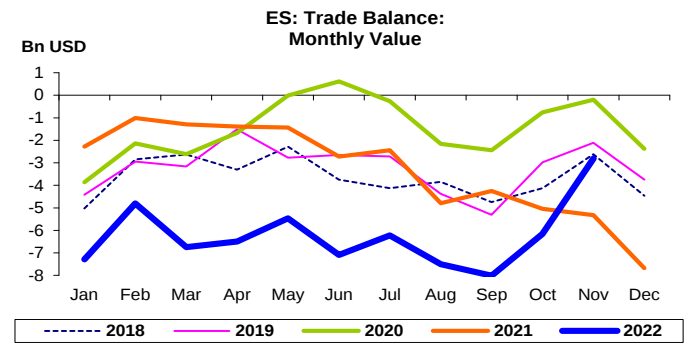
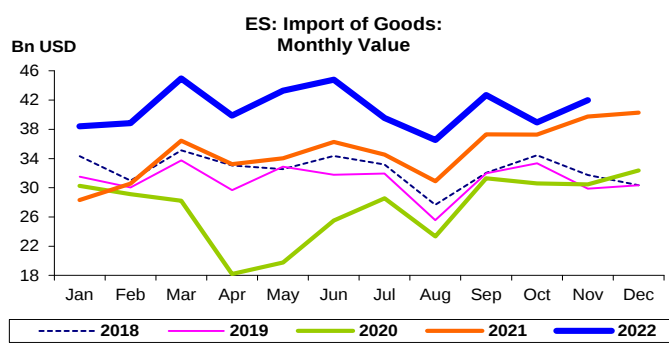
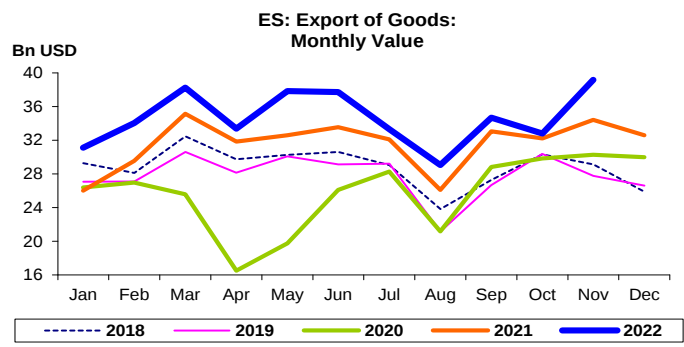
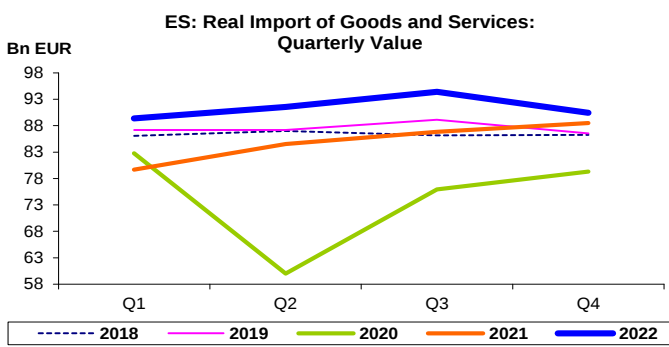
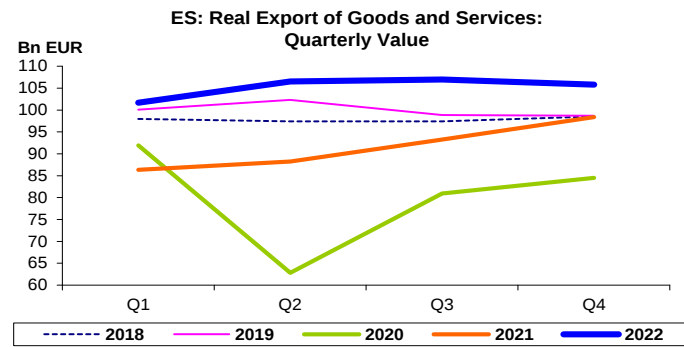
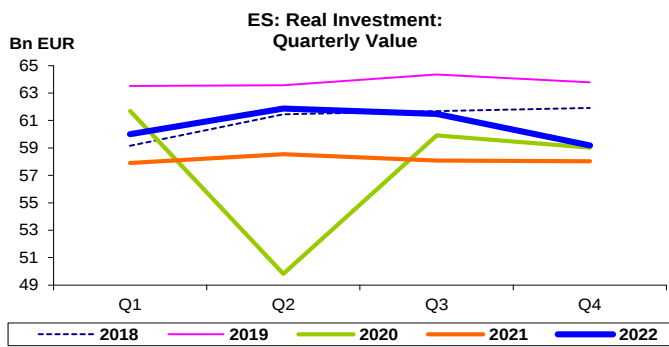
หมายเหตุ: 1. GDP การอุปโภคบริโภคภาคเอกชน การอุปโภคของรัฐบาล การลงทุนในสินทรัพย์ถาวร และอัตราการว่างงาน เป็นข้อมูลที่ปรับฤดูกาลแล้ว
2. CAGR คือ Compound Annual Growth Rate
3. GDP หมายถึง GDP ตามราคาคงที่

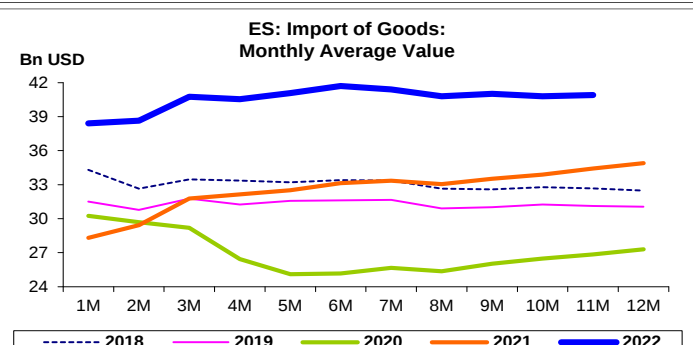
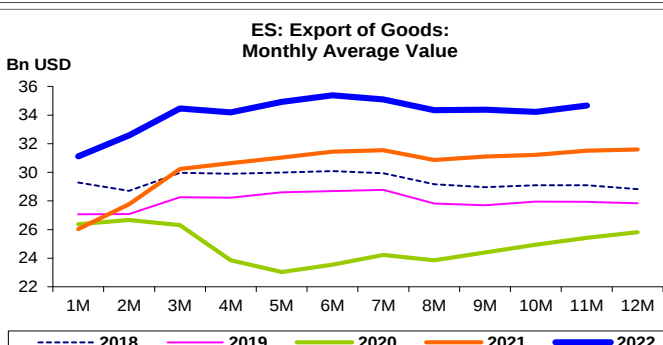
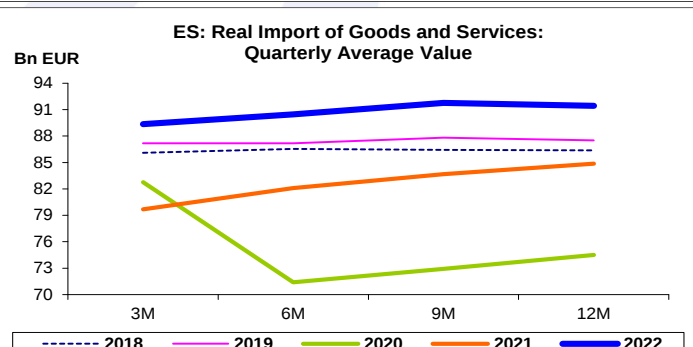
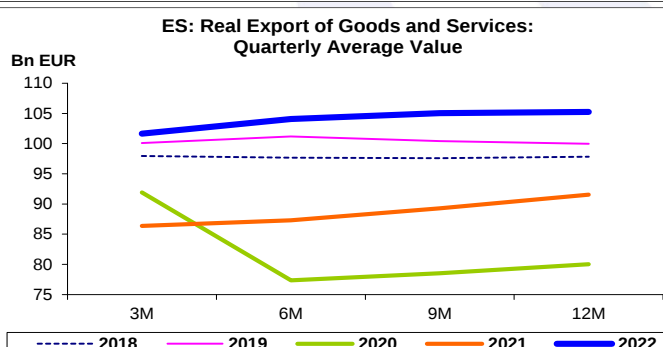
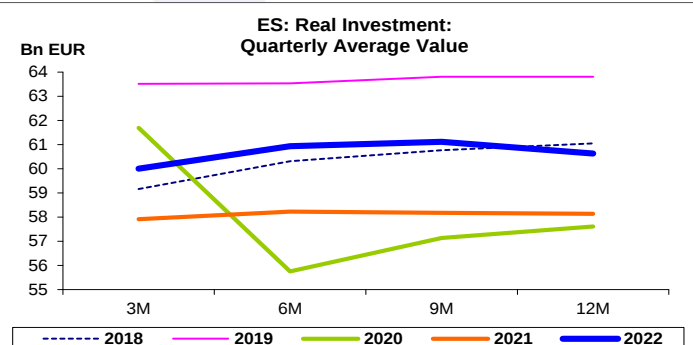
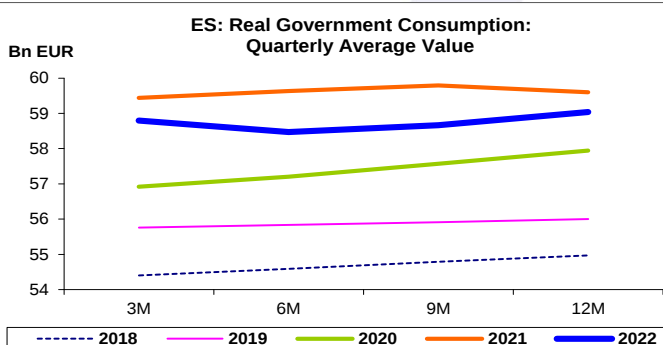
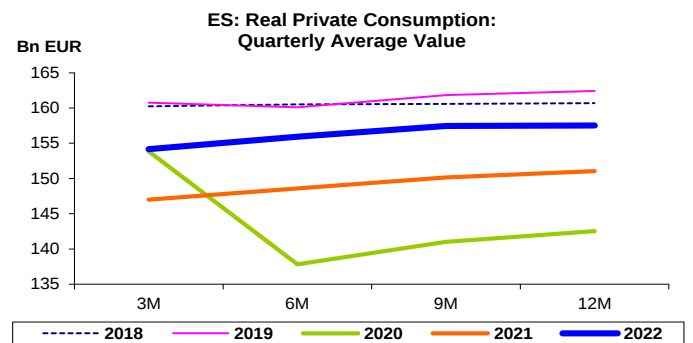
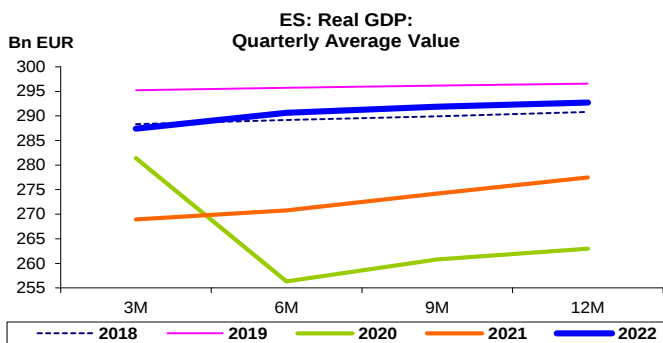
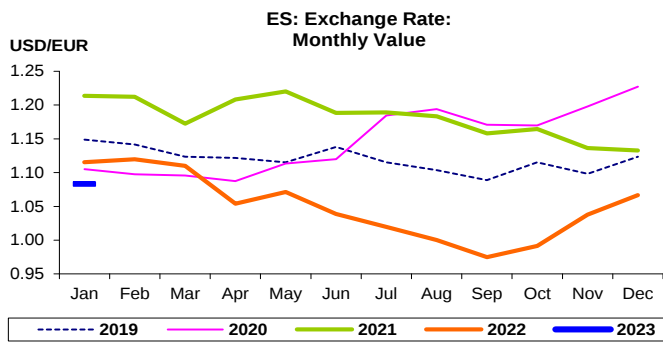


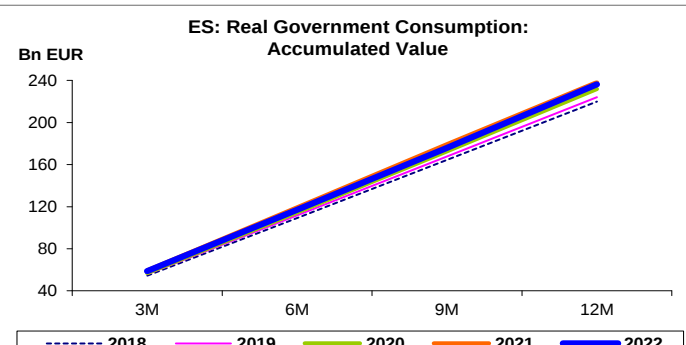
