

เศรษฐกิจรัสเซีย Q1/2567

- GDP รัสเซีย Q1/67 ขยายตัว 4.7% YoY และ 1.0% QoQ
- Q1/67 การส่งออกสินค้า มูลค่า 101.2 Bn USD หดตัว 2.3% YoY และ 6.4% QoQ การนำเข้าสินค้า มูลค่า 62.9 Bn USD หดตัว 9.9% YoY และ 12.4% QoQ ส่งผลให้ดุลการค้า เกินดุล 38.3 Bn USD เกินดุลเพิ่มขึ้นจากช่วงเดียวกันของปีก่อน และไตรมาสก่อน หากพิจารณา 4M/67 การส่งออกสินค้า มูลค่า 135.1 Bn USD หดตัวเพียง 0.3% YoY การนำเข้าสินค้า มูลค่า 84.6 Bn USD หดตัว 9.1% YoY ส่งผลให้ดุลการค้า เกินดุล 50.6 Bn USD เกินดุลเพิ่มขึ้นจากช่วงเดียวกันของปีก่อน
- ดัชนีราคาผู้บริโภค (CPI) Q1/67 ขยายตัว 7.6% YoY และ 2.3% QoQ หากพิจารณา 4M/67 ขยายตัว 7.7% YoY

การประเมินอันดับค่า อิงค่าต่ำสุด ค่าเฉลี่ย และค่าสูงสุด (ปี 2557-67)

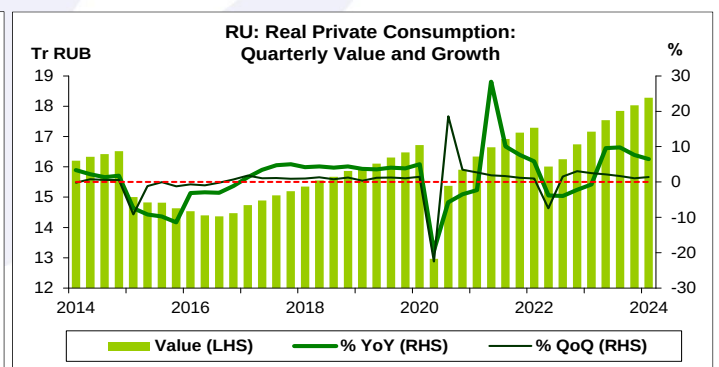
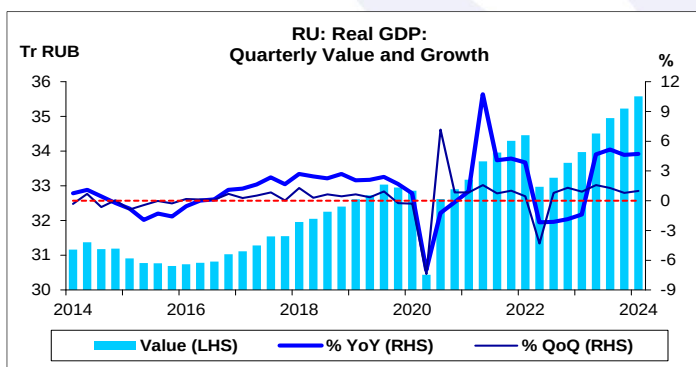
	All Periods			Same Periods			Latest
	Month	Quarter	Year	YTD	Quarter	Month	
GDP (RUB)	-	5	5	5	5	-	Mar-24
Private Consumption (RUB)	-	5	5	5	5	-	Mar-24
Government Consumption (RUB)	-	5	5	5	5	-	Mar-24
Investment (RUB)	-	5	5	5	5	-	Mar-24
Export of Goods Value (USD)	3	3	4	3	3	3	Apr-24
Import of Goods Value (USD)	3	3	5	4	4	3	Apr-24
Trade Balance (USD)	3	2	4	2	3	3	Apr-24
Current Account Balance (USD)	-	3	2	3	3	-	Mar-24
International Reserve (USD)	5	5	5	5	5	5	Jun-24
Unemployment Rate	1	1	1	1	1	1	Feb-24
CPI	5	5	5	5	5	5	Apr-24
RUB/USD	4	5	5	5	5	5	Jun-24

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

อัตราการเปลี่ยนแปลงรายปี (ปี 2557-66)

%	Average YoY Growth	CAGR
GDP (RUB)	1.1	1.1
Private Consumption (RUB)	1.1	1.0
Government Consumption (RUB)	1.6	1.6
Investment (RUB)	1.7	1.5
Export of Goods Value (USD) ¹	1.0	-0.8
Import of Goods Value (USD) ¹	0.8	-1.0
CPI	7.1	7.0
RUB/USD	11.8	10.3

¹ข้อมูลปี 2557-64

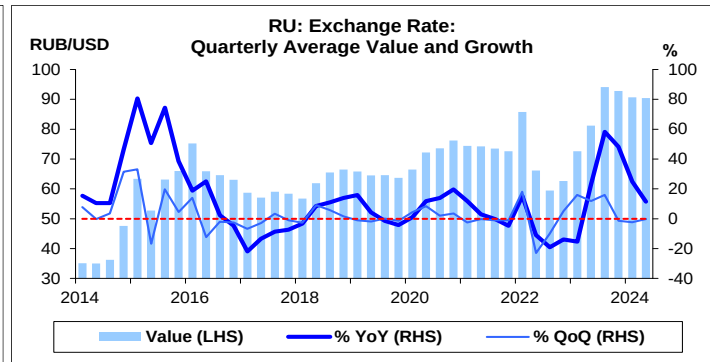
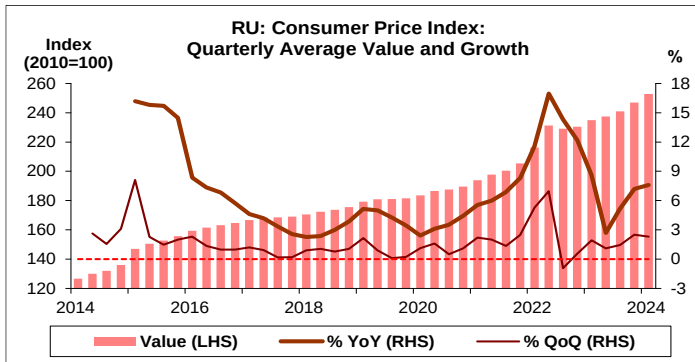
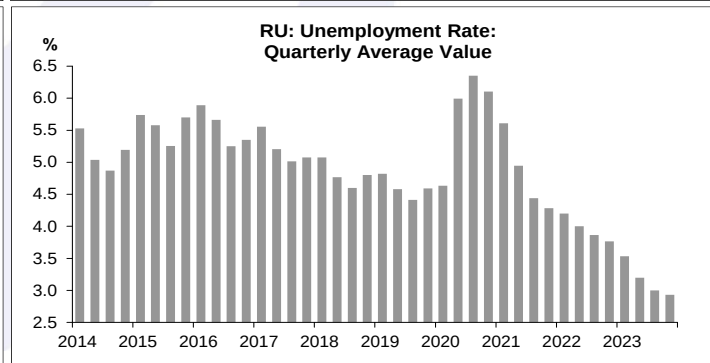
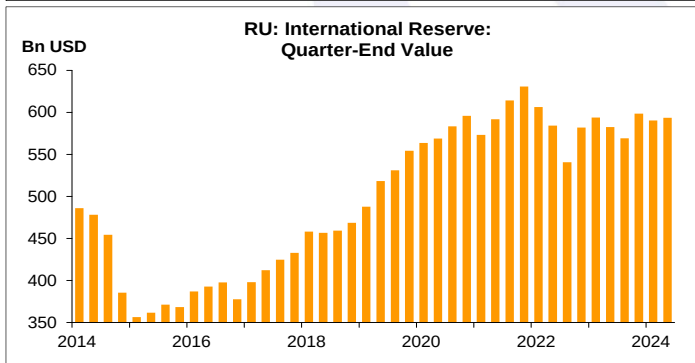
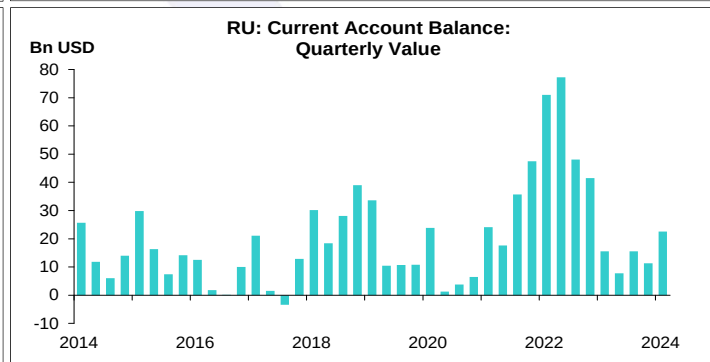
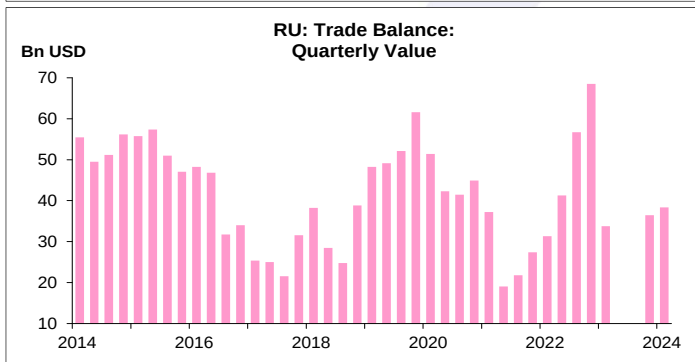
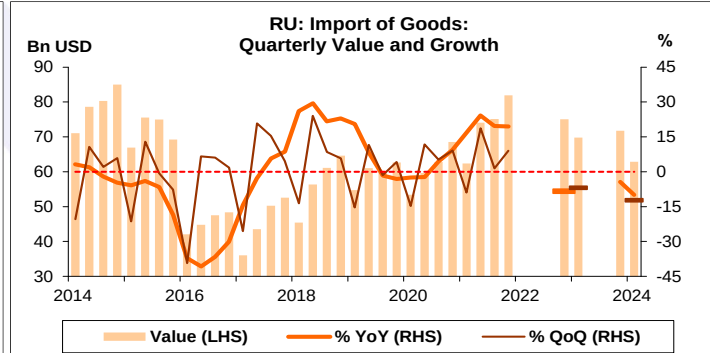
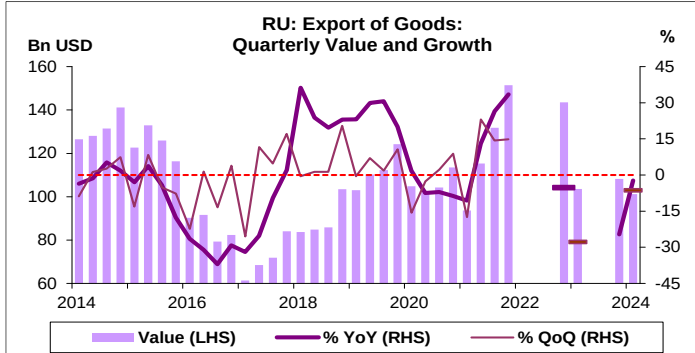
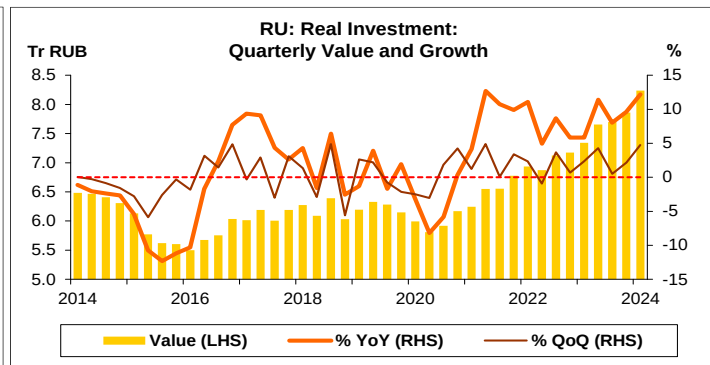
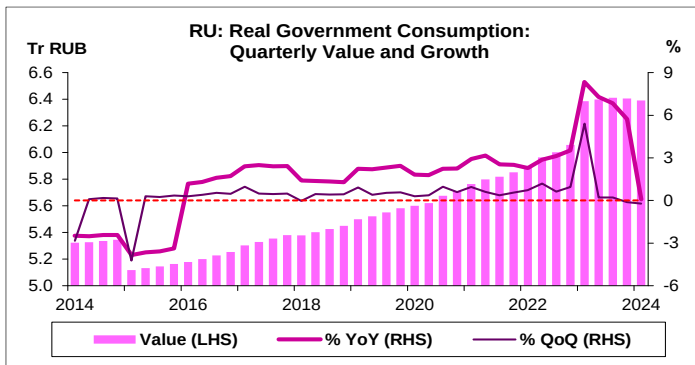


