

Thailand Cost Pressure Pulse

WAVE 1→2 · APRIL - MAY 2026

FIELDWORK CONTEXT

Two waves, 3 weeks apart — fielded during the Strait of Hormuz crisis. **Thailand's mood improved across most metrics from W1 to W2.**

7.76/10
↓ from 8.09
concern score (W2)

44.7%
↓ from 56.1%
expect economy to worsen

60.3%
↓ from 68.6%
high concern band (8-10/10)

KEY MOVEMENTS · TCPP W1→W2 · W2 N=1,050

Q: In the next 3 months, do you expect your household financial situation to...?

W1: 56.1%

44.7%

EXPECT ECONOMY TO WORSEN ↓ -11.4PP

"Stay the same" +8.7pp. "Significantly worse" halved: 25.4% → 15.9%.

18.0%
expect improvement (W1: 13.1%)

32.5%
"stay the same" (W1: 23.8%)

Q: Which ONE worries you most right now?

W1: 34.4%

22.1%

FUEL AS #1 WORRY ↓ -12.3PP

Food & groceries is now #1 at 28.7%. Utilities surged: 10.2% → 15.8%.

Food 28.7% ↑

Utilities 15.8% ↑

Job/income 15.1% ↑

Q: If monthly expenses rise unexpectedly, what would you MOST likely do first?

W1: 63.9%

63.2%

CUT SPENDING — FIRST REFLEX

ESSENTIALLY UNCHANGED

Mood improved. The habit didn't. **2 in 3 Thais still cut first** — structural behaviour, not crisis reaction.

Q: Which of these are you likely to do in the next 4 weeks? (avg per person)

W1: 2.99 actions

3.12

COPING ACTIONS / PERSON ↑ +0.13

Less panic, more strategy. Thais are deploying **more actions than W1** — and they're income-seeking, not just cutting.



Q: HOW DO YOU EXPECT SPENDING TO CHANGE IN THE NEXT 4 WEEKS? · NET SCORE W1→W2

Pump pressure eased. Utility bills surged.

The squeeze shifted — utilities replaced fuel as the rising forced spend.

SURGING — FORCED SPEND UP

Utilities +46.3
Prices up, no choice ↑ from +40.8 in W1

Groceries & essentials +14.3
Forced absorption, not demand ↑ from +9.2 in W1

Fuel & transport +25.0
Still high, barely moved ≈ flat vs W1 +23.2

CUTTING LESS — SOME RECOVERY

Dining out -36.1
Improving, still deep cuts ↑ +5.9pp vs W1

Food delivery -27.6
Improving from a low base ↑ +6.3pp vs W1

Entertainment & subs -13.7
Cuts easing ↑ +4.6pp vs W1

SIGNALS TO WATCH

-11.4pp
OUTLOOK SHIFT
sharpest single-wave improvement in the tracker — net "worse" 56.1% → 44.7%

51.2%
EXTRA INCOME SEEKING
up from 48.2% — more Thais **hustling for side income** even as mood improves

+46.3
UTILITIES NET INTENT
up from +40.8 in W1 — **the new forced spend front** as fuel anxiety fades

63.2%
CUT-FIRST REFLEX
barely moved from W1's 63.9% — mood improved, **but spending habits did not**