

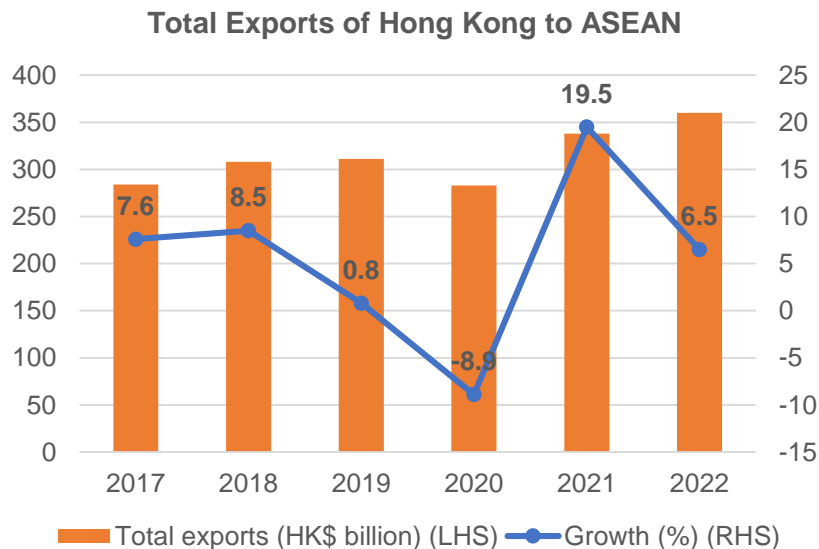
How to Enter the Thailand IT Market

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Regional Director
Southeast Asia & South Asia
HKTDC



Hong Kong-ASEAN Trade in 2022

- In 2022, ASEAN was the **2nd** largest export (7.9% share) and import (19.0%) markets of Hong Kong, after mainland China
- Exports from HK to ASEAN increased by 6.5% in 2022



HK-ASEAN Trade 2022	Value in HK\$ billion	% Change (YOY)
Exports from HK to ASEAN	360	6.5%
• Electronics	242	10.5%
• Finished Electronic Products	50.9	-0.8%
Imports by HK from ASEAN	934	2.8%
Total HK-ASEAN Trade	1,294	9.4%

Source: Hong Kong Census and Statistics Department

Thailand Consumer Market



Population characteristics of Thailand



Population: 71.6 million



Bangkok: 5.5 million



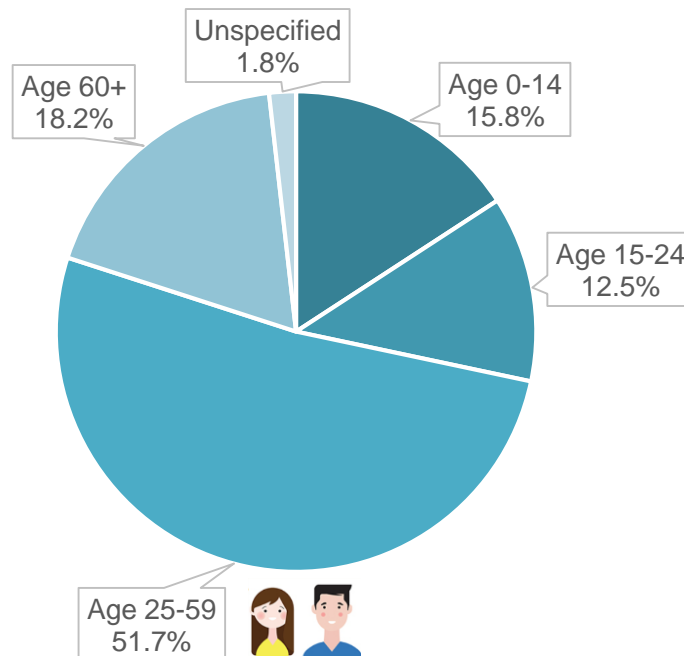
**Urban population: 53% in 2022
(up from 45% in 2012)**



