

เศรษฐกิจจีน Q3/2565

- GDP จีน Q3/65 ขยายตัว 3.9% YoY และ 3.9% QoQ หากพิจารณา 9M/65 ขยายตัว 3.0% YoY
- Q3/65 การส่งออกสินค้า มูลค่า 970.6 Bn USD ขยายตัว 10.0% YoY และ 6.3% QoQ การนำเข้าสินค้า มูลค่า 705.2 Bn USD ขยายตัวเพียง 0.6% YoY และ 2.9% QoQ ส่งผลให้ดุลการค้า เกินดุล 265.4 Bn USD เกินดุลเพิ่มขึ้นมากจากช่วงเดียวกันของปีก่อน และไตรมาสก่อน หากพิจารณา 9M/65 การส่งออกสินค้า มูลค่า 2,704.6 Bn USD ขยายตัว 12.6% YoY การนำเข้าสินค้า มูลค่า 2,048.0 Bn USD ขยายตัว 4.3% YoY ส่งผลให้ดุลการค้า เกินดุล 656.6 Bn USD เกินดุลเพิ่มขึ้นมากจากช่วงเดียวกันของปีก่อน
- ดัชนีราคาผู้บริโภค (CPI) Q3/65 ขยายตัว 2.7% YoY แต่หดตัว 0.8% QoQ หากพิจารณา 9M/65 ขยายตัว 2.0% YoY

การประเมินอันดับค่า อิงค่าต่ำสุด ค่าเฉลี่ย และค่าสูงสุด (ปี 2555-65)

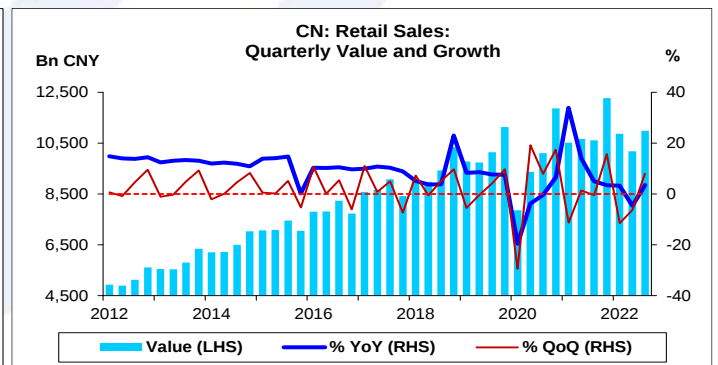
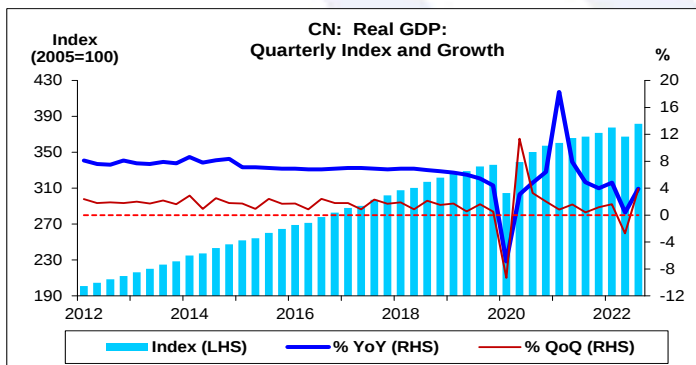
	All Periods			Same Periods			Latest
	Month	Quarter	Year	YTD	Quarter	Month	
GDP (Index)	-	5	5	5	5	-	Sep-22
Retail Sales (CNY)	-	5	5	5	5	5	Sep-22
Urban Fixed Asset Investment (CNY)	-	3	3	3	3	3	Sep-22
Export of Goods Value (USD)	5	5	5	5	5	5	Sep-22
Import of Goods Value (USD)	5	5	5	5	5	5	Sep-22
Trade Balance (USD)	4	5	5	5	5	5	Sep-22
Current Account Balance (USD)	-	4	5	4	4	-	Jun-22
International Reserve (USD)	2	2	3	2	2	2	Sep-22
Unemployment Rate ¹	-	3	3	3	3	-	Dec-21
CPI	5	5	5	5	5	5	Sep-22
CNY/USD	5	4	3	3	5	5	Sep-22

^{1/} การประเมินอันดับค่า อิงค่าต่ำสุด ค่าเฉลี่ย และค่าสูงสุด (ปี 2554-64)

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

อัตราการเปลี่ยนแปลงรายปี (ปี 2555-64)

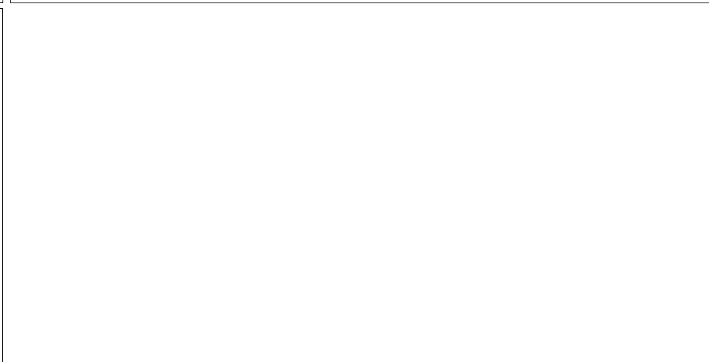
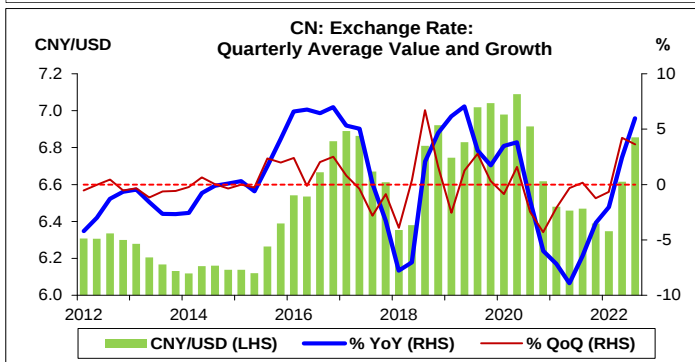
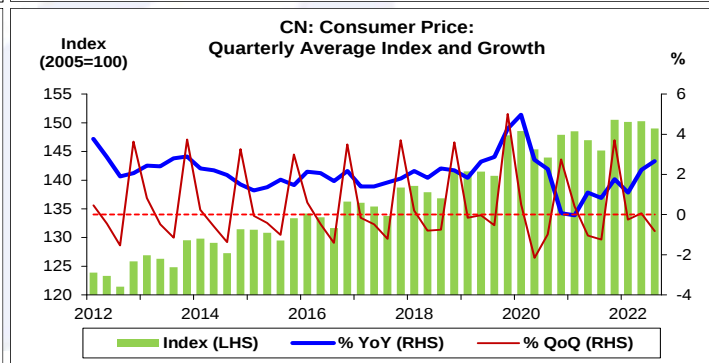
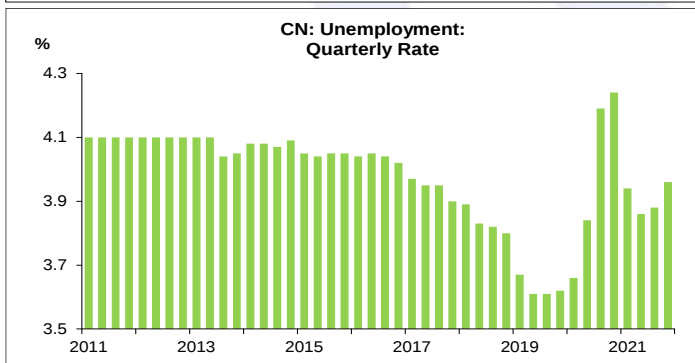
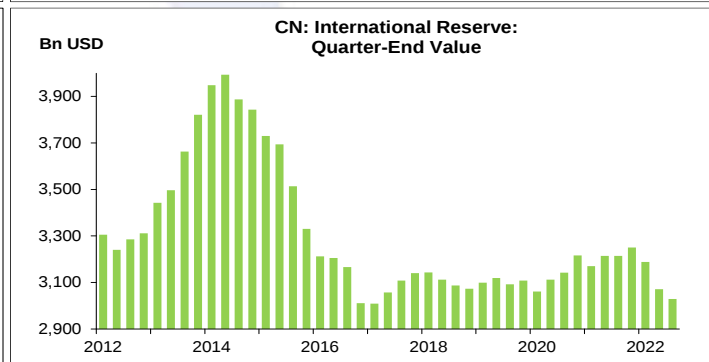
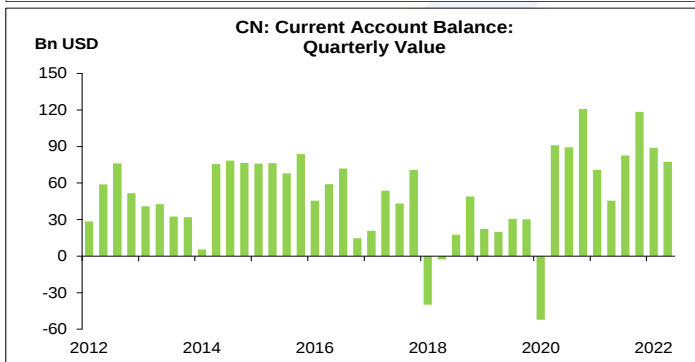
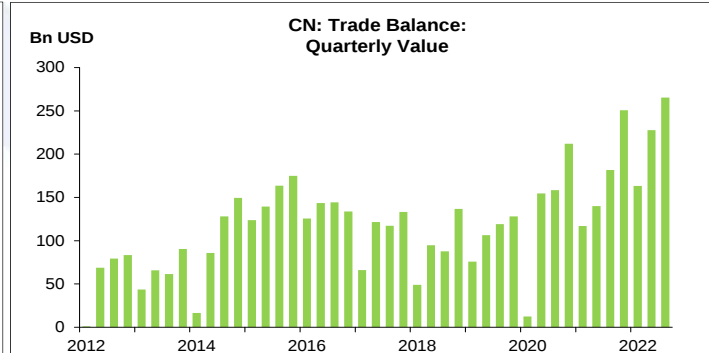
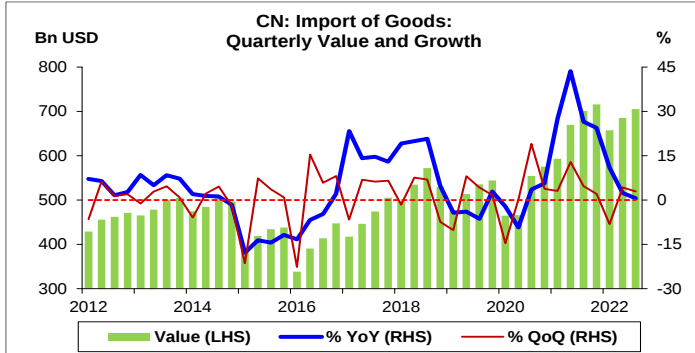
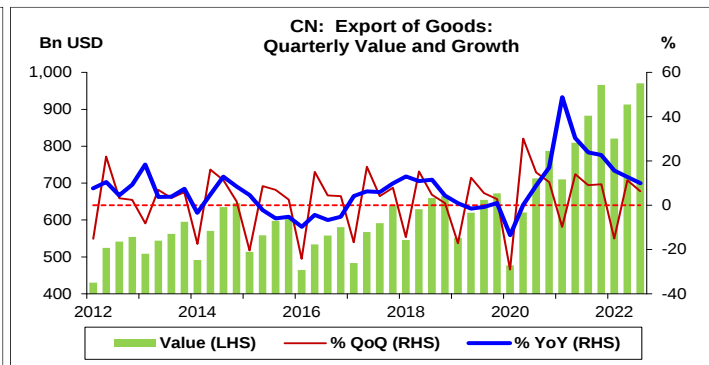
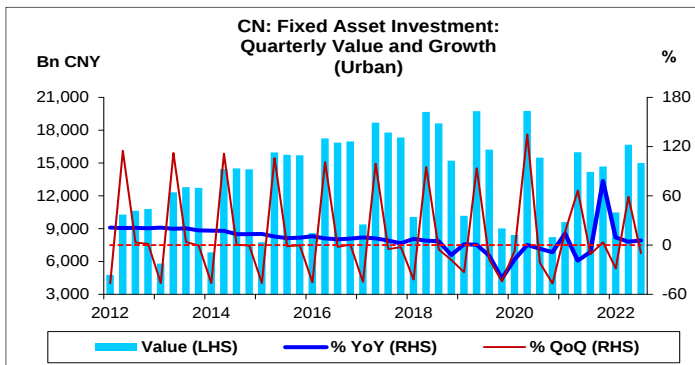
%	Average YoY Growth	CAGR
GDP (Index)	7.0	7.0
Retail Sales (CNY)	10.5	10.3
Urban Fixed Asset Investment (CNY)	13.1	12.8
Export of Goods Value (USD)	6.3	5.9
Import of Goods Value (USD)	5.1	4.4
CPI	2.1	2.1
CNY/USD	0.2	0.2

