

เศรษฐกิจอิตาลี Q2/2566

- GDP อิตาลี Q2/66 ขยายตัวเพียง 0.4% YoY แต่หดตัวเพียง 0.4% QoQ หากพิจารณา 6M/66 ขยายตัว 1.2% YoY
- Q2/66 การส่งออกสินค้า มูลค่า 159.4 Bn USD หดตัว 9.9% YoY และ 4.0% QoQ การนำเข้าสินค้า มูลค่า 173.3 Bn USD ขยายตัว 1.7% YoY และ 0.8% QoQ ส่งผลให้ดุลการค้า ขาดดุล 13.9 Bn USD เปลี่ยนสถานะจากเกินดุลในช่วงเดียวกันของปีก่อน แต่ขาดดุลเพิ่มขึ้นจากไตรมาสก่อน หากพิจารณา 6M/66 การส่งออกสินค้า มูลค่า 325.4 Bn USD หดตัว 6.6% YoY การนำเข้าสินค้า มูลค่า 345.2 Bn USD ขยายตัว 3.9% YoY ส่งผลให้ดุลการค้า ขาดดุล 19.8 Bn USD เปลี่ยนสถานะจากเกินดุลในช่วงเดียวกันของปีก่อน
- ดัชนีราคาผู้บริโภค (HICP) Q2/66 ขยายตัว 7.8% YoY และ 1.6% QoQ หากพิจารณา 8M/66 ขยายตัว 7.9% YoY

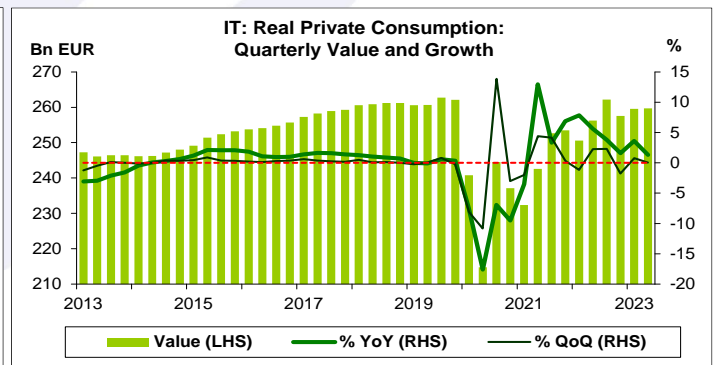
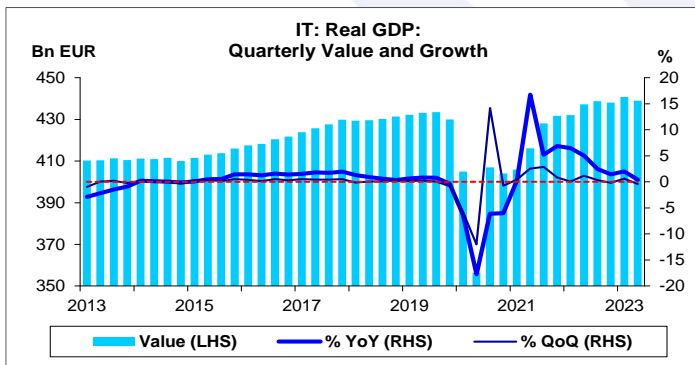
การประเมินอันดับค่า อิงค่าต่ำสุด ค่าเฉลี่ย และค่าสูงสุด (ปี 2556-66)

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

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

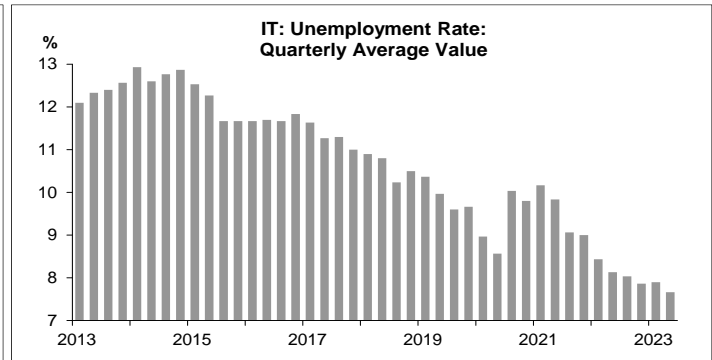
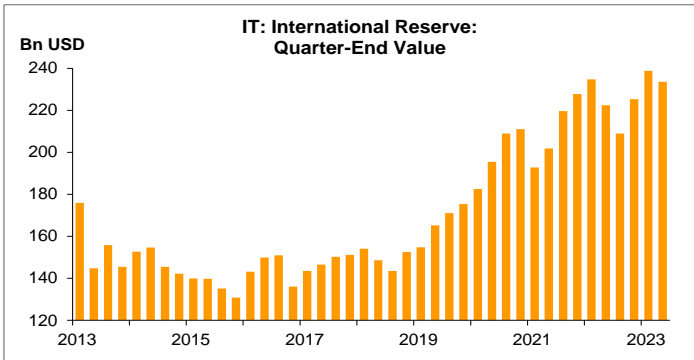
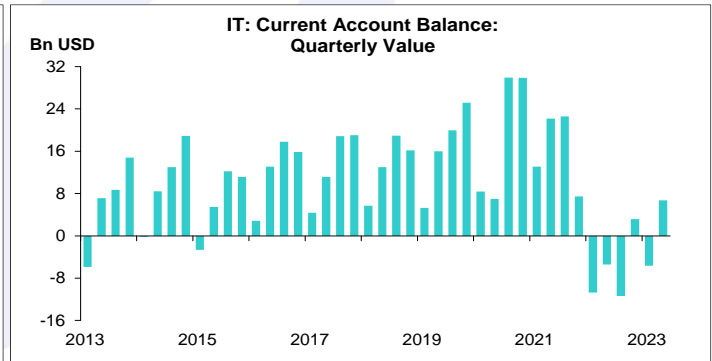
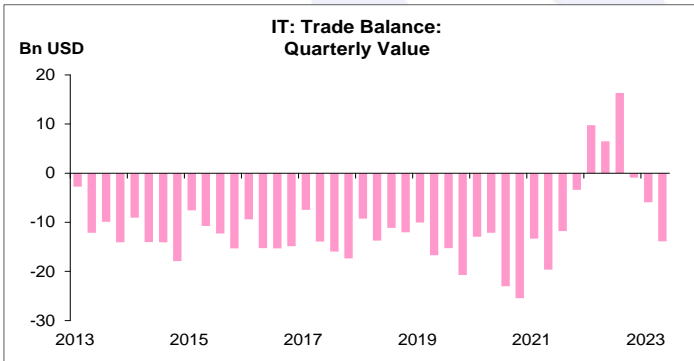
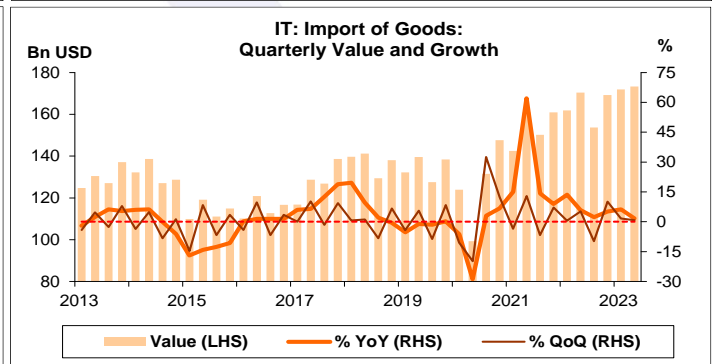
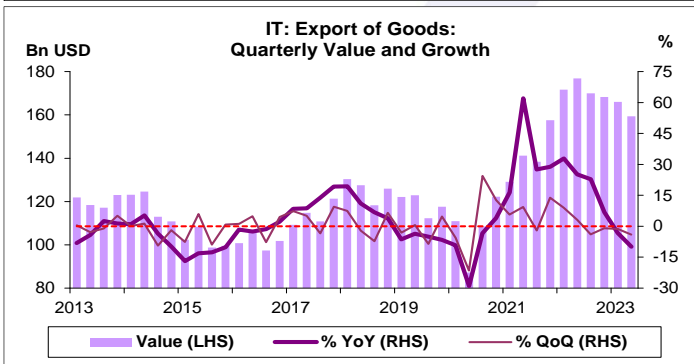
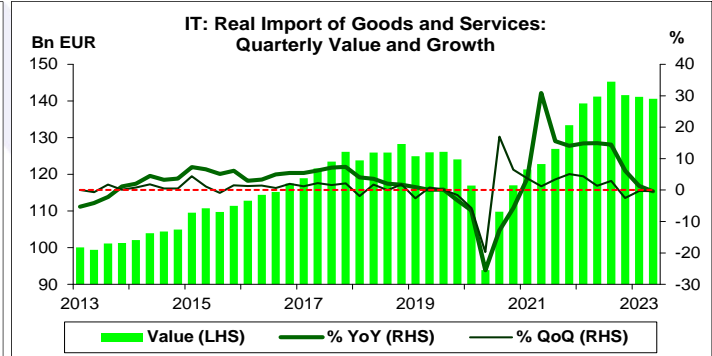
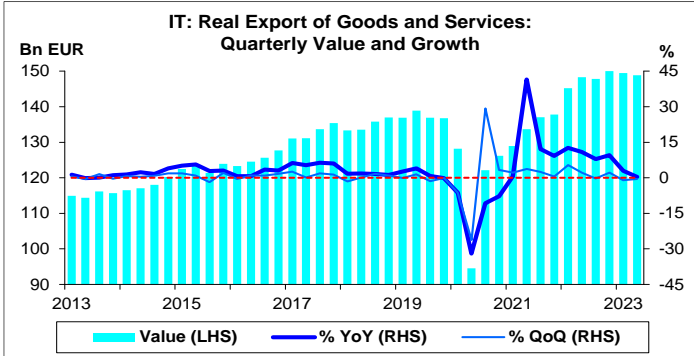
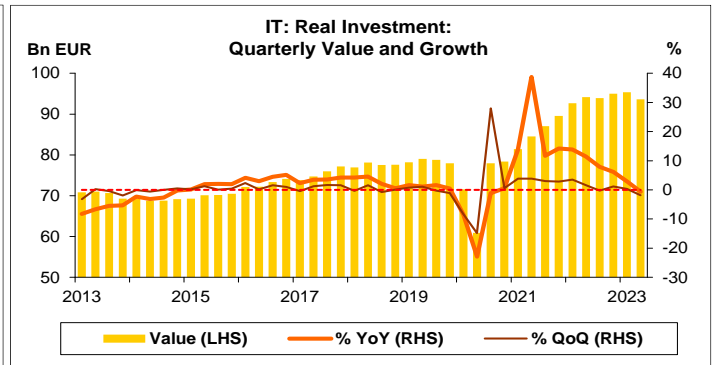
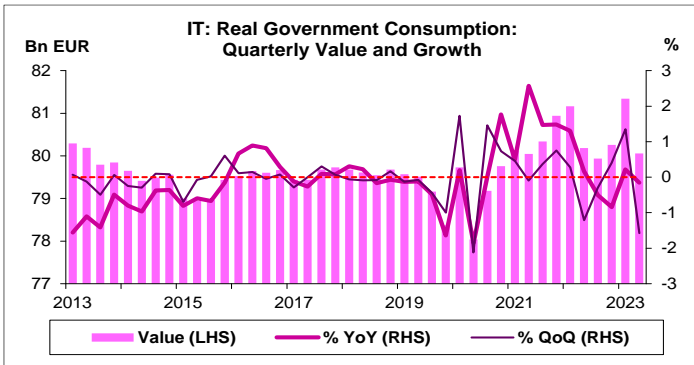
อัตราการเปลี่ยนแปลงรายปี (ปี 2556-65)