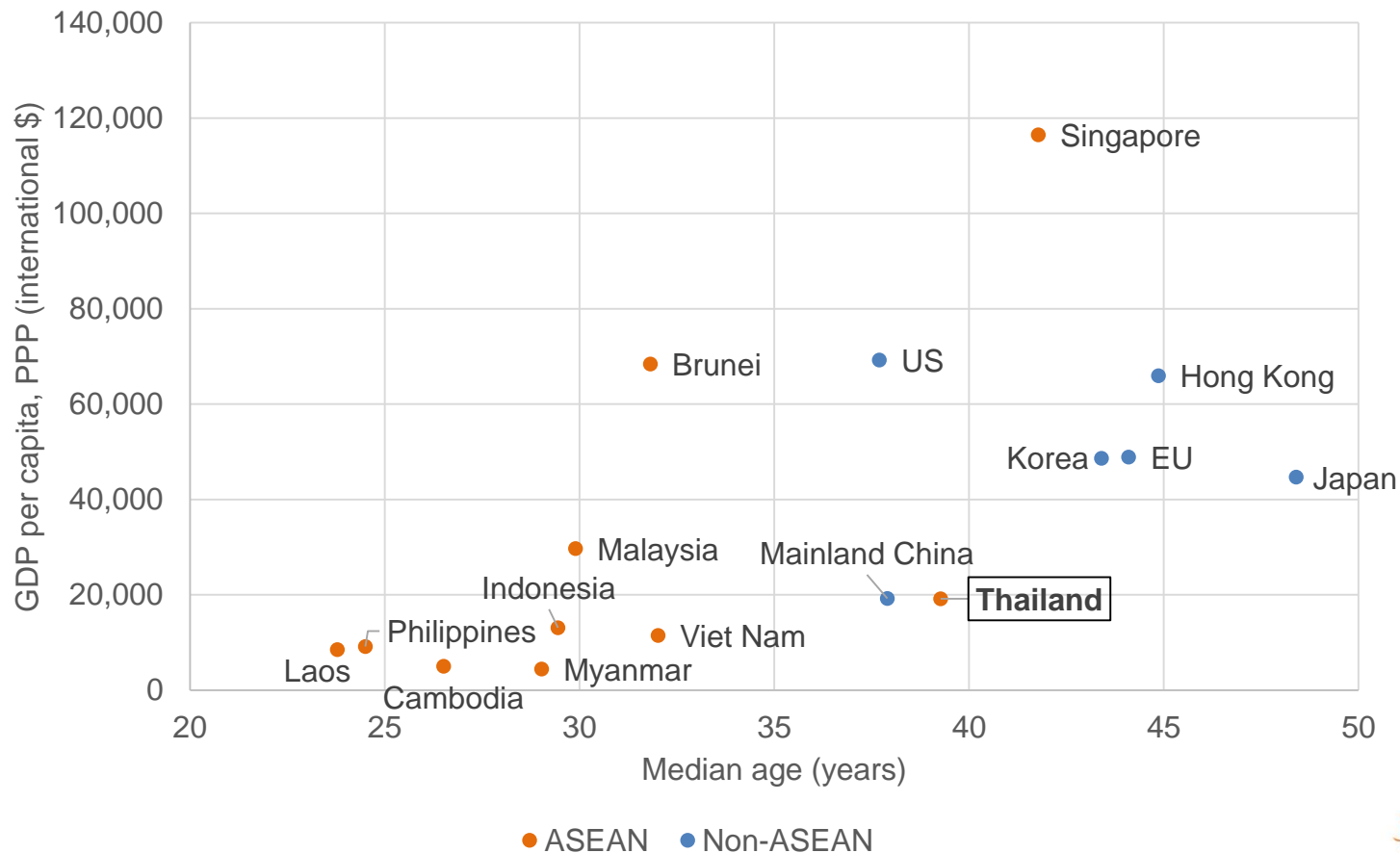
Median age: 40

Sources: National Statistical Office of Thailand, United Nations

Registered Population by Age Group



Median age and GDP per capita (PPP) for Selected Markets (2021)



