



PRIDESHOW

PRIDESHOW RANKING · EDITION 1 · 2026

THE PINK ECONOMY MATURITY INDEX

Thailand's \$10.3B pink economy is no longer a niche. It is a formalized sector — now measured, segment by segment.

2,247 businesses · 5 indices · 1 ranking

JUNE 26–27, 2026 · BITEC BANGNA, BANGKOK · PRIDESHOW.ORG

IN PARTNERSHIP WITH



Deutsche Bank





Backing the business case for inclusion.

Deutsche Bank is proud to partner on the first edition of the PrideShow Ranking — Thailand's first measure of LGBTQ+ inclusion across the companies shaping its economy.

We have long believed that inclusion is not only right, but a driver of talent, trust and long-term value — for our people, our clients, and the markets we serve.

Our congratulations to every organisation recognised in these pages, and to the community whose progress they reflect.



Pimolpa Simaroj

Chief Country Officer, Thailand · Deutsche Bank

Where the ranking comes to life.

Two days at BEAT Active, BITEC Bangna — the Ring the Bell ceremony, executive keynotes, Thailand’s Drag Stars and the Drag Arena International, an all-day festival floor and Pink Market.

Ring the Bell for LGBTIQ+ Equality

Day 1 opens with a One-Minute Silence, an official welcome, and the Global Campaign Presentation for LGBTIQ+ Equality — with keynote remarks from the UN Human Rights Office (OHCHR), the Stock Exchange of Thailand, and TransTalents Consulting Group.

The Inclusion Avengers — NGO Keynotes

Executive keynotes from TransTalents Consulting Group, Rainbow Sky Association of Thailand (RSAT) and APCOM Foundation — on LGBTQIAN+ economic inclusion and the Pink Economy, ESG and business & human rights, and corporate–community partnership — followed by a cross-sector panel on the future of inclusion in Thailand and Asia.

The Festival Floor & Pink Market

Beyond the keynotes: an all-day festival floor with Thailand’s Drag Stars and the Drag Arena International, plus the Pink Market and exhibitors from across the directory — the pink economy, live and trading.

FULL PROGRAMME & TICKETS · [PRIDESHOW.ORG/PRIDESHOW2026](https://prideshow.org/prideshow2026)

WITH THANKS TO OUR PARTNERS

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HOW TO READ THE TIERS

 **PLATINUM**
80–100 points

 **GOLD**
65–79 points

 **SILVER**
45–64 points



METHODOLOGY

How We Measure

- MNC** Inclusion Index — Thailand presence, frameworks, DEI, audit, scale
- PLC** ESG Score — LGBTQ+ policy, supply chain, community, reporting
- NGO** Impact Score — communities served, training hours, corporate clients
- SME** Quality Score — rating, reviews, certification, completeness
- KOL** PrideScore — content authenticity, community trust, reach

Each segment is scored by the engine best suited to it, then ranked silver-and-above; unrated entities are not published. Scores draw on public disclosures, platform data, and structured enrichment — the same data that powers the live directory at prideshow.org. We weight what an organisation can demonstrably show over what it can claim, and we deliberately exclude pink-washing signals: a Pride-month logo with no year-round policy earns nothing. Tiers are fixed thresholds (platinum ≥ 80, gold ≥ 65, silver ≥ 45), so a tier means the same thing in every segment.

One change since Edition 1. The multinational Inclusion Index weights Thailand Presence at 25%, scored from the number of Thai venues we have catalogued under a parent company. For most multinationals that count was zero — not because they have no Thai operations, but because we had not linked them. That axis was measuring our data completeness and penalising companies for our gaps. It now carries a floor when venue data is unmeasured, so absence of evidence is no longer scored as evidence of absence. Companies with a genuinely documented Thai footprint still score materially higher; companies we simply have not catalogued are no longer punished for it.

Corrections and additions are welcomed at prideshow.org.

THE TIERS — FIXED THRESHOLDS, IDENTICAL IN EVERY SEGMENT



BY THE NUMBERS

The Ranking In Numbers

2,247

RANKED

34

PLATINUM

480

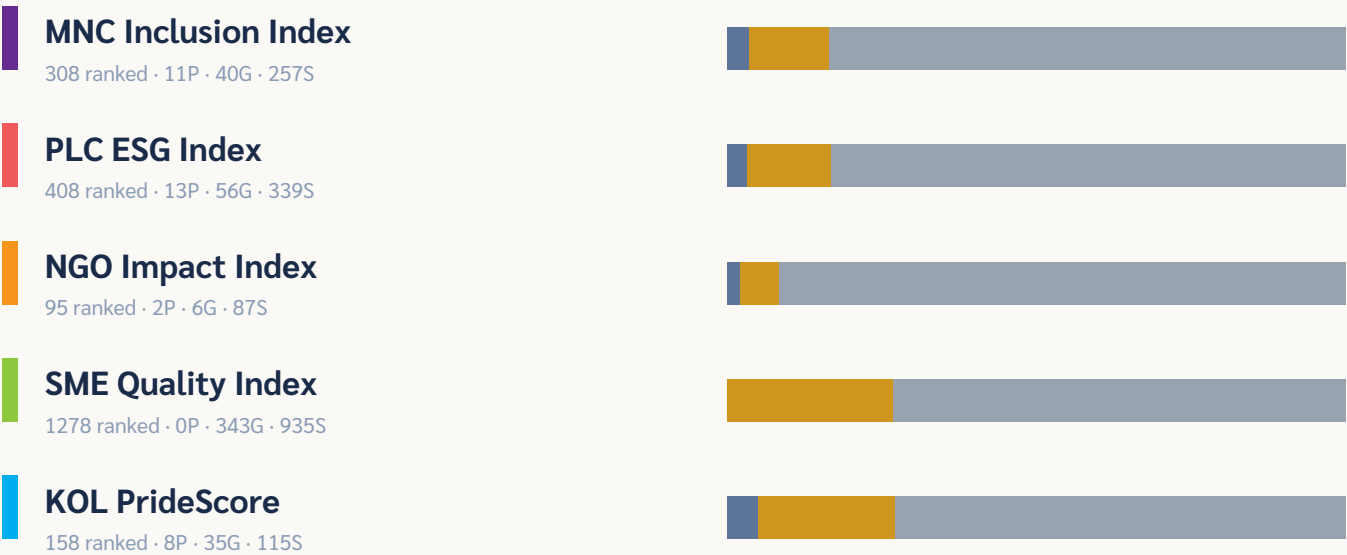
GOLD

1,733

SILVER

HOW EACH INDEX BREAKS DOWN

● Platinum ● Gold ● Silver



THE PINK ECONOMY

\$10.3B

THAILAND PINK ECONOMY

~13.6%

EST. ANNUAL GROWTH

\$4.7T

GLOBAL LGBTQ+ MARKET

Sources: LGBT Capital global estimate (2023); PrideShow domestic estimate. Figures are directional.



The Inclusion Dividend is a balance-sheet item.

For a bank, inclusion is not an abstract value — it is a measurable input to performance. Diverse, inclusive organisations attract deeper talent pools, retain people longer, and earn the trust of customers who increasingly choose brands that reflect their values.

Thailand makes the case vividly. Its pink economy is estimated at USD 10.3 billion and growing near 13.6% a year — outpacing the broader economy and drawing in tourism, healthcare, retail and the creator sector. With marriage equality now in force, a cultural milestone has become a commercial one, and the companies that moved first hold a documented advantage.

The organisations ranked in this edition are the ones turning a welcoming reputation into measurable value. At Deutsche Bank, we see that as exactly the long-term thinking that builds resilient businesses — and we are proud to stand alongside them.

USD 10.3B

THAILAND'S PINK ECONOMY — GROWING ROUGHLY 13.6% A YEAR, THE MARKET BEHIND THE INCLUSION DIVIDEND

Deutsche Bank 

FROM THE PUBLISHER

The Measurable Middle

We said in June that we would be back in September, and that the bar would rise. It has — though not in the way we expected.

Edition 1 measured 2,152 organisations. Edition 2 measures 2,247. The growth did not come from new arrivals so much as from finally being able to see companies that were always there. Ninety-five more multinationals qualify this quarter, almost entirely because we fixed our own instruments: hundreds of firms had no scoring record at all, and a quarter of the multinational index was being decided by whether we happened to have catalogued a company's Thai venues rather than by anything that company had done.

That correction matters more than the headline count. A ranking that mistakes its own data gaps for someone else's failure is not measuring inclusion; it is measuring itself. We have written that fix into the methodology below, and we would rather publish the correction than quietly benefit from the flattery.

What the corrected picture shows is a widening middle. The top of every table is stable — the hospitality groups, the conglomerates and the clinics that built their positions years ago have not been displaced. Beneath them sits a large, newly-visible band of companies with real global commitments and almost no Thai-specific evidence. They are not absent. They are unmeasured, and that is now their move to make, not ours.

Two hundred and sixty-four multinationals remain unrated. That is not an oversight. It is the finding.

THE PRIDESHOW TEAM



Benz

Nattariya
Choocherd



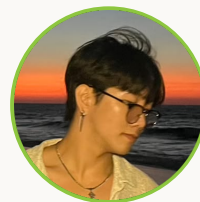
View

Jittakorn
Sabut



Troy

Giuseppe
Hanz Leprozo



Vy

Jervy
Vallejos



Eli

Elias
Morcos



Queen

Yada
Mahatthanakitbhakdi



Bew

Jaruphan
Jamprawit



Chang

Oran
Charoenlap



MrBee

Gritapat
Setachanatip



Björn

Kempe



MNC INCLUSION INDEX

308 RANKED ENTITIES

TOPPED BY Accor S.A. · 94/100

01

11

PLATINUM

40

GOLD

257

SILVER





NO. 1 OF 308 • MNC INCLUSION INDEX

★ PLATINUM

Accor S.A.

THE WIDEST DOOR IN THAI HOSPITALITY

No operator touches more Thai travellers than Accor. Its 45-plus brands run from Raffles and Sofitel through Novotel, Mercure and ibis into secondary cities most international groups never reach, which makes its inclusion posture the one with the broadest practical consequence for Thai hospitality workers.

That posture is documented rather than asserted. Accor holds a place on Stonewall's Top Global Employers list, and its RiISE network — more than 40,000 members working on gender equality and LGBTQ+ allyship — gives the policy an internal engine. The group reports against GRI, TCFD, CDP and SASB and sits on both DJSI and FTSE4Good.

It shares the top of this quarter's multinational table on points. What distinguishes it is reach: the most Thai touchpoints of any group here, carrying independently verifiable frameworks behind them.

“

The broadest footprint in Thai hospitality, with verifiable frameworks behind it rather than a seasonal campaign.

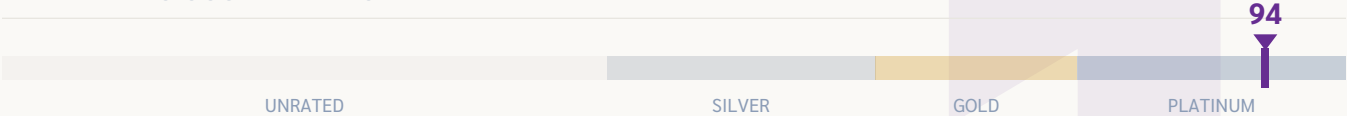
— PrideShow Editorial Board

SCORE BREAKDOWN

Thailand Presence	25%		100
Int'l Frameworks	25%		100
DEI Leadership	25%		100
Audit & Disclosure	15%		60
Employer Scale	10%		100

TCFD CDP SASB FTSE4Good DJSI

WHERE THIS SCORE LANDS



InterContinental Hotels Group (IHG)

STRUCTURAL, NOT SEASONAL

IHG arrives at the top of the table on the strength of structure. Its global DEI strategy spans race, gender, LGBTQ+ status and disability, and its Out & Open colleague network gives that strategy a standing constituency inside the business rather than a calendar of events.

The external record is unusually consistent: a Corporate Equality Index 100% score sustained over multiple years, full international-framework adherence, and a Thai portfolio spanning InterContinental, Crowne Plaza, Holiday Inn, voco, Kimpton, Regent and Six Senses across the country's main tourism corridors.

Edition 1 placed IHG first. Edition 2 keeps it there on equal points with Accor — the two groups now separated less by policy than by how each has chosen to operationalise it across a very similar Thai footprint.

“

A hundred-percent record held for years is a system, not a campaign.

— PrideShow Editorial Board

SCORE BREAKDOWN

Thailand Presence	25%		100
Int'l Frameworks	25%		100
DEI Leadership	25%		100
Audit & Disclosure	15%		60
Employer Scale	10%		100

TCFD

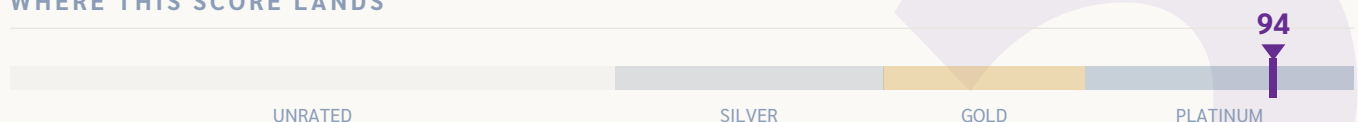
CDP

SASB

FTSE4Good

DJSI

WHERE THIS SCORE LANDS



LVMH Moët Hennessy Louis Vuitton

LUXURY, MEASURED

LVMH is the largest luxury group on earth — 75 maisons including Louis Vuitton, Dior, Tiffany & Co., Bulgari, Sephora and Moët & Chandon — and in Thailand it is a significant employer of exactly the client-facing retail workforce where inclusion policy is most visible to the public.

Its recorded commitments are gender-forward and structural: the EllesVMH programme reports 58% women in senior roles, and the Institut des Métiers d'Excellence runs inclusive craft apprenticeships that widen who can enter luxury at all. Group-level environmental and social reporting is disclosed through LIFE 360.

