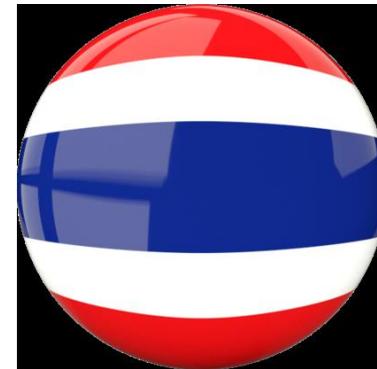




สมาคมวิจัยการตลาด
แห่งประเทศไทย
Thailand Marketing
Research Society

What you need to know before conducting research in Thailand



APRC Conference Tokyo November 14th 15th 2016

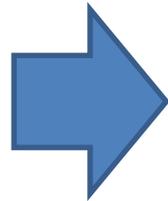
Contents

- How attractive is the Thai economy?
- Market characteristics to be understood
- Consumer characteristics to be understood
- Aspects to be careful about when conducting research or business in the market

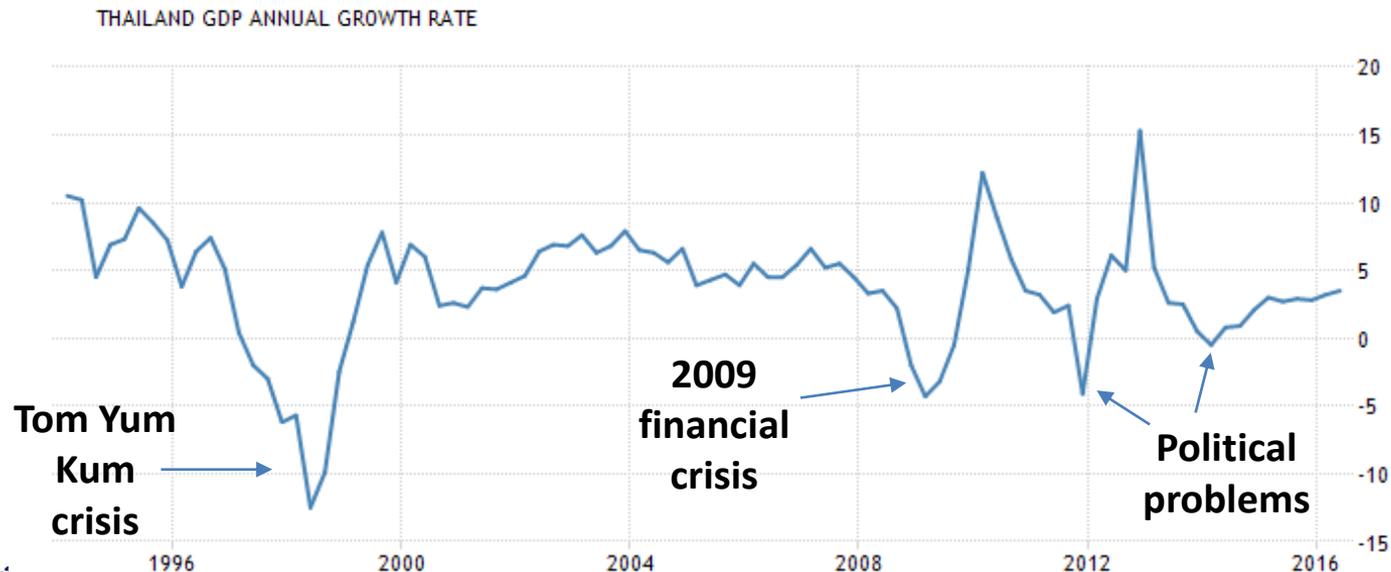
A wide-angle photograph of a busy port. In the foreground, there are stacks of colorful shipping containers in shades of red, blue, and green. In the middle ground, several large gantry cranes are visible, with their yellow and blue structures extending over the water. The background shows a large body of water and a hazy horizon. The sky is overcast.

