

## Capitalization rates for different types of commercial properties in Bangkok, Thailand for the year of 2022

Types of real estate	April 2008	May 2009	July 2010	October 2011	October 2012	November 2013	December 2014	December 2015	December 2016	February 2017	December 2018	December 2019	December 2020	December 2021	Trend	
Warehouse / Factory	7-10%	7-10%	7-10%	6-8%	9-12%	8-10%	8-11%	7-10%	6-8%	6-8%	6-9%	6-7%	6-7%	6-7%		
	perimeter	perimeter	perimeter	perimeter	perimeter (unflood)	perimeter										
Shopping Mall	8-10%	8-12%	8-12%	8-12%	12-15%	10-12%	8-10%	8-10%	8-10.5%	8-9%	7-8%	6-7%	5-7%	5-7%		
	Bangkok	Bangkok	Bangkok	Bangkok	Bangkok (CBD)											
					10-12%	8-10%	7-9%	7-9%	7-9%	7-8%	6-7%	5-7%	5-7%	5-7%		
					Bangkok (outside CBD)											
Office Building	7-8%	7-10%	7-8%	7-8%	7-8%	6-8%	6-8%	6-8%	6-8%	6-8%	6-9%	6-8%	5-8%	5-7%		
	Bangkok (CBD)															
	5-6%	5-7%	5-7%	6-7%	6-7%	5-7%	5-7%	5-7%	6-7%	6-7%	6-7%	6-7%	5-7%	5-6%		
	Bangkok (outside CBD)															
Service	8-9%	7-10%	6-8%	6-8%	7-8%	6-8%	6-8%	6-8%	6-8%	6-8%	6-8%	5-7%	5-7%	5-7%		
Apartment (Bangkok)	Grade A	Grade A	Grade A	Grade A	Grade A	Grade A	Grade A	Grade A	Grade A	Grade A	Grade A	Grade A	Grade A	Grade A	ไม่ทราบ	
	7-8%	6-8%	6-8%	5-7%	6-7%	5-7%	5-7%	6-7%	6-7%	6-7%	6-7%	5-6%	4-5%	4-5%		
	Grade B	Grade B	Grade B	Grade B	Grade B	Grade B	Grade B	Grade B	Grade B	Grade B	Grade B	Grade B	Grade B	Grade B	ไม่ทราบ	
Apartment	6-7%	6-8%	6-8%	5-7%	6-7%	5-7%	5-7%	5-7%	5-7%	5-6%	4-5%	3-4%	3-4%	4-5%		
Hotel in Bangkok	8-10%	8-12%	7-8%	7-9%	10-12%	8-10%	7-9%	8-10%	8-10%	8-10%	8-10%	6-8%				
					4-5 Star	4-5 Star	4-5 Star	4-5 Star	4-5 Star	4-5 Star	4-5 Star	4-5 Star	not determined			
					8-10%	7-8%	6-8%	7-9%	6-8%	6-8%	6-8%	5-7%				
					3 Star	3 Star	3 Star	3 Star	3 Star	3 Star	3 Star	3 Star				