

Extending the Socio-Economic Status (SES) Prediction System Based on the Thailand Marketing Research Society (TMRS) Standardized SES Classification for Thai Upcountry Urban Subjects

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Abstract This research proposes an extension to the prediction system of socio-economic status (SES) by using asset ownership data, that the authors proposed previously on subjects based in Bangkok, to include Thai upcountry urban subjects. The prediction system is based on the standardized SES classification that is proposed by the Thailand Marketing Research Society (TMRS) and widely adopted by marketing research firms in Thailand. The paper describes the TMRS SES classification briefly, proposes a prediction system for Thai upcountry urban subjects based on asset ownership data, and evaluate the performance of the predictor. A mobile application was created for the prediction system.

Keywords Socio-Economic Status · Prediction system · Statistical multivariate analysis · Factor analysis · Cluster analysis

1 Introduction

The measurement of wealth in people and communities is an important task that marketing researchers engage in. Wealth is a metric that could be defined in a number of different ways where personal/family income, asset ownership, household ownership, and living standard could be used. One of the most popular approaches

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