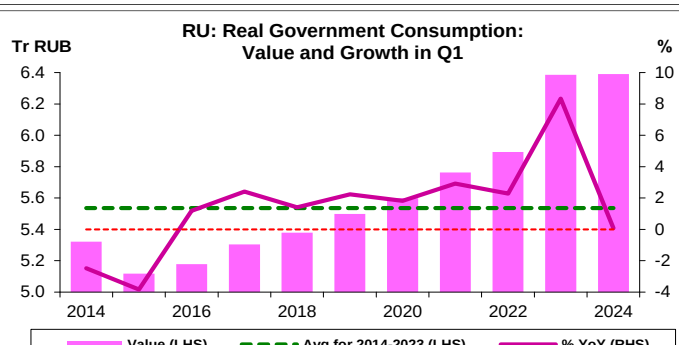
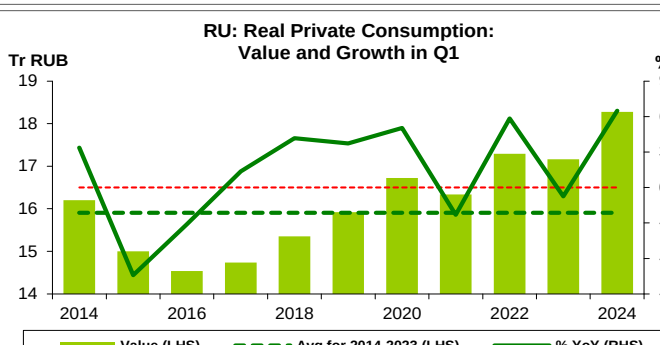
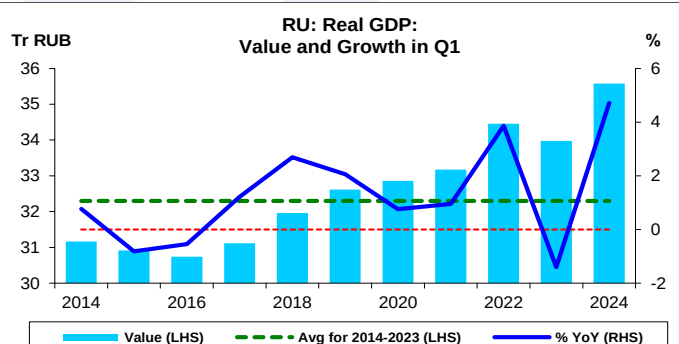
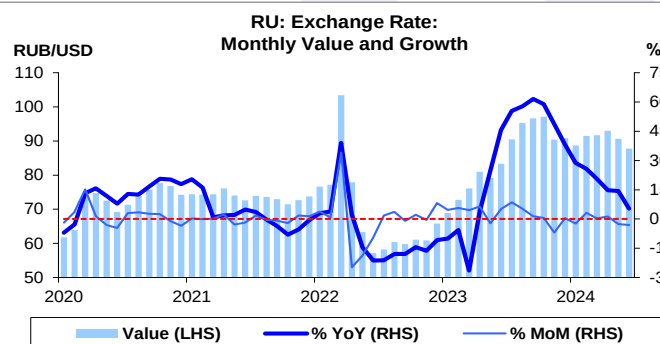
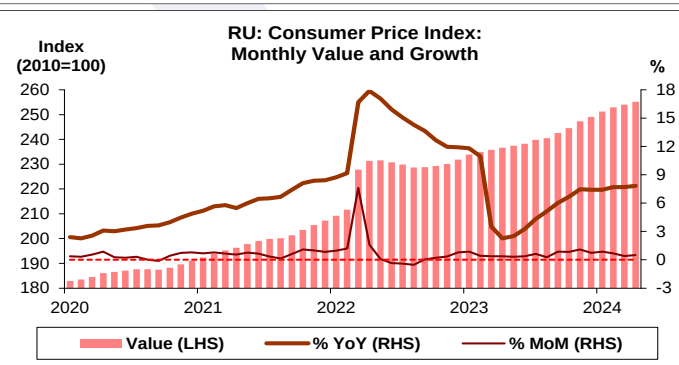
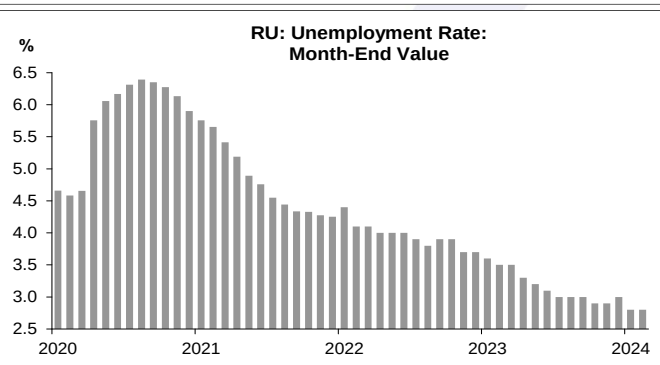
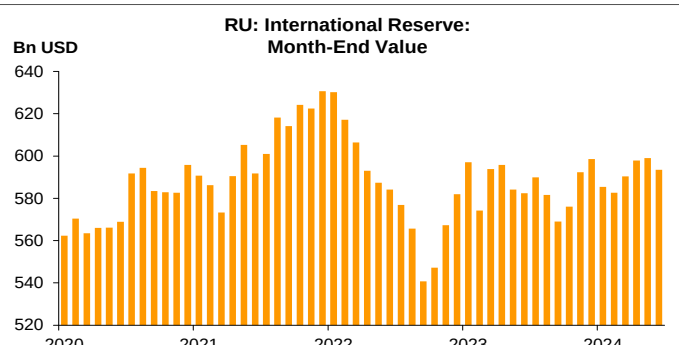
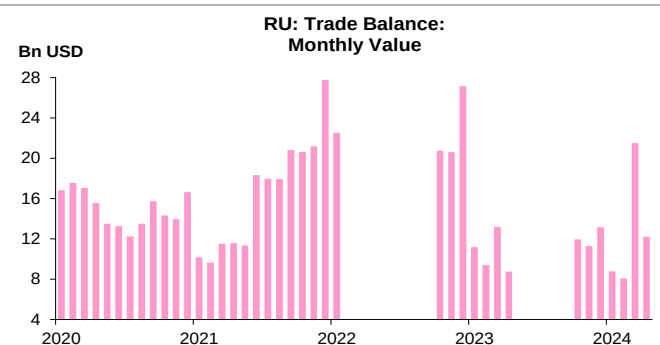
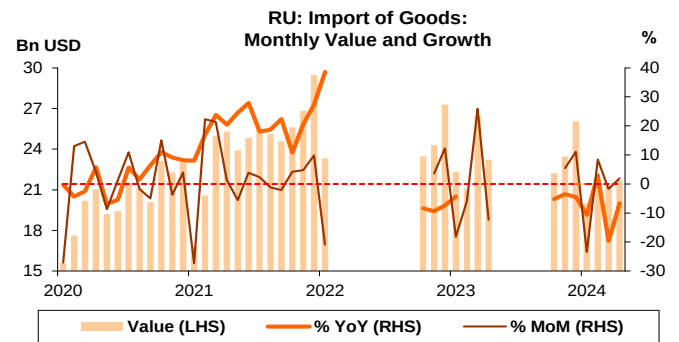
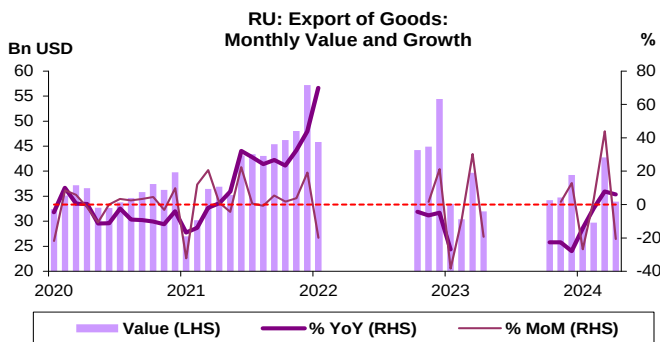
ที่มา: CEIC และ IMF