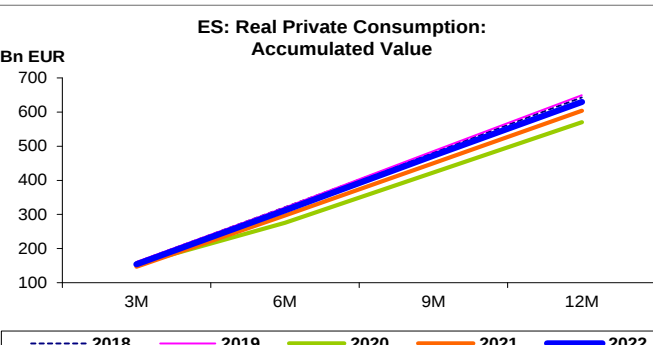
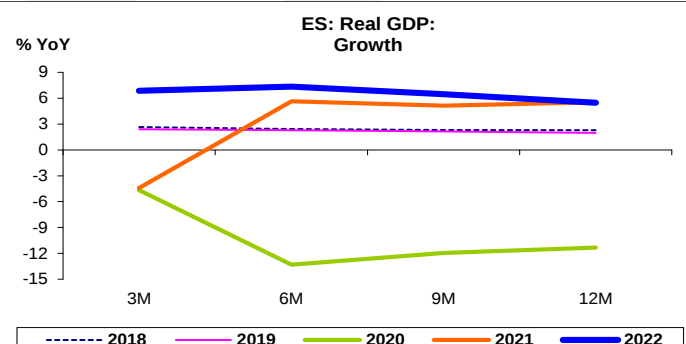
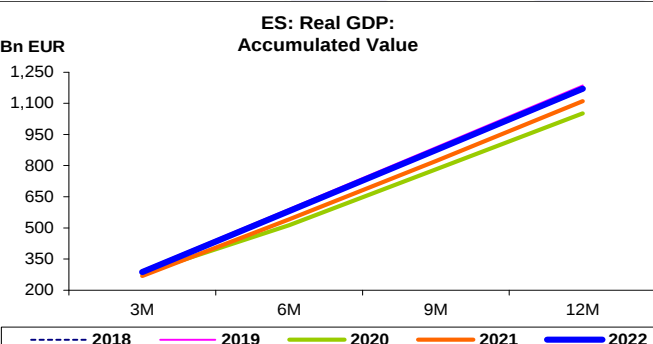
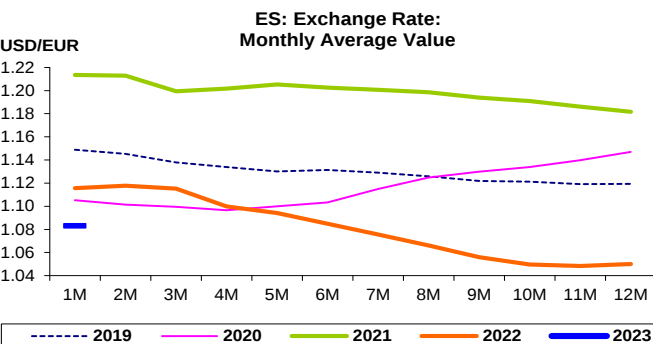
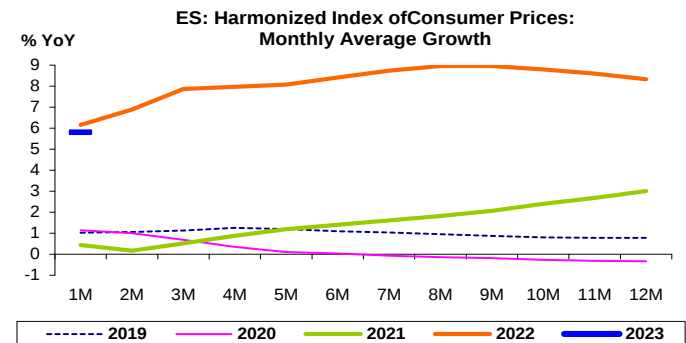
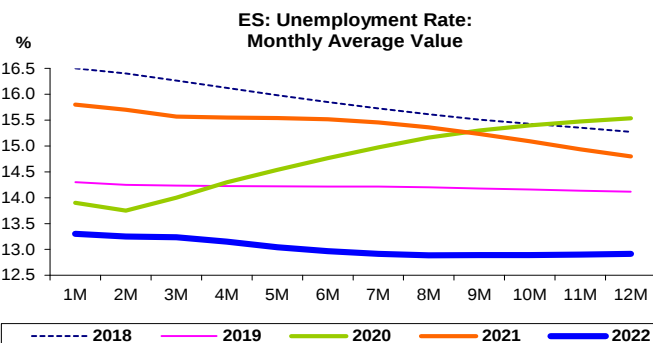
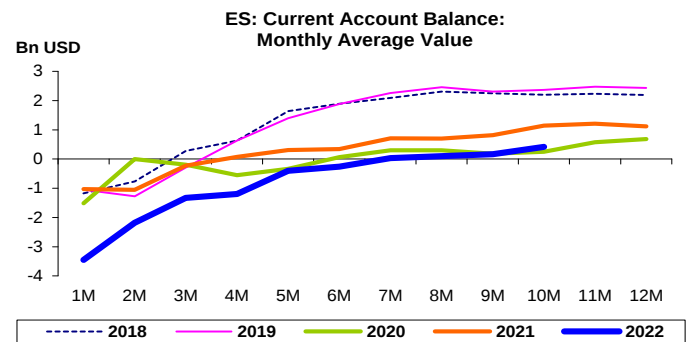
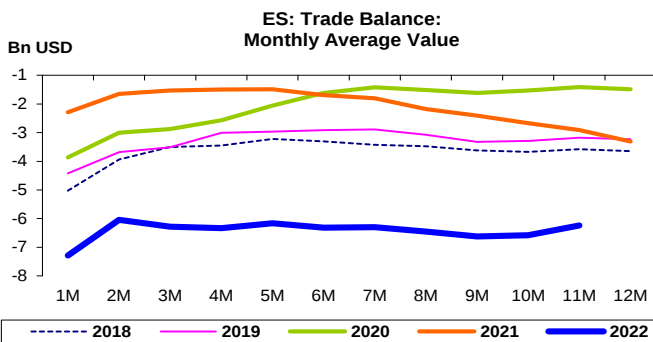


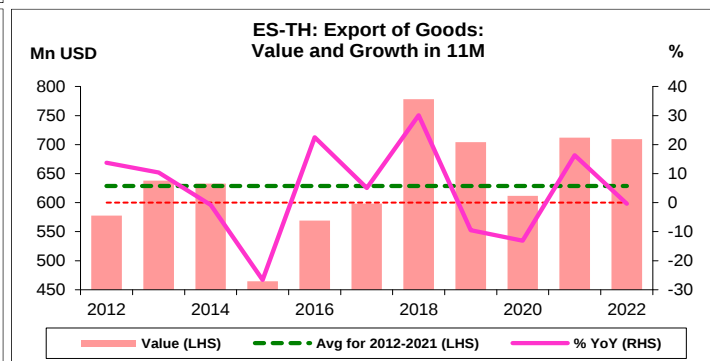
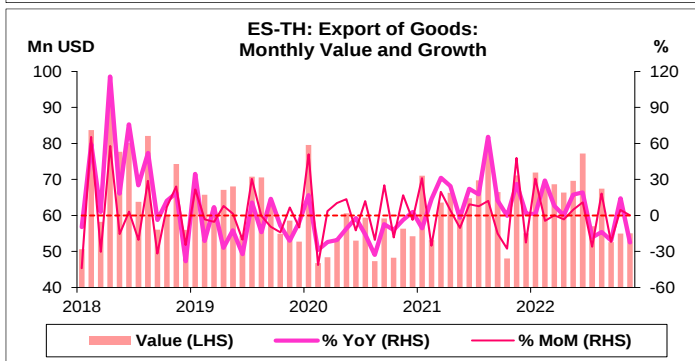
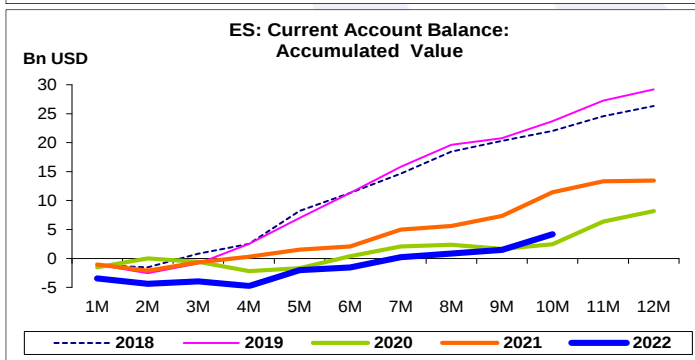
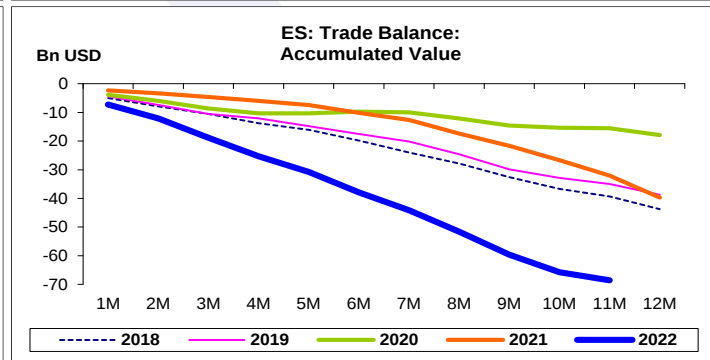
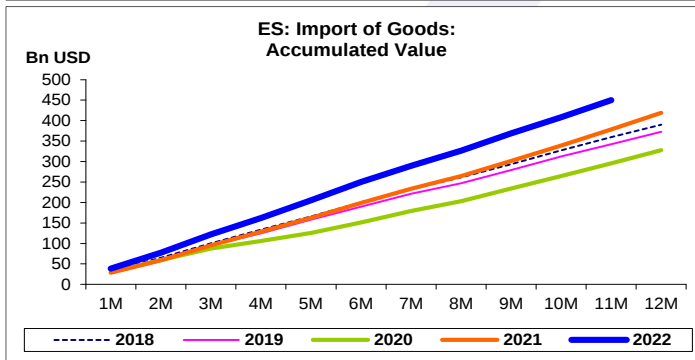
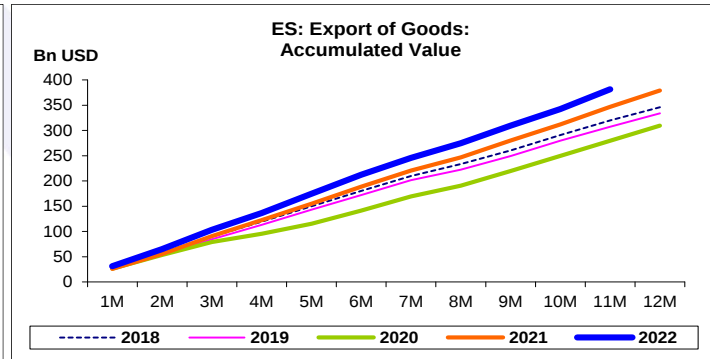
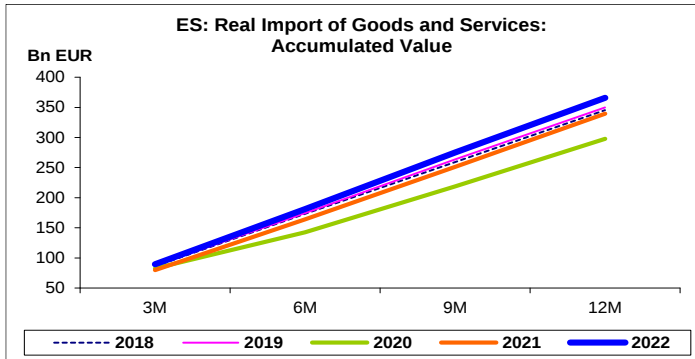
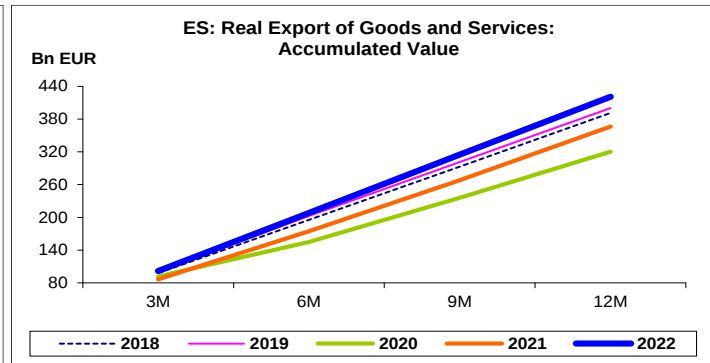
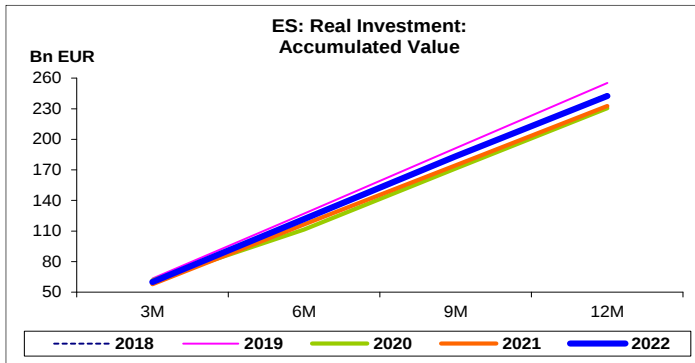


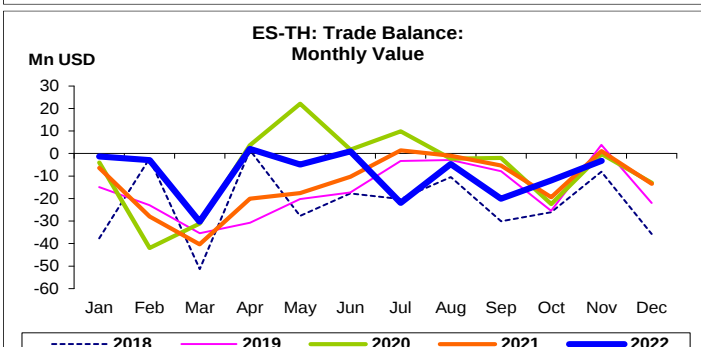
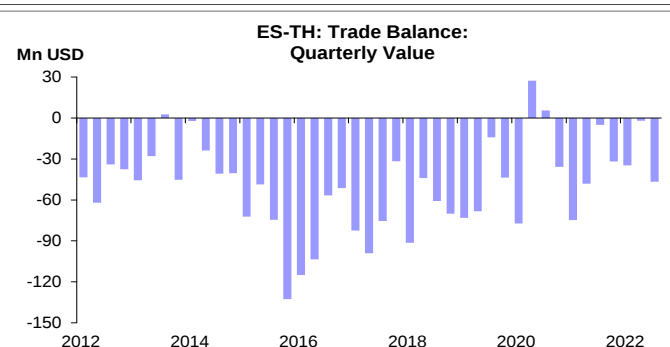
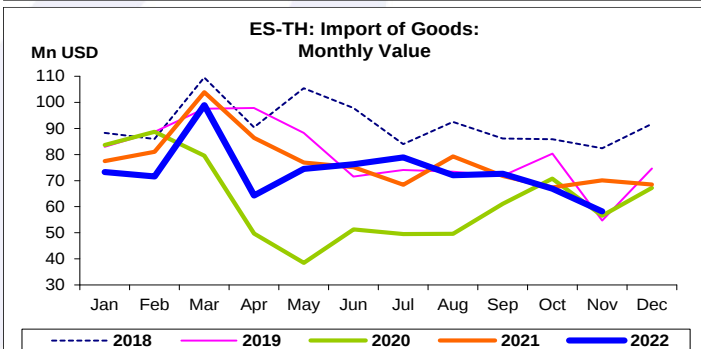
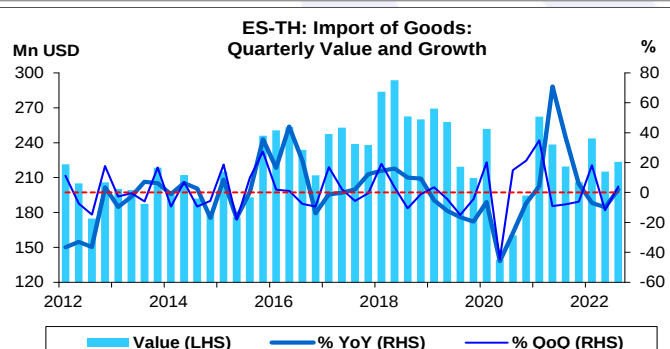
