

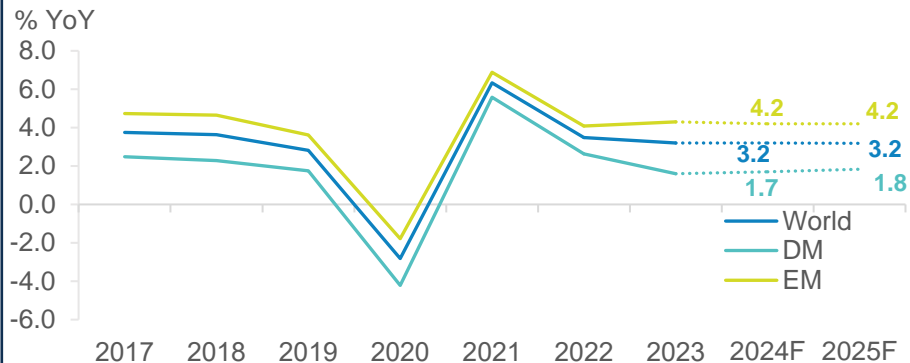


GLOBAL ECONOMIC AND FINANCIAL UPDATE

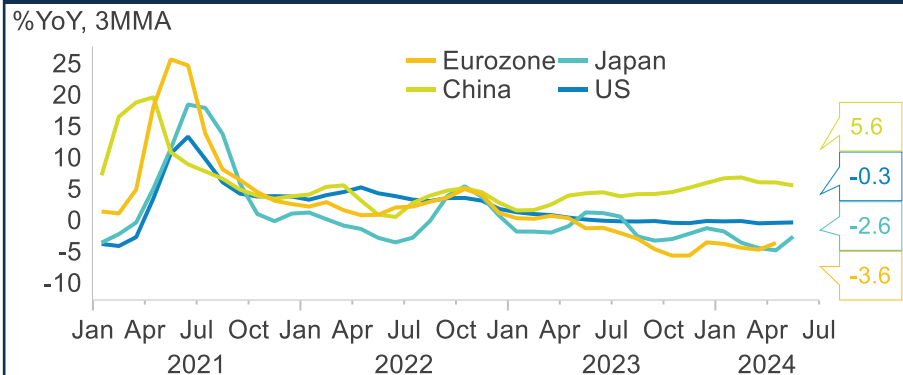
FOR JULY 2024

Global Economy – The global PMIs underpinned the economic recovery.

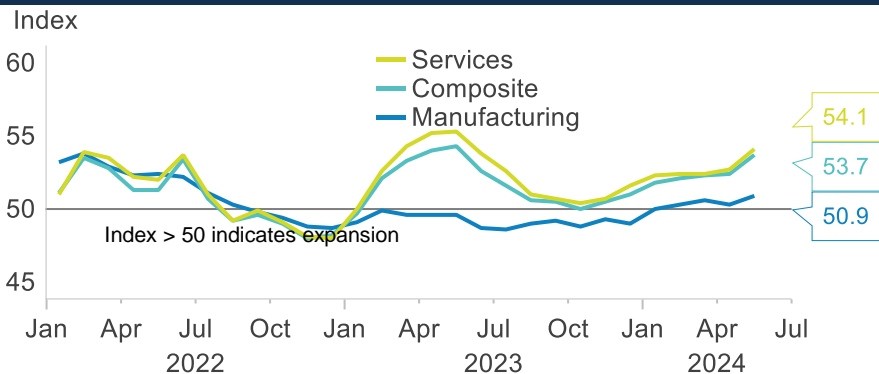
Global GDP Growth (as of Apr 2024)



