Thailand's Economic Factsheet

2020 GDP Growth Forecast

- NESDC: 2.7-3.7%
- Bank of Thailand: 3.3-3.7%
- Fiscal Policy Office: 3.3%
- ADB: 3.2%
- World Bank: 2.9%
- IMF: 3%

Source: The National Economic and Social Development Council (NESDC)

Trade Statistics (bil. USD)

Q3/2019: Export Value 246.1, Import Value 220.5, Trade Balance +25.6
Q2/2019: Export Value 248.1, Import Value 225.1, Trade Balance +23.0
Q1/2019: Export Value 257.7, Import Value 237.9, Trade Balance +19.9
2018: Export Value 252.2, Import Value 229.8, Trade Balance +22.3

Source: The National Economic and Social Development Council (NESDC)

Top 10 Exports

1. Auto Parts & Accessories
2. Computer, Equipment, & Parts
3. Precious Stones & Accessories
4. Rubber Products
5. Plastic Pellets
6. Chemical Products
7. Electronic Integrated Circuits
8. Machinery & Parts
9. Refined Fuels
10. Air conditioner & Parts

Source: Ministry of Commerce (MOC)

Imports

Top 10 Import Origins

1. China
2. Japan
3. South Korea
4. United States
5. United Arab Emirates

Source: Ministry of Commerce (MOC)

Tourism

Top Tourists (Jan. - Sep. 2019)

1. China 8.52 mil.
2. Malaysia 2.96 mil.
3. India 1.47 mil.
4. South Korea 1.40 mil.
5. Laos 1.38 mil.
6. Japan 1.35 mil.

Foreign Tourists (Jan. - Sep. 2019) 29.47 million
Foreign Tourists (Jan. - Sep. 2018) 28.47 million

Source: Ministry of Tourism & Sports (MOT)

Public Debt Per GDP 40.9% (Sep. 2019)
Policy Interest Rate 1.5% (Q3/2019)
Unemployment Rate 1.1% (Q3/2019)
2018 Nominal GDP 505.0 bil. USD
2018 GDP Growth 4.1%
2018 GDP per capita 7,445.4 USD

Inflation 0.6% (Q3/2019)

Source: Department of International Economic Affairs
November 2019
เศรษฐกิจโลก ไตรมาส 3/2562

GDP GROWTH FORECAST
IN NOVEMBER 2019
IMF 3%
WB 2.6%
OECD 2.9%

เศรษฐกิจโลกไตรมาส 3/2562
• เศรษฐกิจโลกไตรมาส 3/2562 มีทิศทางชะลอตัวต่อเนื่องจากกลุ่ม 30 ประเทศสมาชิก G20 ความตึงเครียดในทวีปกลางยุโรปและทวีปตะวันออกกลาง
• สถานการณ์วิกฤตของธนาคารกรุงชาติใน enumerator ที่มีแนวโน้มต่ำลง
• ราคาพลังงานที่ปรับตัวลดลง แผนลดพลังงานทางการเงินเพื่อแก้ปัญหา
• แนวโน้มการลงทุนของนายหน้าเร่งติดตามการลงทุน

แนวโน้มเศรษฐกิจไตรมาส 2563
• สอดคล้องการชะลอตัวต่อเนื่อง
• การกระทำของธนาคารกลางที่มีแนวโน้มต่ำลง
• ราคาพลังงานที่ปรับตัวลดลง
• แนวโน้มการลงทุนของนายหน้าเร่งติดตามการลงทุน

ประเทศนี้
• Q3/2562 เศรษฐกิจขยายตัว 2.0% ต่อไตรมาส 8 ประเทศ
• ราคาพลังงานในปี 2561
• คาดว่าจะขยายตัวต่อเนื่องในไตรมาส 3/2562
• Q3/2562 ขยายตัว 1.2% เทียบกับไตรมาส 3/2561
• การผลิตสิ่งผลิตภัณฑ์ที่มีการขยายต่ำลง
• ราคาพลังงานในปี 2561
• ราคาพลังงานในปี 2561
• ราคาพลังงานในปี 2561
• Q3/2562 ขยายตัว 6.0% ต่อไตรมาส 8 ประเทศ
• การผลิตสิ่งผลิตภัณฑ์ที่มีการขยายต่ำลง
• การผลิตสิ่งผลิตภัณฑ์ที่มีการขยายต่ำลง
• ราคาพลังงานในปี 2561
• ราคาพลังงานในปี 2561
• ราคาพลังงานในปี 2561
• Q3/2562 เศรษฐกิจขยายตัวรวม 1.3 ต่อไตรมาส 8 ประเทศ
• ราคาพลังงานในปี 2561
• ราคาพลังงานในปี 2561
• ราคาพลังงานในปี 2561
• ราคาพลังงานในปี 2561
• ราคาพลังงานในปี 2561
• ราคาพลังงานในปี 2561
• ราคาพลังงานในปี 2561
• ราคาพลังงานในปี 2561
• ราคาพลังงานในปี 2561

