



สมาคมวิจัยการตลาด  
แห่งประเทศไทย  
Thailand Marketing  
Research Society

# What you need to know before conducting research in Thailand



APRC Conference Tokyo November 14<sup>th</sup> 15<sup>th</sup> 2016

# Contents

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- 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

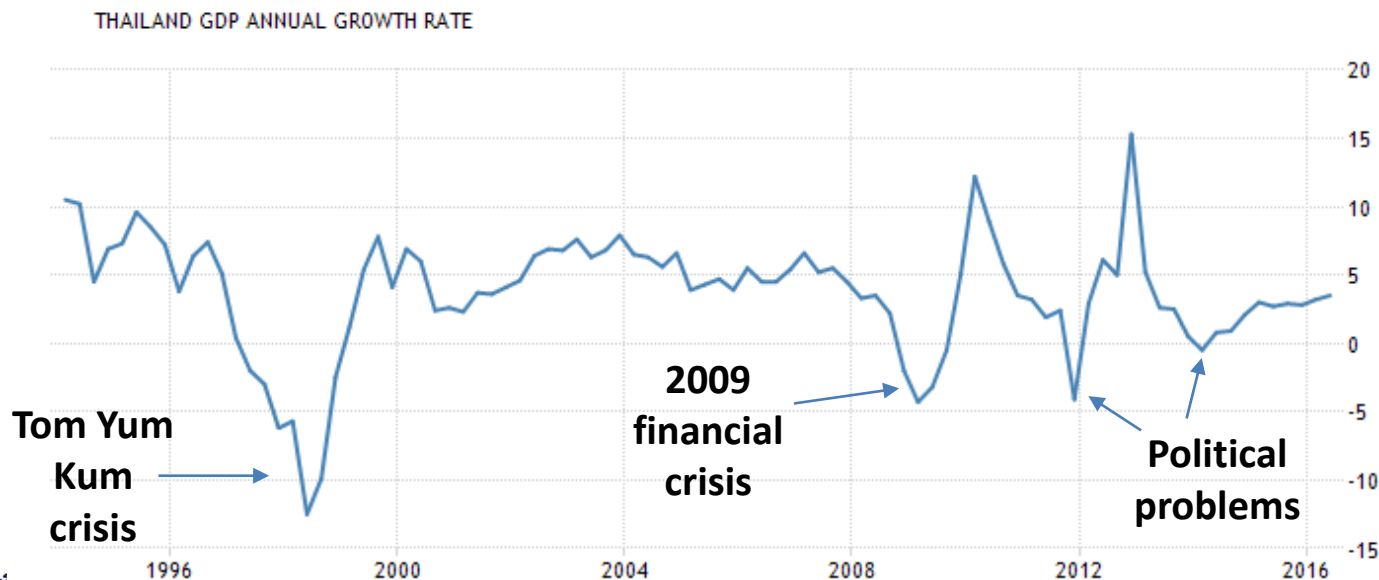
A wide-angle photograph of a busy container port. In the foreground and middle ground, there are numerous stacks of colorful shipping containers in shades of red, blue, green, and yellow. Several large blue gantry cranes are positioned along the waterfront, with their long jibs extending over the water. In the background, a large white cargo ship is docked at the pier. The sky is overcast and grey.

