

## **The Impact of Inflation on the Middle Class in Bangkok, Thailand**

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### **Abstract**

This dissertation examined the significant impact of inflation on the financial stability and purchasing power of Thailand's middle class during 2020-2023, specifically in Bangkok. It analyzed the complex relationship between economic variables and demographic factors. The research employed a mixed-methods approach, combining quantitative data from surveys of 300 respondents in five different occupational sectors with qualitative insights from 30 in-depth interviews with individuals aged 30-40 and upward, mainly in Bangkok. This methodology allowed for a comprehensive analysis of how inflation affects various aspects of life, including housing affordability, healthcare costs, and educational expenses. The findings indicated that inflation compromised the financial stability of the middle class by reducing their purchasing power, making essential services less affordable, and leading to changes in consumption and economic behavior. Statistical analysis showed no significant differences in the impact of inflation across different age groups, suggesting a uniform influence across demographics. However, differing coping strategies emerged based on demographic characteristics such as age, education level, and occupation type. The study concluded that inflation posed a significant challenge to the middle class and recommended proactive policies to alleviate the adverse effects of inflation, including enhanced support for essential services and targeted financial education programs. These recommendations aimed to strengthen the economic resilience of Thailand's middle class against ongoing inflationary pressures and promote broader economic stability.

*Keywords: Inflation, Consumer Behaviour, Economic Sentiment, Monetary Policy*