ECONOMIC/FINANCIAL ATTRACTIVENESS OF THAILAND

15 years of growth slowing in 2013

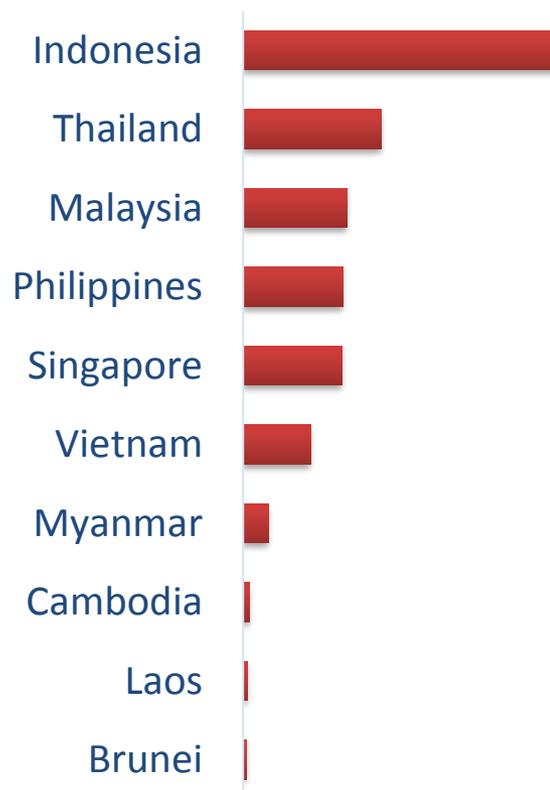


Thailand's economy grew at an average annual rate of 7.5 percent in the late 1980s and early 1990s, creating millions of jobs that helped pull millions of people out of poverty.



ASEAN AND MLCV

Second largest economy in ASEAN



The MLCV opportunity



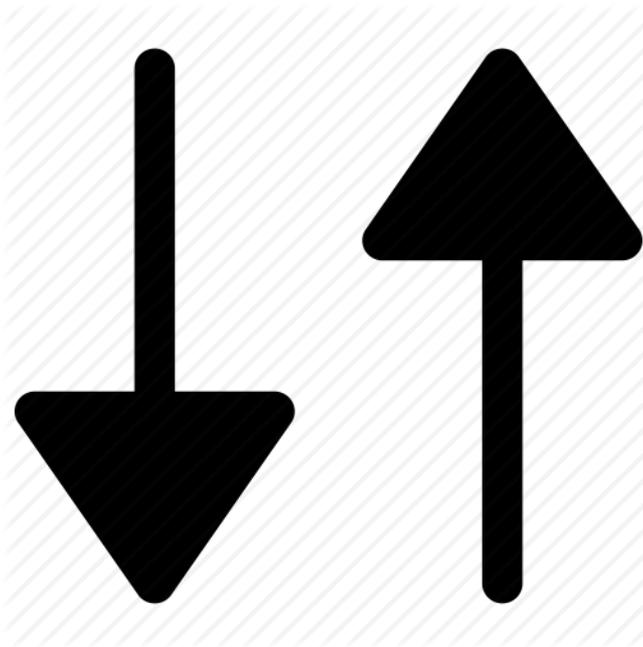
The drivers of the economy are changing

Private investment

Exports

Agriculture

Automotive



Public spending

Tourism



MARKET CHARACTERISTICS TO BE UNDERTOOD

Positive and limiting factors

Positive factors

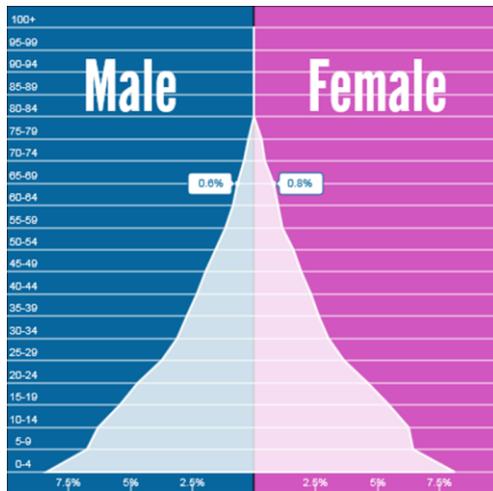
- Pro business attitude
- Well developed infrastructure
- Low inflation

Limiting factors

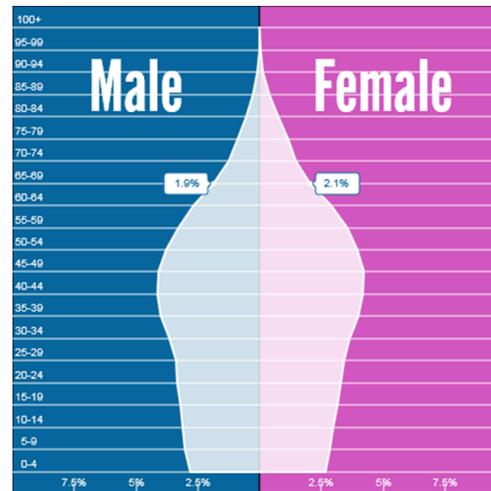
- Labor shortages/
migrant workers
- Household debt