Growth in Q3/2019 (%YoY)

USA -1.8 2.0 1.4
Europe -1.2 1.2 0.9
United Kingdom -3.4 1.0 1.8
Japan -11.3 1.3 0.3
China -0.4 6.0 2.9
Hong Kong -6.3 -2.9 3.3
India -3.8 -3.5
Indonesia -6.9 5.0 3.4
South Korea -12.2 2.0 0.0
Malaysia -3.6 4.4 1.3
Philippines 0.6 6.2 1.7
Singapore -7.8 0.1 0.4
Chinese Taipei -0.8 2.9 0.4
Thailand -2.0 2.6 0.6
Vietnam 10.7 7.3 2.2

source: NESDC ( Econ. Department)
THAILAND'S Eastern Economic Corridor

Core areas- Investment projects

**Infrastructure Projects**
- High speed rail connecting 3 airports
- U-Tapao airport and aircraft maintenance
- Laem Chabang port phase #3
- Map Ta Phut port phase #3
- Sattahip commercial seaport
- Double-track railway
- Highways and motorway

**Industrial Promotion Zones**
- Chachoengsao: 1 estate
- Chonburi: 12 estates
- Yamato Industries
- Amata city 1-3
- Pinthong 1-5
- Hemaraj Chonburi 1-2
- Hemaraj eastern sea board 2-3
- Rayong: 8 estates
- Smart Park
- Hemaraj eastern sea board 4-1
- Hemaraj west (Map Ta Phut)
- Eastern sea board (Rayong)
- Hemaraj Rayong 36
- Amata city
- CP Rayong

**Strategic Location**
- Thailand's flagship special economic zone, located in Chachengsao, Chonburi and Rayong.
- Excellent infrastructure linkage (200 kms from Bangkok through motorway, Laem Chabang commercial port, Map Ta Phut industrial port, U-Tapao international airport)

**Incentives for investment in targeted industries**
- Connect Indian Ocean with Pacific Ocean, CLMV, South China via multi-modal linkages and Free Trade Areas (FTAs)

12 Targeted Industries

**First S-Curve**
- Next Generation Automotive
- Smart Electronics
- Affiliate, Medical and Wellness Tourism
- Agriculture and Biotechnology
- Food for the Future

**New S-Curve**
- Robotics
- Aviation and Logistics
- Biofuels and Biochemicals
- Medical Hub
- Digital
- National Defense
- Human Resources Development and Education

**Investment Incentives**
- Maximum incentives for qualified investment projects
- Exemption of corporate income tax for up to 13 years
- Exemption of import duties on machinery/raw or essential materials imported for use in production for export/RED
- Matching Grants for investment/RED/innovation/human resources development in targeted industries
- Permission to own land for BOI promoted projects
- Rights to lease land for 50 years renewable upon approval for a further 49 years
- 17% personal income tax rate, the lowest rate in ASEAN for foreign executives working for regional headquarters or international trading companies
- One-stop service center to facilitate foreign investors provide useful information, and issue permits for trading, export and import, all in one location
- Strategic Target Center (STC) to attract investors, experts and scientists from around the world.

