



Issue 51/2025

Date 30 December 2025

General Government Fiscal Balance Report (GFS Basis)¹ :

The Fiscal Year 2025 (October 2024 – September 2025)

In the fiscal year 2025 (October 2024 – September 2025), general government revenue was 3,980,470 million Baht, which was 40,281 million Baht (1.0 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 of fiscal year 2025 was 4,340,771 million Baht, which was 162,632 million Baht (3.9 percent) higher than the last year. The main reason was the central government's disbursement, both in term of current expenditure and capital expenditure were higher than the last year. Therefore, general government balance was in deficit of 360,301 million Baht, which accounted for 1.9 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 120,381 million Baht, or 0.6 percent of GDP.

General Government Fiscal Balance on GFS Basis Report: The Fiscal Year 2025

Unit: Million Baht

	The Fiscal Year				Change (yoy)	
	2025	% of GDP ^{1/}	2024	% of GDP ^{1/}	Amount	% of GDP ^{1/}
1. General Government						
1.1 Revenue	3,980,470	21.2	3,940,189	21.4	40,281	1.0
- Central Government (including Extra-budgetary Funds)	4,239,513	22.6	4,151,934	22.6	87,579	2.1
- LAOs	844,458	4.5	766,483	4.2	77,975	10.2
- Elimination of Consolidation ^{2/}	1,103,501	5.9	978,228	5.3	125,273	12.8
1.2 Expenditure	4,340,771	23.1	4,178,139	22.7	162,632	3.9
- Central Government (including Extra-budgetary Funds)	4,606,066	24.5	4,432,790	24.1	173,276	3.9
- LAOs	838,206	4.5	723,577	3.9	114,629	15.8
- Elimination of Consolidation ^{2/}	1,103,501	5.9	978,228	5.3	125,273	12.8
1.3 General Government Fiscal Balance	(360,301)	(1.9)	(237,950)	(1.3)	(122,351)	51.4
1.4 General Government Primary Balance	(120,381)	(0.6)	(28,572)	(0.2)	(91,809)	321.3

Remark* 1/ The annual nominal GDP forecast (FY 2025) is 18,786,016 million Baht and the actual annual nominal GDP (FY 2024) was 18,398,114 million Baht (as of November 2025)

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)