It ranks third on points this quarter. The open question for Edition 3 is Thai specificity: LVMH's group-level record is strong, and the maisons' local practice is where the next increment of evidence has to come from.

“

Group-level commitments are established. Thai-specific evidence is the next increment.

— PrideShow Editorial Board

SCORE BREAKDOWN

Thailand Presence	25%		100
Int'l Frameworks	25%		100
DEI Leadership	25%		100
Audit & Disclosure	15%		60
Employer Scale	10%		100

TCFD

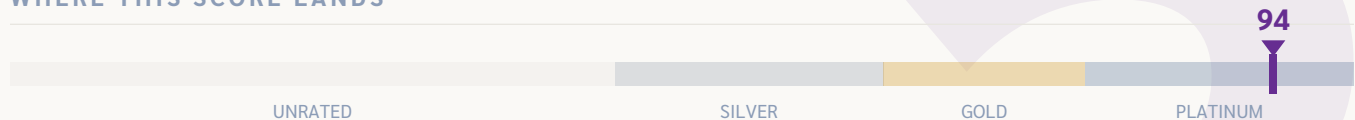
CDP

SASB

FTSE4Good

DJSI

WHERE THIS SCORE LANDS





NO. 4 OF 308 • MNC INCLUSION INDEX



★ PLATINUM

Marriott International

THE CAMPAIGN THAT BECAME A POLICY

Marriott has been running Love Travels for long enough that it has stopped reading as a campaign and started reading as a market position. Its PRIDE Associate Resource Group operates globally, and its Corporate Equality Index 100% score has been sustained across multiple years rather than claimed once.

In Thailand the group runs 30-plus brands — JW Marriott, Ritz-Carlton, W, Sheraton, Westin, Le Méridien, Renaissance — across Bangkok, Phuket, Chiang Mai, Pattaya and Hua Hin, which is one of the two or three deepest hospitality footprints in the country.

Fourth on points, level with the leaders on most axes. Marriott's distinguishing feature remains that its LGBTQ+ guest-facing work and its employee-facing work are the same programme, not two disconnected ones.

“

Guest-facing welcome and employee-facing policy running as one programme, not two.

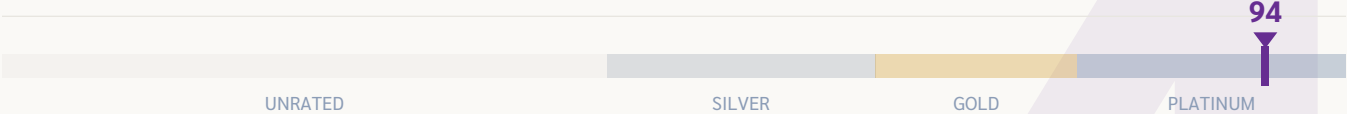
— PrideShow Editorial Board

SCORE BREAKDOWN

Thailand Presence	25%		100
Int'l Frameworks	25%		100
DEI Leadership	25%		100
Audit & Disclosure	15%		60
Employer Scale	10%		100

TCFD CDP SASB FTSE4Good DJSI

WHERE THIS SCORE LANDS



EMPLOYER FIRST

Hilton's inclusion case is built from the inside out. It has topped Fortune's 100 Best Companies to Work For three years running and holds a Corporate Equality Index 100% score across consecutive years — a workplace record first, with the guest proposition following from it.

Its Team Member Resource Group structure gives LGBTQ+ staff a formal channel, and the group's 24 brands across 7,500-plus hotels give that structure unusual reach into Thai hospitality employment.

Fifth this quarter at 89 points. The gap to the leading four is narrow and sits almost entirely in external framework assurance rather than in anything Hilton does for its own people, where its record is among the strongest in this table.

“

A workplace record that the guest proposition follows from, rather than the other way round.

— PrideShow Editorial Board

SCORE BREAKDOWN

Thailand Presence	25%		80
Int'l Frameworks	25%		100
DEI Leadership	25%		100
Audit & Disclosure	15%		60
Employer Scale	10%		100

TCFD

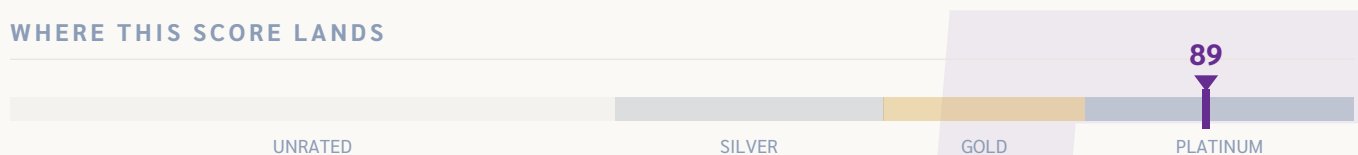
CDP

SASB

FTSE4Good

DJSI

WHERE THIS SCORE LANDS





NO. 6 OF 308 • MNC INCLUSION INDEX



★ PLATINUM

Hyatt Hotels Corporation

SMALL PORTFOLIO, FULL MARKS

Hyatt runs a materially smaller portfolio than the groups above it — roughly 1,300 hotels against Marriott's and Hilton's several thousand — and scores level with them anyway.

Its HyPride Global Diversity Business Resource Group is embedded in the Care for People, Thrive Together platform rather than run alongside it, and its Corporate Equality Index 100% score has been sustained over multiple years. In Thailand the Park Hyatt, Grand Hyatt, Andaz, Alila and Hyatt Regency brands concentrate on the premium end.

Sixth at 89 points. Hyatt is the clearest evidence in this table that inclusion scoring rewards policy depth rather than sheer estate size — a smaller operator with a complete record outranks larger ones with partial disclosure.

“

A smaller estate with a complete record outranks a larger one with partial disclosure.

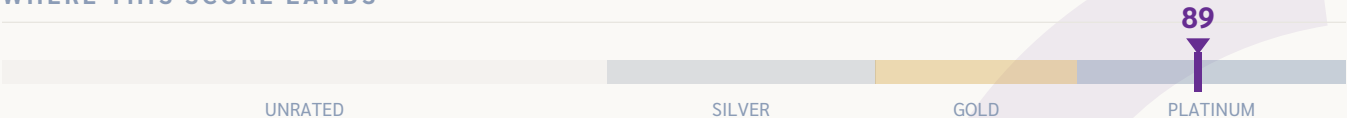
— PrideShow Editorial Board

SCORE BREAKDOWN

Thailand Presence	25%		80
Int'l Frameworks	25%		100
DEI Leadership	25%		100
Audit & Disclosure	15%		60
Employer Scale	10%		100

- TCFD
- CDP
- SASB
- FTSE4Good
- DJSI

WHERE THIS SCORE LANDS





86

OF 100

★ PLATINUM

NO. 7 OF 308 • MNC INCLUSION INDEX

MR DIY Thailand

THE RETAIL OUTLIER

MR DIY is the only mass-market retailer in this quarter's multinational top ten, and its presence here is a useful corrective to the assumption that inclusion leadership belongs to hospitality and luxury.

The Thai business is a subsidiary of Malaysia's KLSE-listed MR DIY Group and inherits its documented LGBTQ+ workplace inclusion policy and ASEAN-wide DEI framework. What makes it notable is where that policy lands: home-improvement retail, in secondary Thai cities, employing the kind of frontline workforce that rarely appears in inclusion indices at all.

Seventh at 86 points. If the pink economy is to mean anything beyond Bangkok's tourism and luxury corridors, it will be through businesses shaped like this one.

“

Inclusion policy reaching frontline retail in secondary cities is where the pink economy stops being a Bangkok story.

— PrideShow Editorial Board

SCORE BREAKDOWN

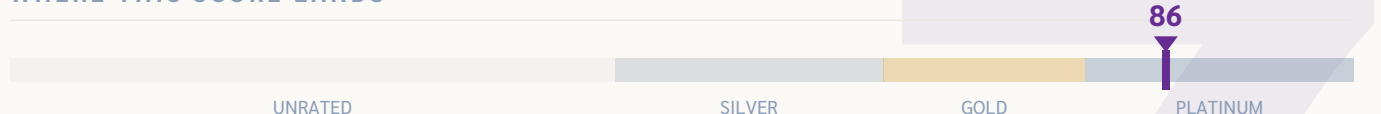
Thailand Presence	25%		100
Int'l Frameworks	25%		60
DEI Leadership	25%		100
Audit & Disclosure	15%		100
Employer Scale	10%		55

TCFD

CDP

SASB

WHERE THIS SCORE LANDS





NO. 8 OF 308 • MNC INCLUSION INDEX

Citigroup



★ PLATINUM

TWENTY YEARS OF THE SAME ANSWER

Citi has held a Corporate Equality Index 100% score for more than twenty consecutive years — a run long enough that it predates most of the corporate DEI apparatus now taken for granted, and long enough to survive several cycles of political weather.

Its Citi Pride Network operates as an employee resource group across the bank's 160-plus country footprint, and it appears on Stonewall's Top 100 Employers list in the UK across multiple years. Citi Thailand's institutional banking business puts that record in front of Thai corporate clients directly.

Eighth at 80 points. In financial services, where inclusion commitments are often newest and least tested, a two-decade record is the differentiator.

“

Twenty consecutive years of the same answer, across several cycles of political weather.

— PrideShow Editorial Board

SCORE BREAKDOWN

Thailand Presence	25%		30
Int'l Frameworks	25%		100
DEI Leadership	25%		100
Audit & Disclosure	15%		85
Employer Scale	10%		100

TCFD

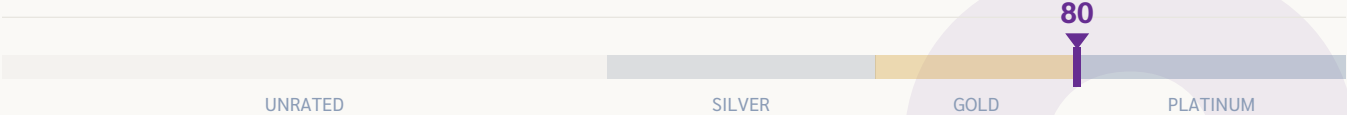
CDP

SASB

FTSE4Good

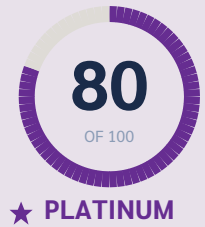
DJSI

WHERE THIS SCORE LANDS





NO. 9 OF 308 • MNC INCLUSION INDEX



Ford Motor Company

THE OLDEST NETWORK IN THE INDUSTRY

Ford GLOBE was founded in 1994, making it the oldest LGBTQ+ employee resource group in the automotive industry — a fact that matters less as trivia than as evidence of durability. Ford has held a Corporate Equality Index 100% score for more than twenty consecutive years.

The Thai connection is industrial rather than retail: Ford Thailand Manufacturing in Rayong produces the Ranger for regional and global markets, employing a large provincial workforce well outside the Bangkok service economy where most of this ranking's evidence concentrates.

Ninth at 80 points. Manufacturing is the segment where inclusion policy is hardest to implement and least visible to consumers, which makes a thirty-year-old network a more meaningful signal here than in most sectors.

“

A thirty-year-old employee network in provincial manufacturing is a harder signal than a campaign in retail.

— PrideShow Editorial Board

SCORE BREAKDOWN

Thailand Presence	25%		30
Int'l Frameworks	25%		100
DEI Leadership	25%		100
Audit & Disclosure	15%		85
Employer Scale	10%		100

TCFD

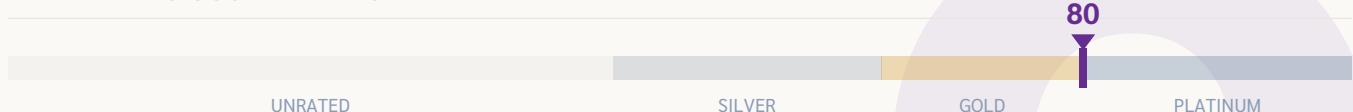
CDP

SASB

FTSE4Good

DJSI

WHERE THIS SCORE LANDS



Johnson & Johnson

FIFTEEN THOUSAND MEMBERS

Open&Out, J&J's global LGBTQ+ employee resource group, counts more than 15,000 members — a scale that changes what an ERG is. At that size it functions as an internal constituency with the weight to shape benefits design and country-level policy rather than as an affinity club.

The company holds a Corporate Equality Index 100% score across more than twenty consecutive years and appears on Stonewall's UK Top 100. Its Thai operations span pharmaceuticals through Janssen and the MedTech surgical, vision and orthopaedics businesses.

Tenth at 80 points, and the highest-placed healthcare multinational this quarter. In a sector whose Thai relevance runs directly into gender-affirming and sexual-health care, that positioning carries obligations beyond the workplace.

“

At fifteen thousand members, an employee network stops being an affinity club and becomes a constituency.

