

**Survey on Business Sentiment
of Japanese Corporations in Thailand
for the 1st Half of 2023**

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JCC Economic Survey Team
Press Release Date: June 27, 2023

Record

Survey Period

Questionnaire distribution date: May 9, 2023
Questionnaire submission deadline: June 2, 2023

Survey Response

Number of questionnaires distributed:
1,633 JCC member companies
(excluding 12 governmental organizations)

Number of respondents:
512 firms

Response rate:
31.4%

Remarks

- Due to the small number of firms responding to some questions, it may not be advisable to evaluate the situation by referring only to the response percentage.

Report of Survey Results

Please refer to the following

Number of Firms		
Industry		No.
Manufacturing	Food	12
	Textile	13
	Chemical	40
	Steel/Non-ferrous metal	37
	General machinery	21
	Electrical/Electronic machinery	48
	Transportation machinery	71
	Others	36
	Manufacturing sector total	278
Non-manufacturing	Trading	82
	Retail	7
	Finance/Insurance/Securities	20
	Construction/Civil engineering	26
	Transportation/Communication	40
	Others	59
	Non-manufacturing sector total	234
Total		512

1. BUSINESS SENTIMENT

(1) Overview

The business sentiment (DI) is 24 in the second half of 2022, -3 in the first half of 2023 (forecast), and 26 in the second half of 2023 (forecast). The decrease of DI forecast for the first half of 2023 (-3) is influenced by several factors such as global inflation, the declining demand for exports due to the tightening of monetary policies despite the positive impact on the economy from the inbound recovery. The DI forecast for the second half of 2023, however, becomes more positive (-3→26), as the responding Japanese firms expect the continued recovery of inbound tourism and a recovery in demand for exports. (Table 1-1)

(Table 1-1) Business Sentiment

Unit: %

	Past Surveys								Previous Survey		Current Survey			
	Results								Result	Forecast	Result	Forecast		
	2018		2019		2020		2021		2022		2023	2022	2023	
	H1	H2	H1	H2	H1	H2	H1	H2	H1	H2	H1	H2	H1	H2
Improving	52	43	27	24	11	54	55	50	49	48	44	50	33	42
No Change	30	32	28	28	14	16	23	26	30	25	41	24	32	42
Deteriorating	18	25	46	48	75	30	22	24	22	27	16	26	36	16
(Ref.) DI	34	18	▲ 19	▲ 24	▲ 64	24	33	26	27	21	28	24	▲ 3	26

(Note) 1. DI = "Improving" -(minus) "Deteriorating"

2. As the decimals of percentages are rounded off, the total may not equal 100 percent. This also applies to tables below.

(2) The second half of 2022 (July - December)

The percentage of firms reporting their business sentiment was "Improving" increased by 1 point to 50% from the previous term (49%). On the other hand, the number of those indicating their business sentiment was "Deteriorating" also increased by 4 points from the previous term (22%) to 26%. As a result, the Diffusion Index (DI), a deduction balance of "Improving" and "Deteriorating" decreased by 3 points from the previous term (27) to 24. (Table 1-1)

Concerning the movement of each industry's DI, despite some industries improving, the DI value for the manufacturing sector decreased by 7 points to 16 from the previous quarter (23) since the DI for some industries such as the textile (-8) and steel/non-ferrous metal (-3) industries turned negative. For the non-manufacturing sector, the DI value increased by 1 point from the previous term (32) to 33 as no industries turned negative. (Table 1-2)

(3) The first half of 2023 (January - June) - Forecast

The percentage of firms indicating that their business sentiment is "Improving" decreased by 17 points from the previous term (50%) to 33%, while the percentage of those reporting "Deteriorating" business sentiment increased by 10 points from the previous term (26%) to 36%. As a result, the overall DI is projected to decline by 27 points from the previous term (24) to -3. (Table 1-1)

For the manufacturing sector, since the DI values for many industries have worsened and the figures for some industries such as electric/electronics machinery (-11) and transportation machinery (-23) industries have become negative, the overall DI forecast for the manufacturing sector, therefore,

decreased by 34 points from the previous term (16) to -18. For the non-manufacturing sector, as the DI value for transportation/communication (-30) fell negative, the overall DI forecast decreased by 19 points from the previous term (33) to 14. (Table 1-2)

(4) The second half of 2023 (July - December) – Forecast

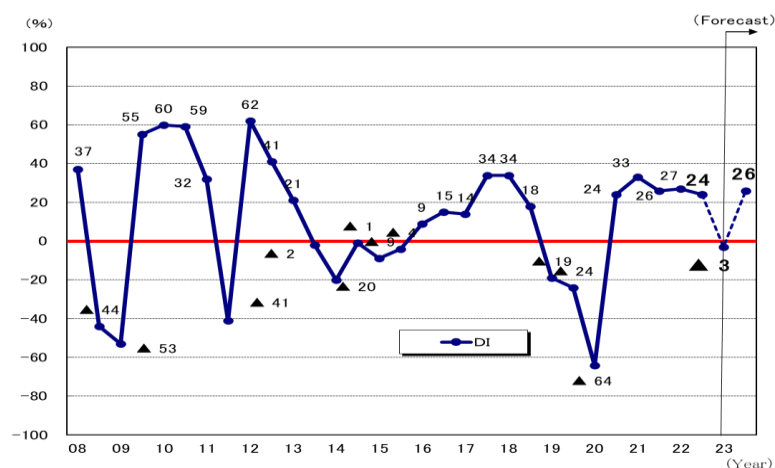
The percentage of firms expecting “Improving” business sentiment increased by 9 points from the previous term (33%) to 42%, meanwhile the percentage of firms expecting “Deteriorating” sentiment decreased by 20 points from the previous term (36%) to 16%. Thus, the overall DI forecast rose by 29 points from the previous term (-3) to 26. (Table 1-1)

For firms in the manufacturing sector, since the DI values for all industries turned positive and have significantly improved, the overall DI is expected to rise by 44 points from the previous term (-18) to 26. For the non-manufacturing sector, although the DI value for transportation/communication (-13) continues to be negative, the DI value for some industries has increased such as trading (32). Therefore, the overall DI forecast rose by 11 points from the previous term (14) to 25. (Table 1-2)

(Table 1-2) Business Sentiment (DI) by Industry ("Improving" - "Deteriorating")

Industry		Past Surveys							Current Survey			
		Results						Forecast	Result	Forecast		
		19H2	20H1	20H2	21H1	21H2	22H1	22H2	23H1	22H2	23H1	23H2
Manufacturing	Food	9	▲ 11	9	▲ 22	28	0	▲ 10	10	25	0	50
	Textile	▲ 22	▲ 82	38	36	8	55	18	27	▲ 8	▲ 30	31
	Chemical	▲ 34	▲ 39	51	50	5	23	▲ 8	30	7	▲ 2	10
	Steel/Non-ferrous metal	▲ 47	▲ 92	50	69	31	21	▲ 8	18	▲ 3	▲ 32	38
	General machinery	▲ 28	▲ 65	▲ 4	0	▲ 13	20	40	30	33	0	14
	Electrical/Electronic machinery	▲ 19	▲ 64	41	32	26	▲ 7	▲ 2	4	8	▲ 11	13
	Transportation machinery	▲ 68	▲ 99	64	75	35	29	32	31	47	▲ 23	35
	Others	▲ 37	▲ 49	4	26	21	44	5	18	▲ 11	▲ 31	28
Manufacturing sector total		▲ 39	▲ 66	39	43	23	23	10	22	16	▲ 18	26
Non-manufacturing	Trading	▲ 16	▲ 66	21	50	40	45	34	31	29	0	32
	Retail	▲ 37	▲ 39	▲ 12	28	90	20	▲ 10	20	42	71	71
	Finance/Insurance/Securities	▲ 14	▲ 57	▲ 21	25	29	36	48	40	25	55	15
	Construction/Civil engineering	8	▲ 61	▲ 40	▲ 33	▲ 11	23	35	50	30	38	35
	Transportation/Communication	▲ 28	▲ 62	45	31	65	30	3	4	20	▲ 30	▲ 13
	Others	10	▲ 60	▲ 15	0	9	22	49	42	49	34	34
	Non-manufacturing sector total		▲ 8	▲ 61	3	21	30	32	35	34	33	14
Total		▲ 24	▲ 64	24	33	26	27	21	28	24	▲ 3	26

