



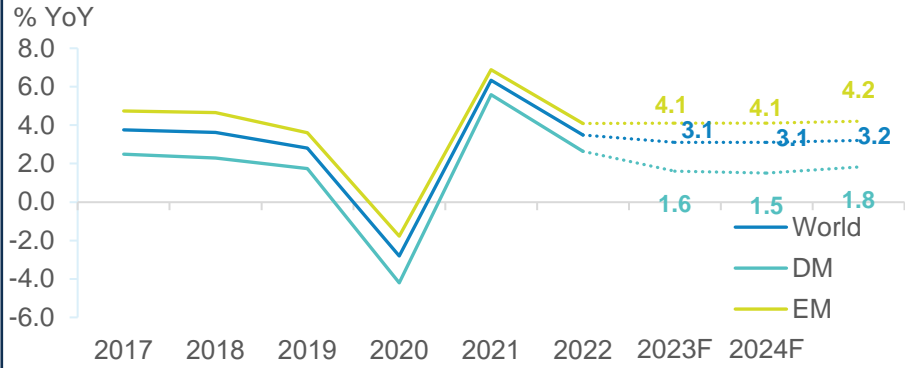
# GLOBAL ECONOMIC AND FINANCIAL UPDATE

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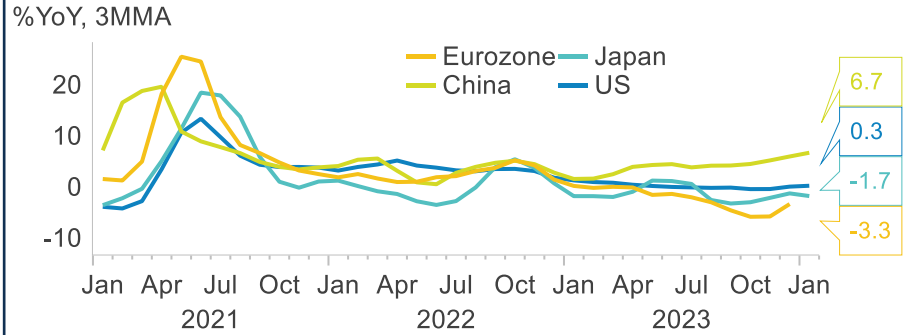
FOR APRIL 2024

# Global Economy – Services continue to strengthen, manufacturing is improving.

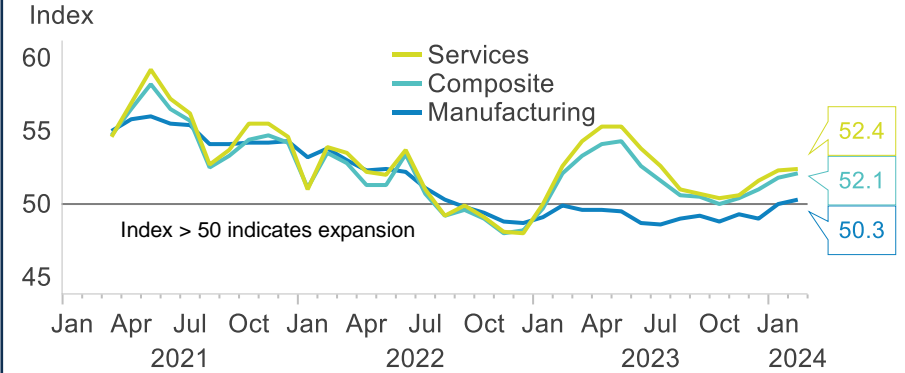
## Global GDP Growth (as of Jan 2024)



