MARKETBEAT
BANKOK
CONDOMINIUM Q2 2026

CUSHMAN & WAKEFIELD

MARKET FUNDAMENTALS

	QOQ Chg	Outlook
53% Sold Rate	▲	▼
-56.8% Selling Price Growth (Q-o-Q)	▼	▲
145.8% New Supply Growth (Q-o-Q)	▲	▼

ECONOMIC INDICATORS (Q1)

	YOY Chg	Outlook
2.8% Thailand GDP Growth	▲	▼
-0.54% Thailand Inflation Rate	▼	▲
0.94% Thailand Unemployment Rate	▲	▲

Note: The economic statistics is shown for the previous quarter, as the current quarter statistics will not be published at least 3 months later.
Source: National Economic and Social Development Council

THAILAND'S ECONOMY CONTINUES TO EXPAND

Thailand's economy expanded by 2.8% in Q1 2026, accelerating from the 2.5% posted in Q4 2025, driven by strong investment, export performance, and domestic spending. However, the Q1 2026 growth figure does not yet reflect the impact of the energy crisis from March onwards. Thailand may see rising inflation and cost of living issues in the coming quarters. The government now forecasts GDP growth for the full-year 2026 in the 1.5% to 2.5% range (midpoint 2%). The inflation rate in Q1 2026 was at -0.54% y-o-y, down from -0.52% y-o-y in Q4 2025. The unemployment rate rose to 0.94% in Q1 from 0.7% in Q4. The Bank of Thailand maintained the key interest rate at 1% in April 2026, the lowest level in more than three years.

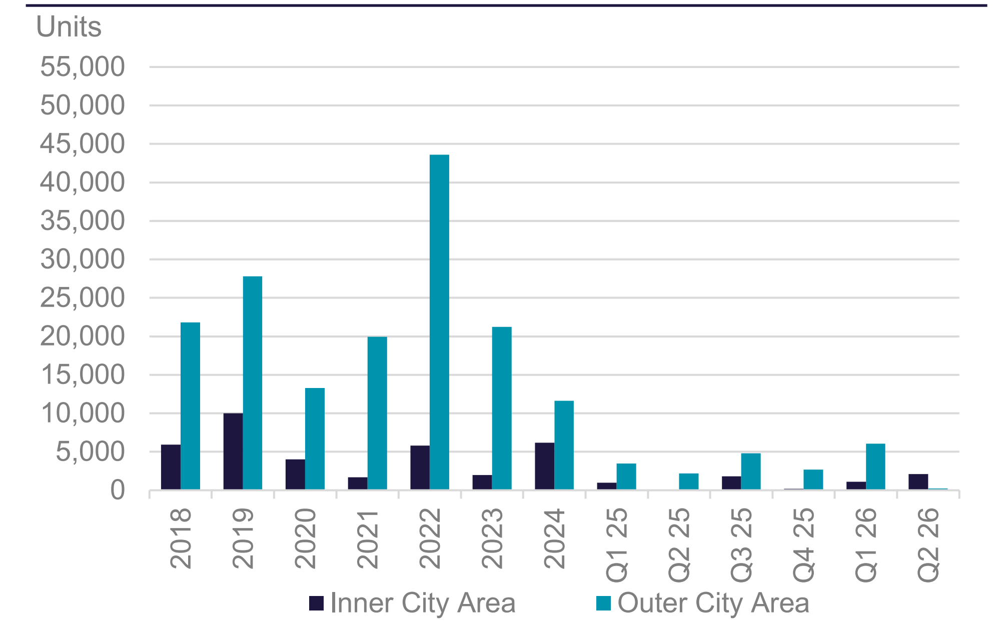
NEW PROJECT LAUNCHES SLOW SIGNIFICANTLY.

New condominium project launches in Q2 2026 totaled 2,332 units, marking a fall of around 67% compared to the prior quarter. However, total new units launched in the first half of 2026 stood at 9,501 units, up 42% compared to the 1H 2025 period. By location, around 90% of the projects launched in Q2 2026 were situated along the Sukhumvit BTS line outside the Central Business District (CBD), with the balance located in Bangkok's outer areas. The total number of new condominium launches for the full-year 2026 is projected to reach approximately 17,000 units. This figure could be higher if the overall market situation improves during the second half of the year.

