

เศรษฐกิจฝรั่งเศส Q2/2564

- GDP ฝรั่งเศส Q2/64 ขยายตัว 18.7% YoY และ 0.9% QoQ หากพิจารณา 6M/64 ขยายตัว 9.6% YoY
- Q2/64 การส่งออกสินค้า มูลค่า 148.8 Bn USD ขยายตัวถึง 57.5% YoY และ 6.0% QoQ การนำเข้าสินค้า มูลค่า 179.6 Bn USD ขยายตัวถึง 48.4% YoY และ 6.7% QoQ ส่งผลให้ดุลการค้า ขาดดุล 30.8 Bn USD ขาดดุลเพิ่มขึ้นจากช่วงเดียวกันของปีก่อน และไตรมาสก่อน หากพิจารณา 6M/64 การส่งออกสินค้า มูลค่า 289.1 Bn USD ขยายตัวถึง 28.8% YoY การนำเข้าสินค้า มูลค่า 347.8 Bn USD ขยายตัวถึง 28.1% YoY ส่งผลให้ดุลการค้า ขาดดุล 58.7 Bn USD ขาดดุลเพิ่มขึ้นมากจากช่วงเดียวกันของปีก่อน
- ดัชนีราคาผู้บริโภค (HICP) Q2/64 ขยายตัว 1.8% YoY และ 1.0% QoQ หากพิจารณา 7M/64 ขยายตัว 1.4% YoY

การประเมินอันดับค่า อิงค่าต่ำสุด ค่าเฉลี่ย และค่าสูงสุด (ปี 2554-64)

	All Periods			Same Periods			Latest
	Month	Quarter	Year	YTD	Quarter	Month	
GDP (EUR)	-	4	2	4	4	-	Jun-21
Private Consumption (EUR)	-	3	2	3	3	-	Jun-21
Government Consumption (EUR)	-	4	4	5	5	-	Jun-21
Investment (EUR)	-	5	3	5	5	-	Jun-21
Export of Goods Value (USD)	4	4	1	3	4	4	Jun-21
Import of Goods Value (USD)	4	4	1	4	4	5	Jun-21
Trade Balance (USD)	2	1	3	2	1	2	Jun-21
Current Account Balance (USD)	3	2	1	3	2	2	Jun-21
International Reserve (USD)	5	5	5	5	5	5	Jun-21
Unemployment Rate	1	1	1	1	1	1	Jun-21
HICP	5	5	5	5	5	5	Jul-21
USD/EUR	3	3	2	3	3	3	Jul-21

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

อัตราการเปลี่ยนแปลงรายปี (ปี 2554-63)

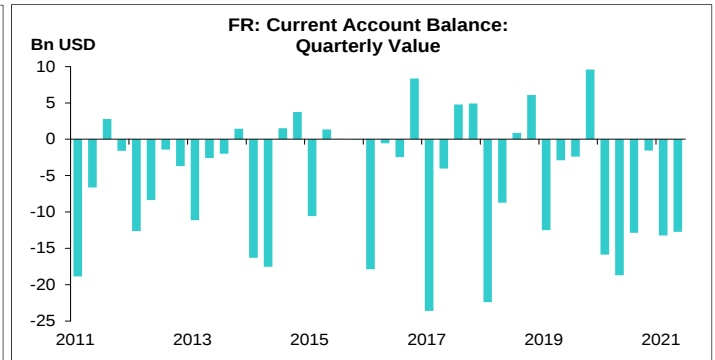
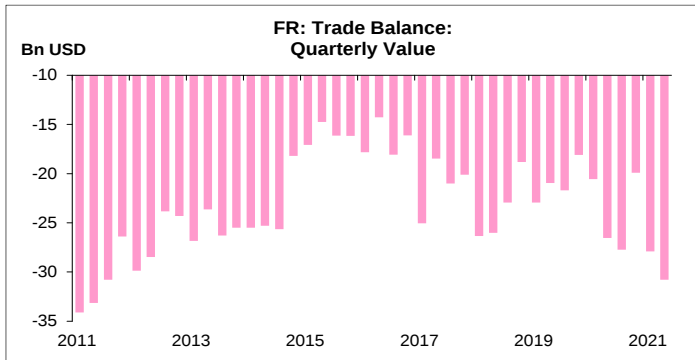
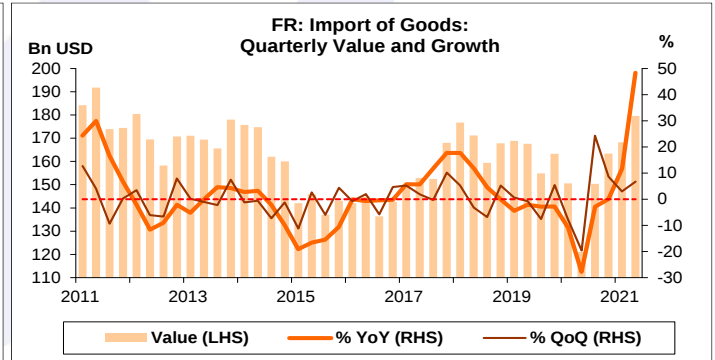
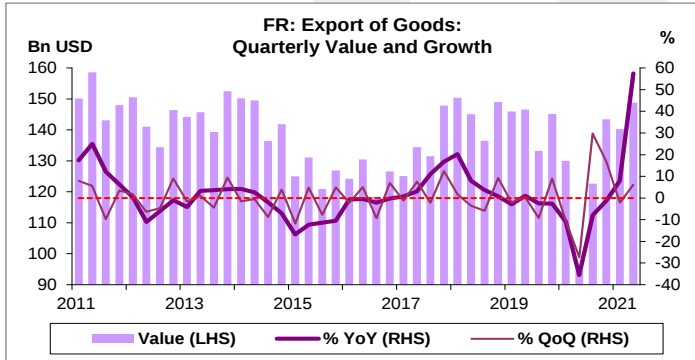
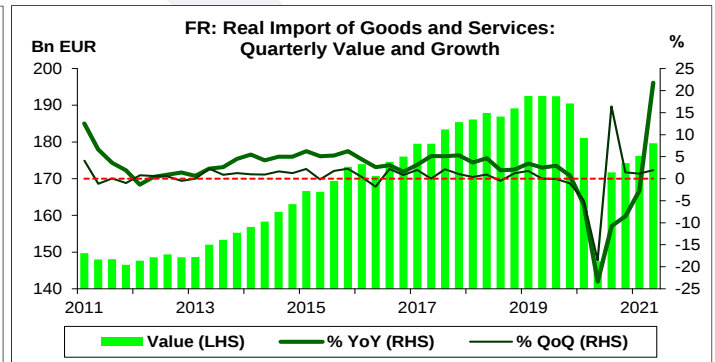
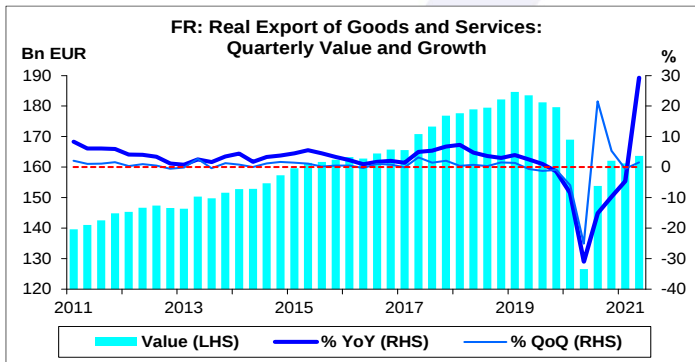
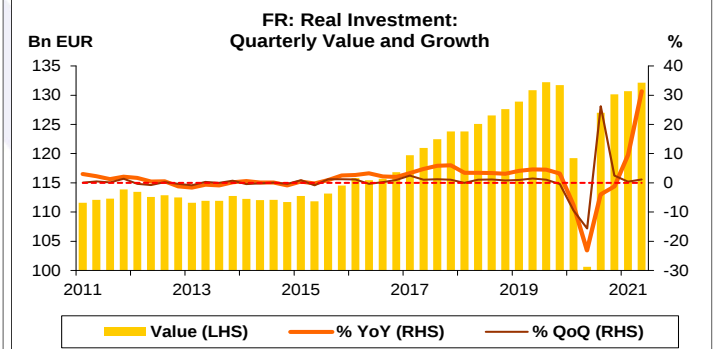
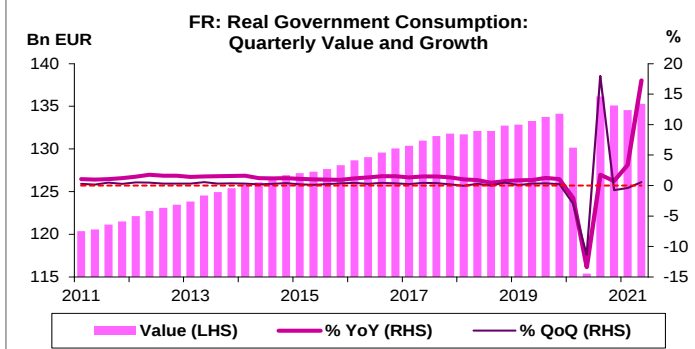
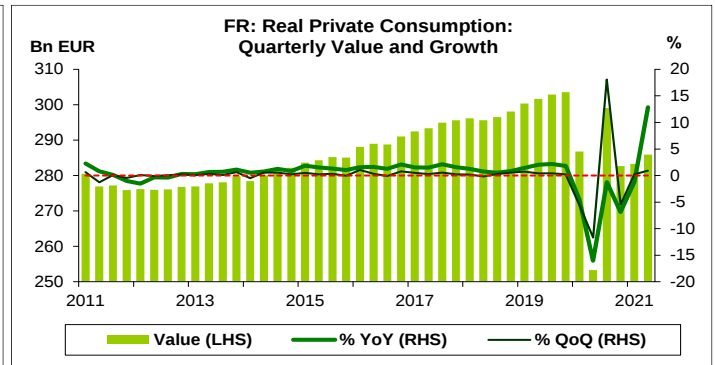
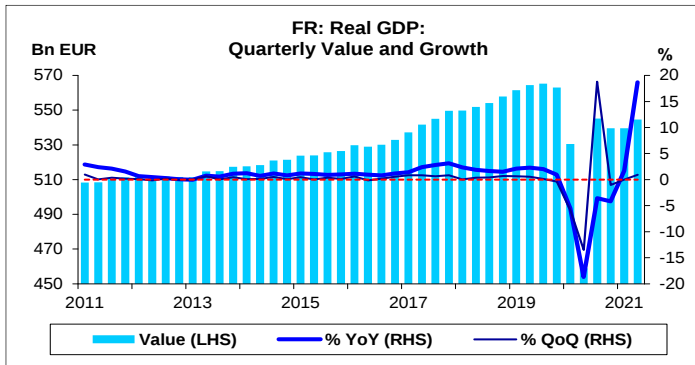
%	Average YoY Growth	CAGR
GDP (EUR)	0.4	0.4
Private Consumption (EUR)	0.2	0.2
Government Consumption (EUR)	0.8	0.8
Investment (EUR)	0.9	0.8
Export of Goods Value (USD)	-0.2	-0.6
Import of Goods Value (USD)	0.1	-0.4
HICP	1.2	1.2
USD/EUR	-1.2	-1.4