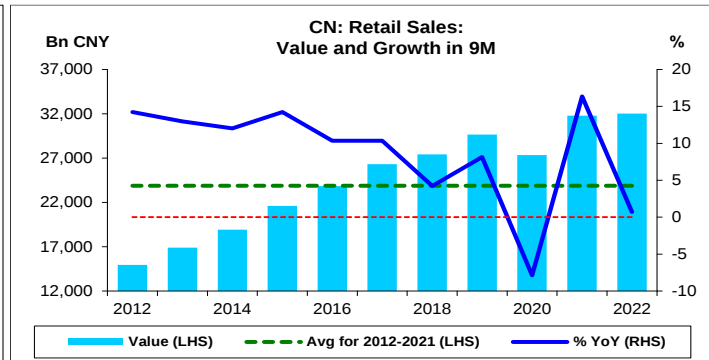
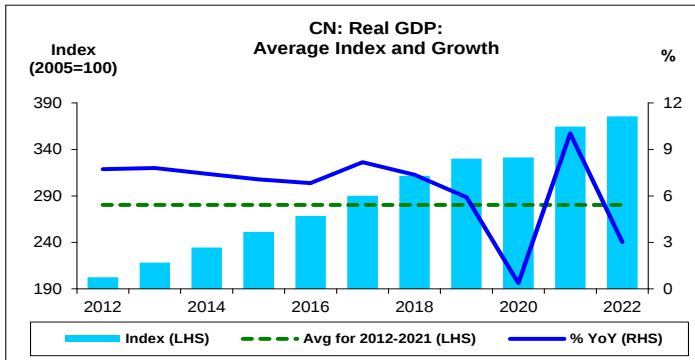
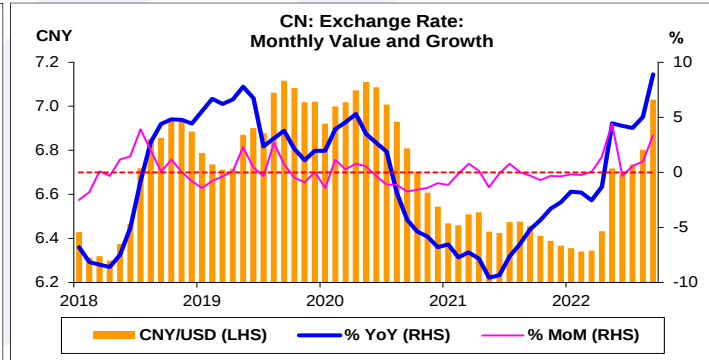
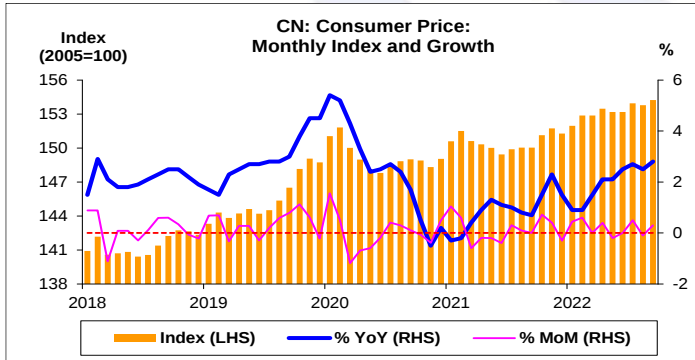
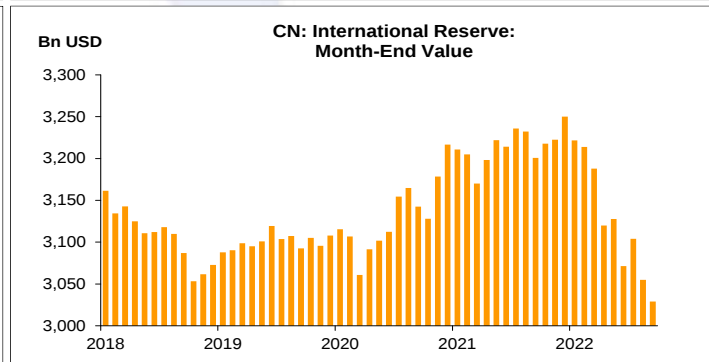
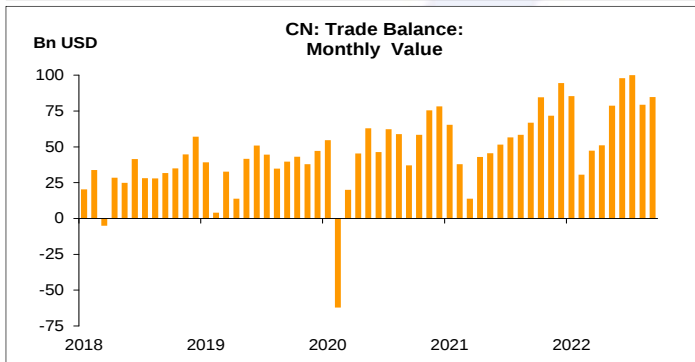
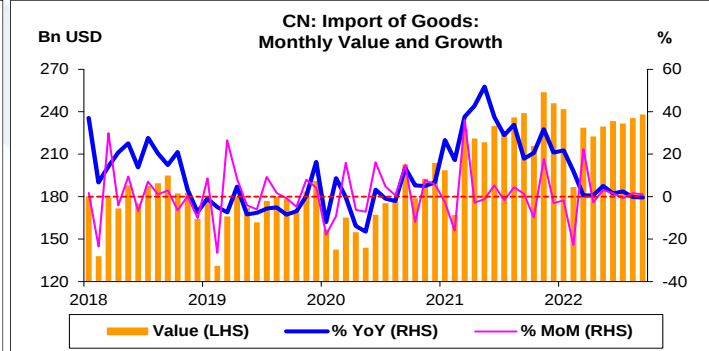
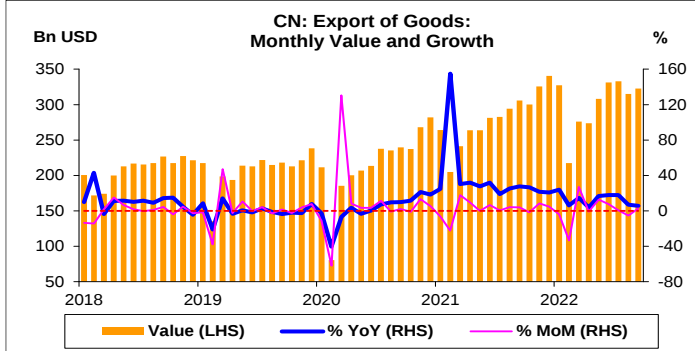
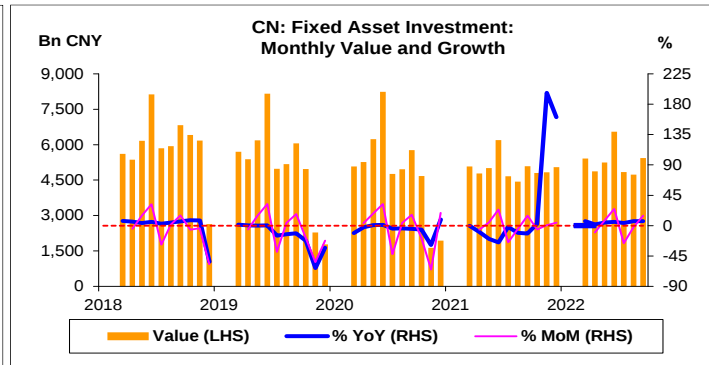
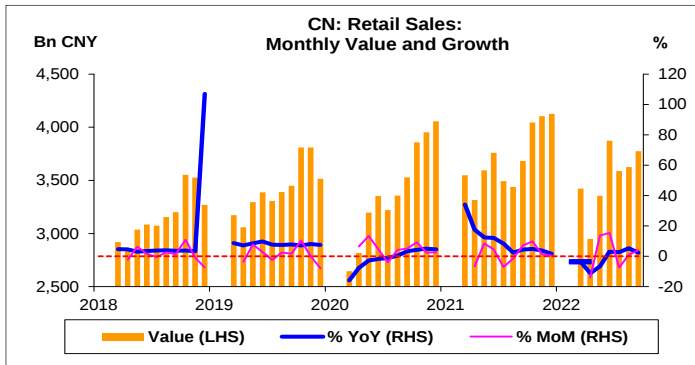