(Figure 1) Historical Change of DI According to the Surveys on Business Sentiment of Japanese Corporations



(Note) Diffusion Index (DI) = Business sentiment is “Improving” – “Deteriorating” (compared to the previous term)

2. SALES

Regarding the total sales for fiscal year 2022, the percentage of firms reporting sales “Increase” declined by 6 points from the previous fiscal year (71%) to 65% and the percentage of firms reporting “More than 20% increase” in their total sales also decreased by 12 points to 19%, compared to the previous fiscal year (31%). (Table 2-1, 2-2)

As for the projection for fiscal year 2023, the respondents anticipating an “Increase” shrank by 15 points from the previous year (65%) to 50% and the percentage of firms anticipating “More than 20% increase” also decreased by 12 points to 7%, compared to the previous year (19%). (Table 2-1, 2-3)

(Table 2-1) Change in Total Sales

Unit: %

	Past Surveys							Previous Survey		Current Survey	
	Results							Forecast		Results	Forecast
Fiscal year	15	16	17	18	19	20	21	22	23	22	23
Sales increase	45	54	65	62	31	22	71	64	59	65	50
More than 20% increase	13	15	14	11	5	6	31	17	9	19	7

(Note) Fiscal year is based on each corporation's financial year.

(Table 2-2) Total Sales for Fiscal Year 2022

Unit: No. of firms and (%)

Industry		Increase				No change	Decrease			
		< 10%	10-20%	> 20%			< 10%	10-20%	> 20%	
Manufacturing	Food	11 (92)	4 (33)	1 (8)	6 (50)	0 (0)	1 (8)	0 (0)	1 (8)	0 (0)
	Textile	10 (77)	7 (54)	1 (8)	2 (15)	1 (8)	2 (15)	2 (15)	0 (0)	0 (0)
	Chemical	25 (64)	1 (3)	13 (33)	11 (28)	3 (8)	11 (28)	7 (18)	3 (8)	1 (3)
	Steel/Non-ferrous metal	25 (69)	7 (19)	10 (28)	8 (22)	6 (17)	5 (14)	3 (8)	0 (0)	2 (6)
	General machinery	11 (52)	1 (5)	6 (29)	4 (19)	7 (33)	3 (14)	0 (0)	2 (10)	1 (5)
	Electrical/Electronic machinery	30 (63)	8 (17)	6 (13)	16 (33)	8 (17)	10 (21)	4 (8)	6 (13)	0 (0)
	Transportation machinery	52 (74)	11 (16)	18 (26)	23 (33)	7 (10)	11 (16)	9 (13)	1 (1)	1 (1)
	Others	24 (67)	6 (17)	9 (25)	9 (25)	3 (8)	9 (25)	9 (25)	0 (0)	0 (0)
Manufacturing sector total		188 (68)	45 (16)	64 (23)	79 (29)	35 (13)	52 (19)	34 (12)	13 (5)	5 (2)
Non-manufacturing	Trading	52 (64)	17 (21)	23 (28)	12 (15)	10 (12)	19 (23)	12 (15)	3 (4)	4 (5)
	Retail	5 (71)	3 (43)	2 (29)	0 (0)	0 (0)	2 (29)	2 (29)	0 (0)	0 (0)
	Finance/Insurance/Securities	11 (58)	3 (16)	3 (16)	5 (26)	5 (26)	3 (16)	2 (11)	1 (5)	0 (0)
	Construction/Civil engineering	15 (58)	7 (27)	5 (19)	3 (12)	5 (19)	6 (23)	0 (0)	2 (8)	4 (15)
	Transportation/Communication	21 (55)	10 (26)	4 (11)	7 (18)	7 (18)	10 (26)	5 (13)	4 (11)	1 (3)
	Others	35 (60)	10 (17)	10 (17)	15 (26)	12 (21)	11 (19)	5 (9)	3 (5)	3 (5)
Non-manufacturing sector total		139 (61)	50 (22)	47 (21)	42 (18)	39 (17)	51 (22)	26 (11)	13 (6)	12 (5)
Total		327 (65)	95 (19)	111 (22)	121 (24)	74 (15)	103 (20)	60 (12)	26 (5)	17 (3)

(Table 2-3) Total Sales Forecast for Fiscal Year 2023

Unit: No. of firms and (%)

Industry		Increase				No change	Decrease			
		> 20%	10-20%	< 10%			< 10%	10-20%	> 20%	
Manufacturing	Food	9 (75)	0 (0)	4 (33)	5 (42)	1 (8)	2 (17)	1 (8)	0 (0)	1 (8)
	Textile	5 (38)	0 (0)	0 (0)	5 (38)	1 (8)	7 (54)	1 (8)	5 (38)	1 (8)
	Chemical	15 (39)	1 (3)	3 (8)	11 (29)	9 (24)	14 (37)	7 (18)	4 (11)	3 (8)
	Steel/Non-ferrous metal	21 (58)	2 (6)	4 (11)	15 (42)	6 (17)	9 (25)	7 (19)	2 (6)	0 (0)
	General machinery	9 (43)	1 (5)	2 (10)	6 (29)	4 (19)	8 (38)	3 (14)	3 (14)	2 (10)
	Electrical/Electronic machinery	16 (33)	1 (2)	7 (15)	8 (17)	12 (25)	20 (42)	8 (17)	8 (17)	4 (8)
	Transportation machinery	41 (61)	3 (4)	8 (12)	30 (45)	8 (12)	18 (27)	14 (21)	3 (4)	1 (1)
	Others	13 (38)	1 (3)	2 (6)	10 (29)	6 (18)	15 (44)	10 (29)	3 (9)	2 (6)
Manufacturing sector total		129 (48)	9 (3)	30 (11)	90 (33)	47 (17)	93 (35)	51 (19)	28 (10)	14 (5)
Non-manufacturing	Trading	43 (54)	10 (13)	14 (18)	19 (24)	14 (18)	23 (29)	15 (19)	7 (9)	1 (1)
	Retail	5 (83)	2 (33)	1 (17)	2 (33)	0 (0)	1 (17)	0 (0)	0 (0)	1 (17)
	Finance/Insurance/Securities	10 (53)	2 (11)	4 (21)	4 (21)	6 (32)	3 (16)	2 (11)	0 (0)	1 (5)
	Construction/Civil engineering	17 (65)	5 (19)	5 (19)	7 (27)	5 (19)	4 (15)	3 (12)	0 (0)	1 (4)
	Transportation/Communication	9 (24)	0 (0)	4 (11)	5 (13)	8 (21)	21 (55)	11 (29)	6 (16)	4 (11)
	Others	33 (60)	8 (15)	13 (24)	12 (22)	15 (27)	7 (13)	4 (7)	1 (2)	2 (4)
Non-manufacturing sector total		117 (52)	27 (12)	41 (18)	49 (22)	48 (21)	59 (26)	35 (16)	14 (6)	10 (4)
Total		246 (50)	36 (7)	71 (14)	139 (28)	95 (19)	152 (31)	86 (17)	42 (9)	24 (5)