The demographic challenge

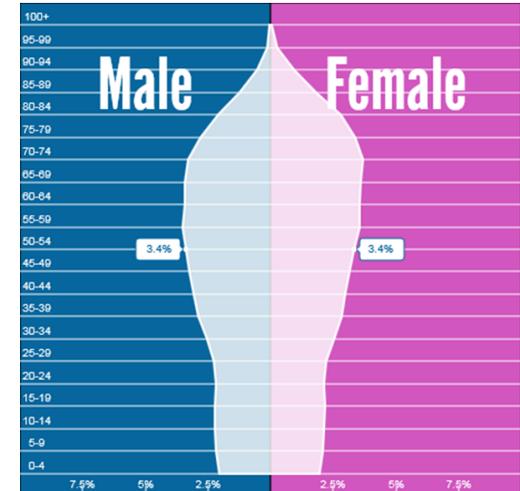
**1950: population
22 millions**



**Today: population
67 millions**



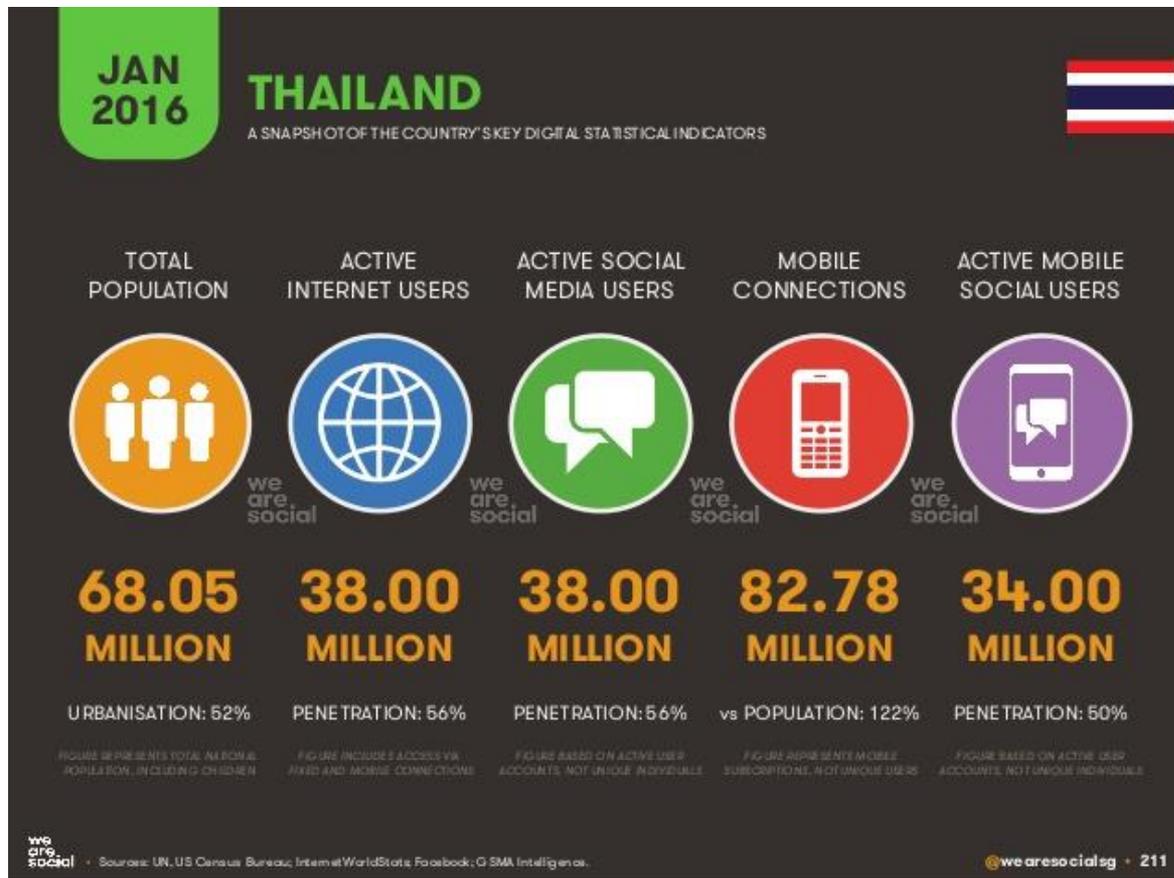
**2050: population
62.4 millions**



An unequal development

- The gap rich VS poor is increasing (GINI coefficient is now 45 from 39 two decades ago).
- Bangkok continues to grow faster than the rest of the country with GDP per capita projected at US\$ 51,000 in 2025
- Domestic demand required to replace the export-oriented model and escape the middle income trap.

