

เศรษฐกิจอินโดนีเซีย Q1/2567

- GDP อินโดนีเซีย Q1/67 ขยายตัว 5.1% YoY แต่หดตัวเพียง 0.8% QoQ
- Q1/67 การส่งออกสินค้า มูลค่า 62.3 Bn USD หดตัว 7.1% YoY และ 6.4% QoQ การนำเข้าสินค้า มูลค่า 54.9 Bn USD หดตัวเพียง 0.1% YoY และ 4.3% QoQ ส่งผลให้ดุลการค้า เกินดุล 7.4 Bn USD เกินดุลลดลงจากช่วงเดียวกันของปีก่อน และไตรมาสก่อน หากพิจารณา 4M/67 การส่งออกสินค้า มูลค่า 81.9 Bn USD หดตัว 5.1% YoY การนำเข้าสินค้า มูลค่า 71.0 Bn USD ขยายตัวเพียง 0.9% YoY ส่งผลให้ดุลการค้า เกินดุล 11.0 Bn USD เกินดุลลดลงจากช่วงเดียวกันของปีก่อน
- ดัชนีราคาผู้บริโภค (CPI) Q1/67 ขยายตัว 2.8% YoY และ 0.9% QoQ หากพิจารณา 5M/67 ขยายตัว 2.8% YoY

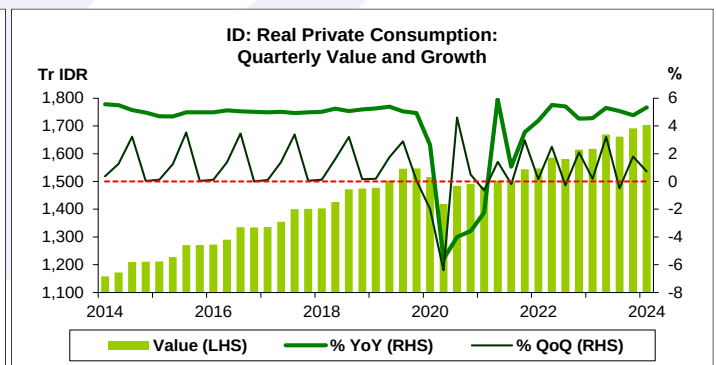
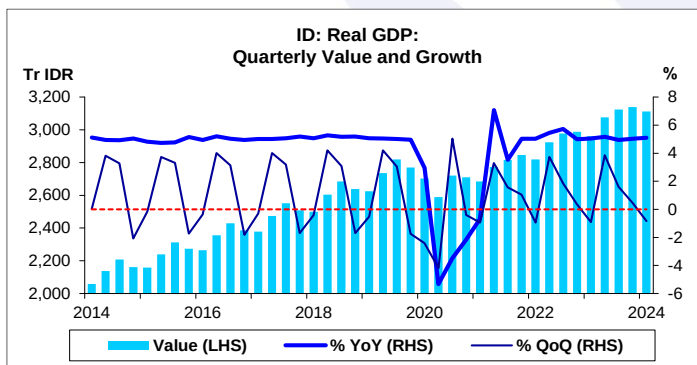
การประเมินอันดับค่า อิงค่าต่ำสุด ค่าเฉลี่ย และค่าสูงสุด (ปี 2556-67)

	All Periods			Same Periods			Latest
	Month	Quarter	Year	YTD	Quarter	Month	
Real GDP (IDR)	-	5	5	5	5	-	Mar-24
Private Consumption (IDR)	-	5	5	5	5	-	Mar-24
Government Consumption (IDR)	-	3	5	5	5	-	Mar-24
Investment (IDR)	-	5	5	5	5	-	Mar-24
Export of Goods Value (USD)	4	4	5	5	5	4	Apr-24
Import of Goods Value (USD)	3	4	5	5	5	4	Apr-24
Trade Balance (USD)	4	4	4	4	4	4	Apr-24
Current Account Balance (USD)	-	3	4	3	3	-	Mar-24
International Reserve (USD)	4	5	5	5	5	5	May-24
Unemployment Rate	-	-	2	-	-	-	Dec-23
CPI	5	5	5	5	5	5	May-24
IDR/USD	5	5	5	5	5	5	May-24

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

อัตราการเปลี่ยนแปลงรายปี (ปี 2557-66)

%	Average YoY Growth	CAGR
Real GDP (IDR)	4.2	4.2
Private Consumption (IDR)	4.0	3.9
Government Consumption (IDR)	2.1	2.1
Investment (IDR)	3.8	3.8
Export of Goods Value (USD)	4.8	3.6
Import of Goods Value (USD)	3.3	1.7
CPI	3.8	3.8
IDR/USD	3.8	3.7



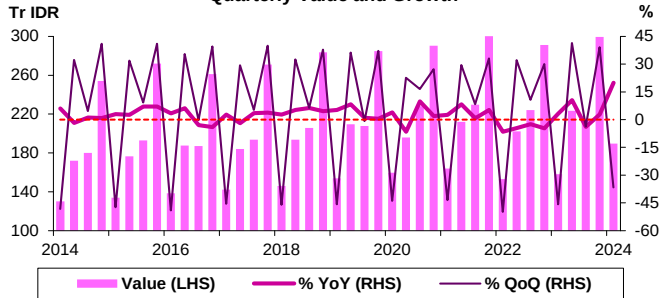
ที่มา: Bank of Indonesia, Central Bureau of Statistics of Indonesia, CEIC and IMF

หมายเหตุ: 1. CAGR คือ Compound Annual Growth Rate

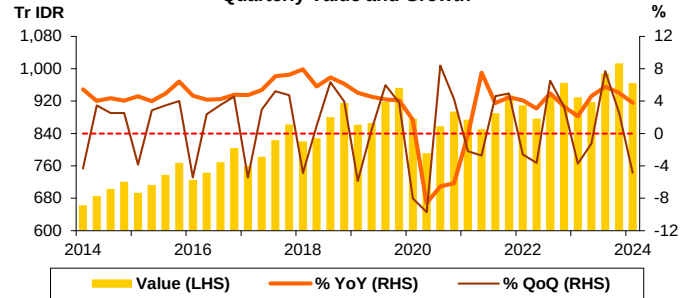
2. GDP หมายถึง GDP ตามราคาคงที่



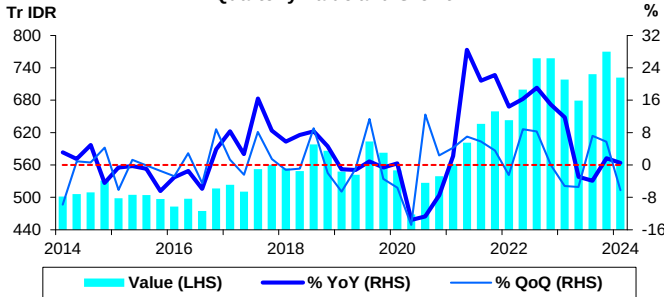
**ID: Real Government Consumption:
Quarterly Value and Growth**



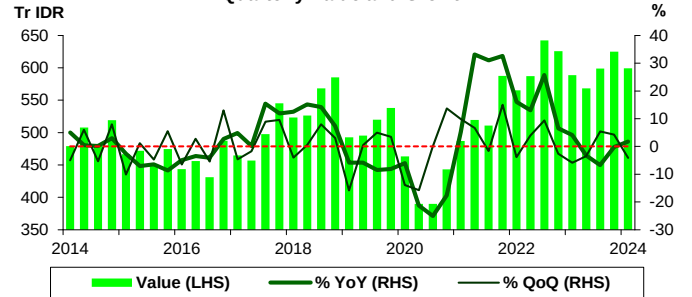
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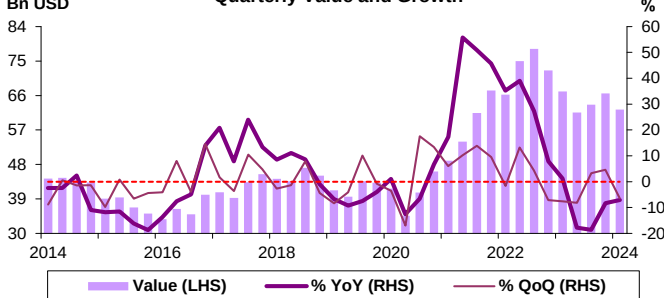
**ID: Real Export of Goods and Services:
Quarterly Value and Growth**



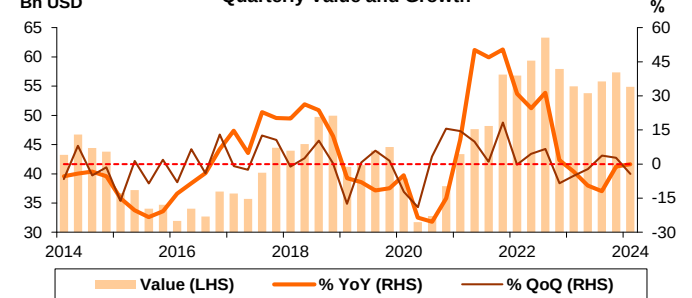
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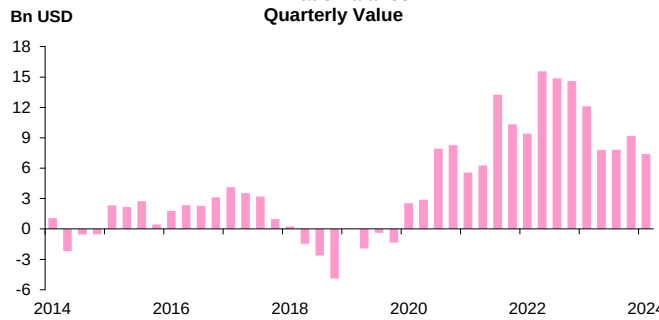
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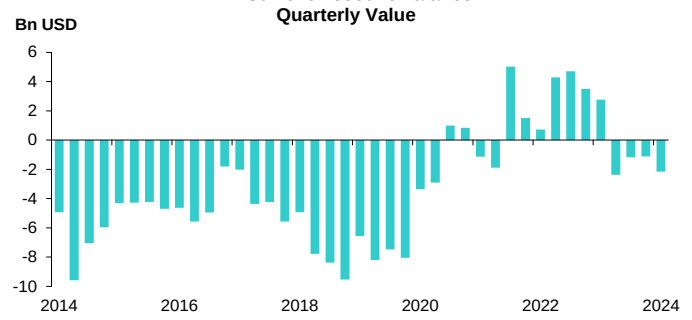
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Quarterly Value and Growth**



