



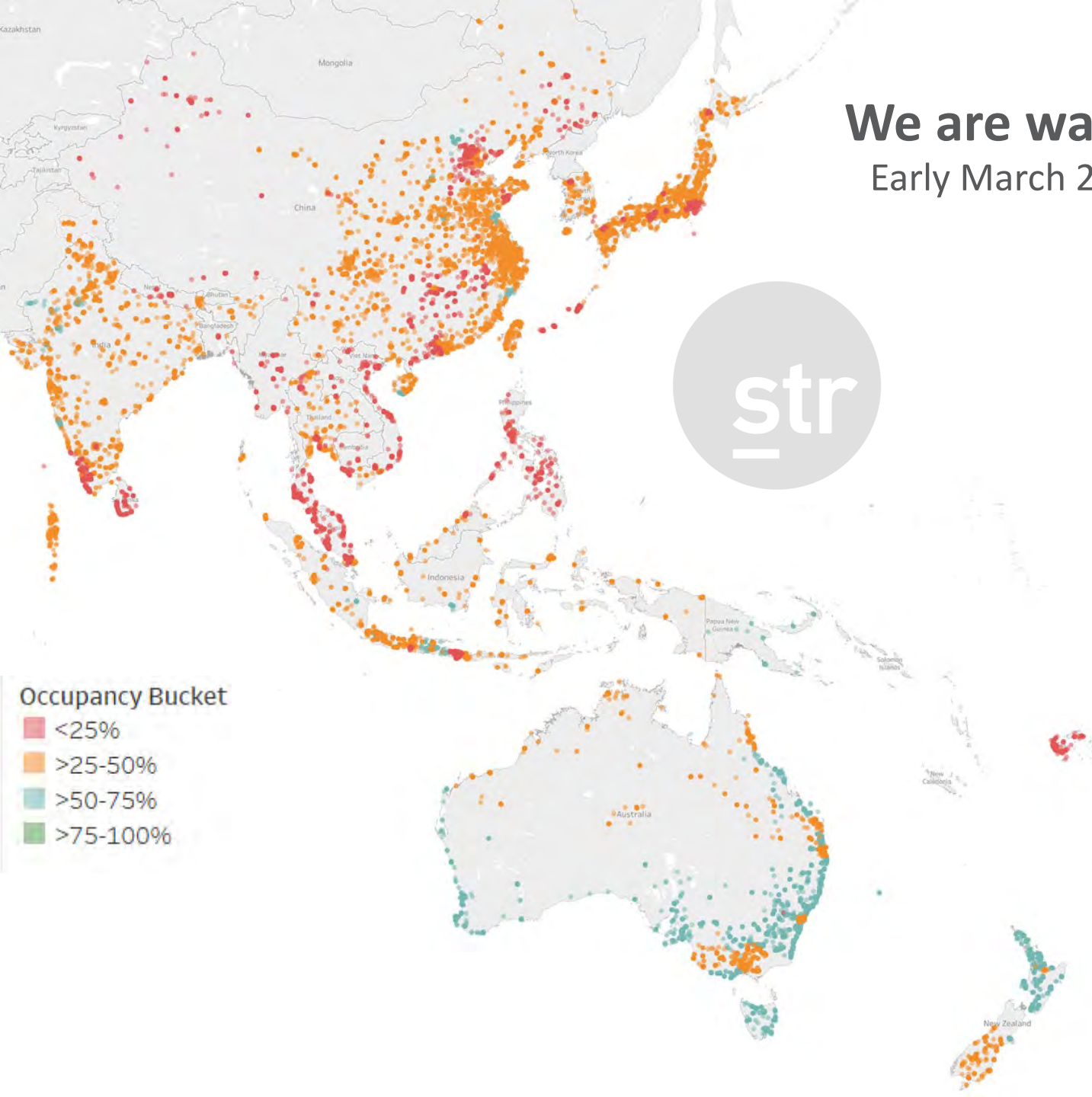
Thailand Update

Thailand Tourism Forum

22 March 2021

Jesper Palmqvist | Area Director Asia Pacific

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We are waiting for the big recovery

Early March 2021, Asia Pacific TRI Occupancy (%)





You are not alone.
There are other markets struggling in the same way

Having said that...
the pace of recovery will vary and you will find markets behind, alongside and ahead.

Reconsider source markets.
Is now the time to see how Thailand can broaden its client base?