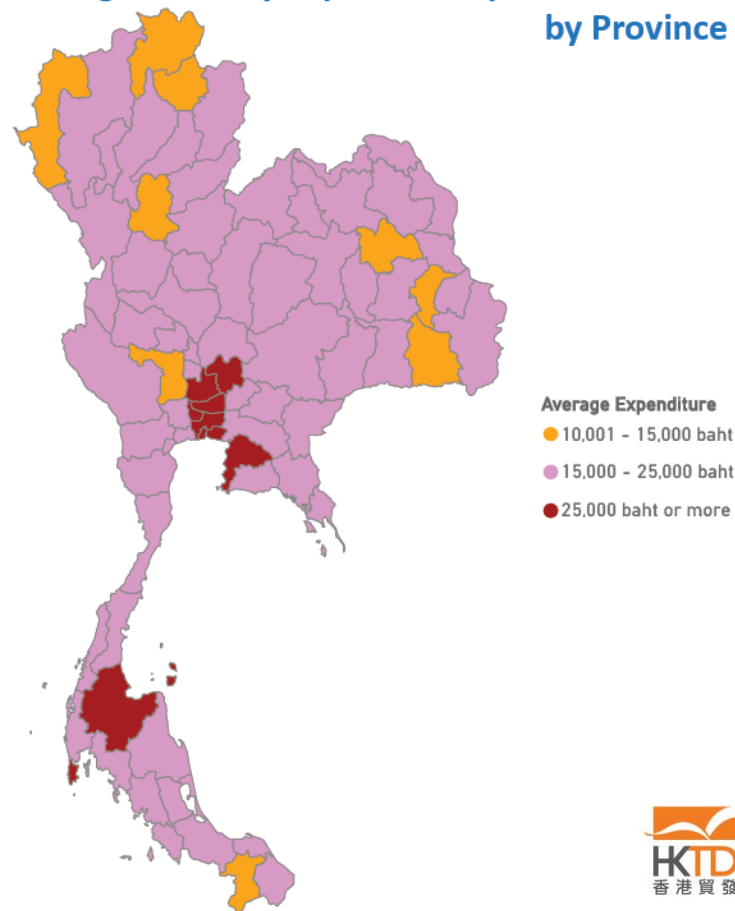
Sources: United Nations, IMF

Spending patterns vary across regions

Average Monthly Expenditure per Household
by Province

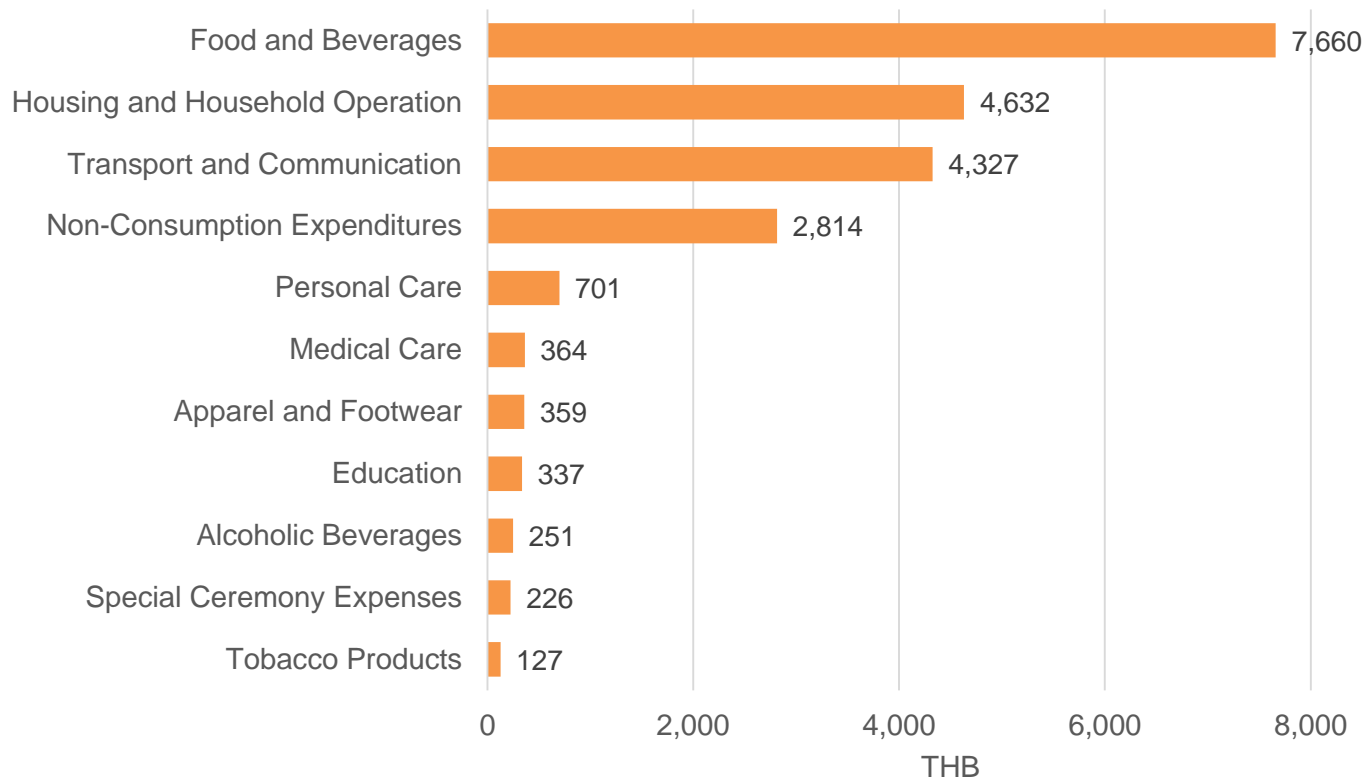
Region	Average Monthly Household Expenditure in THB (2021)
Greater Bangkok	31,382
Central Region	22,332
Thailand (National average)	21,616
Southern Region	20,628
Northeastern Region	16,869
Northern Region	16,441