3. PRE-TAX PROFIT/LOSS

Regarding the pre-tax profit/loss for fiscal year 2022, the percentage of firms reporting “Profit” is 81%. Additionally, firms reporting an “Increase” in their pre-tax profit (including cases of diminishing loss and account balance due to vanishing loss) accounted for 46%, while 32% reporting a profit “Decrease”. (Table 3-1)

As for the projection for fiscal year 2023, 81% of the respondents anticipated “Profit” and those anticipating an “Increase” in their pre-tax profit amounted to 34%, whereas 37% anticipated a “Decrease” in profit. (Table 3-2)

(Table 3-1) Pre-Tax Profit/Loss for 2022 (Year-to-Year Comparison)

Unit: No. of firms and (%)

Industry		Profit	Balance	Loss	Total	Increase in profit	No change in profit	Decrease in profit
Manufacturing	Food	10 (91)	0 (0)	1 (9)	11	4 (36)	1 (9)	6 (55)
	Textile	12 (92)	0 (0)	1 (8)	13	6 (46)	1 (8)	6 (46)
	Chemical	29 (73)	2 (5)	9 (23)	40	13 (33)	6 (15)	21 (53)
	Steel/Non-ferrous metal	32 (89)	0 (0)	4 (11)	36	14 (39)	10 (28)	12 (33)
	General machinery	16 (84)	0 (0)	3 (16)	19	11 (58)	3 (16)	5 (26)
	Electrical/Electronic machinery	40 (83)	1 (2)	7 (15)	48	20 (42)	13 (27)	15 (31)
	Transportation machinery	60 (87)	1 (1)	8 (12)	69	26 (38)	14 (20)	29 (42)
	Others	30 (83)	3 (8)	3 (8)	36	10 (28)	9 (25)	17 (47)
	Manufacturing sector total	229 (84)	7 (3)	36 (13)	272	104 (38)	57 (21)	111 (41)
Non-manufacturing	Trading	70 (88)	1 (1)	9 (11)	80	51 (64)	11 (14)	18 (23)
	Retail	5 (71)	0 (0)	2 (29)	7	6 (86)	0 (0)	1 (14)
	Finance/Insurance/Securities	13 (68)	2 (11)	4 (21)	19	6 (32)	6 (32)	7 (37)
	Construction/Civil engineering	10 (40)	3 (12)	12 (48)	25	13 (52)	8 (32)	4 (16)
	Transportation/Communication	33 (89)	3 (8)	1 (3)	37	19 (51)	8 (22)	10 (27)
	Others	40 (73)	5 (9)	10 (18)	55	27 (49)	20 (36)	8 (15)
	Non-manufacturing sector total	171 (77)	14 (6)	38 (17)	223	122 (55)	53 (24)	48 (22)
Total		400 (81)	21 (4)	74 (15)	495	226 (46)	110 (22)	159 (32)

(Note) 1. "Increase" indicates either expanding profit, turning a profit, diminishing loss, or achieving account balance due to vanishing loss.

2. "No change" indicates that a business remains at the same level whether they were in the black, at the break-even point, or in the red.

3. "Decrease" indicates either diminishing profit, falling into the red, expanding loss, or falling to account balance due to vanishing profit.

(Table 3-2) Forecast of Pre-Tax Profit/Loss for 2023 (Year-to-Year Comparison)

Unit: No. of firms and (%)

Industry		Profit	Balance	Loss	Total	Increase in profit	No change in profit	Decrease in profit
Manufacturing	Food	10 (91)	0 (0)	1 (9)	11	6 (55)	2 (18)	3 (27)
	Textile	11 (85)	1 (8)	1 (8)	13	7 (54)	2 (15)	4 (31)
	Chemical	34 (85)	2 (5)	4 (10)	40	15 (38)	11 (28)	14 (35)
	Steel/Non-ferrous metal	31 (89)	3 (9)	1 (3)	35	8 (23)	9 (26)	18 (51)
	General machinery	16 (84)	1 (5)	2 (11)	19	5 (26)	6 (32)	8 (42)
	Electrical/Electronic machinery	40 (83)	3 (6)	5 (10)	48	17 (35)	11 (23)	20 (42)
	Transportation machinery	65 (93)	1 (1)	4 (6)	70	24 (34)	24 (34)	22 (31)
	Others	26 (72)	5 (14)	5 (14)	36	14 (39)	7 (19)	15 (42)
	Manufacturing sector total	233 (86)	16 (6)	23 (8)	272	96 (35)	72 (26)	104 (38)
Non-manufacturing	Trading	67 (85)	7 (9)	5 (6)	79	26 (33)	27 (34)	26 (33)
	Retail	3 (50)	0 (0)	3 (50)	6	3 (50)	1 (17)	2 (33)
	Finance/Insurance/Securities	13 (68)	3 (16)	3 (16)	19	8 (42)	5 (26)	6 (32)
	Construction/Civil engineering	13 (52)	3 (12)	9 (36)	25	11 (44)	5 (20)	9 (36)
	Transportation/Communication	29 (76)	8 (21)	1 (3)	38	5 (13)	12 (32)	21 (55)
	Others	40 (73)	8 (15)	7 (13)	55	18 (33)	23 (42)	14 (25)
	Non-manufacturing sector total	165 (74)	29 (13)	28 (13)	222	71 (32)	73 (33)	78 (35)
Total		398 (81)	45 (9)	51 (10)	494	167 (34)	145 (29)	182 (37)

(Note) Same as Table 3-1

4. CAPITAL INVESTMENT

The amount of capital investment planned for 2023 is expected to increase by 4.1%, compared to 2022 (the total number of firms responding was 482). 30% of these firms anticipated an “Increase” in their capital investment, while 13% anticipated a “Decrease”. (Table 4-1)

Regarding the details of the investment, “Replacement” is the predominant form of capital investment in both 2022 and 2023. (Table 4-2, 4-3)

(Table 4-1) Capital Investment Plan for 2022 and 2023

Industry	2022	2023		No. of firms					
	Amount	Amount	Increase %	Increase	No change	Decrease	Undecided	Total	
Food	2,870	2,590	-9.8	3 (25)	6 (50)	2 (17)	1 (8)	12	
Textile	448	630	40.6	2 (15)	8 (62)	3 (23)	0 (0)	13	
Chemical	71,612	85,028	18.7	12 (30)	17 (43)	7 (18)	4 (10)	40	
Steel/Non-ferrous metal	2,198	2,257	2.7	12 (33)	18 (50)	3 (8)	3 (8)	36	
General machinery	580	1,048	80.7	5 (28)	8 (44)	4 (22)	1 (6)	18	
Electric/Electronics machinery	17,015	17,210	1.1	24 (50)	12 (25)	8 (17)	4 (8)	48	
Transportation machinery	39,875	47,689	19.6	34 (50)	16 (24)	16 (24)	2 (3)	68	
Others	2,223	3,808	71.3	15 (43)	12 (34)	5 (14)	3 (9)	35	
Manufacturing sector total	136,820	160,260	17.1	107 (40)	97 (36)	48 (18)	18 (7)	270	
Trading	26,679	28,121	5.4	12 (16)	35 (47)	3 (4)	24 (32)	74	
Retail	394	560	42.1	2 (29)	2 (29)	2 (29)	1 (14)	7	
Finance/Insurance/Securities	120	637	430.8	1 (6)	11 (65)	0 (0)	5 (29)	17	
Construction/Civil engineering	2,539	1,285	▲ 49.4	2 (9)	13 (59)	1 (5)	6 (27)	22	
Transportation/Communication	421	633	50.5	7 (20)	14 (40)	4 (11)	10 (29)	35	
Others	49,723	34,192	▲ 31.2	13 (23)	28 (49)	4 (7)	12 (21)	57	
Non-manufacturing sector total	79,876	65,428	▲ 18.1	37 (17)	103 (49)	14 (7)	58 (27)	212	
Total	216,696	225,688	4.1	144 (30)	200 (41)	62 (13)	76 (16)	482	

(Note) Figures above only demonstrate the totals of the data collected from firms that responded to the questionnaire for both 2022 and 2023. Therefore, the amount of capital investment above does not reflect investment by Japanese firms as a whole.