ที่มา: CEIC และ IMF

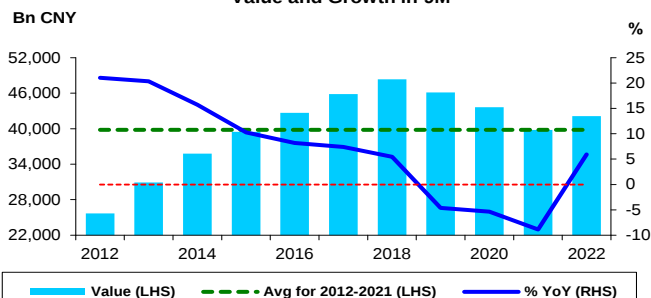
หมายเหตุ: 1. CAGR คือ Compound Annual Growth Rate

2. GDP หมายถึง GDP ตามราคาคงที่

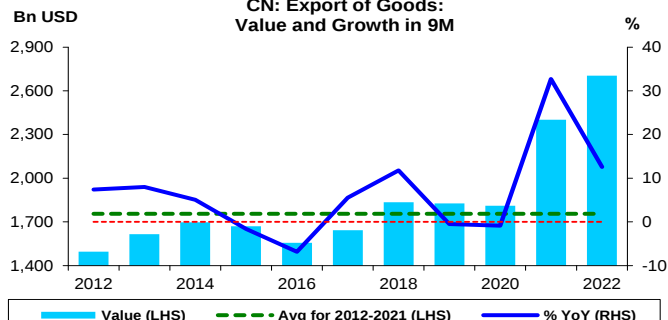




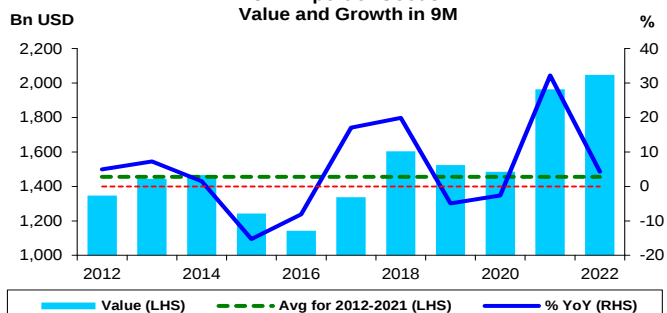
**CN: Fixed Asset Investment:
Value and Growth in 9M**



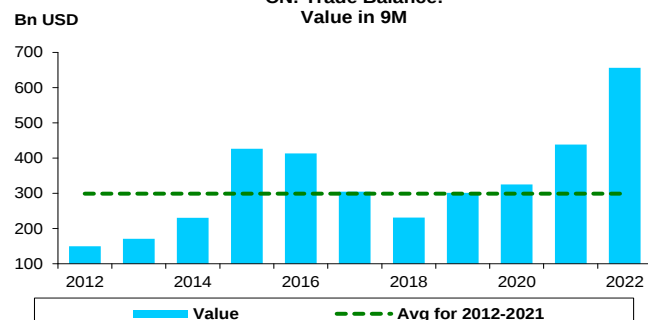
**CN: Export of Goods:
Value and Growth in 9M**



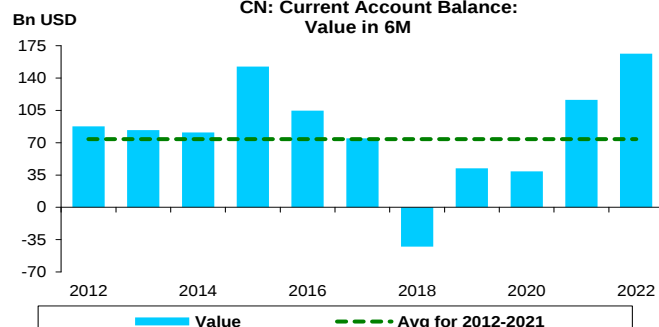
**CN: Import of Goods:
Value and Growth in 9M**



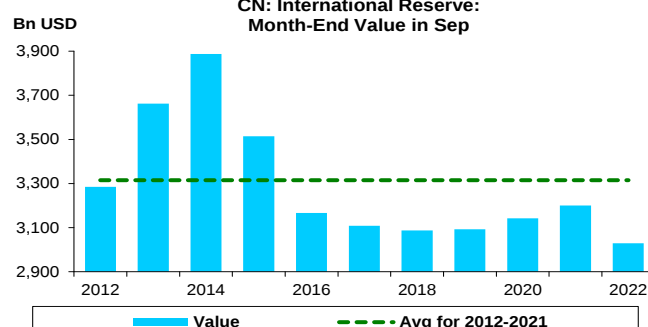
**CN: Trade Balance:
Value in 9M**



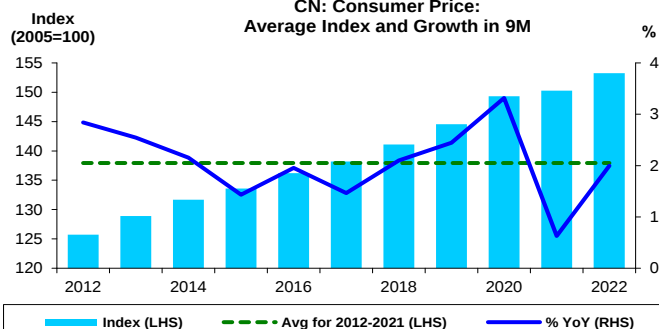
**CN: Current Account Balance:
Value in 6M**



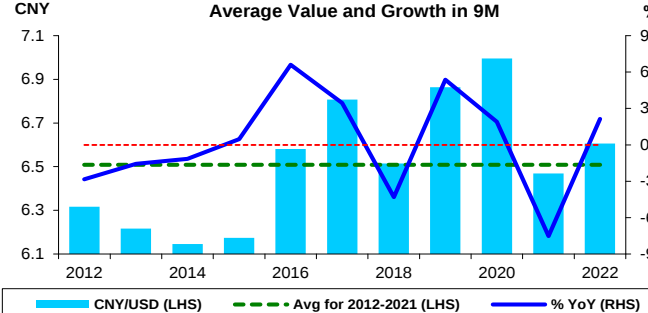
**CN: International Reserve:
Month-End Value in Sep**