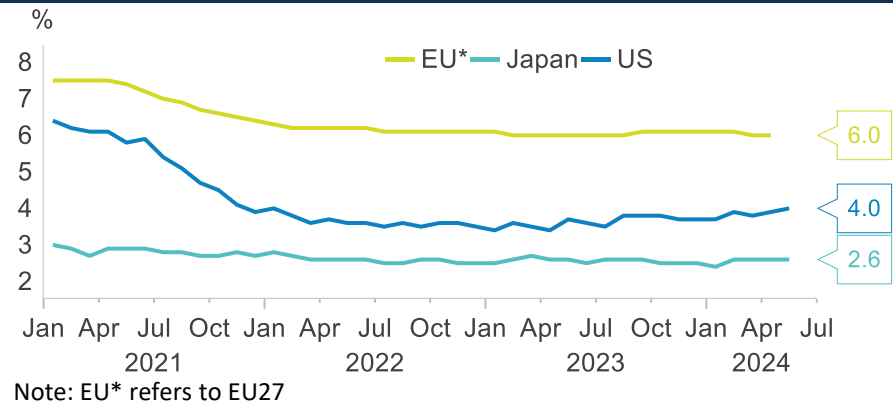
Global Industrial Production



Global PMI

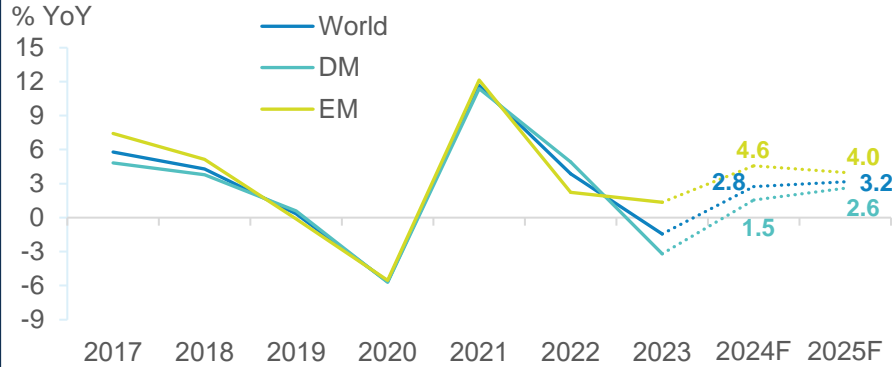


G3 Unemployment Rate

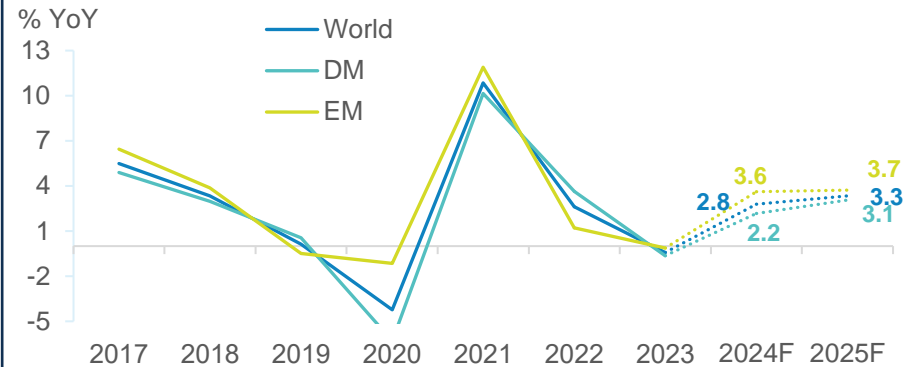


Global Trade and Inflation – Global trade poised to expand amid gradually declining inflation.

