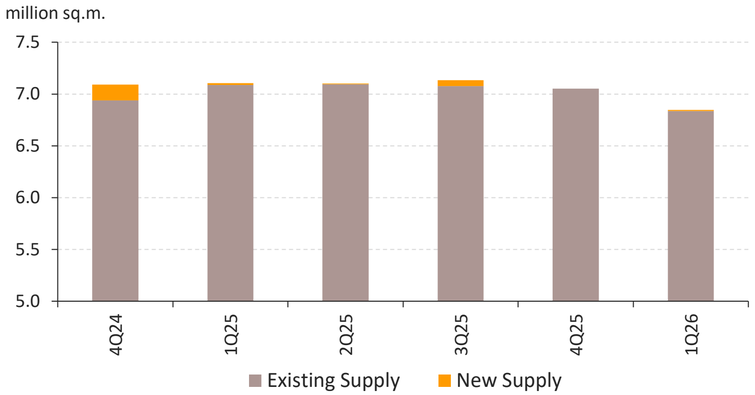
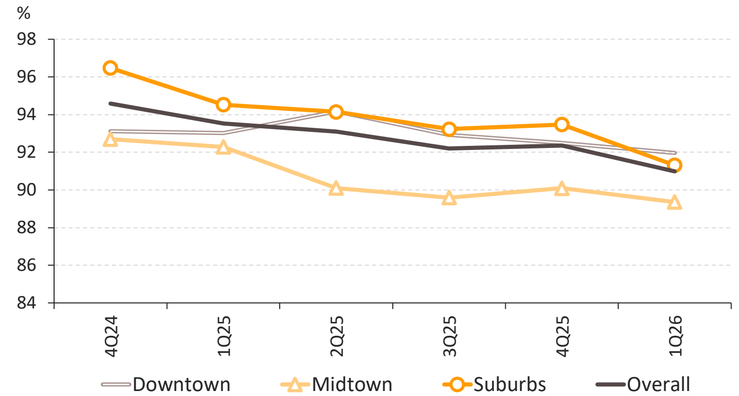
Retail space in BMR (พื้นที่ค้าปลีก)

Exiting and New Supply of Retail Space in BMR



Source: CBRE

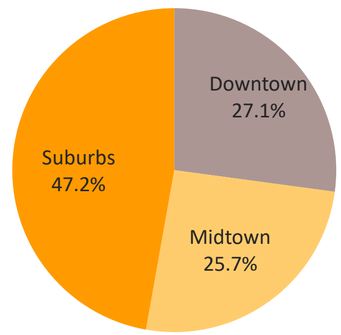
Occupancy Rate by Location



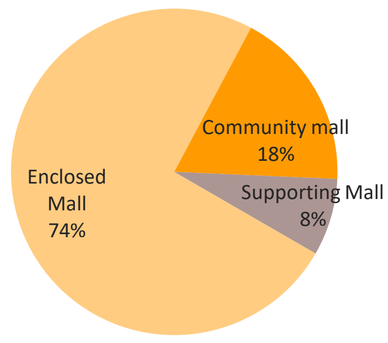
Source: CBRE

Area and Store format of Retail Space in Bangkok (as of 1Q26)