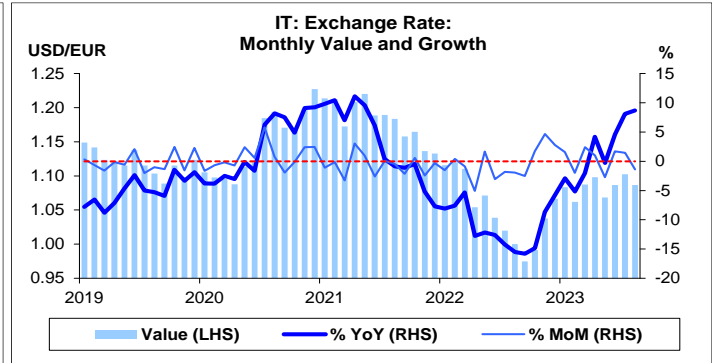
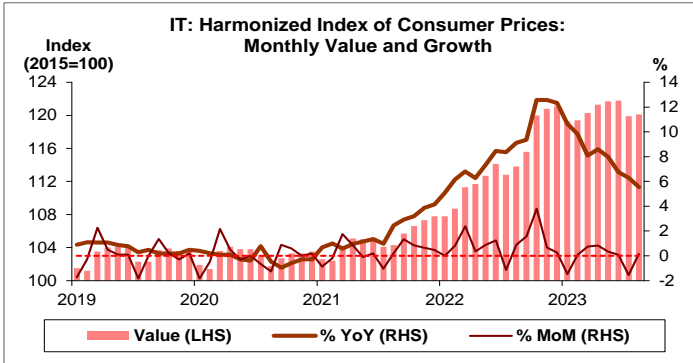
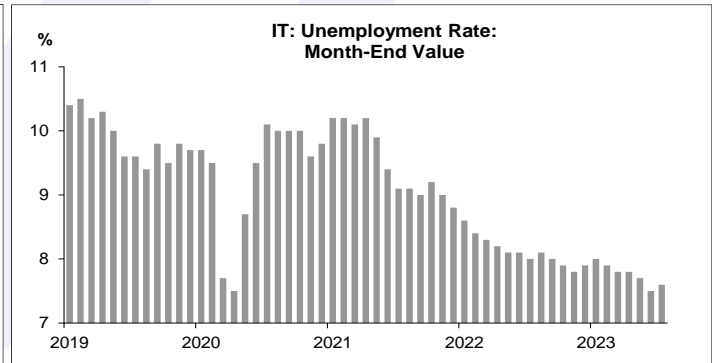
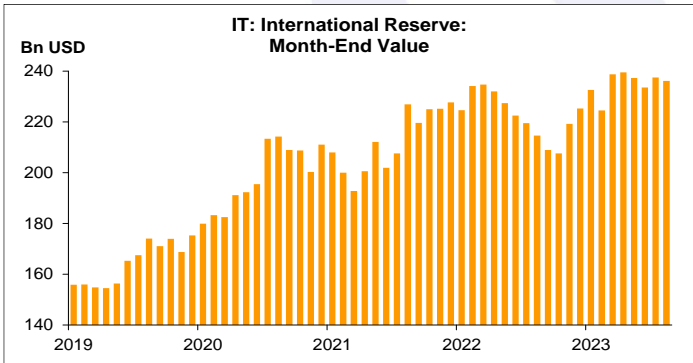
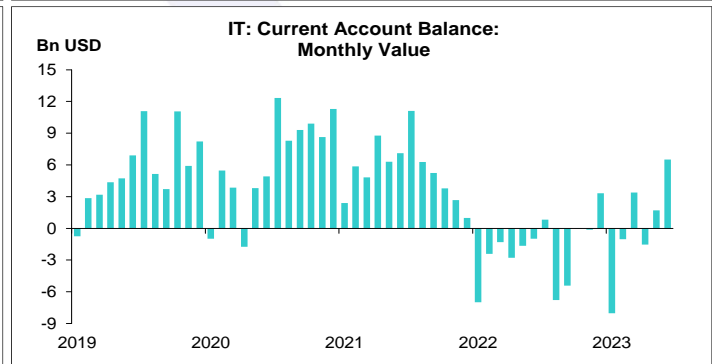
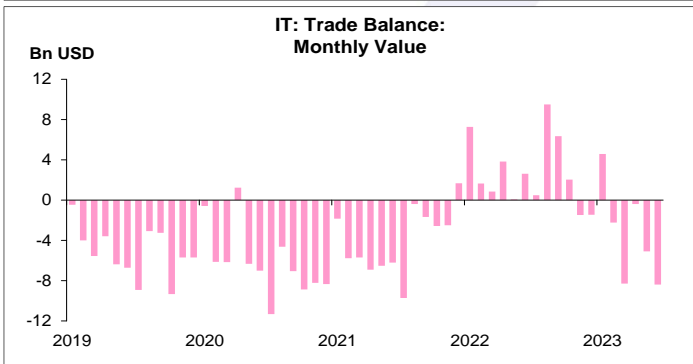
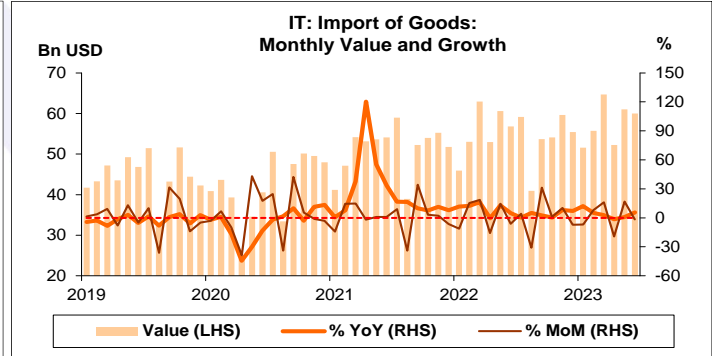
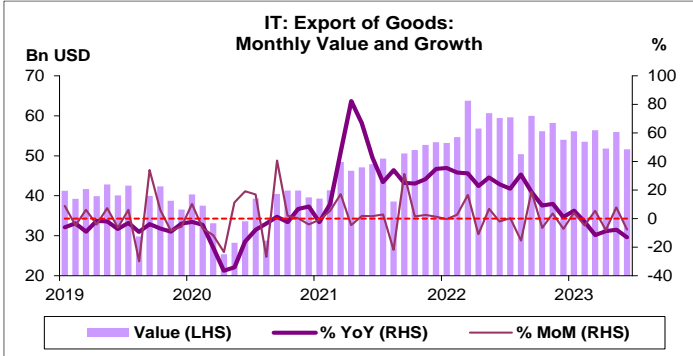
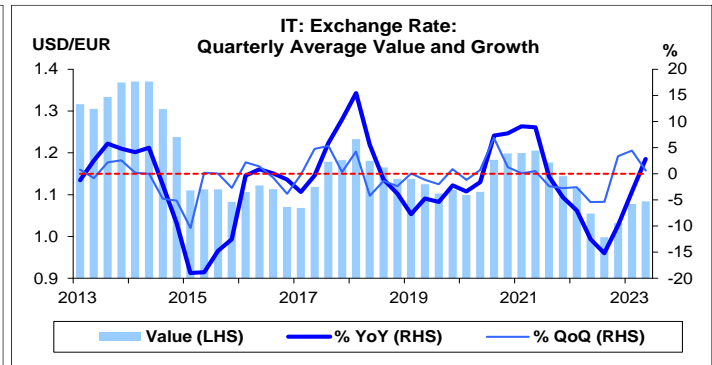
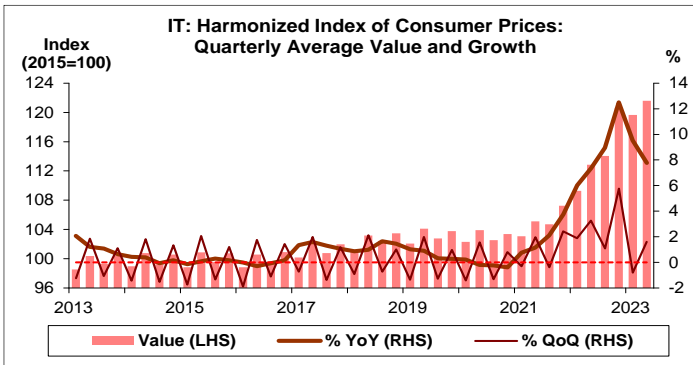
%	Average YoY Growth	CAGR
GDP (EUR)	0.5	0.4
Private Consumption (EUR)	0.2	0.2
Government Consumption (EUR)	-0.1	-0.1
Investment (EUR)	2.5	2.2
Export of Goods Value (USD)	4.3	3.4
Import of Goods Value (USD)	3.1	2.7
HICP	1.5	1.5
USD/EUR	-1.8	-2.1