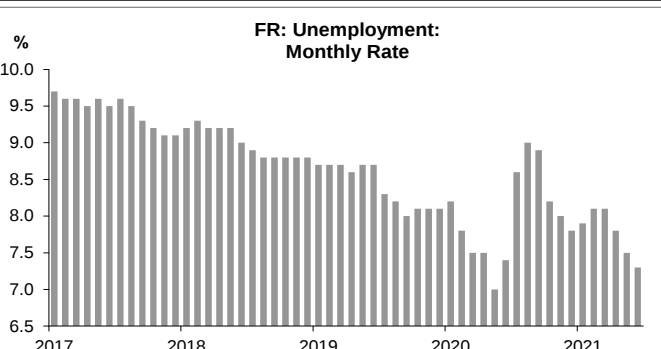
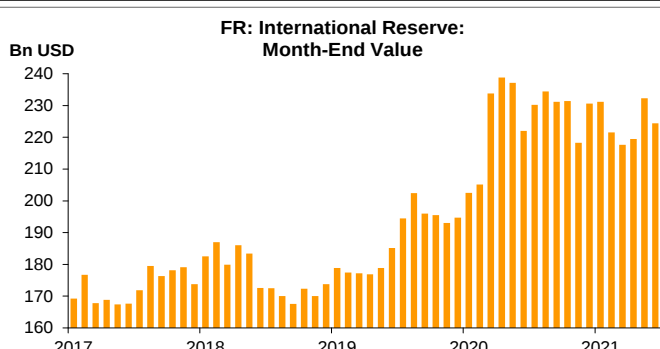
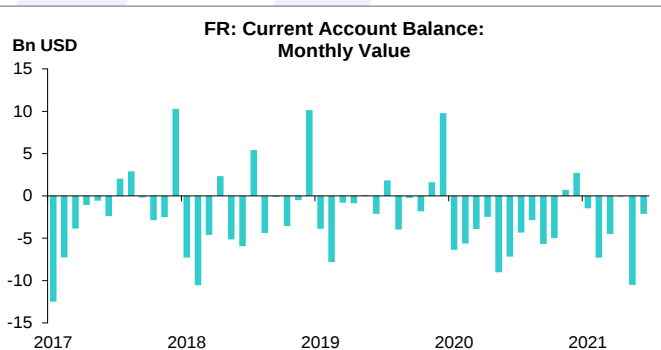
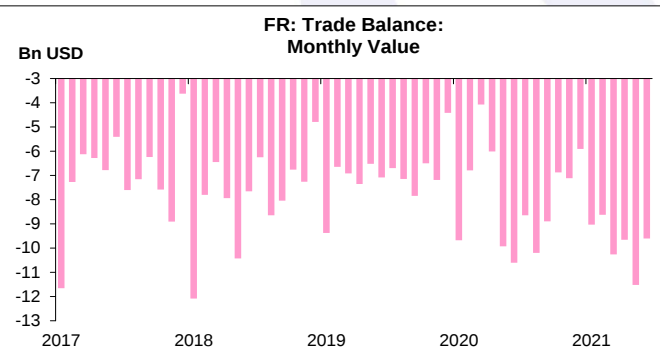
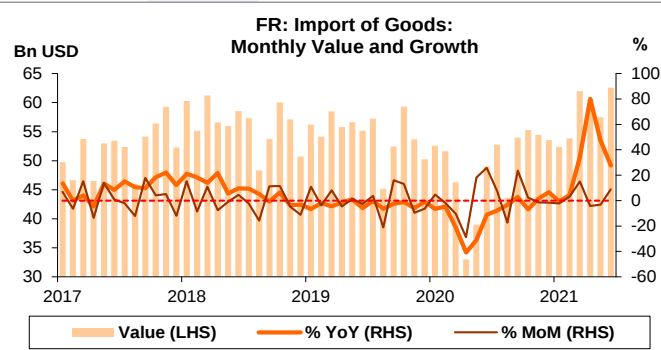
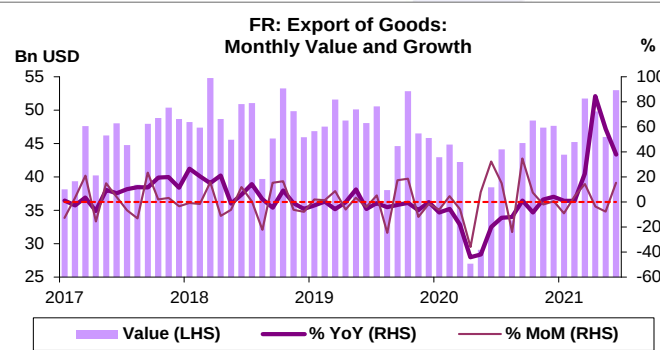
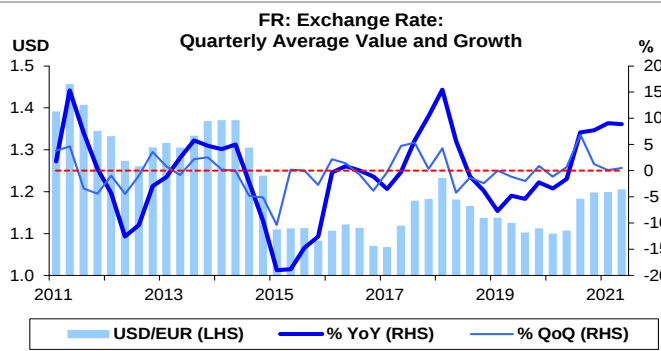
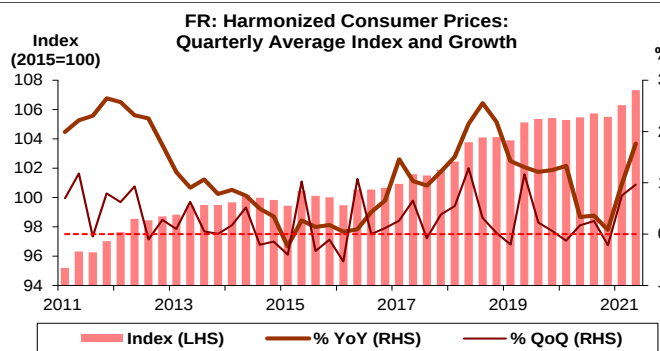
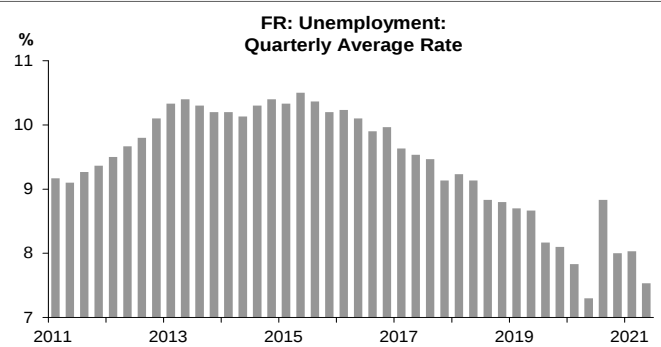
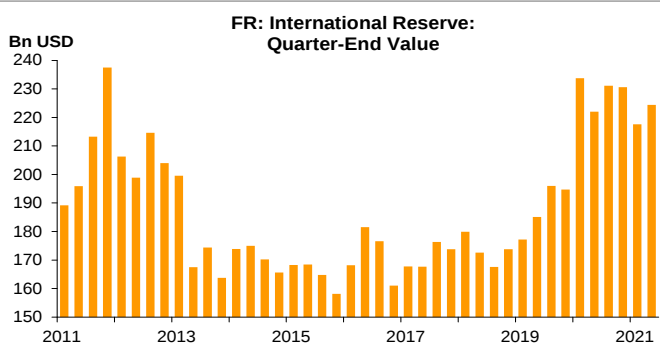
ที่มา: CEIC, Eurostat และ IMF