Patterns are back

Even if not everywhere

Hotels have reopened

Pros and Cons

Recovery?

Nothing broad

GDP upgraded

What does that mean?

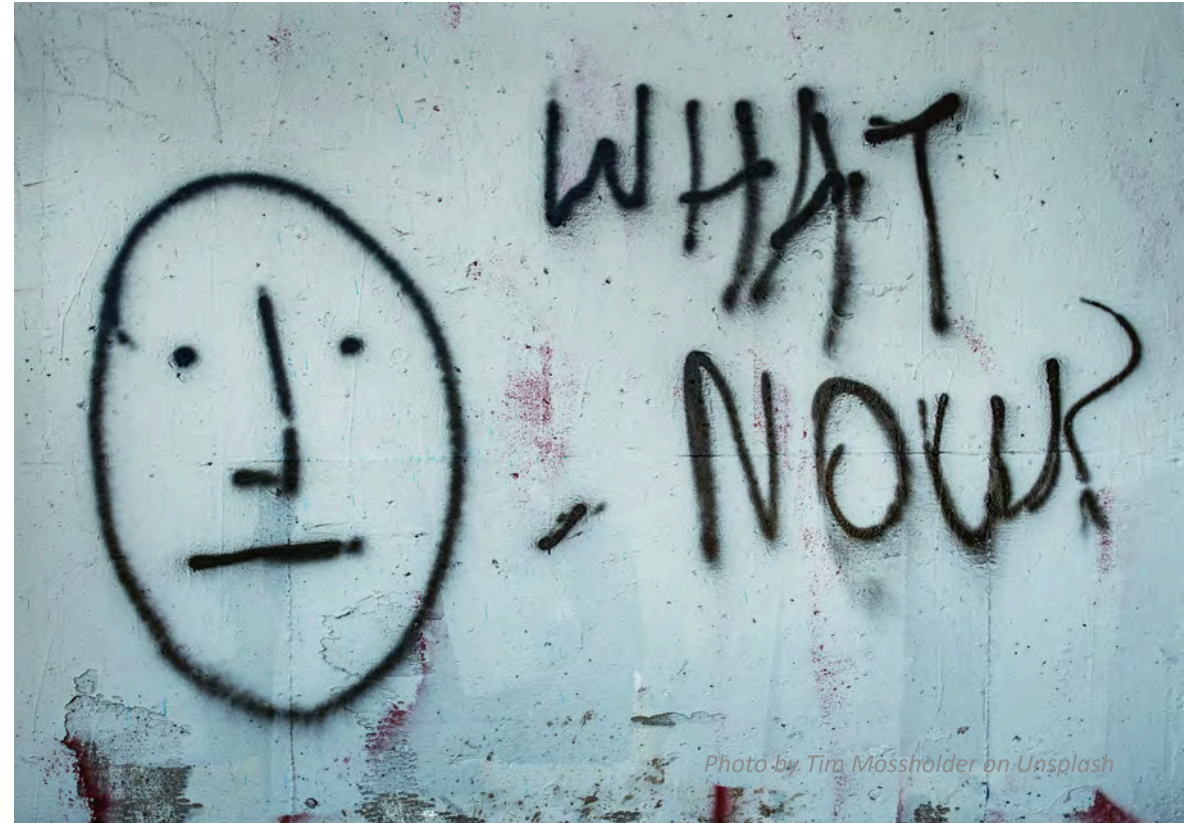
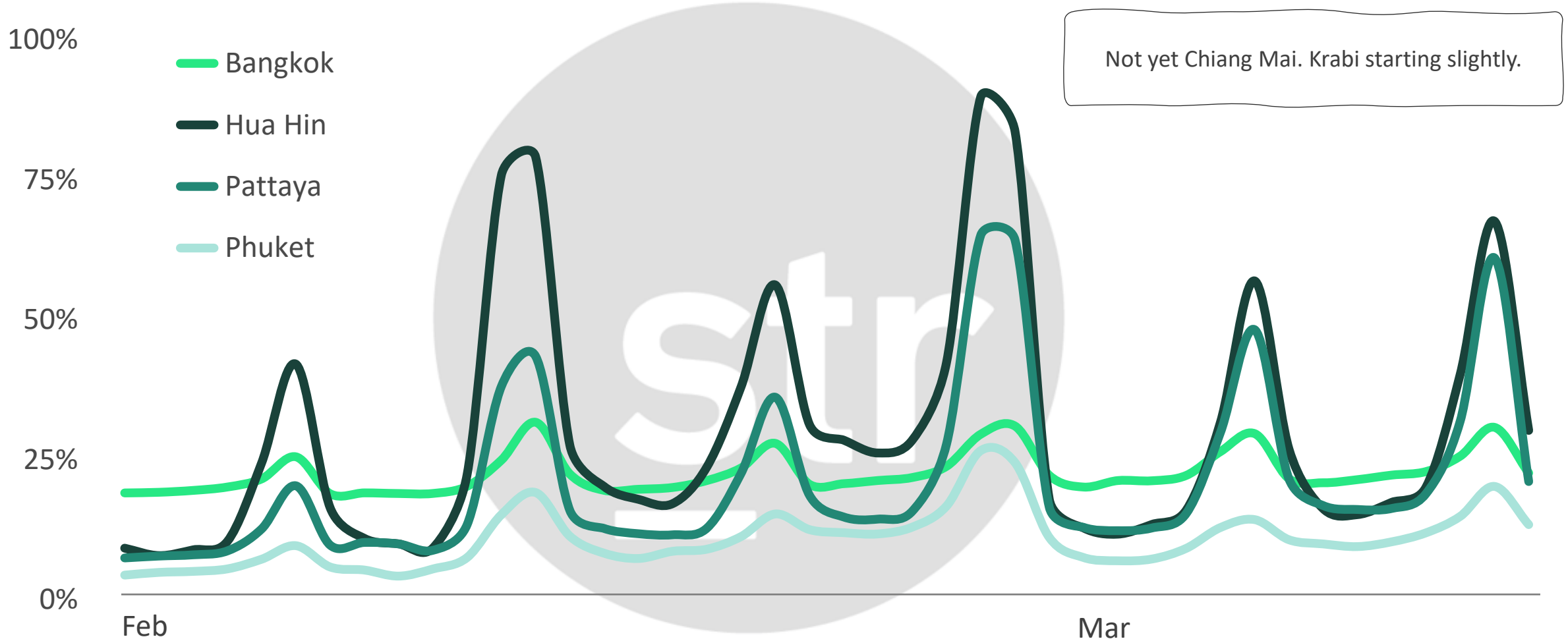