By Area

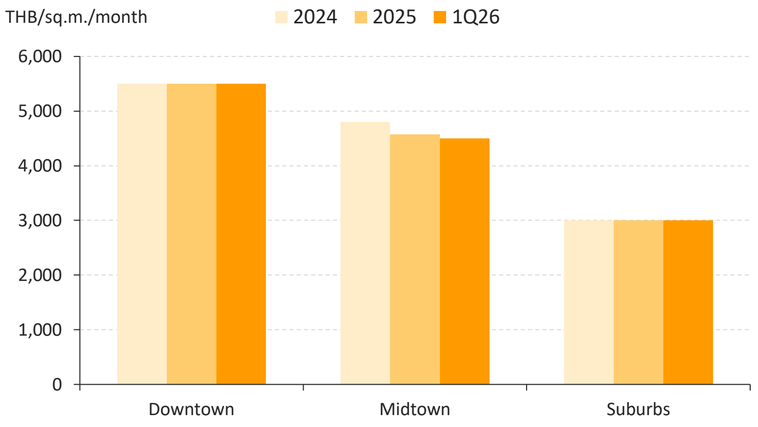


By Segment



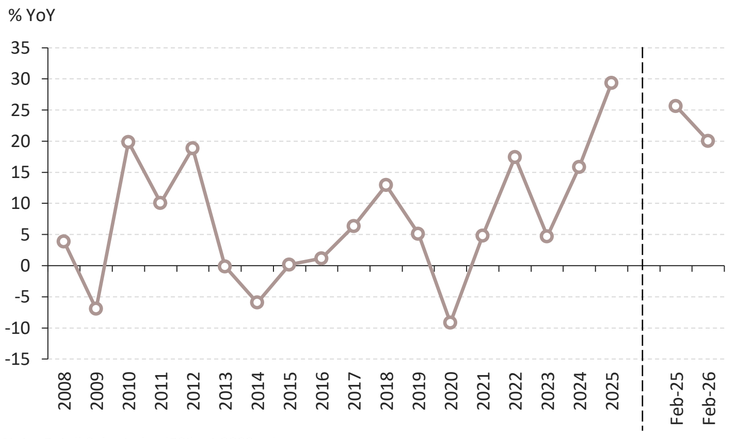
Source: CBRE

Average Rental Rates by Location



Source: CBRE

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, Rattanathibet and Chaengwattana)

Retail space in BMR (พื้นที่ค้าปลีก)

Retail Sales Index (RSI)

	2021	2022	2023	2024	2025	2026
Jan	88.1	104.1	114.3	125.3	133.6	234.5
Feb	92.4	110.1	111.1	115.9	145.6	174.8
Mar	111.9	128.9	124.5	123.5	165.4	
Apr	87.9	104.6	105.0	137.5	195.7	
May	93.1	112.2	117.5	136.7	173.4	
Jun	94.4	111.2	111.1	127.9	168.0	
Jul	83.0	107.9	110.7	136.5	147.5	
Aug	80.9	112.0	110.7	147.7	140.2	
Sep	95.4	110.1	111.6	136.2	204.5	
Oct	98.7	108.4	128.5	155.8	259.9	
Nov	101.0	114.7	126.6	146.4	169.3	
Dec	116.0	118.0	134.2	139.5	205.2	
Avg	**95.2**	**111.9**	**117.1**	**135.7**	**175.7**	**204.7**
% YoY	**0.0**	**17.5**	**4.7**	**15.9**	**29.4**	**16.5**

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

Supply, Demand and Rental Rate

Total supply

Year	million sq.m.	%QoQ
2Q24	6.88	0.21
3Q24	6.92	0.47
4Q24	7.09	2.52
1Q25	7.10	0.20
2Q25	7.10	-0.04
3Q25	7.13	0.46
4Q25	7.05	-1.14
1Q26	6.85	-2.94

Total demand

Year	million sq.m.	%QoQ
2Q24	6.55	1.10
3Q24	6.56	0.21
4Q24	6.71	2.19
1Q25	6.64	-0.92
2Q25	6.61	-0.50
3Q25	6.58	-0.51
4Q25	6.51	-0.98
1Q26	6.23	-4.38

Rental rate (THB/sq.m./month)

Year	Downtown	Midtown	Suburbs
2Q24	3500 - 5500	2000 - 4800	1200 - 3000
3Q24	3500 - 5500	2000 - 4800	1200 - 3000
4Q24	3500 - 5500	2000 - 4800	1200 - 3000
1Q25	3500 - 5500	2000 - 4800	1200 - 3000
2Q25	3500 - 5500	2500 - 4500	1800 - 3000
3Q25	3500 - 5500	2500 - 4500	1800 - 3000
4Q25	3500 - 5500	2500 - 4500	1800 - 3000
1Q26	3500 - 5500	2500 - 4500	1800 - 3000

Source: CBRE

Occupancy rate (%)

By Area

Year	Downtown	Midtown	Suburbs	Avg
2Q24	94.4	93.0	96.7	95.1
3Q24	93.8	93.1	96.5	94.9
4Q24	93.1	92.7	96.5	94.6
1Q25	93.0	92.3	94.5	93.5
2Q25	94.2	90.1	94.1	93.1
3Q25	92.9	89.6	93.2	92.2
4Q25	92.5	90.1	93.5	92.4
1Q26	92.0	89.4	91.3	91.0

By Type

Year	Enclosed mall	Community mall	Onsite retail space	Avg
2Q24	95.9	92.5	93.6	95.1
3Q24	95.9	92.2	91.8	94.9
4Q24	95.2	92.2	94.4	94.6
1Q25	93.8	92.1	94.2	93.5
2Q25	93.4	91.8	93.0	93.1
3Q25	92.5	90.6	92.7	92.2
4Q25	92.8	91.4	90.1	92.4
1Q26	91.1	90.7	90.6	91.0

Source: CBRE