— PrideShow Editorial Board

SCORE BREAKDOWN

Thailand Presence	25%		30
Int'l Frameworks	25%		100
DEI Leadership	25%		100
Audit & Disclosure	15%		85
Employer Scale	10%		100

TCFD

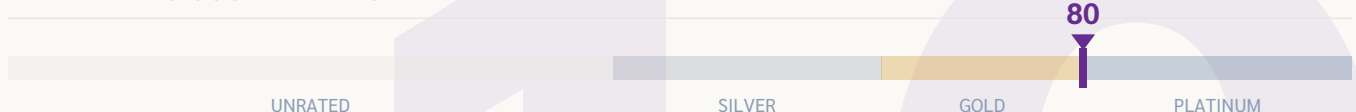
CDP

SASB

FTSE4Good

DJSI

WHERE THIS SCORE LANDS



MNC INCLUSION INDEX

Ranks 11–30 · 308 ranked in segment

TIER · SCORE

11		JPMorgan Chase	● PLATINUM	80
12		Pfizer Inc.	● GOLD	78
13		Allianz	● GOLD	77
14		Amazon.com, Inc.	● GOLD	77
15		AXA	● GOLD	77
16		BMW Group	● GOLD	77
17		Honda Motor Co., Ltd.	● GOLD	77
18		HSBC Holdings	● GOLD	77
19		Mercedes-Benz Group AG	● GOLD	77
20		Nissan Motor Co., Ltd.	● GOLD	77
21		Roche Holding AG	● GOLD	77
22		Samsung Electronics	● GOLD	77
23		Starbucks Corporation	● GOLD	77
24		Unilever Thai Trading Limited	● GOLD	77
25		Volkswagen Group	● GOLD	77
26		Manulife Financial Corporation	● GOLD	76
27		AstraZeneca plc	● GOLD	75
28		Deutsche Bank	● GOLD	75
29		GSK plc	● GOLD	75
30		L'Oréal (Thailand) Ltd.	● GOLD	75



MNC INCLUSION INDEX

Ranks 31–50 · 308 ranked in segment

TIER · SCORE

31		Novartis AG	● GOLD	75
32		Sanofi	● GOLD	75
33		Standard Chartered	● GOLD	75
34		Chanel	● GOLD	72
35		Chubb Limited	● GOLD	72
36		DBS Group Holdings	● GOLD	72
37		Mastercard Incorporated	● GOLD	72
38		Sephora (LVMH)	● GOLD	72
39		The Cigna Group	● GOLD	72
40		Tokio Marine Holdings	● GOLD	72
41		Booking Holdings (Booking.com)	● GOLD	70
42		Visa Inc.	● GOLD	70
43		Alibaba Group	● GOLD	68
44		Deloitte	● GOLD	67
45		Ernst & Young	● GOLD	67
46		FWD Group Holdings	● GOLD	67
47		Grab Holdings	● GOLD	67
48		PwC	● GOLD	67
49		Suzuki Motor Corporation	● GOLD	67
50		Hyundai Motor Company	● GOLD	66



PLC ESG INDEX

408 RANKED ENTITIES

TOPPED BY Charoen Pokphand Group Co., Ltd... · 93/100

02

13

PLATINUM

56

GOLD

339

SILVER





NO. 1 OF 408 • PLC ESG INDEX

Charoen Pokphand Group Co., Ltd. (C.P. Group)

SCALE WITH A DISCLOSURE TRAIL

C.P. Group is Thailand's largest private conglomerate — agribusiness and food through CPF, retail through CPALL and Makro, telecommunications through True — operating across 22 countries. Its position at the top of the listed table rests on something unusual for a group this size: a disclosure trail that can actually be followed.

Its SET-listed subsidiaries publish 2023 Sustainability Reports and 56-1 One Reports, and CPF and CPALL are multi-year constituents of the DJSI World and Emerging Markets indices. That combination of framework participation and mandatory Thai filing gives the group's commitments a paper trail most Thai conglomerates cannot match.

First at 93 points. The scale is the story, but the verifiability is the reason it ranks.



For a conglomerate this size, the paper trail matters more than the pledge.

— PrideShow Editorial Board

SCORE BREAKDOWN

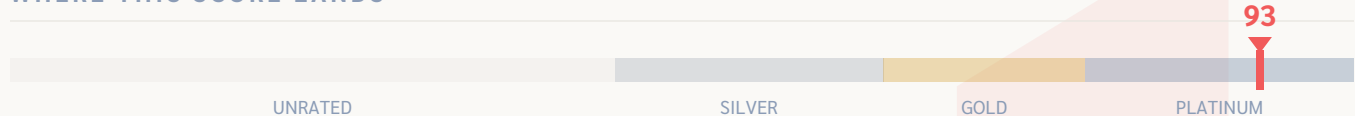
LGBTQ+ Policy	30%		100
Supply Chain	25%		100
Community	25%		70
Reporting	20%		100

GRI Standards

SEC 56-1 • 2023

TCFD

WHERE THIS SCORE LANDS





NO. 2 OF 408 • PLC ESG INDEX

★ PLATINUM

Central Pattana Public Company Limited

SIX YEARS, THIRTY-NINE MALLS

Central Pattana has run Pride For All for six consecutive years, from 2020 through 2025, with activations across all 39 Central shopping centres nationwide. Consecutive is the operative word: a single Pride season is marketing, and six is a programme.

The nationwide footprint is what makes it structurally significant. CPN's malls are the default public gathering space in most Thai provincial cities, which means its Pride programming reaches audiences far outside Bangkok's established queer venues — for many communities it is the only visible Pride presence at all.

Second at 84 points, and the highest-placed Thai listed company on retail-facing visibility. No other domestic issuer converts inclusion commitment into public space at this scale.

“

In most Thai provincial cities, the shopping centre is the only Pride venue there is.

— PrideShow Editorial Board

SCORE BREAKDOWN

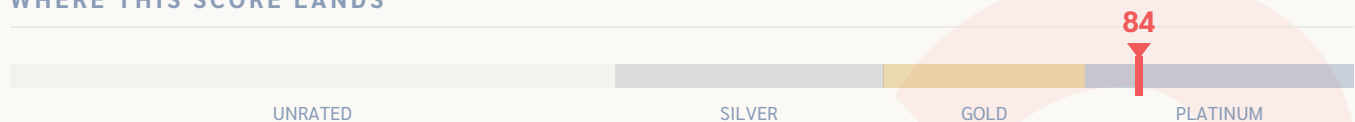
LGBTQ+ Policy	30%		85
Supply Chain	25%		75
Community	25%		80
Reporting	20%		100

GRI Standards

SEC 56-1 • 2024

TCFD

WHERE THIS SCORE LANDS





81

OF 100

★ PLATINUM

NO. 3 OF 408 • PLC ESG INDEX

Betagro Public Company Limited

POLICY IN THE SUPPLY CHAIN

Betagro is an integrated agro-industrial and food business spanning animal feed, livestock, poultry, processed food and pet food — a workforce profile dominated by production and logistics rather than offices.

Its equal-opportunity employment policy covering sexual orientation and gender identity is documented in the human-rights section of its 56-1 One Report, which places it inside a mandatory disclosure regime rather than a voluntary one, and same-sex partner provisions extend into employee welfare.

Third at 81 points. Food production is among the hardest sectors in which to make inclusion policy real, because the distance between a head-office commitment and a processing-plant shift is long. Betagro's filing puts the commitment on the record; the next edition should test how far down it travels.



The distance between a head-office policy and a processing-plant shift is where inclusion is actually decided.

— PrideShow Editorial Board

SCORE BREAKDOWN

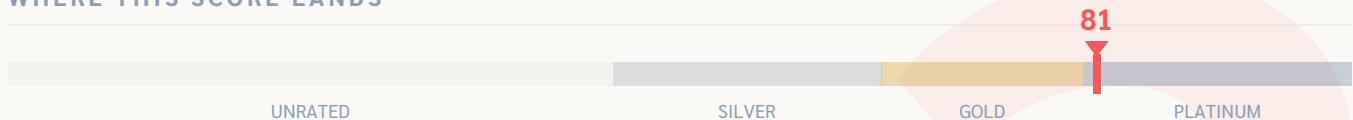
LGBTQ+ Policy	30%		100
Supply Chain	25%		75
Community	25%		50
Reporting	20%		100

GRI Standards

SEC 56-1 • 2024

TCFD

WHERE THIS SCORE LANDS



Diageo Moët Hennessy (Thailand) Ltd.

TWO HOUSES, ONE STANDARD

Diageo Moët Hennessy Thailand is a joint venture between the two largest premium-spirits houses in the world, and it inherits inclusion commitments from both sides of that partnership.

Diageo group is a Stonewall Diversity Champion, and the brand-level work is unusually public: Smirnoff's "We're Open" global inclusion campaign and Johnnie Walker's Keep Walking programming have carried LGBTQ+ messaging in markets where that carries commercial risk. LVMH's Moët Hennessy side brings the group reporting described elsewhere in this edition.

Fourth at 81 points. Drinks marketing has a long and not always creditable history with queer audiences; what distinguishes this venture is that the campaigns are attached to an employer record rather than standing alone.

“

Campaigns attached to an employer record, rather than campaigns standing alone.

— PrideShow Editorial Board

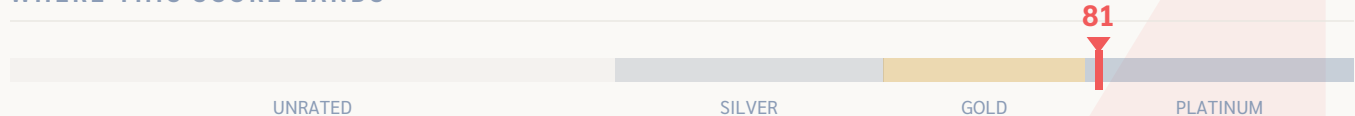
SCORE BREAKDOWN

LGBTQ+ Policy	30%		100
Supply Chain	25%		75
Community	25%		50
Reporting	20%		100

GRI Standards

TCFD

WHERE THIS SCORE LANDS





81

OF 100

★ PLATINUM

NO. 5 OF 408 • PLC ESG INDEX

Durex (Reckitt Thailand)

THE SEXUAL-HEALTH POSITION

Durex occupies a position no other brand in this ranking does: sexual-health products are where public-health messaging, stigma and commerce meet most directly, and Thailand's HIV-prevention landscape makes that intersection consequential.

Its parent Reckitt is a FTSE 100 and FTSE4Good constituent, sits on CDP's Climate A-list with Water Security disclosure, and holds DJSI World and DJSI Europe membership — one of the most complete framework records of any company in this edition.

Fifth at 81 points. The brand's Thai relevance is not incidental to inclusion: condom access and frank sexual-health communication remain central to the country's response among key populations, and a company operating there carries a public-health role alongside a commercial one.



Sexual-health commerce in Thailand carries a public-health role, not just a commercial one.

— PrideShow Editorial Board

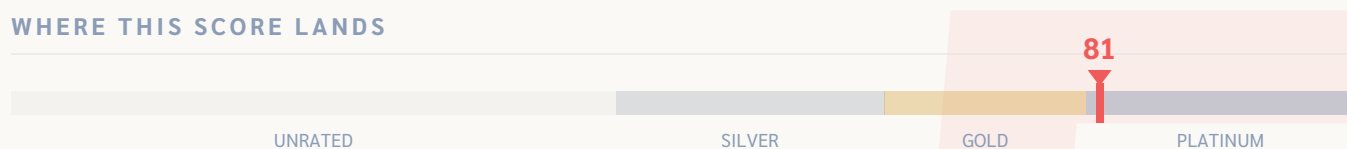
SCORE BREAKDOWN

LGBTQ+ Policy	30%		100
Supply Chain	25%		75
Community	25%		50
Reporting	20%		100

GRI Standards

TCFD

WHERE THIS SCORE LANDS





NO. 6 OF 408 • PLC ESG INDEX



Italian-Thai Development PCL.

THE CONTRACTOR TEST

Italian-Thai Development is Thailand's largest infrastructure construction company, building Bangkok mass-transit and government infrastructure on public-sector procurement.

That procurement relationship is precisely why its inclusion posture matters. Public contracting is the mechanism through which state expectations reach private employers at scale, and construction employs one of the largest, most male-dominated and least policy-covered workforces in the country.

Sixth at 81 points. ITD is the hardest case in this quarter's listed top ten and the most consequential if it works: a documented inclusion policy inside a major contractor reaches tens of thousands of site workers whom no Pride campaign will ever touch. The evidence base here is thinner than elsewhere in this table, and that is the point — this is where the next round of disclosure would matter most.



A policy inside a major contractor reaches site workers no Pride campaign will ever touch.

— PrideShow Editorial Board

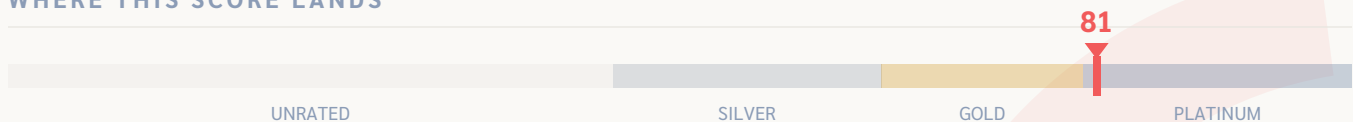
SCORE BREAKDOWN

LGBTQ+ Policy	30%		100
Supply Chain	25%		75
Community	25%		50
Reporting	20%		100

GRI Standards

SEC 56-1 • 2024

WHERE THIS SCORE LANDS





NO. 7 OF 408 • PLC ESG INDEX



SCB – Siam Commercial Bank

THAILAND’S FIRST BANK, RESTATED

Siam Commercial Bank has been operating since 1907 — Thailand's first commercial bank — across 643 branches and more than 10,000 employees.

Its diversity, equity and inclusion commitment is published in the SCBX Sustainability Report and written to cover all employees regardless of sexual orientation or gender identity. For an institution of this age and branch density, the significance is distributional: a policy stated at group level reaches customer-facing staff in provincial branches, which is where most Thais actually encounter a bank.

Seventh at 81 points. Financial services carry a second obligation beyond employment — access to joint accounts, mortgages and credit for same-sex couples under the Marriage Equality Act — and that is where the sector's next evidence should come from.

“

For a bank, the inclusion test extends past employment into who can hold a joint mortgage.