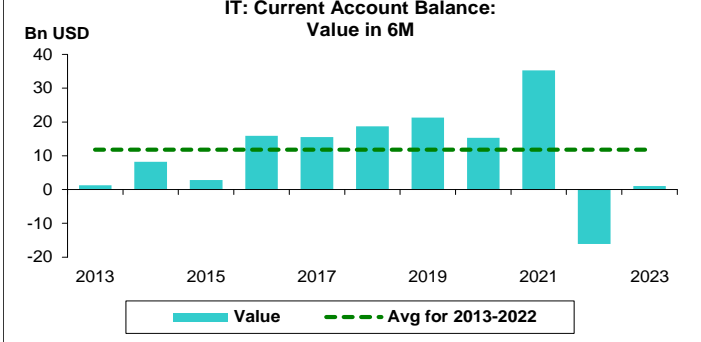
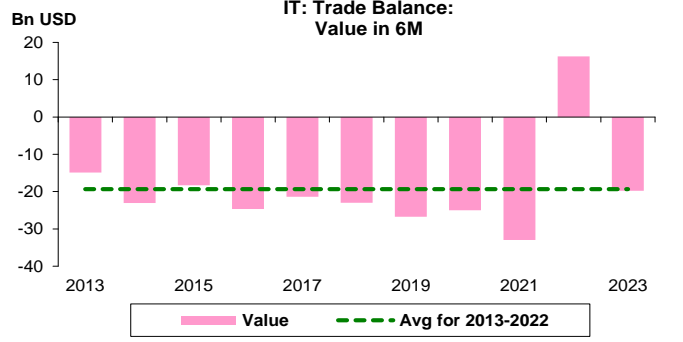
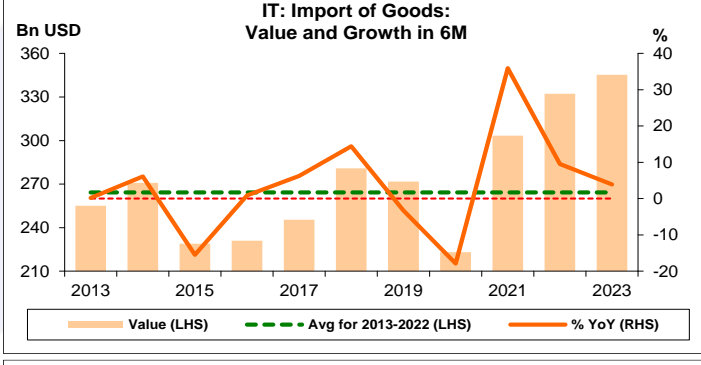
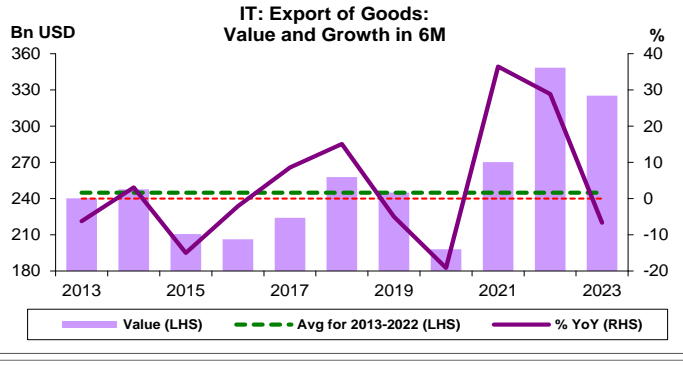
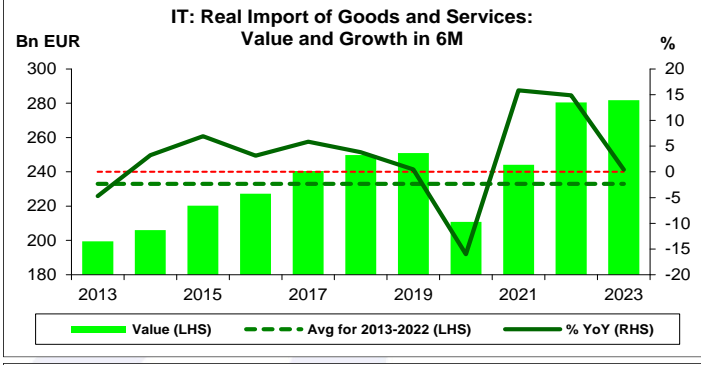
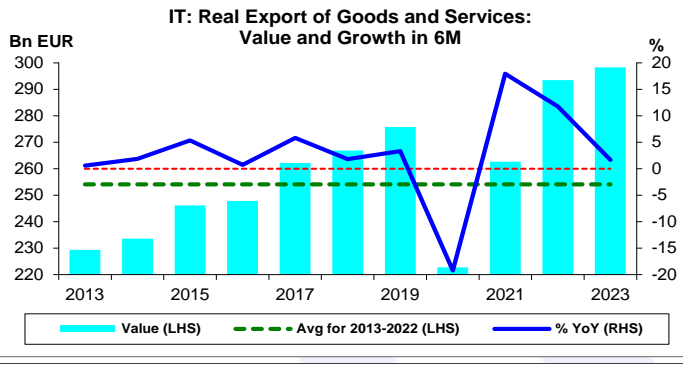
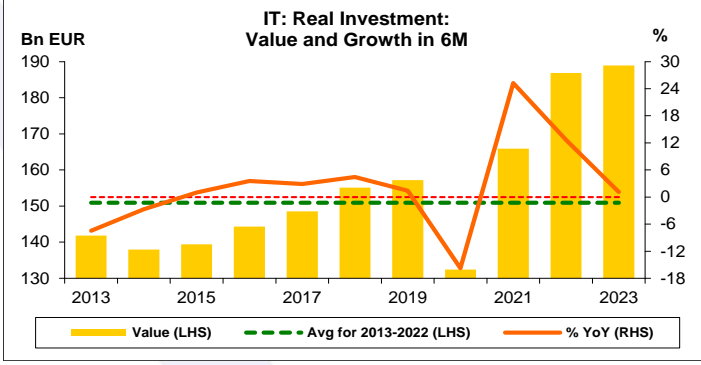
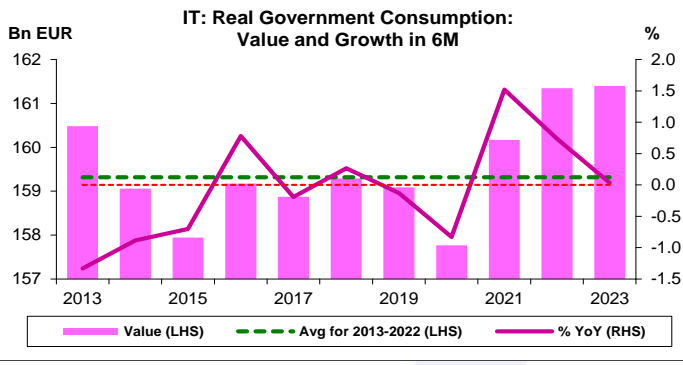
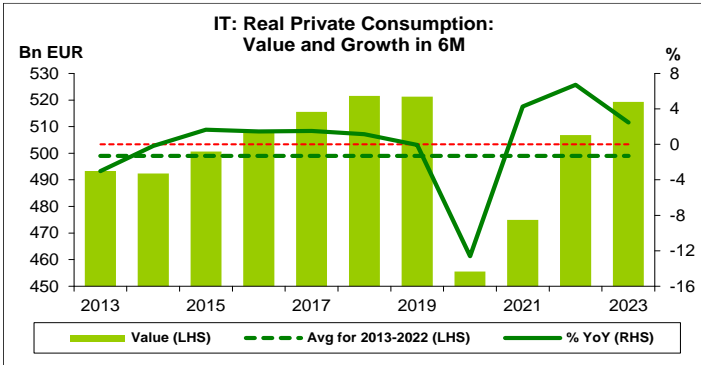
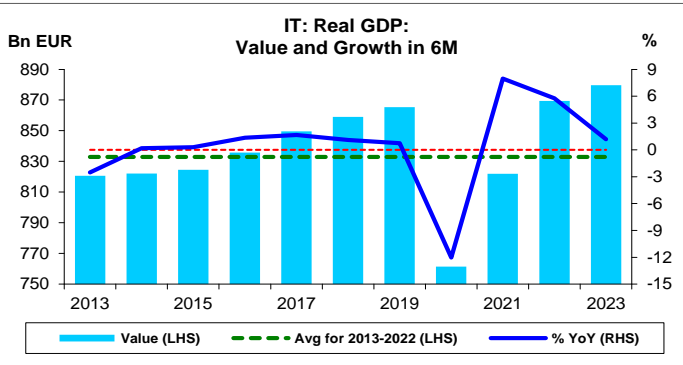


