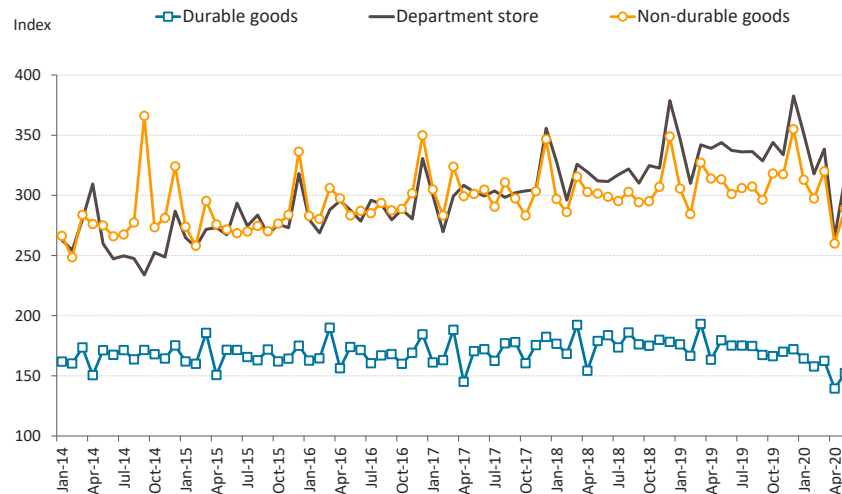


Retail Sale Index



Durable goods sales

	2018	2019	2020	% YoY
Jan	176.6	176.1	164.3	-6.7
Feb	168.3	166.6	157.7	-5.3
Mar	192.2	193.1	162.4	-15.9
Apr	154.2	163.4	139.4	-14.7
May	178.9	179.5	152.2	-15.2
Jun	183.7	175.1		
Jul	173.6	175.1		
Aug	186.0	174.8		
Sep	176.1	167.3		
Oct	175.0	166.3		
Nov	179.9	170.0		
Dec	178.2	172.1		
Avg	176.9	173.3	155.2	
% YoY	4.3	-2.0		

Non-durable goods sales

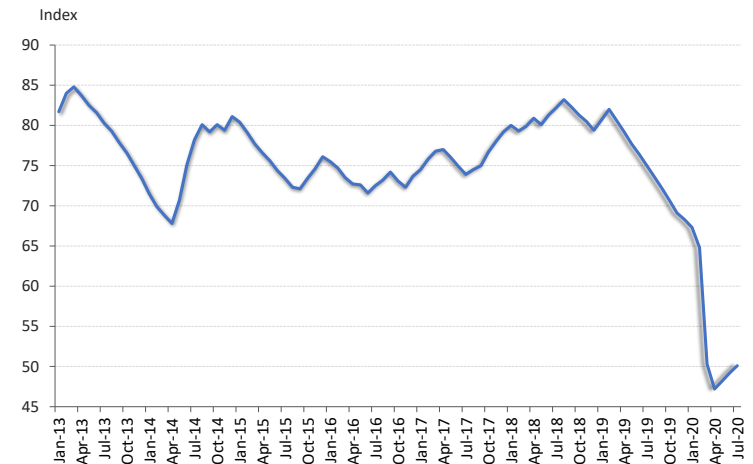
	2018	2019	2020	% YoY
Jan	296.9	305.6	313.0	2.4
Feb	286.1	284.4	297.2	4.5
Mar	315.5	327.1	319.9	-2.2
Apr	302.7	314.0	259.9	-17.2
May	301.4	313.3	289.1	-7.7
Jun	298.7	301.1		
Jul	295.1	305.9		
Aug	302.9	307.3		
Sep	294.2	296.2		
Oct	295.0	318.2		
Nov	307.1	317.4		
Dec	348.9	354.9		
Avg	303.7	312.1	295.8	
% YoY	-0.1	2.8		

Department store sales

	2018	2019	2020	% YoY
Jan	328.3	346.6	351.4	1.4
Feb	296.1	309.9	317.8	2.6
Mar	325.8	342.0	338.4	-1.1
Apr	319.5	339.1	265.4	-21.7
May	312.0	343.8	314.1	-8.6
Jun	311.5	337.4		
Jul	317.2	336.2		
Aug	322.0	336.3		
Sep	310.2	328.6		
Oct	324.7	343.9		
Nov	322.6	333.8		
Dec	378.6	382.6		
Avg	322.4	340.0	317.4	
% YoY	6.0	5.5		

Note: Based year 2002 = 100
Sources: BOT

Consumer Confidence Index: CCI



Consumer Confidence Index

	2017	2018	2019	2020
Jan	74.5	80.0	80.7	67.3
Feb	75.8	79.3	82.0	64.8
Mar	76.8	79.9	80.6	50.3
Apr	77	80.9	79.2	47.2
May	76	80.1	77.7	48.2
Jun	74.9	81.3	76.4	49.2
Jul	73.9	82.2	75.0	50.1
Aug	74.5	83.2	73.6	
Sep	75	82.3	72.2	
Oct	76.7	81.3	70.7	
Nov	78	80.5	69.1	
Dec	79.2	79.4	68.3	
Avg	76.025	80.9	75.5	53.9

Sources: UTCC

GDP and Wholesale & Retail Trade

	GDP		Wholesale & Retail sales	
	THB, bn	% YoY	THB, bn	% YoY
2012	8,903	7.2	1,323	5.5
2013	9,142	2.7	1,334	0.9
2014	9,232	1.0	1,325	-0.6
2015	9,521	3.1	1,398	5.5
2016	9,848	3.4	1,482	6.1
2017	10,248	4.1	1,586	7.0
2018	10,674	4.2	1,701	7.3
2019	10,927	2.4	0	0.0
1Q19	5,517	2.7	399	5.5
2Q20	8,124	2.7	389	5.3

Note: GDP, chain volume measures [reference year = 2002]
Source: NESDC

Outlets of Major Players

Retailers	Space (sq.m/outlet)	Outlets			
		2015	2016	2017	2018P
Discount Store/Hypermarket		435	480	349	537
Tesco Lotus	12,000	165	168	192	200
BigC	11,333	125	134	0	153
Makro	11,000	91	103	107	129
Top Super Store +Superkoom	4,750	39	45	50	55
Department Store		71	76	77	78
Central Group	17,500	21	22	23	24
The Mall Group	25,000	8	10	8	6
Robinson	12,000	42	44	46	48
Convenience Store		14,534	15,634	16,642	17,751
7-Eleven	300	8,727	9,542	10,268	10,988
Lawson 108 (include 108shop)	200	486	538	548	648
Family Mart	260	1,282	1,325	1,136	1,186
Lotus Express	200	1,471	1,521	1,557	1,600
Mini BigC	160	391	466	650	783
Tops Daily	200	51	75	95	108
MaxValu mini/Tanjai	300	48	48	48	51
others	180	2,078	2,119	2,340	2,387
Supermarket		429	465	477	501
Tops	1,400	85	95	105	117
HFM + Gourmet market	3,000	18	20	15	17
Foodland	1,000	18	20	25	30
Max Valu Super	2,000	23	34	34	30
Villa market	1,000	38	41	44	47
BigC Market/Junior	2,000	55	58	60	60
Lotus -Tarad	1,200	192	197	194	200
Others					
Total		15,941	17,121	18,154	19,447
Growth (% YoY)		5.4	7.2	6.0	7.1

Source: Compiled by Krungsri Research