# ECONOMIC/FINANCIAL ATTRACTIVENESS OF THAILAND

# 15 years of growth slowing in 2013

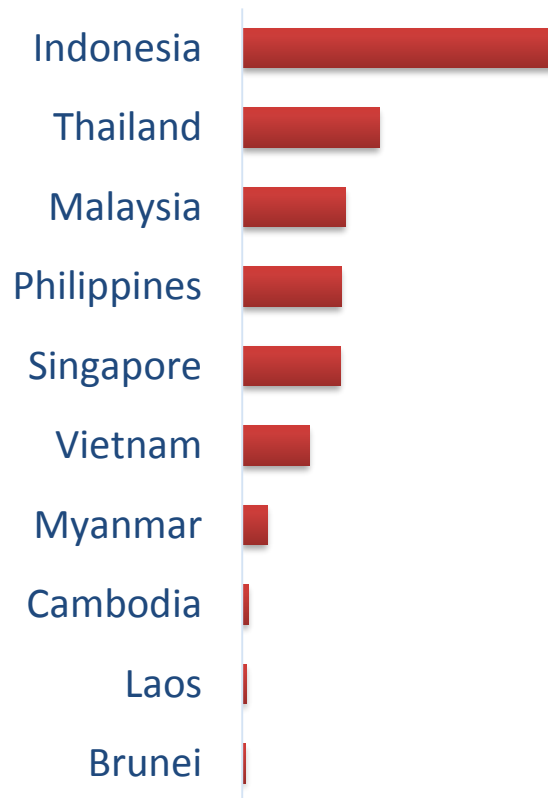


Thailand's economy grew at an average annual rate of 7.5 percent in the late 1980s and early 1990s, creating millions of jobs that helped pull millions of people out of poverty.



# ASEAN AND MLCV

## Second largest economy in ASEAN



## The MLCV opportunity



# The drivers of the economy are changing

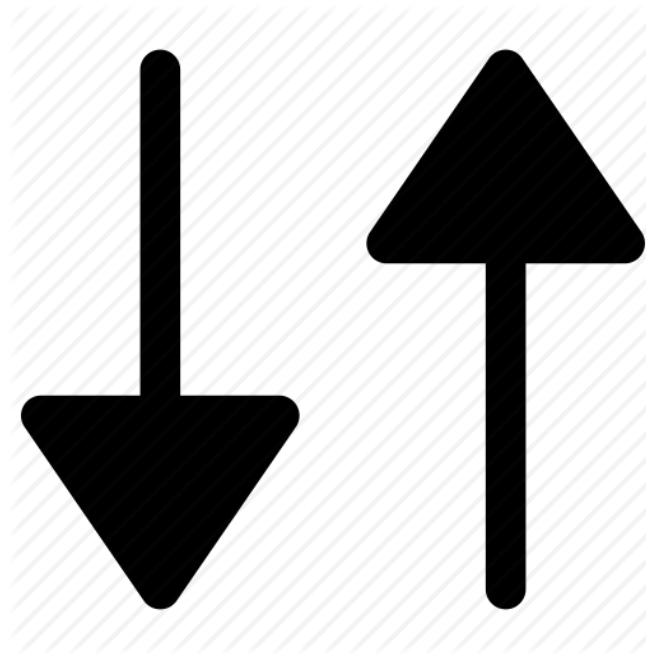
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**Private investment**