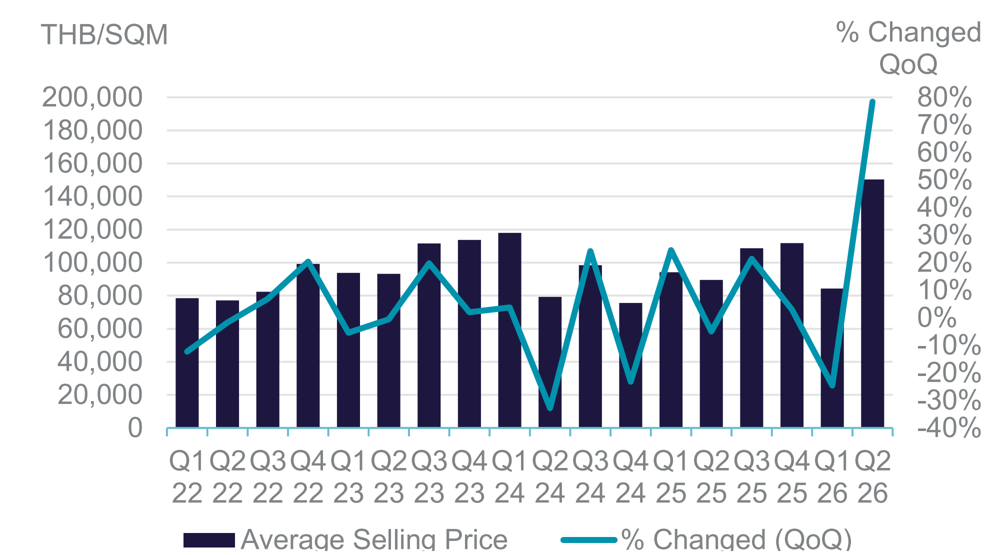
SIGNIFICANT GAP IN AVERAGE SELLING PRICES AT NEW LAUNCHES

The average selling price of newly launched condominium units in Q2 2026 was THB150,417 per sq m, representing a jump of 78.4% from the prior quarter. This spike is due to the fact that around 90% of the new projects launched in Q2 were located along Sukhumvit Road, specifically between Sukhumvit Soi 34 and Sukhumvit Soi 63. This particular district commands a high average selling price of approximately THB183,875 per sq m, and driven by two projects that were launched at prices exceeding THB220,000 per sq m. Notably, from 2024 onwards, the average selling price of newly launched condominium projects in each quarter has shown greater fluctuation compared to the period before 2024.

ANNUAL SUPPLY PIPELINE



AVERAGE SELLING PRICE AND GROWTH RATE



MARKET STATISTICS

SUBMARKET	CURRENT SUPPLY (2008 – Q2 2026)	SUPPLY BEFORE 2020	NEW LAUNCHED FROM 2020 – Q2 2026	% CHANGED FROM 2020	AVG. PRICE CONDOMINIUM WERE LAUNCHED 2024 – Q2 2026 (THB/SQM)	AVG.PRICE (US/SF)
Central Lumpini	8,814	8,025	789	10%	305,000	$860.4
Narathiswas - Rama 3	15,867	13,853	2,014	15%	136,315	$384.6
Phatumwan - Phayathai	17,753	15,253	2,500	16%	373,486	$1,053.7
Sathorn - Silom	27,648	22,695	4,953	22%	266,333	$751.4
Sukhumvit	50,560	39,595	10,965	28%	242,130	$683.1
Riverside	9,688	5,077	4,611	91%	147,342	$415.7
Outer Area	389,295	260,074	129,221	47%	96,290	$271.6
Grand Total	**519,625**	**364,572**	**155,053**	**40%**	**101,105**	**$285.2**

1 US$/THB 32.931 as of 22nd June 2026

NEW LAUNCH CONDOMINIUM PROJECTS IN INNER AREA (Q2 2026)

PROPERTY	DEVELOPER	SUBMARKET	UNITS	AVG. PRICE (THB/SQM)
ViA 34	Sansiri PCL	Sukhumvit 34	45	265,000
XT 10 Ekkamai	Sansiri PCL	Sukhumvit 63	933	130,000
LIFE Sukhumvit - Rama 4	AP (Thailand) PCL	Rama 4	1,054	120,500
VIA 61	Sansiri PCL	Sukhumvit 61	61	220,000

NEW LAUNCH CONDOMINIUM PROJECTS IN OUTER AREA (Q2 2026)

PROPERTY	DEVELOPER	SUBMARKET	UNITS	AVG. PRICE (THB/SQM)
VAY Rama 9	Sansiri PCL	Rama 9	171	87,000
The Coopers Cloud Sukhumvit 101/1	The Capital Estate Co.,Ltd.	Sukhumvit 101/1	68	80,000

SARAWUT TIKHACHON
Senior Research Analyst
Tel: +66 8 5977 8987
sarawut.tik@cushwake.com

SURACHET KONGCHEEP
Head of Research and Consultancy
Tel: +66 8 601 42828
surachet.kon@cushwake.com

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