THAILAND

GDP PRODUCTION & EXPENDITURE APPROACH

INTRODUCTION

GROSS DOMESTIC PRODUCTS

The core concept of the SNA is the GDP, or gross value added. It is the totality of all final goods and services produced in the system over the relevant time period, usually a year. GDP is expressed in producer's prices and can be measured in three ways.

- **The production approach**: GDP is equal to total output minus total intermediate consumption.
- **The expenditure approach**: GDP is equal to final consumption expenditure plus gross capital formation plus exports minus imports.
- **The income approach**: GDP is equal to compensation of employees plus taxes less subsidies on products plus operating surpluses.

GDP PRODUCTION

- COVERAGE
- DATA SOURCE
- METHODOLOGY
- RECONCILIATION AND REVISION POLICY
- DISSEMINATION

COVERAGE

GDP in the production approach contains 20 economic sectors which were classified by Thailand Standard Industrial Classification 2009 (TSIC Rev.4), originated from International Standard Industrial Classification (ISIC Rev.4). Thailand also grouped those economic activities in three main sections as IMF has recommended. The three main economic sections are Agriculture, Industrial and Services.

DATA SOURCES

The primary data sources of agricultural sector are the Office of Agricultural Economics and the Department of Fisheries. The main data sources of industrial sector are the Department of Mineral Fuels, the Office of Industrial Economics, the Ministry of Industry, the Customs Department, and financial statements from public and private sectors. Lastly, the primary data sources of services sector are operators' income estimated from VAT, the Office of Insurance Commission, the Bank of Thailand (Central Bank) and financial statements from public and private sectors.

METHODOLOGY

Thailand compiles the national income statistics in compliance with the 2008SNA. Chain volume measures are adopted in measuring the real term by using 2002 as a reference year.

RECONCILIATION AND REVISION POLICY

The annual national income statistics was reconciled by three main approaches in the national income systems which are production approach, expenditure approach and income approach. In the publication, the estimates allow for two years prior for revising. The revisions are made mainly based on the most recent data from the primary sources. Besides, two letters (r for revised and p for preliminary) were assigned in the statistic table.

DISSEMINATION

The quarterly GDP is released on the third Monday of May, August, September and February in every year. The annual GDP is published on end of the next year.

GDP EXPENDITURE

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