Source: National Statistical Office of Thailand



Thai households spend most on F&B and housing / household items

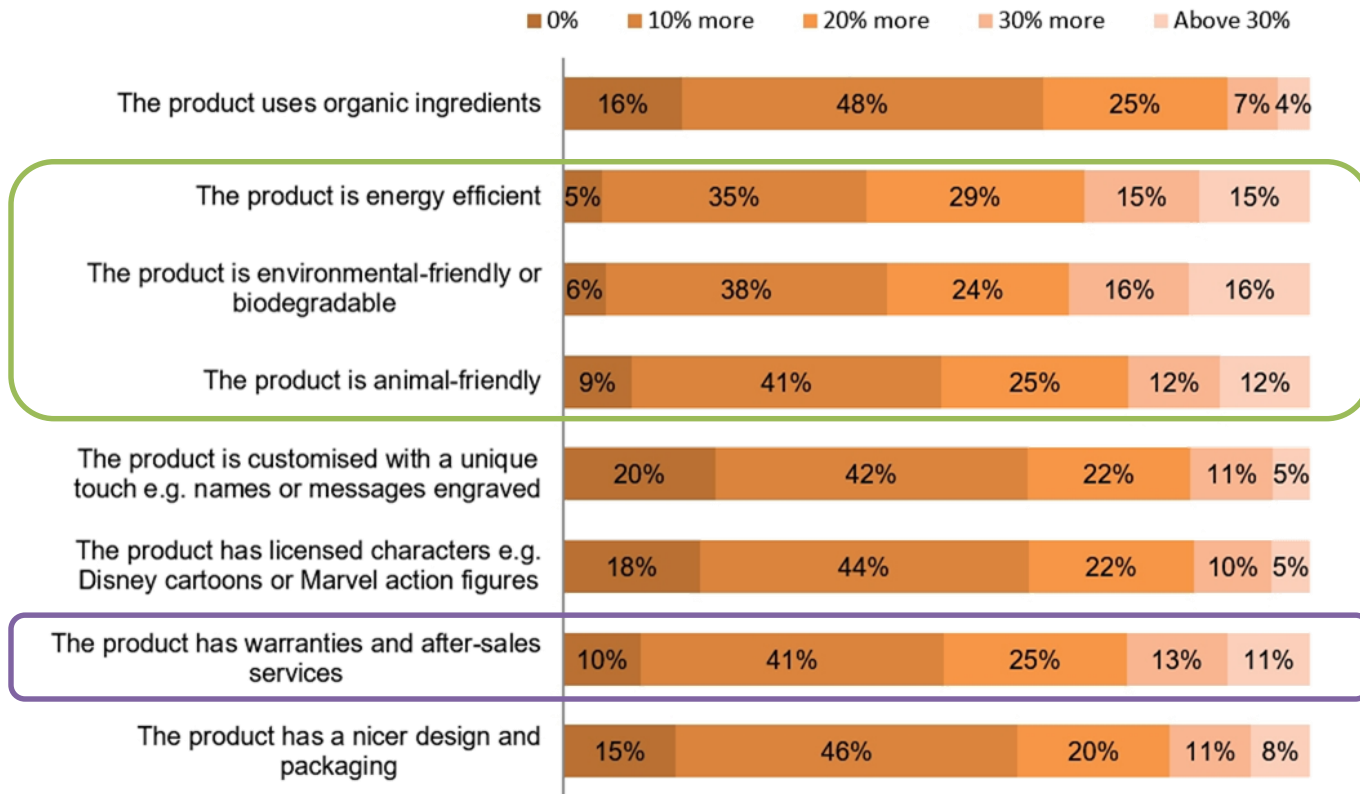
Average Monthly Household Expenditure by Group (2021)



Source: National Statistical Office of Thailand

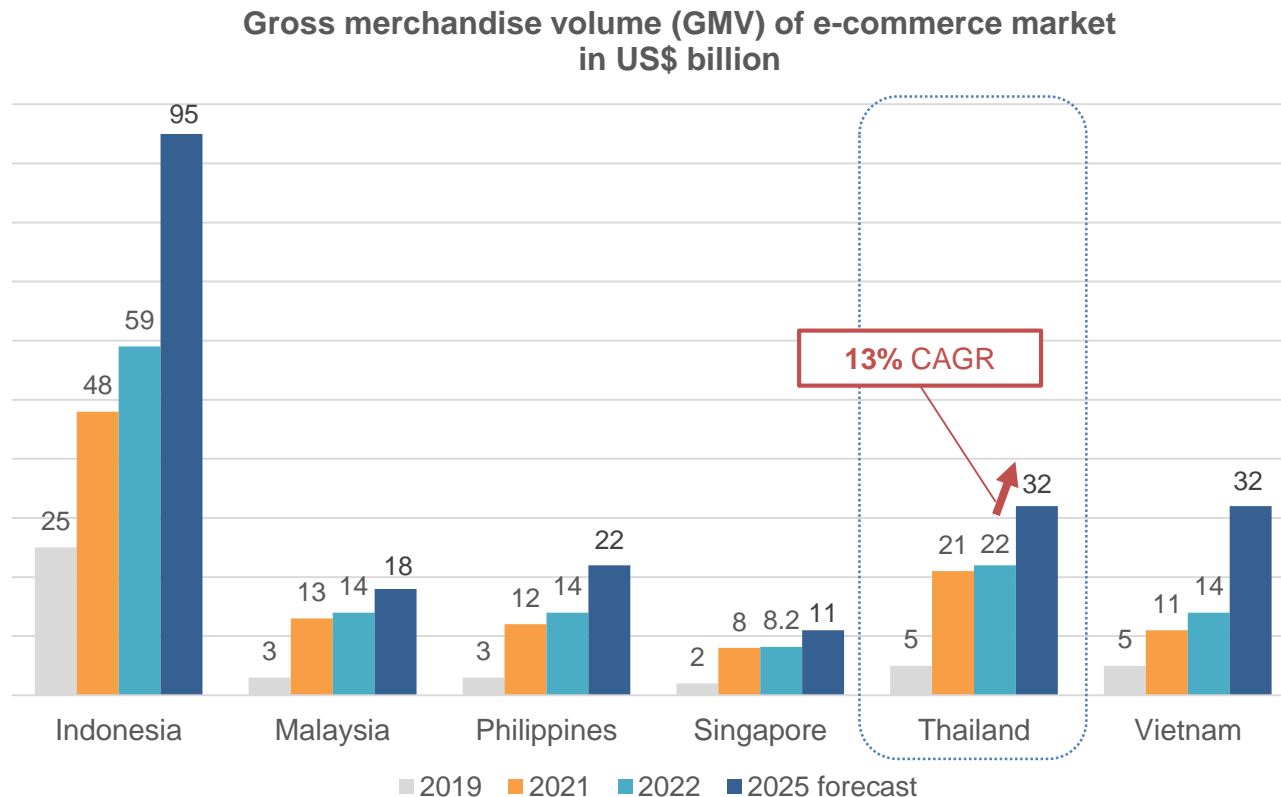
Thai consumers are willing to pay more for ESG and after-sales support

