



# Investment Opportunity for Australia's Medical Software Industry in Thailand

Thailand Board of Investment  
August 2022



# Opportunities for **Digital Business** in Thailand

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# Thai population has high adoption rate of digital activities

**Total  
Population**



**66.1  
million**

**Mobile  
Subscription**



**90.7  
million**

**Internet  
Users**



**48.6  
million**

**Active Social  
Media Users<sup>1</sup>**



**55.0  
million**

**E-commerce  
users**



**33.7  
million**

**Mobile Banking  
Accounts**



**57.7  
million**

**Urbanisation:  
51.8%**

**% of population:  
129.7%**

**% of population:  
69.5%**

**% of population:  
78.7%**

**% of population:  
48.2%**

**% of population:  
82.5%**

Note: <sup>1</sup>The number of active social media users is higher than the number of internet users, as 1 internet user can have more than 1 social media account.



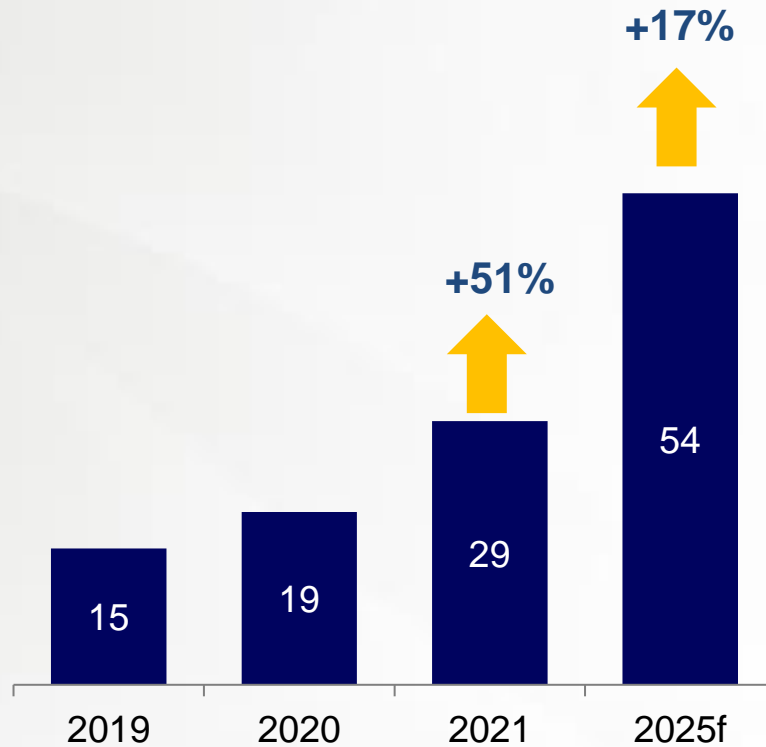
# Sizable digital market and skyrocket growth accelerated by COVID-19