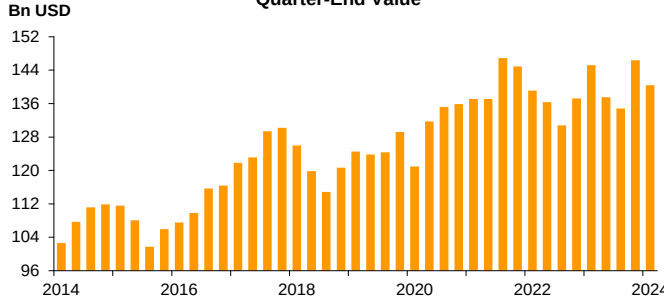
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Quarterly Value**



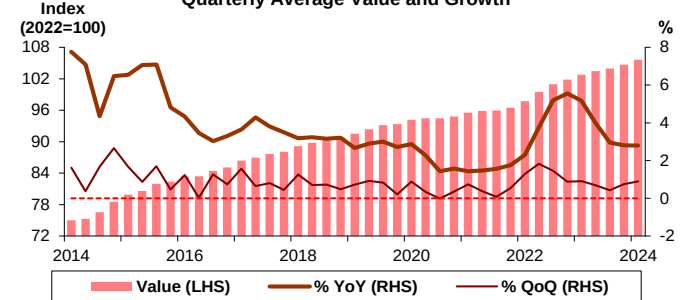
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Quarterly Value**

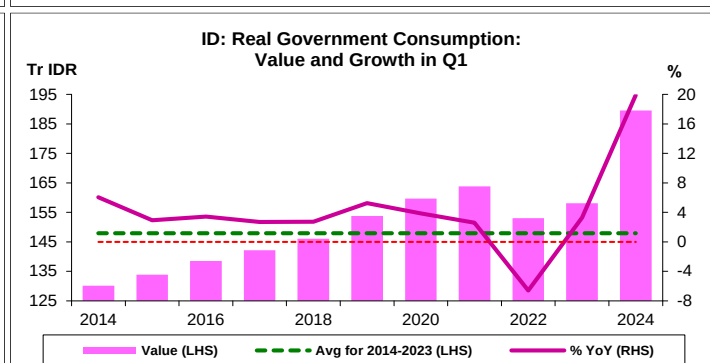
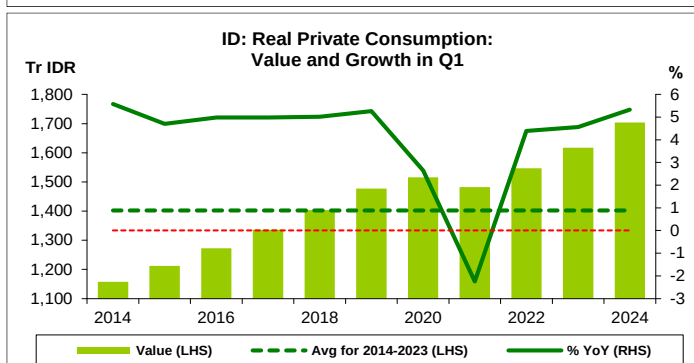
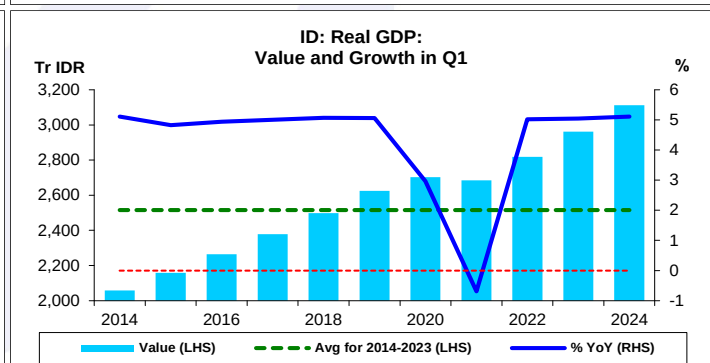
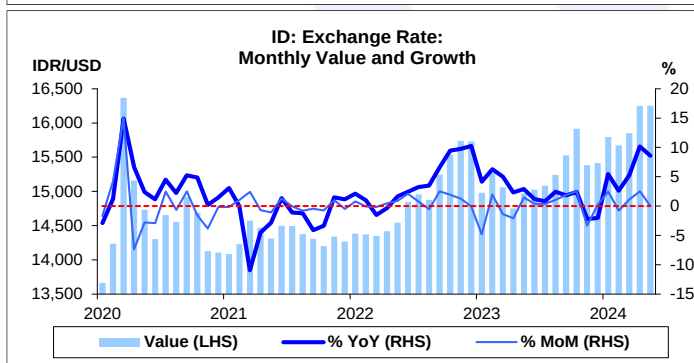
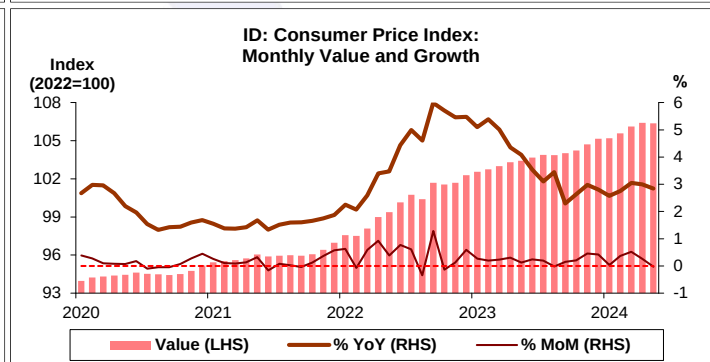
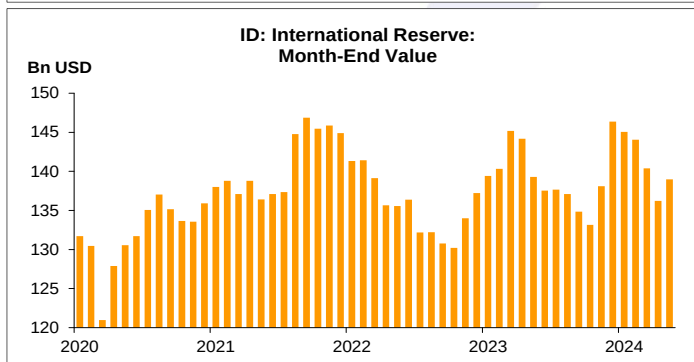
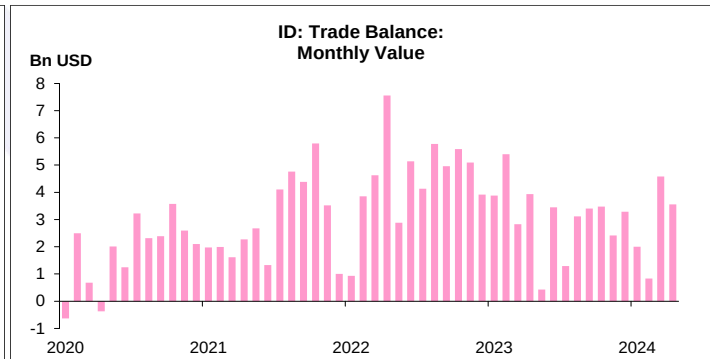
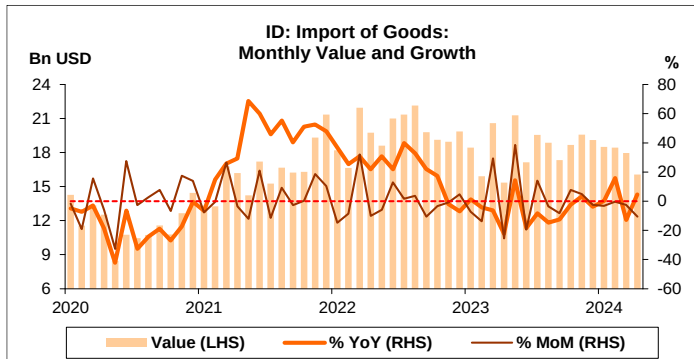
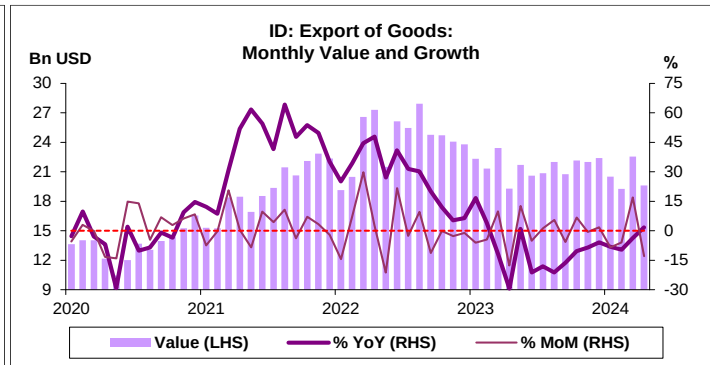
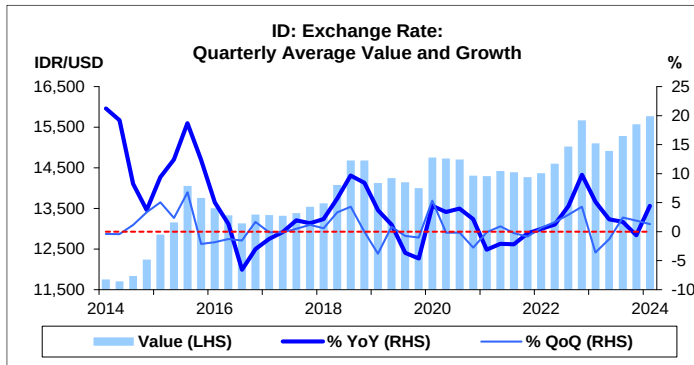