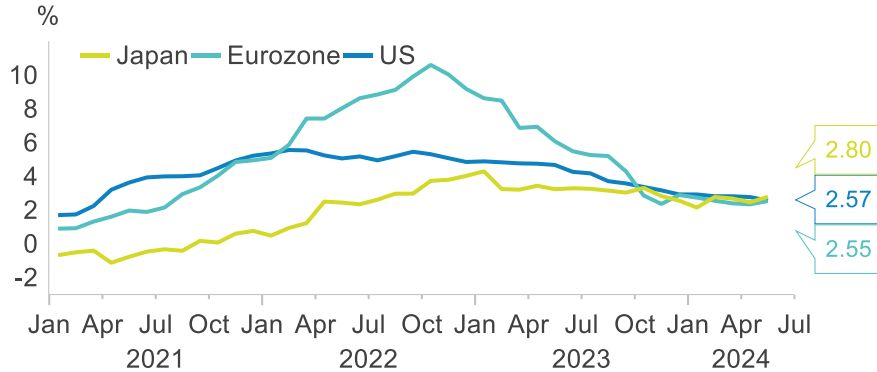
Volume of World Goods Imports



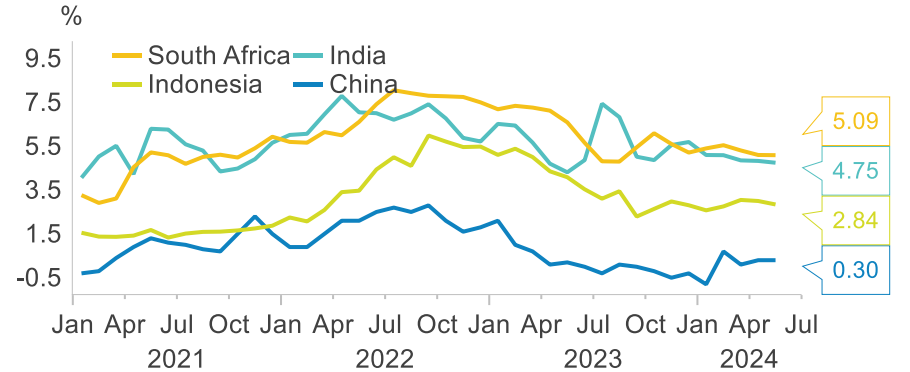
Volume of World Goods Exports



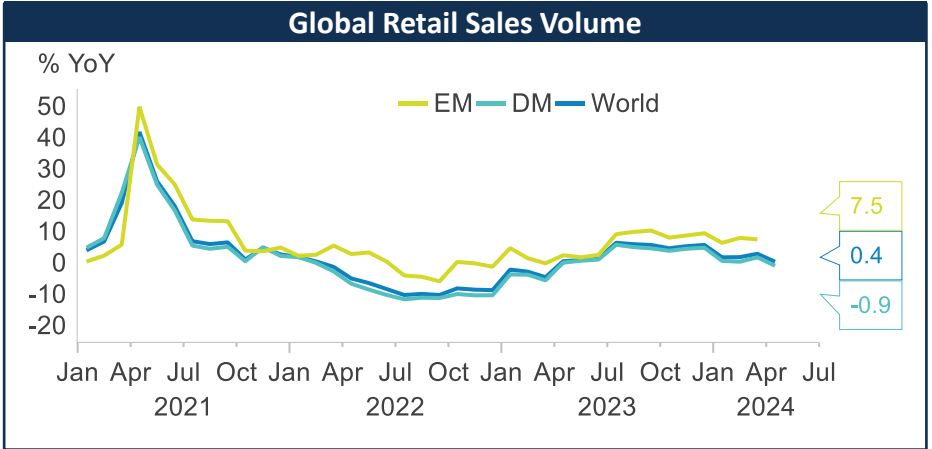