25%

of contribution to Thailand's GDP by 2027 from digital sector

## Internet economy by GMV

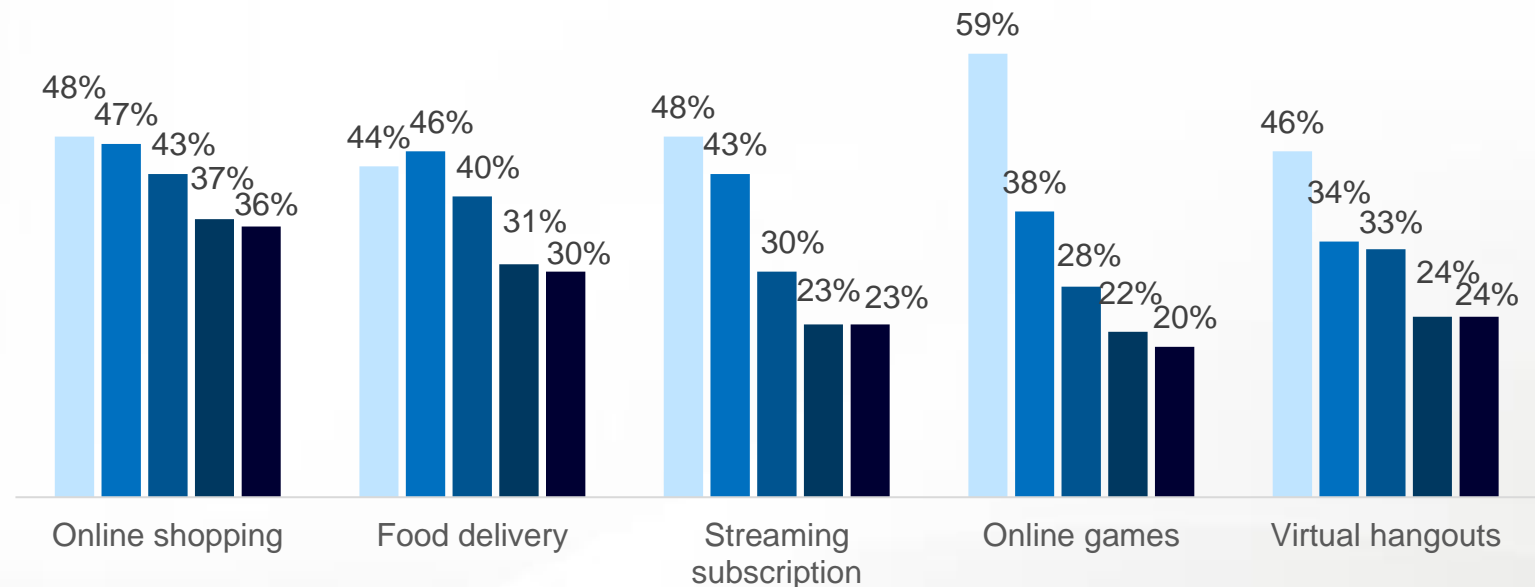
[In billion EUR]



## Thai Consumer Claims on Higher Consumption of Digital Products & Services after Covid-19

<25 Years Old   26-35 Years Old   36-45 Years Old   46-55 Years Old   >56 Years Old