(Table 4-2) Details of the Capital Investment in 2022 (Multiple Answers)

Industry		New	Expansion	Replacement	Streamlining	DX-related	Environment- related (including decarbonization)	Others	Total	No. of firms
Manufacturing	Food	2 (20)	2 (20)	6 (60)	3 (30)	0 (0)	2 (20)	1 (10)	16	10
	Textile	4 (31)	1 (8)	7 (54)	7 (54)	1 (8)	2 (15)	0 (0)	22	13
	Chemical	12 (34)	4 (11)	23 (66)	7 (20)	2 (6)	3 (9)	3 (9)	54	35
	Steel/Non-ferrous metal	4 (13)	5 (17)	25 (83)	9 (30)	5 (17)	5 (17)	0 (0)	53	30
	General machinery	4 (24)	3 (18)	11 (65)	6 (35)	1 (6)	3 (18)	1 (6)	29	17
	Electrical/Electronic machinery	14 (33)	8 (19)	36 (84)	14 (33)	1 (2)	3 (7)	0 (0)	76	43
	Transportation machinery	25 (37)	9 (13)	44 (66)	26 (39)	3 (4)	10 (15)	2 (3)	119	67
	Others	10 (34)	8 (28)	18 (62)	11 (38)	1 (3)	2 (7)	0 (0)	50	29
Manufacturing sector total		75 (31)	40 (16)	170 (70)	83 (34)	14 (6)	30 (12)	7 (3)	419	244
Non-manufacturing	Trading	5 (12)	5 (12)	12 (29)	4 (10)	9 (22)	0 (0)	11 (27)	46	41
	Retail	3 (60)	3 (60)	2 (40)	2 (40)	1 (20)	0 (0)	0 (0)	11	5
	Finance/Insurance/Securities	2 (18)	2 (18)	6 (55)	1 (9)	3 (27)	0 (0)	2 (18)	16	11
	Construction/Civil engineering	5 (29)	0 (0)	6 (35)	1 (6)	2 (12)	0 (0)	4 (24)	18	17
	Transportation/Communication	1 (5)	3 (14)	13 (59)	4 (18)	2 (9)	2 (9)	6 (27)	31	22
	Others	8 (24)	4 (12)	17 (50)	4 (12)	5 (15)	1 (3)	6 (18)	45	34
Non-manufacturing sector total		24 (18)	17 (13)	56 (43)	16 (12)	22 (17)	3 (2)	29 (22)	167	130
Total		99 (26)	57 (15)	226 (60)	99 (26)	36 (10)	33 (9)	36 (10)	586	374

(Table 4-3) Details of the Capital Investment in 2023 (Multiple Answers)

Unit: No. of firms and (%)

Industry		New	Expansion	Replacement	Streamlining	DX-related	Environment-related (including decarbonization)	Others	Total	No. of firms
Manufacturing	Food	4 (40)	1 (10)	7 (70)	4 (40)	1 (10)	2 (20)	1 (10)	20	10
	Textile	1 (8)	2 (17)	8 (67)	5 (42)	2 (17)	2 (17)	0 (0)	20	12
	Chemical	15 (44)	3 (9)	22 (65)	7 (21)	3 (9)	6 (18)	5 (15)	61	34
	Steel/Non-ferrous metal	7 (23)	6 (19)	25 (81)	9 (29)	5 (16)	9 (29)	0 (0)	61	31
	General machinery	4 (25)	4 (25)	10 (63)	4 (25)	2 (13)	3 (19)	1 (6)	28	16
	Electrical/Electronic machinery	18 (41)	15 (34)	35 (80)	13 (30)	2 (5)	8 (18)	0 (0)	91	44
	Transportation machinery	28 (41)	13 (19)	42 (62)	24 (35)	5 (7)	16 (24)	5 (7)	133	68
	Others	12 (39)	5 (16)	21 (68)	12 (39)	2 (6)	9 (29)	1 (3)	62	31
Manufacturing sector total		89 (36)	49 (20)	170 (69)	78 (32)	22 (9)	55 (22)	13 (5)	476	246
Non-manufacturing	Trading	7 (17)	5 (12)	14 (33)	2 (5)	9 (21)	1 (2)	11 (26)	49	42
	Retail	2 (40)	2 (40)	2 (40)	3 (60)	2 (40)	0 (0)	0 (0)	11	5
	Finance/Insurance/Securities	1 (9)	2 (18)	7 (64)	1 (9)	3 (27)	0 (0)	2 (18)	16	11
	Construction/Civil engineering	3 (18)	1 (6)	7 (41)	2 (12)	3 (18)	0 (0)	4 (24)	20	17
	Transportation/Communication	2 (9)	2 (9)	13 (57)	4 (17)	3 (13)	2 (9)	5 (22)	31	23
	Others	8 (24)	10 (29)	14 (41)	4 (12)	6 (18)	1 (3)	5 (15)	48	34
Non-manufacturing sector total		23 (17)	22 (17)	57 (43)	16 (12)	26 (20)	4 (3)	27 (20)	175	132
Total		112 (30)	71 (19)	227 (60)	94 (25)	48 (13)	59 (16)	40 (11)	651	378

5. EXPORT TREND

The percentage of firms anticipating an “Increase” in exports in the first half of 2023 (in comparison to the same period of the previous year) is 24%, lower than the percentage of firms expecting a “Decrease” (28%) by 4 points. For the projection for exports in the second half of 2023, the percentage of firms anticipating an “Increase” (30%) is higher than those anticipating a “Decrease” (24%) by 6 points. Meanwhile, the number of firms expecting an “Increase” in the 2022 full-year exports accounted for 28%, exceeding those anticipating a “Decrease” (26%) by 2 points. (Table 5-1, 5-2, 5-3)

(Table 5-1) Export Trend in 2023 (First Half)

Unit: No. of firms and (%)