**EEC Act**
(Entered into force on 15 May 2018)
- Permanent Administration
- Policy Committee (28 persons) chaired by PM, includes 14 Ministers, Budget Bureau, NESDB, BOI, Board of Trade, FTA, TBA, and external experts
- Secretary-General and EEC Office
- Clear Working Process
- One-stop Service (OSS), EIA, PPP, Urban planning, and etc.
- Special Economic Promotional Zone
- Incentives (tax, visa / work permit and etc.)
- EEC Inclusivity
- Integrated Plan, Budget and Fund for local development

**Digital Park Thailand (EEC-A)**
- Biopolis (for biotech research)
- Artipolis (for automation, robotic research)
- Space InnoPolis (for aircraft, aerospace research)
- Data Center/Bigdata Analytic
- IoT Institute
- Satellite Station
- Submarine Cable Station
- 5G testbed
- Startup incubation/acceleration metro
- Geo-Informatics and Space Technology Development Agency (GISTDA)

**EEC Aeropolis (EEC-A)**
- MBio Center
- Duty Free Zone
- Training Center
- Upgraded U-Tapao Airport
Thailand’s Investment Factsheet

Foreign Direct Investment (FDI)

Jul. - Sep. 2019

Value 158.65 bil. Baht

Top 10 FDI by Economies

<table>
<thead>
<tr>
<th>Rank</th>
<th>Country</th>
<th>Value (bil. Baht)</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Singapore</td>
<td>90.96</td>
</tr>
<tr>
<td>2</td>
<td>Hong Kong</td>
<td>12.91</td>
</tr>
<tr>
<td>3</td>
<td>Japan</td>
<td>8.33</td>
</tr>
<tr>
<td>4</td>
<td>United Kingdom</td>
<td>6.98</td>
</tr>
<tr>
<td>5</td>
<td>United States</td>
<td>6.86</td>
</tr>
<tr>
<td>6</td>
<td>China</td>
<td>5.96</td>
</tr>
<tr>
<td>7</td>
<td>The Netherlands</td>
<td>5.52</td>
</tr>
<tr>
<td>8</td>
<td>Germany</td>
<td>3.63</td>
</tr>
<tr>
<td>9</td>
<td>France</td>
<td>1.56</td>
</tr>
<tr>
<td>10</td>
<td>Malaysia</td>
<td>1.48</td>
</tr>
</tbody>
</table>

Top 10 FDI by Industries

<table>
<thead>
<tr>
<th>Rank</th>
<th>Industry</th>
<th>Value (bil. USD)</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Financial and Insurance Activities</td>
<td>86.98</td>
</tr>
<tr>
<td>2</td>
<td>Manufacturing</td>
<td>25.10</td>
</tr>
<tr>
<td>3</td>
<td>Real Estate Activities</td>
<td>15.93</td>
</tr>
<tr>
<td>4</td>
<td>Mining and Quarrying</td>
<td>6.69</td>
</tr>
<tr>
<td>5</td>
<td>Construction</td>
<td>0.89</td>
</tr>
<tr>
<td>6</td>
<td>Wholesale and Retail Trade</td>
<td>0.80</td>
</tr>
<tr>
<td>7</td>
<td>Transportation and Storage</td>
<td>0.34</td>
</tr>
<tr>
<td>8</td>
<td>Electricity, Gas, Steam and Air Conditioning Supply</td>
<td>0.21</td>
</tr>
<tr>
<td>9</td>
<td>Accommodation and Food Service Activities</td>
<td>0.10</td>
</tr>
<tr>
<td>10</td>
<td>Agriculture, Forestry and Fishing</td>
<td>0.02</td>
</tr>
</tbody>
</table>

Foreign Direct Investment (FDI)


2018 2017 2016
Value 547 329 103 (bil. Baht)

Source: Bank of Thailand (BOT)

Total Applications Submitted to BOI

( Jan. - Sep. 2019 )

Total Applications 1,165 Projects

Total investment value 314.13 billion Baht

585 applications (50%) are in the 10 targeted industries. The projects value is 185.71 billion Baht in total.

Most Applications Digital = 143 Projects

Highest value Electronic equipment and Telecommunication = 51.98 billion Baht

Approved Projects 1,074 Projects

Total investment value 274.34 billion Baht

529 approvals (49%) are in the 10 targeted industries. The projects value is 209.24 billion Baht in total.