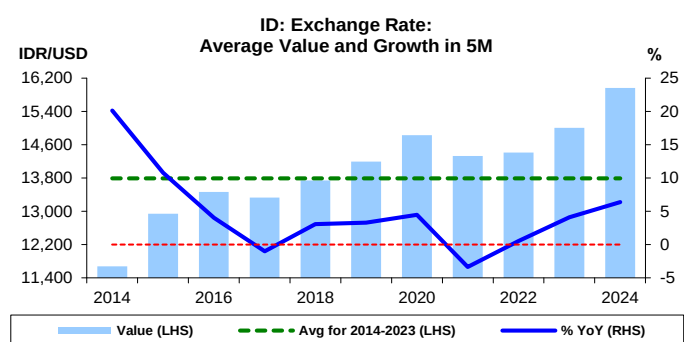
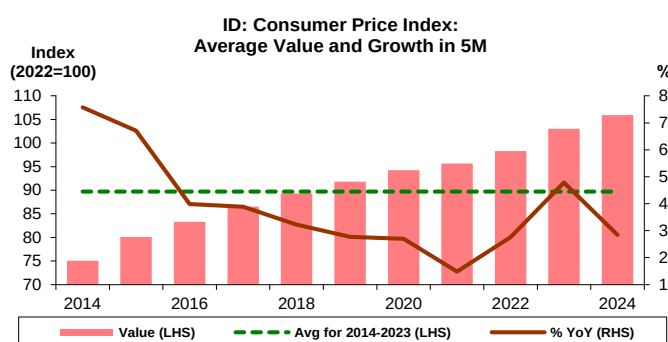
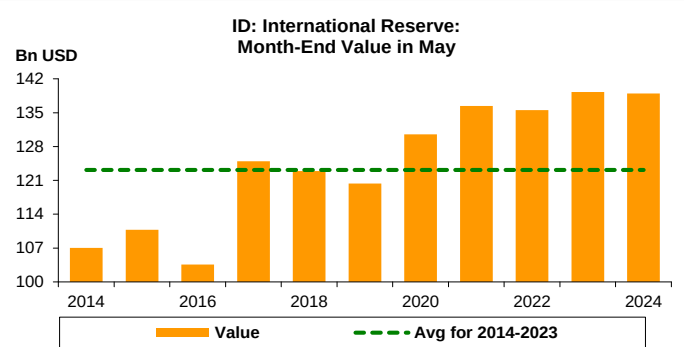
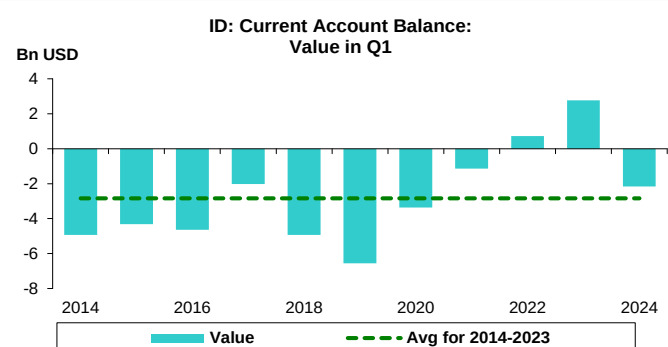
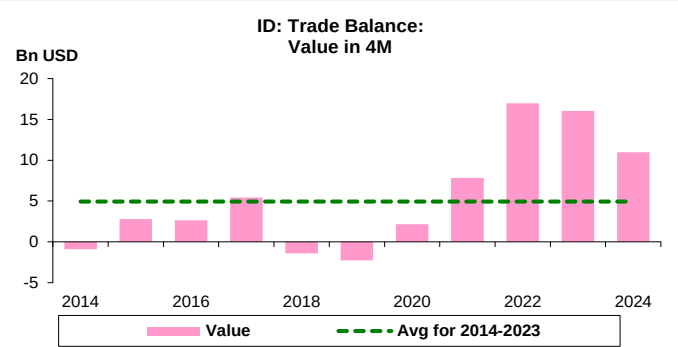
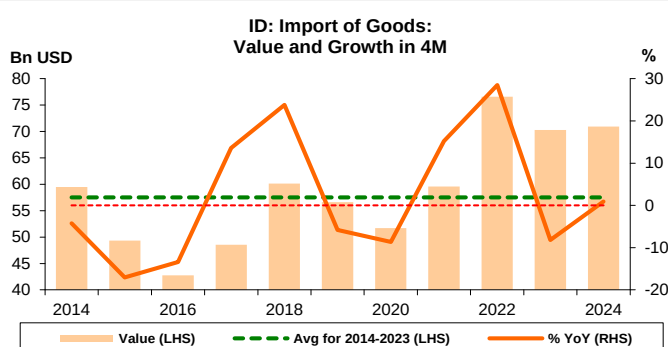
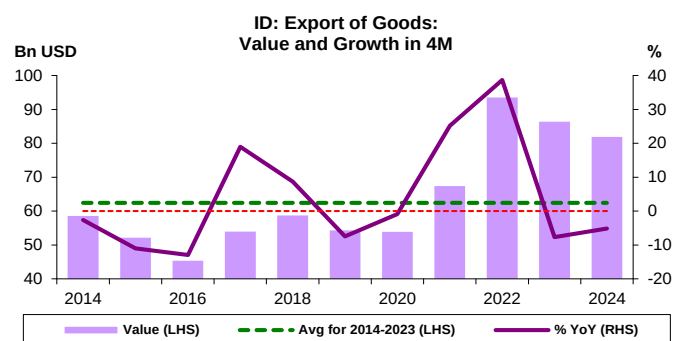
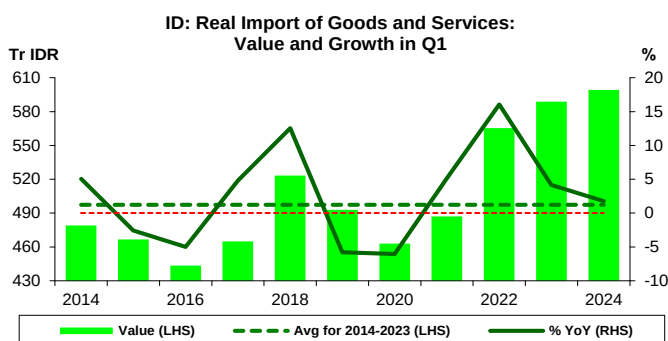
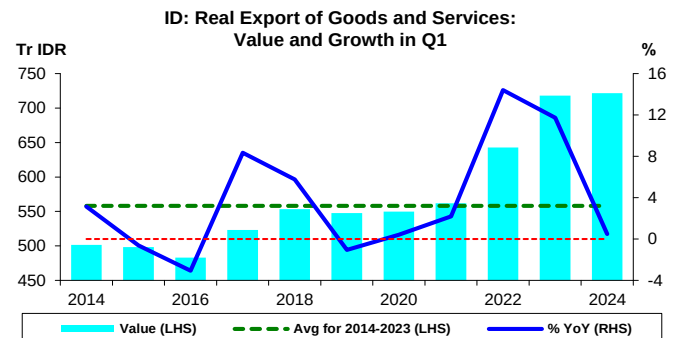
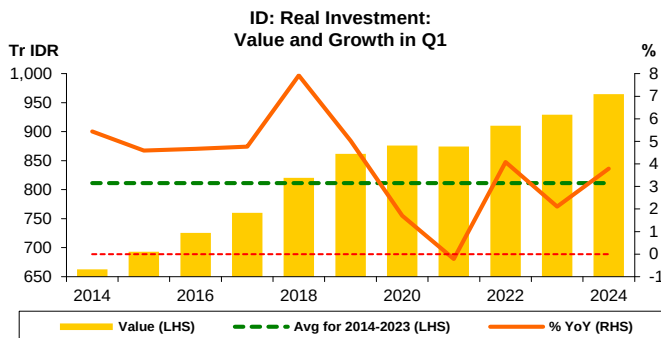
**ID: International Reserve:
Quarter-End Value**



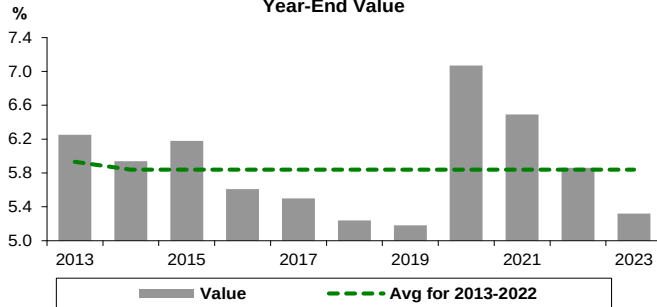
**ID: Consumer Price Index:
Quarterly Average Value and Growth**



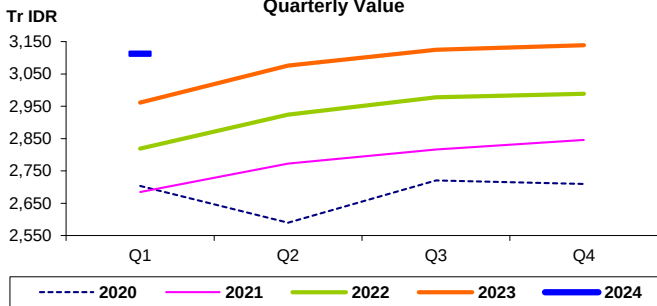




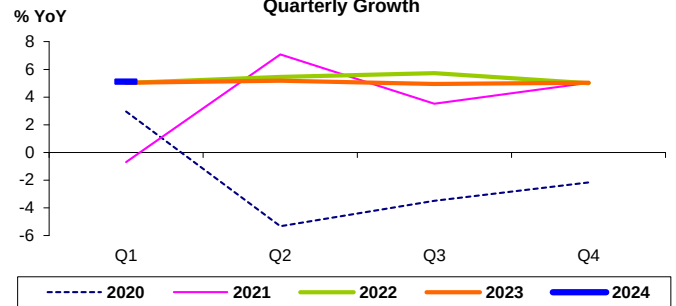
**ID: Unemployment Rate:
Year-End Value**



