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KASIKORNBANK SWOT & PESTLE ANALYSIS

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Company Name : Kasikornbank

Company Sector : Banking and Financial Services

Operating Geography : Thailand, Asia, Global

About the Company :

Kasikornbank is a public sector bank headquartered in Bangkok, Thailand. The bank, formerly known as Thai Farmers Bank, was established on 8th June 1945 with registered capital of Baht 5 million. Kasikornbank is in terms of assets it is at 3rd position in Thailand with 15.5% of market share. Kasikorn has already established 882 branches at different locations in Thailand, it currently operates with 3 overseas branches in Phnom Penh, Hong Kong and Cayman Islands and has six representative offices in Tokyo, Yangon, Hanoi, Ho Chi Minh, Los Angeles and Jakarta and over employees over 20,681 people as on mid-2020. Kasikornbank Bank is listed in Stock Exchange of Thailand under name of KBank and KBank-F. IDC's Future Enterprise Awards 2021 have awarded KASIKORNBANK (KBank) four top honours. It is the first Thai bank to be named the Asia Pacific region's "Future Enterprise of the Year" for 2021. The first joint venture in Thailand between a commercial bank and an asset management firm, JK Asset Management Co., Ltd., was established in June 2022 by KASIKORNBANK (KBank) and JMT Network Services PCL (JMT) (AMC). With the creation of JK AMC, KBank will be able to manage NPLs more effectively while giving borrowers more options for debt settlement that are appropriate for their ability to service the debt.

The USP of Kasikornbank lies in it being the strongest bank by balance sheet in Thailand. Kasikornbank mission statement states that it “Aims to harmoniously combine technology and human resources to sustainably create world-class quality financial services, so as to achieve optimal benefits for all stakeholders.” Kasikornbank vision statement states that it “aims to be a most innovative, dynamic, and proactive customer-centric financial institution that creates sustainability for all stakeholders.”

Revenue :

? 163.3 billion - FY ending 31st March 2021

? 154.9 billion - FY ending 31st March 2020

SWOT Analysis :

The SWOT Analysis for Kasikornbank is given below:

Strengths	Weaknesses
<ul style="list-style-type: none"> 1.Strong international regional branch network 2.Digital channels in banking for better customer experience 3."Stable" credit ratings and outlook 4.Efficient human resource management 	<ul style="list-style-type: none"> 1.Decrease in Coverage Ratio in the Last Year Increase in Non-Performing Loans
Opportunities	Threats
<ul style="list-style-type: none"> 1.Inclusion of Artificial Intelligence to Provide Better Service 2.Leveraging on Cryptocurrencies to Combat Competition 3.3-Track expansion in foreign countries 4.Eastern Economic Corridor (EEC)- a key driver for this investment cycle 	<ul style="list-style-type: none"> 1.Cyber Security Risk Increased due to higher IT usage in Banking 2.Increasing competition due to high number of players 3.Non-conventional competitors in financial space

PESTLE Analysis :

The PESTLE Analysis for Kasikornbank is given below:

Political	Economical
1.Impact of Political Uncertainty	1.Foreign Investment in Banking sector 2.Economic Slowdown due to Deregulations and Political Uncertainty
Social	Technological
1.Rapidly ageing society in Thailand 2.Social unrest and protests	1.Blockchain technology in banking 2.Using Big Data Analytics to Reduce Disbursement of NPLs
Legal	Environmental
1.Revenue Code Amendment Act (2019) 2.Impact from banking fee waiver scheme	1.Impact of change in environment on banking

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Client Support:
support@swotandpestle.com