The impact of digital





CONSUMER CHARACTERISTICS TO BE UNDERSTOOD

"Thainess"

- Optimism
- Independence
- Pragmatism and flexibility
- Adaptation, ingenuity, and creativity
- Fun loving
- Focus on today



The new generation

From a research conducted by TMRS.

The Next generation see themselves as more confident', 'more creative' and 'more modern' but shares the same values as the older generations ("Accountability", "integrity", and "Value the Nation, Monarch, and Religion", "family")

Overall it seems that the Nest generation maintains the Thai DNA but has to adapt to a tougher world.

The role of women



- 47% of the Thai workforce
- 30% of companies have female CEOs



Love for Japan



- Tokyo Osaka top 2 destinations for Thai travelers (2015)
- Bangkok fourth-largest Japanese expatriate population city
- Japan is aspirational for Thais (food, cosmetics, fashion)
- Influence of Buddhism

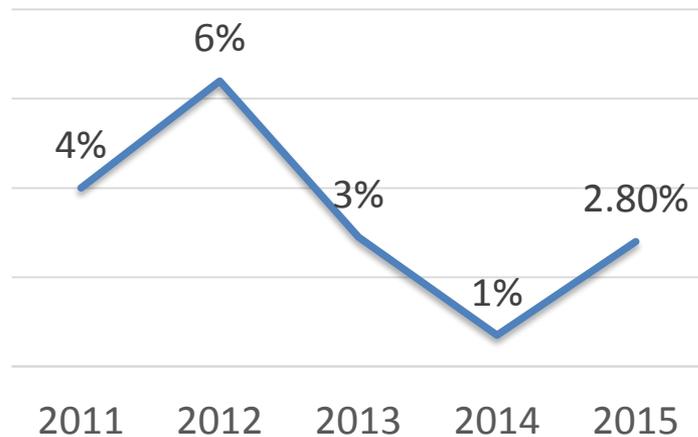


CONDUCTING RESEARCH IN THAILAND

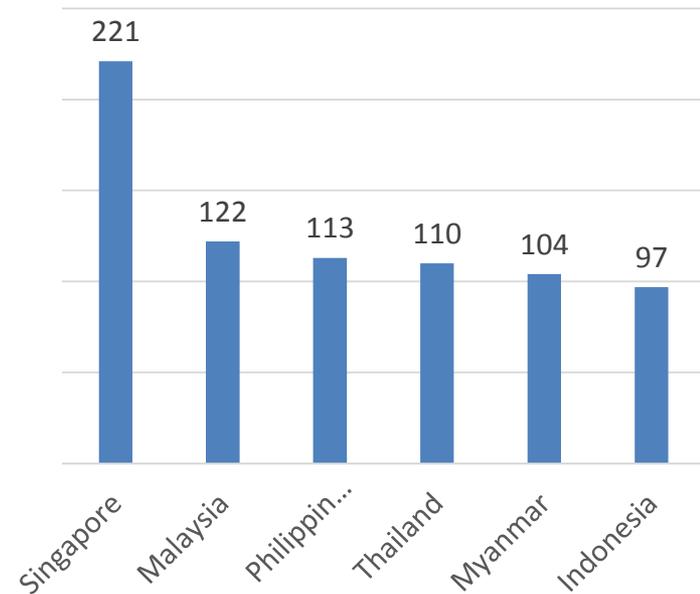


First ASEAN MR market, reasonably priced and still growing

US\$ M 178
US\$ 2.6 per
capita



Price index



Collecting data

- Face to face is still the most common data collection tool although the market is moving slowly to on line and mobile.
- CAPI and CLT are on the increase

Important tips

- The cultural background leads respondents to avoid extreme answers while staying generally positive. For questions using a five-point scale it is common to see more than half of answers using second box making difficult to draw conclusions.
- When analyzing brand imagery through a range of attributes it is sometimes difficult to observe a clear profile. All big brands are rated high on all attributes.