Photo by Tim Mössholder on Unsplash

Thailand back to Q4 movements, but concerns far from over

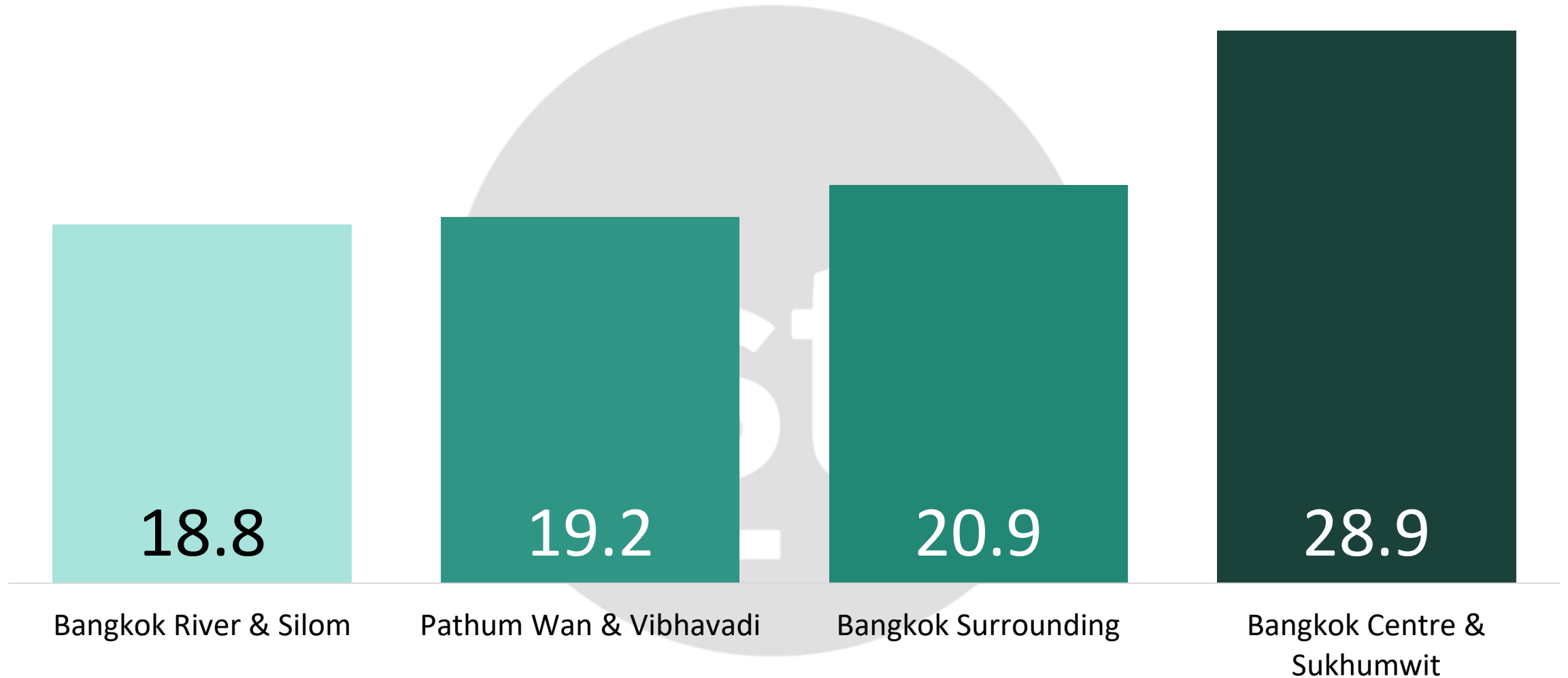


After a bleak January, weekend patterns have re-emerged
Thailand select markets, Occupancy (%), Feb 1-Mar 14



Central Bangkok runs less on 'real' business

Bangkok submarkets, Occupancy (%), Feb 1-Mar 14



Look ahead – it's more fun. I think.



Will it lift soon?

