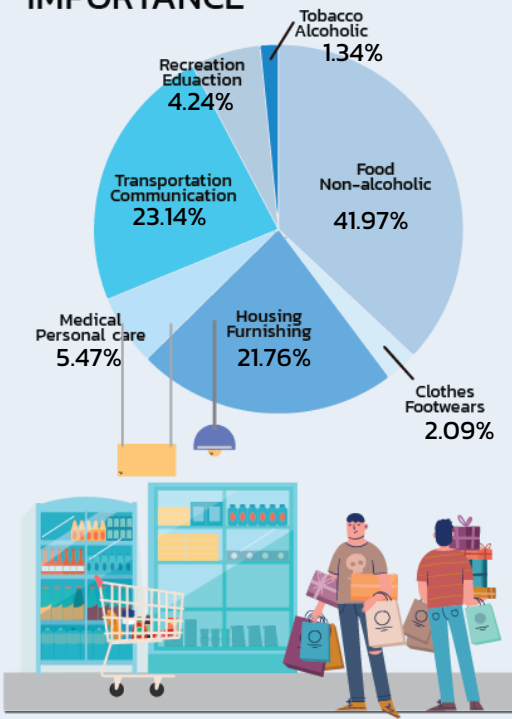


## RELATIVE IMPORTANCE



# Headline Inflation

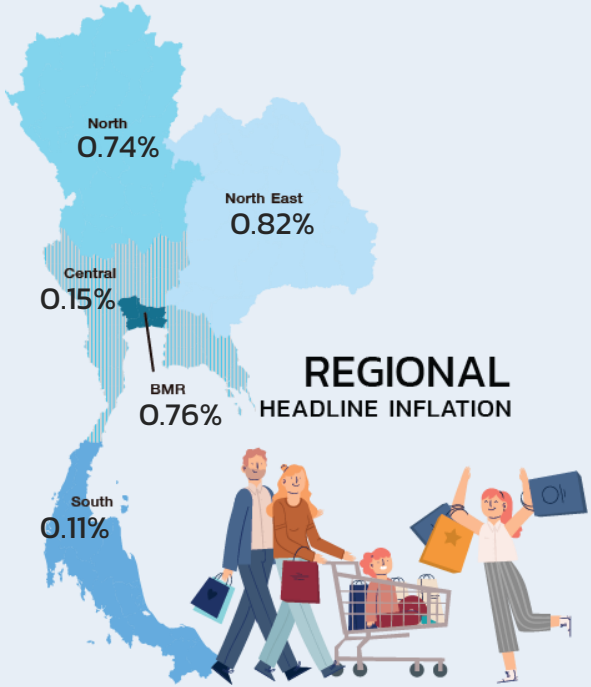
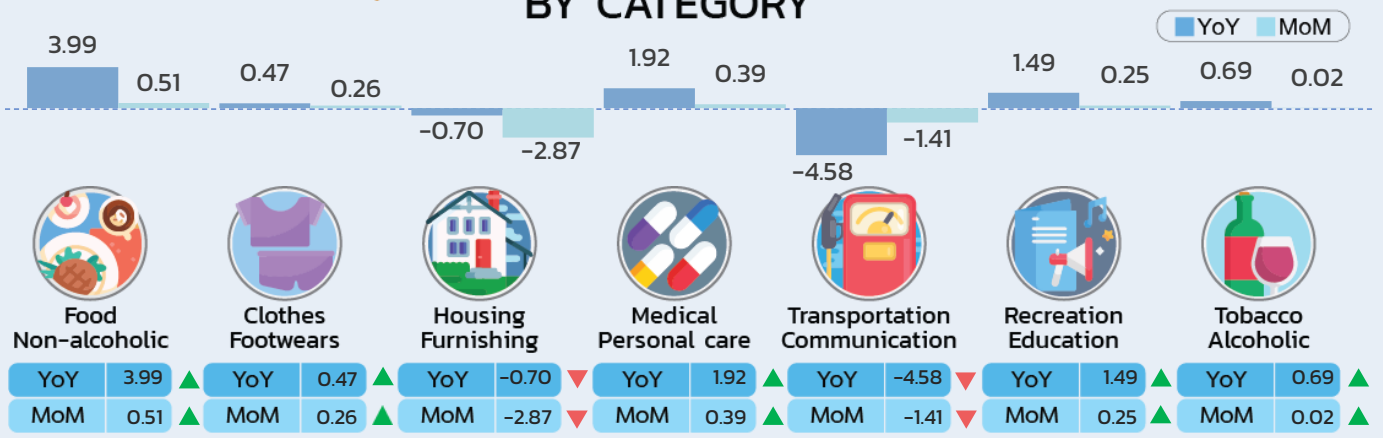
## May 2023

### increased 0.53 (YoY)

Consumer Price Index (CPI) in May 2023 was at 107.19. As compared to the same month a year earlier, the headline inflation rose 0.53% (YoY). It is gradually increasing (the headline inflation in April rose 2.67% (YoY)). The main contribution are as follows: 1) Electricity price reduction from measures to help people with the cost of living such as renewal of measures to help electricity bills for electricity. For users, who consume no more than 300 units per month, got a discount 150 baht per household for electricity and For users, who consume no more than 500 units per month, received the reduction of FT cost electricity for 4 months (May - August 2022). 2) prices of fuel drop by 11.30% according to global energy. As a result, prices of Non-food and beverages increased by 1.83%, the lowest level in 26 months since March 2021. Moreover price of Food and non-alcoholic beverages have been rising at a continually slower pace at the beginning of the year, mainly due to the increasing prices of pork and vegetable oil. The CPI dropped by -0.71% (MoM) from the previous month. For the 5-month average of 2023, the CPI increased 2.96% (AoA).

Meanwhile, the core inflation increased 1.55 (YoY). On a month-to-month basis, the core inflation rose 0.06% (MoM). For the 5-month average of 2023, the core inflation increased 1.98 percent (AoA).

## PERCENT CHANGES BY CATEGORY



## 2023 INFLATION FORECAST

As of April 2023



Gross Domestic Product (GDP)	2.7 - 3.7	% (Information from NESDC)
Dubai Crude Oil Price	75 - 85	US\$/Barrel
Exchange Rate	32.5 - 34.5	THB/US\$