



Country Information

Population

72 mn people

Median Age

41 yrs old

Land area

511 '000 sq. km

Real GDP (bn USD)

521

GDP/Capita (USD)

7,182

Household debt/GDP

89.1%

2023 GDP Growth

1.9%

2024E GDP Growth

2.7%

2024E Unemployment rate

1.1%

Stock Exchange of Thailand (SET)

Founded

April 18, 1975

Listed Companies

826

Indices

28

Market Cap (USD bn)¹

508.0

Daily Turnover (USD mn)²

1,087.5

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)

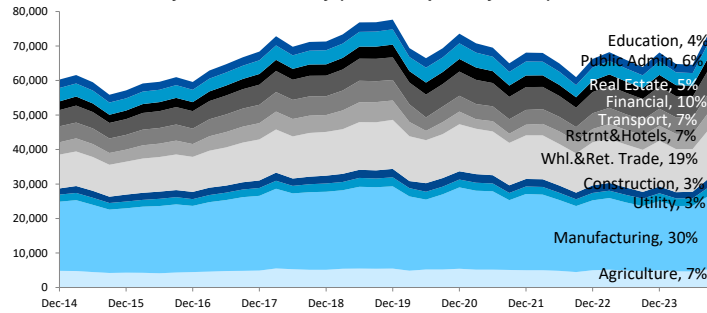


Chart 2: Real GDP growth (%)

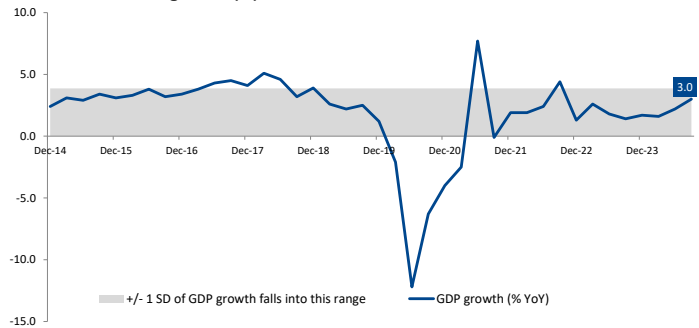


Chart 3: CPI & Interest rate

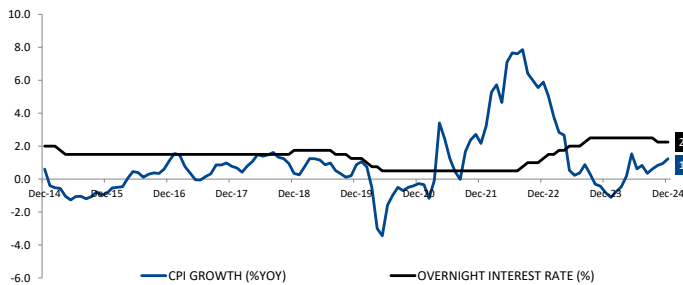


Chart 4: Foreign Direct Investment & Private Investment Growth

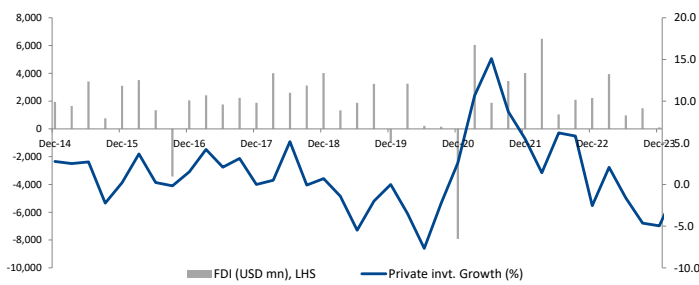


Chart 5: Labour Force by Education vs Unemployment Rate

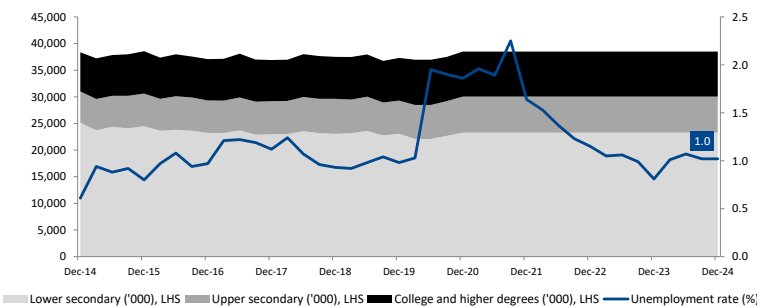


Chart 6: Household & Government Debt to GDP (%)