— PrideShow Editorial Board

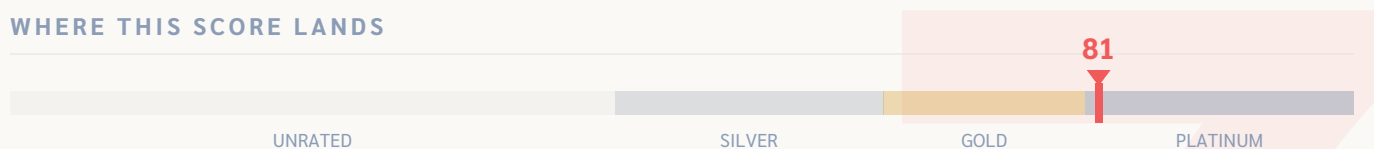
SCORE BREAKDOWN

LGBTQ+ Policy	30%		100
Supply Chain	25%		75
Community	25%		50
Reporting	20%		100

GRI Standards

SEC 56-1 • 2024

WHERE THIS SCORE LANDS





81

OF 100

★ PLATINUM

NO. 8 OF 408 • PLC ESG INDEX

Thai Airways International

THE FLAG CARRIER'S LONG RECORD

Thai Airways has carried visible LGBTQ+ crew representation for longer than most Thai institutions have had a diversity policy, and same-sex partner welfare provisions extend to staff.

As the national flag carrier since 1960, THAI occupies a symbolic position that few other employers do: its cabin crew are among the most internationally visible Thai workers, and the airline's practice has long been read abroad as a signal about the country itself.

Eighth at 81 points. The airline's record is strong on lived practice and thinner on formal disclosure — a common pattern among long-established Thai institutions where inclusion evolved through custom rather than policy documents. Converting that custom into published commitment is the straightforward next step.

“

Inclusion that evolved through custom rather than policy documents still needs to be written down.

— PrideShow Editorial Board

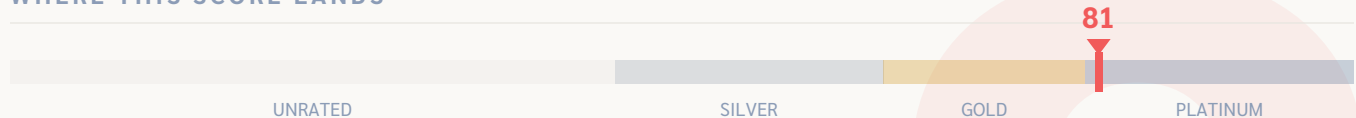
SCORE BREAKDOWN

LGBTQ+ Policy	30%		100
Supply Chain	25%		75
Community	25%		50
Reporting	20%		100

GRI Standards

SEC 56-1 • 2024

WHERE THIS SCORE LANDS



THAICOM PUBLIC COMPANY LIMITED

ENTERPRISE STANDARDS, INHERITED

Thaicom has operated Thailand's satellite communications infrastructure since 1991, serving global enterprise and telecom customers from Bangkok.

Its inclusion posture is shaped by that customer base. Enterprise and carrier contracts increasingly carry supplier-diversity and non-discrimination requirements, which pull standards into companies through procurement rather than advocacy — a quieter mechanism than campaigning but often a more durable one.

Ninth at 81 points. Thaicom is representative of a broad band of Thai technical and industrial issuers whose inclusion commitments arrive through commercial obligation rather than conviction. That is not a criticism: procurement-driven standards survive management changes in a way that founder-driven ones frequently do not.

“

Standards that arrive through procurement outlast the executives who championed them.

— PrideShow Editorial Board

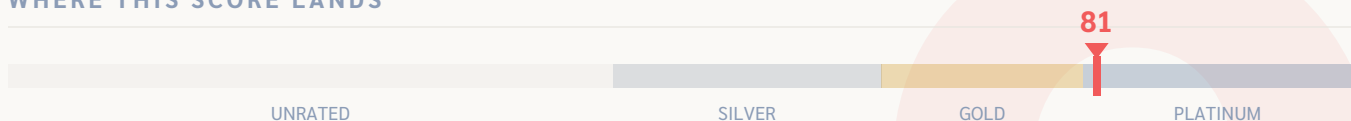
SCORE BREAKDOWN

LGBTQ+ Policy	30%		100
Supply Chain	25%		75
Community	25%		50
Reporting	20%		100

GRI Standards

SEC 56-1 • 2024

WHERE THIS SCORE LANDS





81

OF 100

★ PLATINUM

NO. 10 OF 408 • PLC ESG INDEX

TMBThanachart Bank PCL (TTB)

A MERGER'S SECOND CHANCE

TMBThanachart was formed from the merger of TMB Bank and Thanachart Bank, and publishes a diversity, equity and inclusion commitment in its annual Sustainability Report as a member of the Thai Bankers Association.

Mergers are one of the few moments when an institution rewrites its employment policy wholesale, and ttb's post-merger reporting is where that rewrite becomes visible. The bank's retail network gives the resulting standard broad reach across Thai consumers and staff.

Tenth at 81 points, completing a listed top ten in which four of the highest-placed companies are financial institutions. That concentration is itself a finding: Thai banking has moved faster on published inclusion commitment than most other domestic sectors, and the Marriage Equality Act gives it concrete product work to do next.

“

Thai banking has moved faster on published commitment than most domestic sectors — and now has product work to do.

— PrideShow Editorial Board

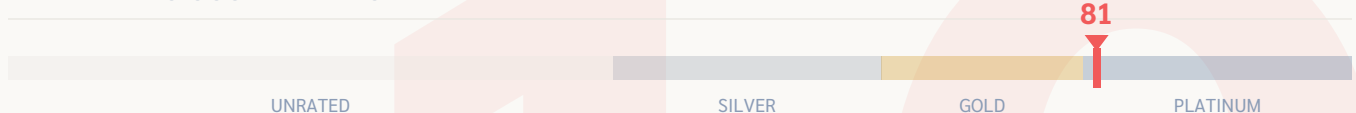
SCORE BREAKDOWN

LGBTQ+ Policy	30%		100
Supply Chain	25%		75
Community	25%		50
Reporting	20%		100

GRI Standards

SEC 56-1 • 2024

WHERE THIS SCORE LANDS



PLC ESG INDEX

Ranks 11–30 · 408 ranked in segment

TIER · SCORE

11		True Visions Group Company Limited	● PLATINUM	81
12		CP ALL Plc	● PLATINUM	80
13		Kasikorn Bank	● PLATINUM	80
14		Thai Beverage Public Company Limited (ThaiBev)	● GOLD	79
15		AEON Thana Sinsap (Thailand) Public Company...	● GOLD	77
16		Asia Aviation Public Company Limited	● GOLD	77
17		Bangkok Commercial Asset Management Public...	● GOLD	77
18		CH. Karnchang Public Company Limited	● GOLD	77
19		Charan Insurance PCL (CHARAN)	● GOLD	77
20		CIMB Thai Bank	● GOLD	77
21		Dohome Public Company Limited	● GOLD	77
22		GFPT Public Company Limited	● GOLD	77
23		Gunkul Engineering Public Company Limited	● GOLD	77
24		Jasmine International Public Company Limited	● GOLD	77
25		Kiatnakin Bank	● GOLD	77
26		Laguna Resorts & Hotels Public Company Limited	● GOLD	77
27		LH Financial Group PLC	● GOLD	77
28		LPN Development PCL.	● GOLD	77
29		MBK Public Company Limited	● GOLD	77
30		NAM Seng Insurance PCL (NSI)	● GOLD	77



PLC ESG INDEX

Ranks 31–50 · 408 ranked in segment

TIER · SCORE

31		Ngern Tid Lor Public Company Limited	● GOLD	77
32		Noble Development	● GOLD	77
33		Osotspa Public Company Limited	● GOLD	77
34		President Bakery PLC	● GOLD	77
35		Pruksa Holding Public Company Limited	● GOLD	77
36		RHB Finexasia.com Sdn. Bhd.	● GOLD	77
37		Sermasuk Public Company Limited.	● GOLD	77
38		Sri Ayudhya Capital PCL (AYUD)	● GOLD	77
39		Star Petroleum Refining Public Company Limited	● GOLD	77
40		Thai Reinsurance Pcl (thre)	● GOLD	77
41		Thaire Life Assurance Public Co.,Ltd.	● GOLD	77
42		THAIVIVAT INSURANCE PCL.	● GOLD	77
43		TISCO Financial Group PCL	● GOLD	77
44		AIA Company Limited (Thailand Branch)	● GOLD	75
45		Bank of Ayudhya (Krungsri) plc	● GOLD	75
46		SCB X Public Company Limited	● GOLD	75
47		Central Retail Corporation	● GOLD	73
48		Siam Cement Group Public Company Limited	● GOLD	73
49		JWD InfoLogistics Public Company Limited	● GOLD	72
50		Advanced Info Service Public Company Limited	● GOLD	70



NGO IMPACT INDEX

95 RANKED ENTITIES

TOPPED BY Thai Health Promotion Foundation... · 100/100

03

2

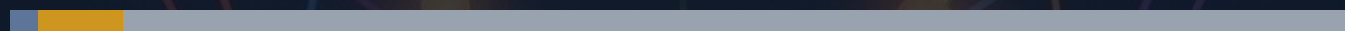
PLATINUM

6

GOLD

87

SILVER



Thai Health Promotion Foundation (ThaiHealth)

THE FUNDER BEHIND THE FIELD

ThaiHealth is an autonomous state agency established in 2001, funded by a dedicated levy and mandated to finance civil-society health promotion. A significant share of Thailand's LGBTQ+ health and mental-health programming runs on its grants.

That makes it structurally different from every other organisation in this table. ThaiHealth largely does not deliver services directly; it decides which organisations can afford to. Its funding decisions shape which communities get sustained programming and which get project-length attention.

First at a perfect 100 points, the highest score in this edition across any segment. The responsibility that comes with that position is distributional: as the field's principal funder, its choices determine whether smaller key-population organisations survive between grant cycles.

“

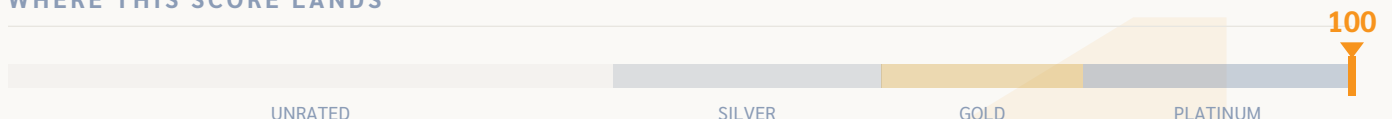
It does not deliver most of the services. It decides which organisations can afford to.

— PrideShow Editorial Board

SCORE BREAKDOWN



WHERE THIS SCORE LANDS





NO. 2 OF 95 • NGO IMPACT INDEX

UNICEF Thailand



RIGHTS WORK THAT STARTS EARLIER

UNICEF Thailand's mandate — children's rights and development — puts it upstream of most of this ranking. Family rejection, school bullying and the absence of affirming education are where LGBTQ+ disadvantage in Thailand begins, years before anyone encounters an employer.

Its work on child protection and inclusive education addresses that stage directly, and its convening weight with Thai ministries gives it reach into policy that few civil-society organisations command.

Second at 95 points. The organisation's significance in this edition is less about programme volume than sequence: outcomes measured by every other segment in this ranking — workplace inclusion, health access, economic participation — are substantially determined by what happens to a young person at school and at home.



Every outcome this ranking measures is substantially decided years earlier, at school and at home.

— PrideShow Editorial Board

SCORE BREAKDOWN

1.0M

COMMUNITIES

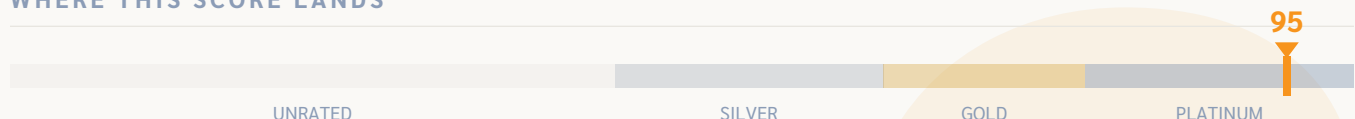
5.0K

TRAINING HRS

150

CORP. CLIENTS

WHERE THIS SCORE LANDS





NO. 3 OF 95 • NGO IMPACT INDEX

WWF-Thailand

THIRTY YEARS, WIDENING REMIT

WWF-Thailand has operated for around thirty years as part of the global WWF network, and appears in this ranking through the same route as several large international NGOs: a substantial Thai workforce, formal non-discrimination standards, and a widening interpretation of what inclusive development means.

Environmental organisations have historically kept a distance from social-inclusion work. That separation has narrowed as climate and conservation programmes confront who is displaced, who is consulted, and whose livelihoods are counted — questions with clear implications for marginalised communities.

Third at 77 points. WWF-Thailand's placement reflects institutional standards more than LGBTQ+-specific programming, which is an honest description of where most large environmental NGOs currently sit.



Conservation programmes eventually confront who is displaced and who is consulted.

— PrideShow Editorial Board

SCORE BREAKDOWN

200K

COMMUNITIES

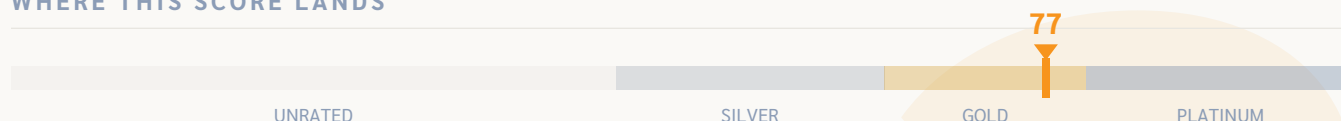
2.5K

TRAINING HRS

80

CORP. CLIENTS

WHERE THIS SCORE LANDS





NO. 4 OF 95 • NGO IMPACT INDEX

Thai PBS — Thai Public Broadcasting Service

THE PUBLIC BROADCASTER'S DUTY

Thai PBS was established by statute in 2008 and funded by a dedicated 1.5% levy on excise, which frees it from the commercial pressures that shape the rest of Thai broadcasting. That independence carries an editorial obligation. Representation on Thai television has moved substantially over the past decade, largely through BL drama and commercial entertainment, but public-service broadcasting is where the news framing, documentary treatment and current-affairs coverage of LGBTQ+ lives is set — the register in which citizens are addressed rather than audiences sold to.

