

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)

6,909

Household debt/GDP

89.0%

2022 GDP Growth

2.6%

2023E GDP Growth

3.0%

2023E Unemployment rate

1.1%

Stock Exchange of Thailand (SET)

Founded

April 18, 1975

Listed Companies

826

Indices

28

Market Cap (USD bn)¹

492.4

Daily Turnover (USD mn)²

1,309.5

¹ as of 29 Sep 2023

² 1 month ADTV

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Economic & Demographic Insights

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

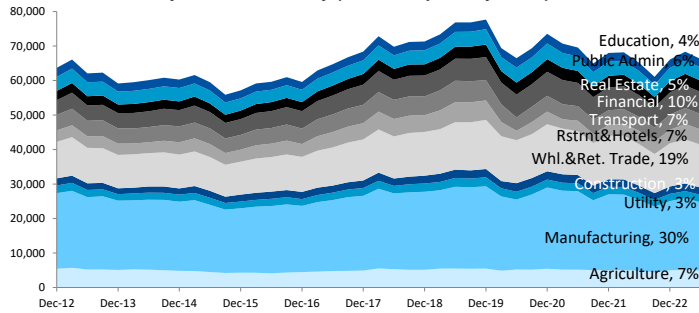


Chart 2: Real GDP growth (%)

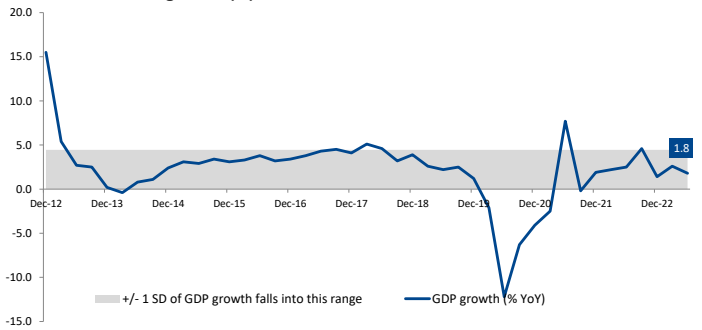


Chart 3: CPI & Interest rate

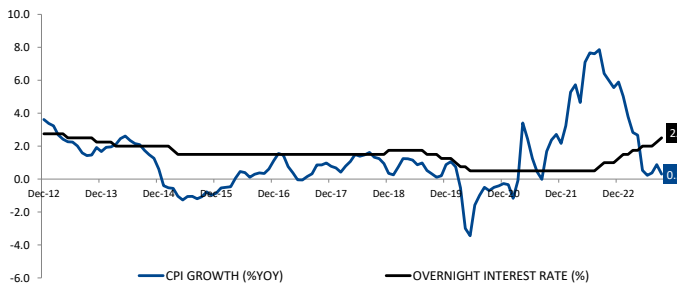


Chart 4: Foreign Direct Investment & Private Investment Growth

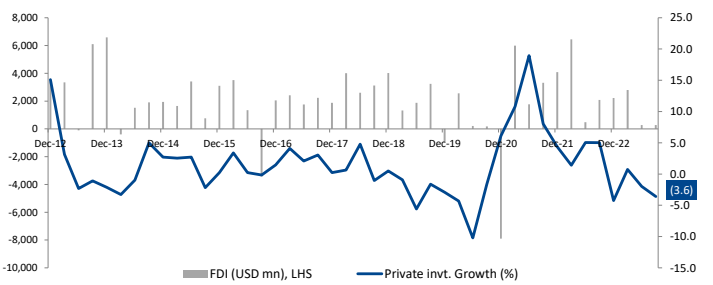


Chart 5: Labour Force by Education vs Unemployment Rate

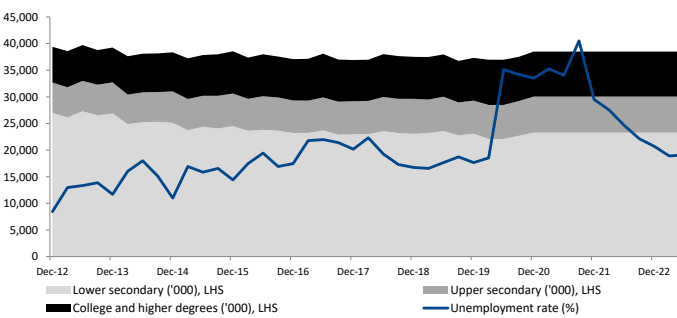


Chart 6: Household & Government Debt to GDP (%)