January really hurt Q1

ForwardSTAR

Some green shoots on Bangkok horizon

Forecast

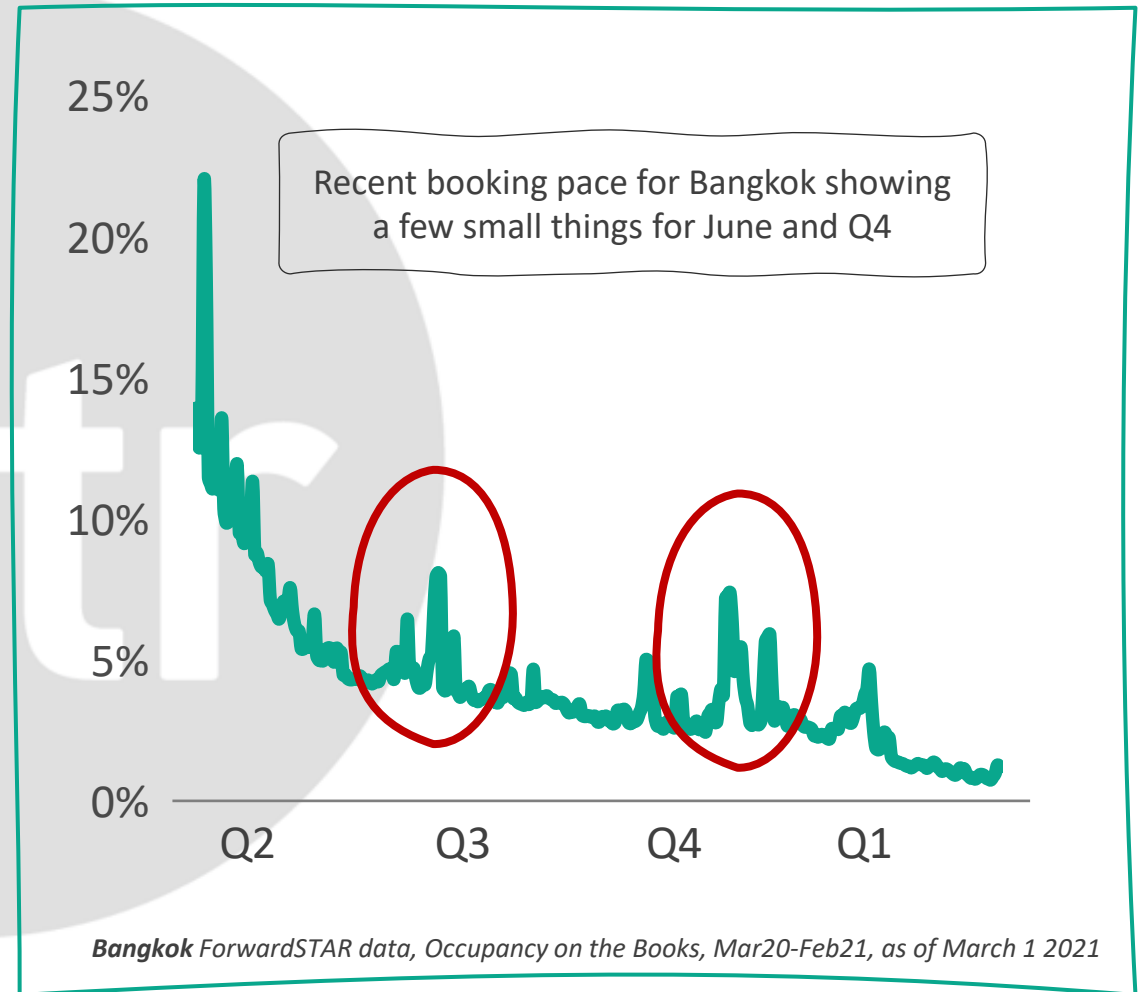
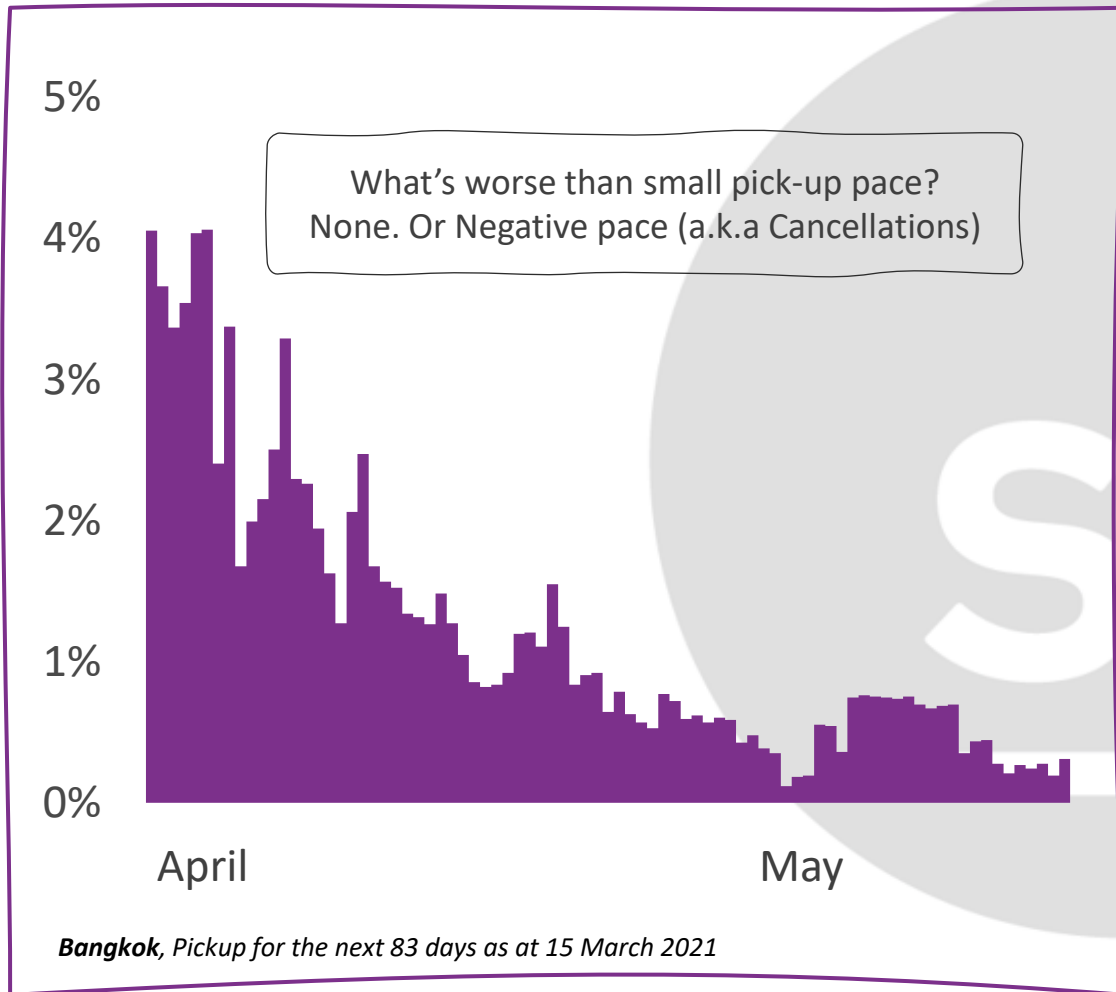
It's about 2022