Industry	Increase			No change	Decrease			No. of firms
	> 20%	10-20%	< 10%		< 10%	10-20%	> 20%	
Food	2 (18)	0 (0)	2 (18)	7 (64)	2 (18)	1 (9)	1 (9)	11
Textile	3 (25)	0 (0)	1 (8)	3 (25)	6 (50)	1 (8)	1 (8)	12
Chemical	8 (23)	1 (3)	4 (11)	13 (37)	14 (40)	3 (9)	5 (14)	35
Steel/Non-ferrous metal	5 (18)	0 (0)	4 (14)	20 (71)	3 (11)	2 (7)	0 (0)	28
General machinery	3 (19)	0 (0)	0 (0)	9 (56)	4 (25)	1 (6)	1 (6)	16
Electrical/Electronic machinery	13 (28)	1 (2)	7 (15)	13 (28)	20 (43)	5 (11)	7 (15)	46
Transportation machinery	20 (30)	3 (4)	9 (13)	30 (45)	17 (25)	5 (7)	5 (7)	67
Others	5 (17)	0 (0)	4 (13)	14 (47)	11 (37)	2 (7)	4 (13)	30
Manufacturing sector total	59 (24)	5 (2)	31 (13)	109 (44)	77 (31)	22 (9)	24 (10)	245
Trading	17 (22)	3 (4)	9 (12)	43 (57)	16 (21)	4 (5)	2 (3)	76
Retail	2 (40)	0 (0)	1 (20)	3 (60)	0 (0)	0 (0)	0 (0)	5
Construction/Civil engineering	0 (0)	0 (0)	0 (0)	1 (100)	0 (0)	0 (0)	0 (0)	1
Others	2 (20)	0 (0)	1 (10)	6 (60)	2 (20)	1 (10)	1 (10)	10
Non-manufacturing sector total	21 (23)	3 (3)	11 (12)	53 (58)	18 (20)	4 (4)	3 (3)	92
Total	80 (24)	8 (2)	42 (12)	162 (48)	95 (28)	26 (8)	27 (8)	337

(Table 5-2) Export Trend in 2023 (Second Half)

Unit: No. of firms and (%)

Industry	Increase				No change	Decrease				No. of firms
		> 20%	10-20%	< 10%			< 10%	10-20%	> 20%	
Food	3 (27)	0 (0)	1 (9)	2 (18)	7 (64)	1 (9)	1 (9)	0 (0)	0 (0)	11
Textile	3 (25)	0 (0)	2 (17)	1 (8)	4 (33)	5 (42)	2 (17)	2 (17)	1 (8)	12
Chemical	11 (31)	1 (3)	8 (23)	2 (6)	14 (40)	10 (29)	4 (11)	3 (9)	3 (9)	35
Steel/Non-ferrous metal	4 (15)	1 (4)	1 (4)	2 (7)	18 (67)	5 (19)	4 (15)	1 (4)	0 (0)	27
General machinery	4 (25)	0 (0)	2 (13)	2 (13)	9 (56)	3 (19)	1 (6)	2 (13)	0 (0)	16
Electrical/Electronic machinery	19 (42)	3 (7)	5 (11)	11 (24)	13 (29)	13 (29)	8 (18)	3 (7)	2 (4)	45
Transportation machinery	21 (31)	2 (3)	6 (9)	13 (19)	27 (40)	19 (28)	8 (12)	7 (10)	4 (6)	67
Others	6 (21)	0 (0)	1 (3)	5 (17)	12 (41)	11 (38)	8 (28)	2 (7)	1 (3)	29
Manufacturing sector total	71 (29)	7 (3)	26 (11)	38 (16)	104 (43)	67 (28)	36 (15)	20 (8)	11 (5)	242
Trading	24 (32)	4 (5)	8 (11)	12 (16)	38 (51)	12 (16)	7 (9)	4 (5)	1 (1)	74
Retail	2 (50)	0 (0)	2 (50)	0 (0)	2 (50)	0 (0)	0 (0)	0 (0)	0 (0)	4
Construction/Civil engineering	0 (0)	0 (0)	0 (0)	0 (0)	1 (100)	0 (0)	0 (0)	0 (0)	0 (0)	1
Others	2 (20)	0 (0)	1 (10)	1 (10)	6 (60)	2 (20)	2 (20)	0 (0)	0 (0)	10
Non-manufacturing sector total	28 (31)	4 (4)	11 (12)	13 (15)	47 (53)	14 (16)	9 (10)	4 (4)	1 (1)	89
Total	99 (30)	11 (3)	37 (11)	51 (15)	151 (46)	81 (24)	45 (14)	24 (7)	12 (4)	331

(Note) Compared to the same period of the previous year

(Table 5-3) Export Trend in 2023 (Full Year)

Unit: No. of firms and (%)

Industry	Increase				No change	Decrease				No. of firms
		> 20%	10-20%	< 10%			< 10%	10-20%	> 20%	
Food	3 (27)	0 (0)	1 (9)	2 (18)	7 (64)	1 (9)	0 (0)	0 (0)	1 (9)	11
Textile	2 (17)	0 (0)	1 (8)	1 (8)	3 (25)	7 (58)	2 (17)	4 (33)	1 (8)	12
Chemical	11 (31)	1 (3)	3 (9)	7 (20)	10 (29)	14 (40)	6 (17)	5 (14)	3 (9)	35
Steel/Non-ferrous metal	5 (18)	1 (4)	0 (0)	4 (14)	19 (68)	4 (14)	3 (11)	1 (4)	0 (0)	28
General machinery	2 (13)	0 (0)	2 (13)	0 (0)	10 (63)	4 (25)	1 (6)	2 (13)	1 (6)	16
Electrical/Electronic machinery	15 (33)	2 (4)	4 (9)	9 (20)	15 (33)	16 (35)	8 (17)	6 (13)	2 (4)	46
Transportation machinery	24 (36)	2 (3)	10 (15)	12 (18)	25 (37)	18 (27)	9 (13)	6 (9)	3 (4)	67
Others	4 (13)	0 (0)	1 (3)	3 (10)	15 (50)	11 (37)	6 (20)	4 (13)	1 (3)	30
Manufacturing sector total	66 (27)	6 (2)	22 (9)	38 (16)	104 (42)	75 (31)	35 (14)	28 (11)	12 (5)	245
Trading	23 (30)	5 (7)	6 (8)	12 (16)	41 (54)	12 (16)	5 (7)	7 (9)	0 (0)	76
Retail	2 (50)	0 (0)	2 (50)	0 (0)	2 (50)	0 (0)	0 (0)	0 (0)	0 (0)	4
Construction/Civil engineering	0 (0)	0 (0)	0 (0)	0 (0)	1 (100)	0 (0)	0 (0)	0 (0)	0 (0)	1
Others	2 (20)	0 (0)	1 (10)	1 (10)	6 (60)	2 (20)	1 (10)	1 (10)	0 (0)	10
Non-manufacturing sector total	27 (30)	5 (5)	9 (10)	13 (14)	50 (55)	14 (15)	6 (7)	8 (9)	0 (0)	91
Total	93 (28)	11 (3)	31 (9)	51 (15)	154 (46)	89 (26)	41 (12)	36 (11)	12 (4)	336

6. POTENTIAL EXPORT MARKETS IN THE FUTURE (multiple answers)

Regarding potential export markets in the future, “Vietnam” (46%) ranks first on the list of future potential export markets from Thailand, followed by “India” (40%), “Indonesia” (31%), and “Japan” (18%), respectively. (Table 6)

(Table 6) Potential Export Markets in the Future (Multiple Answers)

Unit: No. of firms and (%)

Unit: No. of firms and (%)

