



*Consultant of Thailand Board of Investment (B.O.I.) in Italy for the years 2023-2024*





# *Doing business in Thailand: Market Opportunities & Strategies*

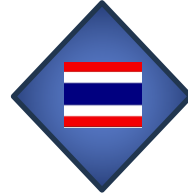
WEBINAR 04 APRIL, 2024



# *Doing Business in Thailand*



Economic Importance of Southeast Asia (ASEAN)



Introduction to Thailand: the Gateway to the ASEAN Region



Italy vs Thailand

# Thailand: Main Economics Data



# Asean: Association of SouthEast Asian Nations

The Southeast Asian region is among the most dynamic commercial areas in the world, with significant prospects for medium-term growth.

GDP in Bln USD 2022 vs. 2028



## ASEAN Area:

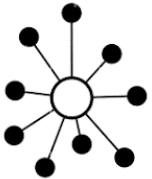
- A commercially significant area of enormous global importance with approx. 600 million inhabitants.
- The 5th largest economy in the world, after the USA, China, Japan, and Germany, with a GDP of \$3.7 trillion and one of the highest growth rates globally (GDP 2013-2022 +42%).
- A Free Trade Area since 1992, with free trade agreements with the most important countries neighboring the area (Australia, New Zealand, China, South Korea, and Japan).

# *Thailand: One of the most prosperous economies in Southeast Asia.*

- 2nd biggest Economy in Asean Area (GDP of 536 Mld USD 2022)
- Strategic position that makes it an ideal hub for operating in the region.



**It is one of the most active members in the region in promoting economic integration through free trade agreements among ASEAN members, contributing to facilitating trade and investments in the region.**



**It is a significant key manufacturing hub in Asia and is equipped with modern and important infrastructure such as the Laem Chabang commercial port (the busiest in the world) and Bangkok-Suvarnabhumi Airport.**



**It has significant traditions of cultural diversity and has historically been very open to the development of international business.**



**It is attentive to Sustainable Development and actively participates in initiatives to address environmental challenges, promotes the development of renewable energies, and better management of natural resources.**





# Why do business in Thailand?

## Robust Infrastructure Network



## Ease of Doing Business



## Incentives and Support for Investing Businesses



# *A Strategic Development Plan has led over the years to continuous and consolidated development of the infrastructure*



- The commercial port of Laem Chabang is the busiest in the world, and Bangkok-Suvarnabhumi Airport accommodates around 50 million tourists annually, making it one of the busiest airports in Asia.
- Thailand boasts a robust and reliable communication network, with 4G and 5G available across most of the country.
- The healthcare system is advanced, with quality comparable to that of leading hospitals worldwide.
- There are excellent international schools in major centers.
- Thailand provides a good quality of life for expatriate managers working there