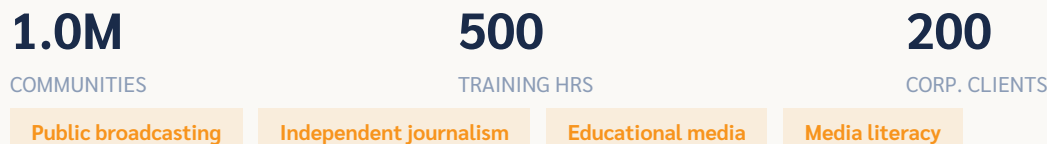
Fourth at 75 points. A public broadcaster's inclusion record is measured in coverage as much as in employment, and that is the harder standard.



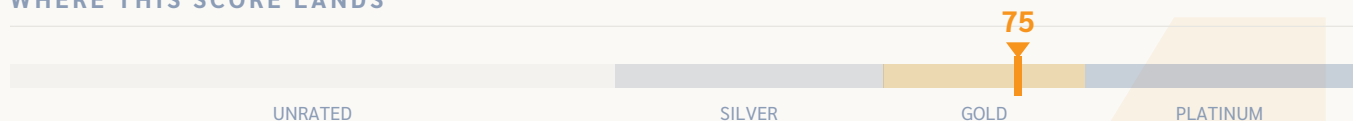
Public broadcasting addresses citizens, not audiences. Its inclusion record is measured in coverage.

— PrideShow Editorial Board

SCORE BREAKDOWN



WHERE THIS SCORE LANDS





NO. 5 OF 95 • NGO IMPACT INDEX

UNHCR Thailand



PROTECTION AT THE SHARPEST EDGE

UNHCR Thailand provides protection, registration and resettlement support to refugees and asylum seekers — a population within which LGBTQ+ individuals face compounded risk, frequently having fled persecution on precisely those grounds.

Thailand's position as a regional transit and hosting country makes this work consequential well beyond its borders. For LGBTQ+ asylum seekers from neighbouring states, the country is often the first place where disclosure is survivable.

Fifth at 75 points. This is inclusion work at its least visible and highest stakes: the people it serves have no employer, no consumer power and frequently no legal status, which puts them outside every other measurement in this ranking.



For LGBTQ+ asylum seekers in the region, Thailand is often the first place disclosure is survivable.

— PrideShow Editorial Board

SCORE BREAKDOWN

91K

COMMUNITIES

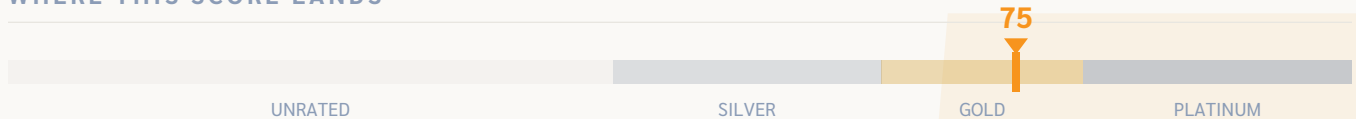
3.0K

TRAINING HRS

100

CORP. CLIENTS

WHERE THIS SCORE LANDS





NO. 6 OF 95 • NGO IMPACT INDEX



Asia Foundation Thailand

GOVERNANCE AS INFRASTRUCTURE

The Asia Foundation works in Thailand on governance, rule of law, women's empowerment and inclusive development — the institutional layer beneath the services other organisations deliver. Rights that exist in statute but not in administrative practice are a recurring Thai problem, and the Marriage Equality Act has made it concrete: implementation depends on registrars, hospitals, employers and courts interpreting a new law consistently. Governance-focused organisations are the ones working on that translation.

Sixth at 70 points. This is unglamorous work whose results appear years later in other organisations' outcomes, which is exactly why it is under-funded relative to service delivery.



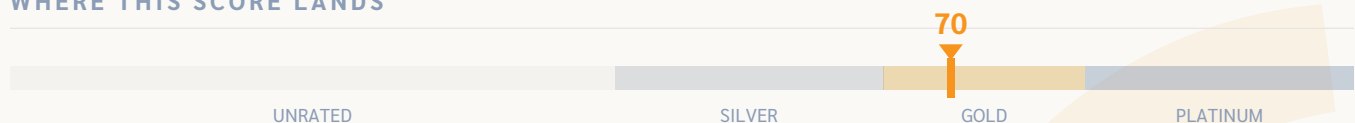
A right that exists in statute but not in administrative practice is not yet a right.

— PrideShow Editorial Board

SCORE BREAKDOWN



WHERE THIS SCORE LANDS





NO. 7 OF 95 • NGO IMPACT INDEX



Oxfam Thailand

GENDER JUSTICE, BROADLY READ

Oxfam works in Thailand with strategic partners on gender justice, marginalised community empowerment and equitable natural-resource management.

Its inclusion relevance runs through how it reads gender. Economic-justice programming that treats gender as a binary variable misses transgender and non-binary people almost entirely — a group facing some of the sharpest employment and income disadvantage in Thailand. Organisations that read gender more broadly capture that disadvantage; those that do not, systematically miss it.

Seventh at 70 points. Oxfam's partner-led model means its inclusion practice is substantially determined by which Thai organisations it chooses to fund and how it defines their remit.

“

Economic-justice work that treats gender as binary misses the people facing the sharpest disadvantage.

— PrideShow Editorial Board

SCORE BREAKDOWN

100K

COMMUNITIES

Gender Equality

2.5K

TRAINING HRS

Climate Justice

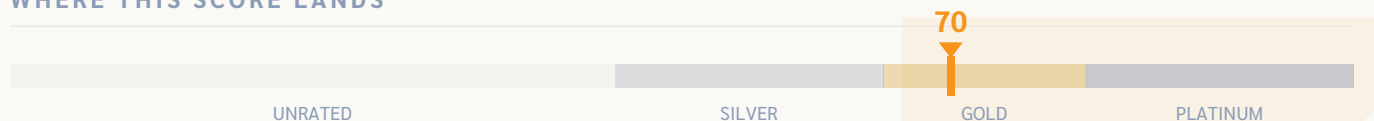
LGBTQ+ Inclusion

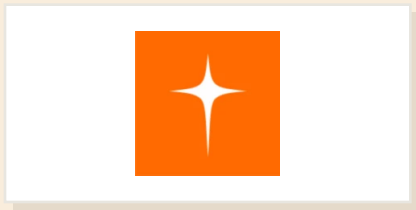
Development

80

CORP. CLIENTS

WHERE THIS SCORE LANDS





NO. 8 OF 95 • NGO IMPACT INDEX



World Vision Foundation of Thailand

REACH INTO THE PROVINCES

World Vision Foundation of Thailand has worked on child welfare, poverty alleviation and community development since 1974, with programme reach into provinces where few other international NGOs operate.

That geography is its distinguishing asset in this ranking. Most LGBTQ+ programming in Thailand concentrates in Bangkok, Chiang Mai and Phuket; organisations with genuine rural infrastructure reach young people whose isolation is the defining feature of their experience.

Eighth at 70 points. As a Christian humanitarian organisation working on child welfare, its position sits at an intersection that international faith-based development has navigated unevenly — which makes its provincial reach both the strongest argument for its placement and the area where practice most warrants examination.

“

Most Thai LGBTQ+ programming stops at three cities. Rural reach is the scarce asset.

— PrideShow Editorial Board

SCORE BREAKDOWN

100K

COMMUNITIES

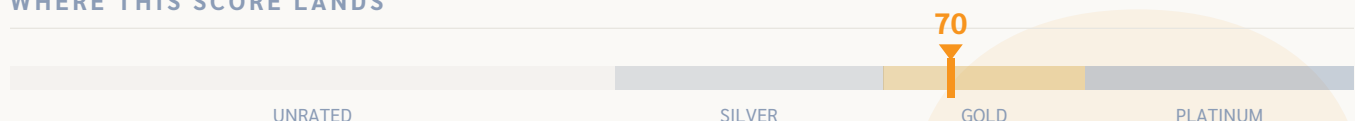
3.0K

TRAINING HRS

50

CORP. CLIENTS

WHERE THIS SCORE LANDS





NO. 9 OF 95 • NGO IMPACT INDEX

AIDS Healthcare Foundation Thailand (AHF)

WHERE THE EPIDEMIC ACTUALLY IS

AHF Thailand delivers HIV prevention, treatment and care for key populations — men who have sex with men, transgender women and sex workers — the groups carrying the heaviest burden of Thailand's epidemic.

Its work is the least abstract in this table. HIV outcomes among Thai key populations are a direct function of whether testing, PrEP and treatment are available without stigma, and organisations delivering that care are the difference between a manageable diagnosis and a fatal one.

Ninth at 63 points. The scoring here reflects documented organisational data rather than clinical impact — a limitation of this index worth stating plainly, since by service consequence AHF's Thai programme ranks considerably higher than its position suggests.



By service consequence rather than documented data, this programme ranks well above its position here.

— PrideShow Editorial Board

SCORE BREAKDOWN

90K

COMMUNITIES

HIV Treatment

2.5K

TRAINING HRS

LGBTQ+ Healthcare

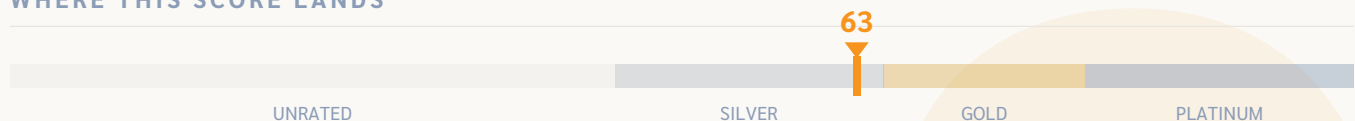
PrEP Access

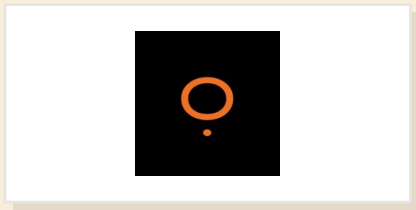
60

CORP. CLIENTS

Community Clinics

WHERE THIS SCORE LANDS





NO. 10 OF 95 • NGO IMPACT INDEX



The Code

THE INDUSTRY'S OWN SAFEGUARD

THE CODE is a membership-based initiative through which travel and tourism businesses commit to preventing child sexual exploitation — an industry-led safeguarding standard rather than an external regulator.

Its Thai relevance is direct. Tourism is the country's defining industry and the context in which child protection risk is highest, and a membership standard reaches operators that state inspection does not.

Tenth at 62 points. Its inclusion in a pink-economy ranking deserves precision: LGBTQ+ tourism and child protection are entirely separate concerns, and conflating them has a long and damaging history. THE CODE ranks here as a tourism-sector safeguarding body whose standards apply across all travel businesses, including the LGBTQ+ operators elsewhere in this edition.

“

**LGBTQ+ tourism and child protection are separate concerns.
Conflating them has a damaging history.**

— PrideShow Editorial Board

SCORE BREAKDOWN

80K

COMMUNITIES

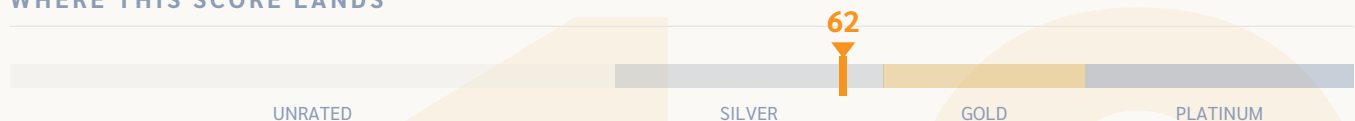
2.0K

TRAINING HRS

100

CORP. CLIENTS

WHERE THIS SCORE LANDS



NGO IMPACT INDEX

Ranks 11–30 · 95 ranked in segment

TIER · SCORE

11		IGLTA — International LGBTQ+ Travel Association	● SILVER	61
12		TAT — Tourism Authority of Thailand	● SILVER	61
13		Amnesty International Thailand	● SILVER	60
14		APCOM Foundation	● SILVER	60
15		Operation Smile Thailand	● SILVER	60
16		FORUM-ASIA	● SILVER	59
17		Foundation for Women Thailand (FFW)	● SILVER	59
18		Thai Red Cross AIDS Research Centre (TRCARC)	● SILVER	59
19		Asia Pacific Network of People Living with HIV...	● SILVER	58
20		Scholars of Sustenance Foundation -Thailand	● SILVER	58
21		Thai National AIDS Foundation (TNAF)	● SILVER	58
22		TRCARC	● SILVER	58
23		Heinrich Böll Foundation Southeast Asia	● SILVER	57
24		Greenpeace Southeast Asia	● SILVER	56
25		Rainbow Sky Association of Thailand	● SILVER	56
26		Diakonia Thailand	● SILVER	55
27		Issara Institute	● SILVER	55
28		MAP Foundation	● SILVER	55
29		Médecins Sans Frontières (MSF) Thailand	● SILVER	55
30		ECPAT International	● SILVER	54

NGO IMPACT INDEX

Ranks 31–50 · 95 ranked in segment

TIER · SCORE

31		Raks Thai Foundation	● SILVER	54
32		The Mirror Foundation	● SILVER	54
33		TRAFFIC Southeast Asia	● SILVER	54
34		Isranews Agency	● SILVER	53
35		AIDS Access Foundation	● SILVER	52
36		Father Ray Foundation	● SILVER	52
37		Global Alliance against Traffic in Women (GAATW)	● SILVER	52
38		ICAAP11	● SILVER	52
39		ILGA Asia	● SILVER	52
40		IOM X	● SILVER	52
41		Lean In Network, Thailand	● SILVER	52
42		Planet Care/Global Health Access Program	● SILVER	52
43		CanCham Thailand	● SILVER	51
44		HIV-NAT Research Collaboration	● SILVER	51
45		Joint Foreign Chambers of Commerce in Thailand	● SILVER	51
46		Prachatai	● SILVER	51
47		APNSW	● SILVER	50
48		iLaw – Internet Dialogue on Law Reform	● SILVER	50
49		Love2Test Platform	● SILVER	50
50		Mekong Migration Network	● SILVER	50



SME QUALITY INDEX

1,278 RANKED ENTITIES

TOPPED BY RSAT Clinics – Rainbow Sky Association... · 77/100

04

0

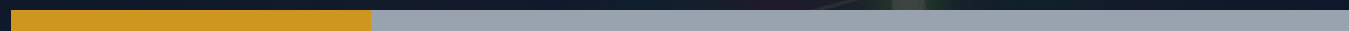
PLATINUM

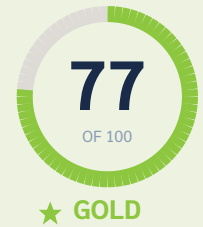
343

GOLD

935

SILVER





NO. 1 OF 1,278 • SME QUALITY INDEX

RSAT Clinics – Rainbow Sky Association of Thailand

BUILT BY THE COMMUNITY IT SERVES

RSAT runs six clinics across Thailand delivering HIV and STI testing, PrEP, hormone-level monitoring for transgender clients, and hepatitis C and TB screening — a key-population-led organisation rather than one serving key populations from outside.

