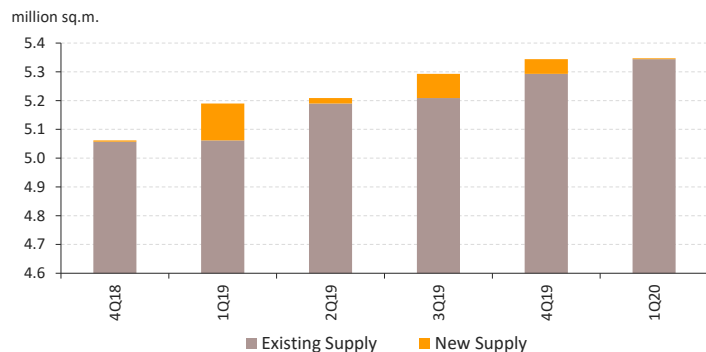
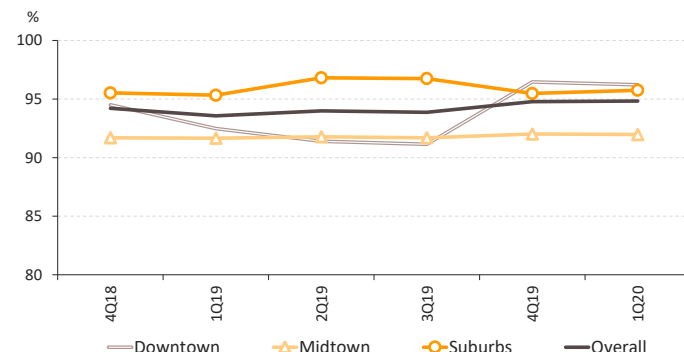


Exiting and New Supply of Retail Space in BMR



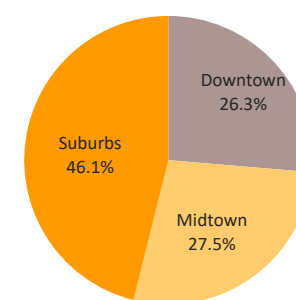
Occupancy Rate by Location



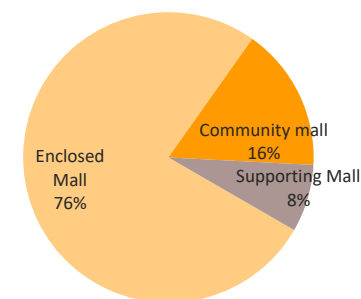
Area and Store format of Retail Space in Bangkok

(as of 1Q20)

By Area

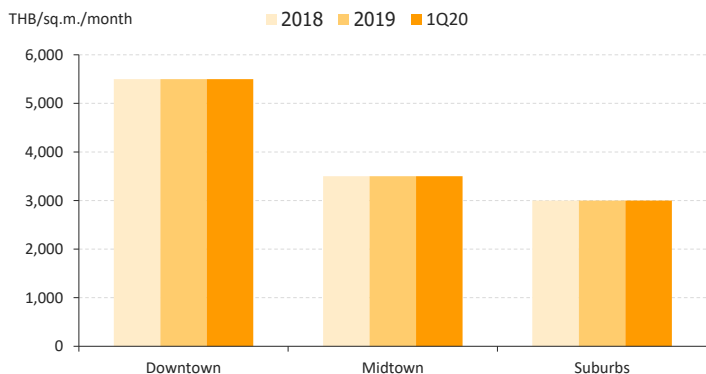


By Segment

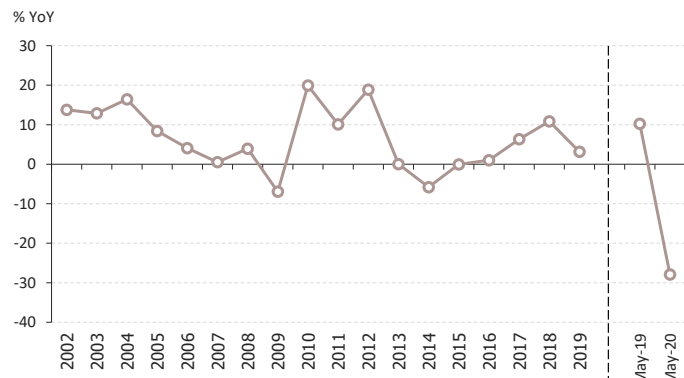


Source: CBRE

Average Rental Rates by Location



Retail Sales Index (RSI)