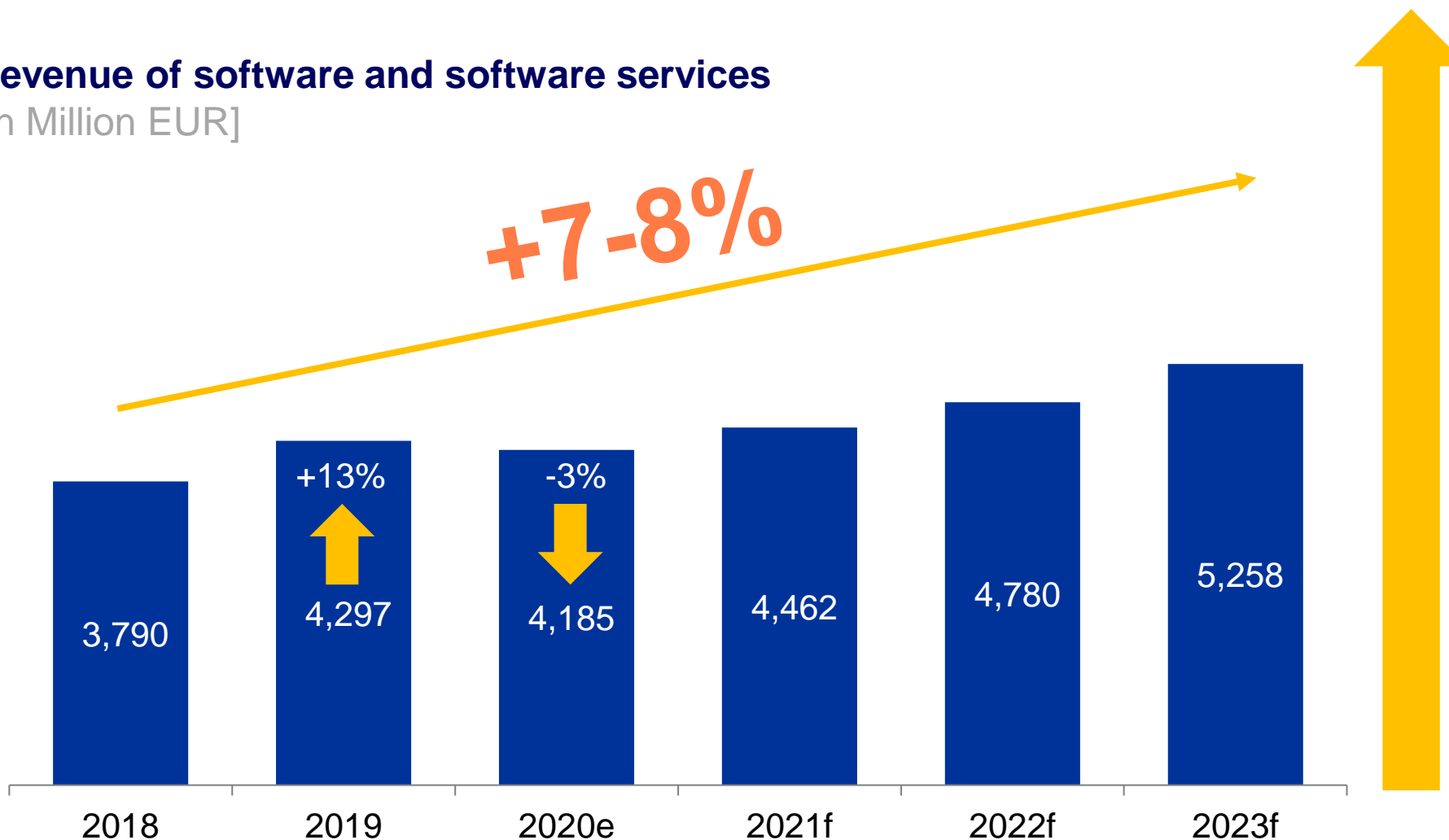
All respondents (n= 800)



# Expected positive prospects of software businesses

## Revenue of software and software services

[In Million EUR]