Price Premium for Additional Product Features and Benefits



Source: HKTDC Consumer Survey (2020) in Bangkok and Chiang Mai

Thailand is the 2nd largest e-commerce market in SEA



Source: e-Conomy SEA 2022 Report by Google, Temasek and Bain

Thai consumers seek value for money on e-commerce platforms

Regional



B2C
Marketplaces

Local



Top 3 reasons for Thailand consumers to switch brands

1	Better value	
2	Better product	
3	Bored of current brand	

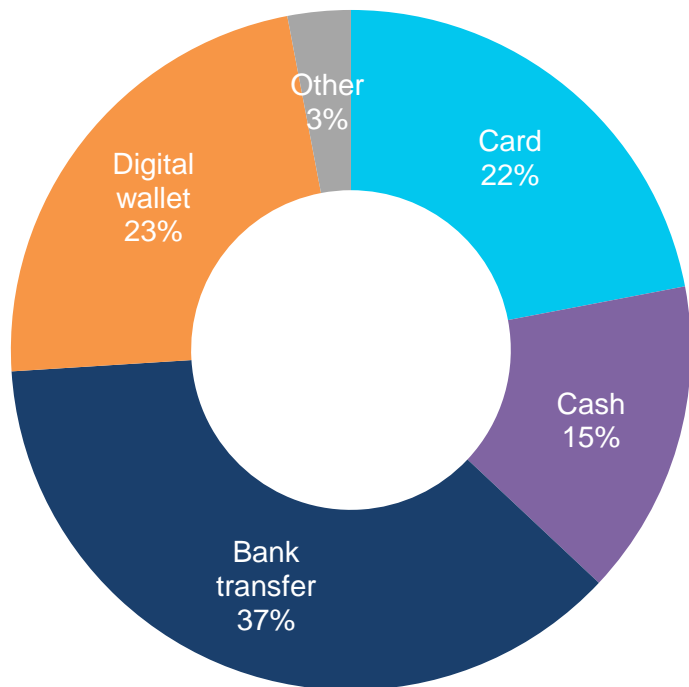
Top 3 reasons for Thailand consumers to switch platforms

1	Better prices	
2	Better product quality	
3	Faster delivery time	

Source: Southeast Asia's Digital Consumers: A New Stage of Evolution by Meta and Bain & Company

Consumers continue to opt for digital payments over cash

Usage of Payment Methods In Thailand



89%

of surveyed consumers plan to use cashless payments more often



96%

of consumers have a mobile banking app installed



76%

of consumers use mobile wallets



Sources: PPRO (2022), Consumer Payment Attitudes Study 2022, e-Economy SEA 2021

The state of digital in Thailand in 2023

Internet users:

- **61.21 million** (85.3% of total population)
- increased by 97 thousand (+0.2%) between 2022 and 2023.

Social media users:

- **52.25 million** (72.8% of total population)
- 52.3% were female, 47.7% were male

Mobile connections:

- **101.2 million** (note that many people make use of more than one mobile connection)
- increased by 5.4 million (+5.6%) between 2022 and 2023

IT Sector in Thailand

- Outsourcing of IT services and products contributed a lot to the development of the IT sector in Thailand where demand is received from nations like the US.
- PR Newswire is of the opinion that 43% of the organisations of US are using services from the Thai IT companies.
- It is estimated that the IT sector of Thailand would grow to a \$18.9 billion in the next few years. The most determinant for which leading organisations seek IT outsourcing services from Thai companies is that the constant support of the government and the dedication that it shows in strengthening the sector.

BOI: Investment Incentives Scheme

Investment Incentives Scheme

Basic Incentives

Extension of CIT Exemption to a Maximum Period of 13 years.



Additional Incentives

Competitiveness Enhancing Incentive

- 1) **Technology and Innovation**
 - Research and Development (R&D)
 - Licensing fees for using domestically developed technology
 - Product and package design
 - Support for S&T organizations such as academic institutions, specialized training centers, research institutes, and public agencies, including various funding such as technology and innovation, personnel development as approved by the BOI
 - 2) **Human Resource Development**
 - Advanced technology training
 - Organizing training or accepting student internships for work training and skill development during their science and technology education
 - 3) **Development of Business Operators' Potentials**
 - Local supplier development
- (More details on page 17 - 19)

Area-based Incentives

- 20 provinces with lowest income (More details on page 26 - 27)
- BOI-promoted industrial estates or zones (More details on page 24 - 25)
- Science and Technology Parks (TSP, Food Innopolis, Space Krenovation park) (More details on page 28 - 29)
- The Eastern Special Development Zone (Eastern Economic Corridor : EEC) (More details on page 146 - 149)
- Special Economic Zones in 4 Regions (NEC, NeEC, CWEC, SEC) (More details on page 150 - 153)
- Special Economic Zones (SEZ) (More details on page 142 - 145)
- Southern Border Area (More details on page 170 - 175)

Agenda - based Incentives

- Smart and Sustainable Industrial Upgrade Programs (More details on page 154 - 166)
- Social and Local Development Investment Programs (More details on page 167 - 169)

Investment Promotion Summary 2022

(January – December 2022)

Investment project applications

Increase
41%

2021

(January – December 2021)

1,499
Projects

2022

(January – December 2022)

2,119
Projects

Total value of applications

Increase
39%

2021

(January – December 2021)