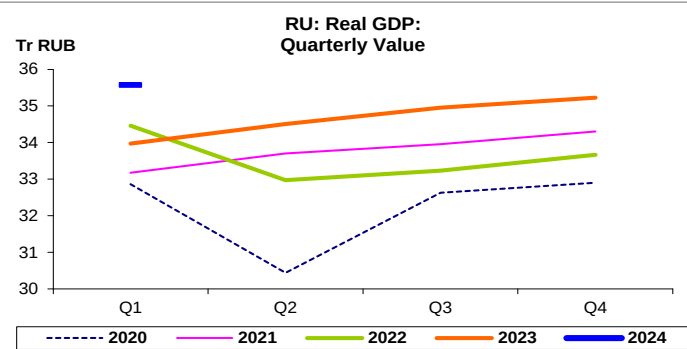
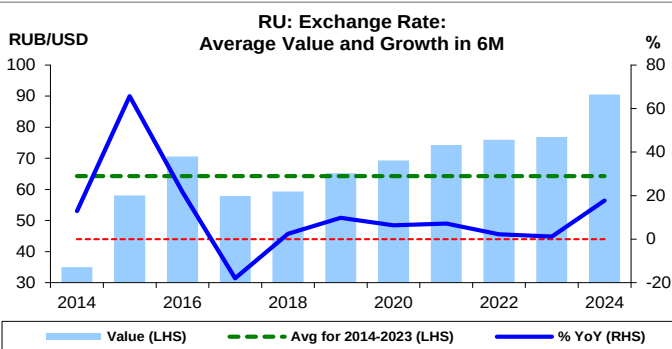
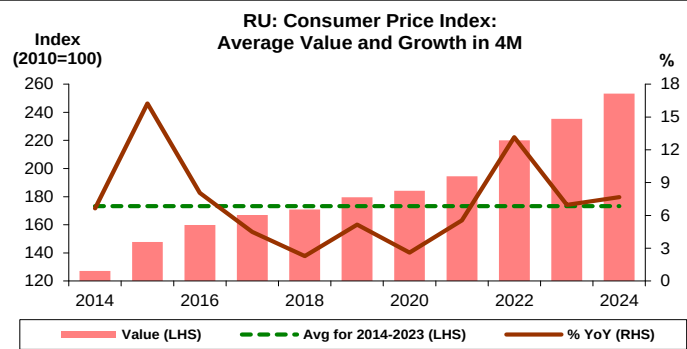
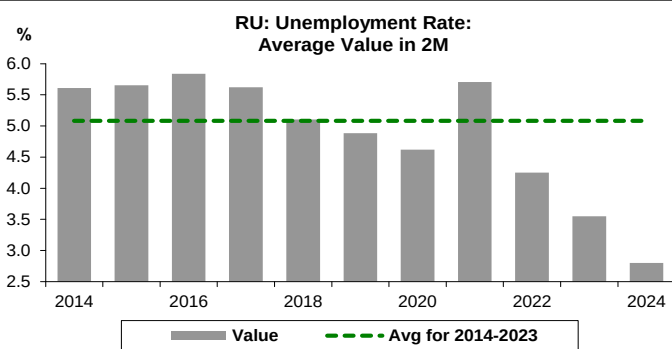
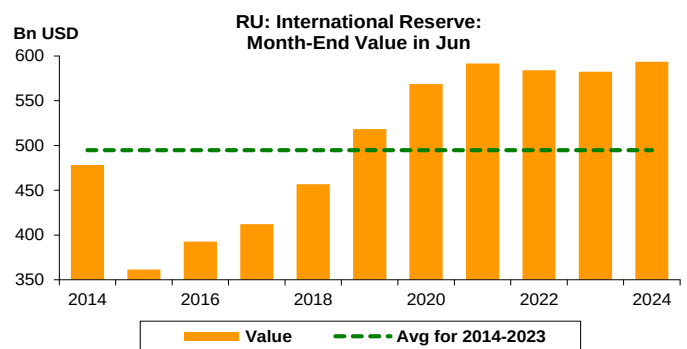
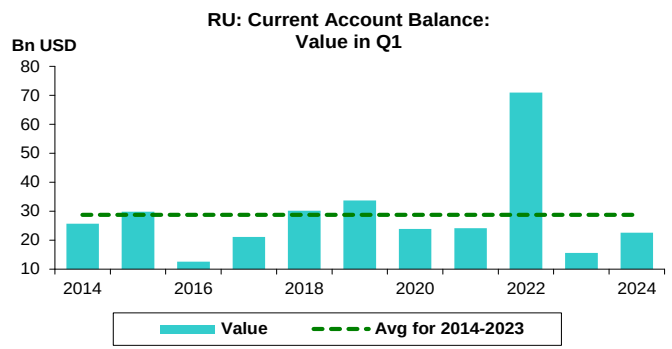
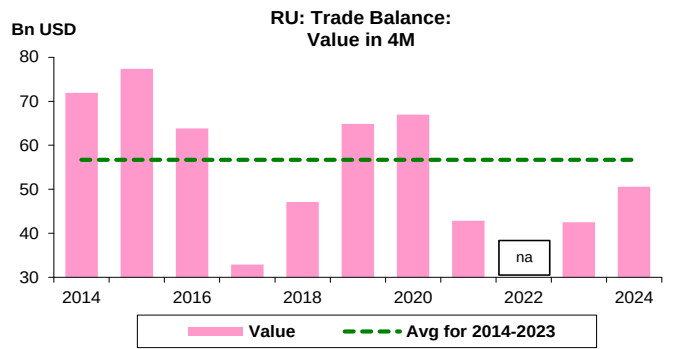
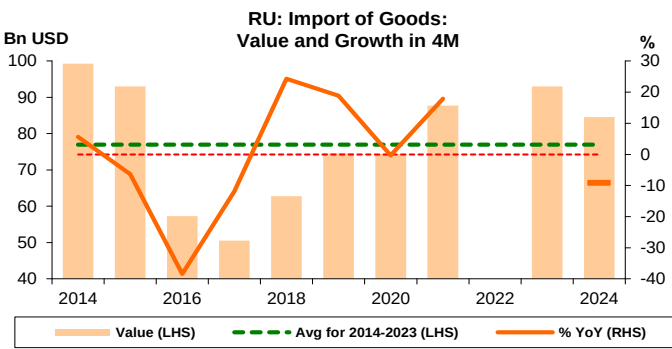
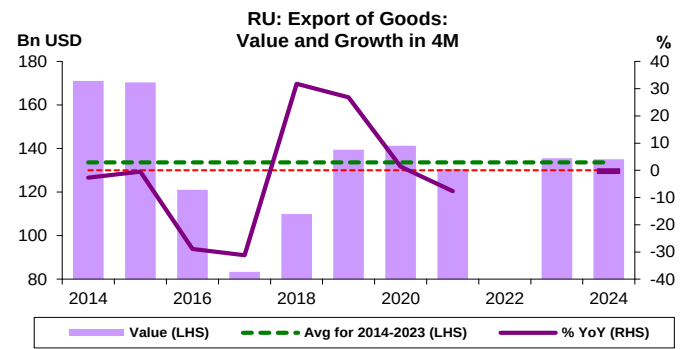
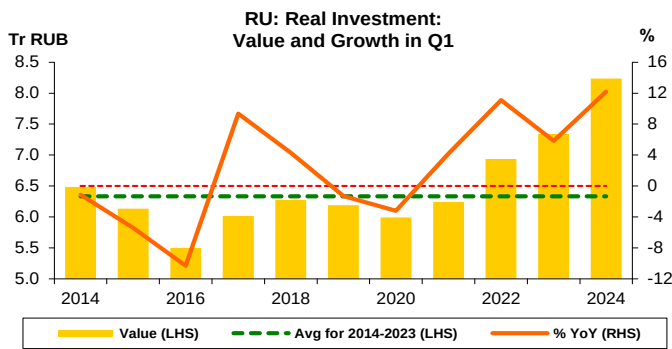
หมายเหตุ: 1. GDP การอุปโภคบริโภคภาคเอกชน การอุปโภคของรัฐบาล การลงทุนในสินทรัพย์ถาวร และอัตราการว่างงาน เป็นข้อมูลที่ปรับปรุงล่าสุดแล้ว