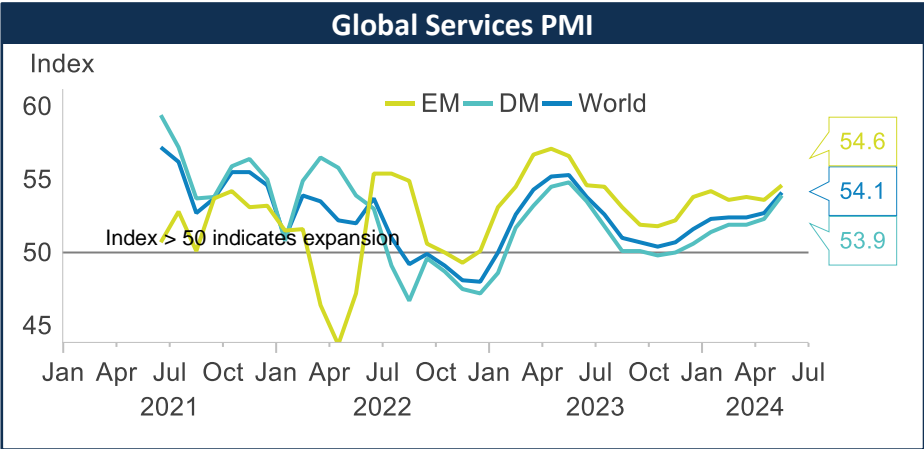
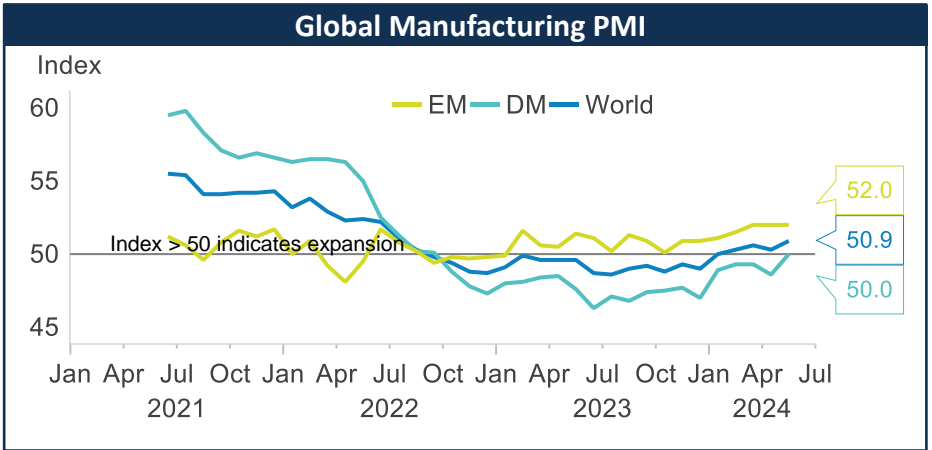
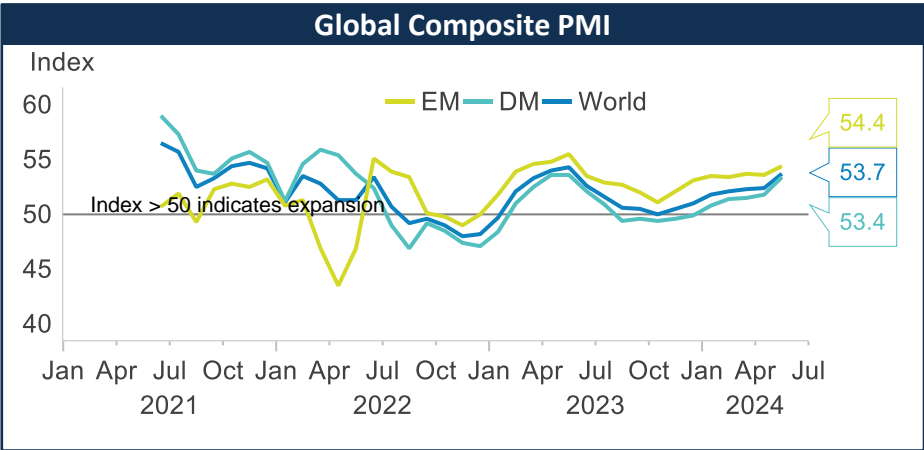
Inflation in major DM (G3)