478,950
Million THB

2022

(January – December 2022)

664,630
Million THB



FDI Applications

Total Value
433,971
Million THB

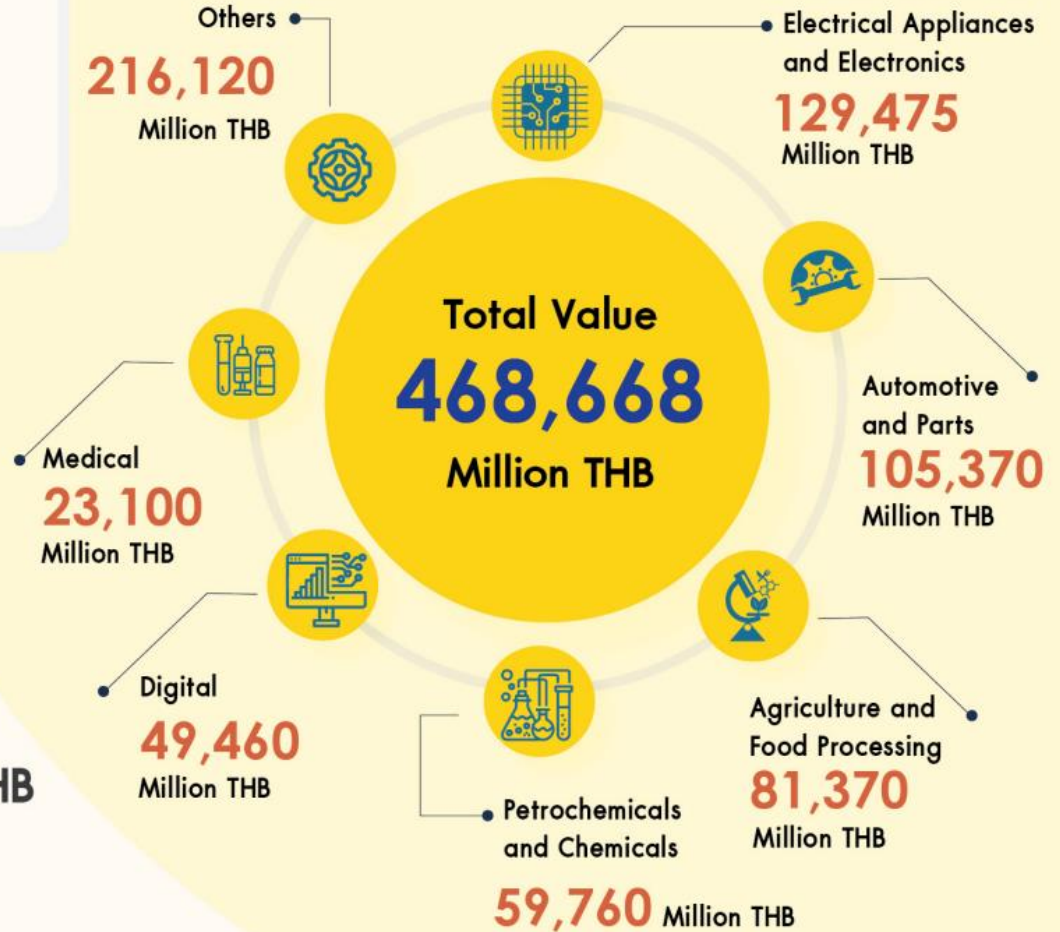
- 1 CHINA
- 2 JAPAN
- 3 USA



Investment Applications in EEC

637 Projects
Total Value **358,833** Million THB

Targeted Industries



BOI: Incentive for Digital Industry

1. The minimum investment capital of each project must not be less than **1,500,000 baht per year** (~USD50,000)
2. Project must have development process of software, digital platform or digital content in Thailand as stipulated by the Office.
3. Project is allowed to utilize the existing or used machinery
4. The investment promotion of this activity does not include the retail and wholesale of all types of products
5. The corporate **income tax exemption** cap accounts for **100 percent** of the actual expenditure in the year of application

BOI revamps the promotion policy for **Digital Businesses**

*focusing on developing Thai IT personnel
and upgrading businesses to meet global standards*

1

Reorganize digital-related
activities into a single activity

“Development of Software,
Digital Services Platform
or Digital Content”



Incentive

8-Year

Corporate Income Tax Exemption

*The yearly ceiling of corporate income tax exemption
is calculated on following basis;*

- ★ Salary expenses for Thai IT personnel
- ★ Training expenses for Thai IT personnel
- ★ Expenses for obtaining international standard certificate
such as ISO 29100 and CMMI level 2 and above

2

Significant conditions

- ★ Must have salary expenses for Thai IT personnel of at least 1,500,000 baht per year
- ★ Must have substantial operations for development of software, digital services platform or digital content in Thailand
- ★ Permit to utilize used machines such as computers

Board of Investment of Thailand (BOI)

Head Offices

Office of The Board of Investment

555 Vibhavadi-Rangsit Road, Chatuchak, Bangkok 10900

Tel: +66 (0) 2553-8111

Website: www.boi.go.th

E-mail: head@boi.go.th

One Stop Service Center for Visas and Work Permits

18th Floor, Chamchuri Square Building,

Phayathai Road, Pathumwan, Bangkok 10330

Tel: +66 (0) 2209-1161-7

E-mail: visawork@boi.go.th

One Start One Stop Investment Center (OSOS)

18th Floor, Chamchuri Square Building, Phayathai Road, Pathumwan, Bangkok 10330

Tel: +66 (0) 2209-1100

Website: osos.boi.go.th Email: osos@boi.go.th

Points to consider for entering to Thai market:

- Working with local partners
- Understanding the people
- Getting appraised



Thank you!

