



Issue 57/2021

Date 30 December 2021

General Government Fiscal Balance Report (GFS Basis)¹ :

The Fiscal Year 2021

In the fiscal year 2021 (October 2020 – September 2021), general government revenue was 3,249,710 million Baht, which was 5,266 million Baht (0.2 percent) higher than the last year. The main reason was from the higher revenue of Local Authority Organizations. On the other hand, general government expenditure in the fiscal year 2021 was 4,506,162 million Baht, which was 551,894 million Baht (14.0 percent) higher than the last year. The main reasons were from the central government's disbursement which was higher than the last year and loan's disbursement under the Emergency Decree to Authorize the Ministry of Finance to Borrow for the Purposes of Resolving, Remedy, and Overseeing Recoveries on Economic and Social Issues Affected by the Covid-19 Pandemic B.E. 2020. Therefore, general government balance for the fiscal year 2021 was in deficit of 1,256,452 million Baht, which accounted for 7.8 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 1,056,376 million Baht, or 6.6 percent of GDP.

General Government Fiscal Balance on GFS Basis Report: The Fiscal Year 2021

Unit: Million Baht

	The Fiscal Year				Change (yoy)	
	2021	% of GDP ^{1/}	2020	% of GDP ^{1/}	Amount	%
1. General Government						
1.1 Revenue	3,249,710	20.2	3,244,444	20.4	5,266	0.2
- Central Government (including Extra-budgetary Funds)	3,303,937	20.6	3,343,759	21.0	(39,822)	(1.2)
- LAOs	650,383	4.1	620,516	3.9	29,867	4.8
- Elimination of Consolidation ^{2/}	704,610	4.4	719,831	4.5	(15,221)	(2.1)
1.2 Expenditure	4,506,162	28.1	3,954,268	24.8	551,894	14.0
- Central Government (including Extra-budgetary Funds)	4,586,280	28.6	4,047,434	25.4	538,846	13.3
- LAOs	624,492	3.9	626,665	3.9	(2,173)	(0.3)
- Elimination of Consolidation ^{2/}	704,610	4.4	719,831	4.5	(15,221)	(2.1)
1.3 General Government Fiscal Balance	(1,256,452)	(7.8)	(709,824)	(4.5)	(546,628)	77.0
1.4 General Government Primary Balance	(1,056,376)	(6.6)	(558,400)	(3.5)	(497,976)	89.2

Remark* 1/ The annual nominal GDP forecast (FY 2021) is 16,058,300 million Baht and the actual annual nominal GDP (FY 2020) was 15,921,300 million Baht (as of Nov 2021)

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)