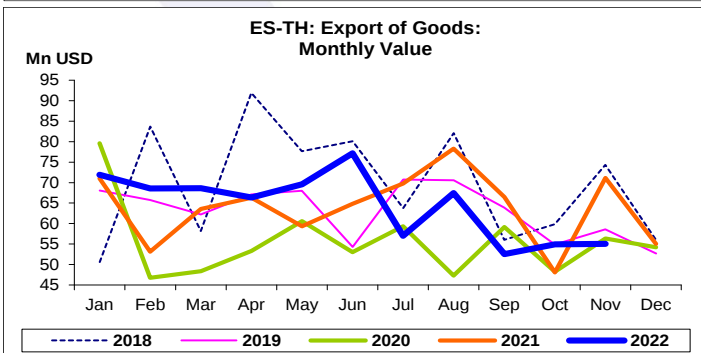
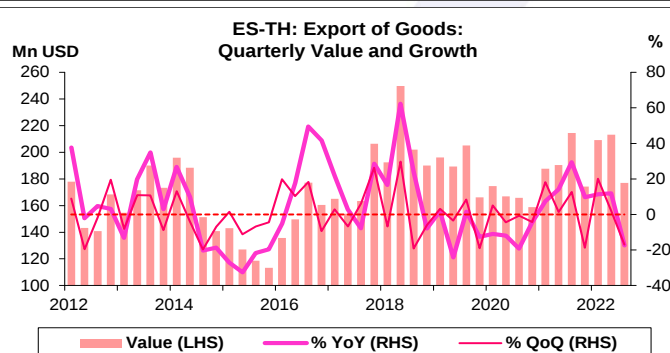
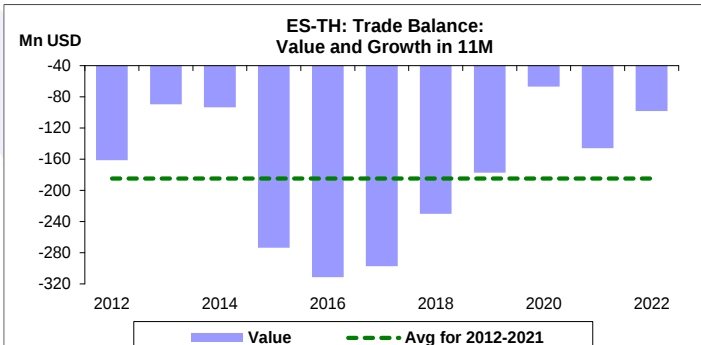
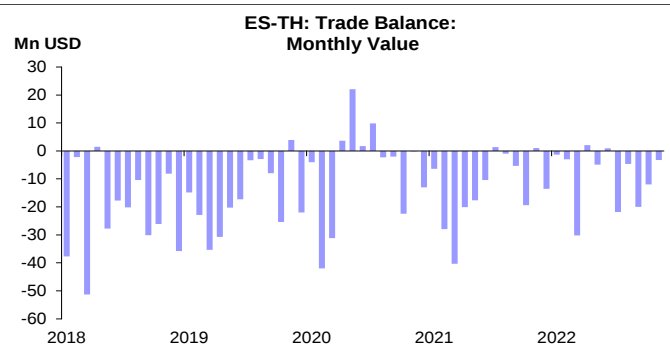
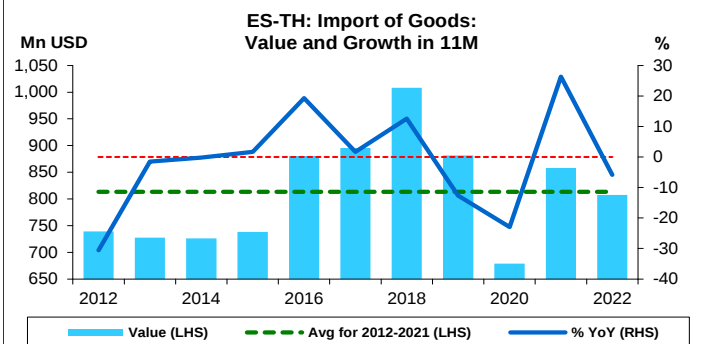
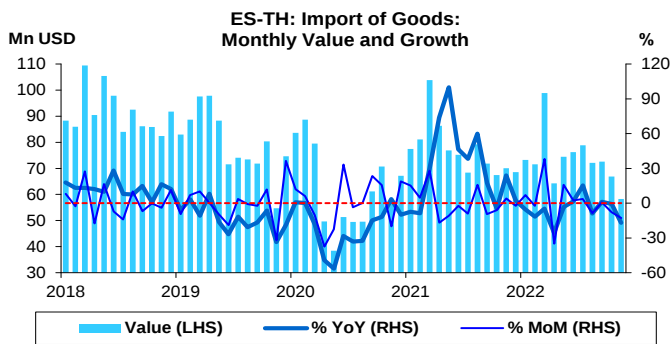


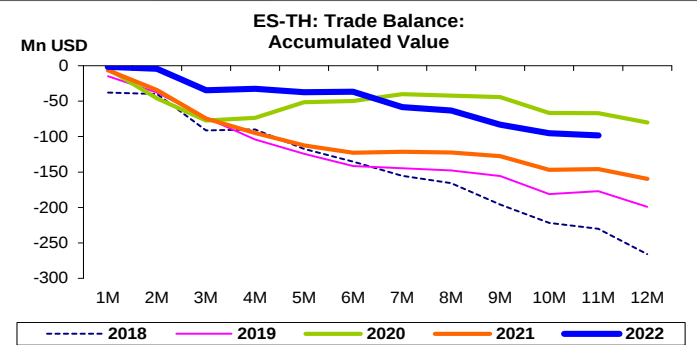
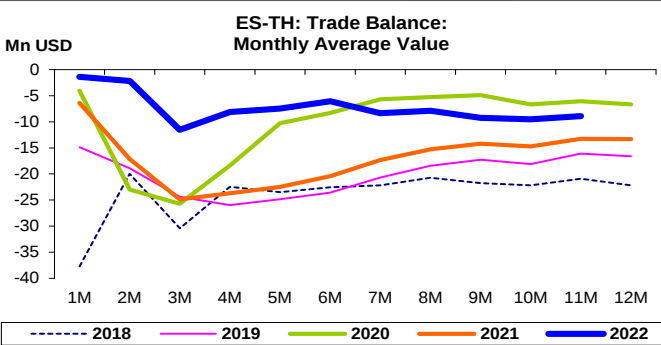
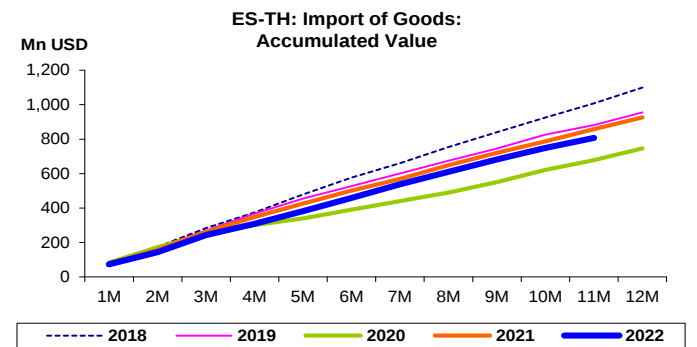
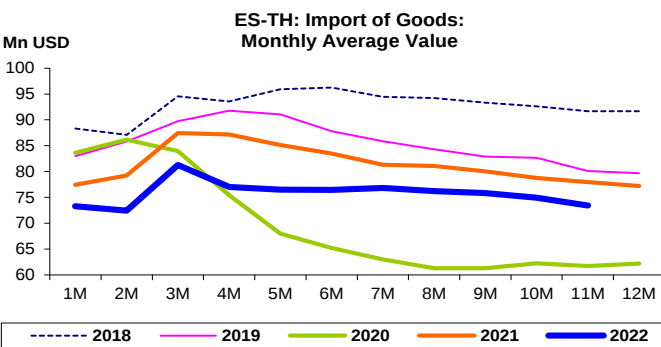
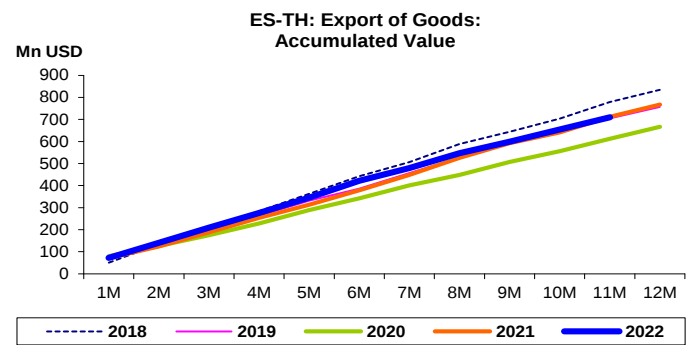
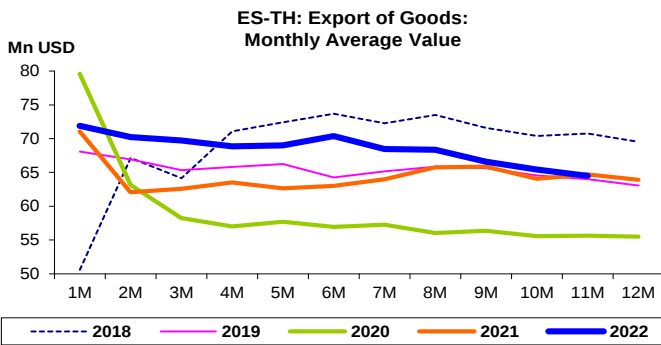












เครื่องชี้เศรษฐกิจสำคัญ

	2021	2022	2023f	2021				2022							2023
				Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Oct	Nov	Dec	Jan
Real Sector															
Nominal GDP (SA, Bn USD)	1,424.8	1,394.2	1,421.0	346.8	353.0	359.5	365.5	357.4	346.9	333.8	356.1	-	-	-	-
Real GDP (SA, % YoY)	5.5	5.5	1.1	-4.4	17.9	4.2	6.6	6.9	7.8	4.8	2.7	-	-	-	-
