



Headline Inflation

April 2025 decreased by 0.22% (YOY)

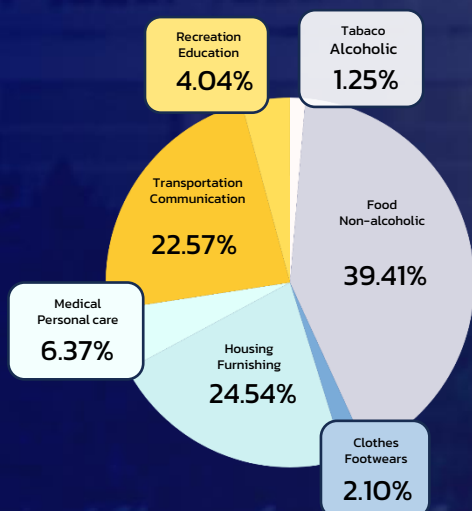
Headline CPI				
	Index	%MoM	%YoY	%AoA
April 2025	100.14	-0.21	-0.22	0.75
March 2025	100.35	-0.20	0.84	1.08

Core CPI				
	Index	%MoM	%YoY	%AoA
April 2025	101.28	0.16	0.98	0.91
March 2025	101.12	-0.13	0.86	0.89

Consumer Price Index (CPI) in April 2025 was at 100.14. Compared to the same month a year earlier, **the inflation rate decreased by 0.22% (YoY)**, mainly due to declines in the prices of energy-related goods, particularly gasohol, gasoline, and electricity charges. Additionally, decreases in the prices of fresh vegetables and chicken eggs were significant contributing factors. Meanwhile, prices of some food items increased, such as pork, prepared foods, and cooking ingredients. The Consumer Price Index (CPI) compared to the previous month decreased by 0.21% (MoM), mainly due to declines in key items such as fuel prices, following the downward trend in global oil prices, and electricity charges, supported by the government's continued cost-of-living assistance measures. Prices of some electrical appliances also fell due to promotional campaigns by businesses. For the four-month average (Jan – Apr) of 2025, the inflation rate increased by 0.75% (AoA).

Meanwhile, core inflation, which excludes fresh food and energy prices, increased by 0.98% (YoY). On a month-to-month basis, core inflation increased by 0.16% (MoM). For the four-month average (Jan – Apr) of 2025, core inflation increased by 0.91% (AoA).

WEIGHT



Inflation Outlook for April 2025

The inflation rate for May 2025 is expected to remain at a level similar to April 2025 and continue to decline for the second consecutive month, with several factors supporting a decrease in the overall inflation rate, including:

- (1) A significant decline in Dubai crude oil prices in the global market compared to the previous year, which is expected to lead to lower domestic gasohol prices.
- (2) Continued implementation of government measures to alleviate living costs, particularly the reduction of electricity charges for the May–August 2025 period by 0.17 baht, bringing the rate down to 3.98 baht per unit.
- (3) A high base price for fresh vegetables in the previous year, which was caused by natural disasters, while favorable weather conditions in 2025 are expected to boost agricultural production and increase market supply.
- (4) Marketing promotion activities by major businesses to align with the government's economic stimulus measures.

However, factors supporting an increase in the inflation rate include:

- (1) The current domestic diesel price of 31.94 baht per liter, which is higher than the same period last year.
- (2) Higher prices of certain agricultural products and cooking ingredients compared to the previous year, such as coconuts, tamarind, coffee, salt, vegetable oil, and pork.