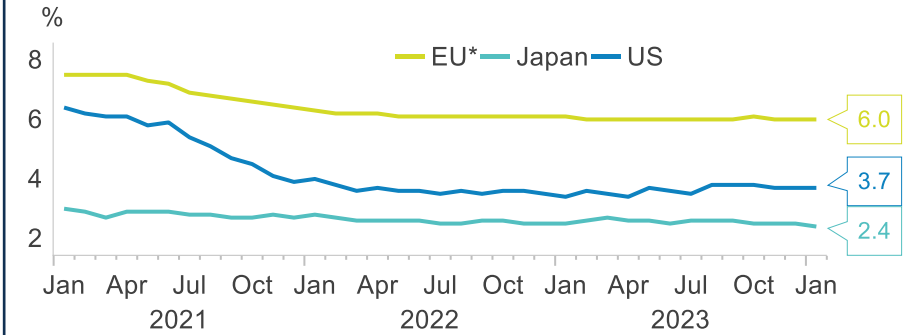
## Global Industrial Production



## Global PMI



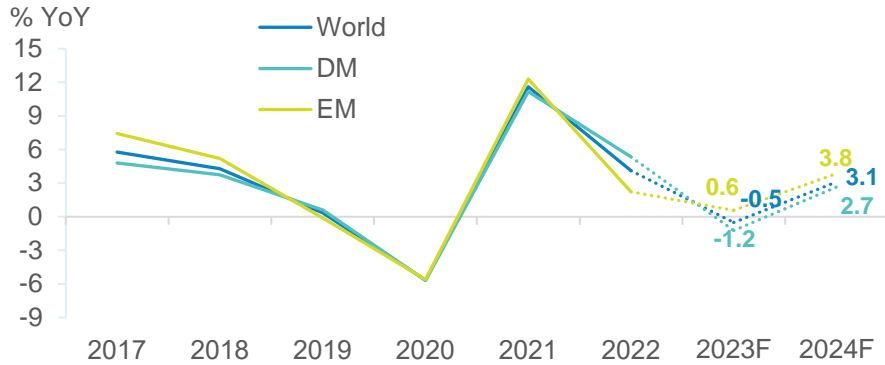
## G3 Unemployment Rate



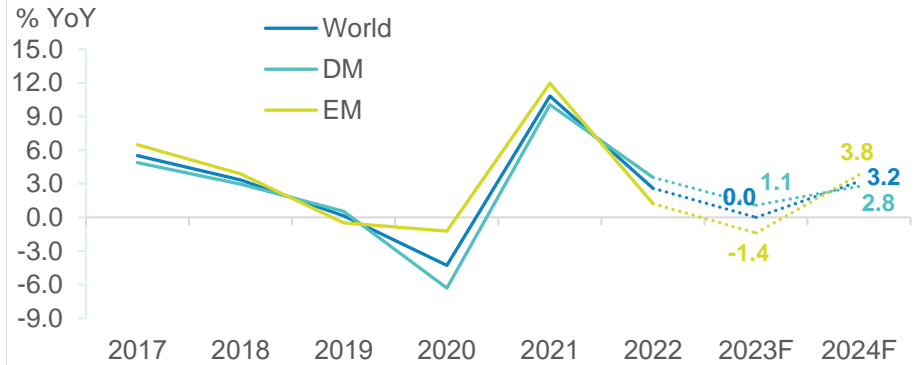
Note: EU\* refers to EU27

# Global Trade and Inflation – Global trade poised to rebound amid slow inflation.

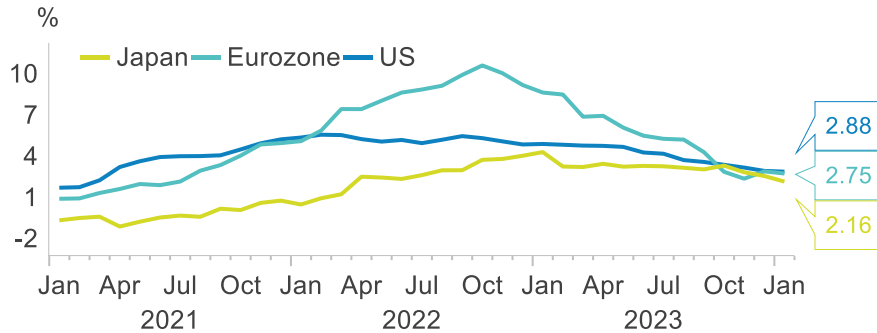
