



Recommendations:

Thailand is a solid, long-term destination for foreign investment in many sectors. Despite recent economic headwinds, Thailand's foreign business-friendly environment, good infrastructure, and educated labor pool make it attractive for foreign companies of any size. ****Good choice for a variety of businesses****

- (+) Large, educated, and expanding middle class
- (+) Good infrastructure with global connections
- (+) Low taxes with special privileges for American companies

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

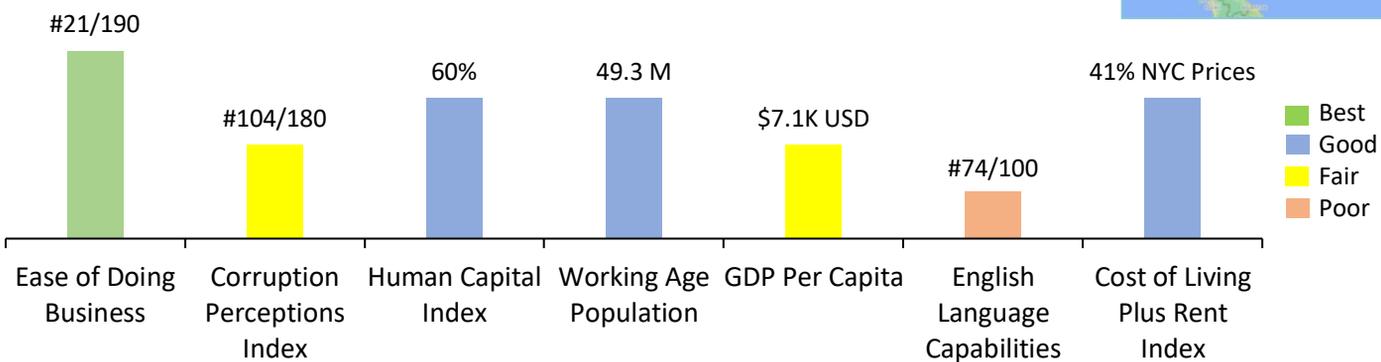
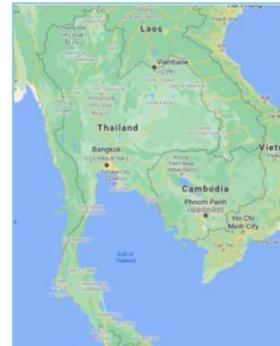
Highlights:

- #1 foreign country to start a business (US News and World Report 2020 Survey)
- Average manufacturing wages 50% less than China
- High quality health care and international schools
- Ranked #21 on Ease of Doing Business index, 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: 69.4 million, 70% of the population is working age
 GDP: \$501.79 billion USD, (2nd largest economy in SE Asia)
 GNI per capita: \$7,050 USD, -0.85% Inflation, upper middle-income country
 E-Commerce: \$8 billion USD annually with 60% growth in 2020, #29 in the world; expected to grow at 14% annually over the next 5 years
 Industries: Manufacturing (automobiles, electronics), tourism, financial services, agriculture (rice, rubber, fisheries)
 Tourism: #4 country for tourism revenue; #9 most visited country in the world (UN Report)



Marketing:

Per capita expenditure: \$3,314 USD
 Internet penetration: 79% (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 with a double taxation treaty
 Restrictions: Multiple sectors closed to foreigners, including accounting, legal services, architecture, fishing, mining, rice cultivation, and timber
 Trends: Successive governments have made it easier for foreigners to invest in Thailand

BBA Services:

BBA has multiple staff resident in Bangkok, plus several Thai experts living in the United States. We can assist companies across multiple sectors in Thailand.
<https://businessbridgeasia.com>