Risks and Factors

Inoculations and Rates

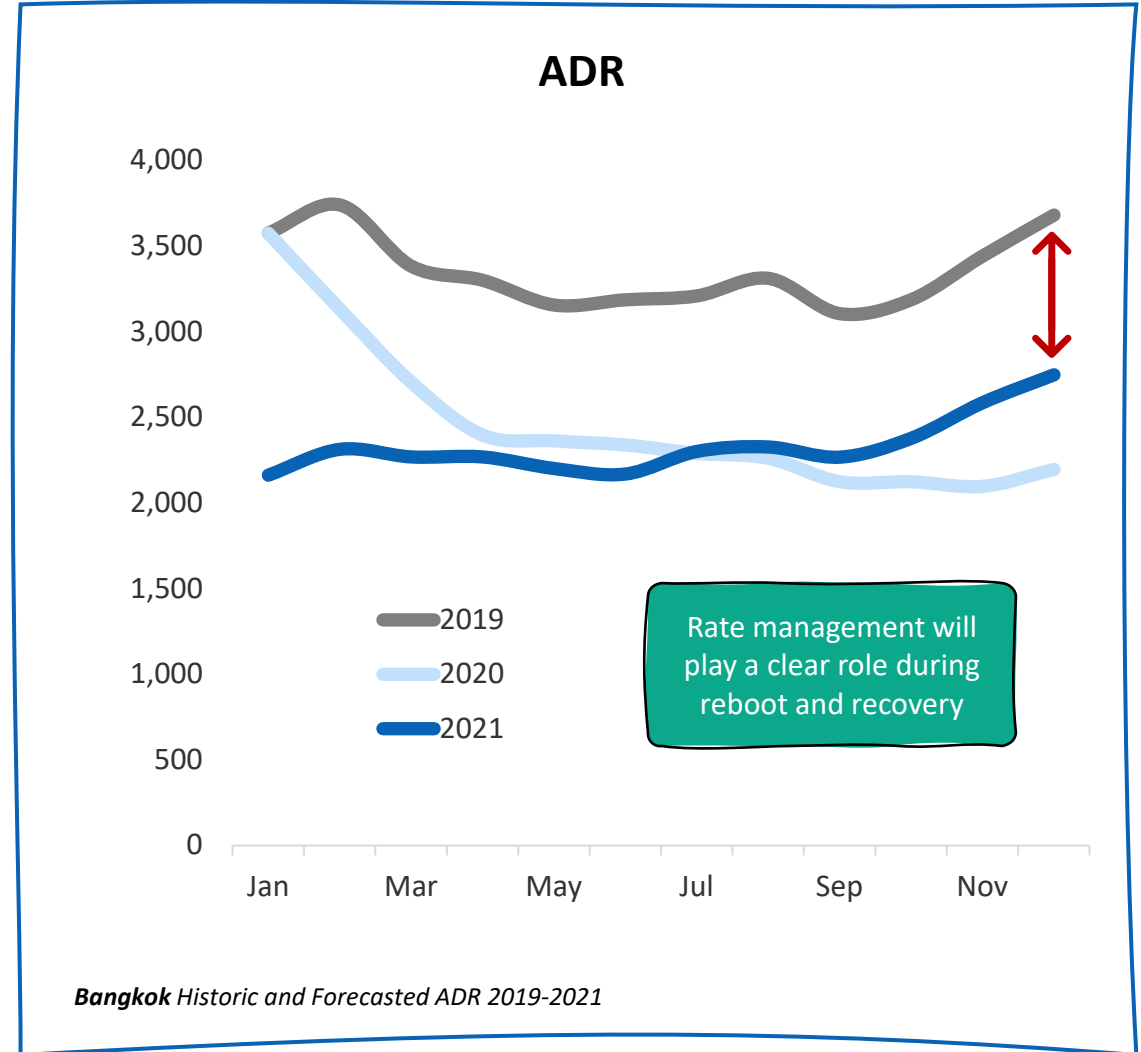
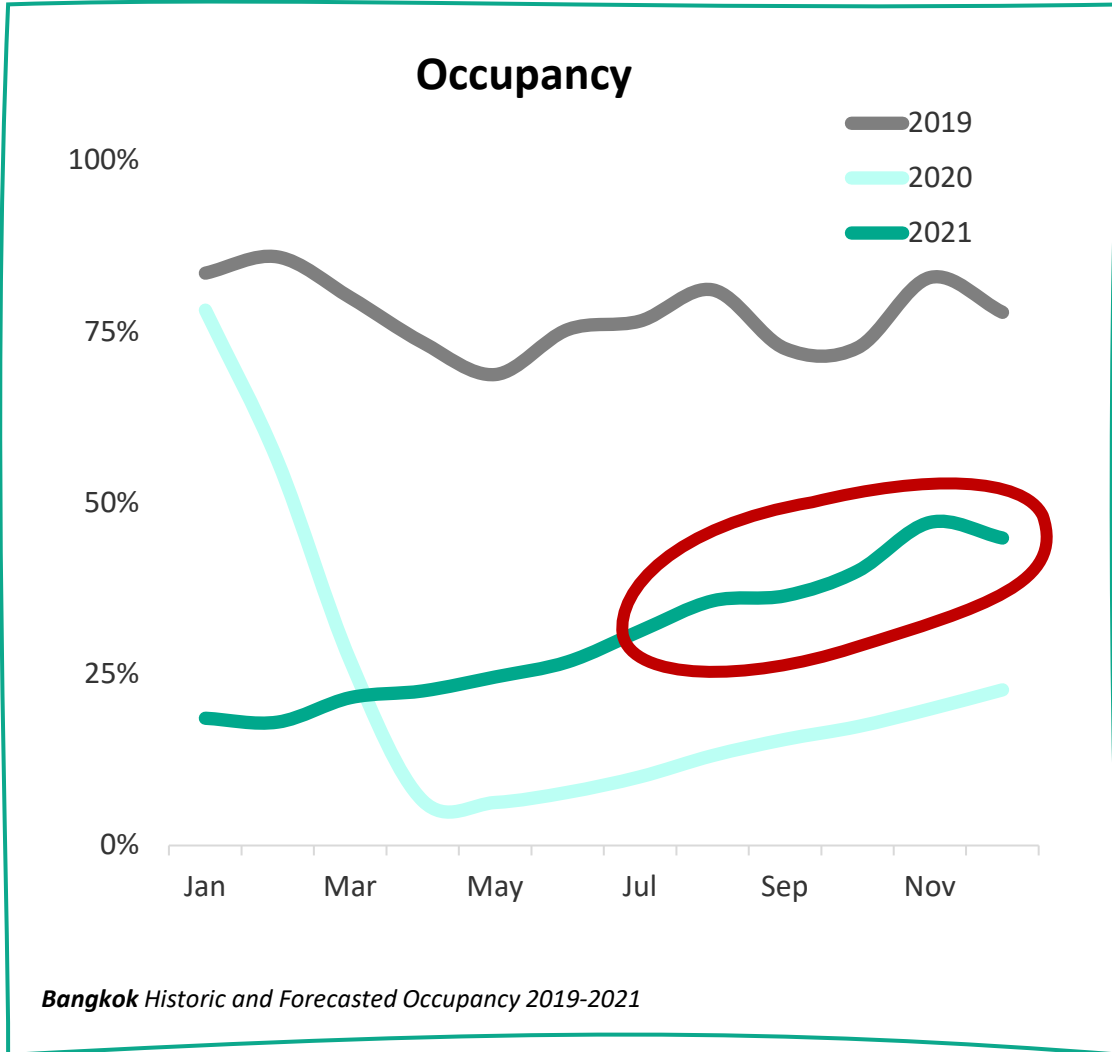
Bangkok pickup pace exists, but the road ahead is bumpy

Thailand can shine again - but we aren't likely to see real growth until 2022



A bumpy road both behind and ahead in Bangkok

Thailand can shine again but we aren't likely to see real growth until 2022



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