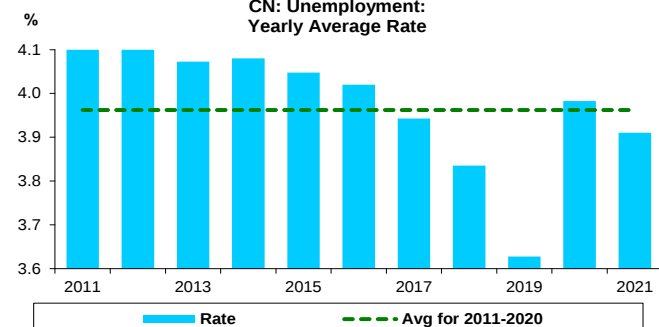
**CN: Consumer Price:
Average Index and Growth in 9M**

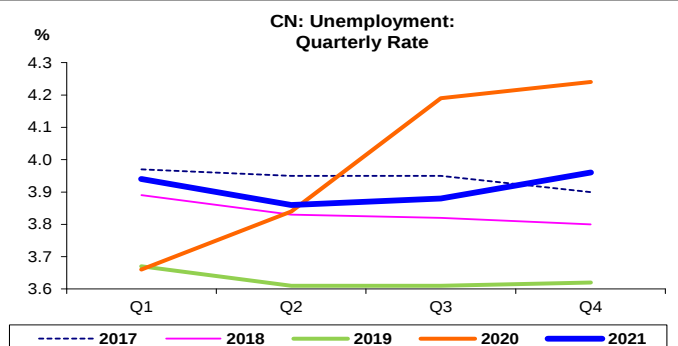
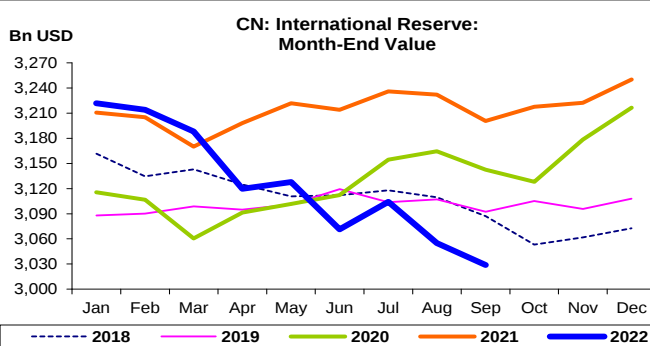
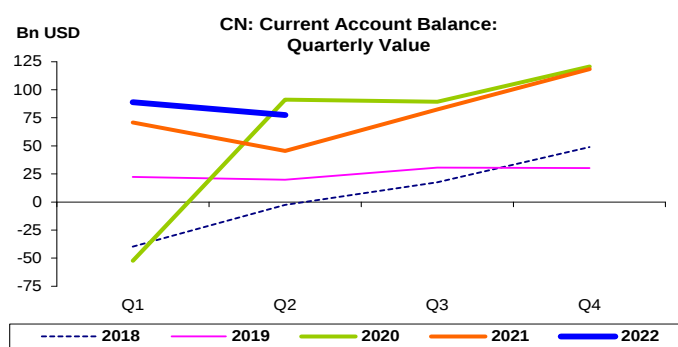
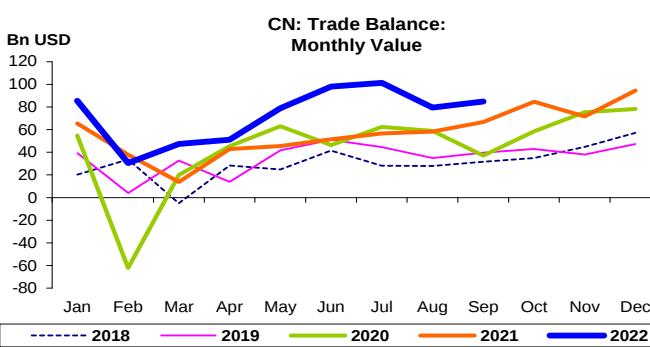
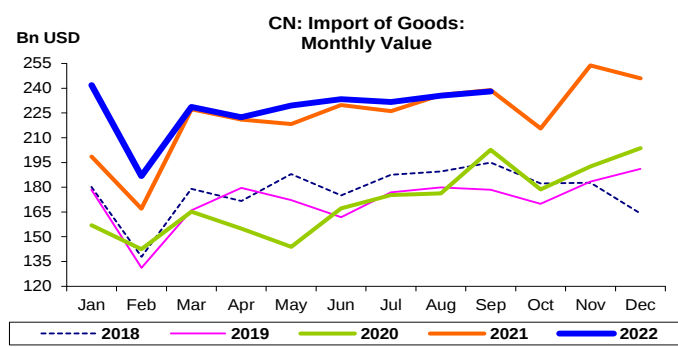
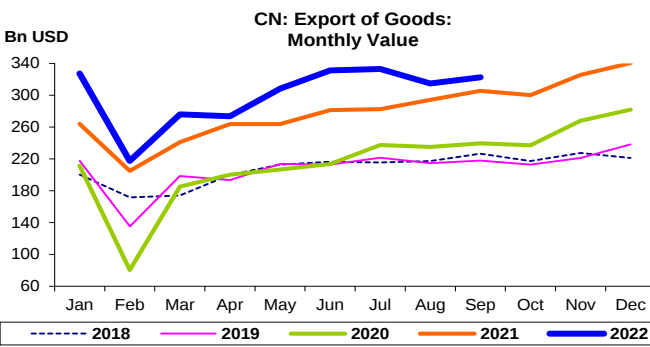
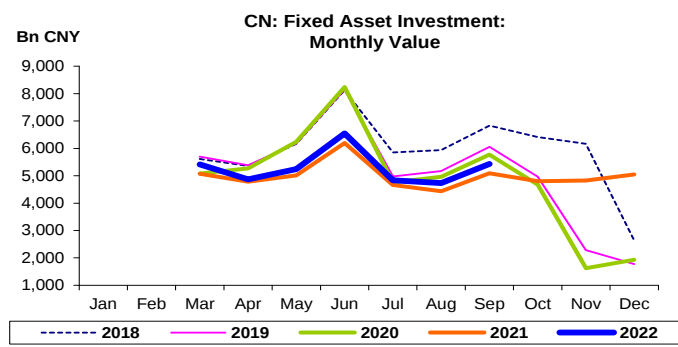
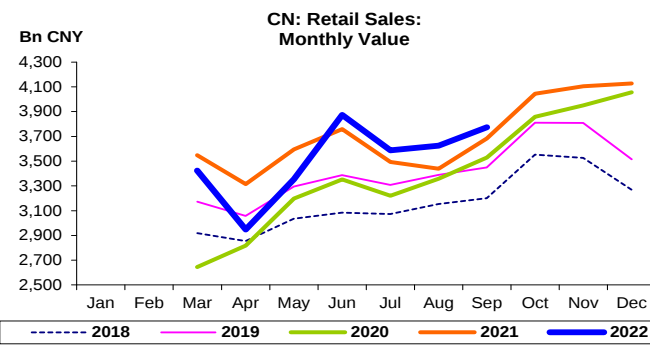
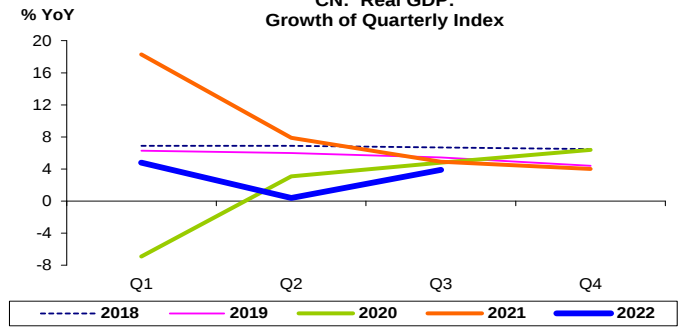
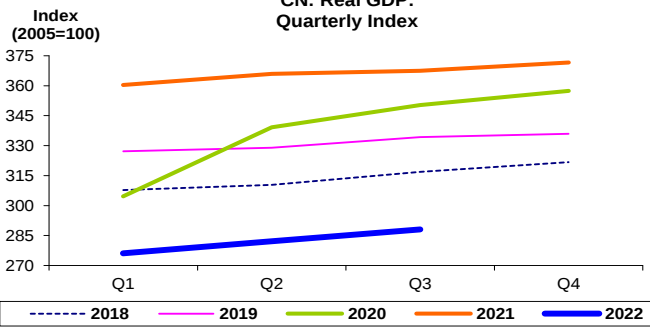