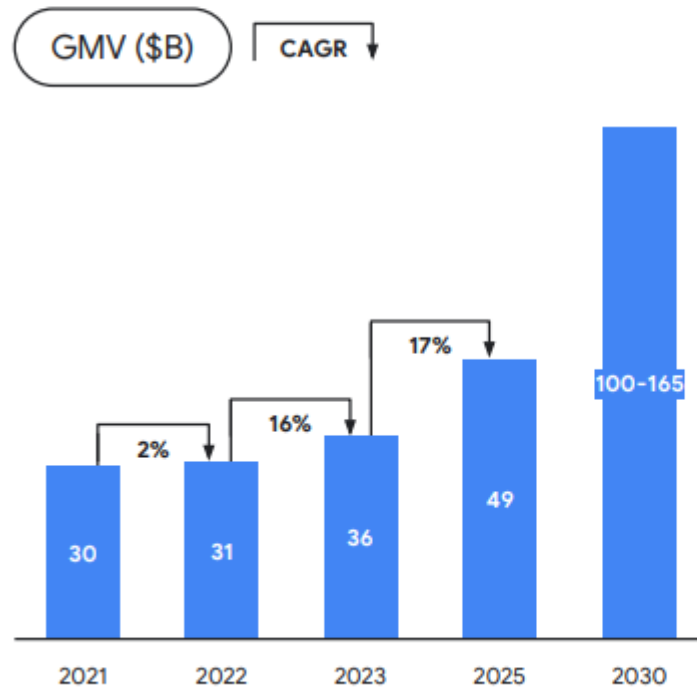
# Thailand: Digital Economy

Thailand

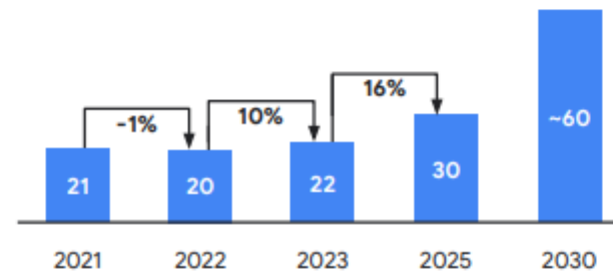


Travel recovery to drive near-term growth, but e-commerce remains the power driver towards a ~\$50B digital economy in 2025

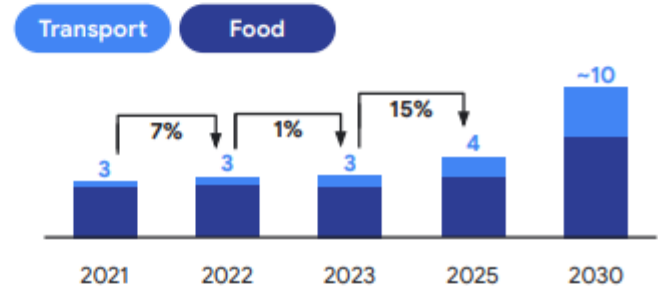
## Overall digital economy



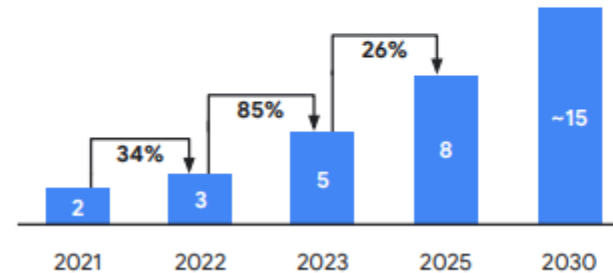
## E-commerce



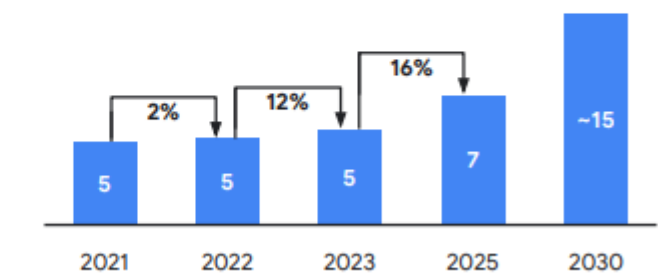
## Transport & food



## Online travel

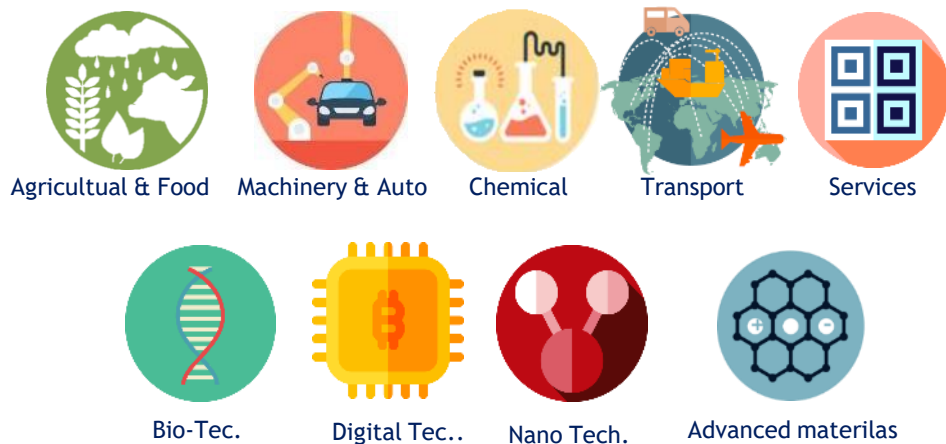


## Online media



# Doing Business in Thailand: Ease of Doing Business

- Thailand is a country where doing business is easy.
- It ranks 21st out of 190 countries for the ease of doing business, while Italy is ranked 58th.
- Thailand offers a high standard of technological know-how and professional skills.
- It is very favorable to foreign investments.
- The proximity to industrial districts represents a relevant strategic choice in the selection of industrial settlement.



