

# THAILAND Focus 2024



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## Keynote Address: Embracing Change, Igniting Growth

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### Overview of the Thai Economy:

- The Thai economy has shown adaptability and strength over the years, with key sectors like automotive, electronics, and tourism driving growth.
- Recent challenges include global geopolitical tensions, economic slowdowns, and domestic political situations.
- Despite these challenges, there are signs of economic recovery, with a 2.3% GDP growth in the second quarter of 2024.

### Adaptation and Investment Promotion:

- Post-COVID-19 advancements in digital technology and AI present opportunities for economic restructuring.
- The government is committed to creating a supportive environment for investment through infrastructure improvements, regulatory enhancements, and incentives.
- The government's project IGNITE Thailand focuses on 8 key areas: Tourism, Wellness & Medical, Agriculture & Food, Aviation, Logistics, Future Mobility, Digital Economy, and Financial Hubs.
- Investment promotion applications have increased by 64% in the first six months of this year, with significant investments in targeted sectors such as electronics and automotive sectors.

### Future Opportunities and Development Projects:

- Thailand is focusing on high-value industries like semiconductors, data centers, and green energy technologies.
- Major infrastructure projects include the expansion of Suvarnabhumi Airport, high-speed rail development, and the Land Bridge project. This opens up new opportunities for entrepreneurs and investors.