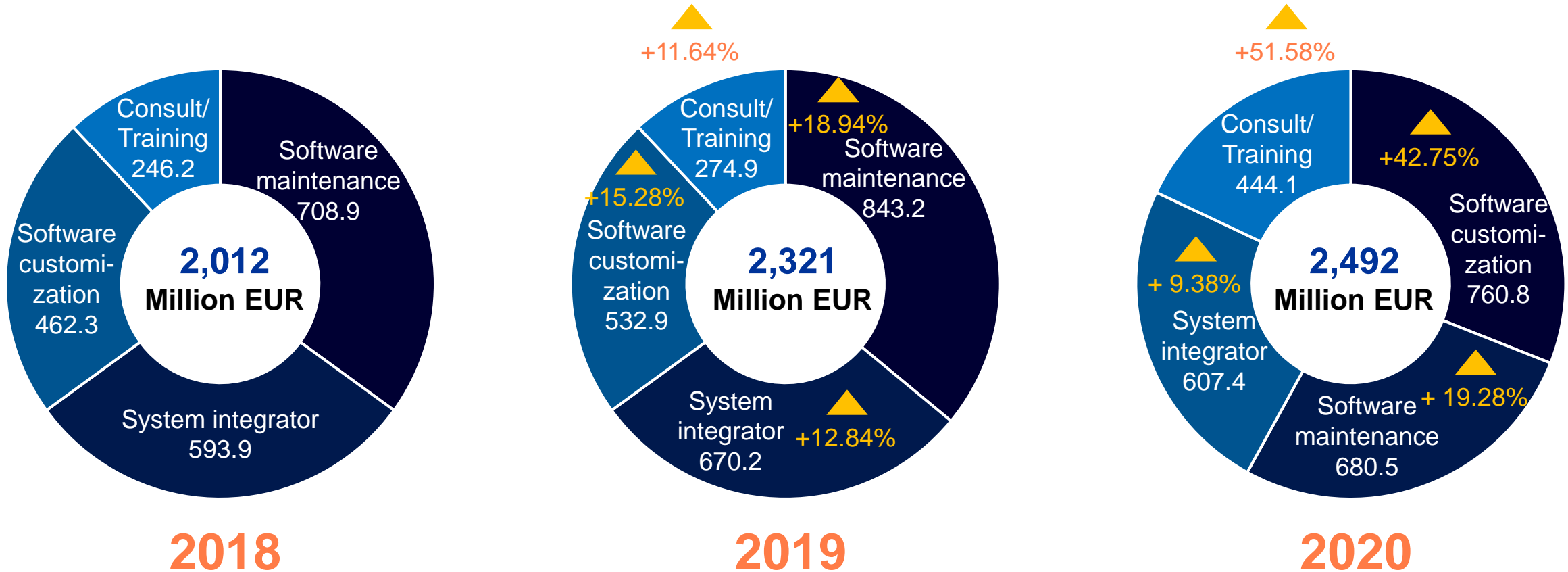
### Key drivers

- Strong government support e.g. investment in cloud IT, reimbursement of software expense for SMEs
- Digitalization & technology
- Covid-19 accelerates digital transformation

# Double-digit growth in every sub-segments

## Value of software services, by sub-segments (2020)

[In million EUR]





# Thailand's **Digital Ecosystem**

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# Improvements in digital infrastructure boost digital readiness

## Hard infrastructure

### 5G Adoption

with investments from  
Thai firms and MNEs

**74,987 villages (99.87%)**

nationwide to be  
equipped with internet  
access

Government aims to increase network bandwidth, as well as upgrade existing networks, and construct new submarine cable systems

## Top 3

country with the fastest  
fixed internet connection  
speeds globally

## Soft infrastructure

### Digital Law

e.g. Data protection law,  
Cybersecurity Act

### Government e-service

e.g. BizPortal, PromptPay

Government is focusing on launching several flagship projects to accelerate digital transformations, e.g. Data Center Modernization, Government Data Analytics Centre



# Strategic location for data center and cloud facilities with double-digit growth

26%

CAGR growth of Thailand's data center and cloud market in 2019-2025

29 data centers 53 cloud service providers

## Thai players



## MNEs players



# More pool of digital talents in software industry to support the investment

## No. of talents in software industry (2020)



Student

16,112



New Graduate

12,985



Professional

98,932

# Vibrant startup and technology ecosystem to kickstart the investment

## Government



## Incubator/ accelerator



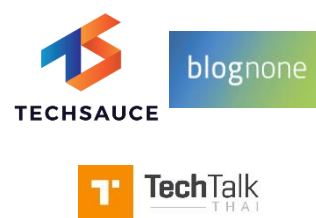
## Investors (VC, Angel group)