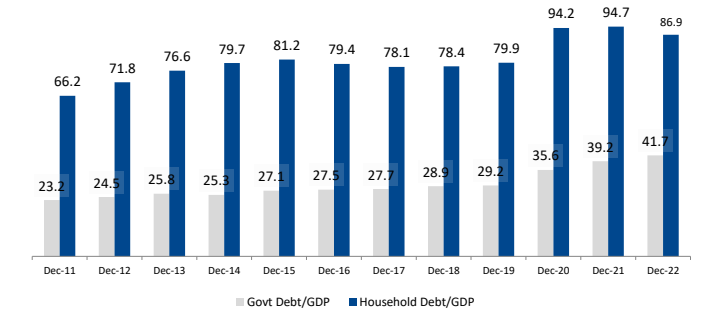


Chart 7: Foreign Reserves and Currency

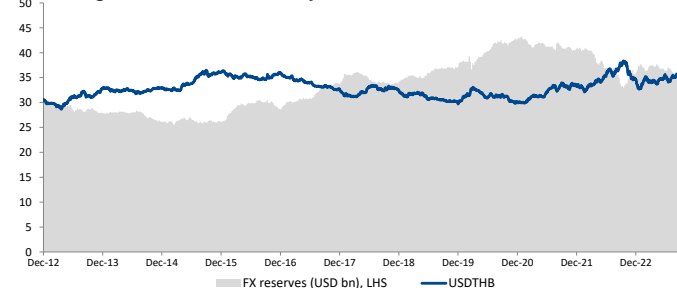
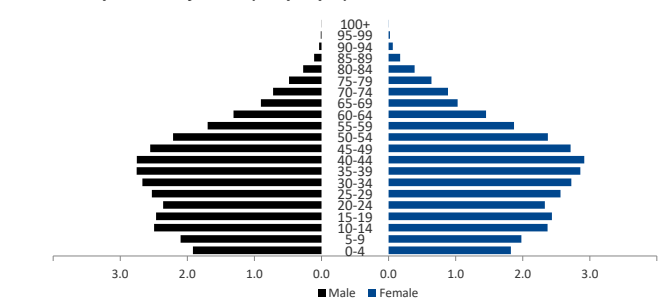


Chart 8: Population Pyramid (mn people)



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	100,928	-4.5%	-1.1%	-13.4%	283	290	286	1.2	1.0	16.6	11.7	6.6	6.0	3.9	4.1
Bank	50,557	-5.1%	0.1%	5.0%	161	208	193	0.7	0.7	8.4	7.7	-	-	4.5	5.1
Communication	41,940	1.4%	4.7%	-4.7%	88	90	100	2.9	2.7	40.6	24.6	10.9	8.4	4.5	4.1
Commerce	49,779	-7.7%	-3.7%	-1.9%	109	121	136	2.2	2.3	31.3	29.5	13.2	11.5	1.8	2.4
Property	28,765	-6.5%	-4.2%	-5.7%	67	82	84	1.2	1.3	22.3	13.5	15.4	13.9	3.6	4.1
Construction	15,854	-5.5%	-7.2%	-12.3%	18	20	26	1.0	1.0	22.7	11.9	11.0	9.7	2.8	4.5
Transportation	41,093	-3.6%	-2.9%	-6.5%	87	73	83	3.6	3.0	25.3	25.3	15.9	20.6	1.5	2.4
Agriculture	28,366	-4.5%	0.1%	-10.2%	94	88	106	1.4	1.3	20.1	27.3	11.0	12.0	3.5	3.4
Food	26,545	-4.7%	0.9%	-9.1%	89	81	98	1.6	1.4	21.9	32.8	11.6	14.0	3.3	3.4
Health	26,788	-1.8%	2.5%	-4.5%	72	72	74	4.5	4.6	33.4	31.8	20.4	19.0	2.2	2.0
SET Index	492,389	-6.0%	-2.1%	-7.4%	1,274	1,348	1,431	1.4	1.4	22.2	16.4	10.1	9.8	3.1	3.4

