



# Introducing Our Thailand Member YoungOne Consult Ltd



## ABOUT YOUNGONE CONSULT LTD

YoungOne Consult is a business investing strategy and legal consulting firm. YoungOne Consult specialises in providing full professional services on strategy, finance and business development to local and international firms operating or seeking opportunities in Asia and Asia Pacific.

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# About Thailand



Thailand is the second largest economy in Southeast Asia after Indonesia and is the fourth richest nation according to GDP per capita. Thailand has a mixed economic system which is variety of private freedom, combined with centralized economic planning and government regulation.

Thailand is a member of (APEC) and the Association of Southeast Asian Nations (ASEANS). Which ensure growth in its economic, social progress and cultural development. Thailand is famous for its rich in culture, tradition and history. Thai people have high integrity and powerful desire to succeed, which makes its country a best place to do business

## Why Do Business in Thailand

### Talent

Thailand is home to many highly educated and diverse professionals. Therefore, finding suitable individuals for new endeavor is not an issue. In addition to talent, the Thai workforce is also among one of the cost-efficient in the region in terms of pay with the average daily wage. The labor cost in Thailand is relatively cheaper than other South East Asia countries



### Low costs



Starting a business in Thailand is a good decision because of the low living costs, which allows investors to devote more considerable resources and stable returns.

Robust economic growth in Thailand allows numerous opportunities for foreign companies and investors in varying sectors.

### Diverse Manufacturing Sector

Thailand is active in exportation sector producing a diverse array of goods including rubber, furniture, jewelry and more. This leads to Thailand in becoming a regional leader in trade and commerce.



## Economy



With a newly industrialized emerging market economy, international investors know the country for its vigorous growth rates that are being driven by a rapid expansion of population and growing exports around the world. Thailand is the 20<sup>th</sup> largest country by population and the 32<sup>nd</sup> largest in the world by

economy. Thailand's economy has been recovering strongly since 2013 due to strengthening of policies including minimum wage and infrastructure projects in areas devastated by flooding,



## Strategic Location

Thailand is strategically located in the heart of Southeast Asia, serving as a gateway to Indochina and the two most populated countries in the world, which are China and India. Being a member of Association of Southeast Asian Nations (ASEAN), Thailand shares its border with four of the ten ASEANS member nations. Hence, Thailand enjoys its privileges in ASEAN Free Trade Area (AFTA).

## Government Policies

With forward thinking and innovative body which actively encourages development and socioeconomic advancement, it made it more inviting environment for foreign businesses and organization.

## FDI Policies

The country's well-defined investment policies focus on liberalization and encourage free trade. Government is highly active in promoting foreign investments, especially those that contribute to the development of skills, technology and innovation.

In surveys, Thailand is consistently ranks among the most attractive investment locations. World Bank's 2010 Ease of Doing Business report places Thailand as the 12<sup>th</sup> easiest country in the world to do a business.

## Investment Incentives

Through Board of Investment (BOI), the government offers a range of tax incentives, support services and import duty exemptions or reductions to an extensive list of recommended activities. One of it is that companies that are receiving investment promotion privileges are not subject foreign equity restrictions in the manufacturing sector, and there are neither local content requirements nor export requirements due to Thailand's investment regime in total compliances with WTO regulations.



## Beautiful Country



One of Thailand's major economies is in tourism. It is known for its amazing attractions, historical sites fantastic weathers and breathtaking beaches. Travelling around Thailand is affordable. Thailand's efficient infrastructure with modern transpiration facilities and high-tech communications as well as IT network allows optimum business and good living conditions.

## Excellent Healthcare



Thailand has developed an excellent reputation globally in its healthcare system. It has international certified doctors and medical staff, modern facilities and equipments. It is also one of the best reasons of the fast-rising tourism sectors in medical tourism. International patients come to visit Thailand to enjoy the benefits of Thailand's world class and affordable health care system.