That distinction is the whole argument. Clinical services designed by the communities using them produce different intake procedures, different consultation language and different retention outcomes, and the gap shows up most clearly in transgender healthcare, where mainstream provision in Thailand remains inconsistent.

First among small businesses at 77 points. RSAT is the clearest example in this edition of the pink economy functioning as infrastructure rather than as a market segment.



Services designed by the communities using them produce different outcomes, not just different branding.

— PrideShow Editorial Board

SCORE BREAKDOWN

4.7 ★

RATING

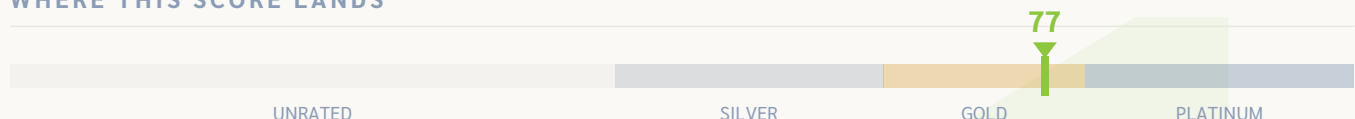
634

REVIEWS

Certified

LGBTBE

WHERE THIS SCORE LANDS



Nirunda International Aesthetic Centre

GENDER-AFFIRMING, INTERNATIONALLY

Nirunda International Aesthetic Centre in Bangkok offers gender-affirming surgery alongside a full cosmetic-surgery practice, serving both Thai and international LGBTQ+ patients. Thailand's position in global gender-affirming care is one of the pink economy's most concrete exports: for many patients, particularly from countries where such care is restricted or unavailable, Thai clinics are the only realistic route to treatment. That places a duty of care on providers well beyond ordinary medical tourism.

Second at 77 points. The clinics in this table are competing on surgical outcomes and aftercare quality in a market where patients are often travelling alone, far from home, with limited recourse — which makes reputation an unusually load-bearing signal.

“

For many patients Thai clinics are the only realistic route to care, which raises the duty owed to them.

— PrideShow Editorial Board

SCORE BREAKDOWN

4.8 ★

RATING

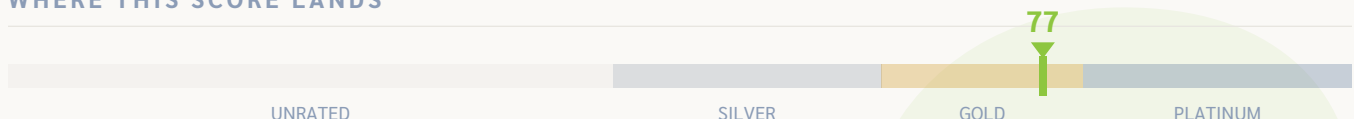
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REVIEWS

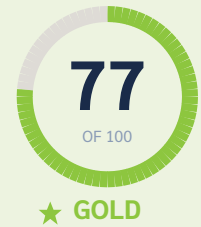
Certified

LGBTBE

WHERE THIS SCORE LANDS



D



NO. 3 OF 1,278 • SME QUALITY INDEX

Dr. Pichet Plastic Surgery

VOLUME AS EVIDENCE

Dr. Pichet's practice performs over 500 gender-affirming procedures annually for international LGBTQ+ patients, making it one of Thailand's highest-volume specialist providers.

In surgical care, volume is a meaningful quality signal — outcomes in complex gender-affirming procedures correlate with surgeon experience more strongly than in most fields, and a practice at this level accumulates that experience faster than a generalist clinic ever will.

Third at 77 points. The concentration of specialist expertise in a handful of Thai practices is what underpins the country's international position, and it is also a fragility: capability held in individual surgeons rather than institutions is capability that does not automatically outlast them.

“

Capability held in individual surgeons rather than institutions does not automatically outlast them.

— PrideShow Editorial Board

SCORE BREAKDOWN

4.8 ★

RATING

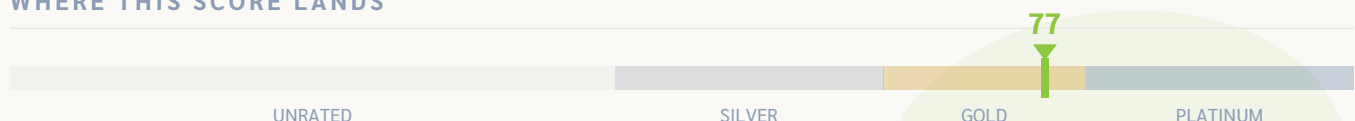
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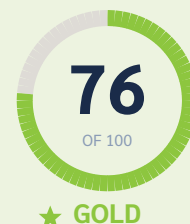
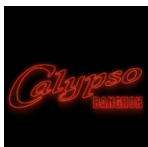
REVIEWS

Certified

LGBTBE

WHERE THIS SCORE LANDS





NO. 4 OF 1,278 • SME QUALITY INDEX

Calypso Cabaret Bangkok

THIRTY-EIGHT YEARS ON STAGE

Calypso opened in 1988 and now runs at Asiatique The Riverfront with 16 acts performed by more than 50 transgender performers — Bangkok's original and longest-running transgender cabaret. Its significance is employment as much as entertainment. Cabaret has for decades been one of the few Thai industries offering transgender performers stable, skilled, publicly visible work, at a time when most other sectors offered none. That history is double-edged — visibility concentrated in performance has its own constraints — but the economic reality was real.

Fourth at 76 points. Thirty-eight years of continuous operation makes Calypso one of the longest-standing LGBTQ+ employers in this entire ranking.

“

For decades, cabaret was one of the few Thai industries offering trans performers stable skilled work.

— PrideShow Editorial Board

SCORE BREAKDOWN

4.5 ★

RATING

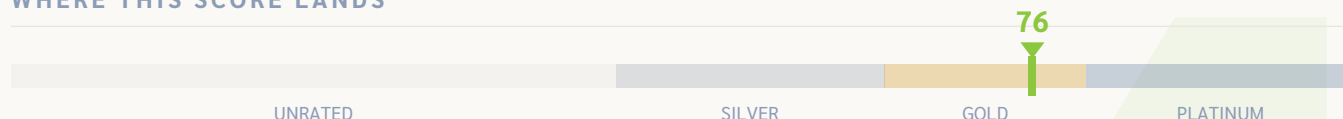
2.3K

REVIEWS

Certified

LGBTBE

WHERE THIS SCORE LANDS





NO. 5 OF 1,278 • SME QUALITY INDEX

MSense Spa Bangkok

DISCRETION AS A SERVICE

M Sense in Silom is a wellness sanctuary designed for the modern gentleman and popular with LGBTQ+ travellers from across Asia and Europe, offering premium massage and spa treatment. Its placement points to something the ranking's larger entries can miss: for many LGBTQ+ visitors the decisive factor is not policy but atmosphere — whether a venue is somewhere you can arrive as yourself without negotiation. That quality is difficult to certify and easy to recognise, and it is what sustains Silom's position as the district international queer travellers navigate to first.

Fifth at 76 points, in a segment where reputation is built almost entirely on repeat custom and word of mouth.

“

For many travellers the decisive factor is not policy but whether you can arrive as yourself.

— PrideShow Editorial Board

SCORE BREAKDOWN

4.5 ★

RATING

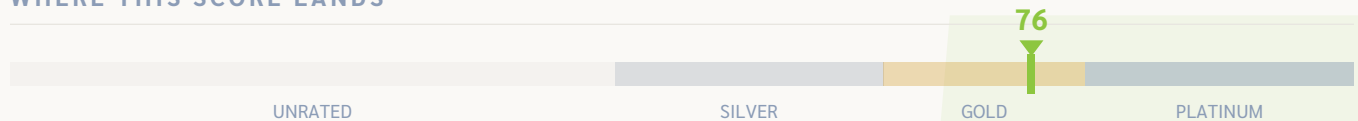
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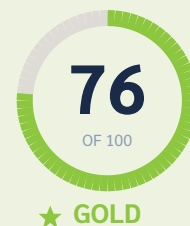
REVIEWS

Certified

LGBTBE

WHERE THIS SCORE LANDS





NO. 6 OF 1,278 • SME QUALITY INDEX

House of Heals Bangkok

DRAG AS A BUSINESS MODEL

House of Heals sits on the 33rd floor of the Renaissance near Chit Lom — a premium LGBTQ+ drag bar and entertainment venue, and the passion project of Pangina Heals, one of Thailand's most internationally recognised drag performers.

Its position matters commercially as well as culturally. Thai drag has become a genuine cultural export through international competition, and House of Heals represents the conversion of that visibility into a permanent, premium-positioned venue rather than a touring career — infrastructure rather than personality.

Sixth at 76 points. That a drag venue occupies a high-floor hotel address in central Bangkok is itself a measure of how far the commercial ground has shifted.



Converting international visibility into a permanent venue is infrastructure, not personality.

— PrideShow Editorial Board

SCORE BREAKDOWN

4.6 ★

RATING

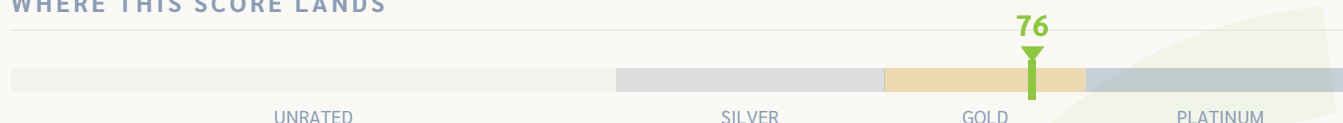
512

REVIEWS

Certified

LGBTBE

WHERE THIS SCORE LANDS





NO. 7 OF 1,278 • SME QUALITY INDEX

Dii Wellness Med Spa

THE PREMIUM QUEER SPACE

Dii Wellness Med Spa is Divana's flagship medical aesthetic spa at Central Embassy, noted as a Bangkok queer space and offering Botox, fillers and advanced aesthetic treatment in a distinctly designed setting.

Its inclusion in this table reflects a specific market development: LGBTQ+ customers being served at the premium end of Thai wellness by mainstream operators, rather than in dedicated venues. That integration is a marker of maturity — it means queer custom is understood as a commercially significant segment rather than a niche requiring separate provision.

Seventh at 75 points, and one of several aesthetic and wellness businesses whose position in this ranking is earned through consistent service rather than declared policy.



Being served at the premium end by mainstream operators is a maturity marker, not a compromise.

— PrideShow Editorial Board

SCORE BREAKDOWN

4.7 ★

RATING

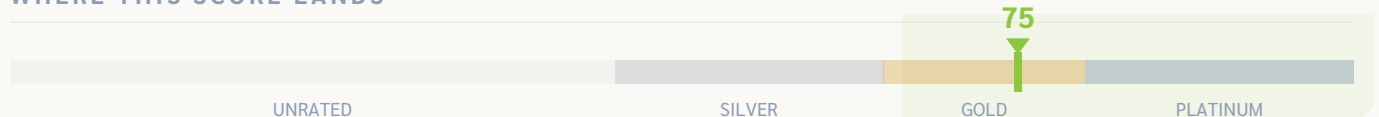
367

REVIEWS

Certified

LGBTBE

WHERE THIS SCORE LANDS



BPS Clinic Medical Tourism

SPECIALIST CARE, INTERNATIONALLY TRAINED

BPS Clinic provides gender-affirming care and LGBTQ+ health services with internationally trained surgeons, positioned within Thailand's medical-tourism sector.

The clinic sits in the middle of a real tension. Medical tourism brings capability, investment and international standards into Thai healthcare; it can also direct the best specialists towards patients who can pay in foreign currency, while domestic public provision for Thai transgender patients remains uneven and frequently self-funded.

Eighth at 75 points. Providers serving both populations well are the ones that resolve that tension rather than trading on it, and that balance is worth tracking in future editions.

“

Medical tourism brings capability in and can direct it away from domestic patients at the same time.

— PrideShow Editorial Board

SCORE BREAKDOWN

4.7 ★

RATING

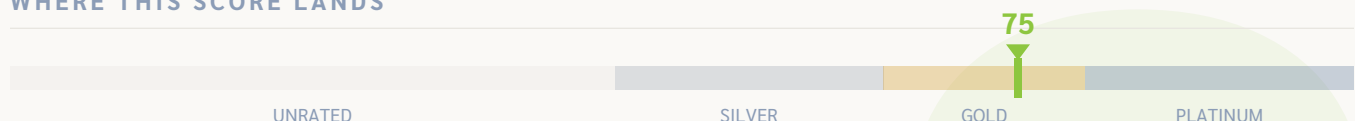
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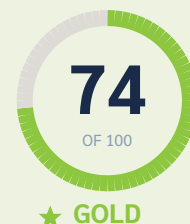
REVIEWS

Certified

LGBTBE

WHERE THIS SCORE LANDS





NO. 9 OF 1,278 • SME QUALITY INDEX

Mayhem Ink - Best Tattoo Shop/Studio in Patong Beach, Phuket

FIVE STARS, THIRTEEN HUNDRED TIMES

Mayhem Ink in Kathu District, Phuket holds a 5.0-star rating across 1,347 Google reviews, with customers repeatedly citing a welcoming atmosphere, first-tattoo experience and welcoming staff. The venue is wheelchair accessible.