Inflation in major EM



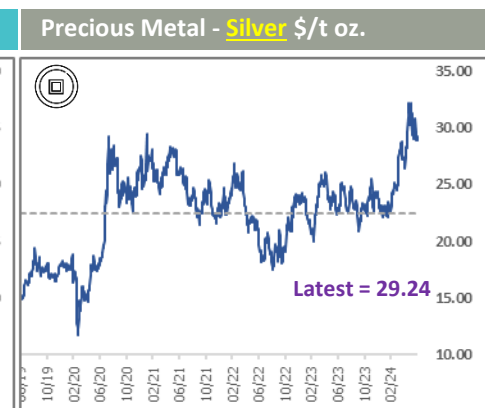
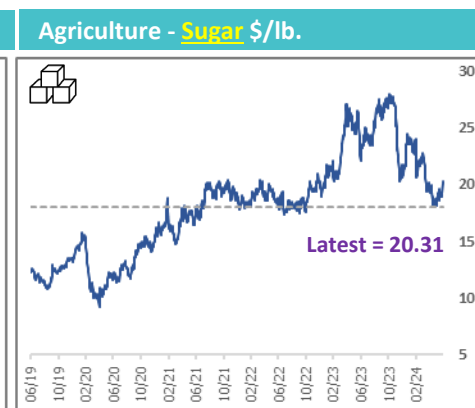
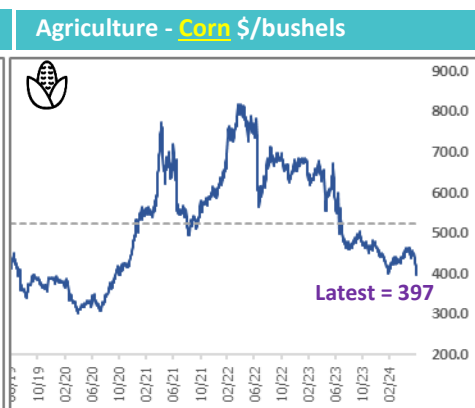
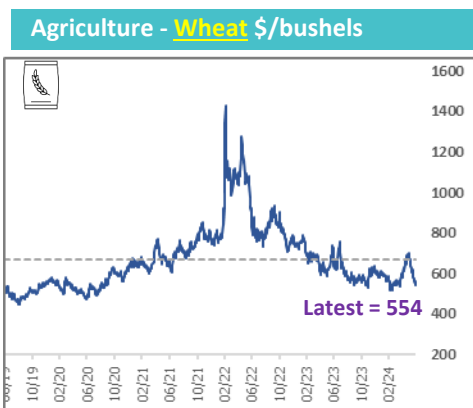
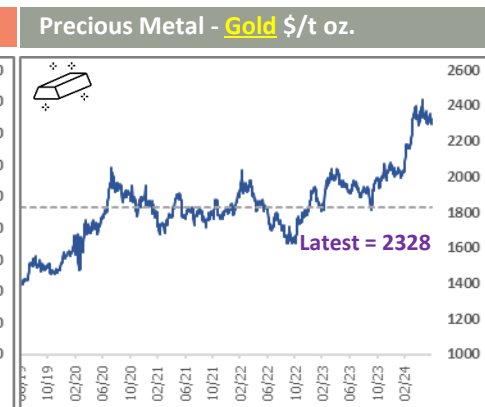
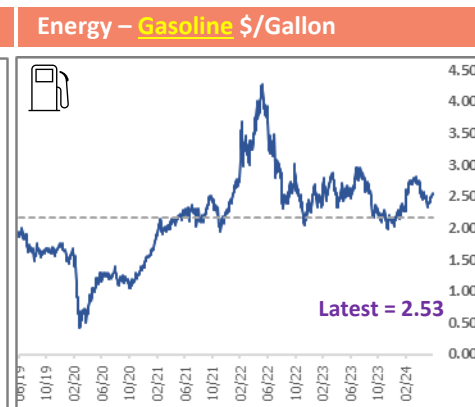
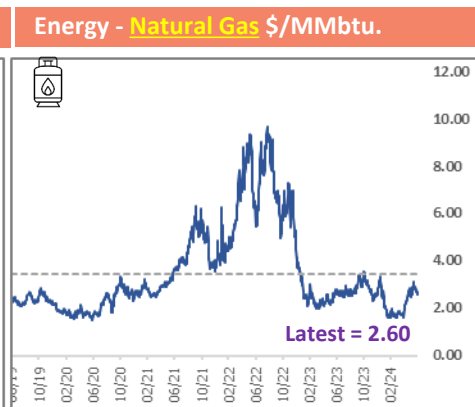
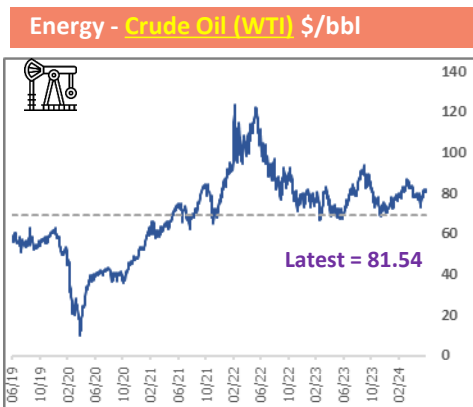
Global Activity Indicators – Emerging markets economy continues to outperform the developed markets.



