



Country Information

Population

72 mn people

Median Age

42 yrs old

Land area

511 '000 sq. km

Real GDP (bn USD)

521

GDP/Capita (USD)

7,172

Household debt/GDP

91.3%

2023 GDP Growth

1.9%

2024E GDP Growth

2.6%

2024E Unemployment rate

1.0%

Stock Exchange of Thailand (SET)

Founded

April 18, 1975

Listed Companies

826

Indices

28

Market Cap (USD bn)¹

437.1

Daily Turnover (USD mn)²

1,132.8

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)

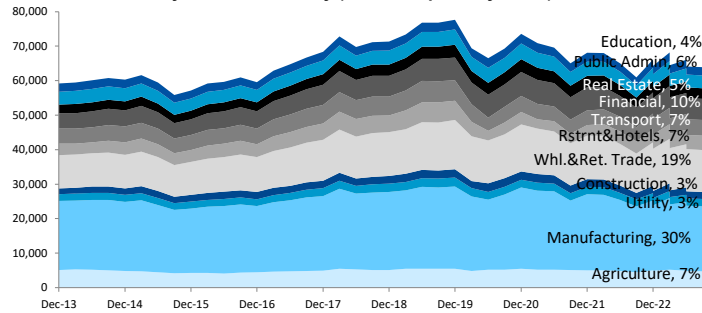


Chart 2: Real GDP growth (%)

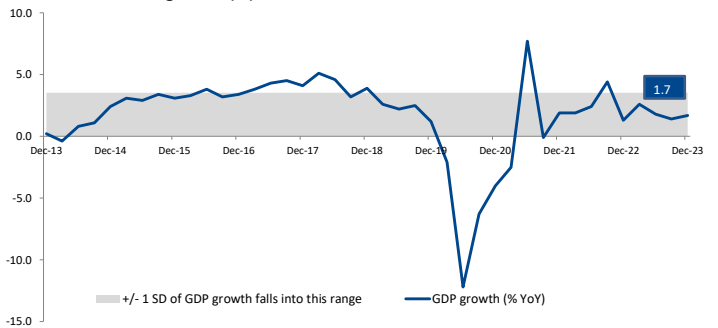


Chart 3: CPI & Interest rate

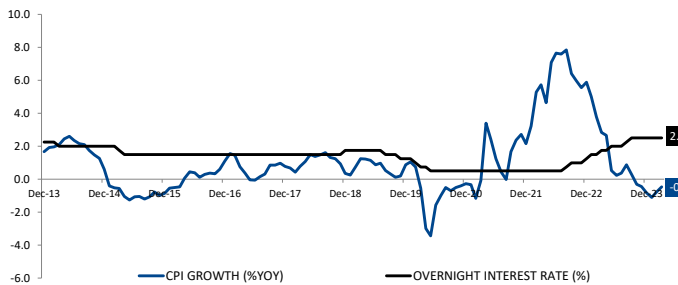


Chart 4: Foreign Direct Investment & Private Investment Growth

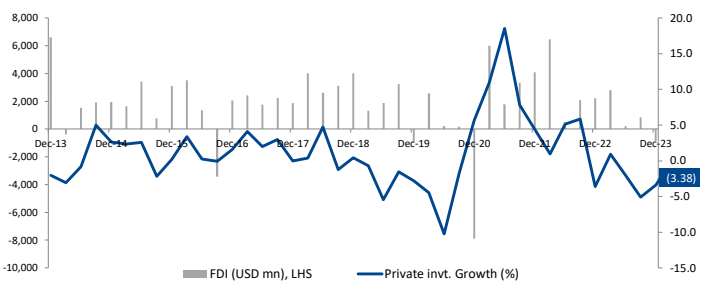


Chart 5: Labour Force by Education vs Unemployment Rate

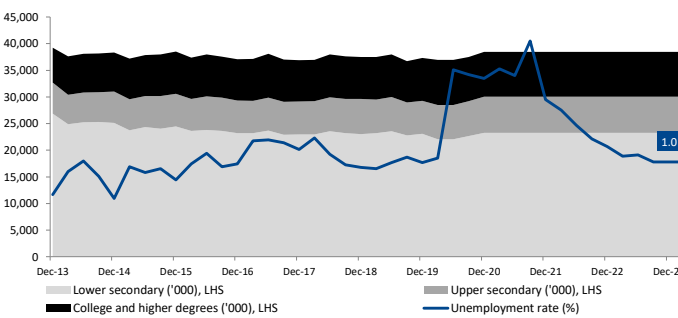


Chart 6: Household & Government Debt to GDP (%)