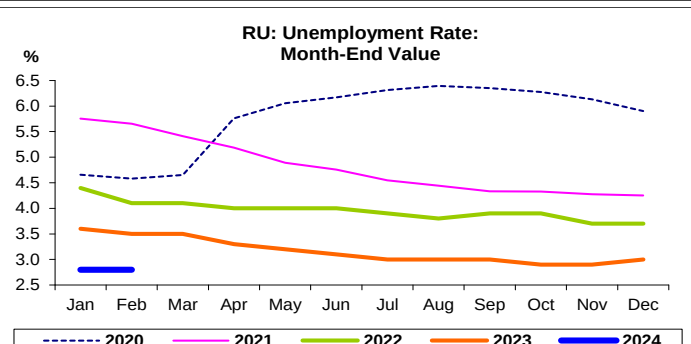
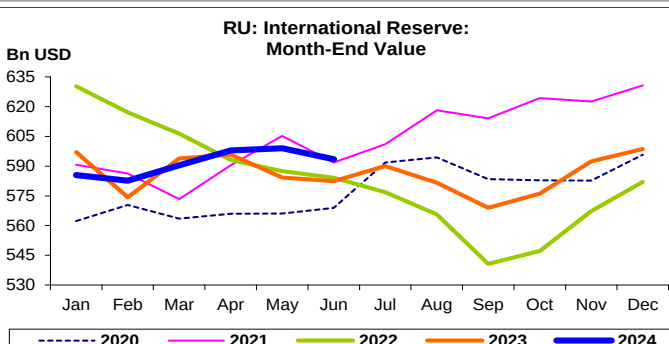
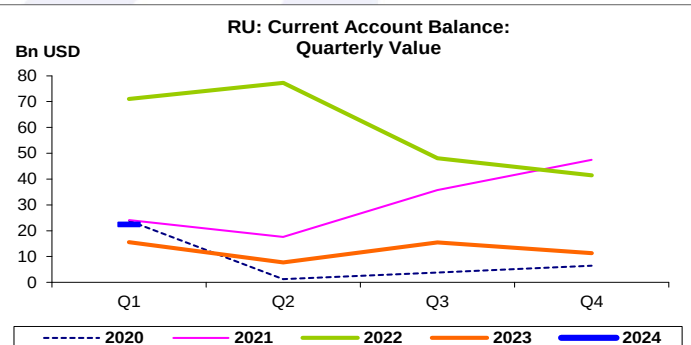
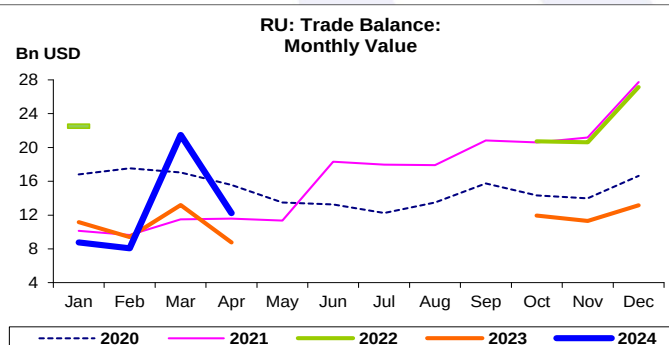
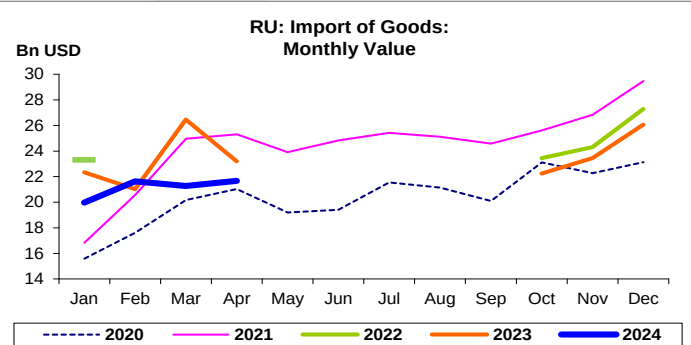
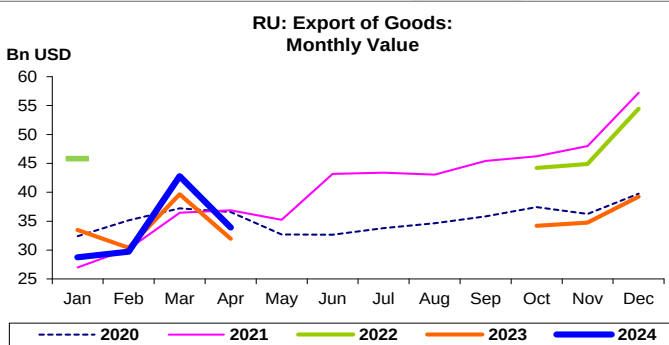
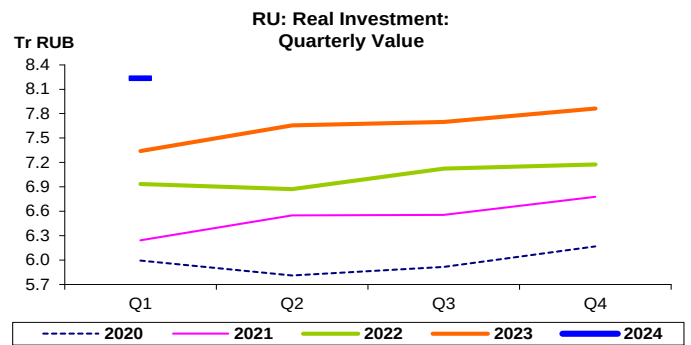
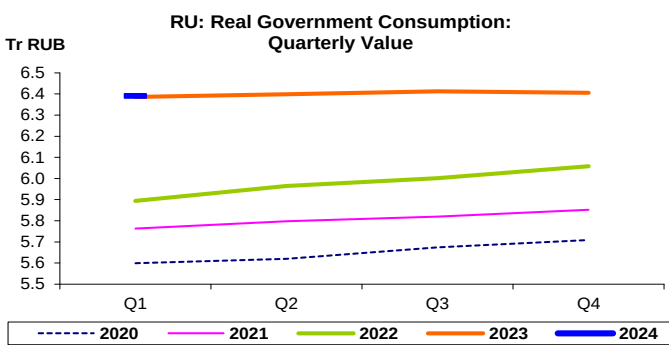
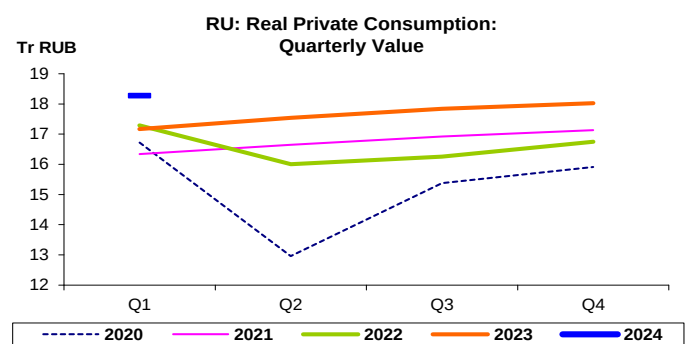
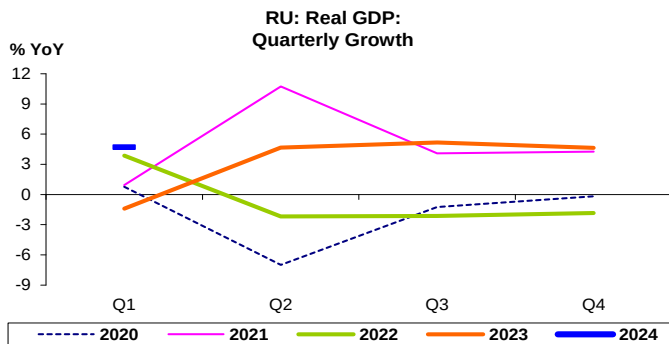
2. CAGR คือ Compound Annual Growth Rate

3. GDP หมายถึง GDP ตามราคาคงที่



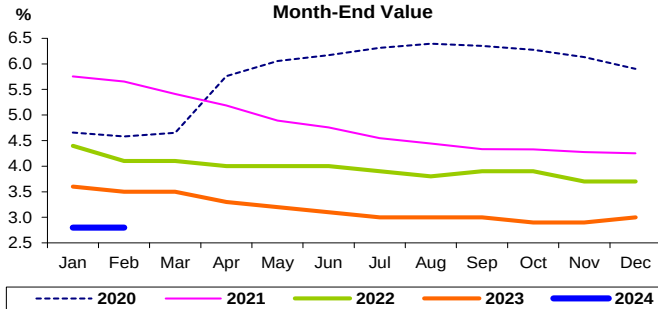




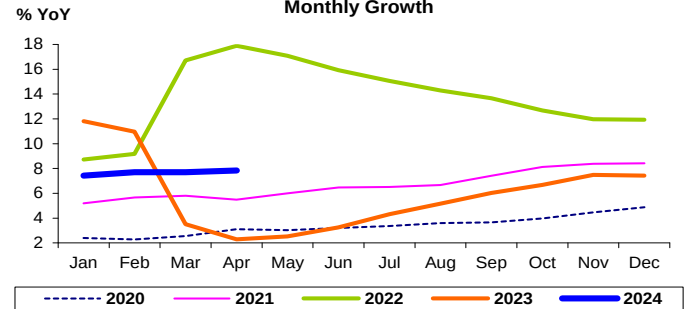




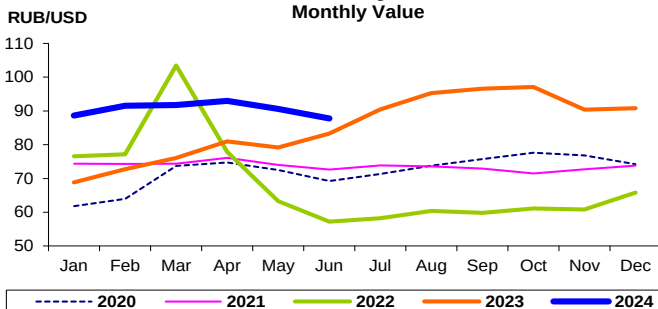
**RU: Unemployment Rate:
Month-End Value**



