

## **Thailand Real Estate - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2025 - 2030)**

Market Report | 2025-04-28 | 150 pages | Mordor Intelligence

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### **Report description:**

The Thailand Real Estate Market size is estimated at USD 57.87 billion in 2025, and is expected to reach USD 75.31 billion by 2030, at a CAGR of 5.41% during the forecast period (2025-2030).

The rise in prices due to inflation and economic slowdown affected the market, leading to a decline in property demand. However, the market is expected to recover in the coming years, supported by government policies and other factors. The residential segment is expected to record substantial growth.

Thailand is quickly gaining international recognition with many business and real estate investment options. Thailand attracts investors from all over the world due to its wealth of possibilities. Properties cost more in central Bangkok and other sought-after areas. Rental homes are demanded more by tourists and long-term inhabitants in cities like Bangkok.

Similar high rental rates apply to islands like Koh Samui or Phuket, where real estate is in high demand from locals, foreign visitors, and ex-pats looking for a luxurious getaway from the mainland or city life.

In 2022, the total supply of office space in Bangkok increased to 5.97 million square meters as a new building with a net leasable area of 25,000 sq. m was completed. Additionally, a 1.62 million sq. m of development is projected for the pipeline from 2022 to 2028.

Despite project launches being postponed by developers and consumer sales being delayed, the supply index increased. In contrast, there is still a substantial amount of inventory, particularly for condos. These represent low absorption rates brought on by the prolonged economic slump, making customers fearful of economic uncertainty and delayed purchasing real estate. The

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market has also lost its appeal to investors and overseas purchasers.

## Thailand Real Estate Market Trends

### Growth in Tourism is Driving the Market

Thailand showed a gradual economic recovery in 2022 owing to increased international tourism arrivals. In 2024 and 2025, GDP growth is anticipated to accelerate from an estimated 2.5% in 2023 to 3.2% and 3.1%, respectively. The Thai manufacturing sector showed some improvement in its momentum, with the S&P Global Thailand Manufacturing PMI for February 2023 showing a solid expansion.

As border restrictions gradually relaxed in Thailand and in many of the most prominent tourism source countries during 2022, international tourism significantly improved during the second half. In 2022, there were 11.15 million global visitors. The total number of international visits between January and September 2023 alone was around 19.96 million.

International tourism arrivals increased to 6.5 million visitors in the first quarter of 2023, more than half its total international visitor numbers for 2022. Total tourism receipts in the first quarter were estimated at TBH 499 billion (USD 14.28 million), an increase of 127% Y-o-Y in terms of domestic and international tourist spending. In 2023, the Tourism Authority of Thailand set a target to attract 25 million visitors from abroad, more than double the total number of tourists in 2022.

### Phuket's Real Estate Market is Experiencing a Significant Surge in Demand

In 2023, Phuket's real estate market experienced a significant surge in demand driven by local and foreign investors. The island's stunning natural beauty, vibrant culture, and thriving tourism industry, as described by Phuket.Net, make it a sought-after destination for property investment. The increasing foreign demand is contributing to a notable boom in the real estate market.

The changing preferences of buyers, impacted by progressing lifestyles and advancing technology, are shaping the demand for specific property types in Phuket.

Phuket is a prime destination for property investment in Thailand due to its natural beauty, strong tourism industry, and well-developed infrastructure. These factors create a desirable living environment, offering benefits and financial returns. The island's economic stability, infrastructure development, and appealing rental yields enhance its appeal as an investment destination.

The real estate market in Phuket is witnessing a significant increase in growth. One area of interest is Pa Sak-Kok Tanot Road, Thalang, where lands were sold at a premium price of at least TBH 14 million per rai (USD 448,000), with a 20-30% price increase as of 2023. These lands are being developed into luxurious pool villas, which are increasingly in demand among tourists and foreign investors.

## Thailand Real Estate Industry Overview

The Thai real estate market, with local and international players, is partially fragmented and competitive. Some of the country's major players include Pruska Real Estate, LPN Development, Sansiri, Supalai, and Ananda Development. In Thailand, property developers use digital technologies to enhance residential sales from local and global demand and tap into a new generation of purchasers providing sales via cryptocurrencies despite a property market slump and travel barriers.

Additional Benefits:

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- The market estimate (ME) sheet in Excel format
- 3 months of analyst support

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