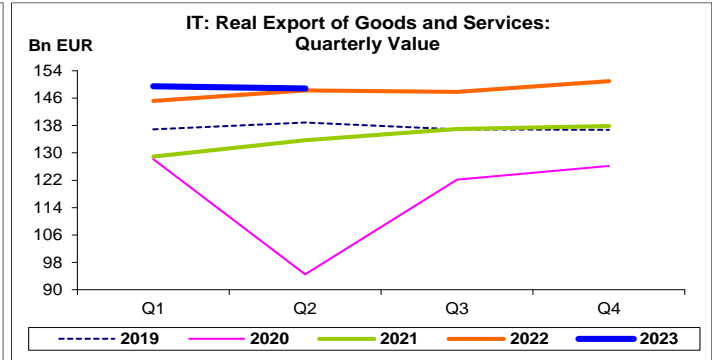
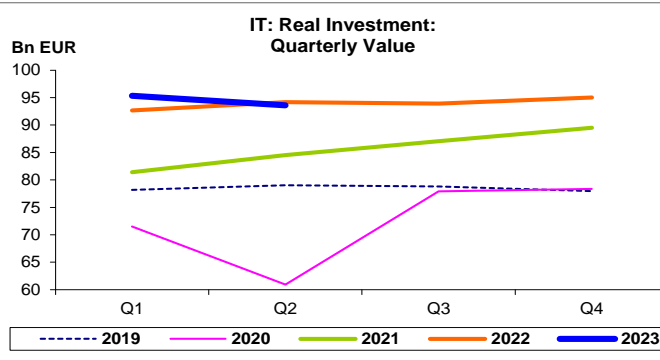
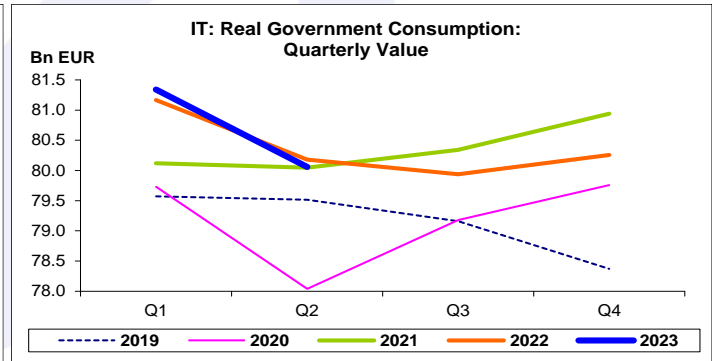
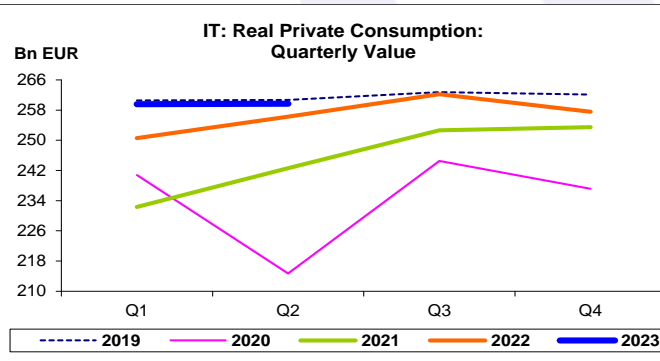
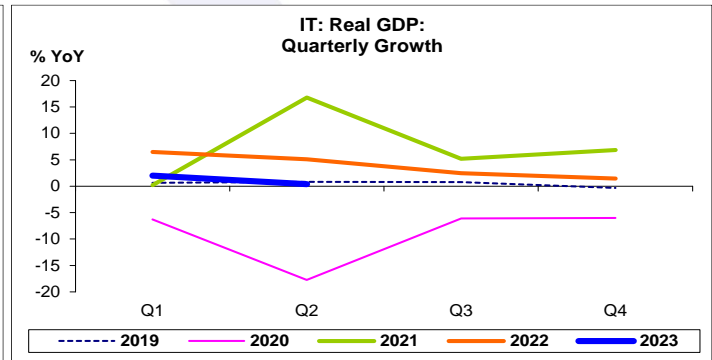
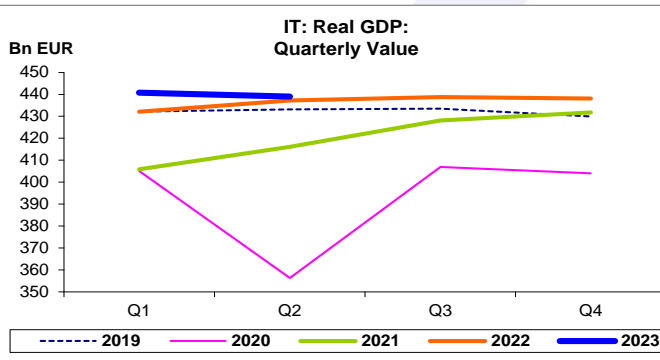
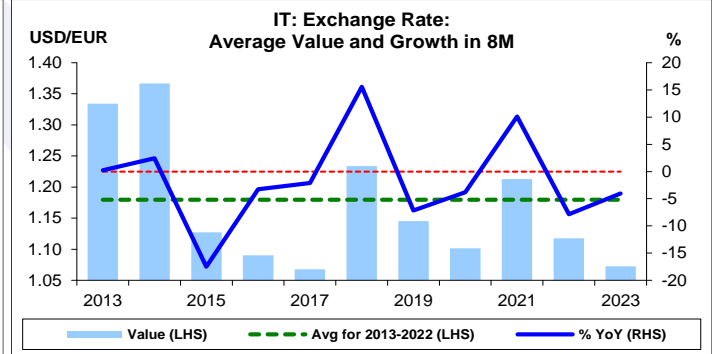
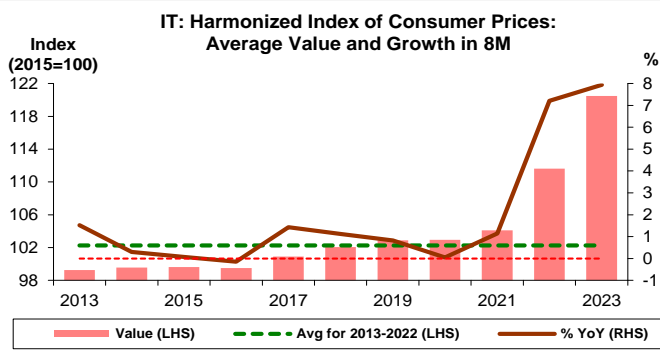
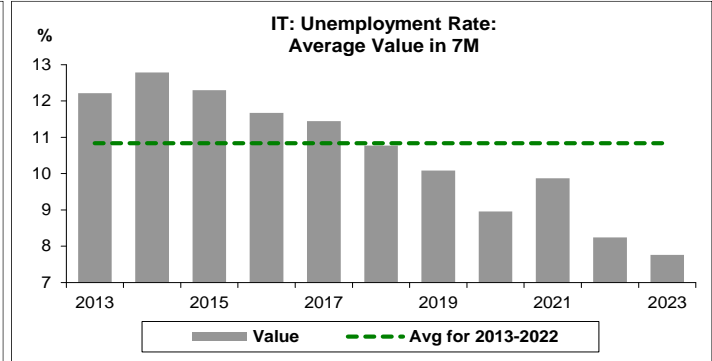
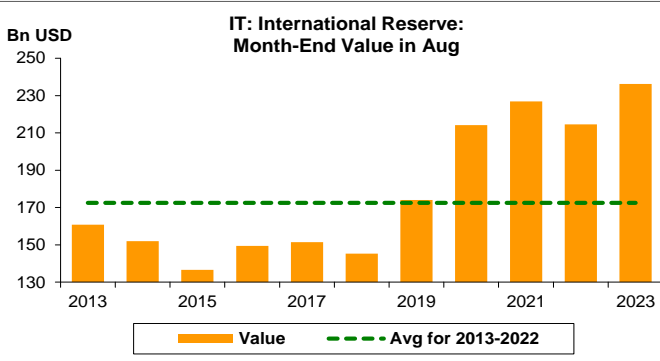
ที่มา: CEIC, Eurostat และ IMF

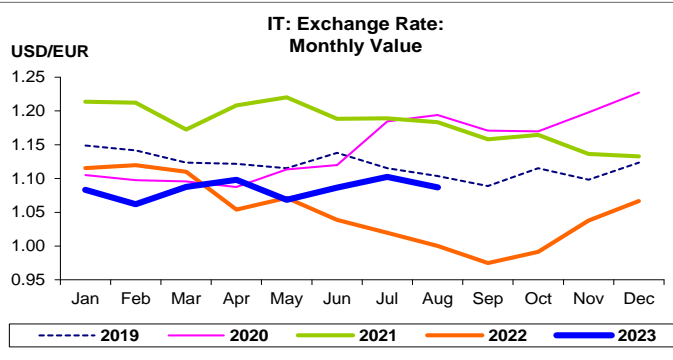
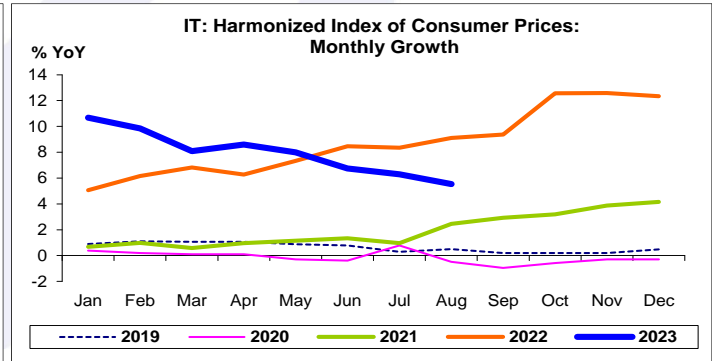
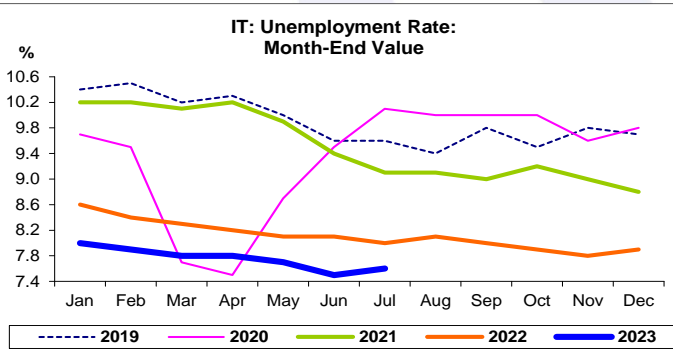
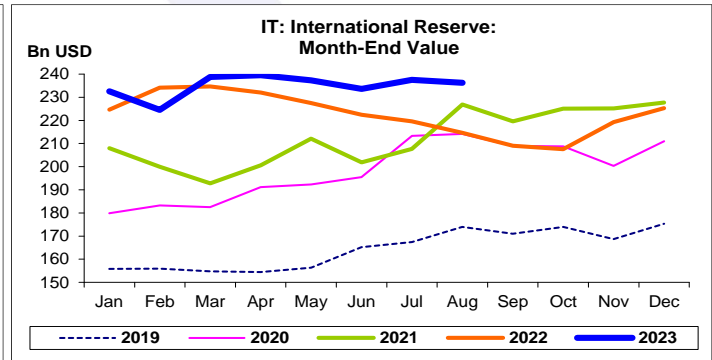
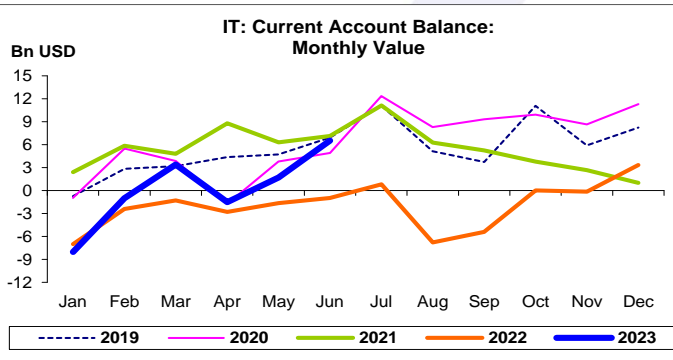
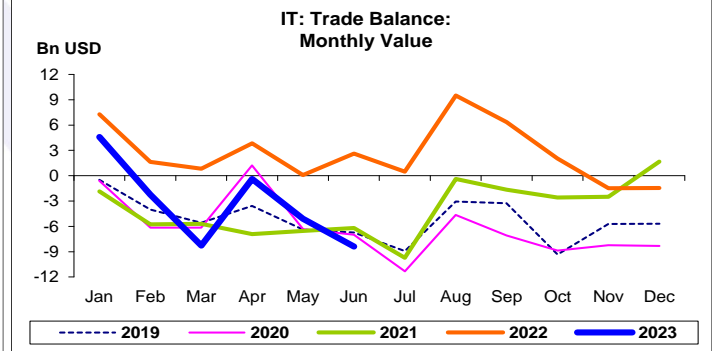
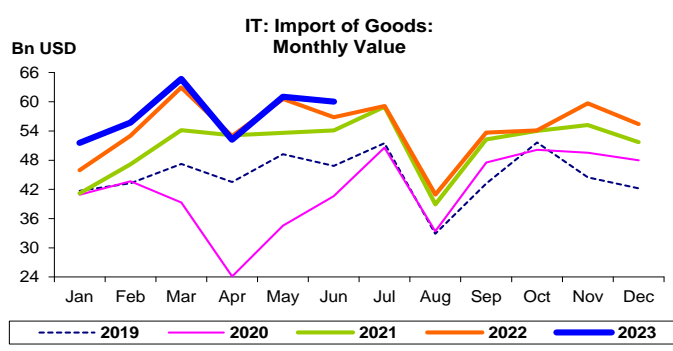
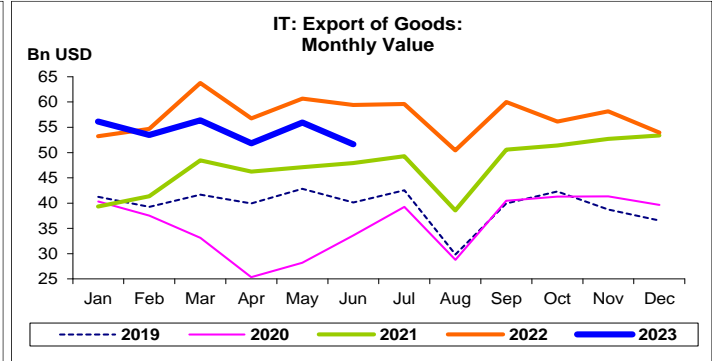
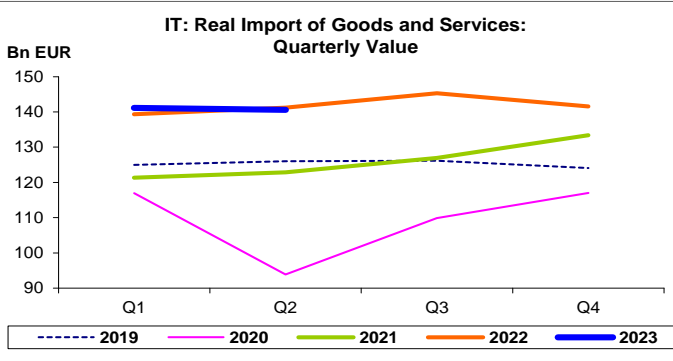
หมายเหตุ: 1. GDP การอุปโภคบริโภคภาคเอกชน การอุปโภคของรัฐบาล การลงทุนในสินทรัพย์ถาวร และอัตราการว่างงาน เป็นข้อมูลที่ปรับฤดูกาลแล้ว  
2. CAGR คือ Compound Annual Growth Rate  
3. GDP หมายถึง GDP ตามราคาคงที่