## Volume of World Goods Imports



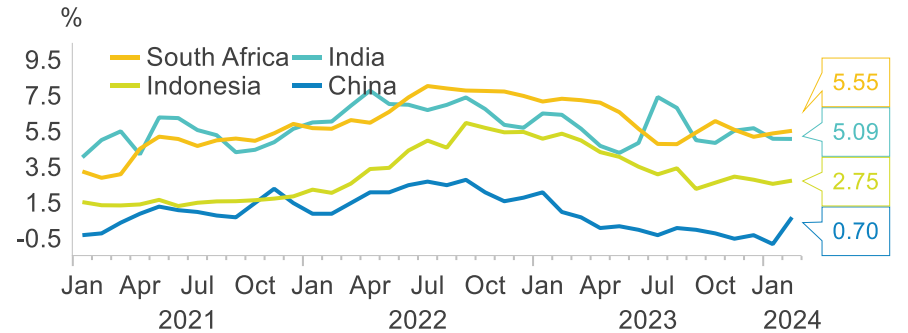
## Volume of World Goods Exports



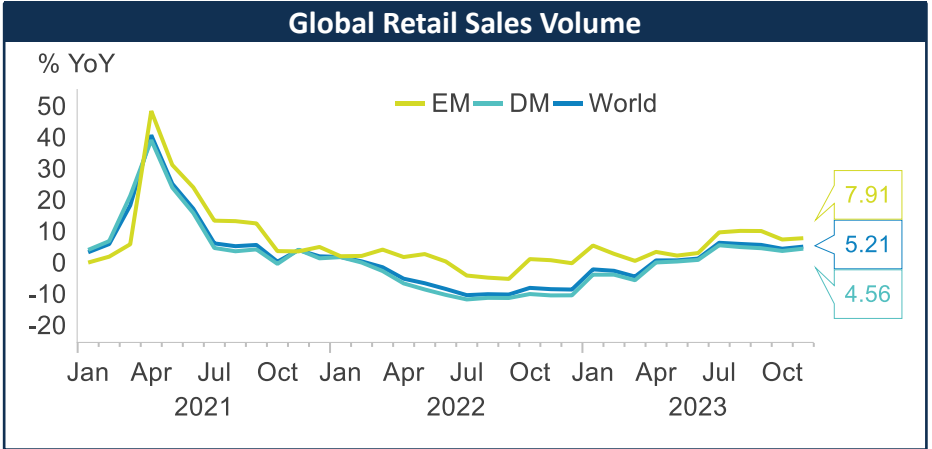
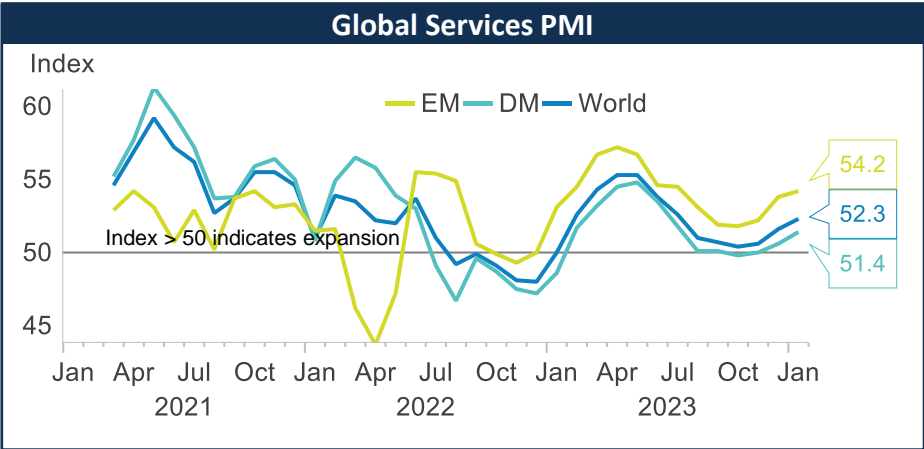
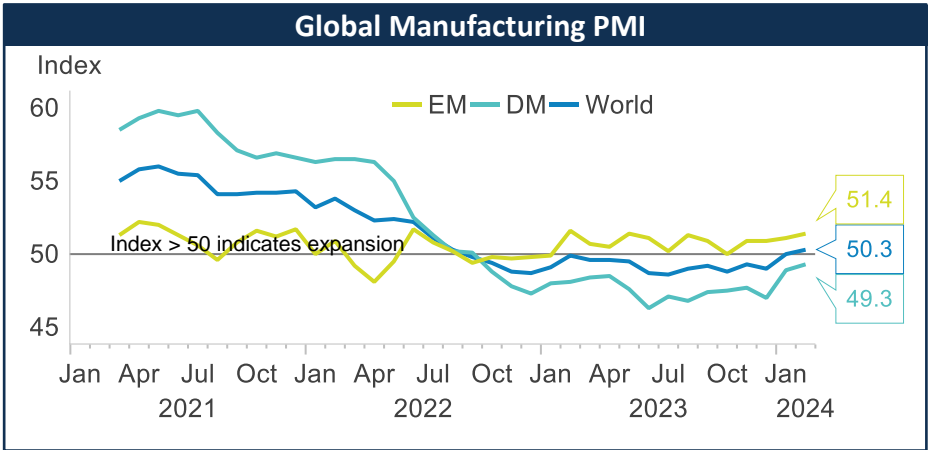
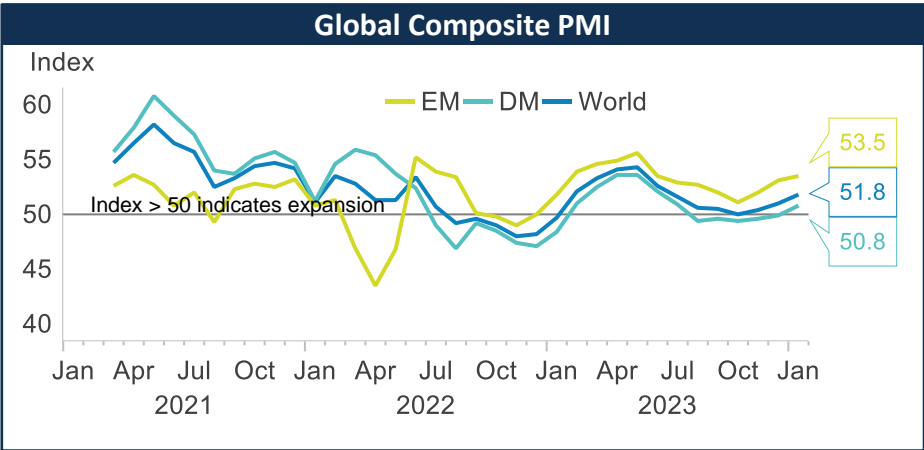
## Inflation in major DM (G3)