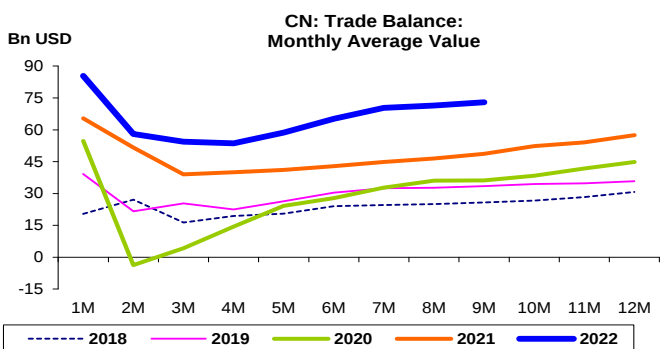
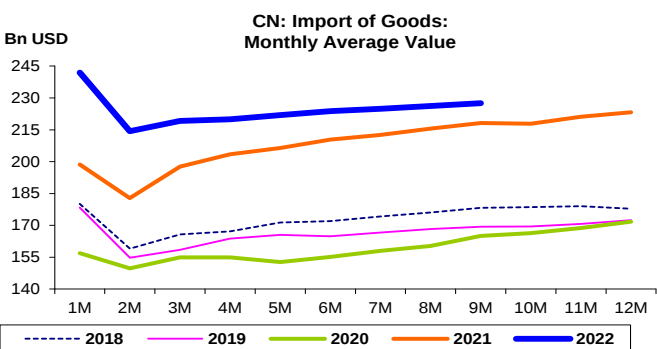
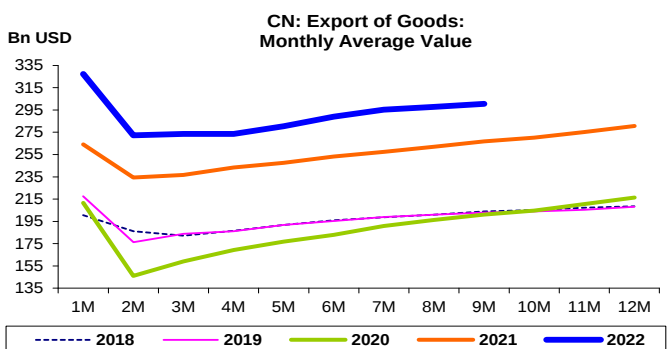
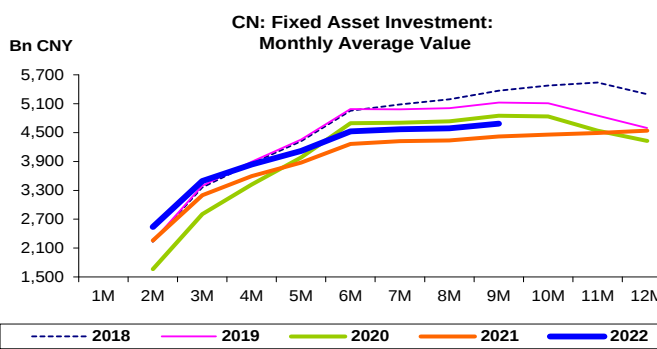
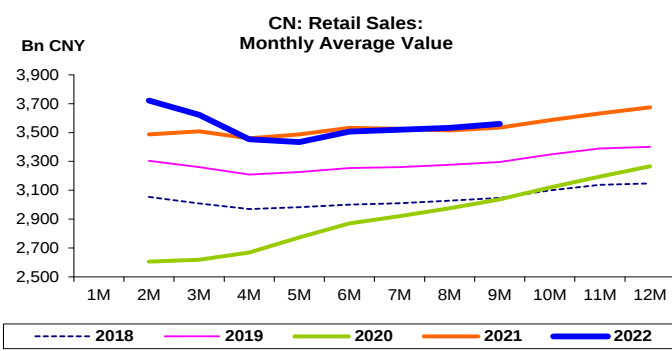
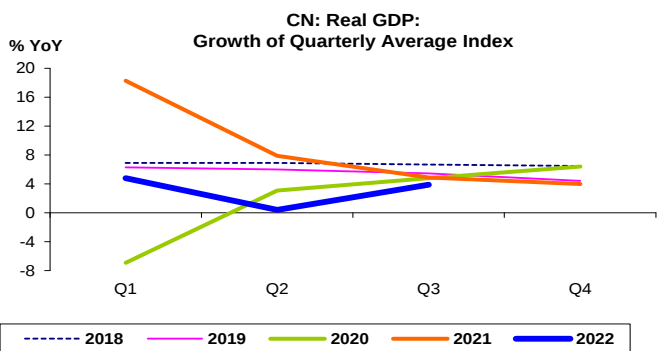
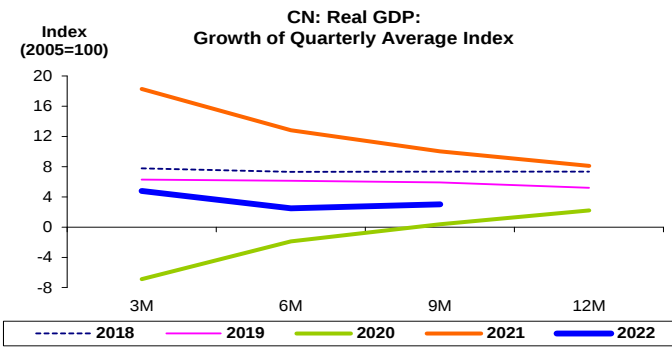
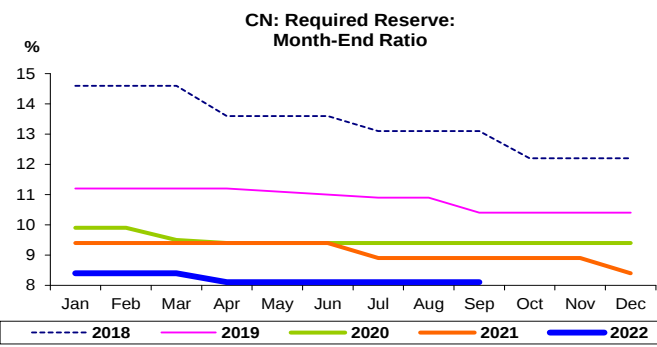
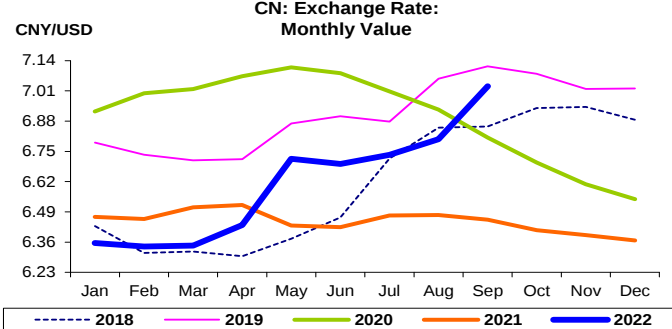
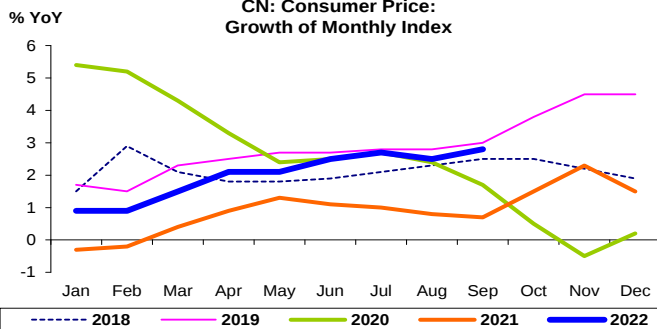
**CN: Exchange Rate:
Average Value and Growth in 9M**