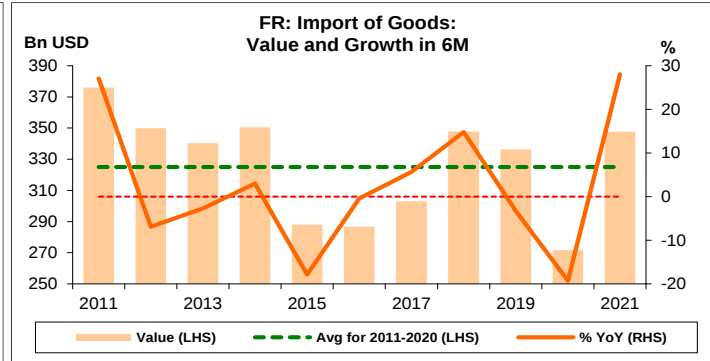
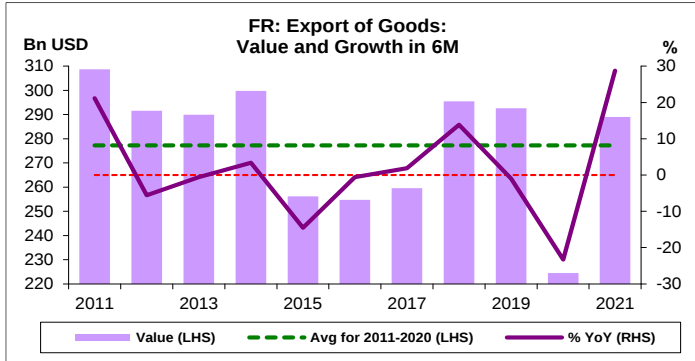
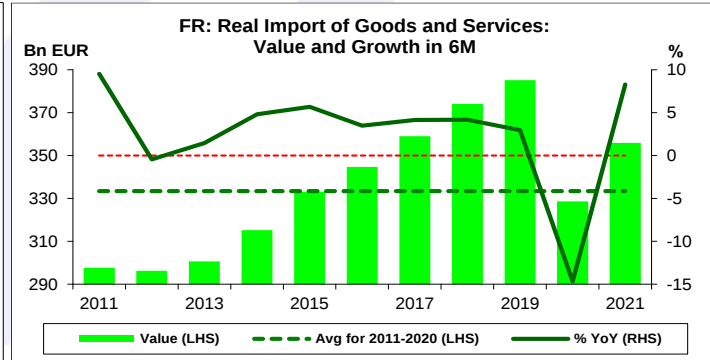
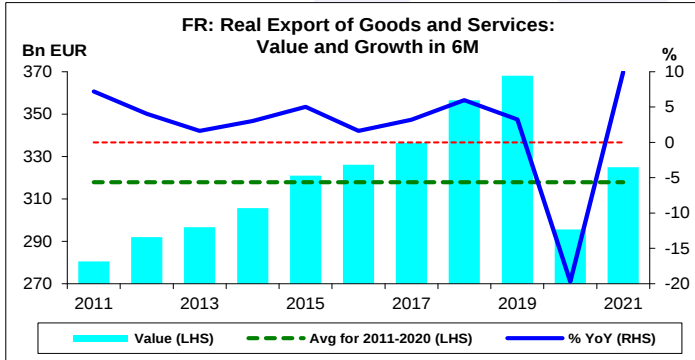
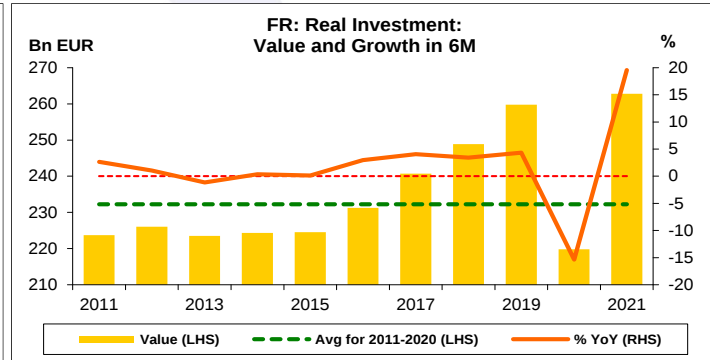
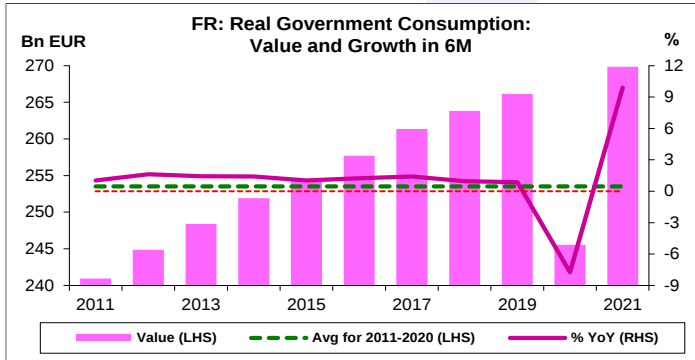
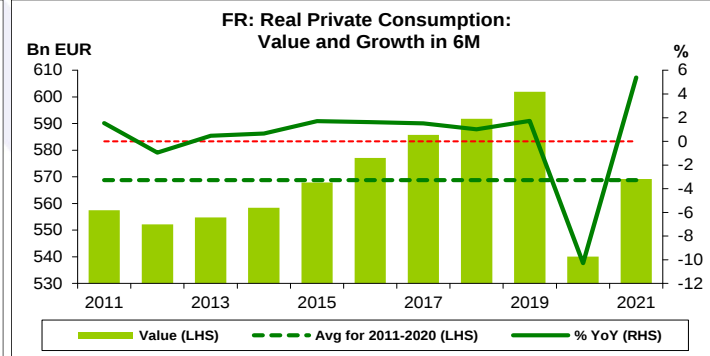
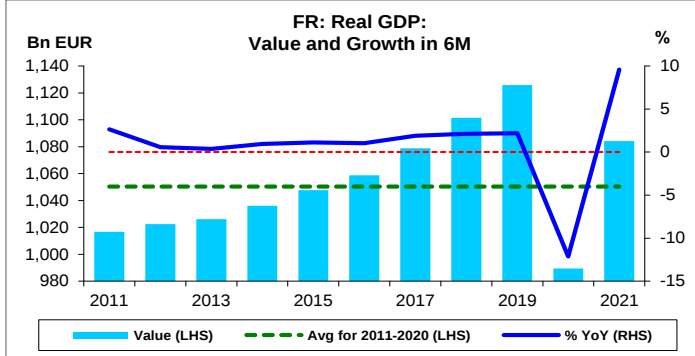
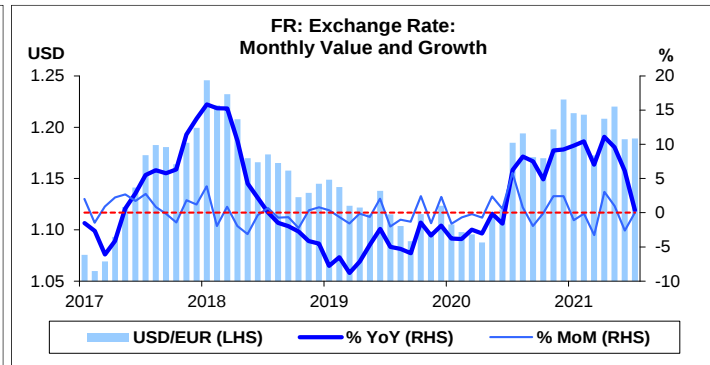
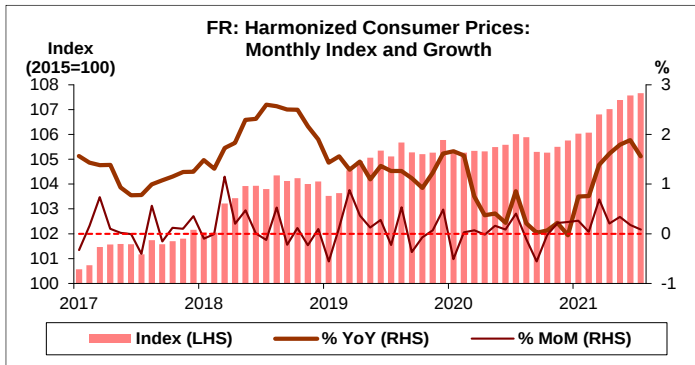
หมายเหตุ: 1. GDP การอุปโภคบริโภคภาคเอกชน การอุปโภคของรัฐบาล การลงทุนในสินทรัพย์ถาวร และอัตราการว่างงาน เป็นข้อมูลที่ปรับฤดูกาลแล้ว

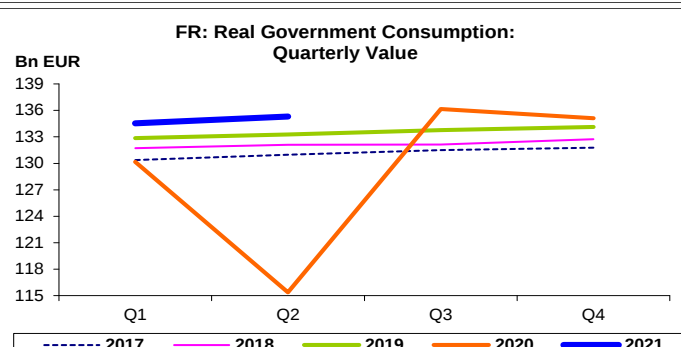
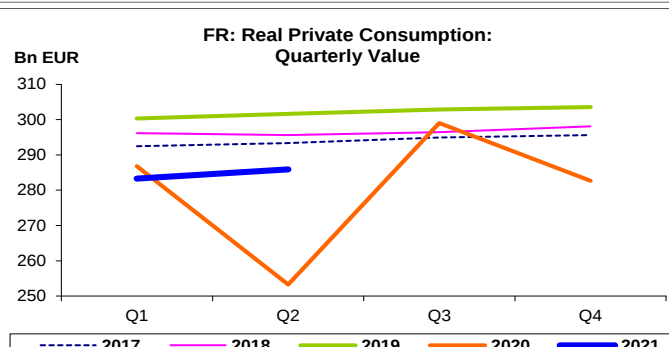
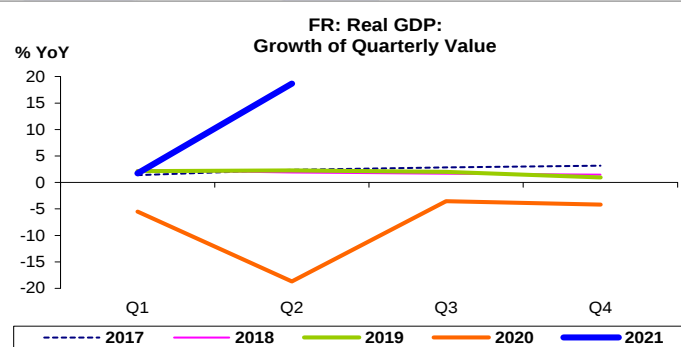
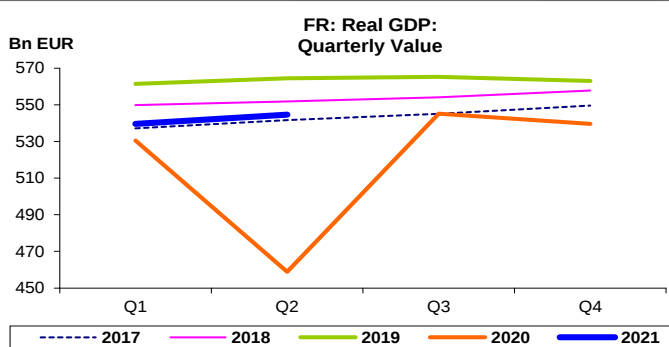
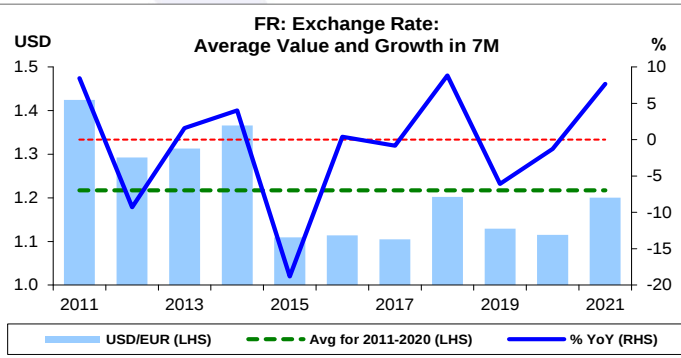
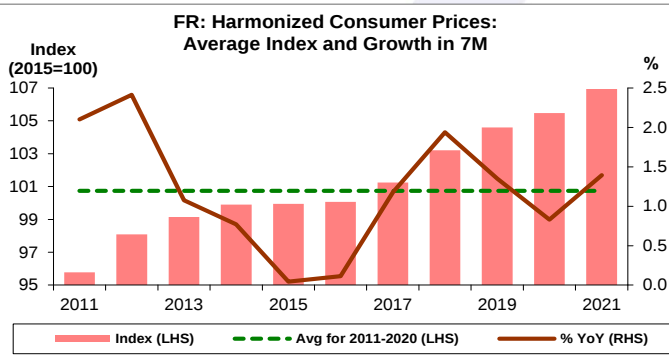
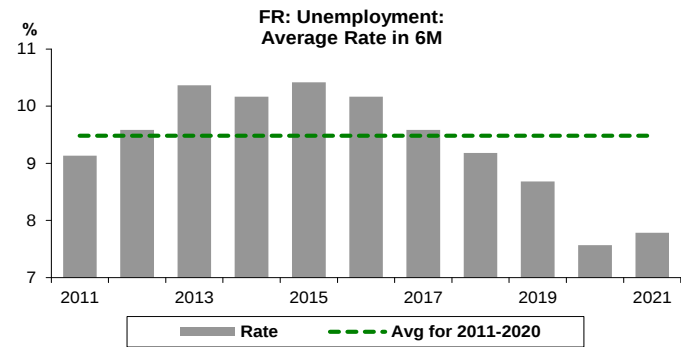
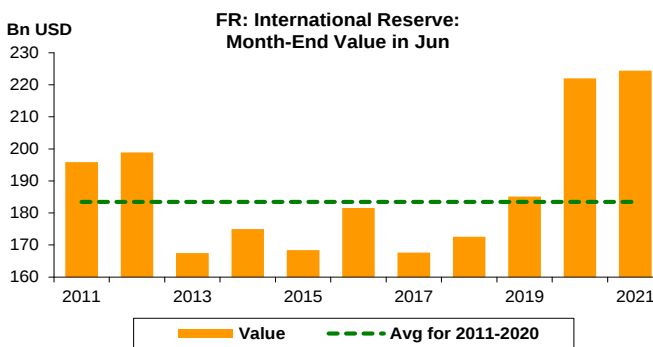
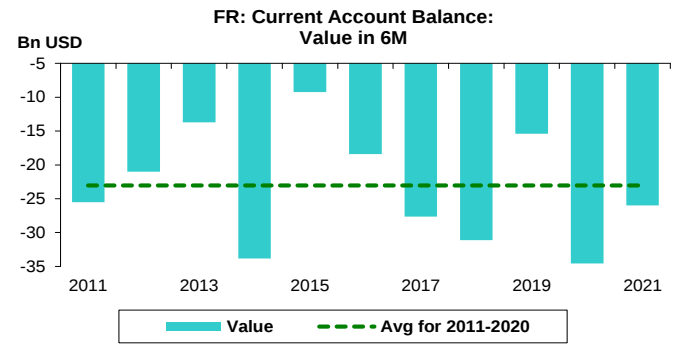
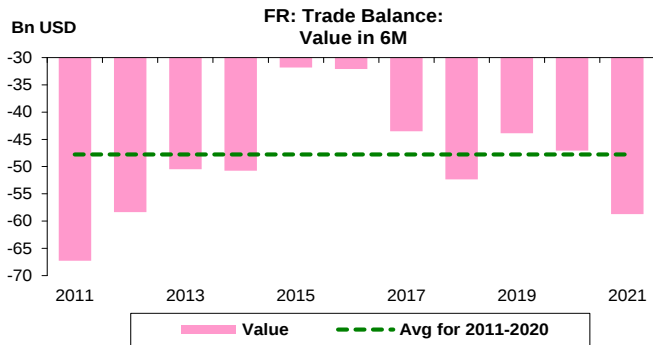
2. CAGR คือ Compound Annual Growth Rate