Review language is the evidence here. When "welcoming" is the word customers reach for across more than a thousand independent reviews, it is describing something consistent rather than incidental — and for LGBTQ+ customers in a resort town, a tattoo studio is precisely the kind of intimate, high-trust service where welcome is not a nicety.

Ninth at 74 points, and a reminder that the pink economy's most reliable signals often come from ordinary businesses getting the basics right repeatedly.



When a thousand independent reviews reach for the same word, it is describing something consistent.

— PrideShow Editorial Board

SCORE BREAKDOWN

5 ★

RATING

Trans-safe space

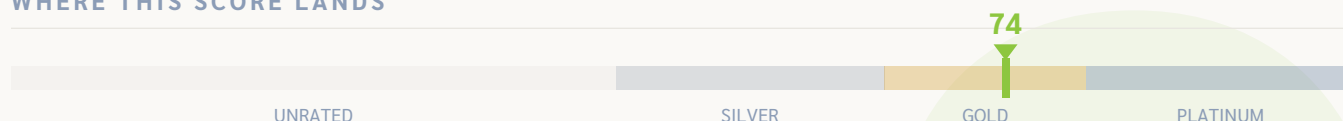
1.3K

REVIEWS

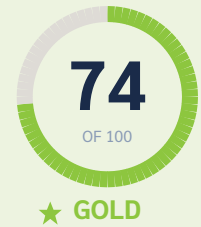
Unclaimed

LGBTBE

WHERE THIS SCORE LANDS



S



NO. 10 OF 1,278 · SME QUALITY INDEX

Sweet Home coffee -A little Corner

THE SMALLEST ENTRY, AND THE POINT

Sweet Home Coffee in Mueang Chiang Mai holds a 5.0-star rating across 1,027 Google reviews, praised for smoothies, a cosy atmosphere and presentation. The venue is wheelchair accessible. It is the smallest business in this edition's long-form selection and belongs here for that reason. A ranking that only recognises conglomerates and clinics would describe a pink economy that most Thai LGBTQ+ people never encounter. Cafés, studios and neighbourhood venues are where inclusion is experienced daily, and a thousand reviews from a Chiang Mai corner shop is a stronger evidence base than many corporate disclosures.

Tenth at 74 points, closing the small-business table where the pink economy actually lives.

“

A ranking of only conglomerates describes an economy most LGBTQ+ Thais never encounter.

— PrideShow Editorial Board

SCORE BREAKDOWN

5 ★

RATING

Trans-safe space

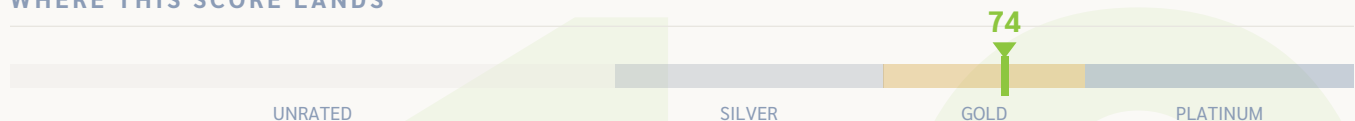
1.0K

REVIEWS

Unclaimed

LGBTBE

WHERE THIS SCORE LANDS



SME QUALITY INDEX

Ranks 11–30 · 1,278 ranked in segment

TIER · SCORE

11		The Balcony Pub & Restaurant Silom	● GOLD	74
12		Kayo Tattoo Studio	● GOLD	74
13		1%Tattoo Studio	● GOLD	74
14		Out Asia Travel	● GOLD	74
15		Preecha Aesthetic Institute (PAI)	● GOLD	74
16		Go Thai Be Free	● GOLD	74
17		Thai LGBT Connect	● GOLD	74
18		Kamol Cosmetic Hospital	● GOLD	74
19		Out Adventures Thailand	● GOLD	74
20		Chettawut Plastic Surgery Center	● GOLD	74
21		NARA MASSAGE & SPA PHUKET (Chalong, Patak Rd.)	● GOLD	73
22		Zira Spa	● GOLD	73
23		Thantakit International Dental Center in Bangkok...	● GOLD	73
24		Morning kiss	● GOLD	73
25		TAPAS Cafe & Restaurant - Phuket Old Town	● GOLD	73
26		All Day Tattoo Studio Bkk	● GOLD	73
27		Perfect Homes Chiang Mai	● GOLD	73
28		Malika Sky Bar	● GOLD	73
29		Chada Vegetarian Restaurant Chiang Mai	● GOLD	73
30		Pure Serenity Luxury Spa - Patong Phuket	● GOLD	73



SME QUALITY INDEX

Ranks 31–50 · 1,278 ranked in segment

TIER · SCORE

31		DJ Station Bangkok	● GOLD	73
32		Garden to Table Chiangmai	● GOLD	73
33		Pad Lay - Thai Stir Fry & Seafoods (ผัดเล)	● GOLD	73
34		The Smile Gallery Phuket	● GOLD	73
35		Maximum Fitness	● GOLD	73
36		YUUHI BEACH CLUB & KARAOKE	● GOLD	73
37		Makkha Health & Spa Chiang Mai (Ancient House)	● GOLD	73
38		ChabaPrai Spa	● GOLD	73
39		Sak Yant Chiang Mai Traditional Thai Tattoo	● GOLD	73
40		Indiagate Restaurant Pattaya Beach Road	● GOLD	73
41		Bumrungrad International Hospital Pride Clinic	● GOLD	73
42		Oasis Spa (Lanna, Wat Prasing)	● GOLD	73
43		Sense Spa Phuket	● GOLD	73
44		FLYO Rooftop Beach Club Phuket	● GOLD	73
45		Apex Surgery Hospital	● GOLD	73
46		PiercingRoom by Jay	● GOLD	73
47		Cafe Delight Phuket Old Town	● GOLD	73
48		BKK Ink	● GOLD	73
49		Bad Monkey Barber Shop Patong 2	● GOLD	73
50		BRIQ Bar Phuket	● GOLD	73



KOL PRIDESCORE

158 RANKED ENTITIES

TOPPED BY Aof Pongsak Rattanapong · 91/100

05

8

PLATINUM

35

GOLD

115

SILVER





NO. 1 OF 158 · KOL PRIDESCORE



Aof Pongsak Rattanapong

TWENTY YEARS, OUT THE WHOLE TIME

A of Pongsak came to prominence through Academy Fantasia's first season and came out publicly in 2013, sustaining a twenty-year career as an openly gay Thai pop singer and actor.

Longevity is the metric that matters here. Thai entertainment has become markedly more open over the past decade, but that shift is recent; careers built before it required decisions that later ones did not. Visibility maintained across two decades and several industry cycles is a materially different achievement from visibility in a favourable market.

First among creators at 91 points, the highest score in this quarter's creator table — earned on durability rather than current reach.

“

Visibility sustained across twenty years and several industry cycles is not the same as visibility today.

— PrideShow Editorial Board

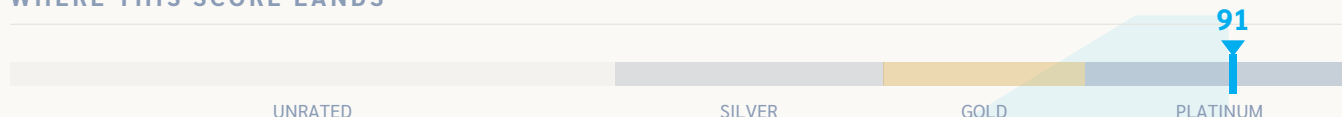
SCORE BREAKDOWN

Authenticity	35%		95
Community Trust	30%		100
Platform Reach	20%		100
Impact	15%		50

2.4M followers

Instagram

WHERE THIS SCORE LANDS





NO. 2 OF 158 · KOL PRIDESCORE



Mix Sahaphap Wongratch

THE GLOBAL PAIRING

Mix Sahaphap is a GMMTV actor best known for A Tale of Thousand Stars opposite Earth Pirapat, a pairing with a substantial international fanbase.

Thai BL is now one of the country's most effective cultural exports, and its economics are unusual: the audience is largely international, largely female, and highly engaged, which gives Thai production companies a global market that domestic broadcasting alone could never support. Performers at the centre of that phenomenon carry commercial weight well beyond Thailand.

Second at 89 points. What the genre means for lived Thai LGBTQ+ experience remains genuinely contested — representation and material change are not the same thing — but its commercial reality is not in question.

“

Representation and material change are not the same thing. The commercial reality is not in question.

— PrideShow Editorial Board

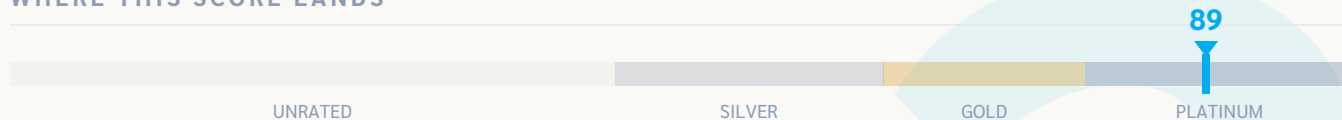
SCORE BREAKDOWN

Authenticity	35%		95
Community Trust	30%		80
Platform Reach	20%		100
Impact	15%		80

5.2M followers

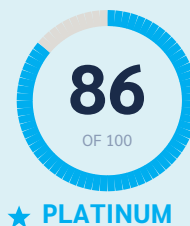
Instagram

WHERE THIS SCORE LANDS





NO. 3 OF 158 · KOL PRIDESCORE



Earth Pirapat Watthanaset Siri

ADVOCACY INSIDE THE INDUSTRY

Earth Pirapat is best known for A Tale of Thousand Stars and the EarthMix pairing, and is identified with the advocacy current inside Thai BL rather than only its commercial output. That distinction is worth drawing. The genre's performers occupy an unusual position: enormous reach into an audience that is often young and international, and a career built on portraying relationships that Thai law only recognised in 2025. Performers who use that platform to speak about marriage equality and rights are doing something the roles alone do not.

Third at 86 points, in a table where score reflects reach, engagement and demonstrated advocacy together rather than audience size alone.



The roles alone do not constitute advocacy. Using the platform is a separate act.

— PrideShow Editorial Board

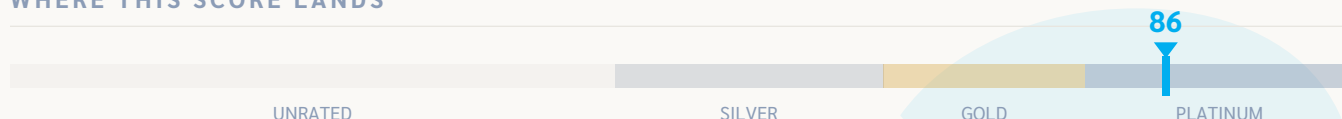
SCORE BREAKDOWN

Authenticity	35%		95
Community Trust	30%		80
Platform Reach	20%		100
Impact	15%		60

3.9M followers

Instagram

WHERE THIS SCORE LANDS





NO. 4 OF 158 · KOL PRIDESCORE

Jennie Panhan



PRIME TIME, OPENLY TRANS

Jennie Panhan is an openly transgender Thai actress, comedian and television host, known for co-hosting Toey Tiew Thai: The Route, and an advocate for marriage equality and transgender rights.

Mainstream television hosting is a particular kind of visibility. Drama roles can be read as characters; a host appears as herself, in a family viewing slot, week after week. That repetition does work that a single high-profile role does not, particularly for viewers outside major cities with no other regular exposure to transgender people.

Fourth at 83 points, and the highest-placed transgender creator in this quarter's table.

“

A drama role can be read as a character. A host appears as herself, week after week.

— PrideShow Editorial Board

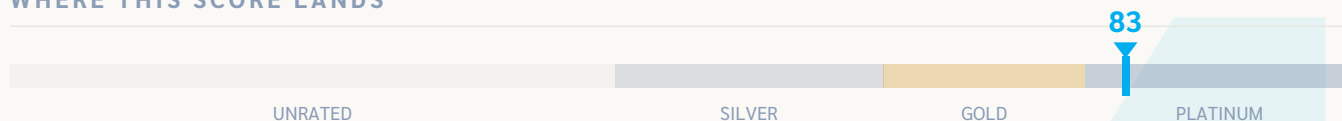
SCORE BREAKDOWN

Authenticity	35%		85
Community Trust	30%		85
Platform Reach	20%		100
Impact	15%		50

4.4M followers

Instagram

WHERE THIS SCORE LANDS





NO. 5 OF 158 · KOL PRIDESCORE



Jeab Lalana Kongtoranin

THREE CAREERS, ONE PLATFORM

J Jeab Lalana is Miss Thailand 2006, a practising medical doctor, and an openly queer actress and MC — one of Thailand's most prominent queer women in public life. That combination is the substance of her position. Queer women remain markedly less visible than gay men in Thai media, and a public figure holding professional authority as a physician alongside entertainment visibility reaches audiences that neither role would alone. Medical credibility in particular carries weight in health conversations where queer women are routinely underserved. Fifth at 81 points, and the highest-placed queer woman in this quarter's creator table — a category that remains thinly represented across Thai public life.