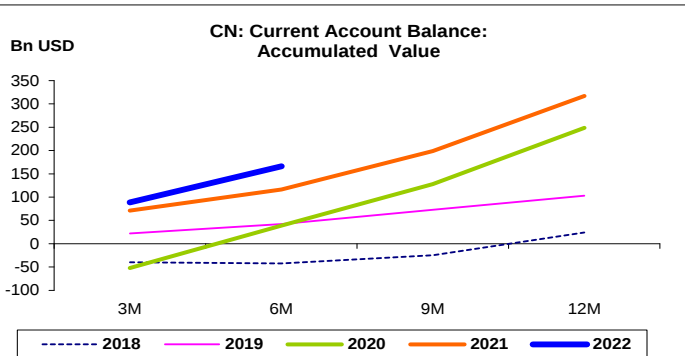
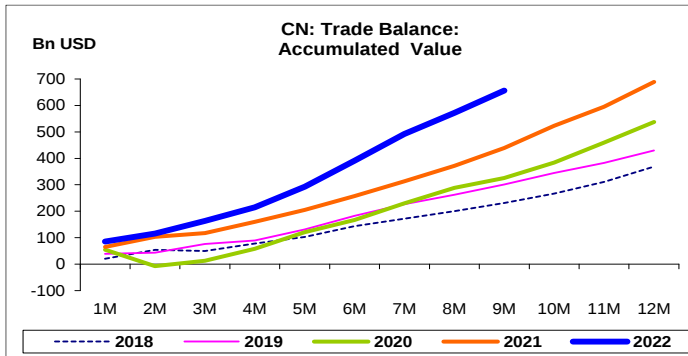
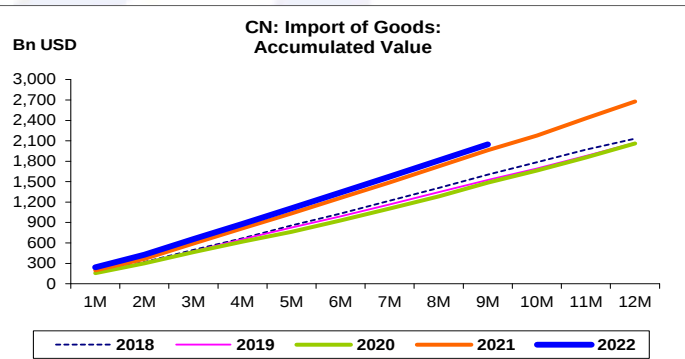
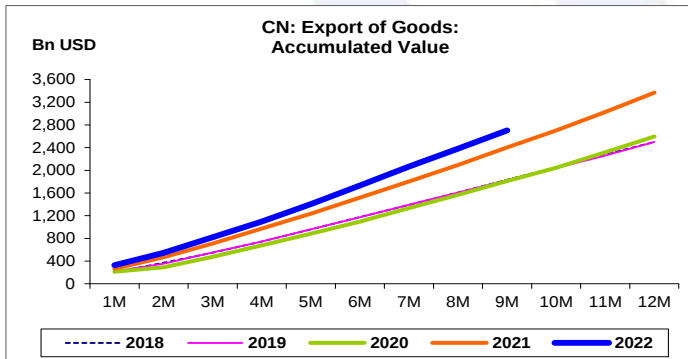
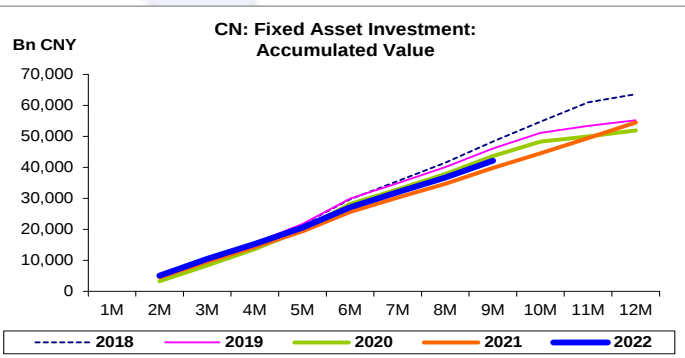
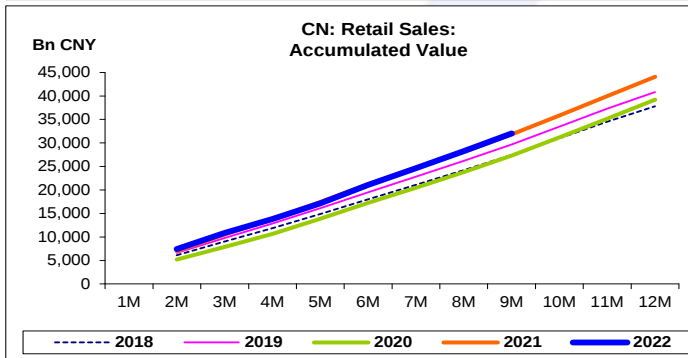
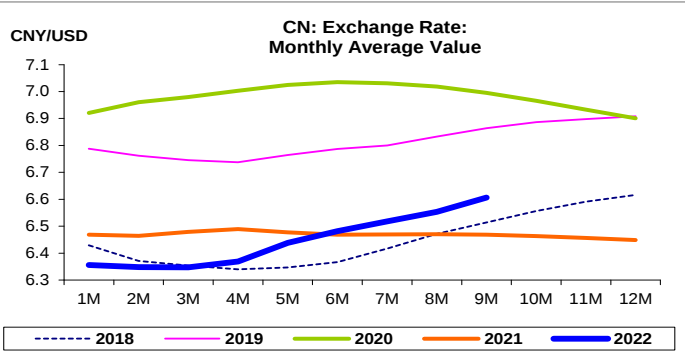
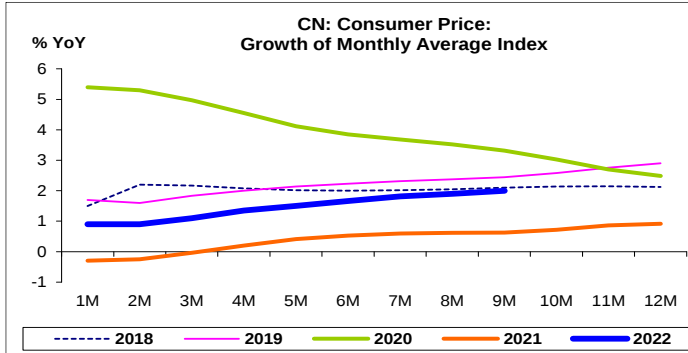
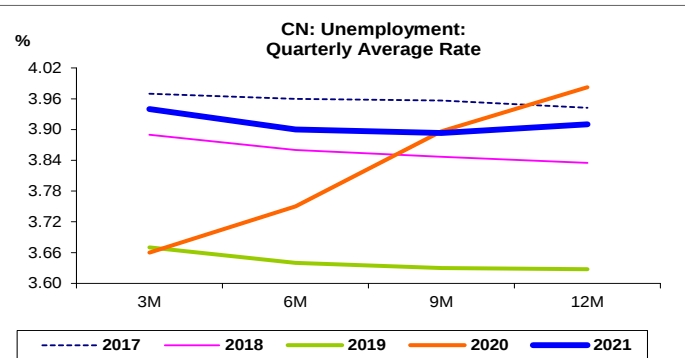
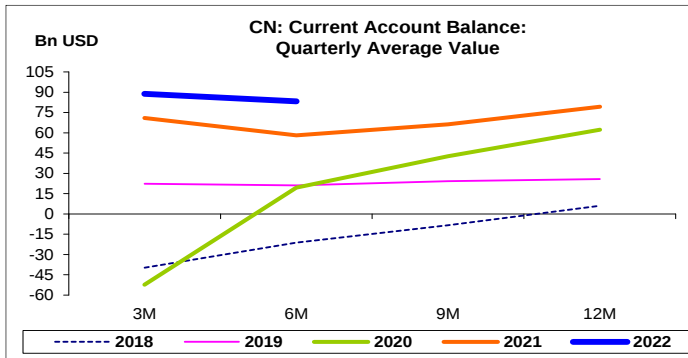