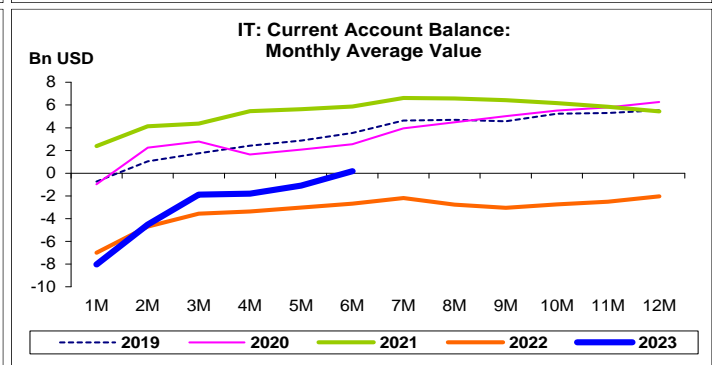
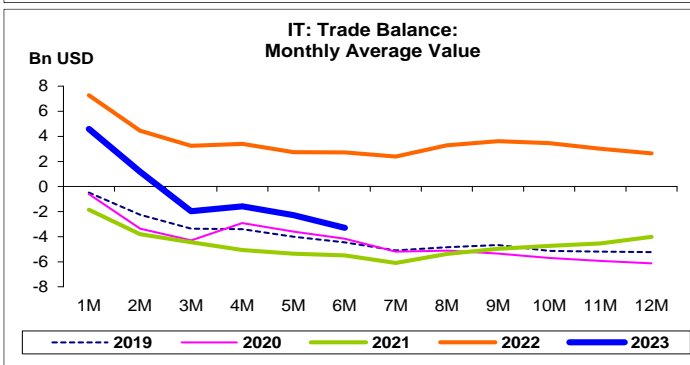
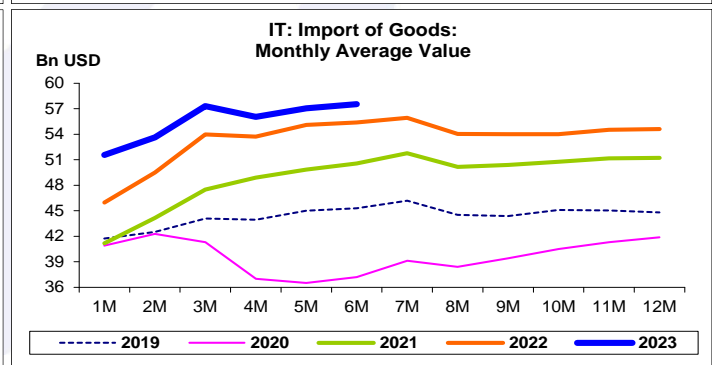
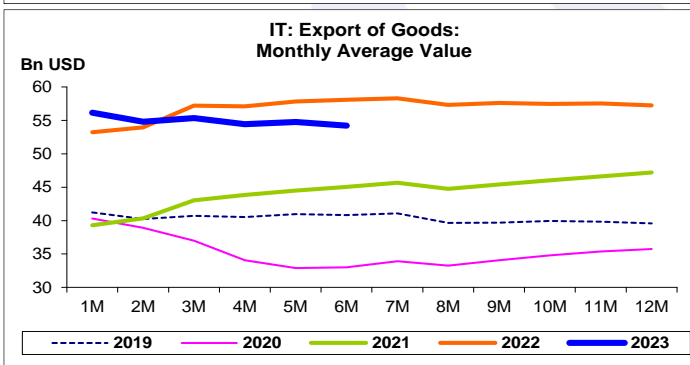
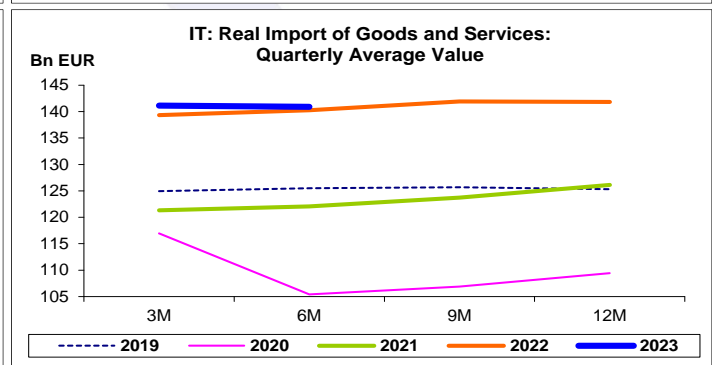
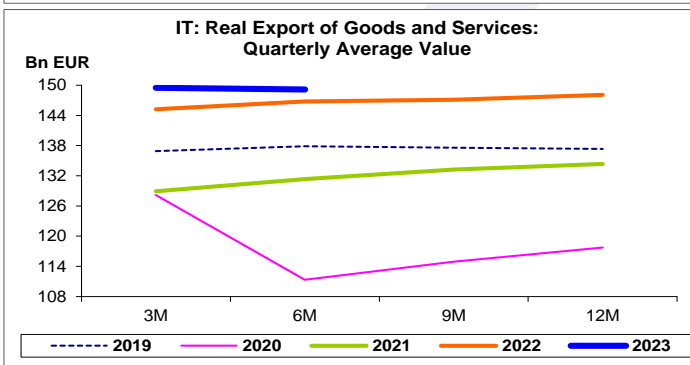
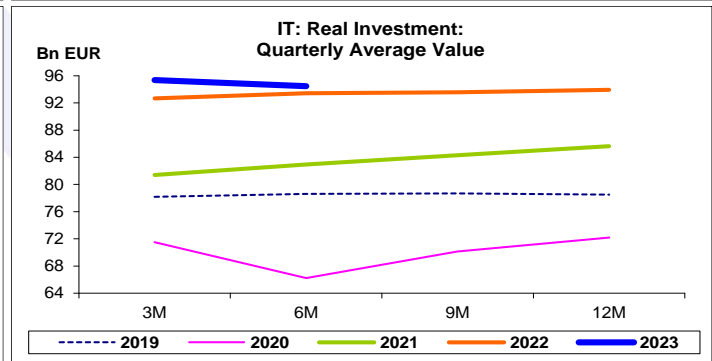
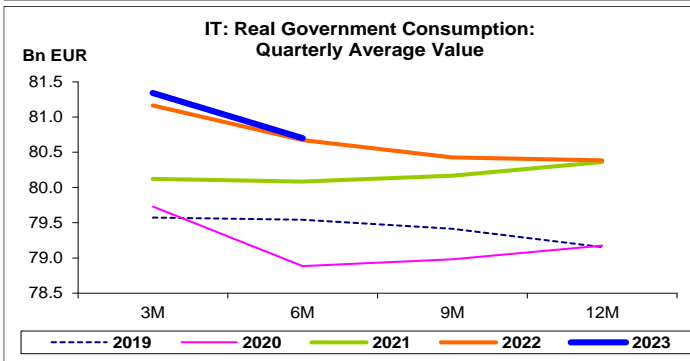
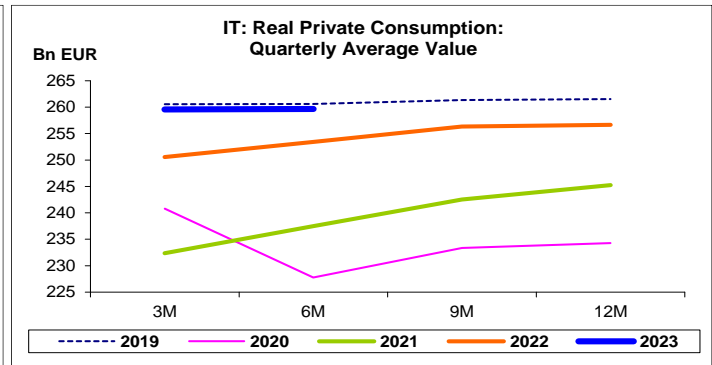
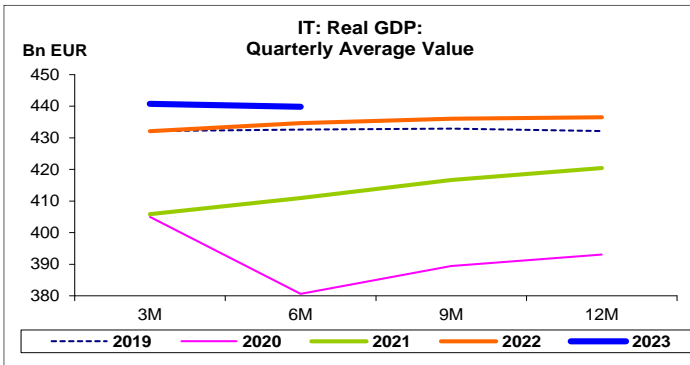