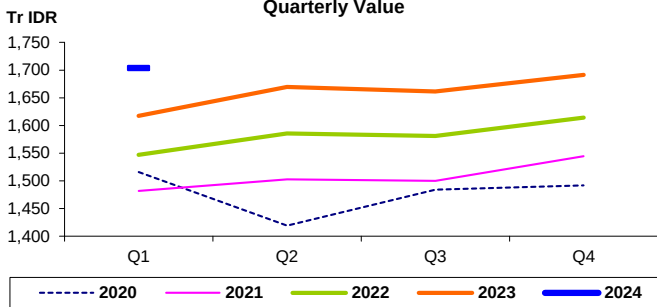
**ID: Real GDP:
Quarterly Value**



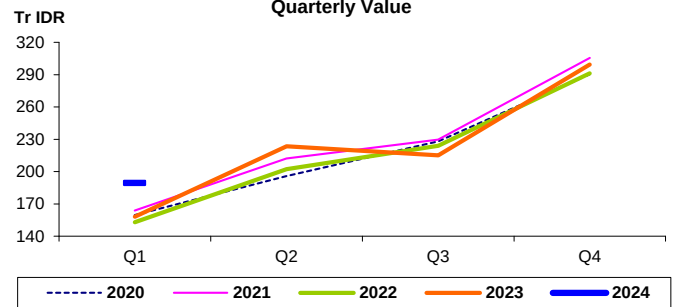
**ID: Real GDP:
Quarterly Growth**



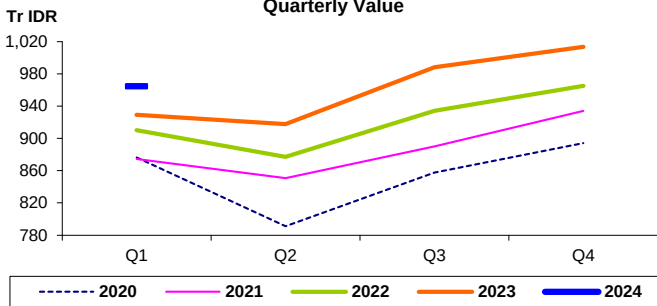
**ID: Real Private Consumption:
Quarterly Value**



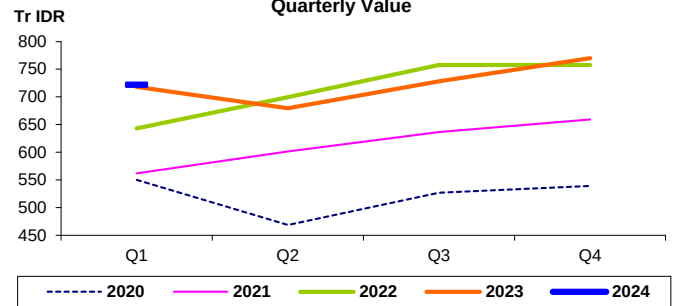
**ID: Real Government Consumption:
Quarterly Value**



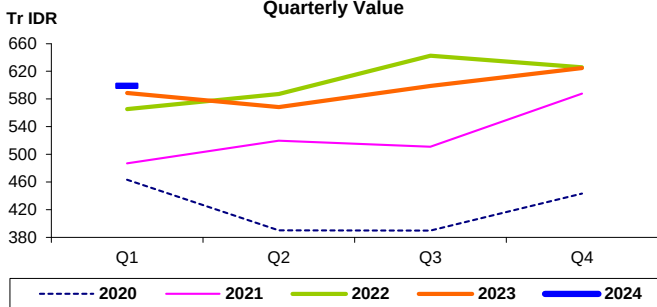
**ID: Real Investment:
Quarterly Value**



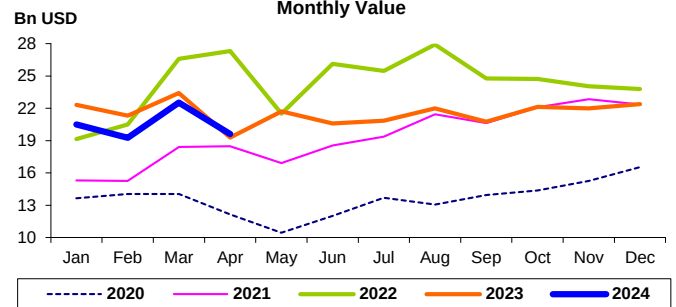
**ID: Real Export of Goods and Services:
Quarterly Value**



**ID: Real Import of Goods and Services:
Quarterly Value**

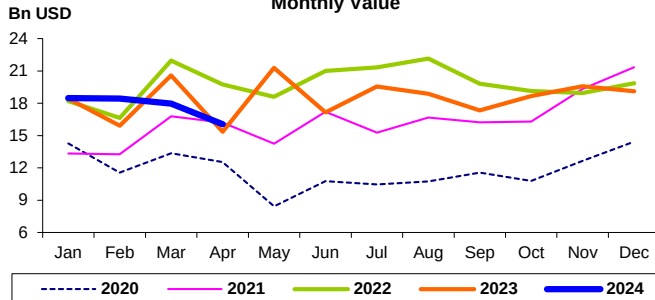


**ID: Export of Goods:
Monthly Value**

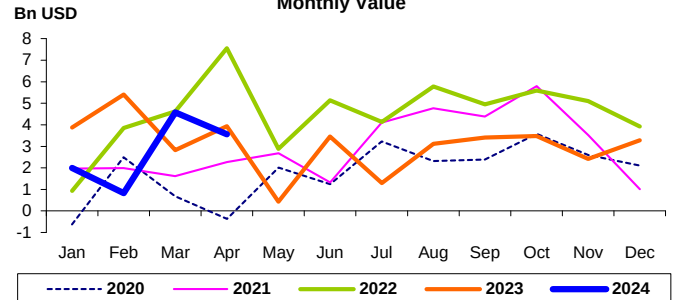




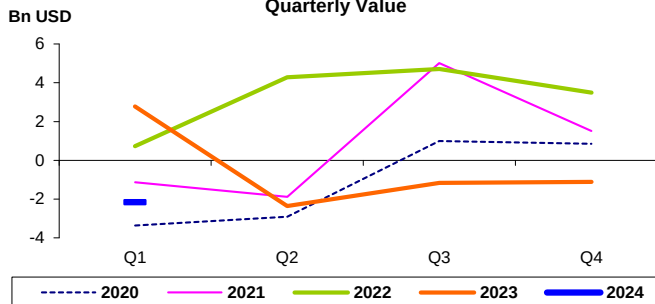
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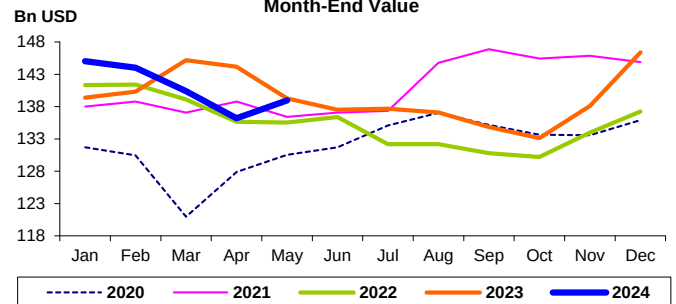
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Monthly Value**



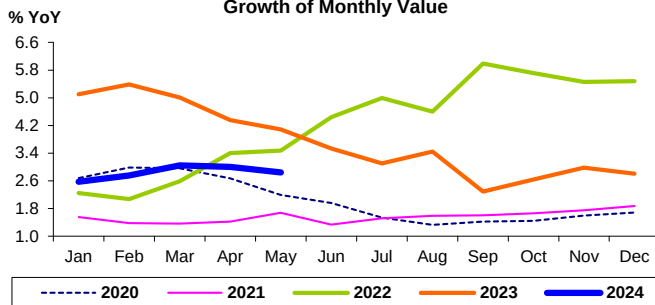
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Quarterly Value**



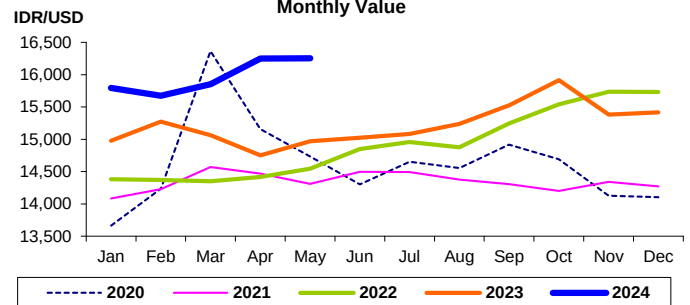
**ID: International Reserve:
Month-End Value**



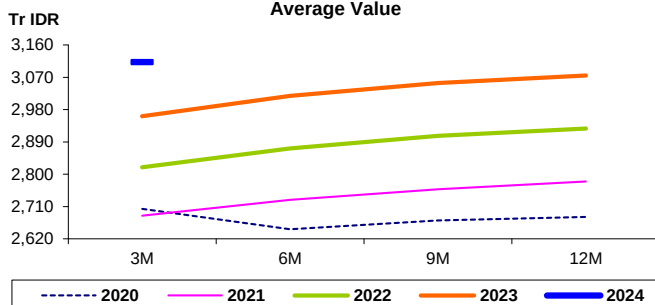
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Growth of Monthly Value**