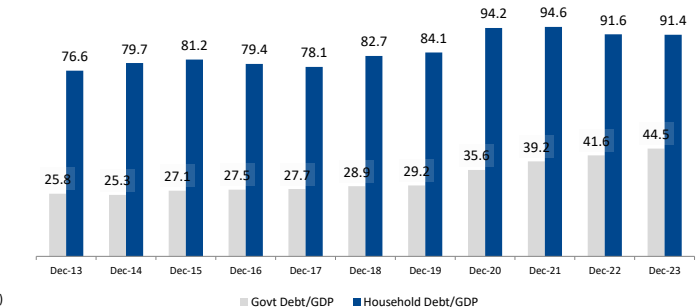


Chart 7: Foreign Reserves and Currency

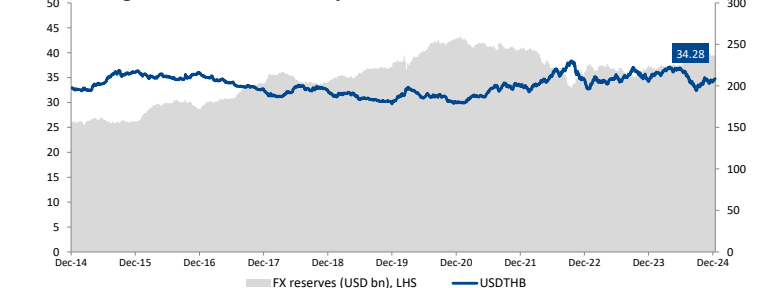
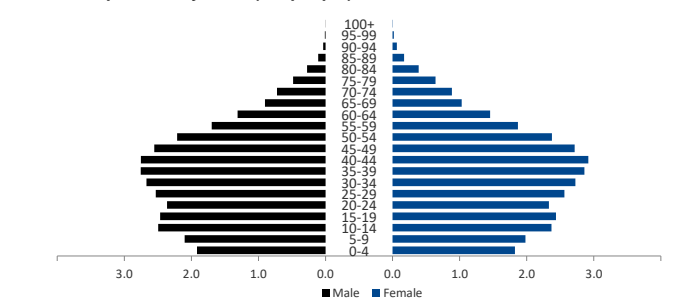


Chart 8: Population Pyramid (mn people)





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	90,807	-3.5%	-9.3%	-13.7%	186	200	217	1.0	0.9	13.2	10.8	5.8	4.0	5.3	4.9
Bank	56,394	2.4%	1.1%	4.4%	118	140	160	0.7	0.7	7.5	7.7	-	-	5.5	6.0
Communication	55,647	0.1%	2.7%	32.4%	115	141	111	3.4	3.4	25.4	22.9	10.2	9.8	3.4	3.8
Commerce	45,145	-8.8%	-10.3%	-8.4%	135	106	108	1.8	2.0	22.9	21.0	10.9	9.9	2.3	2.9
Property	26,183	-3.7%	-10.2%	-15.0%	49	55	66	1.0	1.1	22.3	11.4	13.6	14.0	4.5	4.8
Construction	11,420	-5.5%	-22.3%	-33.7%	21	23	23	0.7	0.7	25.2	16.5	14.1	9.9	4.9	4.4
Transportation	40,801	-2.0%	-5.9%	-2.0%	58	68	82	2.8	2.6	21.1	21.1	11.7	15.9	2.1	2.4
Agriculture	28,498	-2.3%	-7.2%	-4.9%	53	68	85	1.4	1.3	52.2	12.5	9.7	9.9	3.4	4.4
Food	26,156	-2.5%	-6.7%	-5.9%	46	58	73	1.5	1.4	74.1	13.1	9.8	10.2	3.3	4.4
Health	23,710	-3.0%	-17.0%	-16.0%	84	98	77	3.3	3.4	23.8	22.7	14.4	14.6	2.8	3.1
SET Index	507,931	-1.9%	-3.4%	-1.1%	1,087	1,184	1,179	1.3	1.4	18.4	15.6	9.2	9.2	3.5	3.7