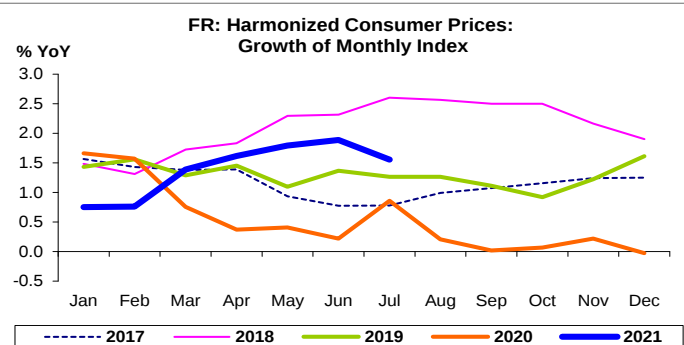
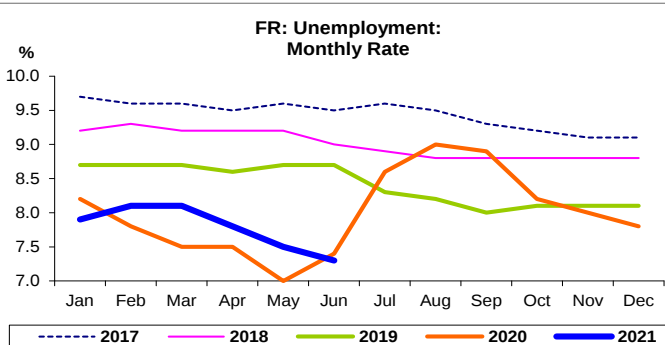
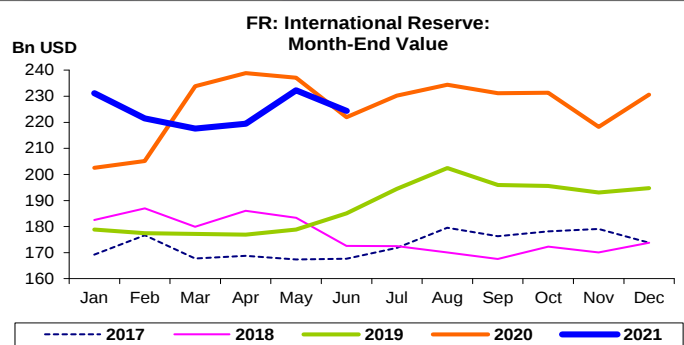
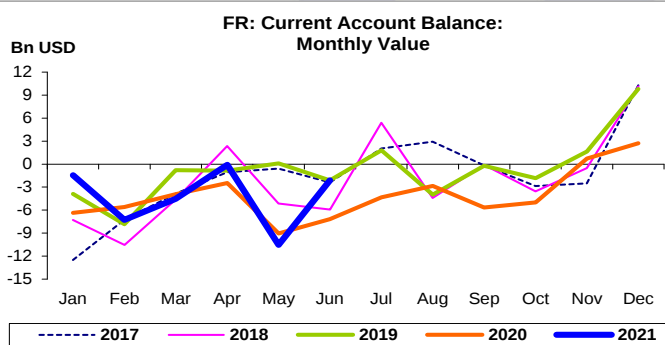
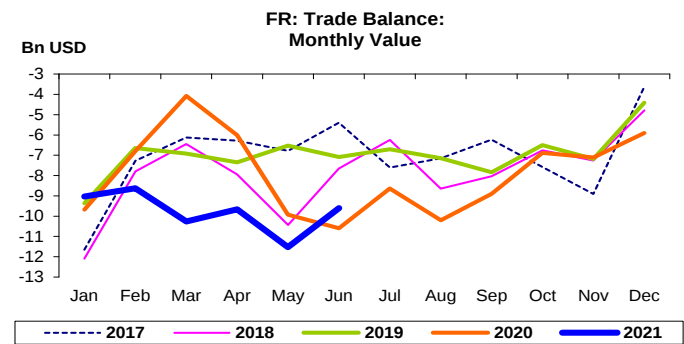
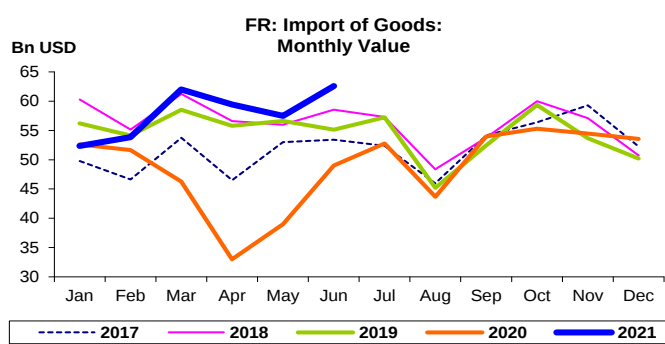
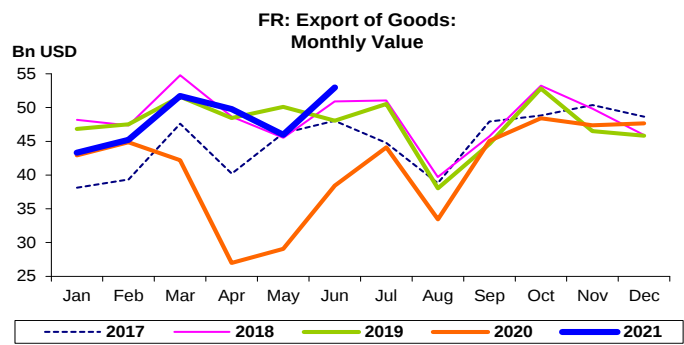
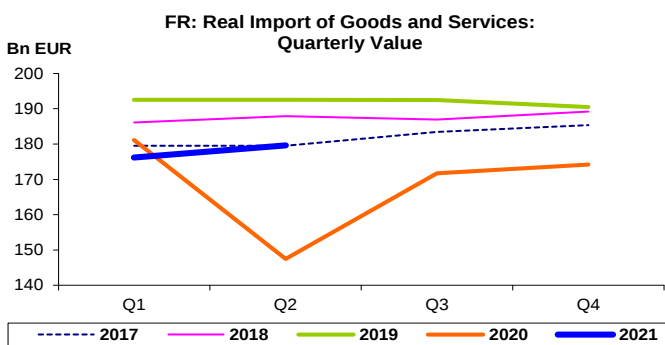
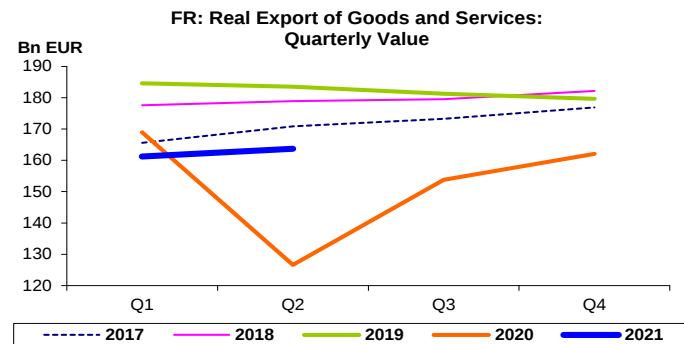
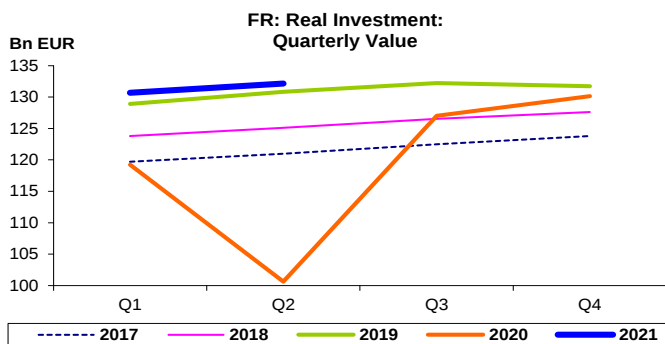
3. GDP หมายถึง GDP ตามราคาคงที่