## Inflation in major EM



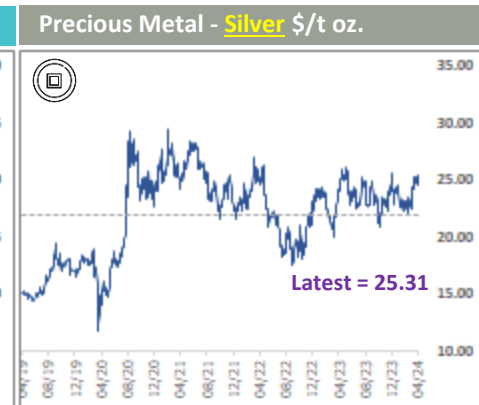
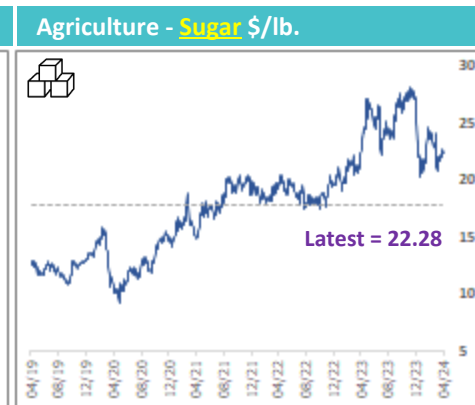
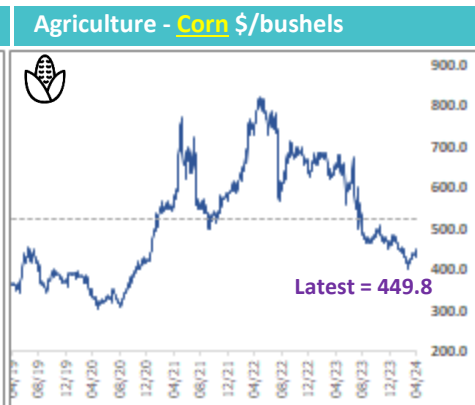
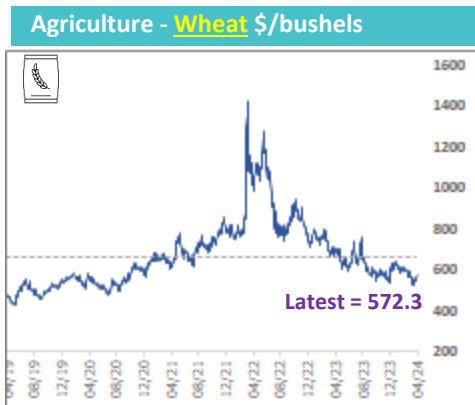
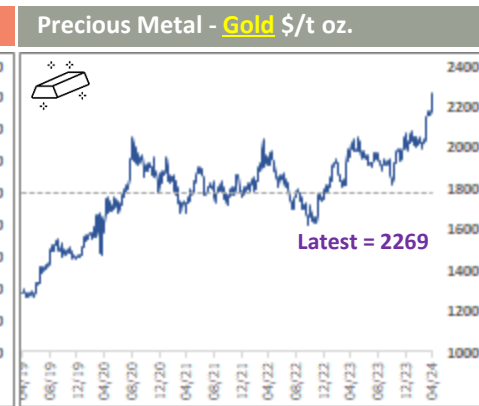
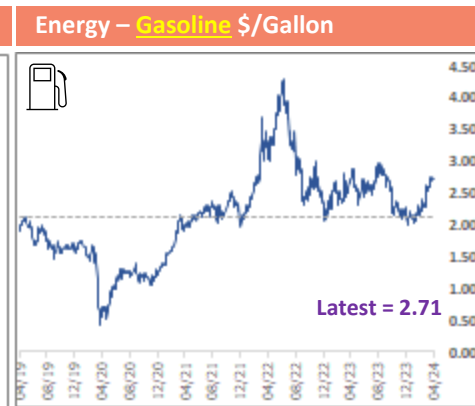
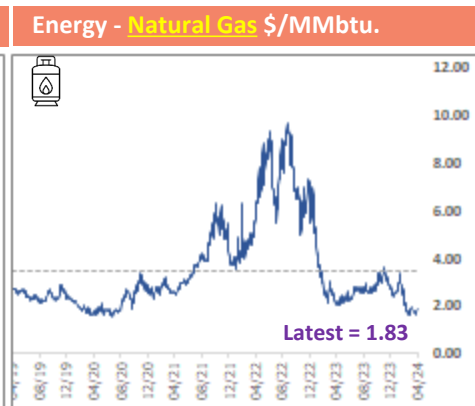
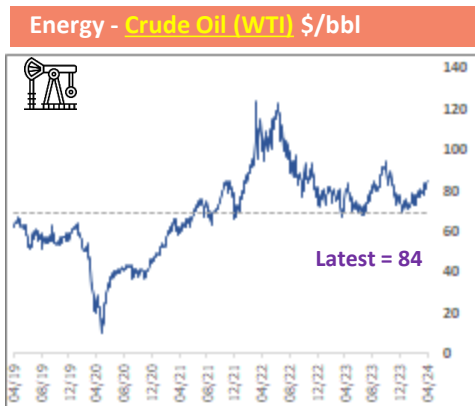
# Global Activity Indicators – EM continues to perform while DM shows signs of recovery.