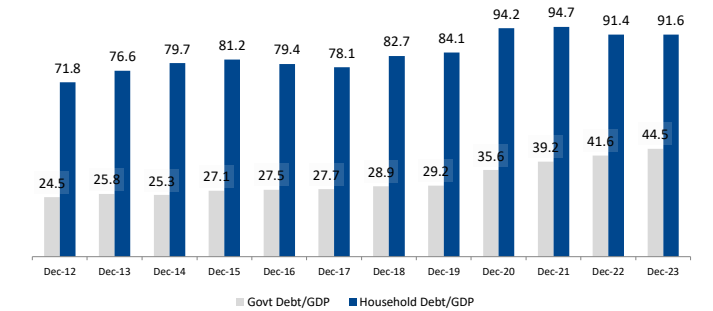


Chart 7: Foreign Reserves and Currency

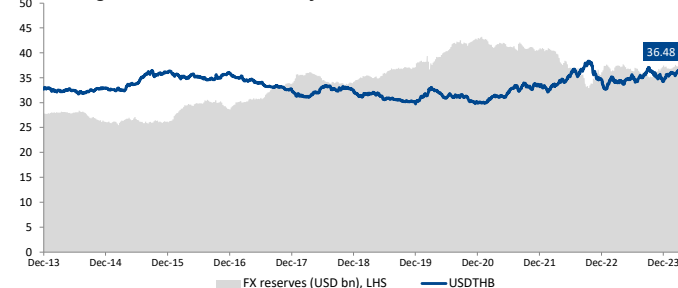
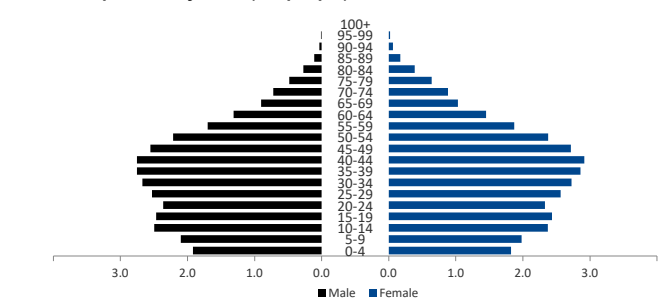


Chart 8: Population Pyramid (mn people)





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	87,016	-4.2%	-9.4%	-14.3%	214	194	222	1.0	1.0	10.8	10.5	5.7	4.0	4.9	5.0
Bank	46,260	-3.2%	-5.7%	-9.8%	109	126	160	0.6	0.6	6.6	6.8	-	-	6.2	6.6
Communication	40,962	0.8%	2.7%	0.7%	92	91	86	2.8	2.9	25.8	20.9	10.2	8.7	3.8	4.3
Commerce	41,653	-3.8%	-8.1%	-19.5%	80	94	108	1.9	2.0	24.8	22.1	11.6	10.0	2.2	2.8
Property	24,316	-6.3%	-12.9%	-19.0%	49	67	69	1.0	1.1	22.3	11.6	14.7	13.1	4.5	4.8
Construction	12,912	-5.9%	-9.5%	-25.4%	11	16	20	0.8	0.8	19.2	12.8	15.4	9.1	3.7	4.9
Transportation	35,009	-8.6%	-8.9%	-17.2%	77	90	83	2.9	2.6	22.6	22.6	13.0	15.7	1.6	2.5
Agriculture	28,271	-2.8%	5.7%	0.5%	74	91	81	1.5	1.5	25.4	16.6	17.4	10.8	2.6	3.8
Food	26,065	-2.5%	6.0%	-0.1%	65	79	72	1.6	1.6	25.5	17.7	18.2	11.2	2.4	3.6
Health	24,481	-2.3%	-4.1%	-6.7%	51	58	64	3.8	4.0	28.7	26.3	16.6	16.2	2.3	2.6
SET Index	437,109	-3.3%	-5.6%	-13.4%	950	1,047	1,135	1.3	1.3	15.8	14.2	9.2	8.4	3.5	4.0