“

**Queer women remain far less visible than gay men in Thai media.
Professional authority changes who listens.**

— PrideShow Editorial Board

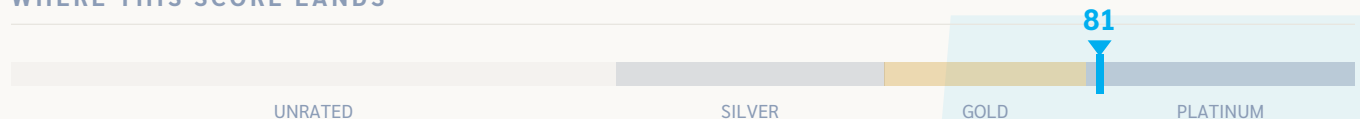
SCORE BREAKDOWN

Authenticity	35%		85
Community Trust	30%		80
Platform Reach	20%		100
Impact	15%		45

1.4M followers

Instagram

WHERE THIS SCORE LANDS





NO. 6 OF 158 · KOL PRIDESCORE



White Nawat Phumphotngam

THE SERIES THAT STARTED IT

White Nawat rose to prominence in Love Sick (2014), widely regarded as the drama that began the Thai BL wave, and continues to work in the industry it helped create.

Love Sick matters historically because it preceded the commercial machinery that followed. It was made without the international distribution, fan economy or production pipeline that now surround the genre, which makes the decision to make it — and to appear in it — a different kind of choice from participating in an established category.

Sixth at 81 points. The performers from that period occupy a specific place in this ranking: they took the risk before there was a market to absorb it.



They took the risk before there was a market to absorb it.

— PrideShow Editorial Board

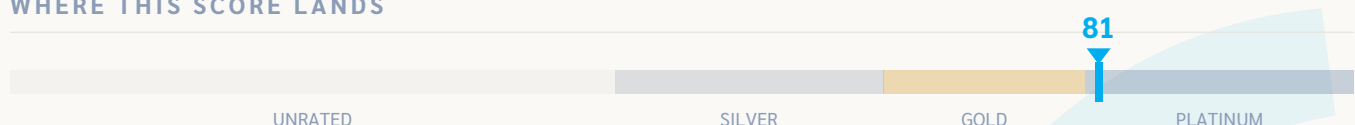
SCORE BREAKDOWN

Authenticity	35%		85
Community Trust	30%		75
Platform Reach	20%		100
Impact	15%		60

1.8M followers

Instagram

WHERE THIS SCORE LANDS





NO. 7 OF 158 · KOL PRIDESCORE



Porsch Apiwat Apiwatsayree

TWO JOBS, ONE AUDIENCE

Porsch Apiwat is an openly gay Thai actor and YouTuber, known for Doctor Bright in Together With Me, who also works as a flight attendant and runs a substantial YouTube channel.

The dual career is not incidental. Creator economics in Thailand rarely support a full-time living outside the top tier, and performers maintaining conventional employment alongside public visibility are the realistic majority — a fact the industry's most visible successes tend to obscure.

Seventh at 81 points. His channel's direct-to-audience format also sidesteps the production companies that mediate most Thai BL careers, which gives a different kind of editorial control over how he is seen.



Creator economics rarely support a full-time living outside the top tier. The dual career is the norm.

— PrideShow Editorial Board

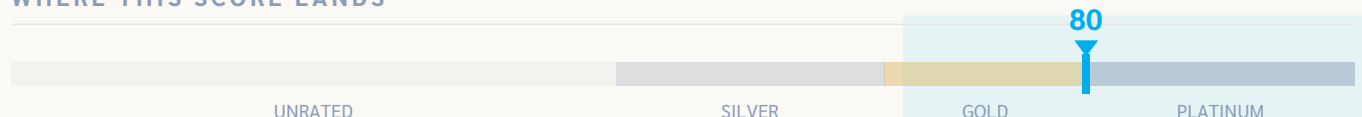
SCORE BREAKDOWN

Authenticity	35%		85
Community Trust	30%		72
Platform Reach	20%		100
Impact	15%		60

540K followers

Instagram

WHERE THIS SCORE LANDS





NO. 8 OF 158 · KOL PRIDESCORE



Violette Wautier

THE ALLY POSITION

Violette Wautier is a Thai-Belgian singer-songwriter and actress known for The Leaf of Summer and Blueprint alongside indie film work, and a prominent LGBTQ+ ally within Thai alternative pop.

Ally placement in a ranking of queer creators requires a clear standard, and the one applied here is consistency: allyship that persists outside Pride season, in markets and moments where it is not commercially convenient, is what registers. Performative support scores nothing in this index.

Eighth at 81 points. Thai alternative music has been a more consistently open space than mainstream pop for some years, and artists working in it have carried that openness into wider audiences.



Allyship that persists when it is not commercially convenient is the only kind this index counts.

— PrideShow Editorial Board

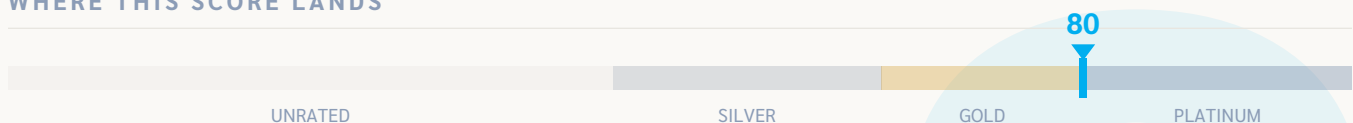
SCORE BREAKDOWN

Authenticity	35%		95
Community Trust	30%		100
Platform Reach	20%		55
Impact	15%		40

6.8M followers

Instagram

WHERE THIS SCORE LANDS





NO. 9 OF 158 · KOL PRIDESCORE



Fluke Natouch Siripongthon

FROM SCREEN TO CHART

Fluke Natouch is an openly gay Thai actor known for *Until We Meet Again* and *My Bromance*, who launched a music career in 2020 with a debut single that reached number one on iTunes Thailand. The move from BL acting into music is a route several Thai performers have taken, and it is commercially instructive: the audience built through series work transfers, giving performers a second career with materially more creative control than casting allows. That transferability is one of the genre's more durable economic effects.

Ninth at 81 points, reflecting sustained multi-platform reach across acting and music rather than a single peak.

“

The audience built through series work transfers — and brings more creative control with it.

— PrideShow Editorial Board

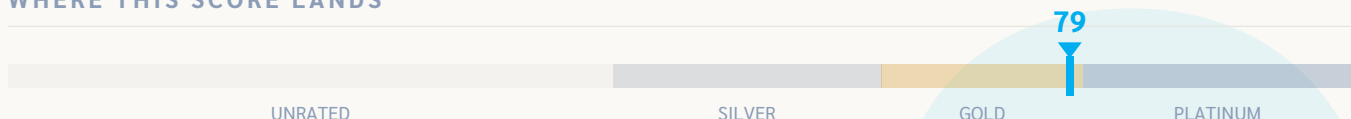
SCORE BREAKDOWN

Authenticity	35%		85
Community Trust	30%		75
Platform Reach	20%		100
Impact	15%		45

2.0M followers

Instagram

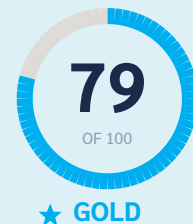
WHERE THIS SCORE LANDS





NO. 10 OF 158 • KOL PRIDESCORE

Gawdland



THE FIRST NON-ENGLISH WINNER

Gawdland is the Thai drag queen who won RuPaul's Drag Race UK vs the World Season 3 in 2026 — the first non-UK queen and the first from a non-English-speaking country to take the title.

The significance is competitive rather than symbolic. Winning an English-language format against native speakers, in a genre where verbal performance and cultural reference are central, is a demonstration of craft that transcends the representation framing usually applied to such wins.

Tenth at 81 points, and the newest entry in this quarter's creator table. Thai drag's international standing has risen sharply over the past several years, and this result is the clearest evidence yet of where it now sits.

“

Winning an English-language format against native speakers is a demonstration of craft, not symbolism.

— PrideShow Editorial Board

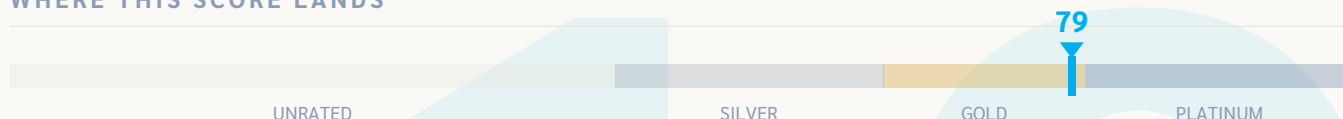
SCORE BREAKDOWN

Authenticity	35%		80
Community Trust	30%		72
Platform Reach	20%		100
Impact	15%		60

328K followers

Tiktok

WHERE THIS SCORE LANDS



KOL PRIDESCORE

Ranks 11–30 · 158 ranked in segment

TIER · SCORE

11		Newyear Kitiwhut Sawutdimilin	● GOLD	79
12		Godji Tachakorn Boonlupyanun	● GOLD	75
13		Angele Anang	● GOLD	74
14		Charlotte Austin	● GOLD	74
15		Lisa Blackpink	● GOLD	74
16		Niti Chaichitathorn	● GOLD	74
17		Freen Sarocha	● GOLD	73
18		Liza Soberano	● GOLD	73
19		Kandy Zyanide	● GOLD	72
20		Mond Tuan	● GOLD	72
21		Gemini Norawit	● GOLD	71
22		Mew Suppasit Jongcheveevat	● GOLD	71
23		Poyd Treechada Petcharat	● GOLD	71
24		Koen Danai	● GOLD	69
25		Earth Katsamonnat Namwirote	● GOLD	68
26		Laverne Cox	● GOLD	68
27		Plustor Pronpiphat	● GOLD	68
28		Arshie Larga	● GOLD	67
29		Art Arya (Araya Indra)	● GOLD	67
30		Dunk Natachai	● GOLD	67



KOL PRIDESCORE

Ranks 31–50 · 158 ranked in segment

TIER · SCORE

31		Mimiyuuuh	● GOLD	67
32		Ten Tosatid Darnkhuntod	● GOLD	67
33		Dylan Mulvaney	● GOLD	66
34		Krist Perawat Sangpotirat	● GOLD	66
35		Milli Danupha	● GOLD	66
36		NuNew Chawarin Perdpiriyawong	● GOLD	66
37		Zee Pruk Panich	● GOLD	66
38		Bryanboy	● GOLD	65
39		Esnyr	● GOLD	65
40		Heart Evangelista	● GOLD	65
41		Ivana Alawi	● GOLD	65
42		Kathryn Bernardo	● GOLD	65
43		Orm Kornnaphat	● GOLD	65
44		Anne Curtis	● SILVER	64
45		Anne Jakrajutatip	● SILVER	64
46		Année Maywong	● SILVER	64
47		Avery Jae Clementine	● SILVER	64
48		Donnalyn Bartolome	● SILVER	64
49		Hayley Kiyoko	● SILVER	64
50		JianHao Tan	● SILVER	64



IN DEPTH

THE PINK ECONOMY, EXAMINED

Features, context, and the numbers behind the ranking.



METHODOLOGY

What We Got Wrong In Edition 1

A quarter of the multinational index was measuring our own data gaps. Here is what changed, and why we are saying so.

The Inclusion Index weights Thailand Presence at 25%. In Edition 1 that axis was scored purely from the number of Thai venues we had catalogued under a parent company — hotels, branches, offices linked in our directory to their global owner.

For the great majority of multinationals, that count was zero. Not because they have no Thai operations, but because we had not linked them. Microsoft, Meta and Unilever all employ people in Thailand. All three scored zero on presence.

The consequence was a ranking in which a quarter of the score reflected our cataloguing effort rather than any company's conduct. Firms with a strong global record and no linked venues were ranked beneath firms whose only advantage was that our scrapers had reached their branches. That is not a defensible way to rank anyone.

Edition 2 applies a floor to the presence axis when venue data is unmeasured. Companies with a genuinely documented Thai footprint still score materially higher — the axis still rewards demonstrated presence — but absence of evidence is no longer scored as evidence of absence.

We are publishing this rather than quietly correcting it because a ranking's credibility rests on its willingness to describe its own limits. There will be others. Corrections are welcomed.

“

A ranking that mistakes its own data gaps for someone else's failure is measuring itself.

— PrideShow Editorial Board

25% OF THE MULTINATIONAL INDEX WAS AFFECTED BY THE PRESENCE-AXIS CORRECTION

The Unmeasured Middle

Two hundred and sixty-four multinationals remain unrated. That is the finding, not the gap.

This edition scores 2,247 organisations, up from 2,152. Ninety-five of those additions are multinationals, and almost all of them arrived because we repaired our own instruments rather than because anything changed at the companies themselves.

Beneath the rated tables sits a larger group: 264 multinationals with no publishable score. Some are private partnerships that file nothing. Some are subsidiaries whose parents disclose but who publish nothing locally. Many have genuine global commitments — employee networks, non-discrimination policies, framework participation — and no Thai-specific evidence whatsoever.

We have deliberately not manufactured scores for them. It would have been straightforward to apply a standard set of assertions to every unrated company and lift several hundred into silver overnight. It would also have been false, and it would have made this ranking worthless in exactly the way the industry's weakest indices are worthless.

Unrated is a finding. It means an organisation operating in Thailand has not made its inclusion practice legible here — not that it has none. The remedy is entirely in the company's hands, and it is not expensive: a published policy, a named network, a country-level disclosure.

The bar rises again in Edition 3.

“

It would have been straightforward to lift several hundred companies into silver overnight. It would also have been false.

— PrideShow Editorial Board

264

MULTINATIONALS UNRATED — THE FINDING, NOT THE GAP

INDEX — A TO Z

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PRIDESHOW RANKING

Edition 1 · 2026 · The Pink Economy Maturity Index

**A ranking is a provocation as much as a record.
If your organisation is not here, the path is open.**

The bar rises in September.

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