Note: Retail Sales Index (RSI): at 2002 price
Source: BOT

- **Downtown:** Comprises the prime locations which for business and retail projects, including Silom, Sathorn, Rama I, Pathumwan, Ratchadamri and early Sukhumvit (up to Soi 24), which are generally accessible by BTS.
- **Midtown:** Secondary location in Bangkok bounded by the inner ring road, including major residential areas and secondary business centres. The target shoppers are middle- to high-income earners in the area, which covers (Lad Phrao, late Sukhumvit (from Soi 24 to 63), Ramkhamhaeng, Bang Kapi, Chatuchak, Phaholyothin, Ratchadapisek, Rama IX Road, Victory Monument, Pinklao, Riverside, Rama III Road, Wong wien yai and Wangburapa.
- **Suburbs:** The outlying areas of Bangkok with easy access to the city center; they form the gateway to the five neighbouring provinces the gateway to the five neighbouring provinces and upcountry areas. (Lak Si, Don Muang, Rangsit, Ramindra, Sukhapibal 1-3, Srinakarin, Bangna-Trad, Samrong, Theparak, Rama II Road, Bang Khae, Bang Bua Thong, Bang Yai, Rattana Thibet and Chaengwattana)

Industry Indicators

Retail space in BMR (พื้นที่ค้าปลีก)

Retail Sales Index (RSI)

	2015	2016	2017	2018	2019	2020
Jan	206.8	203.2	214.8	236.1	259.1	253.7
Feb	203.6	208.0	213.3	230.3	248.2	246.0
Mar	225.4	234.0	250.5	260.1	284.2	249.7
Apr	198.8	199.9	207.5	223.6	254.0	179.3
May	205.4	215.3	231.8	246.4	271.7	195.8
Jun	212.6	218.2	230.3	247.5	265.1	
Jul	208.4	207.4	221.4	256.7	258.5	
Aug	206.2	213.2	233.8	273.1	263.8	
Sep	210.4	211.6	232.0	255.8	253.5	
Oct	213.6	206.3	218.3	262.8	254.7	
Nov	217.1	218.2	233.9	265.3	253.8	
Dec	246.9	245.5	256.0	283.3	270.3	
Avg	212.9	215.0	228.6	253.4	261.4	224.9
% YoY	0.0	1.0	6.3	10.8	3.2	-14.0

Note: Retail Sales Index (RSI) at 2002 price
Source: BOT

Supply, Demand and Rental Rate

Total supply			Total demand			Rental rate (THB/sq.m./month)			
Year	million sq.m.	%QoQ	Year	million sq.m.	%QoQ	Year	Downtown	Midtown	Suburbs
2Q18	5.90	-0.09	2Q18	5.49	-0.13	2Q18	3500 - 5500	2000 - 3500	1200 - 3000
3Q18	5.91	0.14	3Q18	5.47	-0.40	3Q18	3500 - 5500	2000 - 3500	1200 - 3000
4Q18	6.13	3.69	4Q18	5.77	5.50	4Q18	3500 - 5500	2000 - 3500	1200 - 3000
1Q19	6.21	1.35	1Q19	5.81	0.66	1Q19	3500 - 5500	2000 - 3500	1200 - 3000
2Q19	6.23	0.30	2Q19	5.86	0.76	2Q19	3500 - 5500	2000 - 3500	1200 - 3000
3Q19	6.30	1.20	3Q19	5.92	1.06	3Q19	3500 - 5500	2000 - 3500	1200 - 3000
4Q19	6.35	0.71	4Q19	6.02	1.70	4Q19	3500 - 5500	2000 - 3500	1200 - 3000
1Q20	6.35	0.05	1Q20	6.02	0.10	1Q20	3500 - 5500	2000 - 3500	1200 - 3000

Source: CBRE

Occupancy rate (%)

By Area					By Type				
Year	Downtown	Midtown	Suburbs	Avg	Year	Enclosed mall	Community mall	Onsite retail space	Avg
2Q18	91.7	91.4	94.7	93.1	2Q18	93.8	90.6	91.3	93.1
3Q18	91.6	90.8	94.1	92.6	3Q18	93.3	90.3	90.6	92.6
4Q18	94.5	91.7	95.5	94.2	4Q18	94.0	94.9	94.7	94.2
1Q19	92.5	91.7	95.3	93.6	1Q19	93.4	94.7	92.9	93.6
2Q19	91.4	91.8	96.8	94.0	2Q19	94.2	94.0	92.2	94.0
3Q19	91.1	91.7	96.7	93.9	3Q19	94.4	92.0	93.0	93.9
4Q19	96.5	92.0	95.5	94.8	4Q19	95.7	91.5	92.5	94.8
1Q20	96.2	92.0	95.8	94.8	1Q20	95.8	91.4	92.2	94.8

Source: CBRE