SET Historical Performance

Chart 9: Thailand Sector Composition

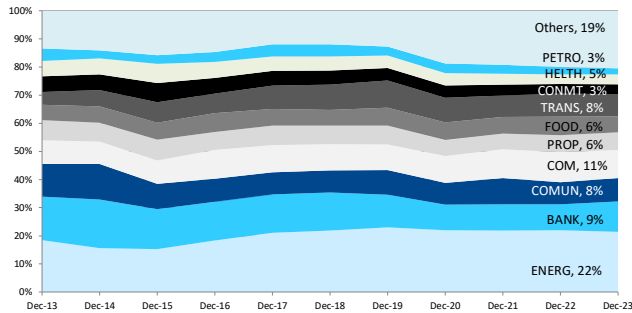


Chart 10: SET Index & Daily Turnover

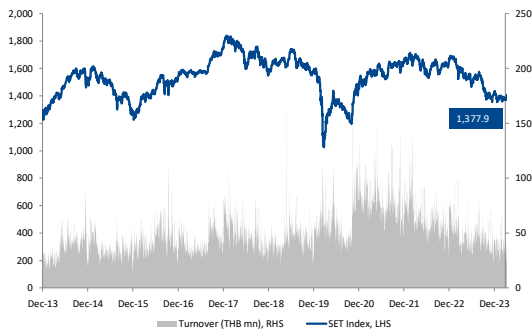


Chart 11: No. of Listed Companies in SET by Market Cap

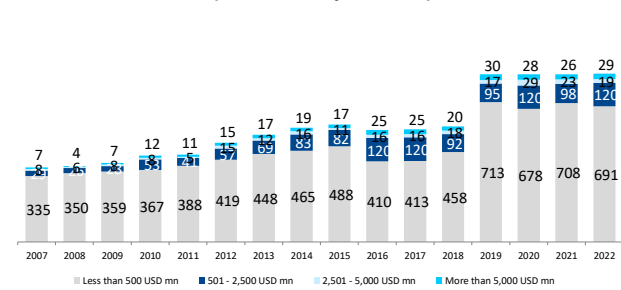


Chart 12: Investor Type (% out of total)

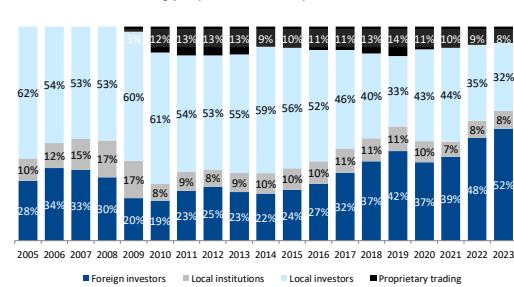


Chart 13: LTM & NTM P/E

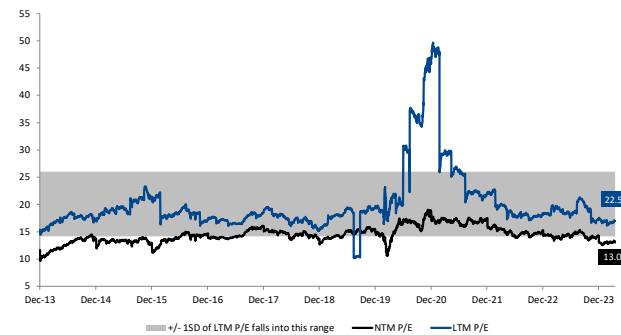


Chart 14: Dividend Yield (%)

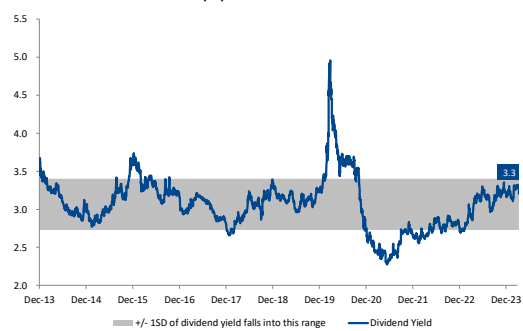


Chart 15: Debt to Equity (%)

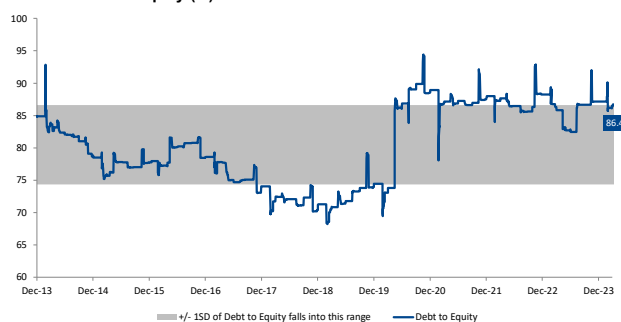


Chart 16: Return on Assets & Return on Equity (%)