- Private Consumption (SA, % YoY)	6.0	4.3	-	-4.5	23.3	4.0	4.5	4.9	5.0	4.7	2.6	-	-	-	-
- Government Consumption (SA, % YoY)	2.9	-0.9	-	4.4	4.1	3.1	-0.1	-1.1	-2.8	-1.8	1.9	-	-	-	-
- Investment (SA, % YoY)	0.9	4.3	-	-6.1	17.5	-3.0	-1.7	3.6	5.7	5.9	2.0	-	-3.0	-	-
Real GDP (SA, % QoQ)	-	-	-	-0.2	1.4	3.1	2.3	0.0	2.2	0.2	0.2	-	-	-	-
- Private Consumption (SA, % QoQ)	-	-	-	-0.1	2.2	2.1	0.3	0.3	2.3	1.7	-1.7	-	-	-	-
- Government Consumption (SA, % QoQ)	-	-	-	0.6	0.7	0.5	-1.8	-0.4	-1.1	1.6	1.9	-	-	-	-
- Investment (SA, % QoQ)	-	-	-	-1.9	1.1	-0.8	-0.1	3.4	3.1	-0.6	-3.8	-	-	-	-
GDP Per Capita (USD)	30,089.5*	29,198.1*	29,729.2	-	-	-	-	-	-	-	-	-	-	-	-
Population (Mn Persons)	47.4	47.6*	47.8	-	-	-	-	-	-	-	-	-	-	-	-
Labour Market															
Unemployment Rate (SA, %)	14.8	12.9	12.3	15.6	15.5	14.7	13.5	13.2	12.7	12.7	13.0	12.9	13.0	13.1	-
External Sector															