# Global Commodity – 5 Years Price Movement (Quoted in USD)

Data as of: 1 April 2024

----- 5Y-Average

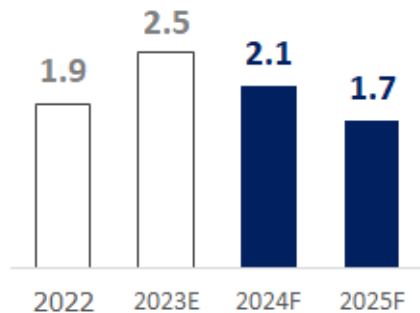


# Global Economic Dashboard: United States

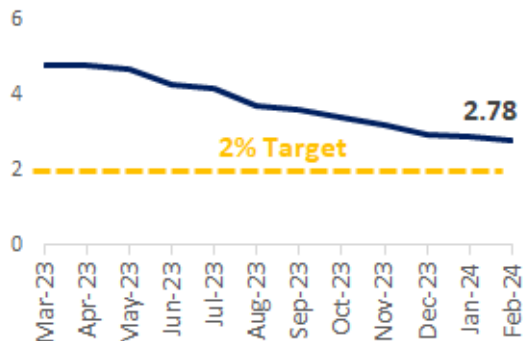


Data as of: March 2024

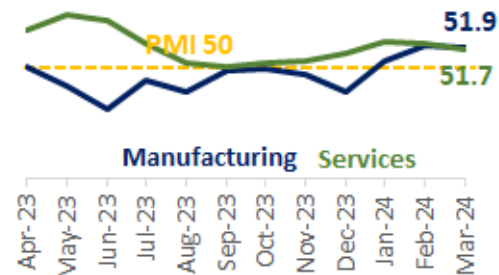
### US GDP (%YoY, IMF)



### US Core PCE (%YoY)



### US PMI



## US Key Economic Indicators

Red dots in sparklines chart indicate "Negative value"

Economic Activity	Unit	Period	12M Trend	Latest	MoM
Industrial Production	%YoY	Feb-24		-0.2	👉
Durable Goods	%YoY	Feb-24		2.6	👉
Retail Sales	%YoY	Feb-24		0.8	👉

Housing Market	Unit	Period	12M Trend	Latest	MoM
New Home Sales	MoM k	Feb-24		662	👉
Existing Home Sales	MoM k	Feb-24		4380	👉

