

Country Information

Population

72 mn people

Median Age

40 yrs old

Land area

511 '000 sq. km

Real GDP (bn USD)

501

GDP/Capita (USD)

6,124

Household debt/GDP

86.0%

2022 GDP Growth

2.6%

2023E GDP Growth

3.7%

2023E Unemployment rate

1.1%

Stock Exchange of Thailand (SET)

Founded

April 18, 1975

Listed Companies

669

Indices

28

Market Cap (USD bn)¹

576.3

Daily Turnover (USD mn)²

1,551.2

¹ as of 31 Mar 2023

² 1 month ADTV

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Economic & Demographic Insights

Chart 1: Real GDP by Selected Industry (USD mn, quarterly basis)

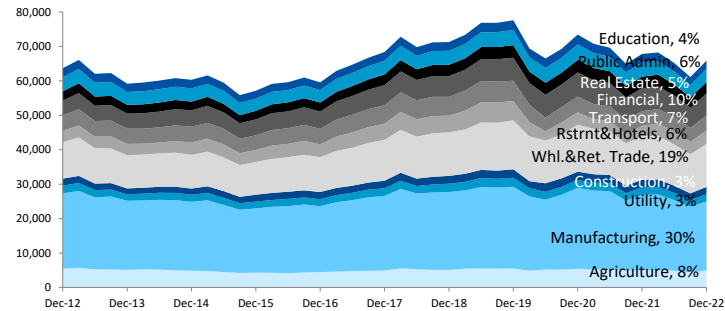


Chart 2: Real GDP growth (%)

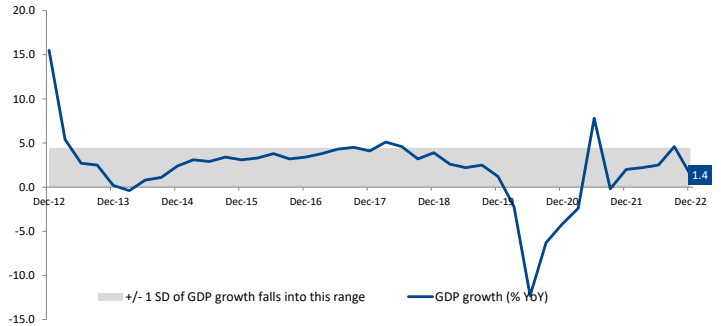


Chart 3: CPI & Interest rate

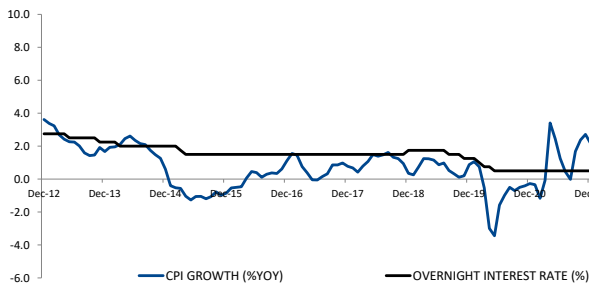


Chart 4: Foreign Direct Investment & Private Investment Growth

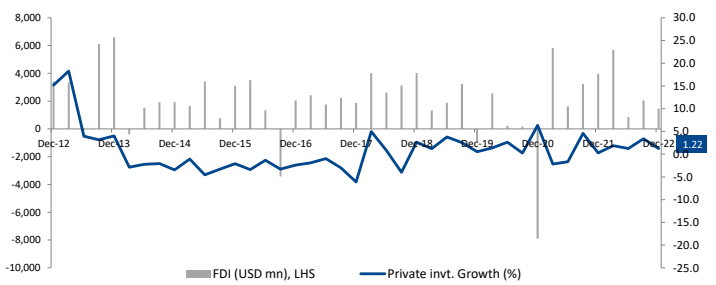


Chart 5: Labour Force by Education vs Unemployment Rate

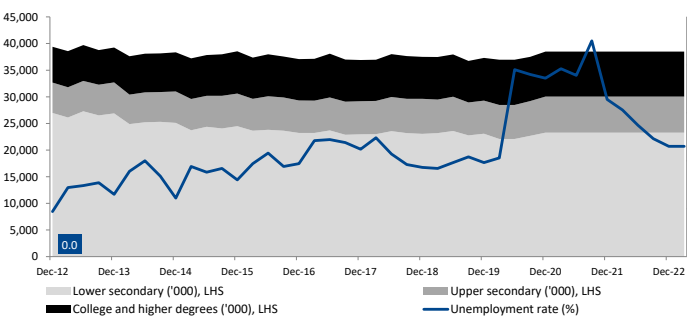


Chart 6: Household & Government Debt to GDP (%)