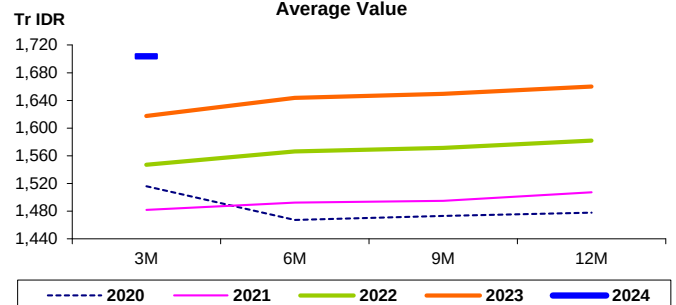
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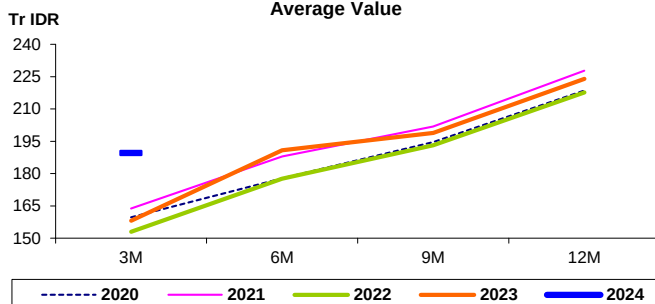
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Average Value**



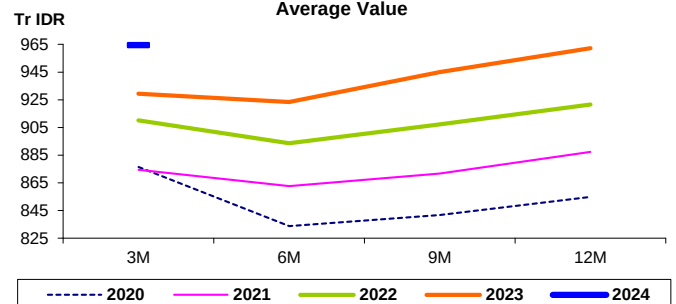
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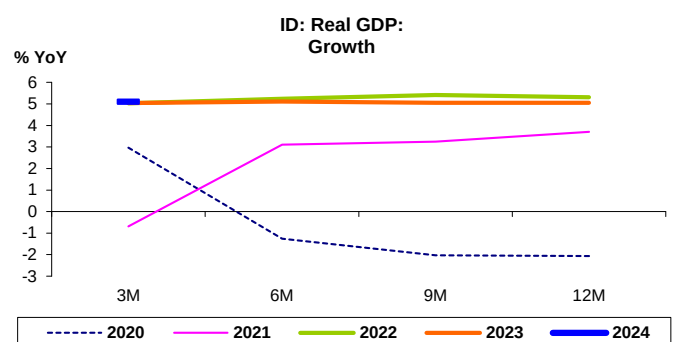
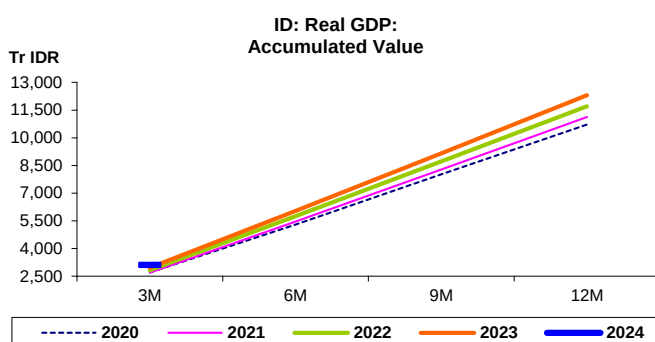
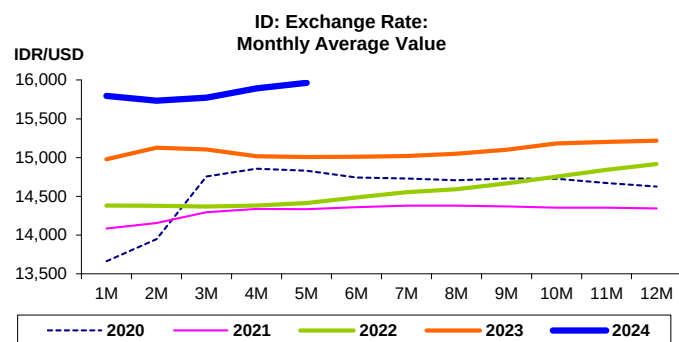
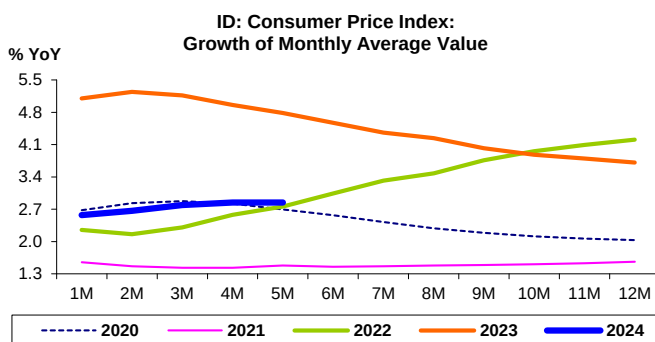
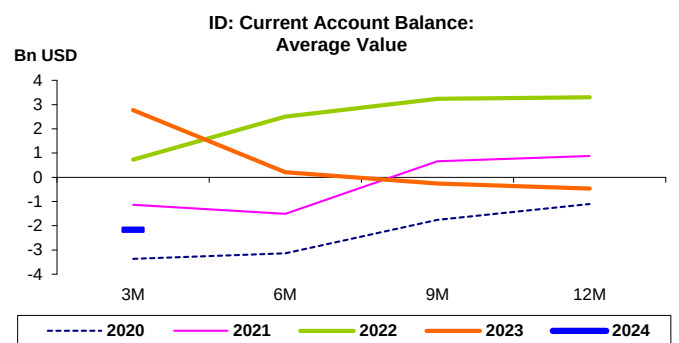
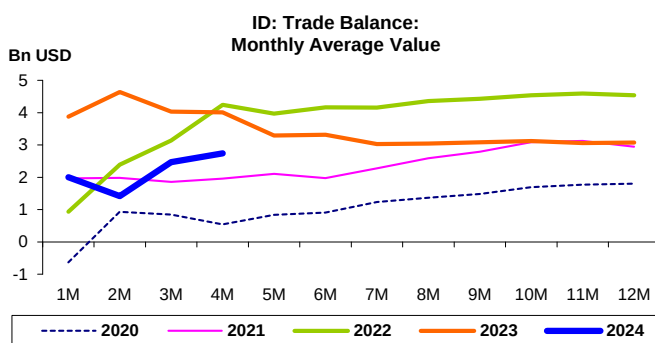
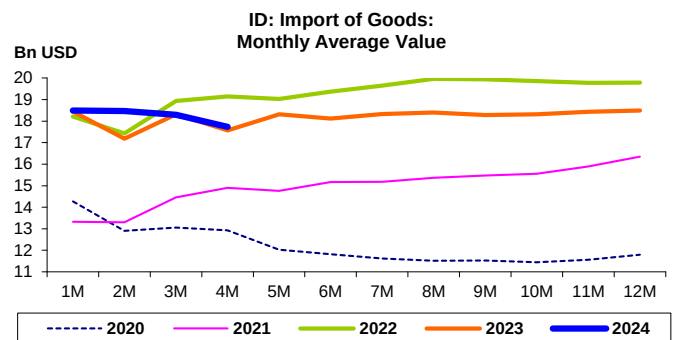
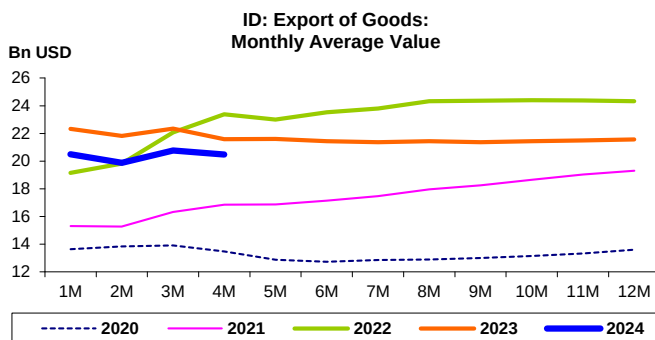
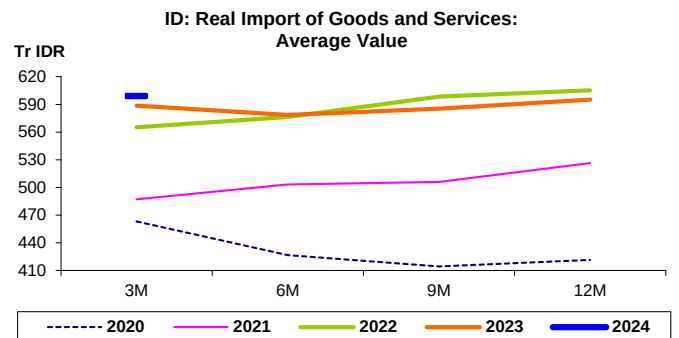
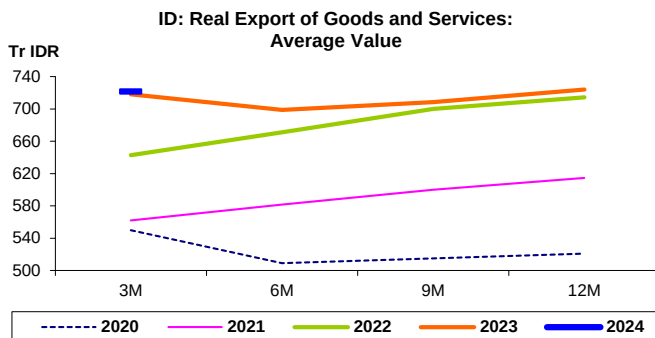