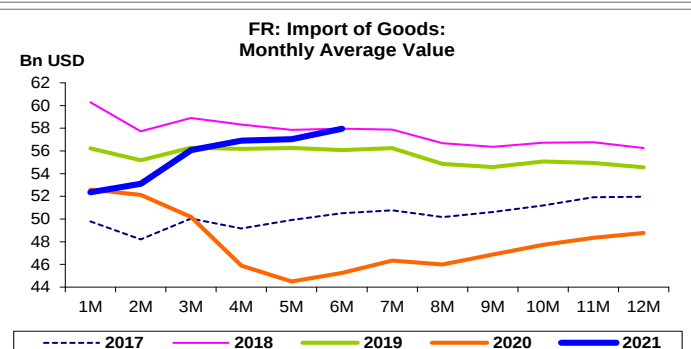
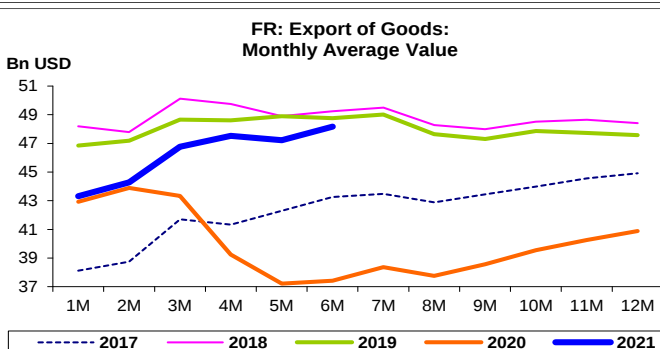
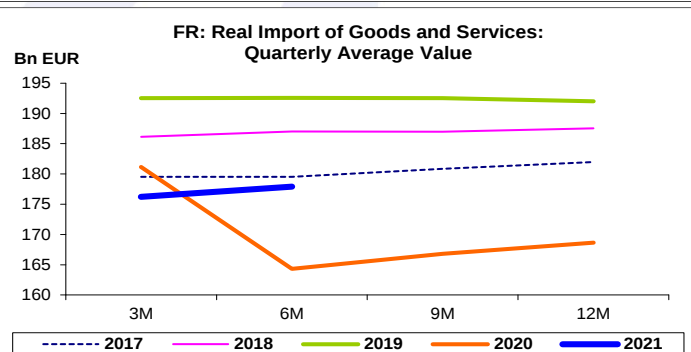
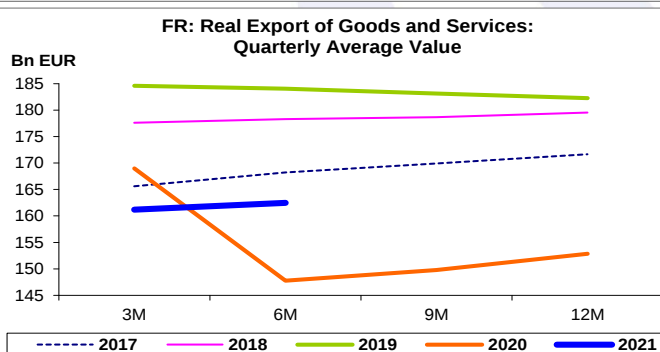
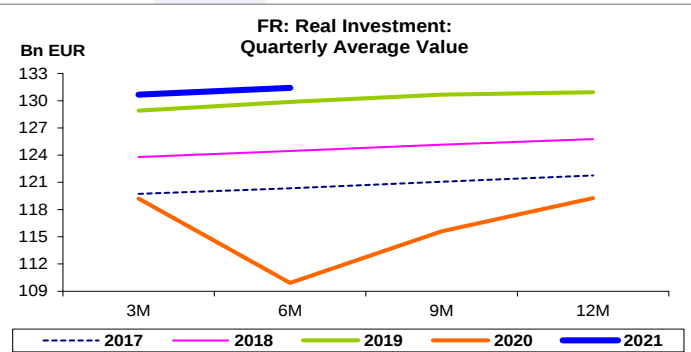
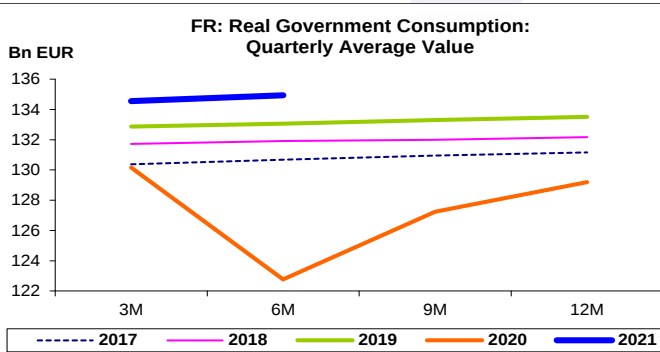
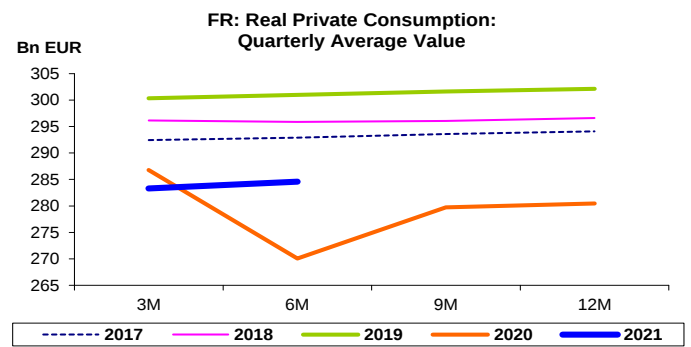
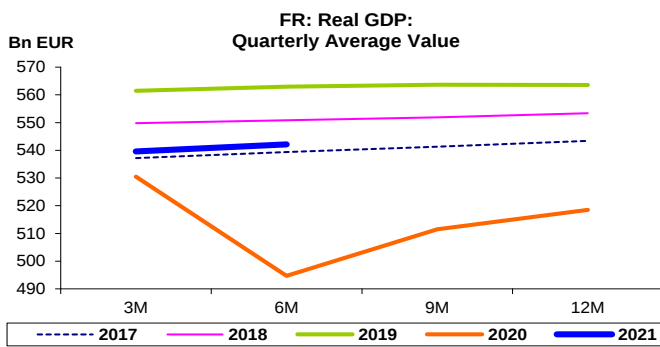
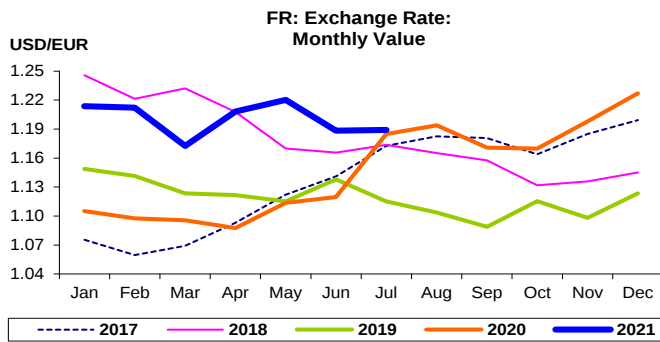






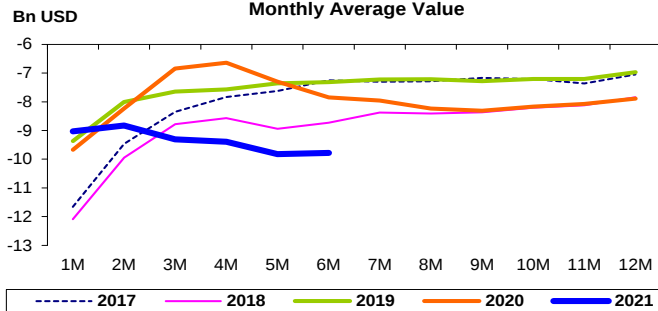




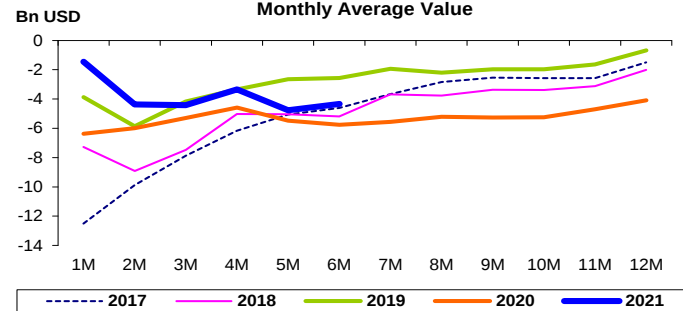




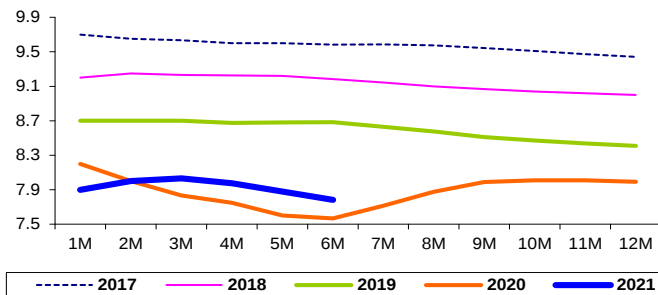
FR: Trade Balance:
Monthly Average Value



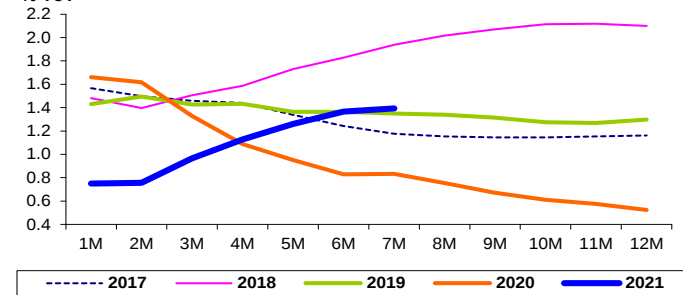
FR: Current Account Balance:
Monthly Average Value