The survey before last		Last survey	Current survey		Manufacturing								Non-manufacturing					Total
					Food	Textile	Chemical	Steel/Non-ferrous metal	General machinery	Electrical/Electronic machinery	Transportation machinery	Others	Manufacturing sector total	Trading	Retail	Construction/Civil engineering	Others	
1	1	1	Vietnam	2 (20)	2 (20)	19 (56)	14 (50)	10 (67)	14 (33)	23 (38)	12 (43)	96 (42)	38 (55)	3 (75)	1 (100)	6 (60)	48 (57)	144 (46)
3	2	2	India	1 (10)	6 (60)	14 (41)	15 (54)	8 (53)	16 (38)	24 (40)	12 (43)	96 (42)	25 (36)	2 (50)	0 (0)	1 (10)	28 (33)	124 (40)
2	3	3	Indonesia	1 (10)	3 (30)	8 (24)	12 (43)	7 (47)	8 (19)	23 (38)	6 (21)	68 (30)	25 (36)	2 (50)	0 (0)	1 (10)	28 (33)	96 (31)
4	4	4	Japan	1 (10)	3 (30)	2 (6)	4 (14)	1 (7)	13 (31)	8 (13)	6 (21)	38 (17)	15 (22)	0 (0)	0 (0)	2 (20)	17 (20)	55 (18)
5	6	5	USA	4 (40)	2 (20)	6 (18)	2 (7)	2 (13)	10 (24)	13 (22)	9 (32)	48 (21)	5 (7)	0 (0)	0 (0)	0 (0)	5 (6)	53 (17)
6	5	6	Malaysia	2 (20)	0 (0)	4 (12)	3 (11)	4 (27)	7 (17)	9 (15)	8 (29)	37 (16)	12 (17)	1 (25)	0 (0)	1 (10)	14 (17)	51 (16)
7	7	7	China	4 (40)	2 (20)	4 (12)	4 (14)	0 (0)	8 (19)	3 (5)	10 (36)	35 (15)	4 (6)	0 (0)	0 (0)	0 (0)	4 (5)	39 (13)
10	9	8	Philippines	1 (10)	1 (10)	3 (9)	1 (4)	3 (20)	3 (7)	8 (13)	4 (14)	24 (11)	9 (13)	1 (25)	0 (0)	2 (20)	12 (14)	36 (12)
8	8	9	Europe	2 (20)	2 (20)	4 (12)	2 (7)	2 (13)	9 (21)	6 (10)	3 (11)	30 (13)	3 (4)	0 (0)	0 (0)	0 (0)	3 (4)	33 (11)
9	10	10	Cambodia	2 (20)	0 (0)	2 (6)	2 (7)	1 (7)	3 (7)	5 (8)	2 (7)	17 (7)	10 (14)	3 (75)	0 (0)	2 (20)	15 (18)	32 (10)
15	14	11	Africa	1 (10)	0 (0)	1 (3)	0 (0)	0 (0)	2 (5)	8 (13)	2 (7)	14 (6)	5 (7)	1 (25)	0 (0)	1 (10)	7 (8)	21 (7)
11	11	11	Middle East	3 (30)	0 (0)	0 (0)	1 (4)	0 (0)	4 (10)	6 (10)	3 (11)	17 (7)	3 (4)	0 (0)	0 (0)	1 (10)	4 (5)	21 (7)
18	12	13	Latin America	0 (0)	0 (0)	0 (0)	0 (0)	1 (7)	0 (0)	8 (13)	4 (14)	13 (6)	3 (4)	0 (0)	0 (0)	0 (0)	3 (4)	16 (5)
16	13	14	Singapore	2 (20)	0 (0)	2 (6)	1 (4)	0 (0)	2 (5)	0 (0)	3 (11)	10 (4)	1 (1)	0 (0)	0 (0)	1 (10)	2 (2)	12 (4)
16	17	15	Laos	3 (30)	0 (0)	2 (6)	0 (0)	1 (7)	2 (5)	0 (0)	0 (0)	8 (4)	2 (3)	0 (0)	0 (0)	1 (10)	3 (4)	11 (4)
18	19	15	Bangladesh	0 (0)	1 (10)	0 (0)	0 (0)	1 (7)	1 (2)	1 (2)	2 (7)	6 (3)	4 (6)	0 (0)	0 (0)	1 (10)	5 (6)	11 (4)
17	17	15	Oceania	0 (0)	1 (10)	1 (3)	1 (4)	0 (0)	2 (5)	3 (5)	0 (0)	8 (4)	3 (4)	0 (0)	0 (0)	0 (0)	3 (4)	11 (4)
20	16	18	Myanmar	2 (20)	0 (0)	1 (3)	1 (4)	1 (7)	2 (5)	0 (0)	0 (0)	7 (3)	2 (3)	0 (0)	0 (0)	0 (0)	2 (2)	9 (3)
17	15	19	Pakistan	0 (0)	1 (10)	1 (3)	0 (0)	0 (0)	1 (2)	4 (7)	0 (0)	7 (3)	1 (1)	0 (0)	0 (0)	0 (0)	1 (1)	8 (3)
19	20	20	Sri Lanka	0 (0)	1 (10)	0 (0)	0 (0)	0 (0)	0 (0)	0 (0)	0 (0)	1 (0)	1 (1)	0 (0)	0 (0)	0 (0)	1 (1)	2 (1)
21	21	20	Russia	1 (10)	0 (0)	0 (0)	0 (0)	0 (0)	1 (2)	0 (0)	0 (0)	2 (1)	0 (0)	0 (0)	0 (0)	0 (0)	0 (0)	2 (1)
—	—	—	Others	0 (0)	0 (0)	1 (3)	1 (4)	1 (7)	2 (5)	0 (0)	0 (0)	5 (2)	6 (9)	0 (0)	0 (0)	1 (10)	7 (8)	12 (4)
Total				32	25	75	64	43	110	152	86	587	177	13	1	21	212	799
No. of firms				10	10	34	28	15	42	60	28	227	69	4	1	10	84	311

7. EXCHANGE RATES USED IN BUSINESS PLANNING

(1) Thai Baht/US Dollar

Regarding the exchange rates used in business planning (Thai Baht per US Dollar), the predominant rates used are in a range between “No less than 35.0 but less than 35.5” (16.1%), followed by “No less than 34.0 but less than 34.5” (14.8%), with the median rate at 34.0 baht/US dollar. (Table 7-1)

(Table 7-1) Exchange Rates Used in Business Planning (Thai Baht/US Dollar)

Thai Baht/US Dollar, No. of firm, and (%)														
Industry Baht/US dollar	Manufacturing									Non-manufacturing				Total
	Food	Textile	Chemical	Steel/Non-ferrous metal	General machinery	Electrical/Electronic machinery	Transportation machinery	Others	Manufacturing sector total	Trading	Retail	Others	Non-manufacturing sector total	
No less than 29.0 but less than 29.5	0	0	0	0	0	1	0	0	1	1	0	0	1	2 (0.9)
No less than 29.5 but less than 30.0	0	0	0	0	0	0	0	0	0	0	0	0	0	0 (0.0)
No less than 30.0 but less than 30.5	0	0	0	0	0	0	0	0	0	1	0	0	1	1 (0.4)
No less than 30.5 but less than 31.0	0	0	0	0	0	0	0	0	0	1	0	0	1	1 (0.4)
No less than 31.0 but less than 31.5	0	0	0	0	0	0	0	0	0	0	0	0	0	0 (0.0)
No less than 31.5 but less than 32.0	0	0	0	0	0	0	0	0	0	0	0	0	0	0 (0.0)
No less than 32.0 but less than 32.5	0	1	0	0	1	1	3	1	7	1	0	0	1	8 (3.5)
No less than 32.5 but less than 33.0	1	1	1	2	1	4	5	1	16	3	0	0	3	19 (8.3)
No less than 33.0 but less than 33.5	3	1	0	4	3	5	7	3	26	6	0	0	6	32 (13.9)
No less than 33.5 but less than 34.0	0	2	5	1	0	4	7	1	20	5	1	2	8	28 (12.2)
No less than 34.0 but less than 34.5	0	0	5	5	2	4	3	5	24	8	0	2	10	34 (14.8)
No less than 34.5 but less than 35.0	0	1	5	2	2	5	5	5	25	6	0	1	7	32 (13.9)
No less than 35.0 but less than 35.5	0	2	4	1	2	4	8	4	25	10	1	1	12	37 (16.1)
No less than 35.5 but less than 36.0	1	0	2	1	0	1	1	0	6	4	0	1	5	11 (4.8)
No less than 36.0 but less than 36.5	1	0	2	1	0	1	1	0	6	0	0	1	1	7 (3.0)
No less than 36.5 but less than 37.0	0	0	1	0	0	3	0	0	4	0	0	0	0	4 (1.7)
No less than 37.0 but less than 37.5	0	0	3	0	1	1	0	0	5	0	0	0	0	5 (2.2)
No less than 37.5 but less than 38.0	0	0	1	1	0	0	0	1	3	1	0	0	1	4 (1.7)
No less than 38.0 but less than 38.5	0	1	1	1	0	0	1	0	4	1	0	0	1	5 (2.2)
No. of firms	6	9	30	19	12	34	41	21	172	48	2	8	58	230