## Event



## Tech Media



## Venture builder



## Association



## Education and mentor





# Incentives for **Digital Business**

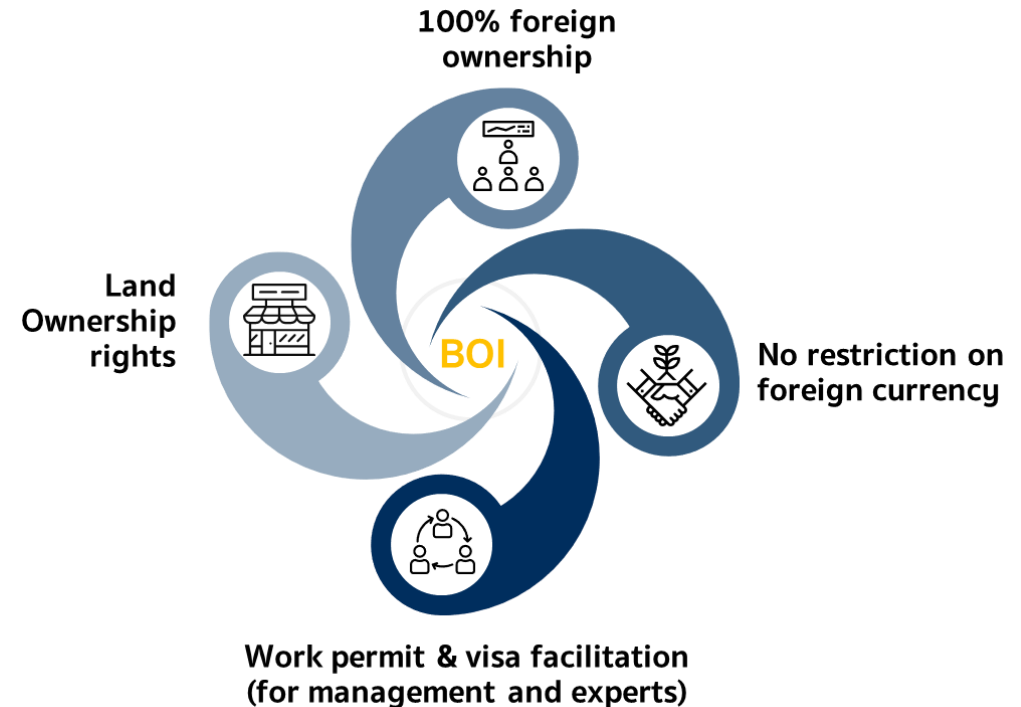
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# Investment Promotion Incentives

## Tax & Financial Incentives

- Corporate income tax (CIT) exemption or reduction
- Exemption of import duty on machinery
- Exemption of import duty on raw materials (used in the manufacture of exports and for R&D purposes)
- Advanced Technology Training Grant



## Non-Tax Incentives

# Digital Industry Investment Promotion



## Incentive

Up to **8-Year** CIT Exemption  
+ Additional Incentive if conditions are met

### Software:

- Application
- Software Development

### Digital Service Platform:

- Platform Service
- E-marketplace
- FinTech
- MedTech

### Digital Content:

- Game
- Animation
- AR/VR

### Digital Infrastructure:

- Digital Park
- Data Center
- Cloud Services
- Submarine Cable

### Digital Ecosystem:

- Innovation Incubation Center
- Maker Space/Fabrication Laboratory
- Co-Working Space

# Incentives for the development of software, digital service platform, digital content



## Major Criteria

- The expenditure on salary for Thai IT personnel must be at least THB 1.5 million (AUD 60,000) per year
- Must have significant development in Thailand



## Incentives

- **8-Year** Corporate income tax exemption
- The yearly ceiling of CIT exemption is calculated on following basis:
  - Salary expenses for Thai IT personnel
  - Training expenses for Thai IT personnel
  - Expense for obtaining international standard certificate such as CMMI level 2 or ISO 29110
- Non-Tax Incentives



# SMART VISA

Taking Thailand to New Heights  
with **Foreign Talent** and Technology



## Privileges for **SMART** Visa



Maximum 2 years visa  
(for Smart S)