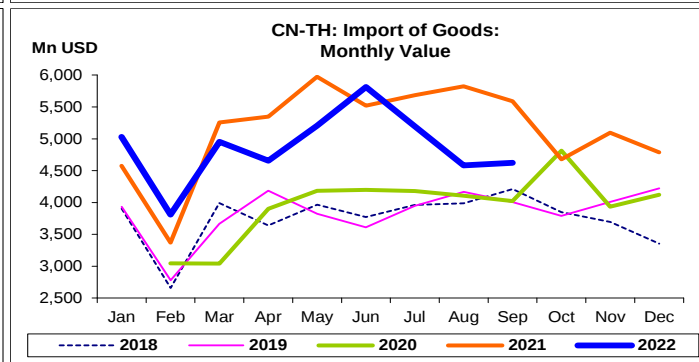
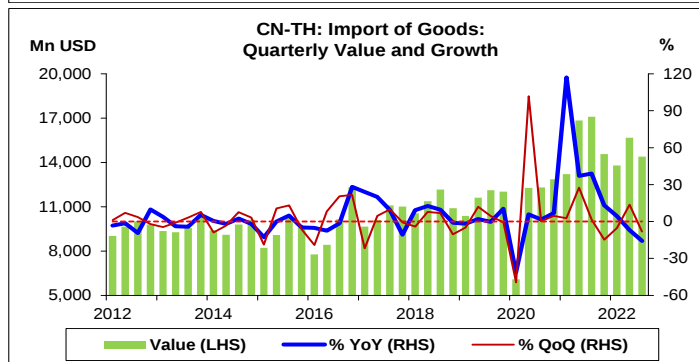
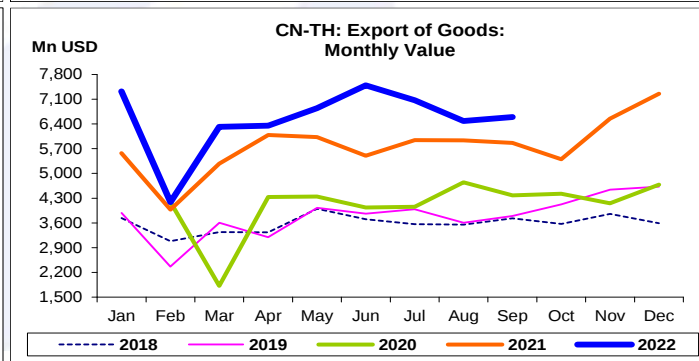
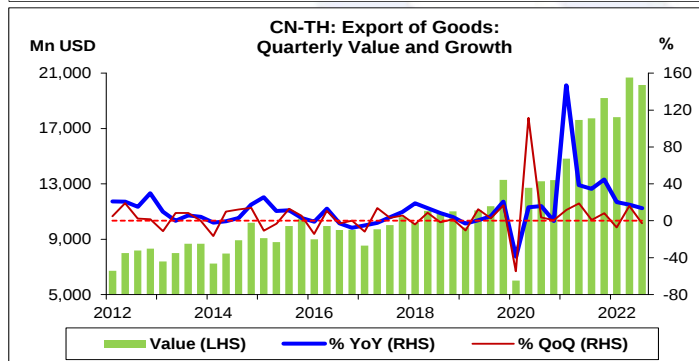
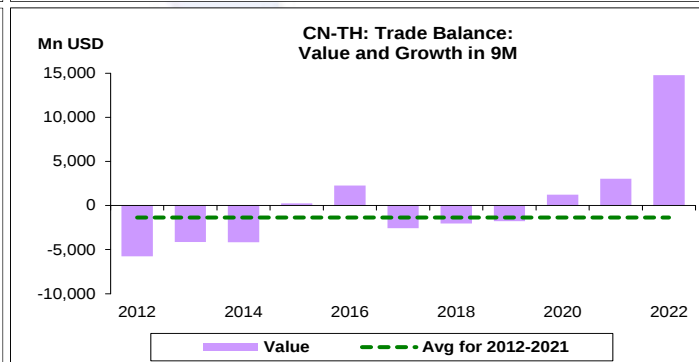
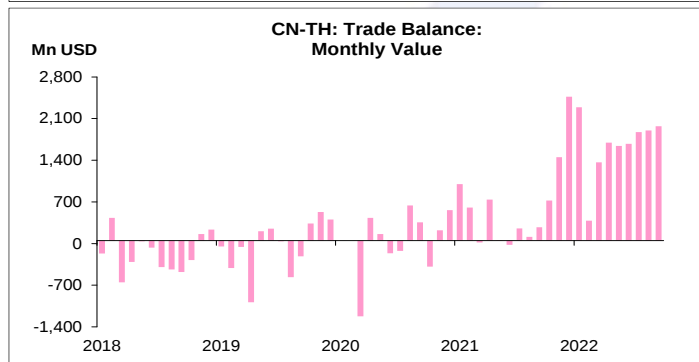
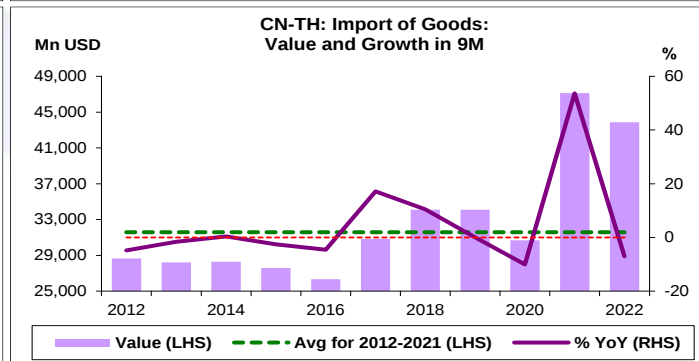
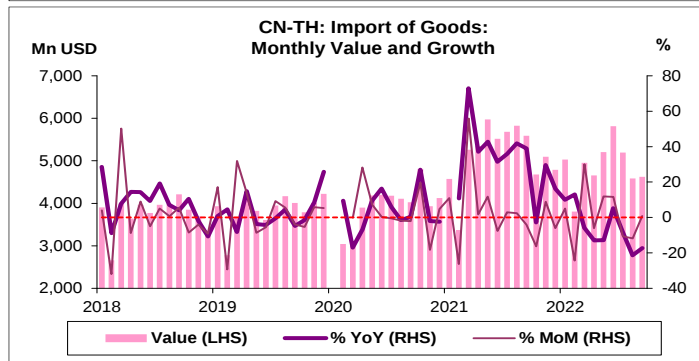
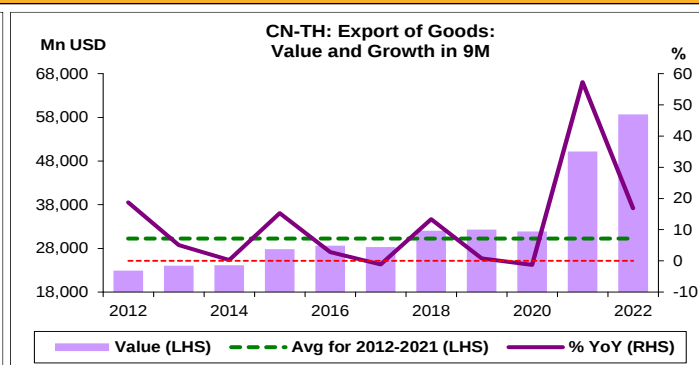
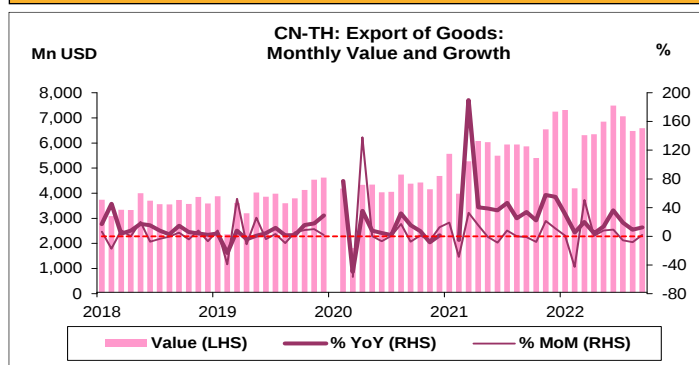
**CN: Unemployment:
Yearly Average Rate**

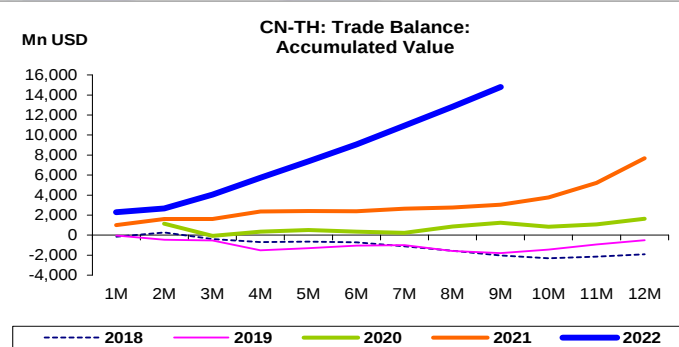
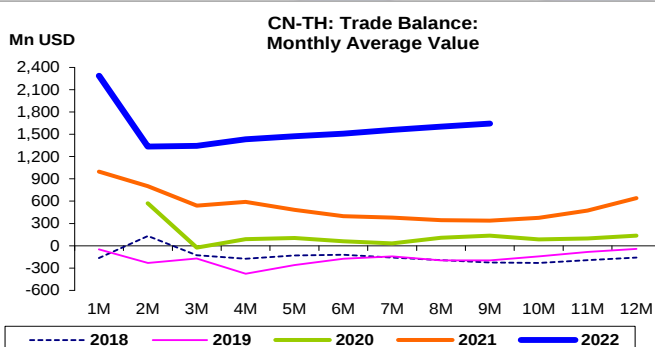
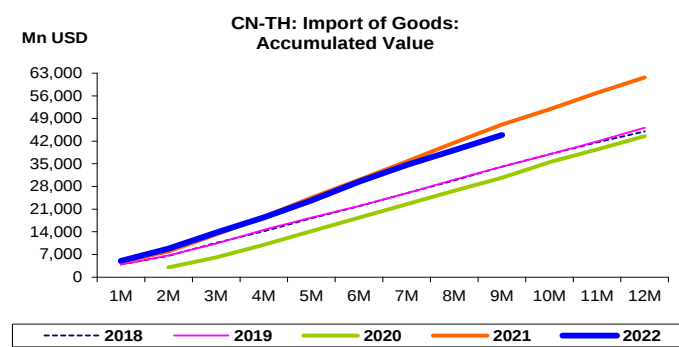
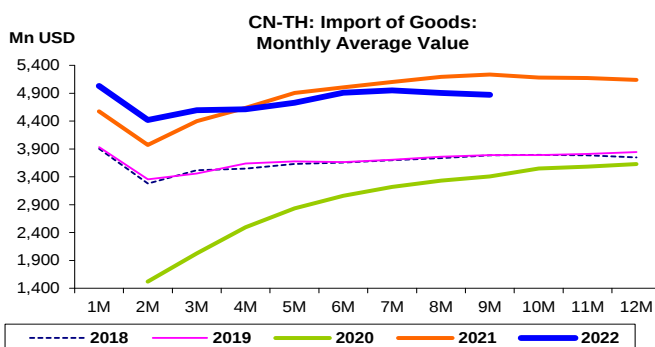
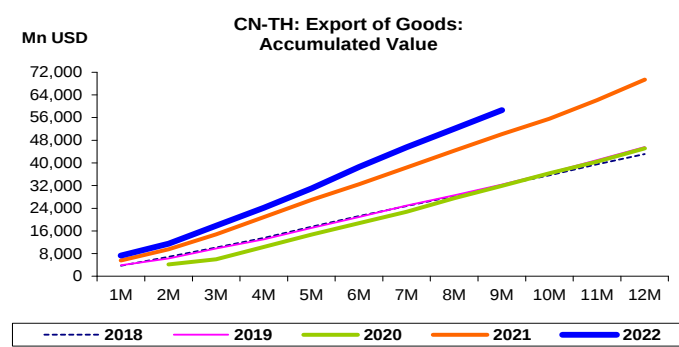
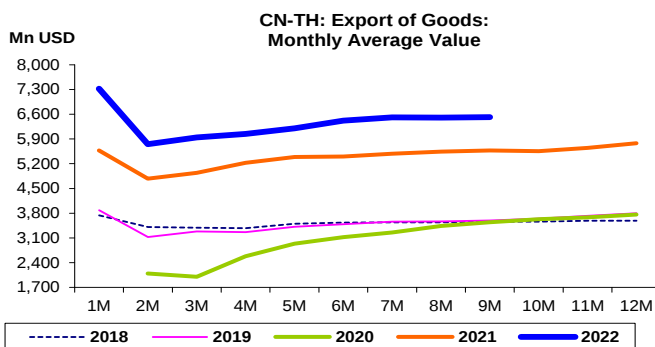
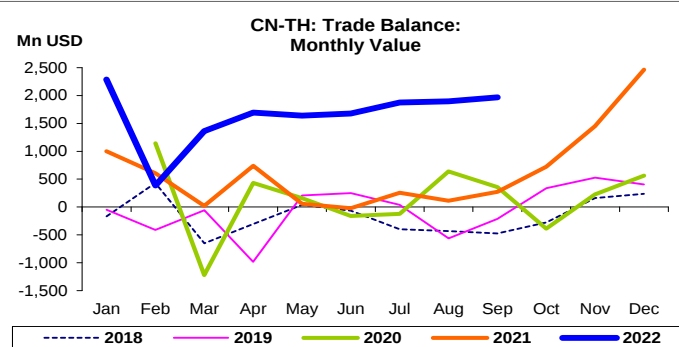
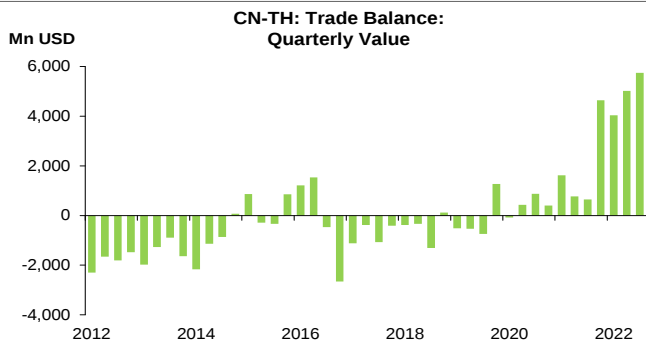