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

Data as of: 28 June 2024

----- 5Y-Average

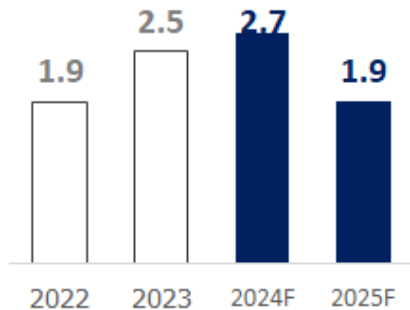


Global Economic Dashboard: United States

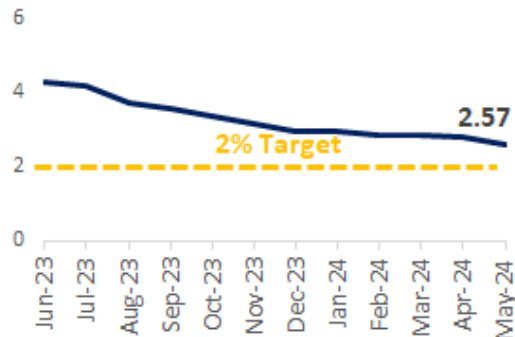


Data as of: June 2024

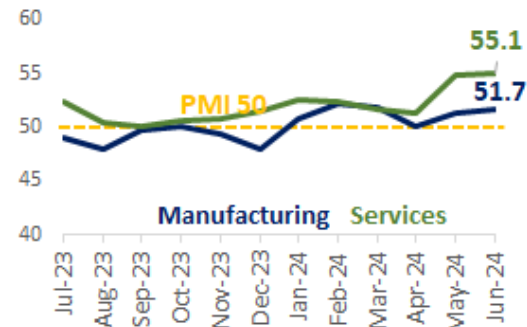
US GDP (%YoY, IMF)



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	May-24		0.1	
Durable Goods	%YoY	May-24		-1.5	
Retail Sales	%YoY	May-24		2.0	

Housing Market	Unit	Period	12M Trend	Latest	▲ MoM
New Home Sales	MoM k	May-24		619	
Existing Home Sales	MoM k	May-24		4110	

Labor Market	Unit	Period	12M Trend	Latest	▲ MoM
Non-Farm Payroll	MoM k	May-24		272.0	
Unemployment Rate	%	May-24		4	
Avg Hourly Earning	%YoY	May-24		4.1	

Link with Thai econ.	Unit	Period	12M Trend	Latest	▲ MoM
Exports to US	%YoY	May-24		9.1	
Import from US	%YoY	May-24		2.7	
Tourist Arrivals	%YoY	May-24		10.0	

Prices	Unit	Period	12M Trend	Latest	▲ MoM
PCE	%YoY	May-24		2.6	
Core PCE	%YoY	May-24		2.6	
PPI	%YoY	May-24		2.2	

Sign of stress	Unit	Period	12M Trend	Latest	▲ MoM
UST 10Y-2Y	%	30-Jun-24		-0.35	
VIX Index	Index Level	30-Jun-24		12.44	
Econ. Surprise Index	Index Level	30-Jun-24		-28.5	

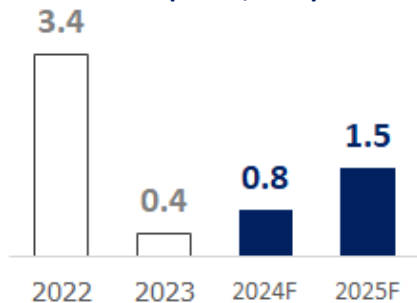
Source: LH Business Research Analysis based on data from fred.stlouisfed.org, worldgovernmentbonds.com and Macrobond

