THE CHANGE IN SOCIO ECONOMIC CLASS AND SOURCES OF INCOME OF THAI HOUSEHOLD DURING 2019-2021

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Abstract - In the past three years, most countries have faced the hit from COVID-19, so the Government needed help locking down the countries to prevent the spread of COVID-19. However, while the measures taken by the Government slowed down the spread of the pandemic, they resulted in the loss of jobs, incomes, and businesses. Therefore, this paper aims to present the change in socio-economics class during the pandemic using the Socio-Economic Survey conducted by National Statistical Office, Thailand.

The results show that in 2021 median household income decreased by 1.85 percent from 2019 as well as the people who work as entrepreneurs, professionals, and general workers. On the other hand, it is noted that the farmers who neither own land nor do not include inactive workers had higher incomes than in 2019. Considering the source of income, the analysis shows that the business profit decreased by almost 20 percent, followed by wage/salary income (8.17%). Farm income slightly decreased (0.36%) while remittance increased by 145 percent, followed by Government transferred income (51.10%) and pension (14.31%). As a result, income per capita decreased by 4.82 percent, and the average total income decreased by 7.22 percent. The COVID-19 pandemic impacts the Thai population and varies between population groups, and even the Government tried to provide compensation packages. However, government assistance was insufficient to offset the negative coping mechanisms, especially for individuals working in nonfarm businesses.