Labor Market	Unit	Period	12M Trend	Latest	MoM
Non-Farm Payroll	MoM k	Feb-24		275.0	👉
Unemployment Rate	%	Feb-24		3.9	👉
Avg Hourly Earning	%YoY	Feb-24		4.3	👉

Link with Thai econ.	Unit	Period	12M Trend	Latest	MoM
Exports to US	%YoY	Feb-24		15.5	👉
Import from US	%YoY	Feb-24		-10.4	👉
Tourist Arrivals	%YoY	Feb-24		11.6	👉

Prices	Unit	Period	12M Trend	Latest	MoM
PCE	%YoY	Feb-24		2.5	👉
Core PCE	%YoY	Feb-24		2.8	👉
PPI	%YoY	Feb-24		1.6	👉

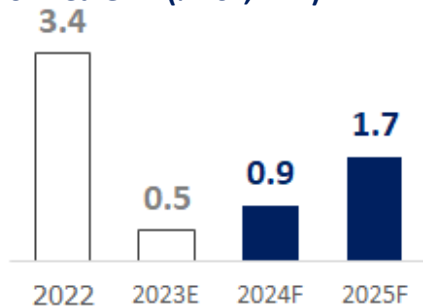
Sign of stress	Unit	Period	12M Trend	Latest	MoM
UST 10Y-2Y	%	31-Mar-24		-0.39	👉
VIX Index	Index Level	31-Mar-24		13.01	👉
Econ. Surprise Index	Index Level	31-Mar-24		33.5	👉

# Global Economic Dashboard: Europe

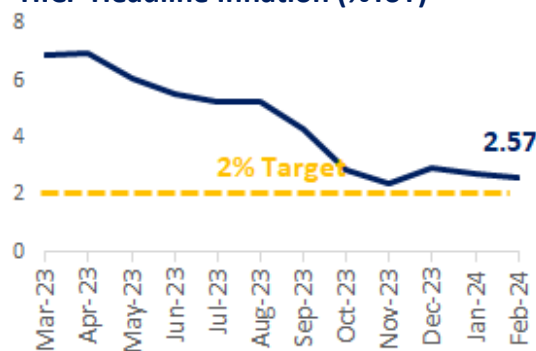


Data as of: March 2024

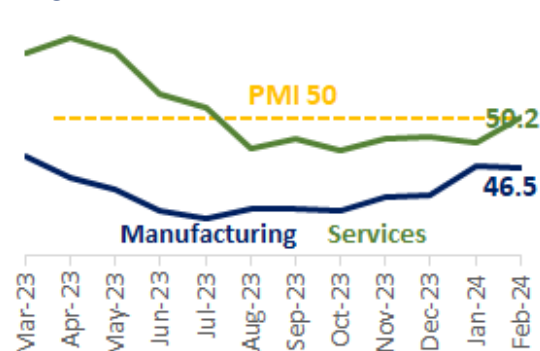
### Euro Area GDP (%YoY, IMF)



### HICP Headline Inflation (%YoY)



### EU PMI



## Europe Key Economic Indicators

Red dots in sparklines chart indicate "Negative value"

### Economic Activity

Indicator	Unit	Period	12M Trend	Latest	MoM
EU Industrial Production	%YoY	Dec-23		1.0	👉
EU* Retail Trade	%YoY	Dec-23		-0.5	👉

### Money Supply

Indicator	Unit	Period	12M Trend	Latest	MoM
M1	%YoY	Feb-24		-7.7	👉
M3	%YoY	Feb-24		0.4	👉

### Labor Market

Indicator	Unit	Period	12M Trend	Latest	MoM
EU* Unemployment Rate	%	Jan-24		6.0	👉
ECB Compensation per Employee	%YoY	Oct-23		4.5	👉

### Link with Thai econ.

Indicator	Unit	Period	12M Trend	Latest	MoM
Exports to EU*	%YoY	Feb-24		1.6	👉
Import from EU*	%YoY	Feb-24		38.9	👉
Tourist Arrivals	%YoY	Feb-24		24.0	👉

### Prices

Indicator	Unit	Period	12M Trend	Latest	MoM
EU* HICP Headline Inflation	%YoY	Feb-24		2.6	👉
EU* Core HICP	%YoY	Feb-24		3.1	👉
EU* PPI	%YoY	Dec-23		-3.3	👉

### Sign of stress

Indicator	Unit	Period	12M Trend	Latest	MoM
Bund 10Y-2Y	%	31-Mar-24		-0.55	👉
UK Gilt 10Y-2Y	%	31-Mar-24		-0.25	👉
VSTOXX	Index Level	29-Feb-24		13.78	👉
Econ. Surprise Index	Index Level	31-Mar-24		42.8	👉