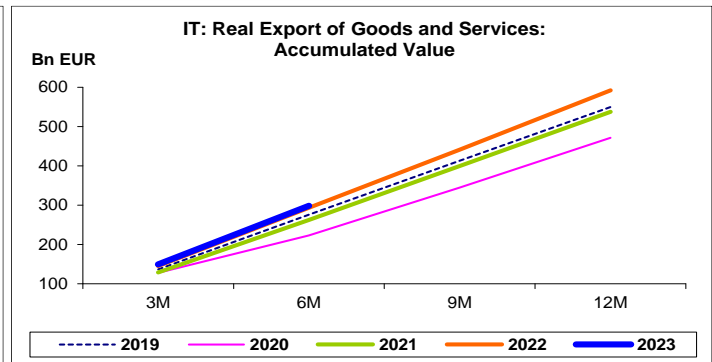
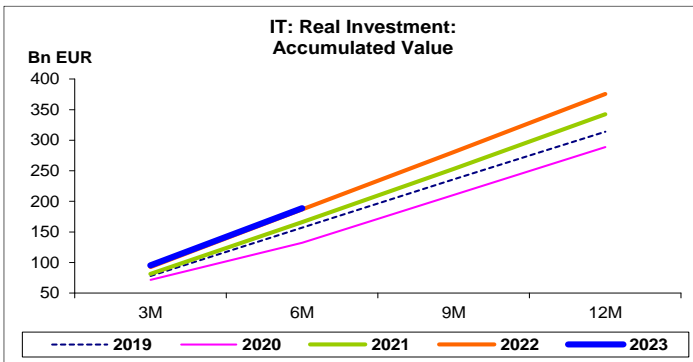
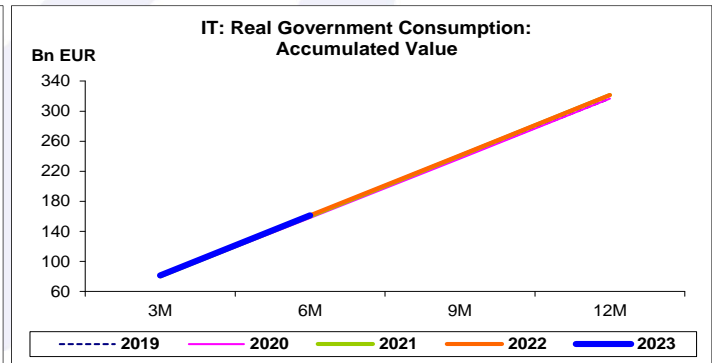
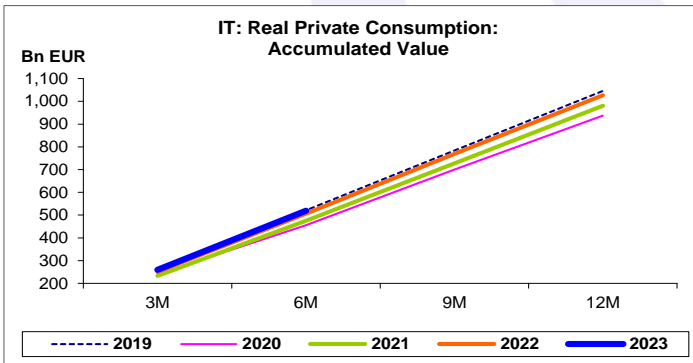
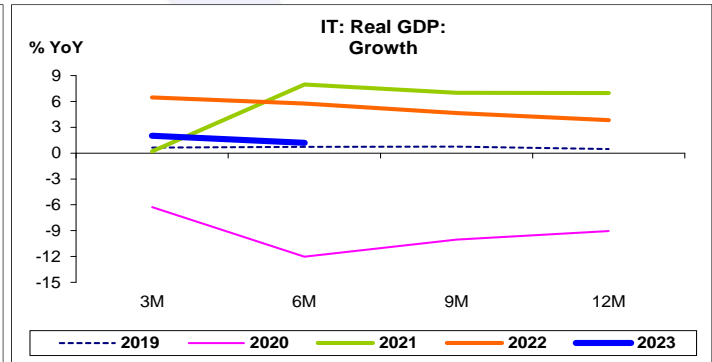
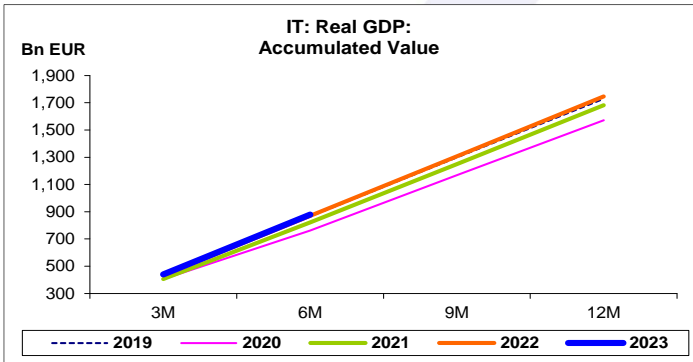
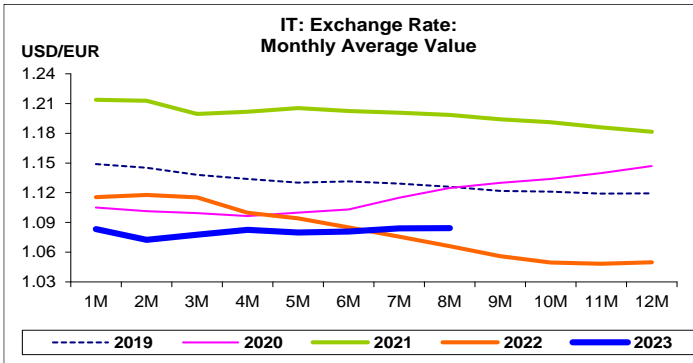
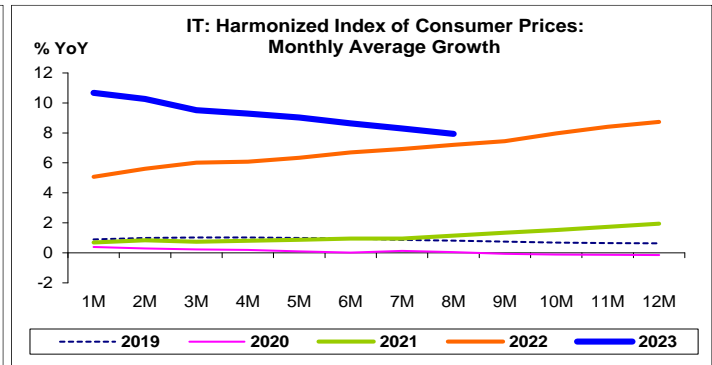
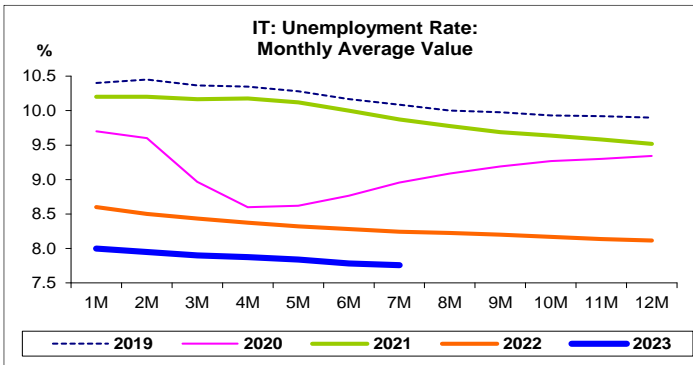




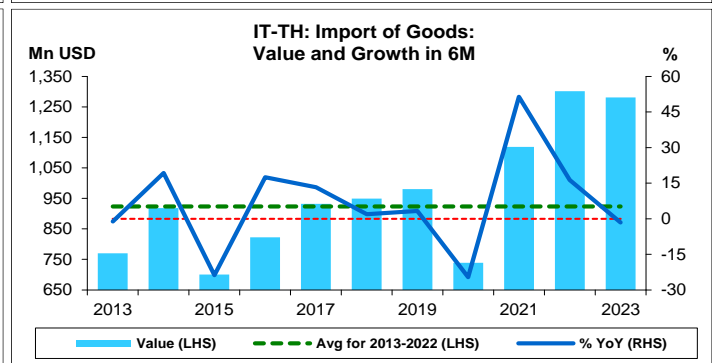
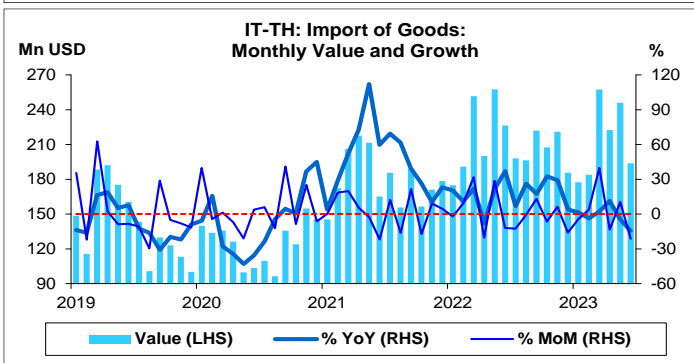
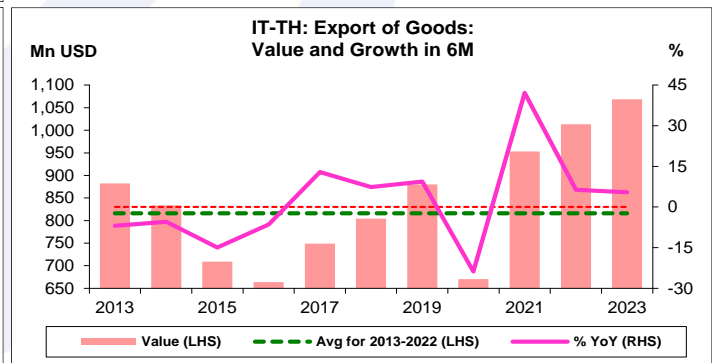
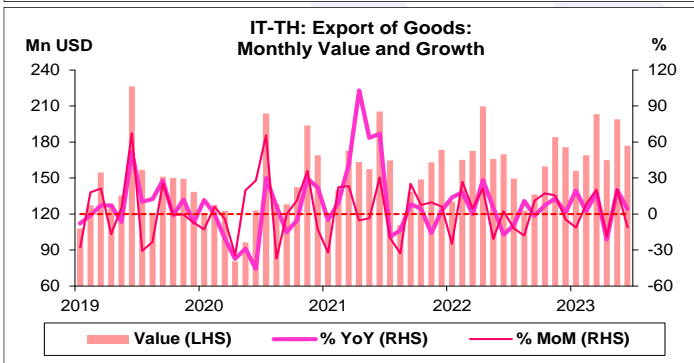
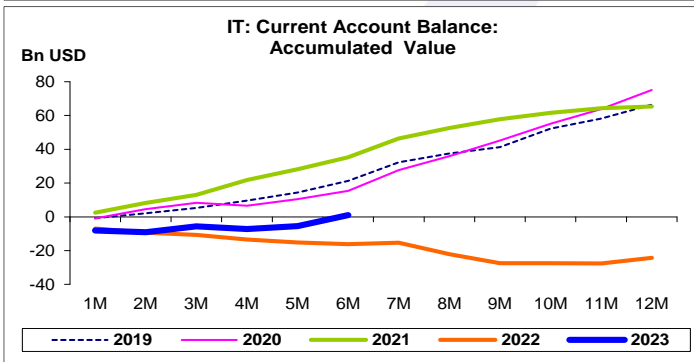
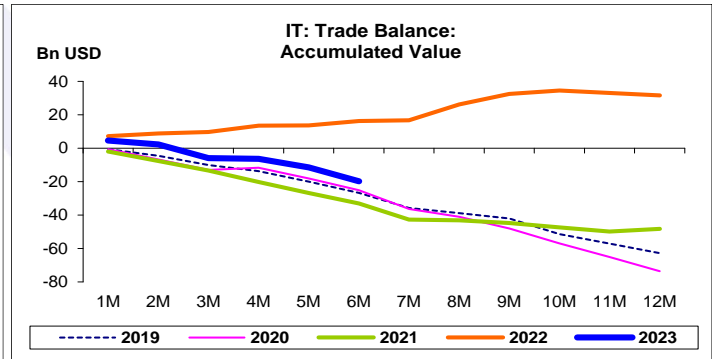
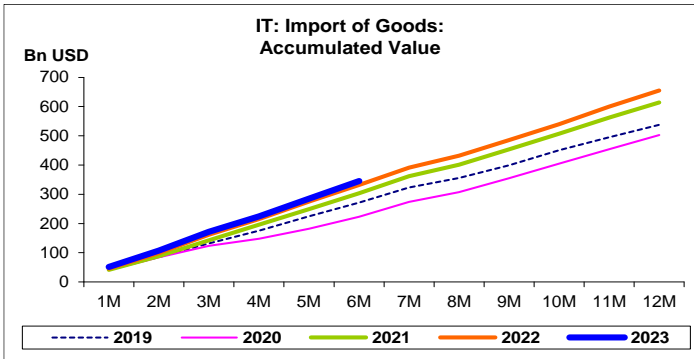
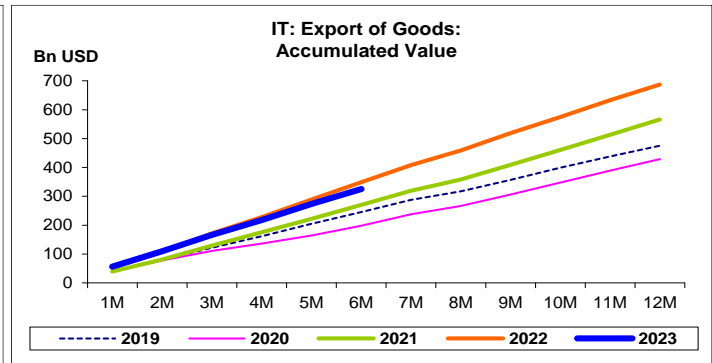
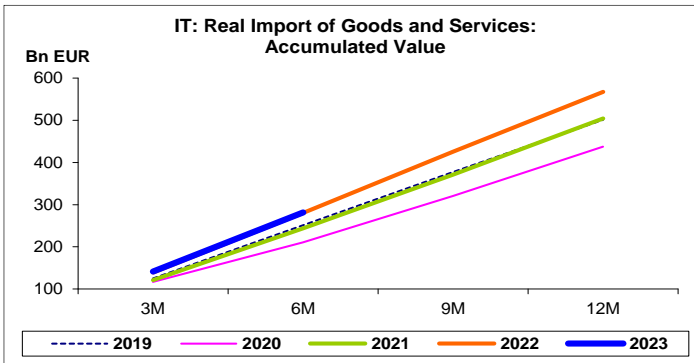