No re-entry required



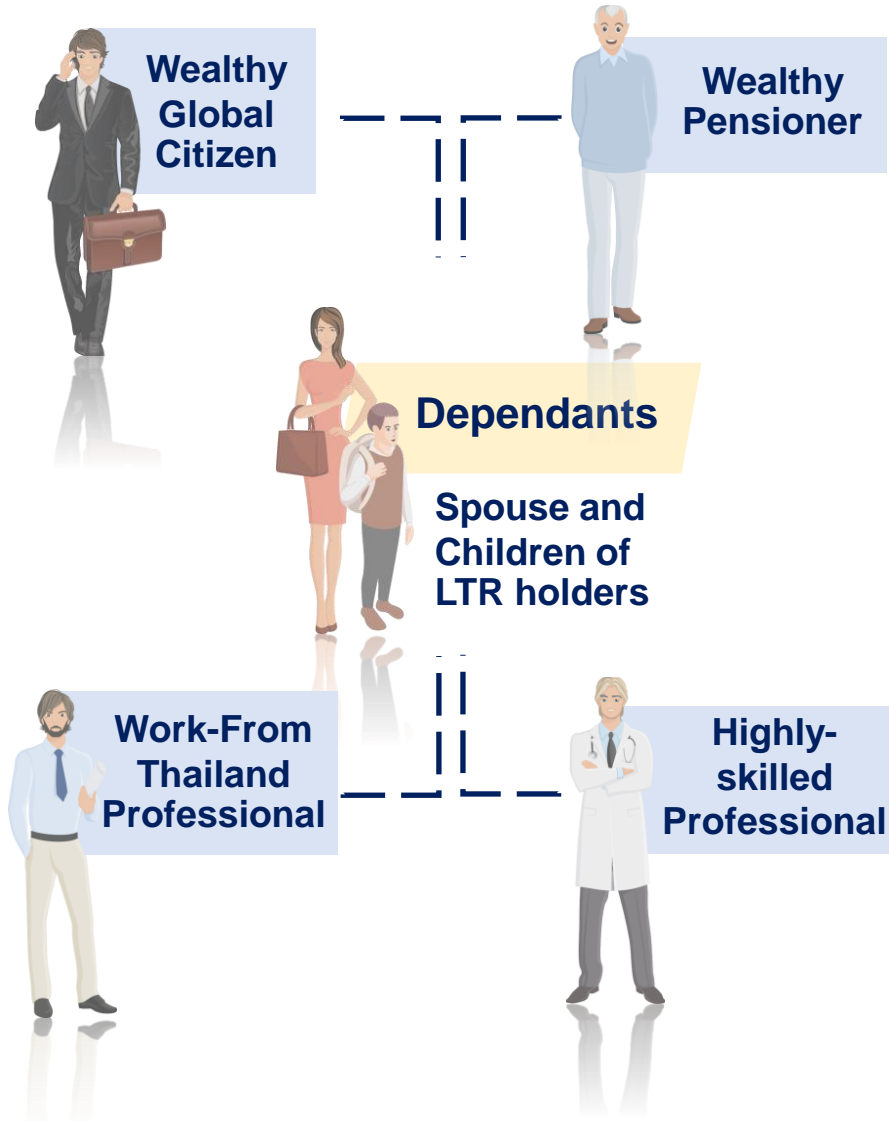
Permission to work with  
no work permits required

Fast Track Service at  
International Airports





# Long-Term Resident Visa (LTR) **NEW**



## Long – Term Resident Visa Privileges



10\* years renewable visa for applicant and maximum 4 dependants including spouse and children (under 20 years old)



90-day report extended to 1-year report and exemption of re-entry permit



Exemption from 4:1 employment ratio



Permission to work in Thailand  
(Digital Work permits will be granted to the visa holder and spouse)



Access to immigration and work permit services at One Stop Service Center for Visa and Work Permit



Other benefits i.e. 17% Personal income tax for High-skilled professionals



## Example of **BOI-Promoted Medical Software**

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## EXPERTISE :



### Data exchange platform

Blockchain-based HIE for well-governed data exchange in a care network or a hospital group settings.



### Innovation in hospital system

Transform your hospital utilizing data-driven changes and unleash the power of data-driven innovations.