Average	33.56	34.16	33.99	33.89	34.08	34.10	32.42	34.24	33.64	34.15	34.30	34.47	34.19	33.92
Median	33.00	33.50	34.50	34.00	34.00	34.00	33.65	34.20	34.00	34.10	34.30	34.20	34.15	34.00
Mode	33.00	33.50	34.50	33.00	34.00	33.00	35.10	34.00	34.00	35.00	#N/A	#N/A	35.00	34.00

(Note) Median is the value at the center of the data distribution, which would exclude any deviation resulting from the number of respondents or the irregularity. low/high values as much as possible. Mode is the value most cited by the respondents and “#N/A” (Not Applicable) indicates that all respondents' values differ.

(Previous survey)

<div>Industry</div> <div>Baht/US Dollar</div>	Manufacturing									Non-manufacturing				Total	
	Food	Textile	Chemical	Steel/Non-ferrous metal	General machinery	Electrical/Electronic machinery	Transportation machinery	Others	Manufacturing sector total	Trading	Retail	Others	Non-manufacturing sector total		
Average	33.08	34.66	35.11	35.40	34.03	35.01	34.54	34.53	34.73	33.14	36.05	30.86	32.83	33.78	
Median	32.50	35.00	35.50	35.70	33.20	35.00	34.75	34.30	35.00	35.00	36.05	34.70	35.00	35.00	
Mode	#N/A	35.00	36.20	36.50	33.00	34.00	35.00	32.50	35.00	35.00	#N/A	35.00	35.00	35.00	

(Note) Median is the value located at the center of the data distribution, which would exclude any deviation resulting from the number of respondents or the irregularity. low/high values as much as possible. Mode is the value most cited by the respondents and #N/A (Not Applicable) indicates that all respondents' values differ.

(2) Japanese Yen/Thai Baht

Regarding the exchange rates used in business planning (Japanese Yen per Thai Baht), the predominant rates used are in a range between “No less than 3.8 but less than 3.9” (28.2%), followed by “No less than 3.9 but less than 4.0” (22.3%), with the median rate at 3.80 yen/baht. (Table 7-2)

(Table 7-2) Exchange Rates Used in Business Planning (Japanese Yen/Thai Baht)

Japanese Yen/Thai Baht, No. of firm, and (%)														
Industry Yen/Baht	Manufacturing									Non-manufacturing				Total
	Food	Textile	Chemical	Steel/Non-ferrous metal	General machinery	Electrical/Electronic machinery	Transportation machinery	Others	Manufacturing sector total	Trading	Retail	Others	Non-manufacturing sector total	
No less than 2.6 but less than 2.7	0	0	0	0	0	0	0	0	0	0	0	0	0	0 (0.0)
No less than 2.7 but less than 2.8	0	0	0	0	0	0	0	0	0	0	0	0	0	0 (0.0)
No less than 2.8 but less than 2.9	0	0	0	0	0	0	0	0	0	0	0	0	0	0 (0.0)
No less than 2.9 but less than 3.0	0	0	0	0	0	0	0	0	0	0	0	0	0	0 (0.0)
No less than 3.0 but less than 3.1	0	0	0	1	1	0	1	0	3	0	0	0	0	3 (1.0)
No less than 3.1 but less than 3.2	0	0	0	0	0	0	1	0	1	0	0	0	0	1 (0.3)
No less than 3.2 but less than 3.3	0	0	0	0	0	0	0	0	0	1	0	0	1	1 (0.3)
No less than 3.3 but less than 3.4	0	0	0	1	0	1	1	0	3	2	0	0	2	5 (1.7)
No less than 3.4 but less than 3.5	0	0	1	0	0	1	2	0	4	2	1	0	3	7 (2.3)
No less than 3.5 but less than 3.6	2	0	3	3	4	3	3	3	21	8	0	1	9	30 (10.0)
No less than 3.6 but less than 3.7	0	3	3	2	2	0	5	3	18	8	0	0	8	26 (8.6)
No less than 3.7 but less than 3.8	1	2	5	1	3	7	15	4	38	8	2	1	11	49 (16.3)
No less than 3.8 but less than 3.9	2	1	12	8	2	14	16	9	64	18	0	3	21	85 (28.2)
No less than 3.9 but less than 4.0	2	4	6	3	5	10	11	7	48	13	2	4	19	67 (22.3)
No less than 4.0 but less than 4.1	1	1	3	4	0	5	1	2	17	8	0	1	9	26 (8.6)
No. of firms	8	11	33	23	17	41	57	28	218	68	5	10	83	301

Average	3.76	3.78	3.56	3.73	3.67	3.79	3.72	3.77	3.72	3.74	3.72	3.82	3.75	3.73
Median	3.80	3.80	3.80	3.80	3.70	3.80	3.80	3.80	3.80	3.80	3.70	3.85	3.80	3.80
Mode	3.90	3.90	3.80	3.80	3.90	3.80	3.80	3.80	3.80	3.80	3.70	3.90	3.80	3.80

(Note) Median is the value at the center of the data distribution, which would exclude any deviation resulting from the number of respondents or the irregularity. low/high values as much as possible. Mode is the value most cited by the respondents and #N/A (Not Applicable) indicates that all respondents' values differ.

(Previous survey)

Industry Yen/Baht	Manufacturing								Non-manufacturing				Total	
	Food	Textile	Chemical	Steel/Non-ferrous metal	General machinery	Electrical/Electronic machinery	Transportation machinery	Others	Manufacturing sector total	Trading	Retail	Others		
Average	3.63	3.71	3.56	3.67	3.64	3.60	3.52	4.78	3.77	3.66	3.68	3.63	3.65	3.71
Median	3.70	3.80	3.70	3.70	3.60	3.60	3.60	3.70	3.70	3.70	3.80	3.70	3.70	3.70
Mode	3.80	3.90	3.80	3.80	3.90	3.80	3.60	3.80	3.80	3.70	3.80	3.90	3.70	3.80

(Note) Median is the value located at the center of the data distribution, which would exclude any deviation resulting from the number of respondents or the irregularity. low/high values as much as possible. Mode is the value most cited by the respondents and #N/A (Not Applicable) indicates that all respondents' values differ.