## Ex: Automotive sector

Thailand is the largest producer of automobiles in the ASEAN region



BMW produces over twenty models of BMW, MINI, and BMW Motorrad in Thailand



Mercedes has chosen Thailand for the production of its EQS model



For Ford, Isuzu, Mazda, and Mitsubishi, Thailand serves as the global production site for pickups



Nissan produces various models in Thailand, including the Kicks e-POWER and the D21/Navara pickup.



# *Examples of Foreign Multinationals that Have Invested in Thailand*



## Examples of Italian Multinationals that Have Invested in Thailand





# Export Area Asean 2023

The capital goods sector represents one of the most significant export sectors for our country.

Principali prodotti italiani esportati nell'ASEAN (Classificazione utilizzata: Ateco 2007 a 2 lettere) - Gennaio - agosto 2023	mln euro	% su export totale nell'area
Macchinari e apparecchi n.c.a.	1.623	25,4
Computer, apparecchi elettronici e ottici	1.081	16,9
Prodotti tessili e dell'abbigliamento, pelli e accessori	752	11,8
Sostanze e prodotti chimici	497	7,8
Prodotti delle altre attività manifatturiere	453	7,1
Prodotti alimentari, bevande e tabacco	444	6,9

Graduatoria dei paesi di destinazione delle esportazioni italiane nell'ASEAN - Gennaio - agosto 2023	mln euro	% su export totale nell'area
Singapore	1.861	29,1
Thailandia	1.265	19,8
Indonesia	940	14,7
Malaysia	880	13,8
Vietnam	769	12,0
Filippine	549	8,6
Cambogia	57,9	0,9
Birmania	47,0	0,7
Brunei	11,2	0,2
Laos	8,4	0,1

Within the ASEAN region, Thailand represents our second largest market after Singapore





# Trade relations with Thailand

INTERSCAMBIO COMMERCIALE CON L'ITALIA (valori in milioni di euro)									
	2016	2017	2018	2019	2020	2021	2022	Gen. - Nov. 2022	Gen. - Nov. 2023
Interscambio Italia	2.743	2.966	2.916	3.069	2.730	3.394	4.262	3.923	3.770
Variazione % rispetto al periodo precedente	11,3	8,1	-1,7	5,3	-11	24,3	25,6		-3,9
Export Italia	1.332	1.413	1.365	1.560	1.417	1.570	1.846	1.682	1.747
Variazione % rispetto al periodo precedente	6,9	6,1	-3,4	14,3	-9,1	10,7	17,6		3,9
Import Italia	1.411	1.553	1.551	1.510	1.313	1.824	2.416	2.242	2.023
Variazione % rispetto al periodo precedente	15,8	10,1	-0,2	-2,7	-13	38,9	32,4		-9,8
Saldi	-79	-140	-186	50	105	-254	-570	-560	-276

- Italy-Thailand trade relations are increasingly growing, with a significant percentage of Italy's exports.

Principali prodotti italiani esportati nel paese Thailandia (Classificazione: Ateco 2007 a 2 lettere) - Gennaio - Novembre 2023	mln euro	% su export totale in THAILANDIA
Macchinari e apparecchi n.c.a.	424	24,2
Prodotti tessili, abbigliamento, pelli e accessori	225	12,9
Prodotti delle altre attività manifatturiere	176	10,1
Computer, apparecchi elettronici e ottici	172	9,8
Metalli di base e prodotti in metallo, esclusi macchine e impianti	125	7,2
Sostanze e prodotti chimici	121	6,9
Altro	505,2	



**For  
Further  
Details**



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