GETLINKS

Connecting Biz+Talents between GBA and SEA

HKSIA Workshop (August 2023)

A 'Financial Solutions' Company for Asia's largest Digital Talents Network,
empowering Digital and ESG transformation globally

GetLinks.com
GetLinks.io

Group CEO - Keenan Kwok (**Keenan@getlinks.com**)

What is GetLinks

- Keenan - (CEO Cofounder) Hong Kong national in SEA for 2 decades.
- GetLinks - a talents platform helping businesses growth in SEA (DT and ESG-T)
- The Journey to get to where we at:
 - Digital Talents for Startups
 - Digital Talents for Corporates/Governments
 - Helping Corporates/Governments for faster DT/ESG-T
- We need more solutions (Enterprise SAAS, talents, expertise, etc)
- People + Technology

What is ASEAN

- Southeast Asia / India / Australia
- Thailand, Vietnam, Indonesia, Philippines, Malaysia, SG, Cambo, Myanmar
- Economies:
 - Traditional
 - New Economies
 - Trade war to Internal Politics
 - Startups and ESG ramp up
- Others: Tax, Clusters, licenses, etc.

ASEAN and YOU

- **“Selling into” OR “Cheaper Cost of Production”**
- Is your product and services ready?
- How:
 - Roadshow
 - Speak to upstream/downstream
 - Find partners
 - First contract
 - Formulate strategy and milestones
 - Divide up roles
- Your first step or iteration to existing SEA roadmap.
- Avoiding Pitfalls

Thailand

- **Traditional:**
 - Manufacturing
 - Trade
 - Agriculture
 - Financial and Professional Services
 - Tourism Medical
 - Startups, Web3, ESG
- New Government
- New Clusters:
 - EV and Battery
 - Web3 and Fintech
 - Medical Tourism

Financial Solutions OS for Talents

World's First Web3.0 blockchained "Digital Public Profile" with eKYC'd Digital Wallet