Export of Goods (Bn USD)	379.2	-	-	90.7	98.0	91.3	99.2	103.4	108.9	97.1	-	32.8	39.2	-	-
- % YoY	22.4	-	-	14.9	57.0	16.5	10.1	14.0	11.2	6.4	-	1.8	13.8	-	-
Import of Goods (Bn USD)	418.9	-	-	95.3	103.5	102.7	117.3	122.2	128.0	118.8	-	38.9	42.0	-	-
- % YoY	27.8	-	-	8.9	63.1	23.5	25.5	28.3	23.6	15.6	-	4.5	5.6	-	-
Trade Balance (Bn USD)	-39.7	-	-	-4.6	-5.5	-11.5	-18.0	-18.8	-19.0	-21.7	-	-6.2	-2.8	-	-
Current Account Balance (Bn USD)	13.5	-2.4	-3.5	-0.7	2.7	5.3	6.1	-4.0	2.4	3.1	-	2.7	-	-	-
- % of GDP	0.9	-0.2	-0.2	-0.2	0.8	1.5	1.7	-1.1	0.7	0.9	-	-	-	-	-
International Reserve (Bn USD)	92.2	-	-	78.1	79.5	91.1	92.2	91.9	88.8	88.0	93.0	88.1	91.3	93.0	-
External Debt (Bn USD)	2,664.8	-	-	2,719.8	2,775.2	2,736.9	2,664.8	2,618.1	2,455.3	2,323.8	-	-	-	-	-
- % of International Reserve	2,889.2	-	-	3,483.4	3,492.5	3,004.1	2,889.2	2,847.3	2,764.5	2,641.5	-	-	-	-	-