Note: EU\* refers to EU27

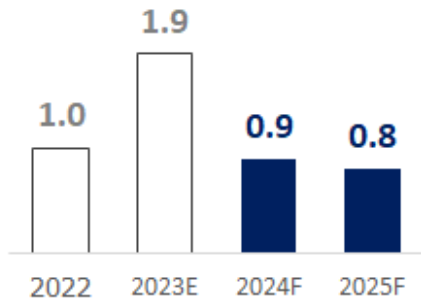
Source: LH Business Research Analysis based on data from fred.stlouisfed.org, worldgovernmentbonds.com and Macrobond

# Global Economic Dashboard: Japan

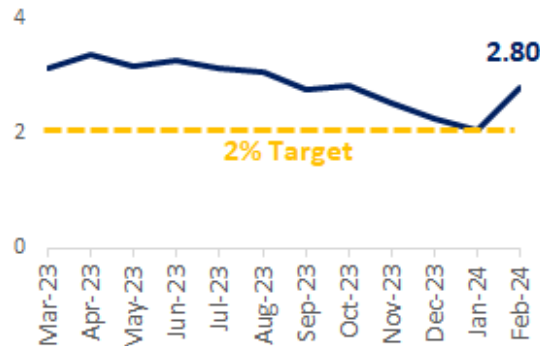


Data as of: March 2024

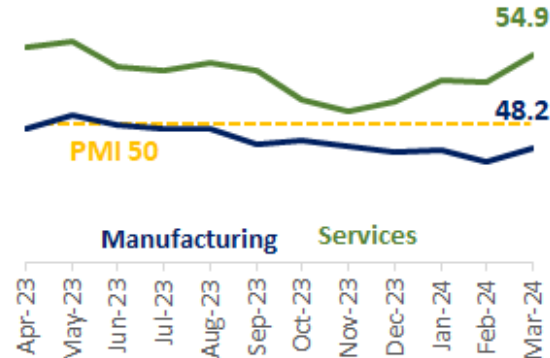
### Japan GDP (%YoY, IMF)



### Core CPI (%YoY)



### Japan PMI



## Japan Key Economic Indicators

Red dots in sparklines chart indicate "Negative value"

### Economic Activity

Indicator	Unit	Period	12M Trend	Latest	MoM
Industrial Production	%YoY	Feb-24		-3.5	👇
Durable Goods	%YoY	Feb-24		-11.7	👇
Wholesales and retail trade	%YoY	Feb-24		3.3	👇

### Housing Market

Indicator	Unit	Period	12M Trend	Latest	MoM
New Home Sales	%YoY	Feb-24		-8.2	👇
Construction Finances	%YoY	Jan-24		-0.6	👇

### Labor Market

Indicator	Unit	Period	12M Trend	Latest	MoM
Unemployment Rate	%	Feb-24		2.6	👇
Establishments with ≥5 Employees	%YoY	Jan-24		-0.7	👇
Employed, Monthly Average	%YoY	Feb-24		0.6	👇

### Link with Thai econ.

Indicator	Unit	Period	12M Trend	Latest	MoM
Exports to Japan	%YoY	Feb-24		-5.8	👇
Import from Japan	%YoY	Feb-24		-11.6	👇
Tourist Arrivals	%YoY	Feb-24		59.0	👇

### Prices

Indicator	Unit	Period	12M Trend	Latest	MoM
CPI	%YoY	Feb-24		2.8	👇
Core CPI	%YoY	Feb-24		2.8	👇
PPI	%YoY	Feb-24		0.6	👇

### Sign of stress

Indicator	Unit	Period	12M Trend	Latest	MoM
JGB 10Y-2Y	%	31-Mar-24		0.54	👇
Econ. Surprise Index	Index Level	31-Mar-24		31.10	👇