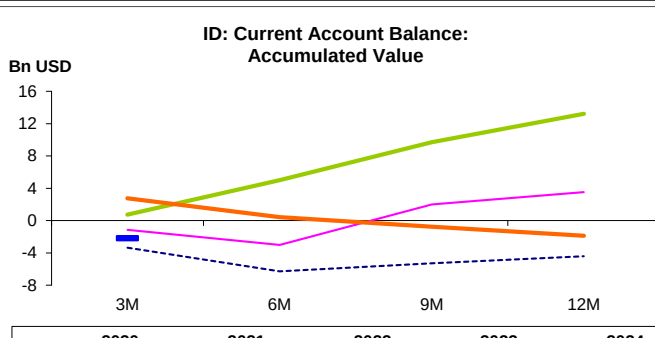
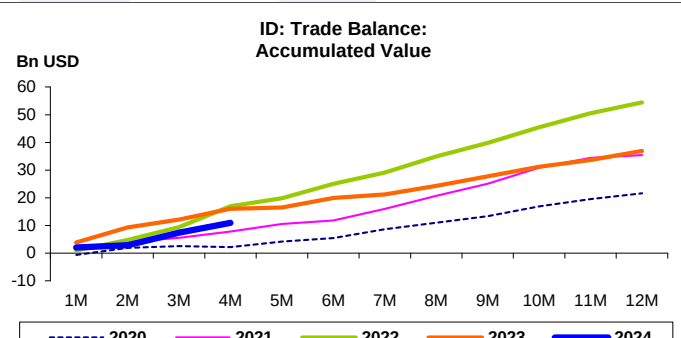
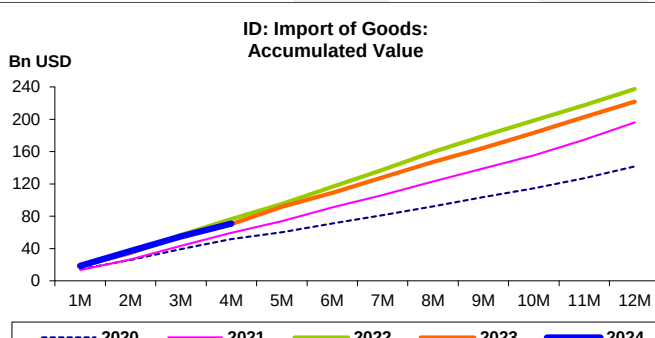
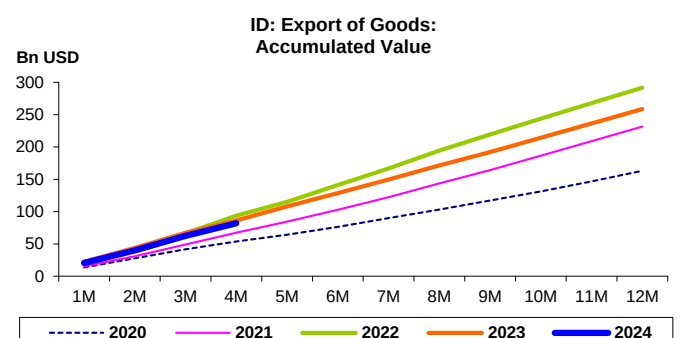
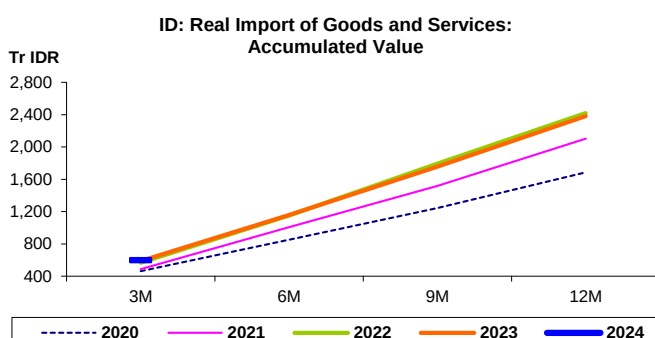
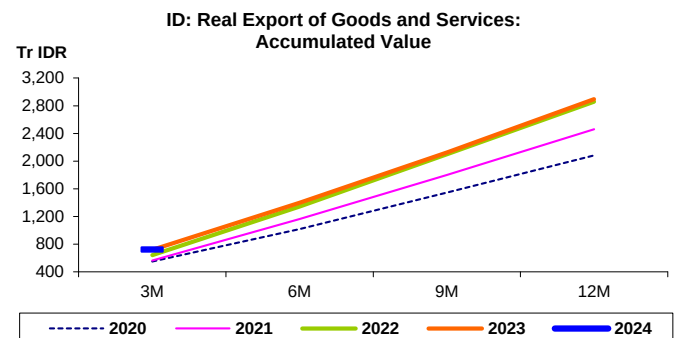
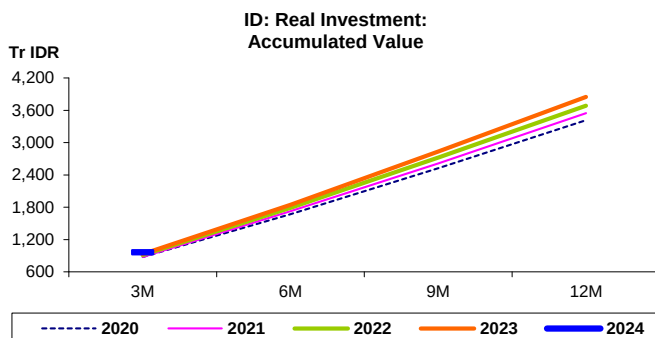
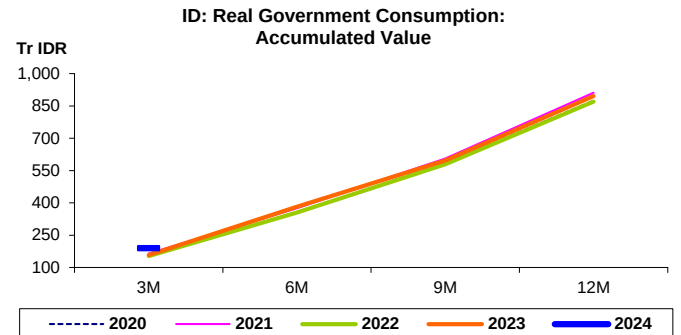
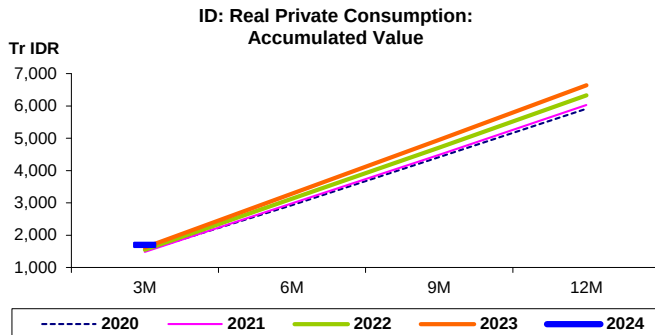
**ID: Real Government Consumption:
Average Value**