SET Historical Performance

Chart 9: Thailand Sector Composition

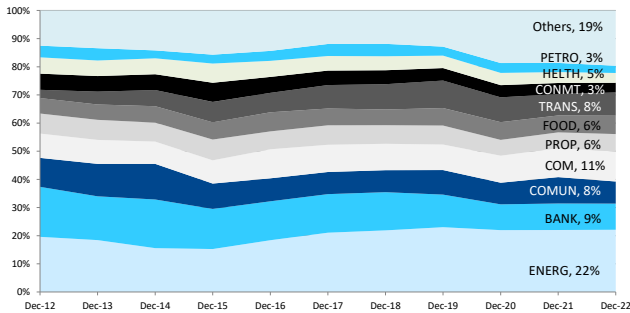


Chart 10: SET Index & Daily Turnover

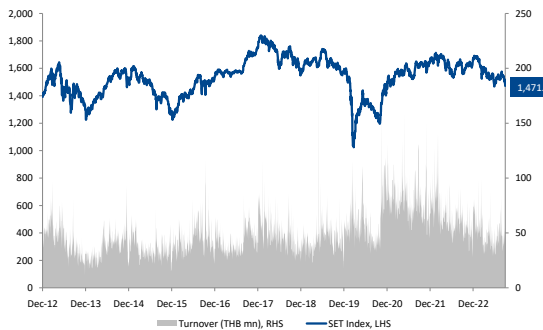


Chart 11: No. of Listed Companies in SET by Market Cap

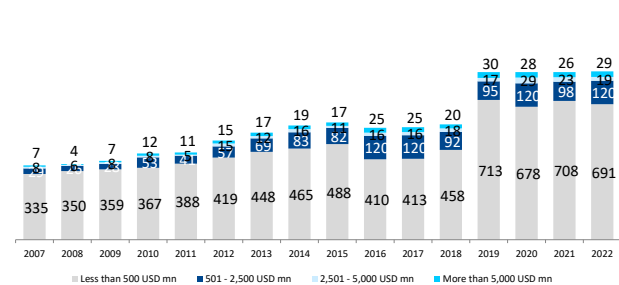


Chart 12: Investor Type (% out of total)

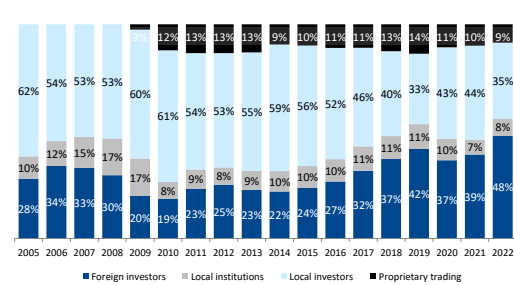


Chart 13: LTM & NTM P/E

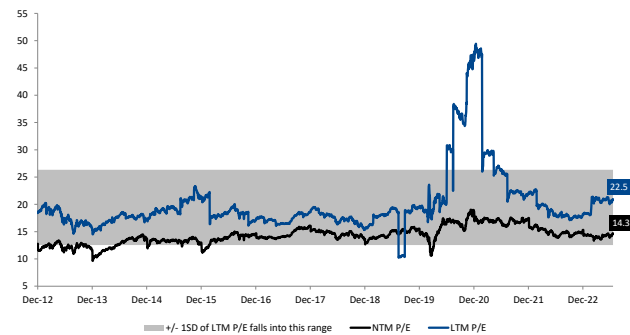


Chart 14: Dividend Yield (%)



Chart 15: Debt to Equity (%)

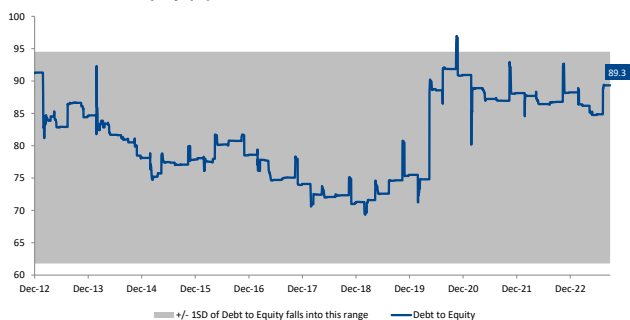


Chart 16: Return on Assets & Return on Equity (%)

