
Thailand Proposes 2027 Budget, Aims Narrower Fiscal Deficit



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Thailand's government has submitted a 3.79-trillion-baht (about 113.85 billion U.S. dollars) budget proposal for fiscal year 2027 to parliament for its first reading on Monday, aiming for more efficient spending and a reduced fiscal deficit.

Deputy Prime Minister and Finance Minister Ekniti Nitithanprapas said the proposed budget includes projected gross revenue of about 3.15 trillion baht, an increase of 2.7 percent from the

previous year, and borrowing of 788 billion baht to cover the deficit.

He noted that public debt stood at 66.66 percent of gross domestic product as of April, remaining within the legal ceiling of 70 percent but close enough to raise concerns over long-term fiscal sustainability and credit stability.

Ekniti said years of persistent deficit spending and rising mandatory expenditures have limited fiscal space for public investment. He added that the government aims to gradually reduce the deficit to no more than 3 percent of GDP by 2029.

He said the proposed budget is designed to maintain economic stability and support recovery amid improving global conditions and steady domestic demand, while ensuring strict adherence to fiscal discipline.

The 500-member House of Representatives is scheduled to debate the bill over three days, with a majority vote required for approval of its first reading.