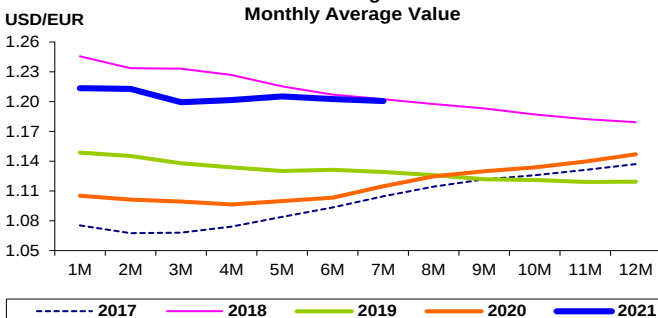
FR: Unemployment:
Monthly Average Rate



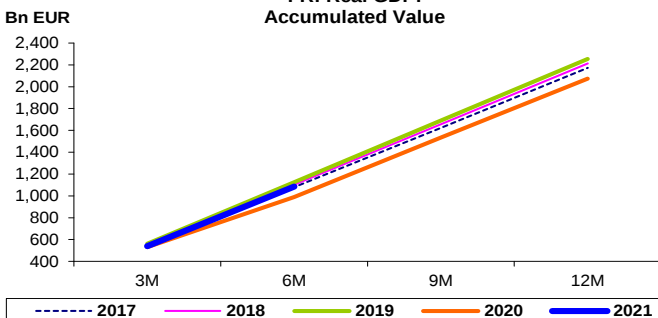
FR: Harmonized Consumer Prices:
Growth of Monthly Average Index



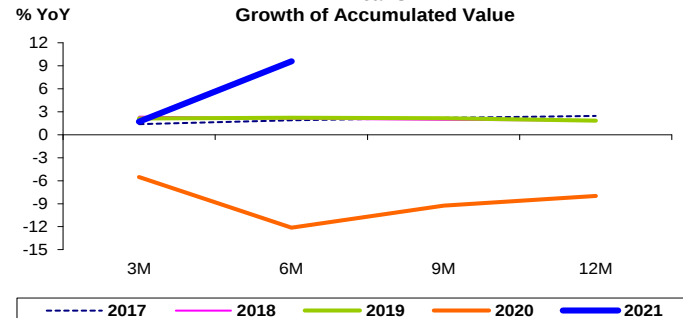
FR: Exchange Rate:
Monthly Average Value



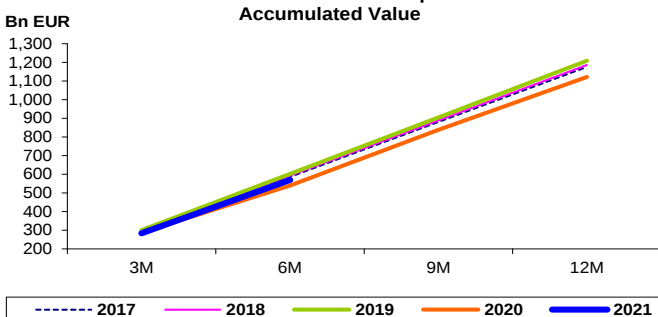
FR: Real GDP:
Accumulated Value



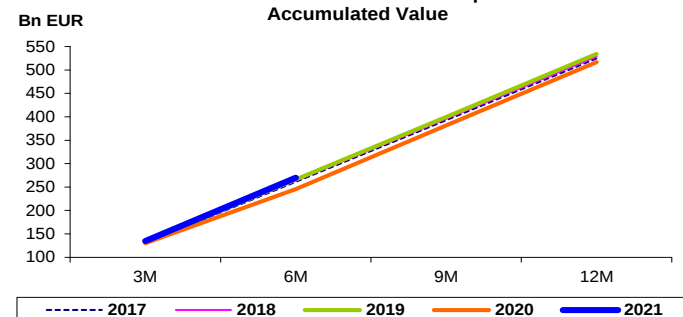
FR: Real GDP:
Growth of Accumulated Value

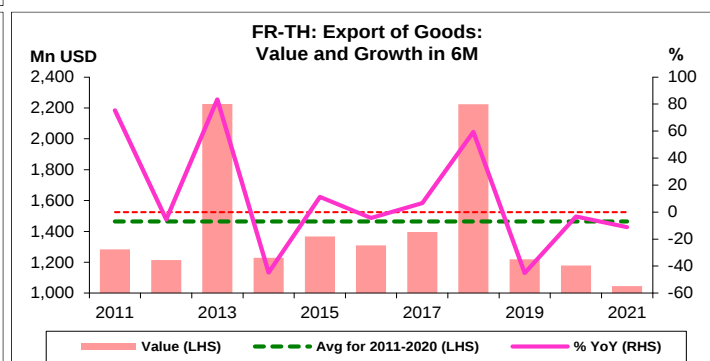
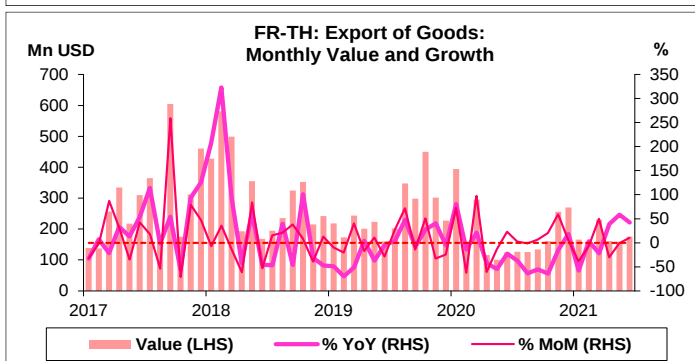
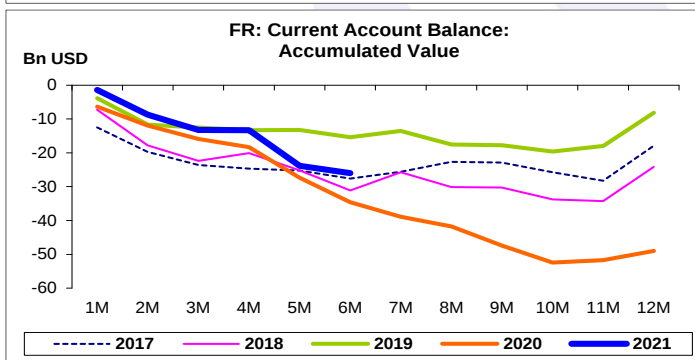
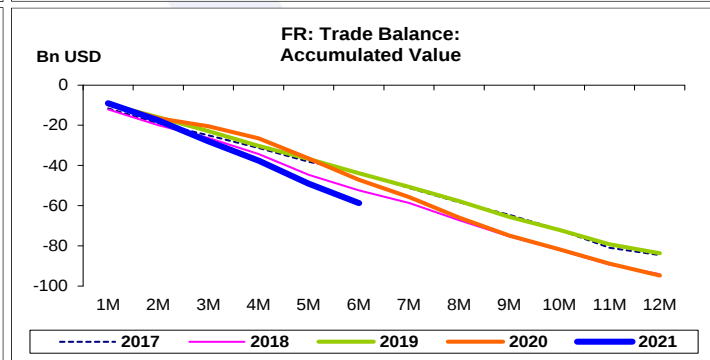
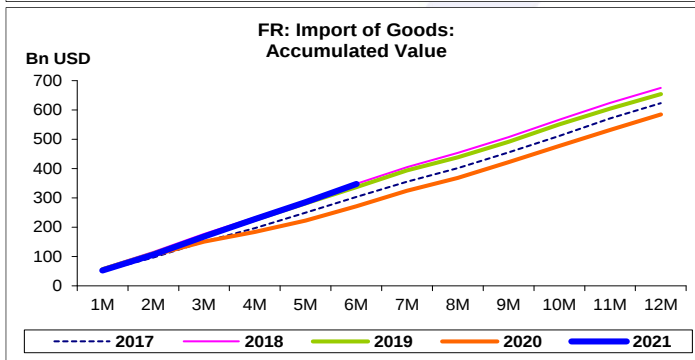
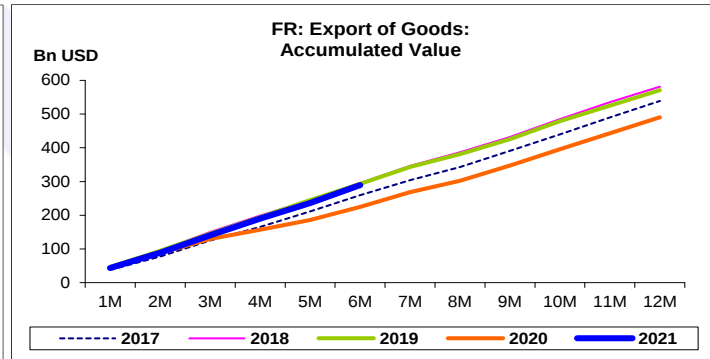
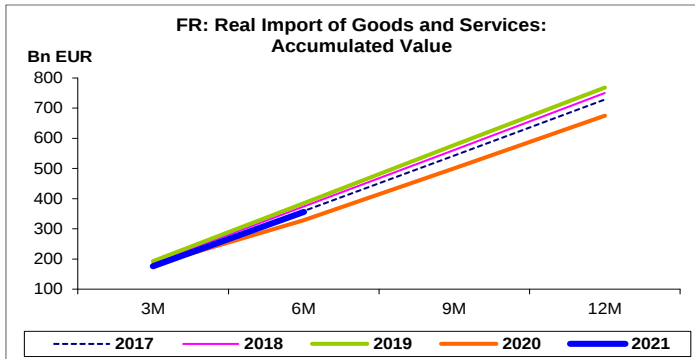
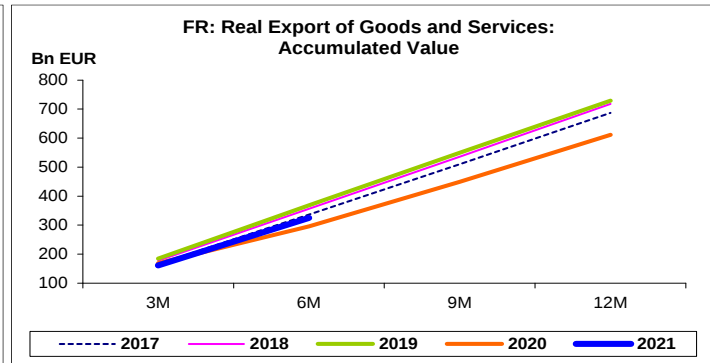
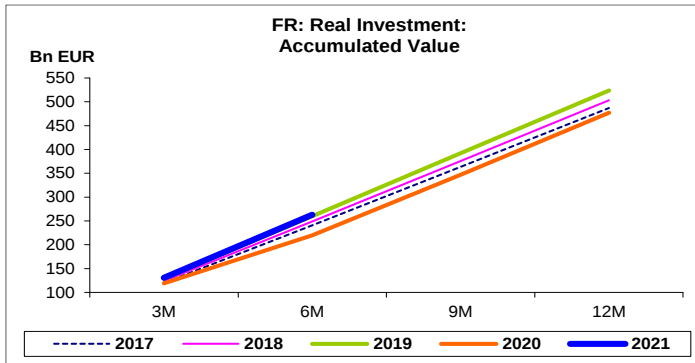