Number of Tourists (Mn Persons)	31.2	71.6	-	1.2	4.2	14.3	11.5	9.7	20.5	25.7	15.6	7.2	4.3	4.1	-
- % YoY	64.7	129.5	-	-88.5	1,960.4	136.6	438.8	696.7	387.8	79.8	36.5	39.4	29.2	39.9	-
Government Sector															
Government Revenue (% YoY)	12.9	-	-	1.6	22.3	12.4	16.4	10.5	12.4	9.5	-	-	-	-	-
Government Expenditure (% YoY)	5.2	-	-	9.7	-3.3	7.6	8.1	-2.3	3.7	3.8	-	-	-	-	-
Fiscal Balance (Bn USD)	-98.2	-	-	-25.2	-41.8	0.6	-31.8	-5.9	-26.8	8.5	-	-	-	-	-
- % of GDP	-6.9	-	-	-7.3	-11.8	0.2	-8.7	-1.7	-7.7	2.5	-	-	-	-	-
Government Debt (Bn USD)	1,633.4	-	-	1,670.9	1,717.6	1,685.6	1,633.4	1,621.3	1,556.0	1,501.1	-	-	-	-	-
- % of GDP	118.3	113.6*	112.1	125.7	123.1	121.9	118.3	117.4	116.1	115.6	-	-	-	-	-
Inflation (% YoY)															
HICP	3.0	8.3	4.9	0.5	2.3	3.4	5.8	7.9	8.9	10.0	6.5	7.3	6.7	5.5	5.8
PPI	17.3	35.5	-	2.6	14.5	19.1	33.1	41.5	43.9	40.0	20.0	25.0	20.5	14.7	-
Financial Sector (Period End)															