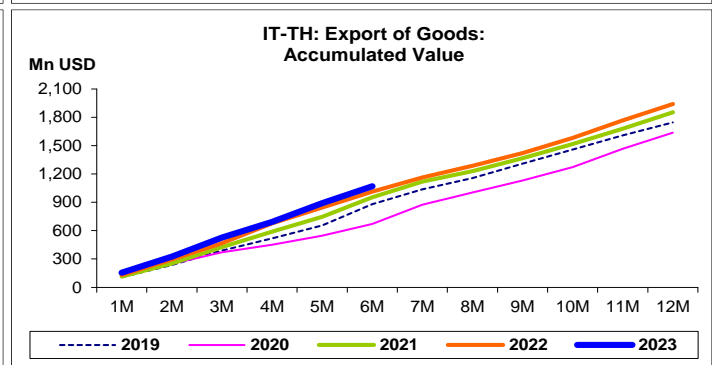
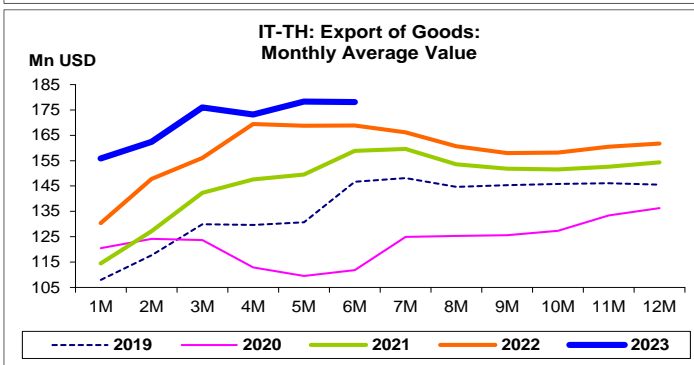
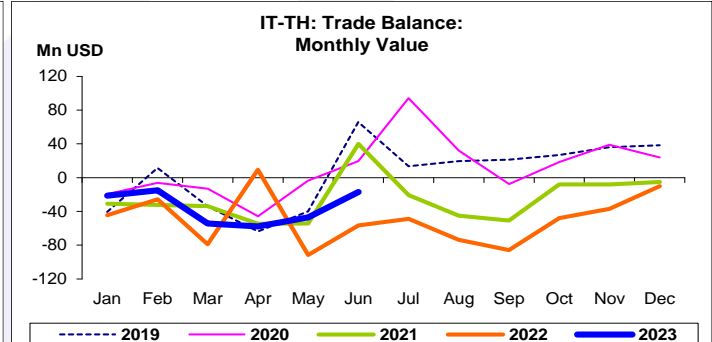
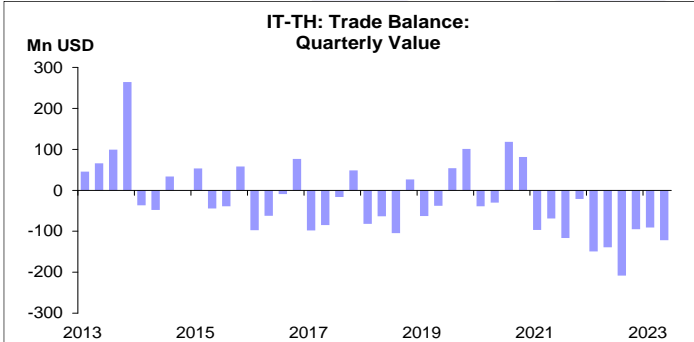
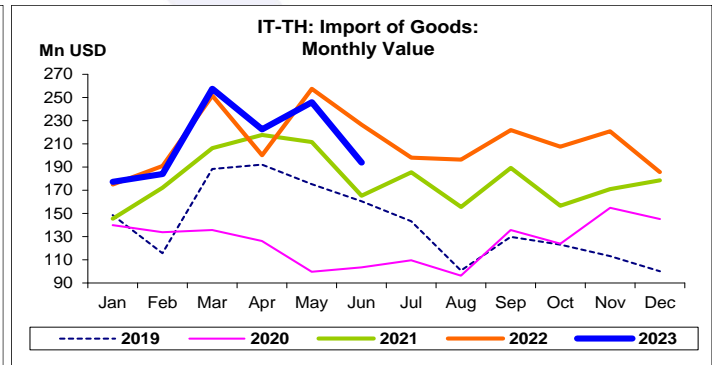
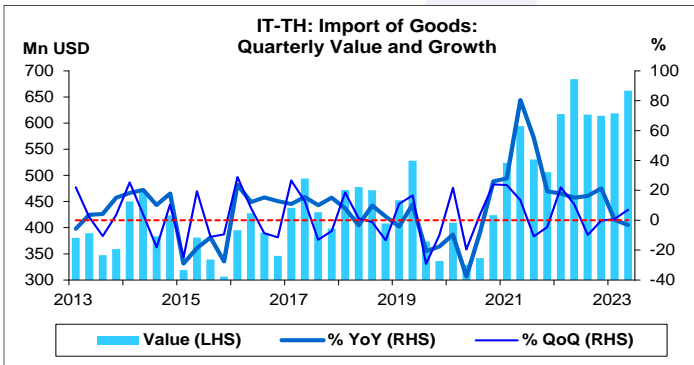
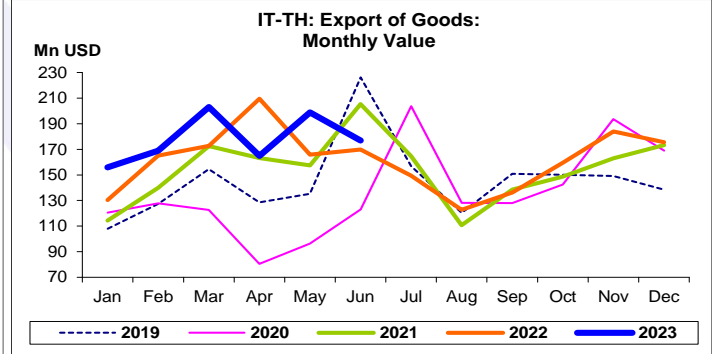
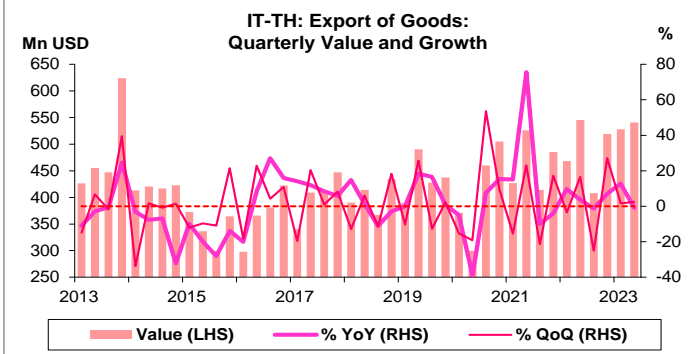
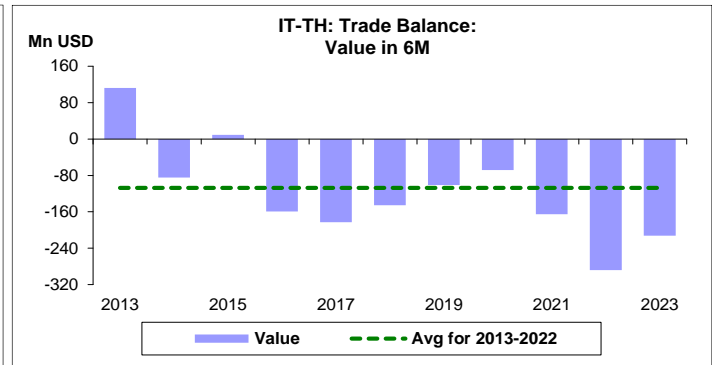
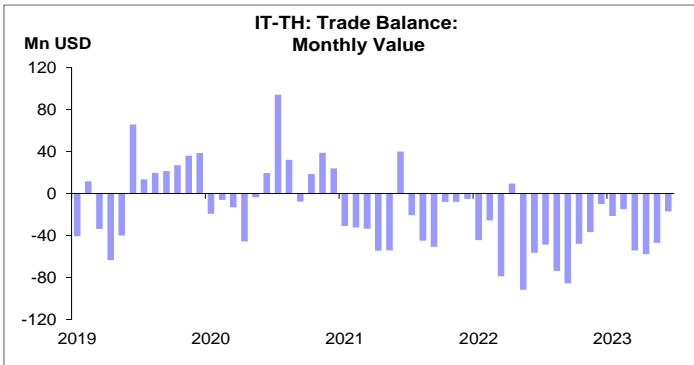