Maria dela Cruz
Graphic Designer &
Digital Marketing Expert
Manila, Philippines



Website Banner Design

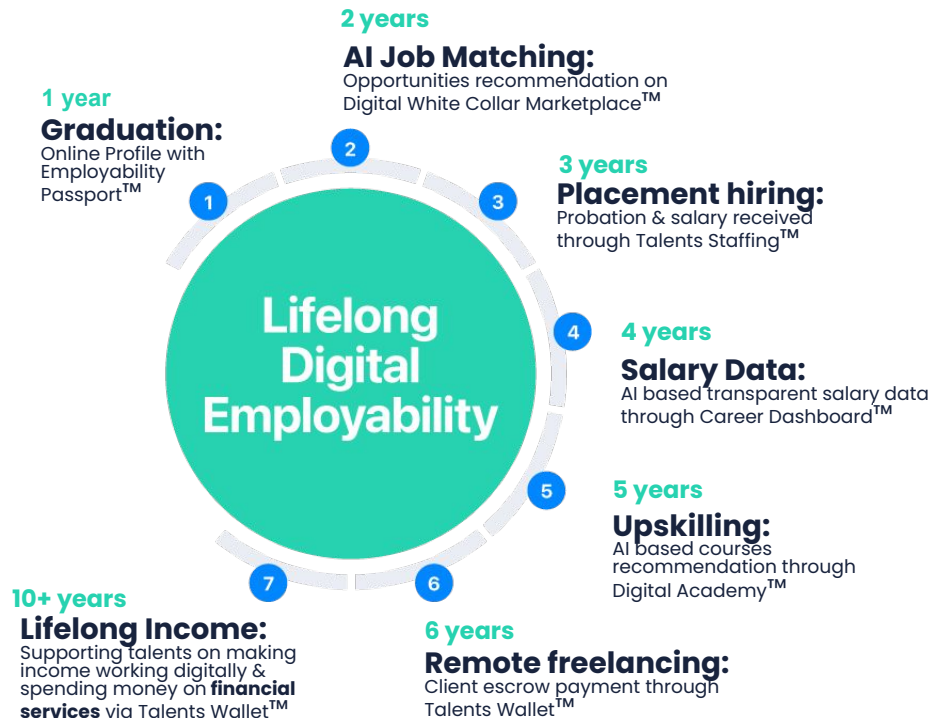


Amazon Product Listing Design



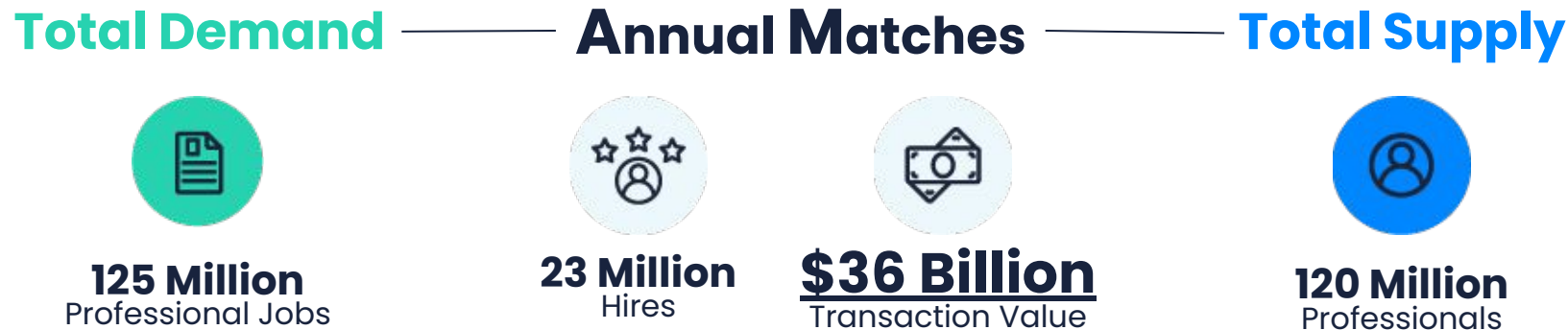
Social Media Campaigns

\$626,080 12 years income GMV created
\$75,350 12 years User Net LTV
37 Jobs Matched over 10y.



Southeast Asia Job Market is Massive

We are in 4 of the largest SEA markets, and inbound East Asia (GBA, Japan and Korea)**



** Inbound markets investors/partners: GBA – Alibaba, New World Group, Cyberport, HengQin Chinese Gov; Japan – CyberAgent, MyNavi; and Korea – Hyundai.

Southeast Asia is too Underserved

A Multi-billion human capital company will emerge from Southeast Asia

EUROPE

Realized Market Cap:
USD 91 Billion

randstad
Adecco HAYS

CHINA

Realized Market Cap:
USD 21 Billion

zhaopin.com
BOSS 直聘
猎聘

UNITED STATES

Realized Market Cap:
USD 61 Billion

LinkedIn
indeed
MONSTER

JAPAN

Realized Market Cap:
USD 78 Billion

RECRUIT
WANTEDLY
PERSOL

SOUTHEAST ASIA

Realized Market Cap:
USD 1 Billion

JobStreet.com®
Asia's Best Talent Sourcing Partner

HRnetGroup

FREELANCER MARKET

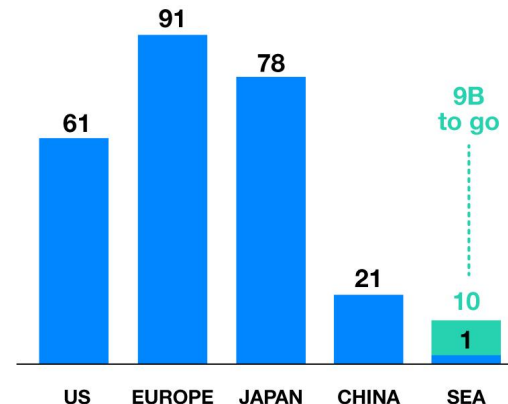
Realized Market Cap:
USD 15 Billion

BPO MARKET

Realized Market Cap:
USD 30 Billion

USD 10B Opportunity in SEA

Realized Market Cap



Southeast Asia

- 10% of the world's population
- Less than 1% of the world's realized ~\$252 billion HR market cap

AI + Web 3.0 is the future of employability

1.0

Agency

Own demand signals



\$ 45b
(Listed)



\$ 6b
(Listed)



\$ 1b
(2017)

- Talents from Job board talents are low quality
- 70% of fresh grads or "jobs Jumpers"

2.0 – 3.0

Candidates Pool – Job Listing

Own candidates signals



\$ 10b



\$ 11b



\$ 5b



\$ 26b
(2016)



\$ 3b
sales

- 74% of LinkedIn DAU are Recruiters.
- AVG InMail answer time on LinkedIn is 14 days.

4.0

AI Marketplaces

Own the whole transaction



ASIA



USA



CHINA

- Use AI to replace screening matching recruiting work.
- Bring flexibility, transparency and real time.
- Web3.0 in digital profiling

WHY US?

Gartner states 48% of employees will do some remote and freelance work versus 20% before the pandemic.

GetLinks is a Financial Solutions Platform

Helping Talents to EARN MORE AND SPEND WISER

WHY NOW?

- **Digital and ESG Transformation** of every existing economy businesses is inevitable and highly accelerated.
- **New Economy**: Healthcare, Ecommerce, Automation, Logistics, Blockchain, Cyber-security and Metaverse will all 100X in Southeast Asia in next 3-5 years.
- **Businesses and Talents** are quick to optimise the mode of work to increase productivity, remuneration in order to survive and beat inflation.
- **Earning opportunities** are shifting to Metaverse, and GetLinks is first to bring our talents to 'Play and Earn' there.

Building with Top Industry & Financial Backers



SEEK
Ronnie Fink
MD Corp Dev



New World Group
Adrian Cheng
CEO & Exec-Vice Chair



Alibaba
Cindy Chow
Executive Director



Cyberport
HK Gov
Johnny Chan



Da HengQin
China Gov
David Liu



InnoSpace
Thai Gov
Tortrakul W.



CyberAgent
VC
Nobuaki K.



AERA
VC
Derek Handley



SCG
Add Ventures
Dusit Chairat



Thank you