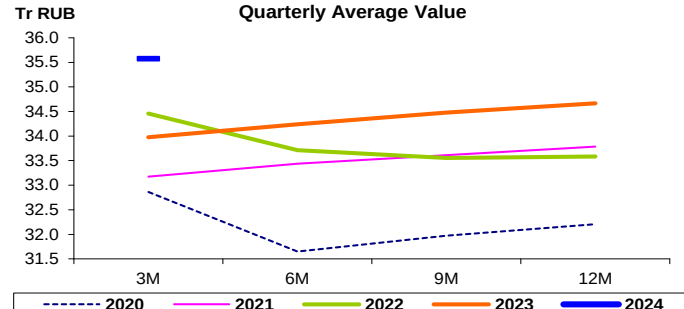
**RU: Consumer Price Index:
Monthly Growth**



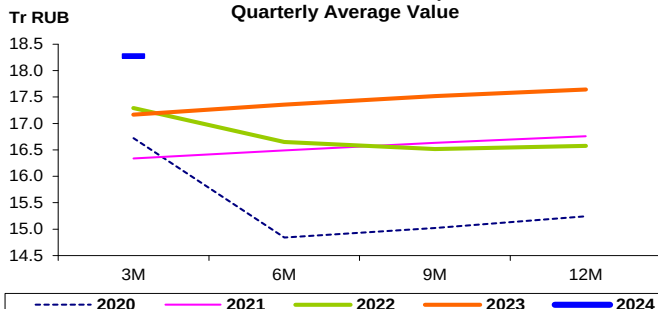
**RU: Exchange Rate:
Monthly Value**



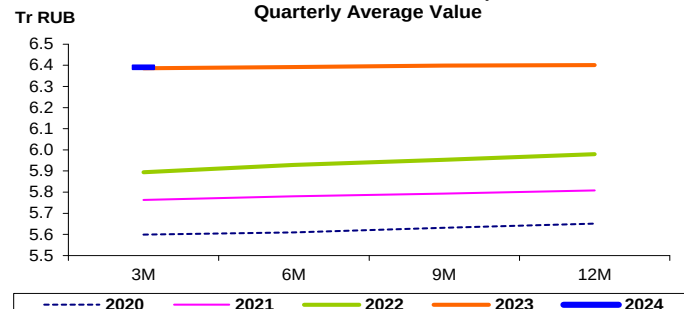
**RU: Real GDP:
Quarterly Average Value**



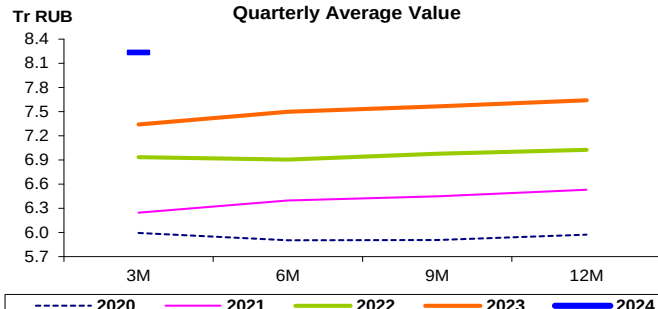
**RU: Real Private Consumption:
Quarterly Average Value**



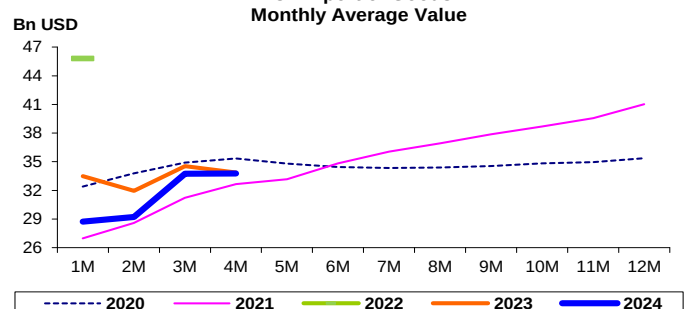
**RU: Real Government Consumption:
Quarterly Average Value**



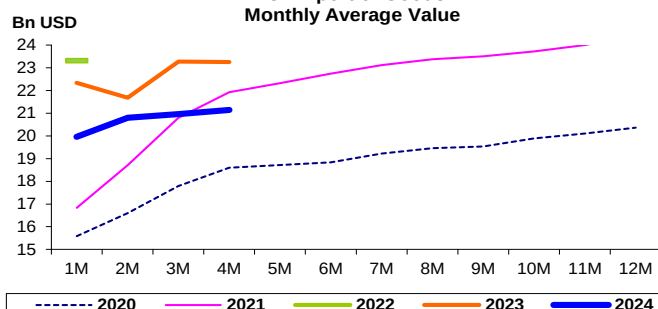
**RU: Real Investment:
Quarterly Average Value**



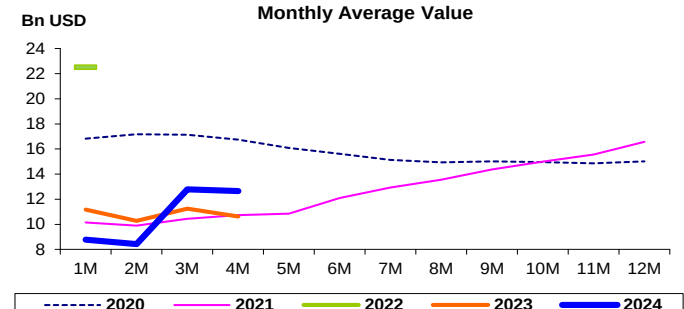
**RU: Export of Goods:
Monthly Average Value**