เครื่องชี้เศรษฐกิจสำคัญ

	2020	2021	2022f	2020	2021					2022						
				Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Jun	Jul	Aug	Sep	
Real Sector																
Nominal GDP (Bn USD)	14,734.9	17,740.1	19,911.6	4,469.0	3,827.3	4,359.0	4,481.1	5,072.7	4,256.2	4,425.6	4,489.7	-	-	-	-	
Real GDP (% YoY)	2.2	8.1	3.2	6.4	18.3	7.9	4.9	4.0	4.8	0.4	3.9	-	-	-	-	
- Private Consumption (% YoY)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
- Investment (% YoY)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Real GDP (% QoQ)	-	-	-	2.5	0.8	1.6	0.4	1.2	1.6	-2.7	3.9	-	-	-	-	
- Private Consumption (SA, % QoQ)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
- Investment (SA, % QoQ)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
GDP Per Capita (USD)	10,434.9	12,554.6	14,096.2	-	-	-	-	-	-	-	-	-	-	-	-	
Population (Mn Persons)	1,412.1	1,418.1	1,412.5	-	-	-	-	-	-	-	-	-	-	-	-	
Labour Market																
Unemployment Rate (%)	4.0	3.9	3.7	4.2	3.9	3.9	3.9	4.0	-	-	-	-	-	-	-	
External Sector																
Export of Goods (Bn USD)	2,597.6	3,368.2	-	787.2	710.0	809.3	882.7	966.2	820.8	913.1	970.6	331.3	333.0	314.9	322.8	
- % YoY	4.0	29.7	-	17.0	48.8	30.4	23.9	22.7	15.6	12.8	10.0	17.7	17.8	7.0	5.6	
Import of Goods (Bn USD)	2,060.1	2,678.9	-	575.2	593.0	669.3	701.0	715.5	657.5	685.3	705.2	233.3	231.7	235.5	238.0	
- % YoY	-0.4	30.0	-	5.7	27.6	43.7	26.5	24.4	10.9	2.4	0.6	1.5	2.5	-0.2	-0.4	
Trade Balance (Bn USD)	537.5	689.4	-	212.0	117.1	139.9	181.7	250.7	163.3	227.8	265.4	97.9	101.3	79.4	84.7	
Current Account Balance (Bn USD)	248.8	317.3	-	120.7	70.9	45.5	82.6	118.4	88.9	77.5	-	-	-	-	-	
- % of GDP	1.7	1.8	-	2.7	1.9	1.0	1.8	2.3	2.1	1.8	-	-	-	-	-	
International Reserve (Bn USD)	3,216.5	3,250.2	-	3,216.5	3,170.0	3,214.0	3,214.0	3,250.2	3,188.0	3,071.3	3,029.0	3,071.3	3,104.1	3,054.9	3,029.0	
External Debt (Bn USD)	2,400.8	2,746.6	-	2,400.8	2,526.6	2,679.8	2,696.5	2,746.6	2,710.2	2,636.0	-	-	-	-	-	
- % of International Reserve	74.6	84.5	-	74.6	79.7	83.4	83.9	84.5	85.0	85.8	-	-	-	-	-	
Government Sector																
Government Revenue (% YoY)	-22.4	8.9	-	5.5	42.4	19.5	4.6	-8.1	3.4	-28.0	-30.0	-10.6	-4.1	5.6	-	
Government Expenditure (% YoY)	-10.7	-1.2	-	16.8	0.2	3.0	-2.0	-4.8	10.4	3.7	-37.0	6.1	9.9	5.6	-	
Fiscal Balance (Bn USD)	-968.0	-778.1	-	-435.7	-117.7	-47.0	-165.9	-447.5	-150.1	-333.1	-50.7	-169.4	28.1	-78.9	-	
- % of GDP	-6.6	-4.4	-	-9.8	-3.1	-1.1	-3.7	-8.8	-3.5	-7.5	-1.1	-	-	-	-	
Government Debt (Bn USD)	1,098.5	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
- % of GDP	7.5	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Inflation (%YoY)																
CPI	2.5	0.9	2.1	0.1	0.0	1.1	0.8	1.8	1.1	2.2	2.7	2.5	2.7	2.5	2.8	
Core CPI	0.8	0.8	-	0.5	0.0	1.1	0.8	1.8	1.1	0.9	0.1	1.0	0.8	0.8	0.6	
PPI	-1.8	8.1	-	-1.3	2.1	8.2	9.7	12.2	8.7	6.8	2.5	6.1	4.2	2.3	0.9	
Financial Sector (Period End)																
Total Loans (% YoY)	12.8	11.5	-	12.8	12.6	12.3	11.9	11.5	11.4	11.2	11.2	11.2	11.0	10.9	11.2	
Total Deposits (% YoY)	10.2	9.3	-	10.2	9.9	9.2	8.6	9.3	10.0	10.8	11.3	10.8	11.4	11.3	11.3	
L/D Ratio (%)	81.3	83.0	-	81.3	81.7	81.9	82.7	83.0	82.7	82.2	82.6	82.2	82.4	82.5	82.6	
NPLs (% of Total Loan Outstanding)	1.8	1.7	-	1.8	1.8	1.8	1.7	1.7	1.7	1.7	2.7	-	-	-	-	
Stock Market (Period End)																
Shanghai Index	3,473.1	3,639.8	-	3,473.1	3,441.9	3,591.2	3,568.2	3,639.8	3,252.2	3,398.6	3,024.4	3,398.6	3,253.2	3,202.1	3,024.4	
Trade Value (Mn USD/Day)	49,284.1	71,197.0	-	49,428.9	56,292.2	69,142.7	100,159.2	75,087.5	69,068.2	71,570.6	42,652.9	71,570.6	62,182.3	60,829.1	42,652.9	
Market Capitalization (Bn USD)	6,957.7	8,162.2	-	6,957.7	6,966.0	7,655.4	7,742.7	8,162.2	7,366.4	7,376.6	6,860.1	7,376.6	7,082.8	6,962.7	6,403.5	
Bond Market (Period End, %pa)																
3-Month Treasury Bill Yield (%)	2.35	2.28	-	2.35	2.04	1.96	2.01	2.28	2.00	1.76	1.60	1.76	1.58	1.50	1.60	
10-Year Government Bond Yield (%)	3.15	2.78	-	3.15	3.21	3.10	2.88	2.78	2.80	2.83	2.77	2.83	2.77	2.64	2.77	
Interest Rate (Period End, %pa)																
Policy Rate (1-Year Lending Rate)	4.35	4.35	-	4.35	4.35	4.35	4.35	4.35	4.35	4.35	4.35	4.35	4.35	4.35	4.35	
1-Year Deposit Rate	1.50	1.50	-	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	
Exchange Rate (Period Average)																
CNY/USD	6.9008	6.4490	-	6.6182	6.4792	6.4582	6.4690	6.3895	6.3474	6.6157	6.8559	6.6961	6.7354	6.8022	7.0302	
CNY/EUR	7.8683	7.6369	-	7.8902	7.8155	7.7872	7.6293	7.3155	7.1311	7.0408	6.8873	7.0791	6.8628	6.8831	6.9160	

Source: CEIC and IMF

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

2. Total loans and deposits include only CNY currency in financial institutions.

3. % of GDP is calculated from Nominal GDP.