Most Approvals Agriculture and Food Processing = 145 Projects

Highest value Petrochemicals and Chemicals = 73.64 billion Baht

Applications in EEC

Applications Value (bil. Baht)

360 projects 167.93

Approved 283 projects 152.91

Source: The Board of Investment of Thailand : BOI

Department of International Economic Affairs

December 2019
Thai Direct Investment Abroad

Total TDI Value

<table>
<thead>
<tr>
<th>Year</th>
<th>Q1/2019</th>
<th>Q2/2019</th>
<th>Q3/2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>2017</td>
<td>624.58</td>
<td>59.97</td>
<td>113.96</td>
</tr>
<tr>
<td>2018</td>
<td>660.73</td>
<td>156.97</td>
<td>75.11</td>
</tr>
<tr>
<td>2019</td>
<td>784.88</td>
<td>113.96</td>
<td>113.96</td>
</tr>
</tbody>
</table>

TDI Top 10 destinations in 2019 (Q3) (bil. Baht)

1. Hong Kong  | 59.45 |
2. The Netherlands | 10.74 |
3. Japan | 9.67 |
4. Vietnam | 9.06 |
5. United States | 6.56 |
6. United Kingdom | 5.14 |
7. Australia | 3.28 |
8. Mauritius | 2.14 |
9. China | 2.12 |
10. Singapore | 2.09 |

TDI Top 10 sectors in 2019 (Q3) (bil. Baht)

1. Financial and Insurance Activities | 14.04 |
2. Wholesale, Retail Trade and Automorative Repair | 6.99 |
3. Manufacturing | 3.37 |
4. Electricity, Gas, Steam and Air Conditioning Supply | 2.58 |
5. Real Estate Activities | 1.80 |
6. Transportation and Storage | 1.32 |
7. Mining and Quarrying | 1.25 |
8. Construction | 0.42 |
9. Accommodation and Food Service Activities | 0.18 |
10. Agriculture, Forestry and Fishing | 0.04 |

Top TDI value by countries (bil. Baht)

<table>
<thead>
<tr>
<th>Year</th>
<th>Country</th>
<th>TDI Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>2017</td>
<td>Hong Kong</td>
<td>123.7</td>
</tr>
<tr>
<td></td>
<td>Singapore</td>
<td>98.4</td>
</tr>
<tr>
<td></td>
<td>The Netherlands</td>
<td>80.7</td>
</tr>
<tr>
<td></td>
<td>United Kingdom</td>
<td>74.2</td>
</tr>
<tr>
<td></td>
<td>United States</td>
<td>56.1</td>
</tr>
<tr>
<td></td>
<td>Vietnam</td>
<td>46.9</td>
</tr>
<tr>
<td></td>
<td>Cayman Islands</td>
<td>24.4</td>
</tr>
<tr>
<td></td>
<td>Laos</td>
<td>16.7</td>
</tr>
<tr>
<td></td>
<td>Myanmar</td>
<td>16.2</td>
</tr>
<tr>
<td></td>
<td>Australia</td>
<td>13.9</td>
</tr>
<tr>
<td>2018</td>
<td>Singapore</td>
<td>118.4</td>
</tr>
<tr>
<td></td>
<td>Hong Kong</td>
<td>92.8</td>
</tr>
<tr>
<td></td>
<td>The Netherlands</td>
<td>64</td>
</tr>
<tr>
<td></td>
<td>Mauritius</td>
<td>61.1</td>
</tr>
<tr>
<td></td>
<td>Japan</td>
<td>51.2</td>
</tr>
<tr>
<td></td>
<td>United Kingdom</td>
<td>39.1</td>
</tr>
<tr>
<td></td>
<td>Vietnam</td>
<td>32.6</td>
</tr>
<tr>
<td></td>
<td>United States</td>
<td>14.9</td>
</tr>
<tr>
<td></td>
<td>Germany</td>
<td>13.4</td>
</tr>
<tr>
<td></td>
<td>Malaysia</td>
<td>12.1</td>
</tr>
</tbody>
</table>

Top TDI value by sectors (mil. Baht)