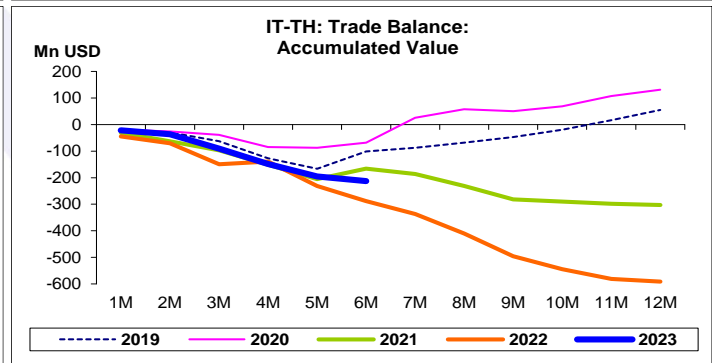
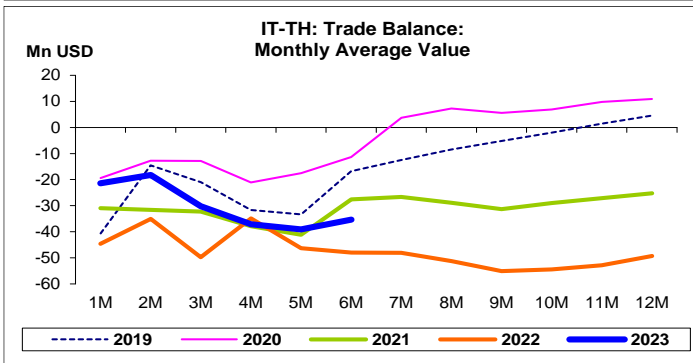
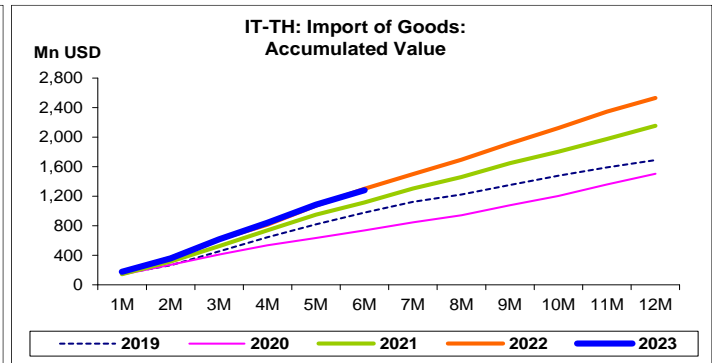
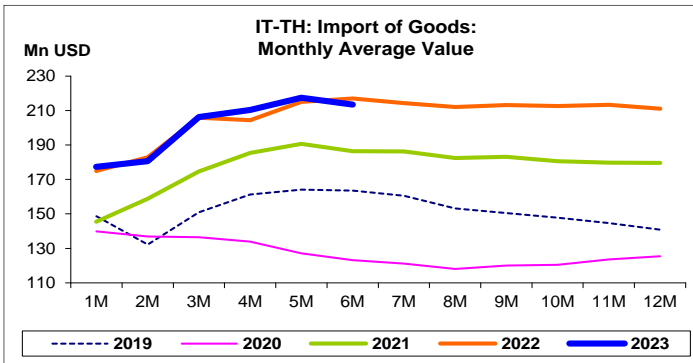












**เครื่องชี้เศรษฐกิจสำคัญ**

	2021	2022	2023f	2021		2022				2023					
				Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	May	Jun	Jul	Aug
<b>Real Sector</b>															
Nominal GDP (SA, Bn USD)	2,112.2	2,010.8	2,169.7	536.9	524.1	522.6	508.3	479.8	500.1	536.2	541.7	-	-	-	-
Real GDP (SA, % YoY)	7.0	3.8	1.1	5.2	6.9	6.5	5.1	2.5	1.5	2.0	0.4	-	-	-	-
- Private Consumption (SA, % YoY)	4.7	4.6	-	3.3	6.9	7.8	5.6	3.8	1.6	3.6	1.3	-	-	-	-
- Government Consumption (SA, % YoY)	1.5	0.0	-	1.5	1.5	1.3	0.2	-0.5	-0.8	0.2	-0.2	-	-	-	-
- Investment (SA, % YoY)	18.6	9.7	-	11.7	14.2	13.9	11.4	7.9	6.1	2.9	-0.6	-	-	-	-
Real GDP (SA, % QoQ)	-	-	-	2.9	0.8	0.1	1.2	0.3	-0.2	0.6	-0.4	-	-	-	-
- Private Consumption (SA, % QoQ)	-	-	-	4.1	0.3	-1.1	2.3	2.3	-1.8	0.8	0.0	-	-	-	-
- Government Consumption (SA, % QoQ)	-	-	-	0.4	0.7	0.3	-1.2	-0.3	0.4	1.4	-1.6	-	-	-	-
- Investment (SA, % QoQ)	-	-	-	3.0	2.9	3.5	1.6	-0.3	1.2	0.4	-1.8	-	-	-	-
GDP Per Capita (USD)	35,643.1	34,113.2*	36,812.3	-	-	-	-	-	-	-	-	-	-	-	-
Population (Mn Persons)	59.0	59.0*	58.9	59.1	59.0	58.9	-	-	-	-	-	-	-	-	-
<b>Labour Market</b>															
Unemployment Rate (SA, %)	9.5	8.1	8.3	9.1	9.0	8.4	8.1	8.0	7.9	7.9	7.7	7.7	7.5	7.6	-
<b>External Sector</b>															
Export of Goods (Bn USD)	566.3	686.9	-	138.4	157.5	171.7	176.9	170.0	168.3	166.0	159.4	55.9	51.6	-	-
- % YoY	32.1	21.3	-	27.6	28.9	32.9	25.2	22.8	6.8	-3.3	-9.9	-7.8	-13.1	-	-
Import of Goods (Bn USD)	614.5	655.2	-	150.2	160.9	161.9	170.4	153.7	169.2	171.9	173.3	61.0	60.0	-	-
- % YoY	22.3	6.6	-	14.2	9.0	13.7	5.9	2.3	5.1	6.2	1.7	0.7	5.7	-	-
Trade Balance (Bn USD)	-48.2	31.7	-	-11.8	-3.4	9.8	6.5	16.3	-0.9	-5.9	-13.9	-5.1	-8.4	-	-
Current Account Balance (Bn USD)	65.3	-24.3	16.0	22.6	7.4	-10.7	-5.4	-11.4	3.2	-5.6	6.7	1.7	6.5	-	-
- % of GDP	3.1	-1.2	0.7	4.2	1.4	-2.0	-1.1	-2.4	0.6	-1.1	1.2	-	-	-	-
International Reserve (Bn USD)	227.7	225.3	-	219.6	227.7	234.7	222.5	209.0	225.3	238.8	233.6	237.3	233.6	237.5	236.2
External Debt (Bn USD)	2,782.4	2,626.1	-	2,791.5	2,782.4	2,759.7	2,560.7	2,434.8	2,626.1	2,726.8	-	-	-	-	-
- % of International Reserve	1,221.9	1,165.8	-	1,271.1	1,221.9	1,175.9	1,151.1	1,165.1	1,165.8	1,142.0	-	-	-	-	-
Number of Tourists (Mn Persons)	78.5	109.4	-	42.6	17.6	12.9	30.9	45.2	20.4	18.2	-	8.8	-	-	-
- % YoY	41.2	39.4	-	31.7	194.8	240.8	113.3	6.0	15.8	40.9	-	-6.6	-	-	-
<b>Government Sector</b>															
Government Revenue (% YoY)	9.8	7.9	-	12.8	8.1	9.6	8.3	7.5	6.8	5.9	-	-	-	-	-
Government Expenditure (% YoY)	8.2	5.7	-	6.4	6.0	2.6	1.8	10.1	8.0	7.7	-	-	-	-	-
Fiscal Balance (Bn USD)	-191.5	-160.2	-	-40.5	-26.9	-56.4	-30.9	-43.2	-29.8	-62.5	-	-	-	-	-
- % of GDP	-9.1	-8.0	-	-7.5	-5.1	-10.8	-6.1	-9.0	-6.0	-11.7	-	-	-	-	-
Government Debt (Bn USD)	3,066.7	2,844.8	-	3,187.6	3,066.7	3,074.8	2,922.3	2,734.2	2,844.8	3,006.2	-	-	-	-	-
- % of GDP	149.9	144.4	140.3	154.0	149.9	151.4	149.3	145.9	144.4	143.5	-	-	-	-	-
<b>Inflation (% YoY)</b>															
HICP	1.9	8.7	4.5	2.1	3.7	6.0	7.4	8.9	12.5	9.5	7.8	8.0	6.7	6.3	5.5
PPI	10.7	34.4	-	12.0	21.8	34.2	34.6	39.6	29.6	8.1	-3.8	-4.3	-5.5	-10.2	-
<b>Financial Sector (Period End)</b>															
Total Loans (% YoY)	5.6	-5.2	-	8.2	5.6	3.1	-0.3	-0.8	-5.2	-6.8	-8.6	-6.0	-8.6	-8.9	-
Total Deposits (% YoY)	5.9	-0.7	-	5.5	5.9	5.0	3.4	1.8	-0.7	-2.2	-3.0	-3.5	-3.0	-5.4	-
L/D Ratio (%)	130.6	124.6	-	133.6	130.6	131.9	129.8	130.2	124.6	125.7	122.3	127.1	122.3	123.4	-
NPLs (% of Total Loan Outstanding)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Stock Market (Period End)</b>															
FTSE	27,346.8	23,707.0	-	25,683.8	27,346.8	25,021.3	21,293.9	20,648.9	23,707.0	27,114.0	28,230.8	26,051.3	28,230.8	29,644.7	28,831.5
Trade Value (Mn USD/Day)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Market Capitalization (Bn USD)	870.8	667.4	-	841.6	870.8	787.7	630.8	545.4	667.4	-	-	-	-	-	-
<b>Bond Market (Period End, % pa)</b>															
3-Year Government Bond Yield	-0.07	3.30	-	-0.25	-0.07	0.51	2.34	3.02	3.30	3.58	3.59	3.53	3.59	3.73	-
10-Year Government Bond Yield	1.05	4.26	-	0.78	1.05	1.85	3.64	4.14	4.26	4.24	4.07	4.31	4.07	4.16	-
<b>Interest Rate (Period End, % pa)</b>															
Policy Rate (Main Refinancing Operations)	0.00	2.50	-	0.00	0.00	0.00	0.00	1.25	2.50	3.50	3.75	3.75	3.75	3.75	4.00
Deposit Facility Rate	-0.50	2.00	-	-0.50	-0.50	-0.50	-0.50	0.75	2.00	3.00	3.25	3.25	3.25	3.25	3.50
Marginal Lending Rate	0.25	2.75	-	0.25	0.25	0.25	0.25	1.50	2.75	3.75	4.00	4.00	4.00	4.00	4.25
<b>Exchange Rate (Period Average)</b>															
USD/EUR	1.1816	1.0500	-	1.1768	1.1445	1.1152	1.0547	0.9982	1.0319	1.0776	1.0843	1.0683	1.0866	1.1023	1.0868
JPY/EUR	130.32	138.14	-	130.00	130.40	131.09	138.64	138.72	144.11	143.78	151.88	149.13	157.16	156.73	158.49

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.

\*Estimated Figures