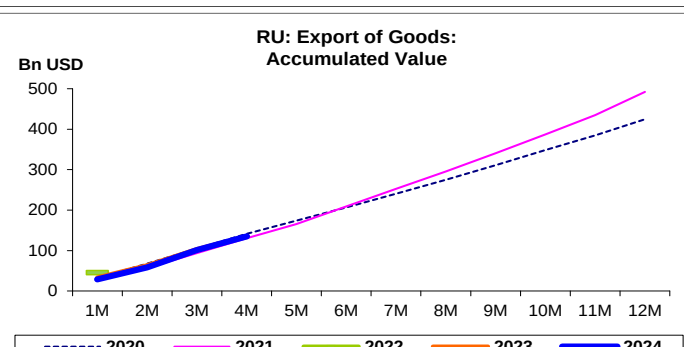
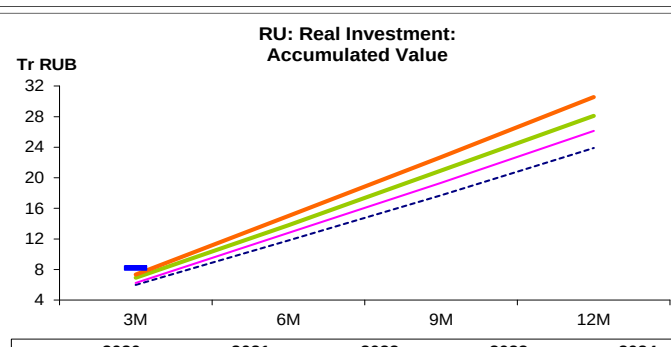
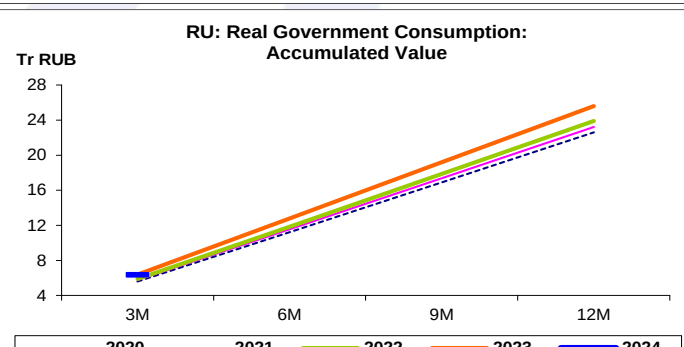
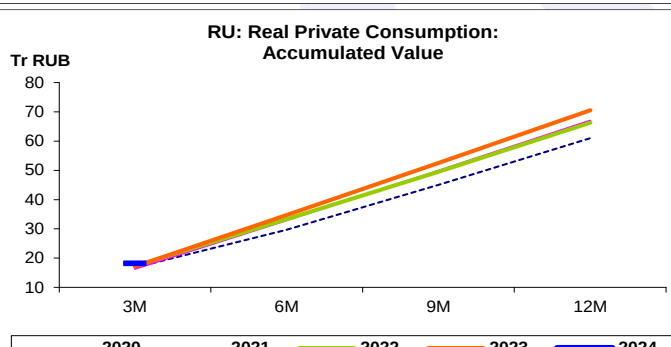
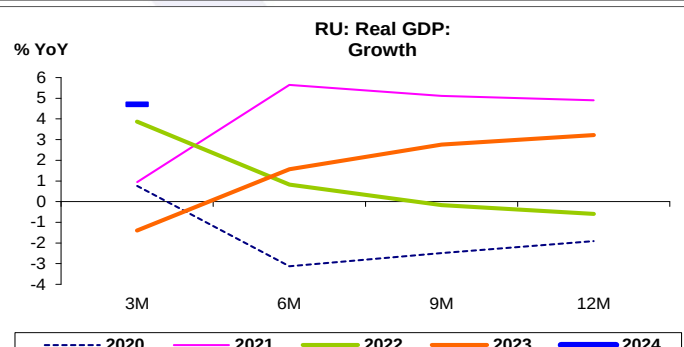
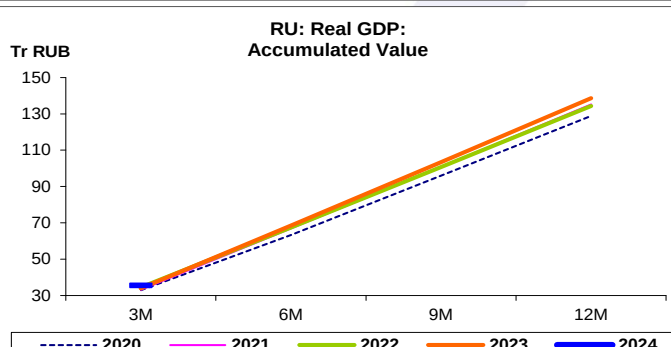
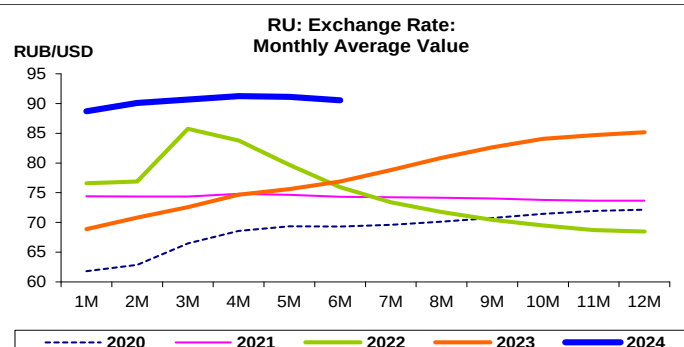
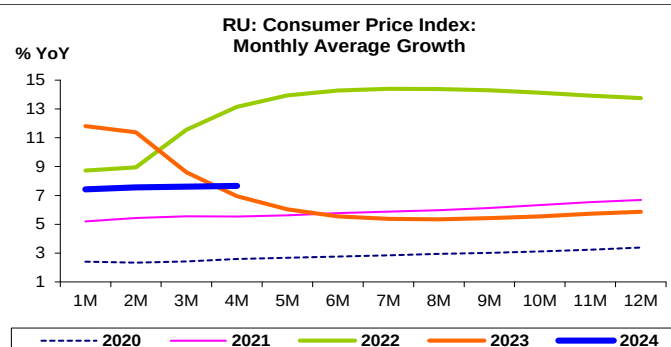
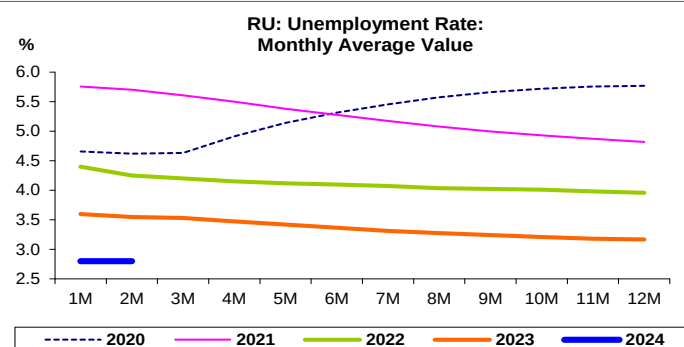
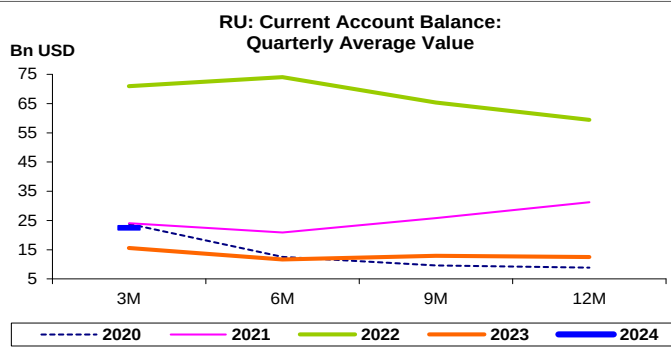


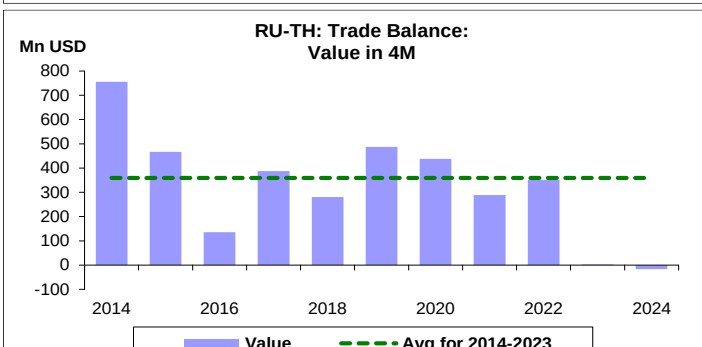
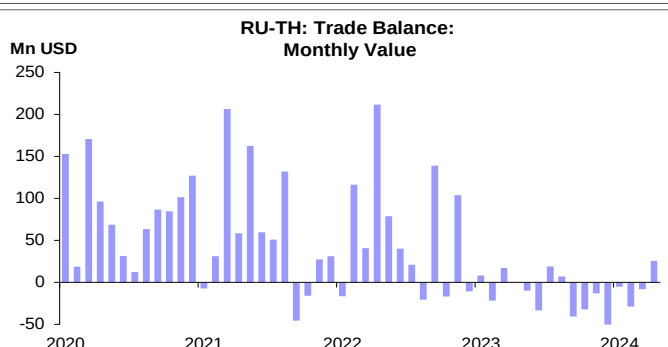
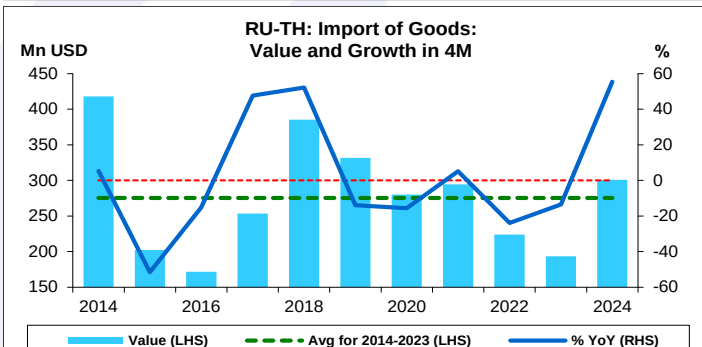
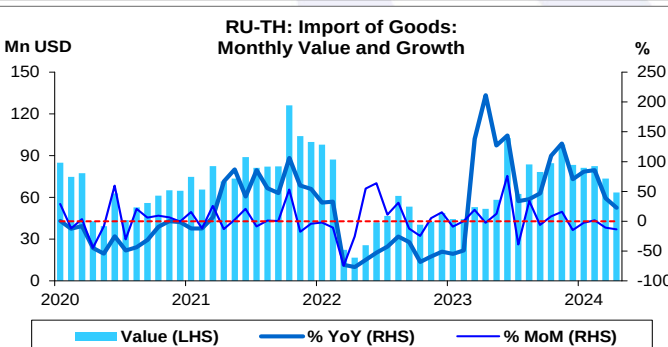
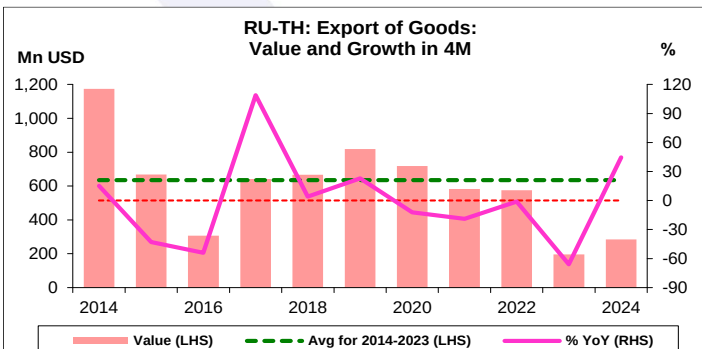
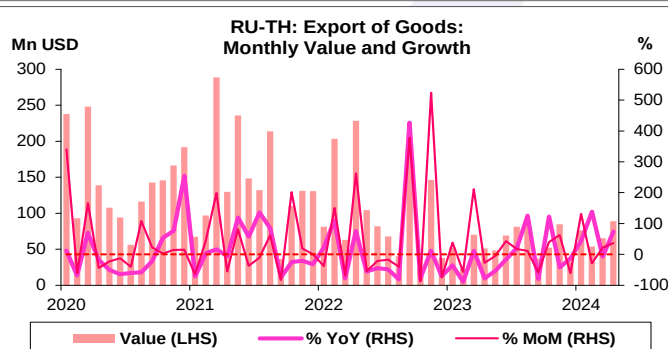
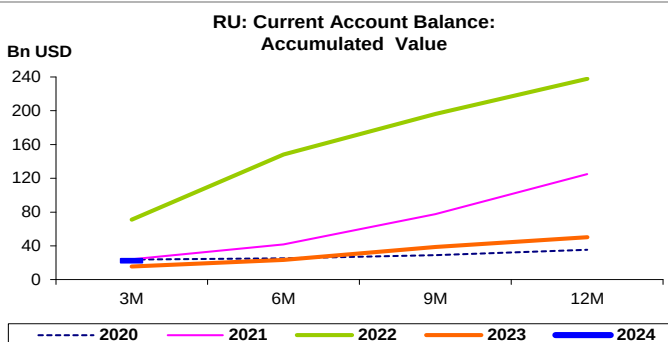
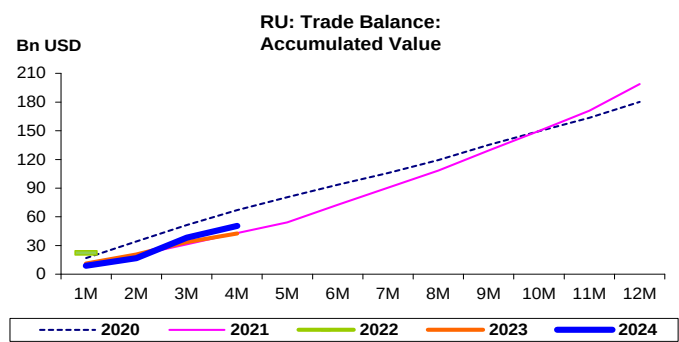
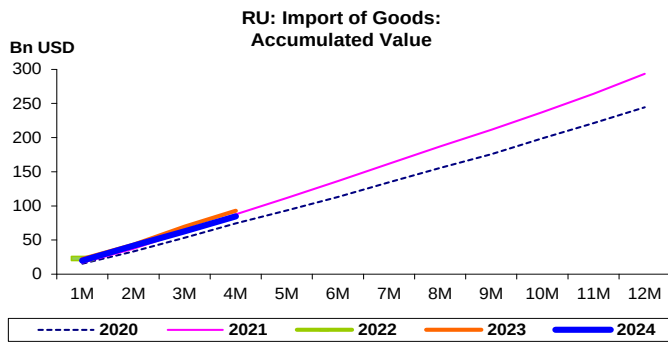
**RU: Import of Goods:
Monthly Average Value**