<table>
<thead>
<tr>
<th>Year</th>
<th>Sector</th>
<th>TDI Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>2017</td>
<td>Manufacturing</td>
<td>256</td>
</tr>
<tr>
<td></td>
<td>Wholesale and retail trade</td>
<td>85.3</td>
</tr>
<tr>
<td></td>
<td>Mining and quarrying</td>
<td>43.9</td>
</tr>
<tr>
<td></td>
<td>Real estate activities</td>
<td>30.1</td>
</tr>
<tr>
<td></td>
<td>Accommodation and food service activities</td>
<td>29.1</td>
</tr>
<tr>
<td></td>
<td>Electricity, gas, steam and air conditioning supply</td>
<td>26.7</td>
</tr>
<tr>
<td></td>
<td>Financial and insurance activities</td>
<td>12.7</td>
</tr>
<tr>
<td></td>
<td>Transportation and storage</td>
<td>6.8</td>
</tr>
<tr>
<td></td>
<td>Agriculture, forestry and fishing</td>
<td>4.2</td>
</tr>
<tr>
<td></td>
<td>Construction</td>
<td>3.3</td>
</tr>
<tr>
<td>2018</td>
<td>Manufacturing</td>
<td>268.8</td>
</tr>
<tr>
<td></td>
<td>Accommodation and food service activities</td>
<td>81.4</td>
</tr>
<tr>
<td></td>
<td>Wholesale and retail trade</td>
<td>51.2</td>
</tr>
<tr>
<td></td>
<td>Financial and insurance activities</td>
<td>35.9</td>
</tr>
<tr>
<td></td>
<td>Mining and quarrying</td>
<td>28.9</td>
</tr>
<tr>
<td></td>
<td>Real estate activities</td>
<td>8.6</td>
</tr>
<tr>
<td></td>
<td>Transportation and storage</td>
<td>5.7</td>
</tr>
<tr>
<td></td>
<td>Electricity, gas, steam and air conditioning supply</td>
<td>4.0</td>
</tr>
<tr>
<td></td>
<td>Agriculture, forestry and fishing</td>
<td>1.6</td>
</tr>
<tr>
<td></td>
<td>Construction</td>
<td>-0.5</td>
</tr>
</tbody>
</table>

Source: Bank of Thailand

Department of International Economic Affairs
As of December 2019
# Thailand's International Ranking

**Ease of Doing Business Index 2020**
- **21** out of 190

**World Competitiveness Yearbook Ranking 2019**
- **25** out of 63

**The ICT Development Index 2017**
- **78** out of 175

**Global Competitiveness Index 4.0**
- **40** out of 141

**Networked Readiness Index 2020**
- **62** out of 139

**Corruption Perceptions Index 2018**
- **99** out of 175

**Bloomberg Misery Index 2016 - 2018**
- **66** out of 88

**PISA Score 2015**
- **54** Science
- **57** Reading
- **54** Math
- **out of 70**

**OECD**
- **2019**

**Most popular city**
- for international tourists

**Best country**
- to start business

**Happiest economy**
- in the world

## Organizations
- World Bank Group
- IMO World Competitiveness Center
- World Economic Forum
- World Economic Forum
- Bloomberg
- World Economic Forum
- United Nations
- US News
- OECD
- Transparency International
- Cornell University, INSEAD and the World Intellectual Property Organization (WIPO)
- Corporate Knights
- The Telecommunication Development Sector (ITU-D)
- US News
- World Bank Group

## Indexes

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Ease of Doing Business Index</td>
<td>15/189</td>
<td>12/188</td>
<td>12/183</td>
<td>11/183</td>
<td>11/183</td>
<td>18/189</td>
<td>18/189</td>
<td>26/189</td>
<td>49/189</td>
<td>46/190</td>
<td>26/190</td>
<td>27/190</td>
<td>20/190</td>
</tr>
<tr>
<td>World Competitiveness Yearbook Ranking</td>
<td>27/55</td>
<td>26/57</td>
<td>26/58</td>
<td>27/59</td>
<td>30/59</td>
<td>23/60</td>
<td>29/60</td>
<td>30/61</td>
<td>28/61</td>
<td>7/63</td>
<td>30/63</td>
<td>25/63</td>
<td></td>
</tr>
<tr>
<td>Global Competitiveness Index</td>
<td>34/134</td>
<td>36/133</td>
<td>38/139</td>
<td>39/142</td>
<td>38/144</td>
<td>37/148</td>
<td>30/144</td>
<td>32/140</td>
<td>34/138</td>
<td>32/137</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Misery Index</td>
<td>60/60</td>
<td>63/63</td>
<td>65/65</td>
<td>66/65</td>
<td>66/65</td>
<td>62/62</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Networked Readiness Index</td>
<td>47/154</td>
<td>47/153</td>
<td>59/138</td>
<td>72/142</td>
<td>74/144</td>
<td>61/148</td>
<td>67/143</td>
<td>62/139</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>E-Government Development Index</td>
<td>64/183</td>
<td>76/184</td>
<td>92/191</td>
<td>102/193</td>
<td>77/193</td>
<td>77/193</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>PISA Score</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>35/155</td>
</tr>
</tbody>
</table>