Global Economic Dashboard: Europe



Data as of: June 2024

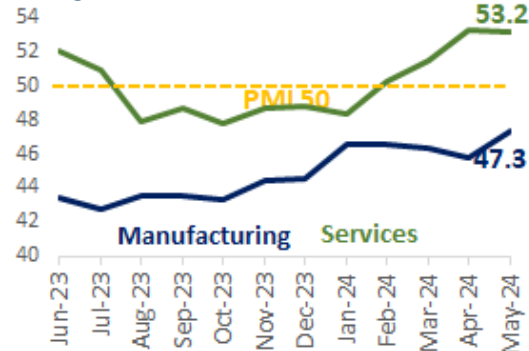
Euro Area GDP (%YoY, IMF)



HICP Headline Inflation (%YoY)



EU PMI



Europe Key Economic Indicators

Red dots in sparklines chart indicate "Negative value"

Economic Activity

	Unit	Period	12M Trend	Latest	▲ MoM
Euro Area 20, Industrial Prod.	%YoY	Apr-24		-3.0	👇
Euro Area 20, Retail Trade	%YoY	Apr-24		0.1	👇

Money Supply

	Unit	Period	12M Trend	Latest	▲ MoM
M1	%YoY	May-24		-4.9	👇
M3	%YoY	May-24		1.6	👇

Labor Market

	Unit	Period	12M Trend	Latest	▲ MoM
EU* Unemployment Rate	%	Apr-24		6.0	➡
Euro Area, Wage Growth	%YoY	May-24		3.4	👇

Link with Thai econ.

	Unit	Period	12M Trend	Latest	▲ MoM
Exports to EU*	%YoY	May-24		-4.8	👇
Import from EU*	%YoY	May-24		-18.2	👇
Tourist Arrivals	%YoY	May-24		22.2	👇

Prices

	Unit	Period	12M Trend	Latest	▲ MoM
EU* HICP Headline Inflation	%YoY	May-24		2.5	👇
EU* Core HICP	%YoY	May-24		2.9	👇
EU* PPI	%YoY	Apr-24		-5.7	👇

Sign of stress

	Unit	Period	12M Trend	Latest	▲ MoM
Bund 10Y-2Y	%	30-Jun-24		-0.32	👇
UK Gilt 10Y-2Y	%	30-Jun-24		-0.01	👇
VSTOXX	Index Level	30-Jun-24		18.30	👇
Econ. Surprise Index	Index Level	30-Jun-24		-14.2	👇

Note: EU* refers to EU27

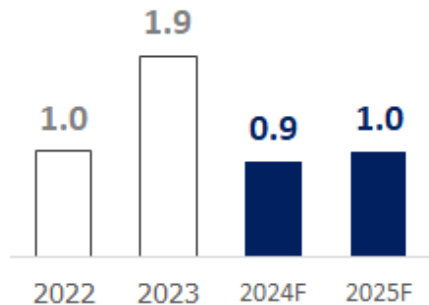
Source: LH Business Research Analysis based on data from fred.stlouisfed.org, worldgovernmentbonds.com and Macrobond

Global Economic Dashboard: Japan

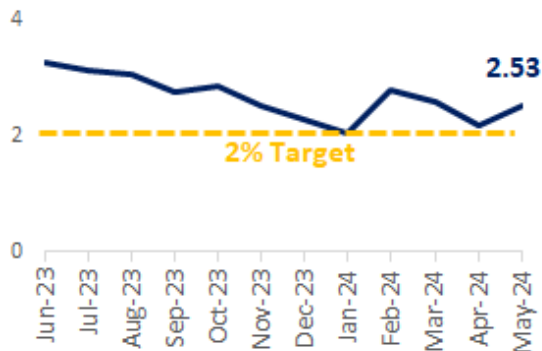


Data as of: June 2024

Japan GDP (%YoY, IMF)



Core CPI (%YoY)



