



Issue 58 / 2017

Date 26 December 2016

Public Sector Fiscal Balance Report (GFS Basis)¹ : The Fiscal Year 2017

The fiscal balance for the Thai Public Sector of the 2017 fiscal year had a deficit of 298,549 million baht. Public sector revenue was 6,816,369 million baht, 3.6 percent (236,622 million baht) higher than the same period last year. This is mainly due to an increase of revenue from State Owned Enterprises (SOEs), Central Government, and Local Administrative Organizations (LAOs) by 188,181 million baht 34,382 million baht and 19,127 million baht respectively. On the other hand, public sector expenditure was 7,114,918 million baht, 8.1 percent (531,970 million Baht) higher than the same period last year because of the acceleration of the government and SOEs disbursement. The consolidated public sector primary balance, which reflects the performance and direction of fiscal policy, created a deficit of 56,532 million baht.

Public Sector Fiscal Balance on GFS Basis Report: The Fiscal Year 2017

Unit : Million Baht

	The Fiscal Year		Change (yoy)	
	2017	2016	Amount	%
Public Sector				
1. Revenue	6,816,369	6,579,747	236,622	3.6
- Central Government (including Extra-Budgetary Funds)	3,178,925	3,144,543	34,382	1.1
- LAOs	620,873	601,746	19,127	3.2
- State Owned Enterprises	3,650,481	3,462,300	188,181	5.4
- Elimination of Consolidation ^{1/}	633,910	628,842	5,068	0.8
2. Expenditure	7,114,918	6,582,948	531,970	8.1
- Central Government (including Extra-Budgetary Funds) ^{2/}	3,360,926	3,066,174	294,752	9.6
- LAOs	567,596	584,666	(17,070)	(2.9)
- State Owned Enterprises	3,820,306	3,560,950	259,356	7.3
- Elimination of Consolidation ^{1/}	633,910	628,842	5,068	0.8
3. Public Sector Balance	(298,549)	(3,201)	(295,348)	(9,226.7)
4. Public Sector Primary Balance	(56,532)	203,893	(260,426)	(127.7)

Remark 1/ Elimination of Consolidation involves the elimination of all transactions that occur among the government units. For example, the government subsidy expenditure paired with the same transactions as recorded for extra-budgetary funds, LAOs and SOEs revenues shall be eliminated.

2/ In fiscal year 2016, Thailand's forth-generation (4G) spectrum license fee (after deduct administration cost) of 232,544 million baht was subtracted from the GFS central government capital expenditure. Therefore, the total of central government expenditure in the fiscal year 2016, including the 4G license fee, is 3,298,717 million baht, and the public sector balance is in deficit of 235,743 million baht.

¹ Public Sector Fiscal Balance is consolidated fiscal data from Central Government, Local Authority Organizations (LAOs) and State-owned Enterprises (SOEs)