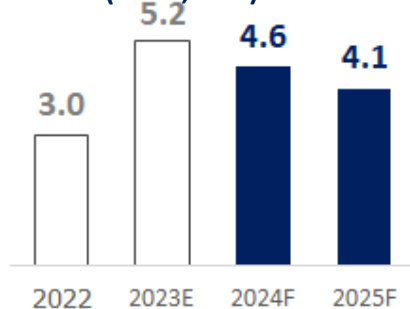


# Global Economic Dashboard: China

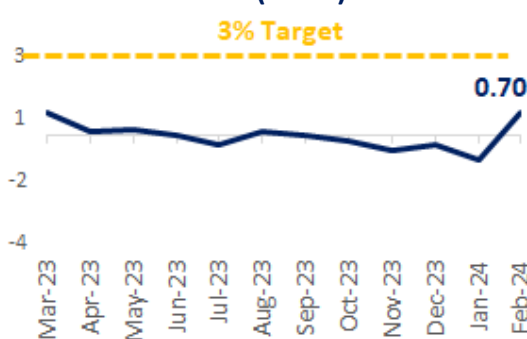


Data as of: March 2024

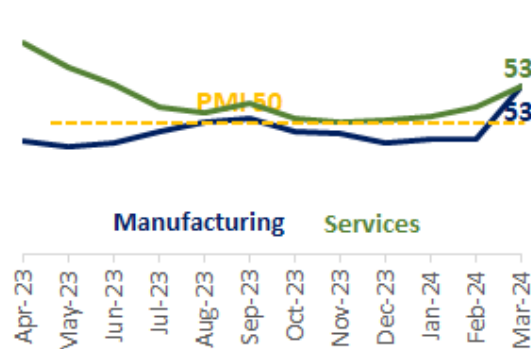
### China GDP (%YoY, IMF)



### Headline Inflation (%YoY)



### China PMI



## China Key Economic Indicators

Red dots in sparklines chart indicate "Negative value"

Economic Activity	Unit	Period	12M Trend	Latest	▲ MoM
Retail Sales	%YoY	Jan-24		7.4	➔
Exports of Mechanical & Electrical Products	%YoY	Feb-24		5.7	➔
Industrial Production	%YoY	Feb-24		7.0	➔
Labor Market	Unit	Period	12M Trend	Latest	▲ MoM
Survey Unemployment Rate	%YoY	Feb-24		5.3	➔
Consumer Confidence Index	%YoY	Feb-24		89.1	➔
Prices	Unit	Period	12M Trend	Latest	▲ MoM
Headline Inflation	%YoY	Feb-24		0.7	➔
PPI	%YoY	Feb-24		-2.7	➔

Housing Market	Unit	Period	12M Trend	Latest	▲ MoM
Floor Space Sold	%YoY	Feb-24		-24.9	➔
Retail Estate Climate	%YoY	Dec-23		-1.0	➔
Link with Thai econ.	Unit	Period	12M Trend	Latest	▲ MoM
Export to China	%YoY	Feb-24		-5.7	➔
Import from China	%YoY	Feb-24		14.0	➔
Tourist Arrivals	%YoY	Feb-24		333.4	➔
Sign of stress	Unit	Period	12M Trend	Latest	▲ MoM
CH Gov 10Y-2Y	%	31-Mar-24		0.39	➔
Econ. Surprise Index	Index Level	31-Mar-24		21.20	➔

# End of Presentation

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## Disclaimer

ข้อมูล บทวิเคราะห์ และการแสดงความคิดเห็นต่างๆ ที่ปรากฏอยู่ในรายงานฉบับนี้ ได้จัดทำขึ้นบนพื้นฐานของแหล่งข้อมูลที่ได้รับมาจากแหล่งข้อมูลที่เชื่อถือได้ เพื่อใช้ประกอบการวิเคราะห์ภาวะเศรษฐกิจและอุตสาหกรรมซึ่งเป็นเอกสารภายในของธนาคารแลนด์ แอนด์ เฮ้าส์ จำกัด (มหาชน) เท่านั้น ทั้งนี้ธนาคารฯ จะไม่รับผิดชอบความเสียหายใดๆ ทั้งปวงที่เกิดขึ้นจากการนำข้อมูล บทวิเคราะห์ การคาดหมาย และความคิดเห็นต่างๆ ที่ปรากฏในรายงานฉบับนี้ไปใช้ โดยผู้ที่ประสงค์จะนำไปใช้ต้องยอมรับความเสี่ยง และความเสียหายที่อาจเกิดขึ้นเองโดยลำพัง

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**Thanapol Srithanpong, Ph.D.**  
Head of Business Research



**Nantapong Pantaweesak**  
Senior Industrial Specialist



**Cheawchan Srichaiya**  
Senior Industrial Specialist



**Watcharapan Niyom**  
Senior Industrial Specialist



**Sri-Ampai Ingkhakitti**  
Senior Industrial Specialist



**Taratnon Sritongterm**  
Senior Economist



**Wilanda Disorntetiawat**  
Senior Economist



**Nawatch Hansuvech**  
Senior Thematic Specialist

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