



Issue 46/2024

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General Government Fiscal Balance Report (GFS Basis)¹ :

The Fiscal Year 2024 (October 2023 – September 2024)

In the fiscal year 2024 (October 2023 – September 2024), general government revenue was 3,942,657 million Baht, which was 231,968 million Baht (6.3 percent) higher than the last year. The main reason was from the higher revenue collection of the central government. On the other hand, general government expenditure in the fiscal year 2024 was 4,180,580 million Baht, which was 117,880 million Baht (2.9 percent) higher than the last year. The main reason was the central government's disbursement, both in terms of current expenditures and capital expenditures were higher than the last year. However, loan's disbursement under the Emergency Decree to Authorising the Ministry of Finance to Raise Additional Loans to Solve Economic and Social Problems Affected by the Coronavirus Disease Pandemic B.E. 2564 (2021) was 47,567 million Baht lower than the last year. Therefore, general government balance was in deficit of 237,923 million Baht, which accounted for 1.3 percent of GDP. Meanwhile, the consolidated general government primary balance, which excludes interest payment to reflect the substantive performance and the direction of fiscal policy, was also in deficit of 28,545 million Baht, or 0.2 percent of GDP.

¹General Government Fiscal Balance is a consolidated fiscal data from Central Government and Local Authority Organizations (LAOs)



General Government Fiscal Balance on GFS Basis Report: The Fiscal Year 2024

Unit: Million Baht

	The Fiscal Year				Change (yoy)	
	2024	% of GDP ^{1/}	2023	% of GDP ^{1/}	Amount	%
General Government						
1. Revenue	3,942,657	21.5	3,710,689	20.8	231,968	6.3
- Central Government (including Extra-budgetary Funds)	4,154,401	22.6	3,913,162	21.9	241,239	6.2
- LAOs	766,690	4.2	732,467	4.1	34,223	4.7
- Elimination of Consolidation ^{2/}	978,434	5.3	934,940	5.2	43,494	4.7
2. Expenditure	4,180,580	22.8	4,062,700	22.8	117,880	2.9
- Central Government (including Extra-budgetary Funds)	4,435,681	24.2	4,318,846	24.2	116,835	2.7
- LAOs	723,333	3.9	678,794	3.8	44,539	6.6
- Elimination of Consolidation ^{2/}	978,434	5.3	934,940	5.2	43,494	4.7
3. General Government Fiscal Balance	(237,923)	(1.3)	(352,011)	(2.0)	114,088	32.4
4. General Government Primary Balance	(28,545)	(0.2)	(160,840)	(0.9)	132,295	82.3

Remark* 1/ The annual nominal GDP forecast (FY 2024) is 18,364,582 million Baht and the actual annual nominal GDP (FY 2023) was 17,827,842 million Baht (as of Nov 2024)

2/ The Elimination of Consolidation involves the elimination of transactions occurring among the government units. For example, the record of government subsidy expenditures will be duplicated by a subsidy to extra-budgetary funds and LAOs. Therefore, these items would be eliminated by the same amount