## Notes

- **Science Reading Math**
  - **OECD**
    - 2019
  - **Transparency International**
    - 2019
  - **The Global Innovation Index**
    - 2019
  - **Measuring Sustainability Disclosure**
    - 2019
  - **The ICT Development Index**
    - 2019
  - **Best Countries to Invest In**
    - 2019
  - **Logistics Performance Index**
    - 2019

- November 2019
- Department of International Economic Affairs
Suggested Talking Points

1. Thailand’s Economic Performance

- In Q3/2019, Thailand’s GDP expanded by 2.4%.
- Thailand’s international ranking has been consistently elevated, particularly in competitiveness, ease of doing business, and logistics.
- Glad to inform that Thailand’s international ranking has been consistently elevated:
  - The World Economic Forum (WEF) places Thailand at 40th in the new Global Competitiveness Index 4.0 2019.
  - The World Bank's Logistics Performance Index 2018 puts Thailand at 32nd place, second only to Singapore in ASEAN and was 7th in Asia.

2. EEC and BCG

- Thailand welcomes investment in the Eastern Economic Corridor (EEC) where infrastructure projects are progressing in a positive direction to enhance connectivity in the region. The EEC is the basis for a value-based and innovation-driven economy as we seek to develop a corridor of innovation, an aeropolis, and a digital park.
- The development of the Eastern Economic Corridor (EEC), which covers 3 provinces, namely Chachoengsao, Chonburi, and Rayong, is an area-based management project, placed at the heart of “Thailand 4.0” initiative which is an economic development model toward a value-based and innovation-driven economy.
- The Eastern Economic Corridor of Innovation (EECi) is now under construction at Wang Chan Valley of Rayong province, as an innovation city with supporting ecosystem for integrated and translational R&D and innovation.
- Aerotropolis (EEC-A) and Digital Park Thailand (EECd) are also building up to serve as an aviation hub and a digital hub of the country.
- For a sustainable economic development, Thailand has adopted the BCG (Bio-Circular-Green) Economy Model along with the Sufficiency Economy Philosophy (SEP).
- To combine innovative technology with the sustainable development, Thailand has adopted the “BCG” (Bio – Circular – Green) Economy Model.
- The BCG Model will be implemented along with the King Rama IX’s Sufficiency Economy Philosophy – striving for a progressive economy without leaving anyone behind, and help the country achieve the sustainable development goals of the United Nations.

3. Thailand Plus Package

- To accommodate to the changing economic tides, Thailand is implementing the Thailand Plus Package which offers tax reduction incentives for investment and human capital development.
- An additional 50% reduction of corporate income tax (CIT) for 5 years for investment projects located outside of Bangkok in the targeted industries.
4. Digital Economy

- Thailand encourages investment in the digital technology sector to drive towards a “Digital Thailand”.

- As the value of Thailand’s e-commerce has been on the rise in the past few years combined with continuous digital infrastructure development, it is worthwhile to invest in Thailand’s digital economy.

- It is worthwhile to invest in Thailand’s digital economy as its e-commerce value has been on the rise in the past few years. Moreover, Thailand’s Ministry of Digital Economy and Society is building necessary digital infrastructure to grow Thailand’s digital economy.

5. Fintech for Financial Inclusion

- Thailand is promoting the development of the Fintech sector to increase financial productivity and inclusion.

- The use of Fintech that extends to neighboring ASEAN states would strengthen intra-ASEAN trade, with the assistance of ASEAN Financial Innovation Network (AFIN) framework.

6. Startup

- On the topic of SME and startup economy, Thailand seeks to exchange views and experiences.

- Startups are New Economic Warriors (NEW) to drive the national economy forward in the fast-pace digital age.

- Thailand has undertaken many supportive measures to promote startup businesses which include amending regulations and laws relating to startups, creating an ecosystem which is suitable for startup, as well as setting up the National Startup Committee to formulate policies that help build startup ecosystem, attract venture capitals and incubators.

***********************

Division of Economic Information
Department of International Economic Affairs
December 2019