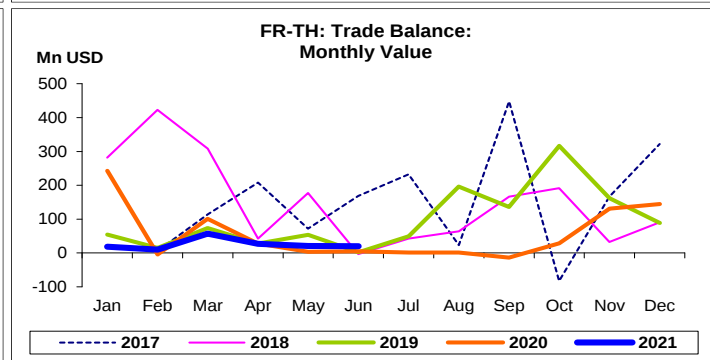
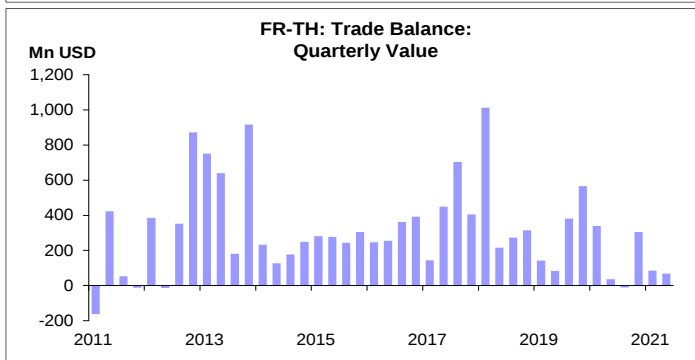
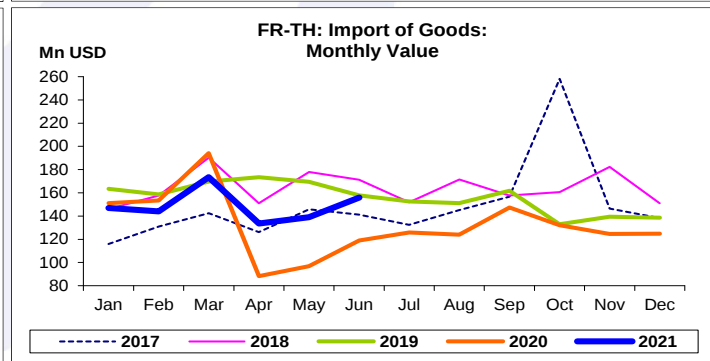
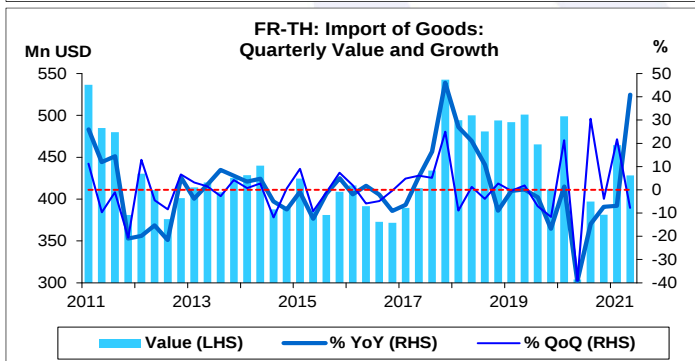
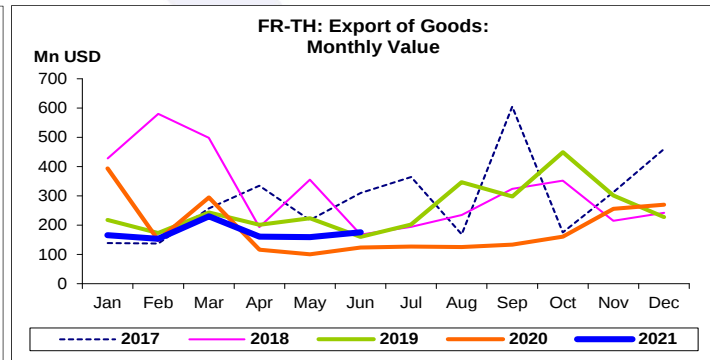
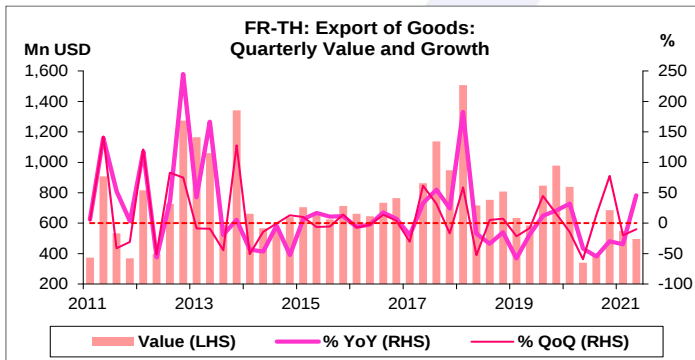
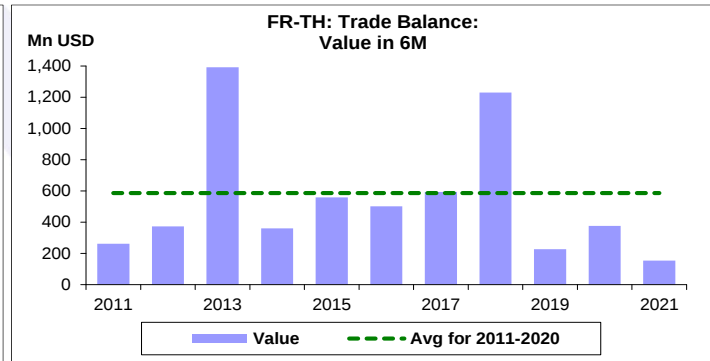
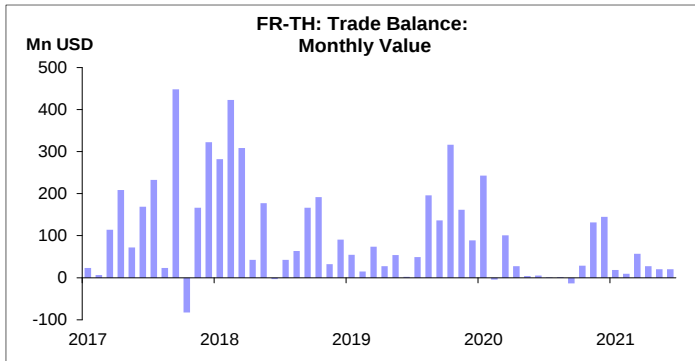
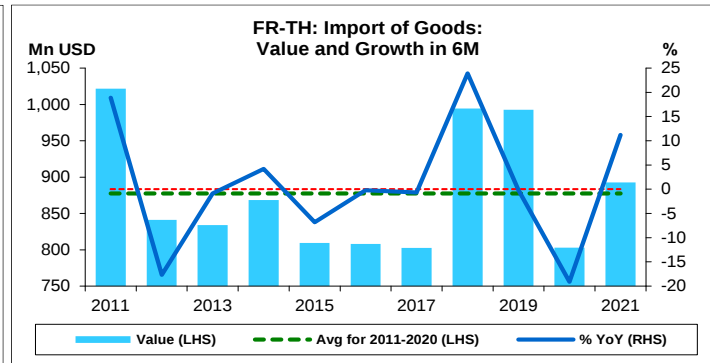
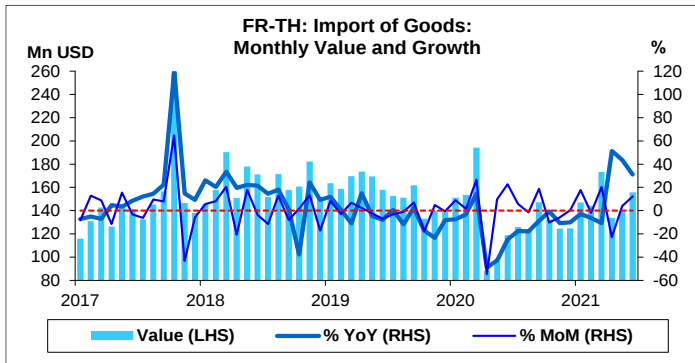
FR: Real Private Consumption:
Accumulated Value



FR: Real Government Consumption:
Accumulated Value

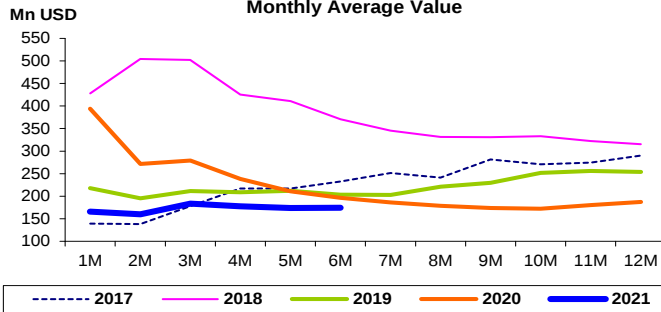




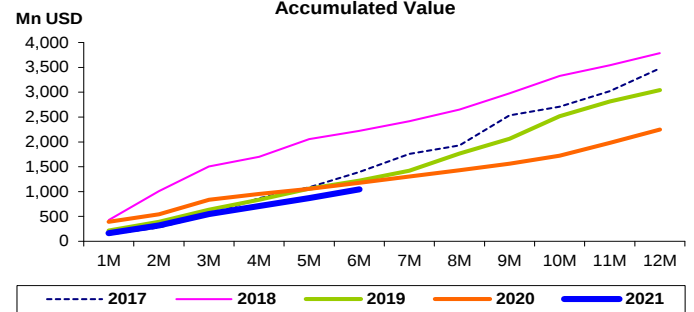




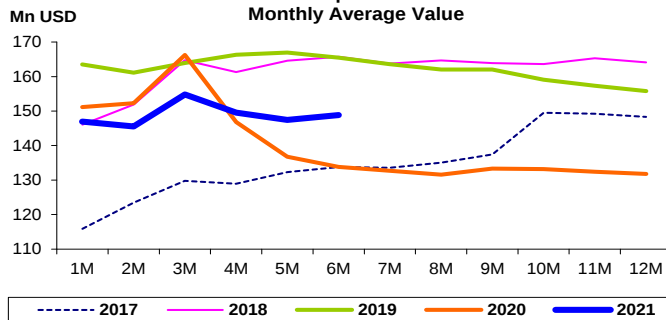
FR-TH: Export of Goods:
Monthly Average Value