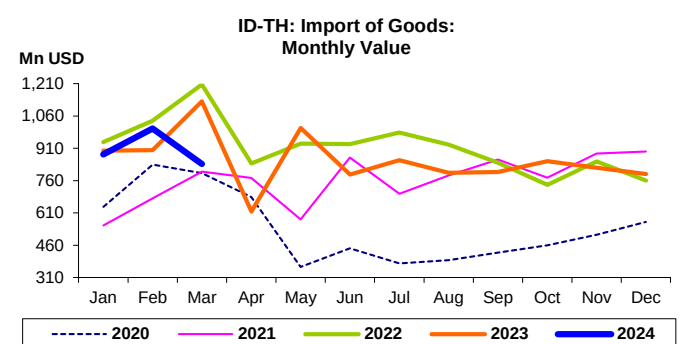
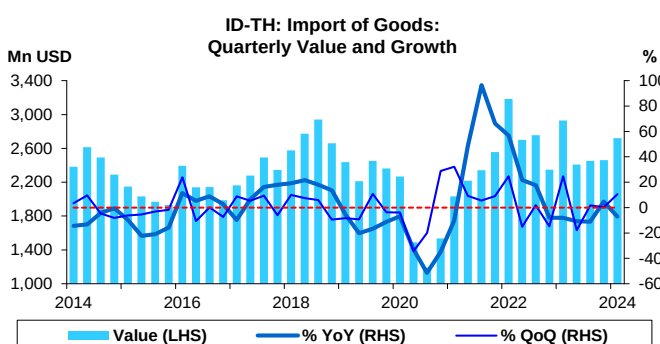
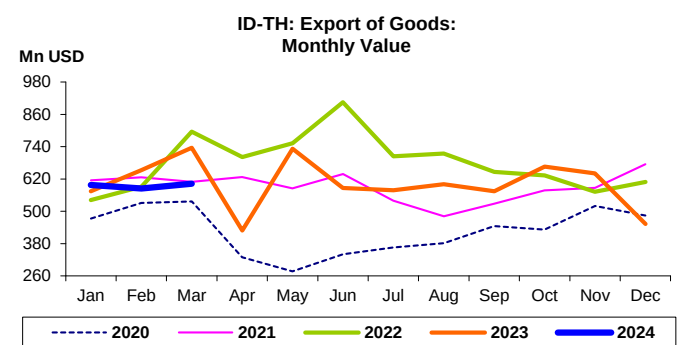
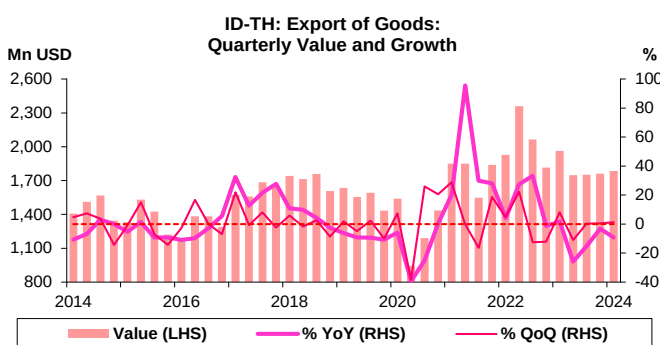
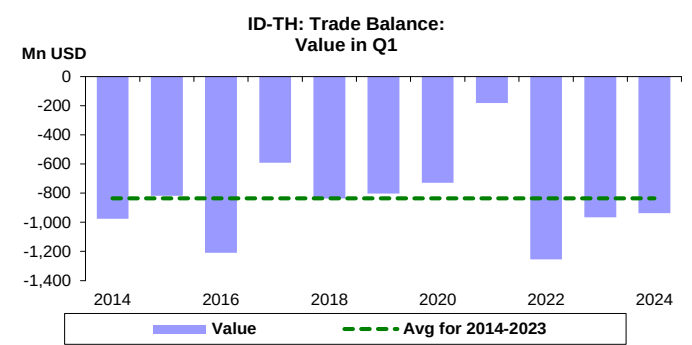
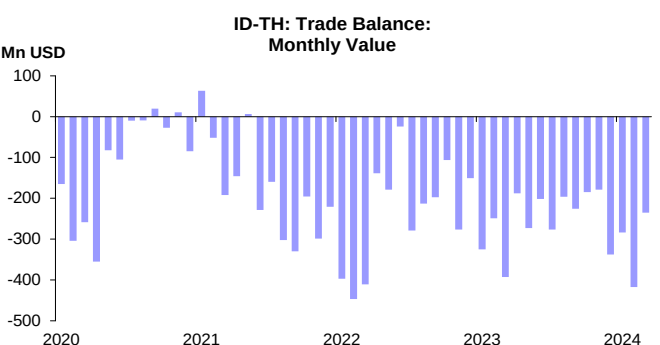
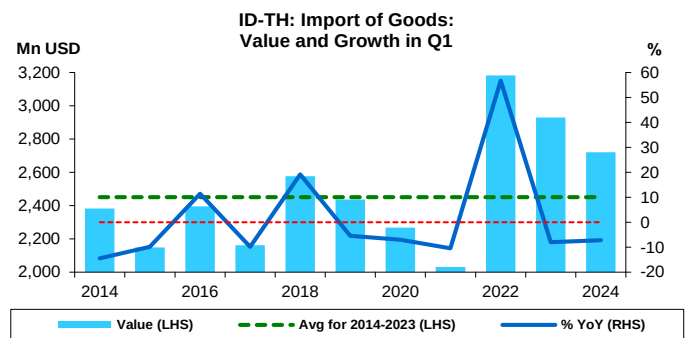
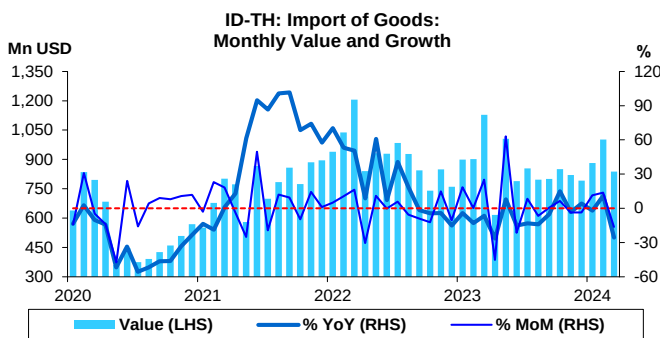
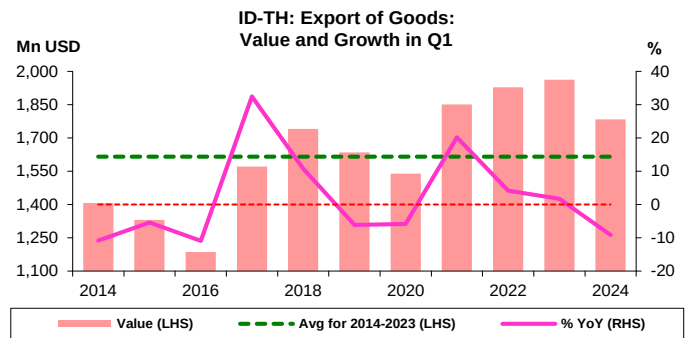
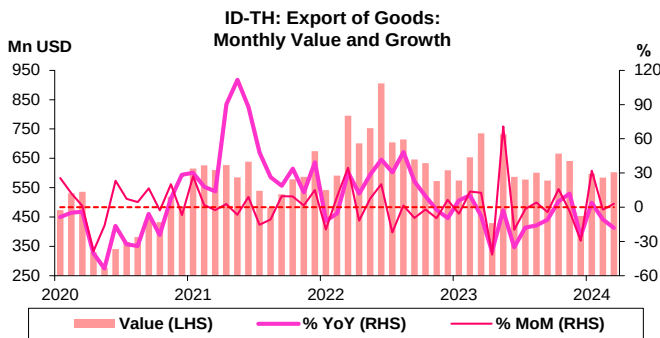


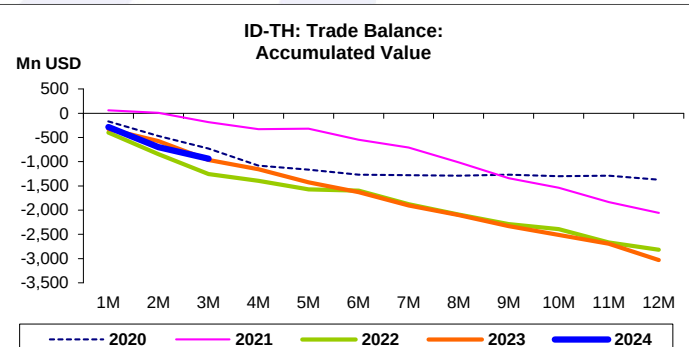
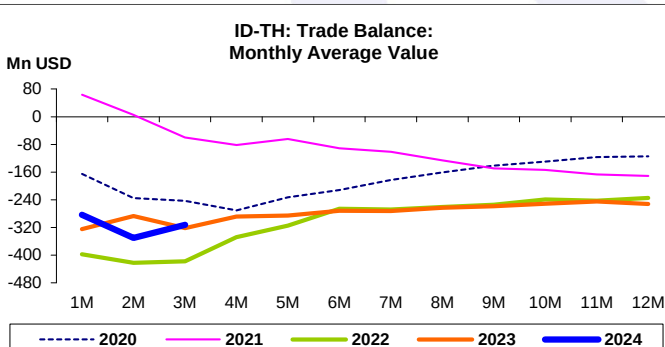
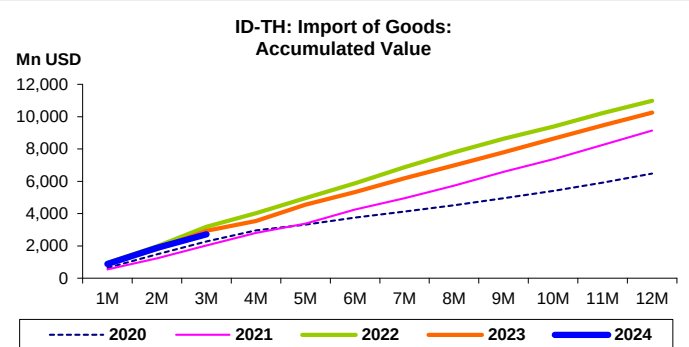
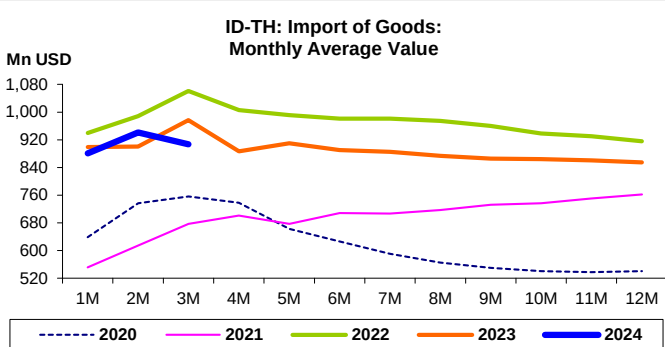
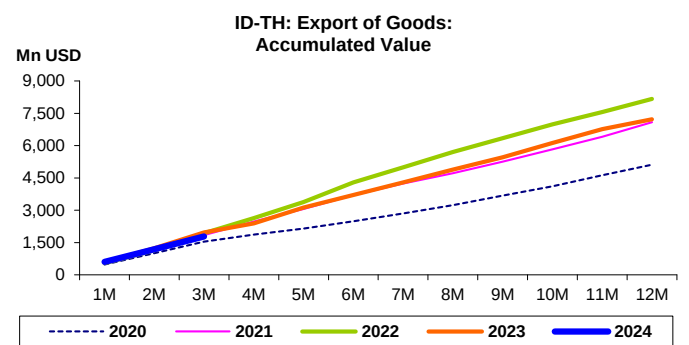
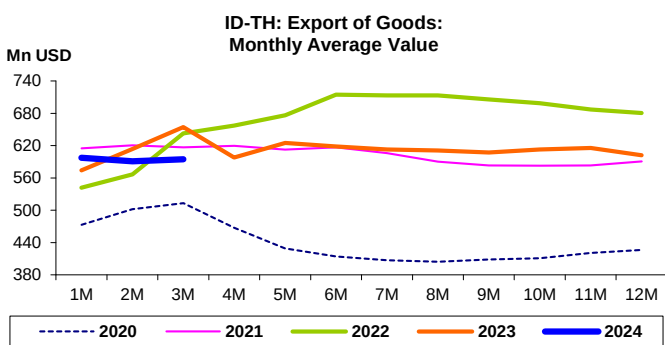
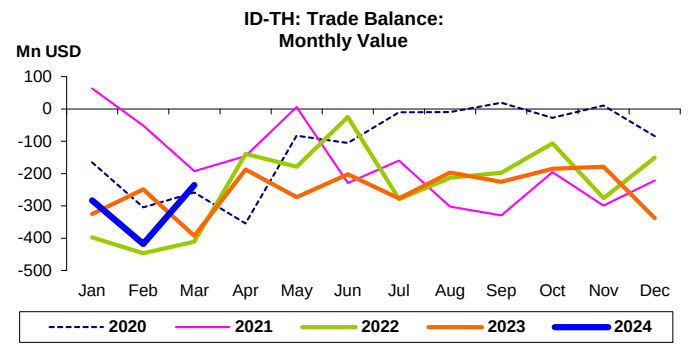
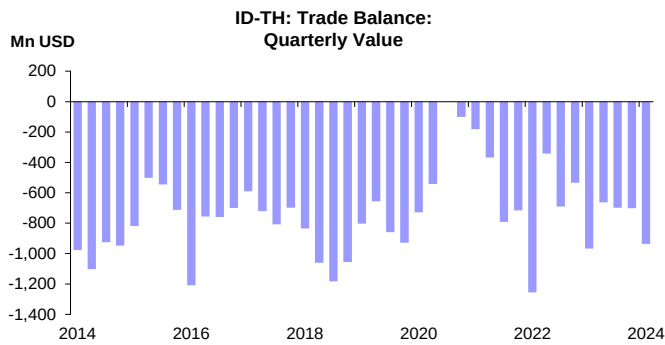
**ID: Real Investment:
Average Value**











