



Issue 31/2023

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General Government Fiscal Balance Report (GFS Basis)¹ :

The First 9 Months of the Fiscal Year 2023

In the first 9 months of fiscal year 2023 (October 2022 – June 2023), general government revenue was 2,643,690 million Baht, which was 149,274 million Baht (6.0 percent) higher than the same period of the last year. The main reason was from the higher revenue collection of central government (especially remittance from other government agencies, corporate income tax (net) and personal income tax (net)). For the disbursement side, general government expenditure in the first 9 months of fiscal year 2023 was 3,083,013 million Baht, which was 273,027 million Baht (9.7 percent) higher than the same period of the last year. The main reason was Central Government Budgetary's disbursement which was higher than the same period of the last year. Therefore, the consolidated general government balance was in deficit of 439,323 million Baht, which accounted for 2.5 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 255,050 million Baht, or 1.4 percent of GDP.

General Government Fiscal Balance on GFS Basis Report: The First 9 Months of the Fiscal Year 2023

Unit: Million Baht

	The First 9 Months of the Fiscal Year				Change (yoy)	
	2023	% of GDP ^{1/}	2022	% of GDP ^{1/}	Amount	%
General Government						
1. Revenue	2,643,690	14.8	2,494,416	14.6	149,274	6.0
- Central Government (including Extra-budgetary Funds)	2,746,263	15.4	2,616,788	15.3	129,475	4.9
- LAOs	563,045	3.2	571,021	3.3	(7,976)	(1.4)
- Elimination of Consolidation ^{2/}	665,618	3.7	693,393	4.0	(27,775)	(4.0)
2. Expenditure	3,083,013	17.3	2,809,986	16.4	273,027	9.7
- Central Government (including Extra-budgetary Funds)	3,266,629	18.3	3,010,140	17.6	256,489	8.5
- LAOs	482,002	2.7	493,239	2.9	(11,237)	(2.3)
- Elimination of Consolidation ^{2/ 2/}	665,618	3.7	693,393	4.0	(27,775)	(4.0)
3. General Government Fiscal Balance	(439,323)	(2.5)	(315,570)	(1.8)	(123,753)	(39.2)
4. General Government Primary Balance	(255,050)	(1.4)	(144,702)	(0.8)	(110,348)	(76.3)

Remark* 1/ The annual nominal GDP forecast (FY 2023) is 17,872,000 million Baht and the actual annual nominal GDP (FY 2022) was 17,135,203 million Baht (as of Aug 2023)

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

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