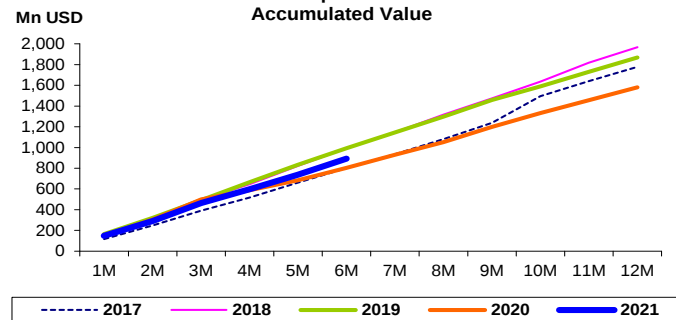
FR-TH: Export of Goods:
Accumulated Value



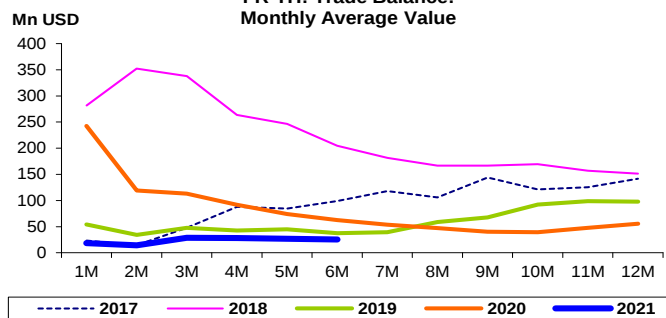
FR-TH: Import of Goods:
Monthly Average Value



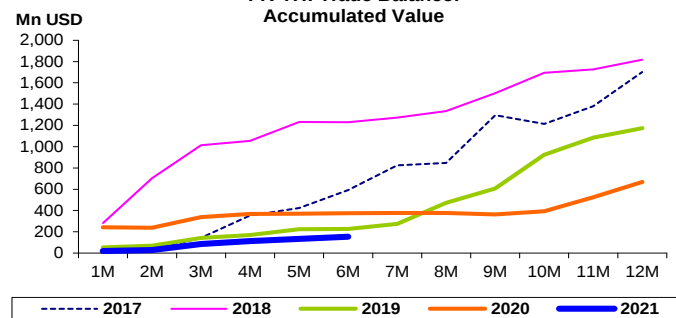
FR-TH: Import of Goods:
Accumulated Value



FR-TH: Trade Balance:
Monthly Average Value



FR-TH: Trade Balance:
Accumulated Value



เครื่องชี้เศรษฐกิจสำคัญ

	2019	2020	2021f	2019		2020				2021					
				Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Apr	May	Jun	Jul
Real Sector															
Nominal GDP (SA, Bn USD)	2,729.9	2,642.6	2,938.3	675.0	680.0	640.5	578.8	705.2	718.1	723.5	734.6	-	-	-	-
Real GDP (SA, % YoY)	1.8	-8.0	5.8	2.0	0.9	-5.5	-18.7	-3.6	-4.2	1.7	18.7	-	-	-	-
- Private Consumption (SA, % YoY)	1.9	-7.2	-	2.2	1.8	-4.5	-16.0	-1.3	-6.9	-1.2	12.9	-	-	-	-
- Government Consumption (SA, % YoY)	1.0	-3.2	-	1.2	1.0	-2.0	-13.4	1.8	0.7	3.4	17.3	-	-	-	-
- Investment (SA, % YoY)	4.1	-8.9	-	4.5	3.2	-7.5	-23.1	-3.9	-1.2	9.6	31.3	-	-	-	-
Real GDP (SA, % QoQ)	-	-	-	0.1	-0.4	-5.8	-13.5	18.8	-1.0	0.0	0.9	-	-	-	-
- Private Consumption (SA, % QoQ)	-	-	-	0.4	0.2	-5.5	-11.7	18.1	-5.5	0.2	0.9	-	-	-	-
- Government Consumption (SA, % QoQ)	-	-	-	0.4	0.3	-3.0	-11.3	18.0	-0.8	-0.4	0.6	-	-	-	-
- Investment (SA, % QoQ)	-	-	-	1.0	-0.4	-9.5	-15.6	26.2	2.5	0.4	1.1	-	-	-	-
GDP Per Capita (USD)	40,454.3	38,702.3	44,995.2	-	-	-	-	-	-	-	-	-	-	-	-
Population (Mn Persons)	67.1	67.3	-	-	-	-	-	-	-	-	-	-	-	-	-
Labour Market															
Unemployment Rate (SA, %)	8.4	8.0	9.1	8.2	8.1	7.8	7.3	8.8	8.0	8.0	7.5	7.8	7.5	7.3	-
External Sector															
Export of Goods (Bn USD)	570.9	490.6	-	133.2	145.2	130.0	94.5	122.7	143.4	140.3	148.8	49.8	46.0	53.0	-
- % YoY	-1.7	-14.1	-	-2.4	-2.6	-10.9	-35.6	-7.9	-1.2	7.9	57.5	84.6	58.2	37.9	-
Import of Goods (Bn USD)	654.6	585.3	-	154.9	163.3	150.5	121.0	150.4	163.3	168.2	179.6	59.5	57.5	62.6	-
- % YoY	-3.0	-10.6	-	-2.9	-2.7	-10.9	-27.8	-2.9	0.0	11.7	48.4	80.2	47.5	27.7	-
Trade Balance (Bn USD)	-83.7	-94.7	-	-21.7	-18.1	-20.5	-26.5	-27.7	-19.9	-27.9	-30.8	-9.7	-11.5	-9.6	-
Current Account Balance (Bn USD)	-8.2	-49.0	-61.7	-2.4	9.6	-15.9	-18.7	-12.9	-1.5	-13.2	-12.7	-0.1	-10.5	-2.1	-
- % of GDP	-0.3	-1.9	-2.1	-0.4	1.4	-2.5	-3.2	-1.8	-0.2	-1.8	-1.7	-	-	-	-
International Reserve (Bn USD)	194.7	230.6	-	196.0	194.7	233.8	222.0	231.2	230.6	217.6	224.4	219.5	232.3	224.4	-
External Debt (Bn USD)	6,317.2	7,182.1	-	6,767.0	6,317.2	6,802.8	6,665.2	7,111.8	7,182.1	7,577.3	-	-	-	-	-
- % of International Reserve	3,244.1	3,114.6	-	3,453.2	3,244.1	2,909.5	3,002.5	3,076.7	3,114.6	3,482.0	-	-	-	-	-
Number of Tourists (Mn Persons)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- % YoY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Government Sector															
Government Revenue (% YoY)	2.5	1.1	-	1.2	3.1	-2.3	-12.9	-0.4	-4.1	0.1	-	-	-	-	-
Government Expenditure (% YoY)	1.3	2.6	-	3.4	2.3	3.7	6.1	3.5	8.3	8.3	-	-	-	-	-
Fiscal Balance (Bn USD)	-63.8	-83.6	-	-28.0	13.2	-70.7	-85.8	-45.5	-38.0	-110.5	-	-	-	-	-
- % of GDP	-2.3	-3.1	-	-4.2	1.9	-11.0	-14.8	-6.5	-5.3	-15.3	-	-	-	-	-
Government Debt (Bn USD)	2,673.1	3,252.0	-	2,627.7	2,673.1	2,671.0	2,953.6	3,130.5	3,252.0	3,211.7	-	-	-	-	-
- % of GDP	97.6	115.1	115.2	99.5	97.6	100.8	113.1	115.6	115.1	118.0	-	-	-	-	-
Inflation (% YoY)															
HICP	1.3	0.5	1.1	1.2	1.3	1.3	0.3	0.4	0.1	1.0	1.8	1.6	1.8	1.9	1.6
Core HICP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
PPI	0.5	-1.9	-	-0.4	-0.3	-0.7	-3.1	-2.2	-1.7	2.0	6.6	6.1	6.7	7.1	-
Financial Sector															
Total Loans (% YoY)	5.3	31.3	-	6.6	5.3	8.4	25.3	29.4	31.3	26.0	16.1	20.3	15.8	16.1	-
Total Deposits (% YoY)	5.1	30.5	-	9.0	5.1	12.7	26.3	26.7	30.5	18.0	13.8	12.7	11.1	13.8	-
L/D Ratio (%)	118.5	119.3	-	112.7	118.5	110.7	114.9	115.1	119.3	118.1	117.2	120.0	118.7	117.2	-
Stock Market (Period End)															
CAC 40 Index	5,978.1	5,551.4	-	5,677.8	5,978.1	4,396.1	4,936.0	4,803.4	5,551.4	6,067.2	6,507.8	6,269.5	6,447.2	6,507.8	6,612.8
Trade Value (Mn USD/Day)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Market Capitalization (Bn USD)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Bond Market (Period End, % pa)															
S/T Government Bond Yield	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10Y Government Bond Yield	0.12	-0.34	-	-0.27	0.12	-0.01	-0.12	-0.24	-0.34	-0.05	0.13	0.16	0.17	0.13	-0.10
Interest Rate (Period End)															
Policy Rate (Main Refinancing Operations)	0.00	0.00	-	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deposit Facility	-0.50	-0.50	-	-0.50	-0.50	-0.50	-0.50	-0.50	-0.50	-0.50	-0.50	-0.50	-0.50	-0.50	-0.50
Marginal Lending Rate	0.25	0.25	-	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
Exchange Rate (Period Average)															
USDEUR	1.1195	1.1470	-	1.1025	1.1123	1.0995	1.1070	1.1832	1.1983	1.1994	1.2056	1.2082	1.2201	1.1884	1.1891
JPY/EUR	121.96	121.88	-	118.64	121.03	119.54	118.61	124.85	124.55	128.60	132.28	131.62	133.79	131.43	130.39

Sources: CEIC Database, Banque de France, ECB and IMF

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

2. Total Loans and Deposits refer to MFIs' excluding those of Banque de France.