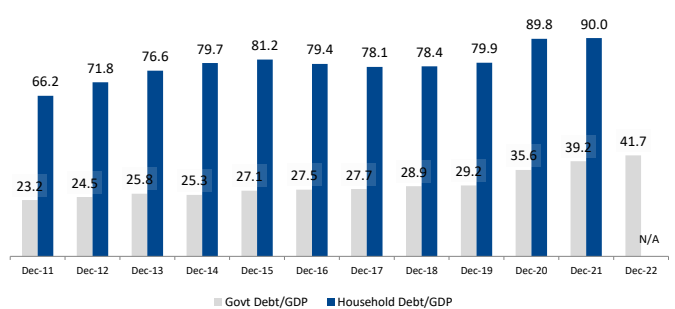


Chart 7: Foreign Reserves and Currency

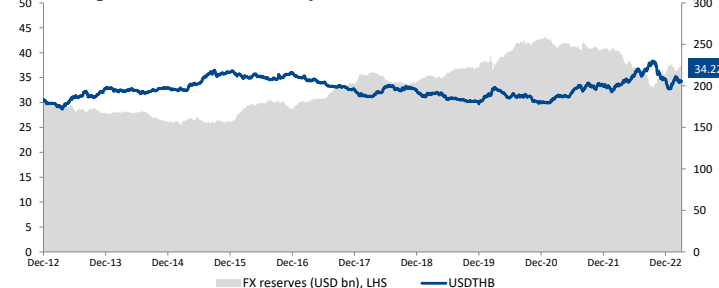
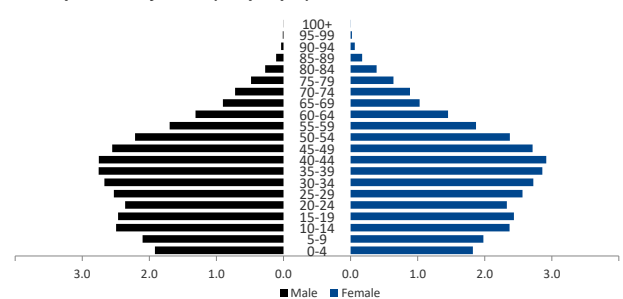


Chart 8: Population Pyramid (mn people)



SET Valuation Matrix

	Market Cap (USD mn)	Price Performance			ADTV (USD mn)			P/BV (X)		P/E (X)		EV/EBITDA (X)		Dividend Yield (%)	
		1M	3M	12M	1M	3M	12M	LTM	NTM	LTM	NTM	LTM	NTM	LTM	NTM
Energy	117,027	-1.0%	-9.3%	-9.7%	275	314	358	1.4	1.1	12.1	11.8	6.0	5.5	4.0	4.0
Bank	51,668	-3.2%	-4.4%	-12.4%	217	226	193	0.7	0.6	8.6	7.7	-	-	2.8	5.0
Communication	46,324	-0.5%	0.8%	-22.3%	136	136	126	2.9	3.0	42.6	21.2	10.2	9.4	4.8	4.7
Commerce	59,226	-0.5%	-5.0%	-6.4%	148	166	141	2.6	2.6	35.7	28.6	14.5	11.6	1.4	2.3
Property	34,752	-1.4%	-3.3%	5.8%	97	94	81	1.5	1.5	22.3	15.0	16.0	14.6	2.8	3.6
Construction	18,697	-3.0%	-7.3%	-12.9%	30	32	33	1.2	1.1	16.7	12.4	12.7	9.7	5.0	4.8
Transportation	45,690	-3.1%	-6.2%	1.0%	99	102	100	3.5	3.3	57.5	57.5	27.7	18.1	1.5	2.4
Agriculture	38,657	-6.3%	-5.8%	-10.6%	100	119	129	1.7	1.5	18.6	15.6	10.0	9.1	2.6	3.6
Food	36,010	-6.1%	-6.1%	-9.9%	93	108	117	1.8	1.6	20.5	16.6	10.4	10.4	2.4	3.4
Health	29,582	2.8%	0.7%	14.4%	62	67	99	4.7	4.7	27.4	34.9	18.1	19.8	2.4	1.8
SET Index	576,824	-0.8%	-3.6%	-5.1%	1,480	1,679	1,656	1.6	1.5	19.4	15.5	0.0	0.0	2.9	3.5

