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ข่าวสำหรับสื่อมวลชน / PRESS RELEASE

No. 59/2567 (O.23)
28 May 2024

SUBCON Thailand 2024 Generates Sales of Parts and Components Worth Over 22.5 Billion Baht

SUBCON Thailand 2024, ASEAN's largest international industrial subcontracting trade show, held from May 15-18 in Bangkok, has led to 7,062 business matching sessions between participating exhibitors and buyers, resulting in over 22.5 billion baht (USD 620 million) of expected business value, according to data gathered by the Thailand Board of Investment (BOI).

The event, this year in its 18th edition placed under the theme "The Global Sourcing Excellence, is jointly organized by the BOI, the Thai Subcontracting Promotion Association and event organizer Informa Markets, in conjunction with Intermach, the leading industrial machinery exhibition in South East Asia. This year, Prime Minister Srettha Thavisin chaired the opening ceremony.

The events, at the Bangkok International Trade & Exhibition Centre (BITEC), attracted a total of 44,773 visitors.

"The success encountered by SUBCON this year reinforces Thailand's positioning as ASEAN's largest center for industrial parts procurement and subcontracting," said Mr. Narit Therdsteeasukdi, Secretary General of the BOI. "The event is now more than ever a showcase of the Thai subcontracting industry's capability to integrate into the global supply chain."

A special feature of SUBCON this year was the "BOI Symposium 2024: EV Supply Chain Edition", during which Mr Narit delivered a speech about the policy direction and ongoing developments in the electric vehicle (EV) industry and supply chain in Thailand. The event saw for the first time in Thailand, seven leading Chinese automakers, namely GAC Aion, BYD, Changan, Great Wall Motor, SAIC (MG brand), NETA, and Chery (Omoda & Jaecoo

brands) sharing their visions and plans to integrate Thai entrepreneurs into their global supply chain. The companies announced plans to source locally between 40-90% of the parts to be used for their EV production in Thailand. Representatives of the over 1,500 domestic parts manufacturers attended the event.

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