SET Historical Performance

Chart 9: Thailand Sector Composition

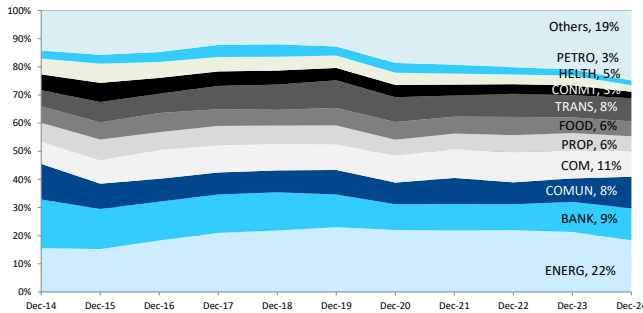


Chart 10: SET Index & Daily Turnover

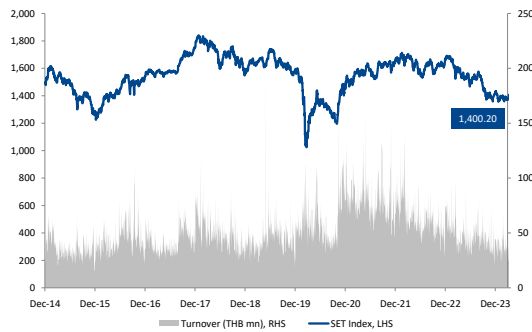


Chart 11: No. of Listed Companies in SET by Market Cap

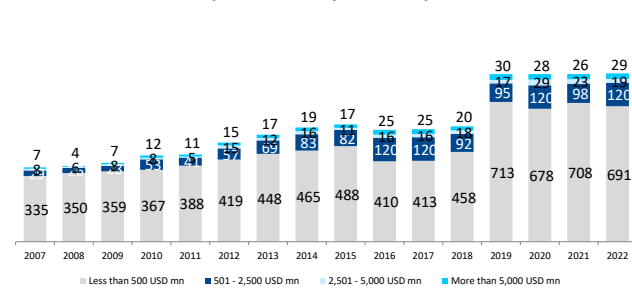


Chart 12: Investor Type (% out of total)

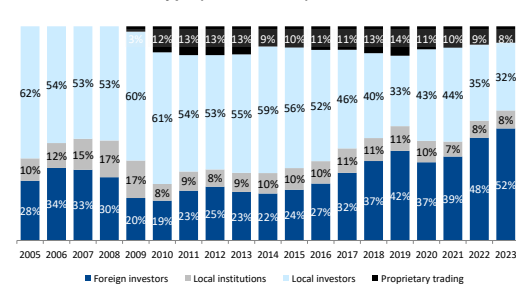


Chart 13: LTM & NTM P/E

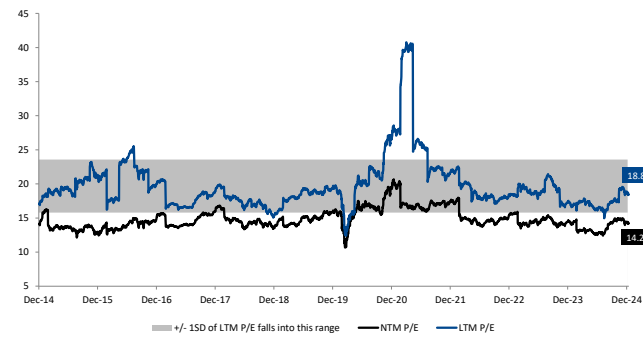


Chart 14: Dividend Yield (%)



Chart 15: Debt to Equity (%)

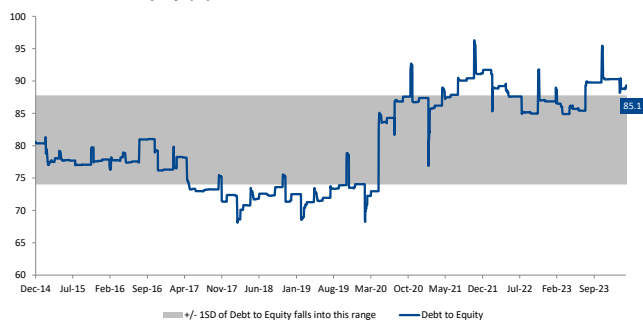


Chart 16: Return on Assets & Return on Equity (%)