SET Historical Performance

Chart 9: Thailand Sector Composition

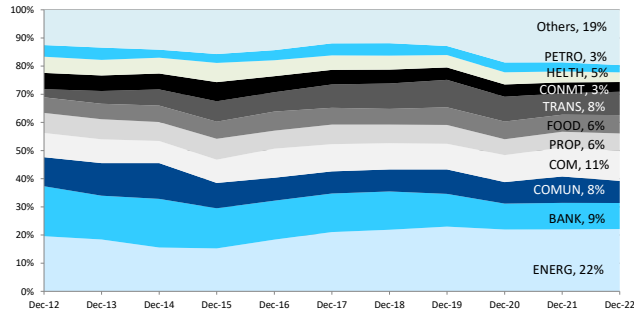


Chart 10: SET Index & Daily Turnover

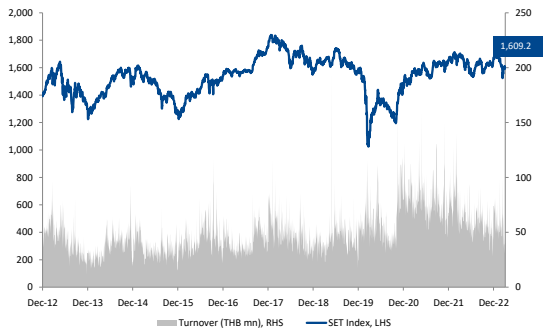


Chart 11: No. of Listed Companies in SET by Market Cap

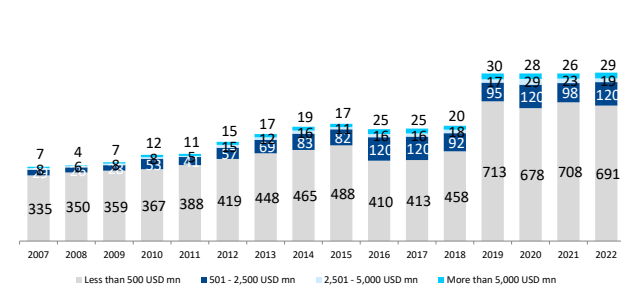


Chart 12: Investor Type (% out of total)

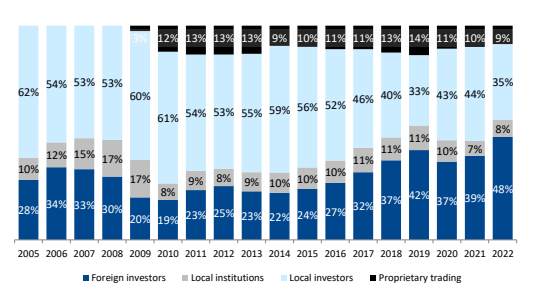


Chart 13: LTM & NTM P/E

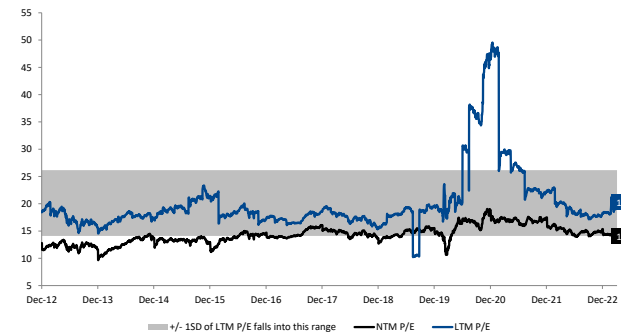


Chart 14: Dividend Yield (%)



Chart 15: Debt to Equity (%)

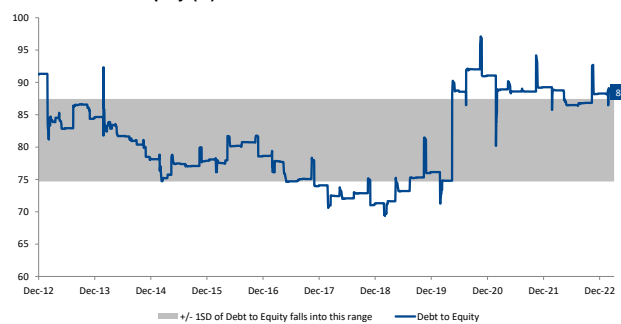


Chart 16: Return on Assets & Return on Equity (%)