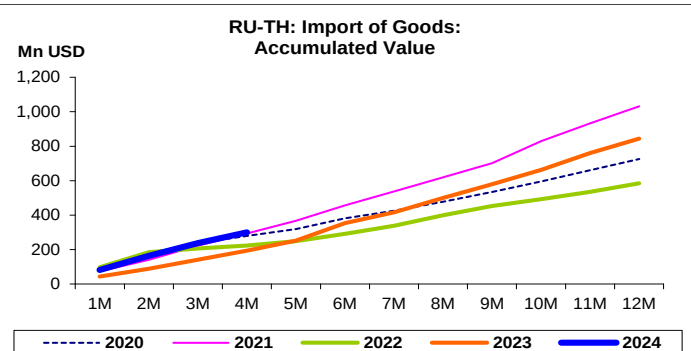
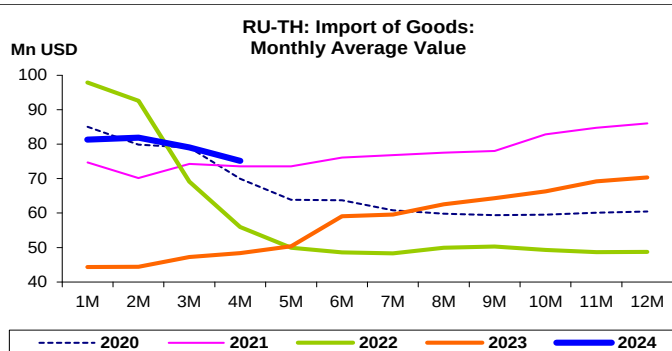
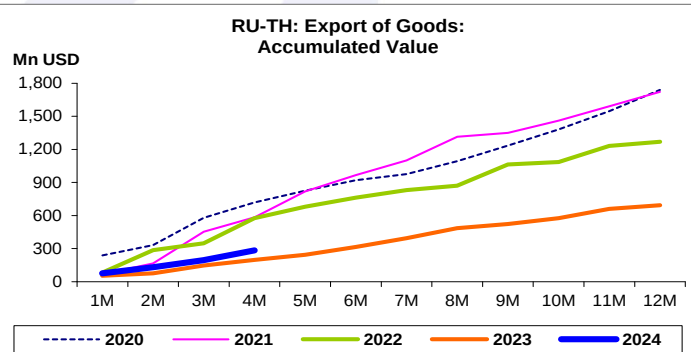
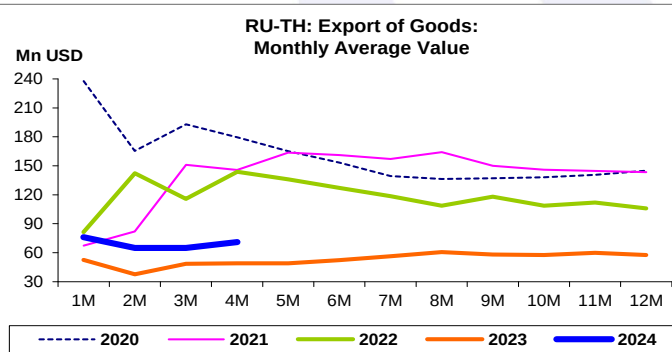
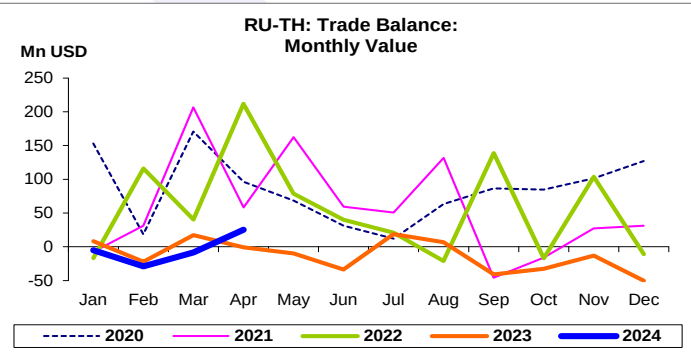
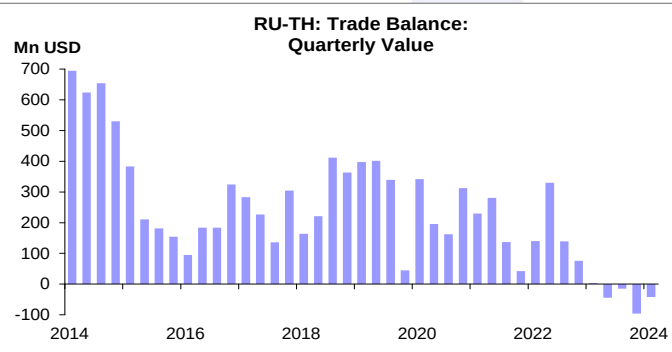
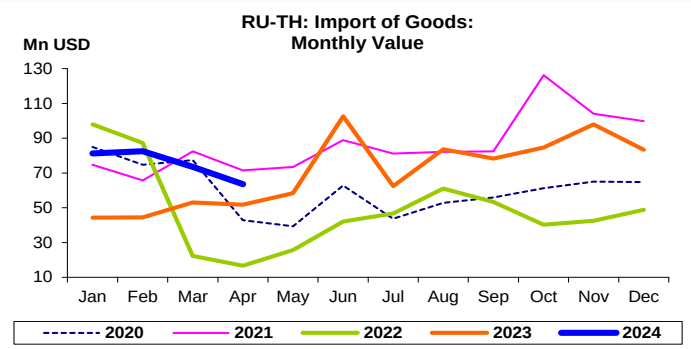
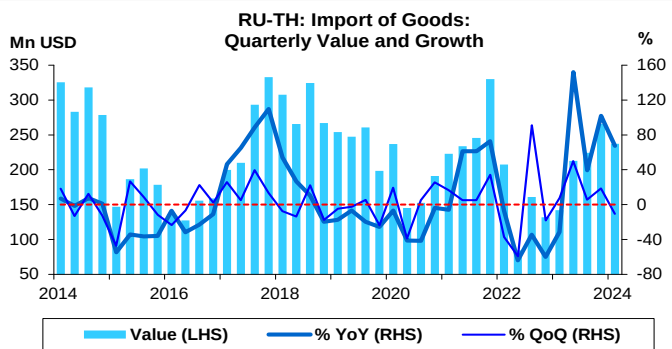
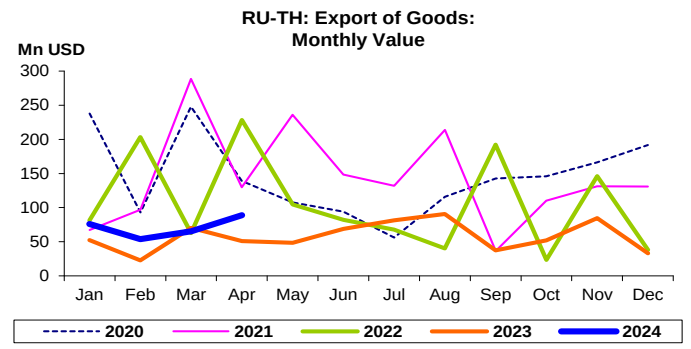
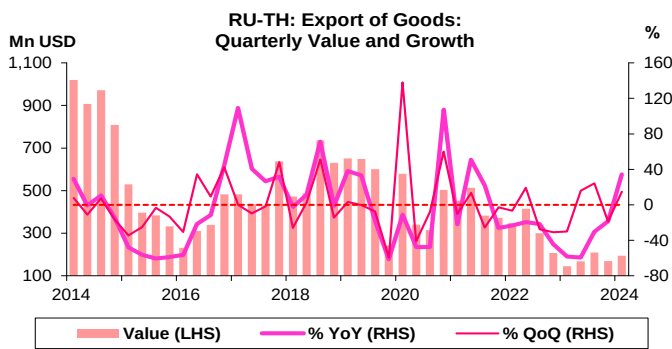