เครื่องชี้เศรษฐกิจสำคัญ

	2022	2023	2024f	2022			2023				2024				
				Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Feb	Mar	Apr	May
Real Sector															
Nominal GDP (Bn USD)	1,318.7	1,371.5	1,475.7	336.5	339.2	328.6	332.8	351.3	348.1	339.4	337.7	-	-	-	-
Real GDP (% YoY)	5.3	5.0	5.0	5.5	5.7	5.0	5.0	5.2	4.9	5.0	5.1	-	-	-	-
- Private Consumption (% YoY)	5.0	4.9	-	5.5	5.4	4.5	4.6	5.3	5.1	4.8	5.3	-	-	-	-
- Government Consumption (% YoY)	-4.5	2.9	-	-4.6	-2.5	-4.7	3.3	10.5	-3.9	2.8	19.9	-	-	-	-
- Investment (% YoY)	3.9	4.4	-	3.1	5.0	3.3	2.1	4.6	5.8	5.0	3.8	-	-	-	-
Real GDP (% QoQ)	-	-	-	3.7	1.8	0.4	-0.9	3.9	1.6	0.5	-0.8	-	-	-	-
- Private Consumption (% QoQ)	-	-	-	2.5	-0.3	2.1	0.2	3.2	-0.5	1.8	0.7	-	-	-	-
- Government Consumption (% QoQ)	-	-	-	32.2	10.7	30.0	-45.7	41.4	-3.7	39.1	-36.7	-	-	-	-
- Investment (% QoQ)	-	-	-	-3.6	6.5	3.3	-3.7	-1.3	7.7	2.6	-4.8	-	-	-	-
GDP Per Capita (USD)	4,784.1	4,919.9	5,271.0	-	-	-	-	-	-	-	-	-	-	-	-
Populations (Mn Persons)	275.5	277.4	280.0	-	-	-	-	-	-	-	-	-	-	-	-
Labour Market															
Unemployment Rate (%)	5.9	5.3	5.2	-	-	-	-	-	-	-	-	-	-	-	-
External Sector															
Export of Goods (Bn USD)	291.9	258.8	-	75.0	78.2	72.6	67.1	61.6	63.6	66.5	62.3	19.3	22.5	19.6	-
- % YoY	26.0	-11.3	-	39.0	27.2	7.8	1.3	-17.8	-18.6	-8.3	-7.1	-9.6	-3.7	1.7	-
Import of Goods (Bn USD)	237.4	221.9	-	59.4	63.3	58.0	55.0	53.8	55.8	57.4	54.9	18.4	18.0	16.1	-
- % YoY	21.0	-6.6	-	24.6	31.4	1.7	-3.3	-9.4	-11.9	-1.0	-0.1	15.8	-12.8	4.6	-
Trade Balance (Bn USD)	54.5	36.9	-	15.6	14.9	14.6	12.1	7.8	7.8	9.2	7.4	0.8	4.6	3.6	-
Current Account Balance (Bn USD)	13.2	-1.9	-13.2	4.3	4.7	3.5	2.8	-2.4	-1.2	-1.1	-2.2	-	-	-	-
- % of GDP	1.0	-0.1	-0.9	1.3	1.4	1.1	0.8	-0.7	-0.3	-0.3	-0.6	-	-	-	-
International Reserve (Bn USD)	137.2	146.4	-	136.4	130.8	137.2	145.2	137.5	134.9	146.4	140.4	144.0	140.4	136.2	139.0
External Debt (Bn USD)	396.5	408.5	-	401.4	394.2	396.5	403.9	397.2	394.9	408.5	403.9	-	-	-	-
- % of International Reserve	288.9	279.0	-	294.4	301.4	288.9	278.2	288.8	292.9	279.0	287.7	-	-	-	-
Number of Tourists (Mn Persons)	5.8	11.7	-	1.1	2.0	2.3	2.4	2.9	3.3	3.1	3.0	1.1	1.0	1.1	-
- % YoY	272.3	101.4	-	182.0	451.1	409.2	554.7	169.7	64.9	30.3	25.4	41.7	19.9	23.2	-
Government Sector															
Government Revenue (% YoY)	31.1	5.6	-	64.4	36.4	0.5	29.2	-8.9	-1.7	13.3	-4.2	-1.4	-3.5	-13.7	-
Government Expenditure (% YoY)	-9.8	-1.0	-	-14.2	-4.8	-16.7	-5.4	2.3	-6.1	2.0	-15.2	-23.0	-2.9	4.1	-
Fiscal Balance (Bn USD)	-29.5	-22.2	-	5.7	-2.1	-33.8	8.4	1.6	-5.5	-26.7	0.5	-0.3	-1.1	4.2	-
- % of GDP	-2.2	-1.6	-	1.7	-0.6	-10.3	2.5	0.5	-1.6	-7.9	0.2	-	-	-	-
Government Debt (Bn USD)	491.6	528.3	-	479.8	486.7	491.6	523.1	519.4	508.3	528.3	521.2	530.8	521.2	513.2	-
- % of GDP	37.3	38.5	39.3	36.9	36.9	37.3	39.3	38.0	36.9	38.5	38.6	-	-	-	-
Inflation (% YoY)															
CPI	4.2	3.7	2.6	3.8	5.2	5.6	5.2	4.0	2.9	2.8	2.8	2.8	3.0	3.0	2.8
Core CPI	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
PPI	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Financial Sector (Period End)															
Total Loans (% YoY)	11.0	10.3	-	10.4	10.8	11.0	9.8	7.8	8.7	10.3	11.9	11.0	11.9	12.3	-
Total Deposits (% YoY)	9.4	3.8	-	8.9	7.7	9.4	7.2	6.4	6.4	3.8	7.4	5.4	7.4	8.1	-
L/D Ratio (%)	80.5	85.6	-	84.0	84.3	80.5	82.8	85.1	86.1	85.6	86.3	86.0	86.3	86.5	-
NPLs (% of Total Loan Outstanding)	26.1	24.0	-	30.2	29.5	26.1	26.7	26.3	26.5	24.0	24.9	25.8	24.9	-	-
Stock Market (Period End)															
IDX	6,850.6	7,272.8	-	6,911.6	7,040.8	6,850.6	6,805.3	6,661.9	6,939.9	7,272.8	7,288.8	7,316.1	7,288.8	7,234.2	6,970.7
Trade Volume (Mn USD/Day)	968.8	668.0	-	1,076.4	958.8	865.3	652.6	590.3	695.3	733.8	645.5	613.3	637.9	661.6	766.4
Market Capitalization (Mn USD)	608.0	752.0	-	610.8	614.0	608.0	619.6	632.9	669.5	752.0	743.8	745.2	743.8	749.6	734.8
Bond Market (Period End, % pa)															
1Y Govt Securities Yield	5.52	6.37	-	4.26	5.74	5.52	5.85	5.67	6.18	6.37	6.10	6.19	6.10	6.67	6.30
10Y Govt Securities Yield	7.01	6.60	-	7.36	7.41	7.01	6.80	6.34	6.86	6.60	6.72	6.66	6.72	7.12	6.92
Interest Rate (Period End, % pa)															
Policy Rate (7D Reverse Repo Rate)	5.50	6.00	-	3.50	4.25	5.50	5.75	5.75	5.75	6.00	6.00	6.00	6.00	6.25	6.25
Deposit Facility Rate	4.75	5.25	-	2.75	3.50	4.75	5.00	5.00	5.00	5.25	5.25	5.25	5.25	5.50	5.50
Lending Facility (Repo) Rate	6.25	6.75	-	4.25	5.00	6.25	6.50	6.50	6.50	6.75	6.75	6.75	6.75	7.00	7.00
Exchange Rate (Period Average)															
IDR/USD	14,917	15,219	-	14,603	15,027	15,670	15,105	14,915	15,283	15,572	15,774	15,673	15,853	16,249	16,253
IDR/EUR	15,677	16,477	-	15,511	14,969	16,169	16,251	16,225	16,490	16,942	17,077	16,965	17,161	17,422	17,570

Source: Bank of Indonesia, Central Bureau of Statistics of Indonesia, CEIC and IMF
 Note: 1. % YoY and % QoQ of all items except Export and Import are calculated in IDR term.
 2. Total loans and total deposits include Commercial and Rural Banks
 3. % of GDP is calculated from Nominal GDP.