**Exports**

**Agriculture**

**Automotive**



**Public spending**

**Tourism**





# MARKET CHARACTERISTICS TO BE UNDERTOOD

# Positive and limiting factors

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## Positive factors

- Pro business attitude
- Well developed infrastructure
- Low inflation

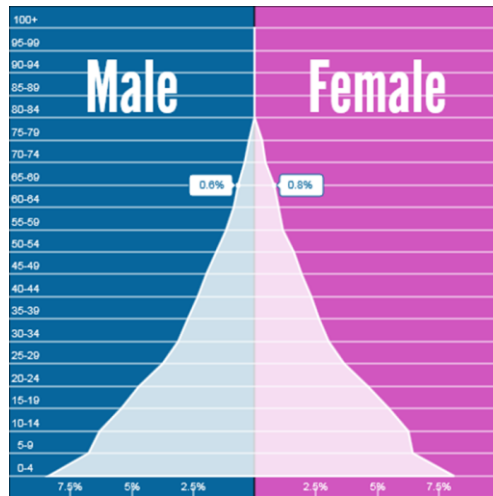
## Limiting factors

- Labor shortages/  
migrant workers
- Household debt

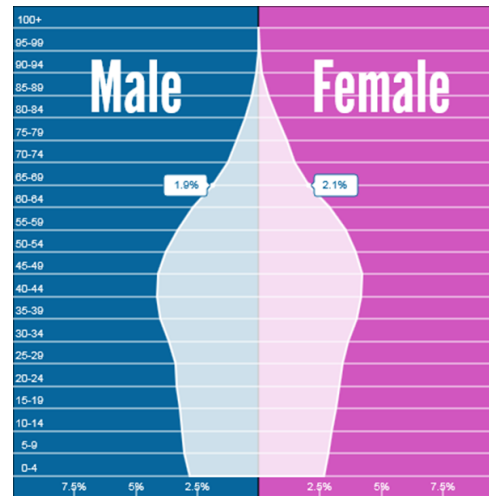


# The demographic challenge

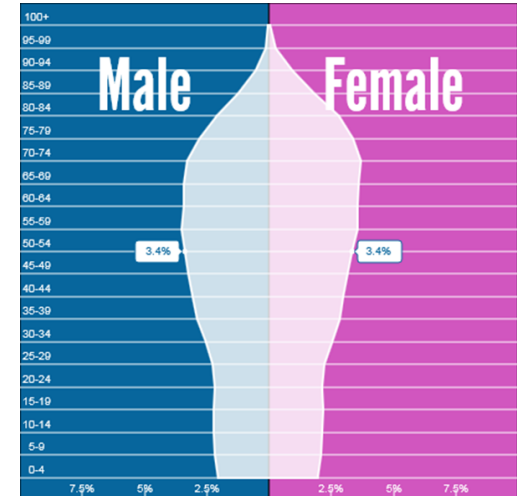
**1950: population  
22 millions**



**Today: population  
67 millions**



**2050: population  
62.4 millions**

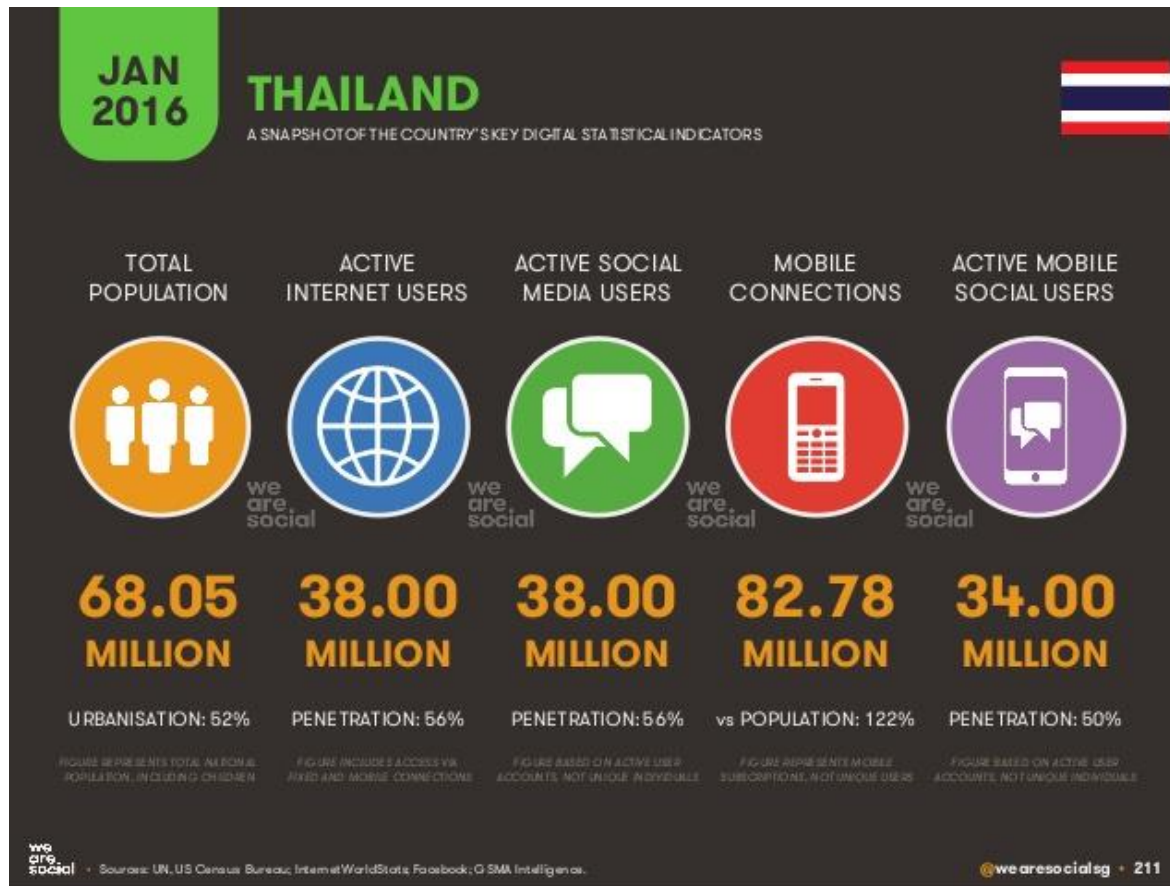


# An unequal development

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- 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"