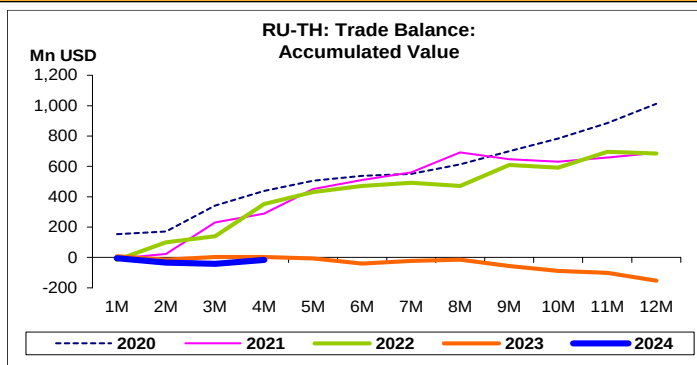
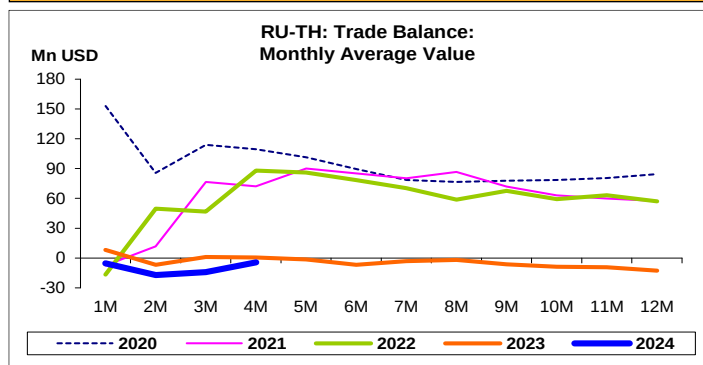
**RU: Trade Balance:
Monthly Average Value**











เครื่องชี้เศรษฐกิจสำคัญ

	2022	2023	2024f	2022		2023				2024					
				Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Mar	Apr	May	Jun
Real Sector															
Nominal GDP (SA, Bn USD)	2,321.4	2,018.7	2,056.8	652.5	682.0	497.1	494.8	479.1	547.7	476.4	-	-	-	-	-
Real GDP (SA, % YoY)	-0.6	3.2	3.2	-2.1	-1.8	-1.4	4.7	5.2	4.6	4.7	-	-	-	-	-
- Private Consumption (SA, % YoY)	-1.1	6.5	-	-4.0	-2.2	-0.7	9.6	9.8	7.7	6.5	-	-	-	-	-
- Government Consumption (SA, % YoY)	3.0	7.0	-	3.1	3.5	8.3	7.3	6.8	5.7	0.1	-	-	-	-	-
- Investment (SA, % YoY)	7.6	8.7	-	8.7	5.8	5.8	11.4	8.0	9.6	12.2	-	-	-	-	-
Real GDP (SA, % QoQ)	-	-	-	0.8	1.3	0.9	1.6	1.3	0.8	1.0	-	-	-	-	-
- Private Consumption (SA, % QoQ)	-	-	-	1.5	3.0	2.5	2.2	1.7	1.0	1.4	-	-	-	-	-
- Government Consumption (SA, % QoQ)	-	-	-	0.6	0.9	5.4	0.2	0.2	-0.1	-0.2	-	-	-	-	-
- Investment (SA, % QoQ)	-	-	-	3.7	0.7	2.3	4.3	0.5	2.2	4.8	-	-	-	-	-
GDP Per Capita (USD)	15,445.2	13,817.0	14,391.2	-	-	-	-	-	-	-	-	-	-	-	-
Population (Mn Persons)	146.4	146.2	142.9	-	-	-	-	-	-	-	-	-	-	-	-
Labour Market															
Unemployment Rate (%)	4.0	3.2	3.1	3.9	3.8	3.5	3.2	3.0	2.9	-	-	-	-	-	-
External Sector															
Export of Goods (Bn USD)	-	-	-	-	143.6	103.6	-	-	108.2	101.2	-	42.8	33.9	-	-
- % YoY	-	-	-	-	-5.2	-	-	-	-24.6	-2.3	-	7.8	6.1	-	-
Import of Goods (Bn USD)	-	-	-	-	75.1	69.8	-	-	71.8	62.9	-	21.3	21.7	-	-
- % YoY	-	-	-	-	-8.4	-	-	-	-4.4	-9.9	-	-19.6	-6.6	-	-
Trade Balance (Bn USD)	-	-	-	-	68.5	33.8	-	-	36.4	38.3	-	21.5	12.2	-	-
Current Account Balance (Bn USD)	237.7	50.1	55.8	48.1	41.5	15.6	7.7	15.5	11.3	22.6	-	-	-	-	-
- % of GDP	10.2	2.5	2.7	7.4	6.1	3.1	1.6	3.2	2.1	4.7	-	-	-	-	-
International Reserve (Bn USD)	582.0	598.6	-	540.7	582.0	593.9	582.4	569.0	598.6	590.4	593.5	590.4	597.9	599.0	593.5
External Debt (Bn USD)	385.1	316.8	-	441.3	385.1	358.7	340.8	323.8	316.8	302.7	-	-	-	-	-
- % of International Reserve	66.2	52.9	-	81.6	66.2	60.4	58.5	56.9	52.9	51.3	-	-	-	-	-
Number of Tourists (Mn Persons)	20.1	19.2	-	6.8	8.2	1.4	3.4	6.13	8.2	1.8	-	-	-	-	-
- % YoY	24.6	-4.6	-	34.0	16.4	0.1	-6.0	-10.0	-0.4	24.6	-	-	-	-	-
Government Sector															
Government Revenue (% YoY)	10.3	11.3	-	-6.4	7.1	-10.5	5.4	31.7	19.8	39.0	-	-26.9	20.8	6.6	-
Government Expenditure (% YoY)	17.2	14.1	-	16.2	19.0	27.6	11.2	8.6	12.4	16.5	-	-65.5	29.1	-43.9	-
Fiscal Balance (Bn USD)	303.2	-284.1	-	91.8	21.9	-126.6	-77.7	-43.5	-36.4	7.7	-	138.1	9.7	6.2	-
- % of GDP	13.1	-14.1	-	14.1	3.2	-25.5	-15.7	-9.1	-6.6	1.6	-	-	-	-	-
Government Debt (Bn USD)	267.0	232.1	-	282.7	267.0	251.1	231.7	209.2	232.1	230.4	-	230.4	232.1	238.5	-
- % of GDP	11.5	11.5	20.8	12.9	11.5	10.5	10.0	9.7	11.5	11.5	-	-	-	-	-
Inflation (% YoY)															
CPI	13.8	5.9	6.9	14.3	12.2	8.6	2.7	5.2	7.2	7.6	-	7.7	7.8	-	-
PPI	12.1	4.1	-	5.2	-1.2	-7.2	-5.5	10.2	20.9	18.6	-	18.4	17.7	15.2	-
Stock Market (Period End)															
RTS Stock Index	996.8	1,083.5	-	1,055.7	970.6	996.8	982.9	1,007.6	1,083.5	1,136.9	1,158.9	1,136.9	1,174.7	1,125.7	1,158.9
Trade Value (Mn USD/Day)	798.1	628.3	-	714.6	509.1	462.7	662.6	773.2	614.8	680.2	781.3	789.6	731.9	784.9	827.2
Market Capitalization (Bn USD)	108.1	60.9	-	165.2	150.1	108.1	52.8	55.8	60.9	63.7	67.7	63.7	65.8	63.0	67.7
Bond Market (Period End, % pa)															
1Y Government Bond Yield	7.25	12.78	-	8.79	7.25	7.83	7.98	12.57	12.78	14.40	16.76	14.40	14.51	15.73	16.76
5Y Government Bond Yield	9.37	11.75	-	10.28	9.37	9.66	9.94	12.08	11.75	12.91	15.63	12.91	13.61	15.23	15.63
10Y Government Bond Yield	10.31	11.86	-	10.79	10.31	10.83	11.09	11.93	11.86	13.26	15.11	13.26	13.59	14.96	15.11
Interest Rate (Period End, % pa)															
Policy Rate: Refinancing Rate	7.50	16.00	-	7.50	7.50	7.50	7.50	13.00	16.00	16.00	16.00	16.00	16.00	16.00	16.00
Lending Overnight Rate	8.50	17.00	-	8.50	8.50	8.50	8.50	14.00	17.00	17.00	17.00	17.00	17.00	17.00	17.00
Exchange Rate (Period Average)															
RUB/USD	68.48	85.17	-	59.48	62.59	72.59	81.18	94.13	92.78	90.64	90.44	91.73	92.96	90.61	87.76
RUB/EUR	72.48	92.17	-	59.82	63.80	78.03	88.40	102.48	99.77	98.36	97.46	99.67	99.74	98.07	94.56

Source: CEC and IMF

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

2. Total Loans include Non Residents.

3. Total Deposits are total deposits of commercial bank.

4. % of GDP is calculated from Nominal GDP.