### Healthcare claim processing

Eliminates reconciliation in claim processing through automated Ever's smart contract, immutable logs and supporting platform.



### Epidemiology Surveillance System

Holistic platform for outbreak prediction and geo-spatial data analysis for epidemic surveillance.



### Health data engineering

Utilize our AI and Health Data platform from the initial medical data labeling to predictive health and deep learning for medical images.



### Data Visualization

Virtual Reality VR & Augmented Reality AR Simulation and 3D Interactive Dashboard



### VR E-Learning Platform

Simulation of hospitals, operating rooms, various medical tools and equipment.



### VR Hospital Simulation

Training in hospital environment via virtual reality system



### VR Vaccine

Virtual reality help to get the vaccine for a child using animation and doctor can control the situation by dashboard on the website



### VR & AR Visualization

A spreading pattern is rendered and animated on top of a map. Users can track outbreak areas in difference time series



### Physiology Analysis

A new learning style to learn about anatomy and physiology.



### Ever Dispensary Machine

Medical hardware and software could also be built in VR to simulate use cases and tested for the user's experience.



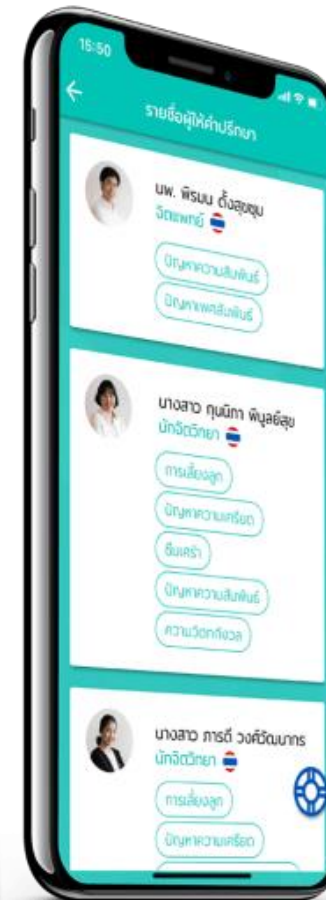
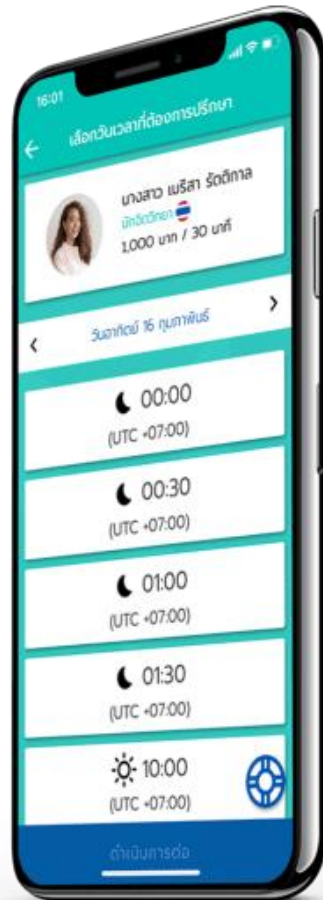


## Modern cloud-based healthcare platform

The screenshot displays a user interface for a healthcare platform. On the left, there is a calendar for March 2024. The main area is titled 'DOCTOR SCHEDULE' and shows a list of doctors and their available time slots. A 'Patient Profile' overlay is visible on the right, showing a patient's name, ID, and a 100% completion status.

Time Slot	Doctor	Status
9:00 - 9:30	Dr. [Name]	Available
9:30 - 9:45	Dr. [Name]	Available
9:45 - 10:00	Dr. [Name]	Available
10:00 - 10:15	Dr. [Name]	Available







For the presentation, handouts and other information, please download via



For one-on-one BOI Online Clinic Consultation via Zoom



THERE ARE COUNTLESS REASONS TO  
**INVEST IN  
THAILAND**

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