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





# The new generation

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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

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



# Love for Japan

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- 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

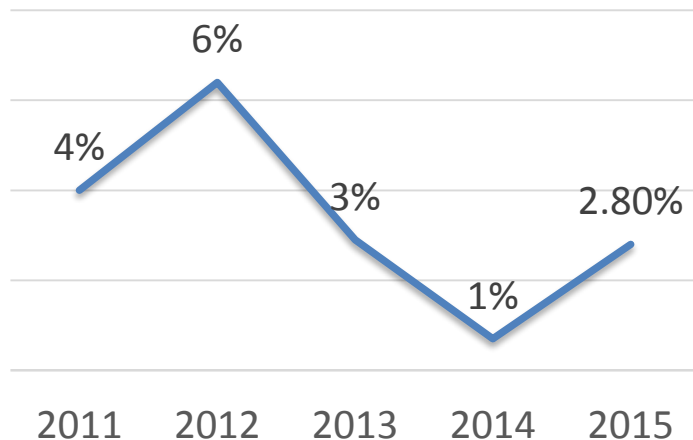


# CONDUCTING RESEARCH IN THAILAND

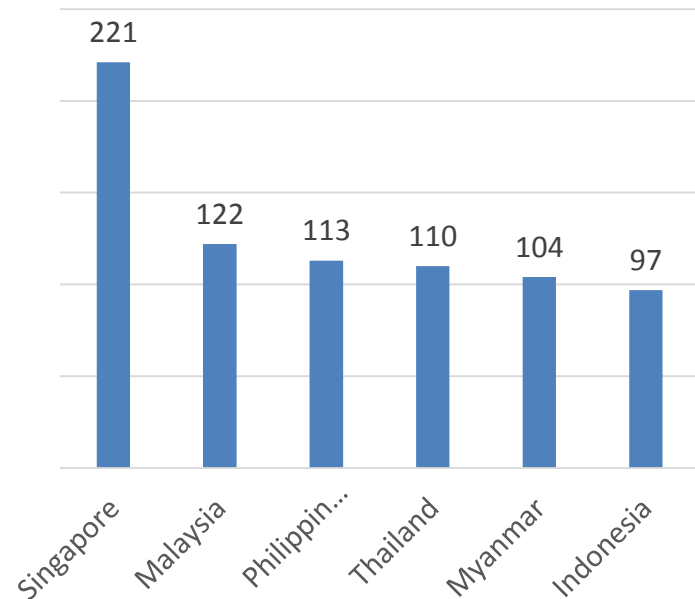


# First ASEAN MR market, reasonably priced and still growing

US\$ M 178  
US\$ 2.6 per  
capita



Price index





# Collecting data

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- 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

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- 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.