



Recommendations:

Thailand is a long-term solid destination for foreign business expansion in most sectors. Despite recent economic headwinds, Thailand's pro-business reforms and foreign invest friendly environment sustain its attractiveness for small business market entry. ****Good choice for most business sectors****

- + Large, educated, expanding middle class
- + Excellent infrastructure, globally connected
- + Low taxes with special privileges for American companies

- Potential for short term political instability
- Recent negative macroeconomic growth
- Lack of English language capability

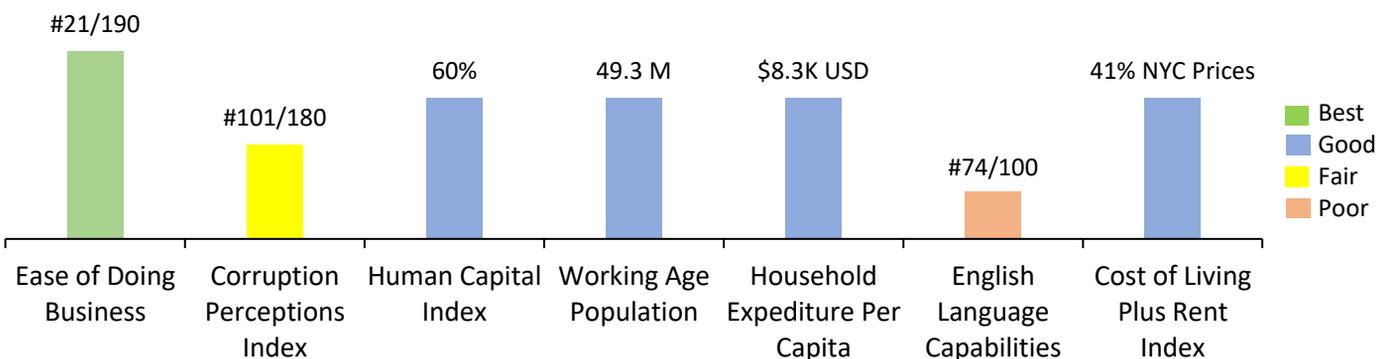
Highlights:

- Average Manufacturing Wages 50% less than China
- #1 Foreign Country to start a business (US News and World Report 2020 Survey)
- High quality health care and international schools
- #21 on Ease of Doing Business Global rankings with a top three score for protection of minority investors

"When I speak to these companies about why they chose Thailand...it is because of the **Safe, Reliable, and Secure nature of manufacturing in Thailand** while also being **competitive with other locations in Asia in the cost of land, labor, and living.**"
-- U.S. Ambassador Michael DeSombre, 2020

Country Facts:

Population: 70 million, 0.3% growth in 2019
 GDP: \$544 billion USD, 2.4% growth (2nd largest economy in SE Asia)
 GNI per capita: \$6,610 USD, 0.7% Inflation, upper middle-income country
 Industries: Manufacturing (automobiles, electronics), tourism, financial services, agriculture (rice, rubber, fisheries)
 Tourism: #4 Country in the world for tourism revenue
 #9 most visited country in the world (UN Report)
 Investment: Government encouraged, but lacks transparency; incentives are available, but must be negotiated



Marketing:

Per capita expenditure: \$8,269 USD
 Internet penetration: 82% (Southeast Asia 63%)
 Shop online: 90%
 Mobile ownership: 133%
 Primary messaging: Line messaging app
 Primary website: Facebook

Average Labor:

Annual Labor Productivity: \$31,000
 Prof. Salary: \$25,200
 Worker Salary: \$10,800

Infrastructure:

Ports: Good
 Roads: Good
 Airfields: Good
 Railroads: Good

Opening a Business:

Relevant Laws: Foreign Business Act of 1999, Treaty of Amity and Commerce (US investors)
 Time to Incorporate: 6 days to incorporate, 3-6 months for all additional tasks
 Fees to Incorporate: \$170 USD per \$32,000 USD of registered capital for a private company, \$30 USD per \$32,000 USD for a public company
 Paid-in Capital: Minimum \$64,000 USD or \$96,000 USD, depending on the company type
 Remittance Taxes: There are no taxes for remitting profits if the money is sent to the US or one of the 61 countries country with a double taxation treaty
 Restrictions: Multiple sectors closed to foreigners, including accounting, legal services, architecture, fishing, mining, rice cultivation, timber
 Trends: Successive recent governments have made it easier for foreigners to invest in Thailand

BBA Services:

BBA has multiple staff in Bangkok, plus Thai experts living overseas. BBA's connections can solve a lot of problems in Thailand, and can help find trusted Thai partners to enable foreign investment in otherwise restricted fields.
<https://businessbridgeasia.com>