Japan PMI



Japan Key Economic Indicators

Red dots in sparklines chart indicate "Negative value"

Economic Activity

	Unit	Period	12M Trend	Latest	▲ MoM
Industrial Production	%YoY	May-24		0.4	
Durable Goods	%YoY	May-24		3.5	
Wholesales and retail trade	%YoY	May-24		5.6	

Housing Market

	Unit	Period	12M Trend	Latest	▲ MoM
New Home Sales	%YoY	May-24		-5.3	
Construction Finances	%YoY	Apr-24		-0.8	

Labor Market

	Unit	Period	12M Trend	Latest	▲ MoM
Unemployment Rate	%	May-24		2.8	
Establishments with ≥5 Employees	%YoY	Apr-24		0.5	
Employed, Monthly Average	%YoY	May-24		1.3	

Link with Thai econ.

	Unit	Period	12M Trend	Latest	▲ MoM
Exports to Japan	%YoY	May-24		-1.0	
Import from Japan	%YoY	May-24		-13.0	
Tourist Arrivals	%YoY	May-24		25.2	

Prices

	Unit	Period	12M Trend	Latest	▲ MoM
CPI	%YoY	May-24		2.8	
Core CPI	%YoY	May-24		2.5	
PPI	%YoY	May-24		2.4	

Sign of stress

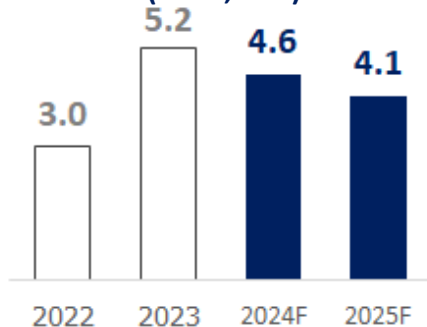
	Unit	Period	12M Trend	Latest	▲ MoM
JGB 10Y-2Y	%	30-Jun-24		0.72	
Econ. Surprise Index	Index Level	30-Jun-24		-24.00	

Global Economic Dashboard: China

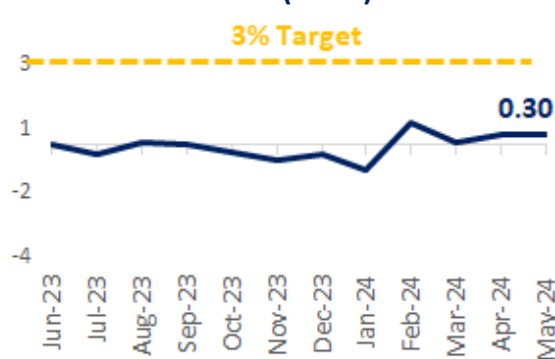


Data as of: June 2024

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	May-24		3.7	👉
Exports of Mechanical & Electrical Products	%YoY	May-24		7.5	👉
Industrial Production	%YoY	May-24		5.6	👉

Housing Market	Unit	Period	12M Trend	Latest	▲ MoM
Floor Space Sold	%YoY	May-24		-21.1	👉
Residential Price Index	%YoY	May-24		-1.8	👉

Labor Market	Unit	Period	12M Trend	Latest	▲ MoM
Survey Unemployment Rate	%YoY	May-24		5.0	👉
Consumer Confidence Index	%YoY	Apr-24		88.2	👉

Link with Thai econ.	Unit	Period	12M Trend	Latest	▲ MoM
Export to China	%YoY	May-24		31.2	👉
Import from China	%YoY	May-24		5.0	👉
Tourist Arrivals	%YoY	May-24		95.9	👉

Prices	Unit	Period	12M Trend	Latest	▲ MoM
Headline Inflation	%YoY	May-24		0.3	👉
PPI	%YoY	May-24		-1.4	👉

Sign of stress	Unit	Period	12M Trend	Latest	▲ MoM
CH Gov 10Y-2Y	%	30-Jun-24		0.57	👉
Econ. Surprise Index	Index Level	30-Jun-24		-4.00	👉

End of Presentation

Disclaimer

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

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