Total Loans (% YoY)	8.2	-	-	19.2	7.3	8.2	8.2	3.2	4.1	1.7	-	2.0	-4.2	-	-
Total Deposits (% YoY)	10.4	-	-	21.1	9.9	10.2	10.4	5.9	5.7	4.3	-	3.2	-1.3	-	-
L/D Ratio (%)	83.8	-	-	85.1	84.6	83.9	83.8	82.9	83.3	81.9	-	82.2	81.9	-	-
NPLs (% of Total Loan Outstanding)	2.6	-	-	2.8	2.7	2.6	2.6	2.5	2.3	2.2	-	-	-	-	-
Stock Market (Period End)															
IBEX 35	8,713.8	8,318.3	-	8,580.0	8,821.2	8,796.3	8,713.8	8,445.1	8,098.7	7,366.8	8,318.3	7,956.5	8,363.2	8,318.3	9,034.0
Trade Value (Mn USD/Day)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Market Capitalization (Bn USD)	773.9	971.6	-	784.5	821.3	806.5	773.9	724.9	662.7	564.2	971.6	1,046.7	1,035.5	971.6	-
Bond Market (Period End, % pa)															
Government Bond Yield (Half Year)	-0.34	2.07	-	-0.40	-0.33	-0.35	-0.34	-0.02	0.68	1.45	2.07	1.73	1.98	2.07	-
Government Bond Yield (10Y)	0.40	-	-	0.36	-	0.34	0.40	1.31	-	2.82	-	3.24	2.91	-	-
Interest Rate (Period End, % pa)															
Policy Rate (Main Refinancing Operations)	0.00	2.50	-	0.00	0.00	0.00	0.00	0.00	0.00	1.25	2.50	1.25	2.00	2.50	2.50
Deposit Facility Rate	-0.50	2.00	-	-0.50	-0.50	-0.50	-0.50	-0.50	-0.50	0.75	2.00	0.75	1.50	2.00	2.00
Marginal Lending Rate	0.25	2.75	-	0.25	0.25	0.25	0.25	0.25	0.25	1.50	2.75	1.50	2.25	2.75	2.75
Exchange Rate (Period Average)															
USD/EUR	1.1816	1.0500	-	1.1994	1.2056	1.1768	1.1445	1.1152	1.0547	0.9982	1.0319	0.9914	1.0376	1.0666	1.0833
JPY/EUR	130.32	138.14	-	128.60	132.28	130.00	130.40	131.09	138.64	138.72	144.11	147.40	144.28	140.66	141.27

Source: CEIC, ECB, IMF and Eurostat

Note: 1. % YoY and % QoQ of all items except Export and Import are calculated in EUR term.

2. Total Loans and Deposits include MFIs.

3. % of GDP is calculated from Nominal GDP.