8. PROCUREMENT SOURCES FOR PARTS/MATERIALS

Regarding the ratios of procurement sources for parts/materials in 2022 (a simple arithmetic average of the respondents' answers), "ASEAN" accounted for 55.2% of parts/material supply, of which 48.0% was sourced in "Thailand". (Table 8-1)

As for the ratios of procurement in 2023, procurement from "ASEAN" accounts for 58.1%, of which 50.2% will be sourced in "Thailand". (Table 8-2)

(Table 8-1) Procurement Sources for Parts/Materials in 2022

Unit : %

Industry		ASEAN			Japan	China	Others	Total	No.of firms
			Thailand	ASEAN (Other than Thailand)					
Manufacturing	Food	68.9	63.0	5.9	6.6	3.7	20.8	100.0	10
	Textile	65.1	50.2	14.9	9.5	10.8	14.6	100.0	10
	Chemical	61.9	50.0	11.9	29.5	5.7	2.9	100.0	32
	Steel/Non-ferrous metal	52.1	49.1	2.9	34.4	7.2	6.4	100.0	31
	General machinery	59.5	57.6	1.9	34.1	4.2	2.2	100.0	18
	Electrical/Electronic machinery	49.0	40.9	8.1	26.8	19.1	5.1	100.0	45
	Transportation machinery	71.4	65.9	5.5	21.0	3.6	4.0	100.0	64
	Others	52.3	50.9	1.4	37.5	3.7	6.5	100.0	31
Manufacturing sector average		60.0	53.5	6.6	24.9	7.2	7.8	100.0	241
Non-manufacturing	Trading	45.5	35.4	10.1	39.3	9.4	5.7	100.0	75
	Retail	64.0	46.2	17.8	28.0	3.0	5.0	100.0	5
	Construction/Civil engineering	41.3	41.3	0.0	0.0	0.5	58.3	100.0	4
	Others	50.9	47.4	3.5	20.1	1.1	27.9	100.0	11
	Non-manufacturing sector average	50.4	42.6	7.8	21.9	3.5	24.2	100.0	95
Total		55.2	48.0	7.2	23.4	5.4	16.0	100.0	336

(Note) The ratios indicate the simple average of the respondents' answers.

(Table 8-2) Procurement Sources for Parts/Materials in 2023

Unit : %

Industry		ASEAN			Japan	China	Others	Total	No.of firms
			Thailand	ASEAN (Other than Thailand)					
Manufacturing	Food	75.9	70.0	5.9	8.6	3.7	11.8	100.0	10
	Textile	66.1	50.2	15.9	9.5	10.3	14.1	100.0	10
	Chemical	64.2	52.7	11.5	27.1	6.0	2.8	100.0	30
	Steel/Non-ferrous metal	54.1	50.5	3.6	34.0	8.4	3.5	100.0	29
	General machinery	61.7	59.7	2.0	33.6	3.7	1.0	100.0	18
	Electrical/Electronic machinery	50.2	41.7	8.5	26.1	18.4	5.2	100.0	45
	Transportation machinery	71.3	65.9	5.4	20.7	3.6	4.4	100.0	63
	Others	54.5	51.0	3.5	35.6	3.5	6.4	100.0	31
Manufacturing sector average		62.3	55.2	7.0	24.4	7.2	6.1	100.0	236
Non-manufacturing	Trading	47.0	36.9	10.0	38.4	9.8	4.8	100.0	73
	Retail	77.0	54.8	22.3	14.0	2.3	6.8	100.0	4
	Construction/Civil engineering	41.3	41.3	0.0	0.0	0.5	58.3	100.0	4
	Others	50.9	47.5	3.5	20.1	1.0	27.9	100.0	11
	Non-manufacturing sector average	54.0	45.1	8.9	18.1	3.4	24.4	100.0	92
Total		58.1	50.2	8.0	21.3	5.3	15.3	100.0	328

(Note) The ratios indicate the simple average of the respondents' answers.

9. CHALLENGES FOR CORPORATE MANAGEMENT (multiple answers)

Regarding challenges for the Japanese companies' corporate management, the predominant answer is "Severe competition with other companies" (63%), followed by "Surging prices of raw materials and parts" (59%), "Increase in total labor cost" (45%), and "Foreign exchange rate fluctuation" (31%).

Another popular choice for firms in the manufacturing sector is "Rising energy cost" (48%), while many companies in the non-manufacturing sector also cited "Changes in products/users' needs" (26%) as a challenge. (Table 9)

(Table 9) Challenges for Corporate Management (Multiple Answers)

		Unit: No. of firms and (%)																	
Previous survey	Current survey		Manufacturing								Non-manufacturing								Total
			Food	Textile	Chemical	Steel/Non-ferrous metal	General machinery	Electrical/Electronic machinery	Transportation machinery	Others	Manufacturing sector total	Trading	Retail	Finance/Insurance/Securities	Construction/Civil engineering	Transportation/Communication	Others	Non-manufacturing sector total	
1	1	Severe competition with other companies	6 (50)	9 (69)	24 (60)	20 (57)	14 (74)	30 (64)	42 (61)	20 (57)	165 (61)	49 (61)	6 (86)	16 (84)	21 (81)	26 (68)	30 (54)	148 (65)	313 (63)
2	2	Surging prices of raw materials and parts	11 (92)	7 (54)	35 (88)	25 (71)	15 (79)	38 (81)	62 (90)	22 (63)	215 (80)	32 (40)	2 (29)	1 (5)	16 (62)	10 (26)	15 (27)	76 (34)	291 (59)
3	3	Increase in total labor cost	5 (42)	2 (15)	20 (50)	11 (31)	8 (42)	29 (62)	33 (48)	17 (49)	125 (46)	32 (40)	4 (57)	8 (42)	8 (31)	19 (50)	29 (52)	100 (44)	225 (45)
4	4	Foreign exchange rate fluctuation	5 (42)	7 (54)	22 (55)	8 (23)	7 (37)	19 (40)	20 (29)	11 (31)	99 (37)	29 (36)	2 (29)	0 (0)	6 (23)	7 (18)	11 (20)	55 (24)	154 (31)
6	5	Rising energy cost	3 (25)	8 (62)	19 (48)	18 (51)	2 (11)	22 (47)	42 (61)	16 (46)	130 (48)	7 (9)	4 (57)	0 (0)	1 (4)	7 (18)	2 (4)	21 (9)	151 (30)
8	6	Changes in products/users' needs	5 (42)	2 (15)	7 (18)	10 (29)	4 (21)	8 (17)	20 (29)	7 (20)	63 (23)	23 (29)	2 (29)	7 (37)	0 (0)	9 (24)	18 (32)	59 (26)	122 (25)
4	7	Increase in logistics cost	6 (50)	0 (0)	15 (38)	8 (23)	2 (11)	15 (32)	21 (30)	8 (23)	75 (28)	25 (31)	2 (29)	0 (0)	1 (4)	8 (21)	3 (5)	39 (17)	114 (23)
7	8	Shortage of engineers	0 (0)	0 (0)	11 (28)	8 (23)	7 (37)	15 (32)	19 (28)	15 (43)	75 (28)	8 (10)	2 (29)	0 (0)	12 (46)	2 (5)	13 (23)	37 (16)	112 (23)
9	9	Enhancement of business efficiency through digital transformation	2 (17)	2 (15)	8 (20)	6 (17)	2 (11)	10 (21)	13 (19)	4 (11)	47 (17)	15 (19)	3 (43)	6 (32)	4 (15)	12 (32)	13 (23)	53 (23)	100 (20)
10	10	Employee's job hopping	2 (17)	0 (0)	6 (15)	6 (17)	6 (32)	10 (21)	12 (17)	2 (6)	44 (16)	17 (21)	2 (29)	6 (32)	5 (19)	9 (24)	15 (27)	54 (24)	98 (20)
11	11	Quality management	1 (8)	2 (15)	8 (20)	9 (26)	6 (32)	14 (30)	19 (28)	13 (37)	72 (27)	8 (10)	1 (14)	1 (5)	2 (8)	7 (18)	4 (7)	23 (10)	95 (19)
13	12	Sluggish domestic demand	0 (0)	1 (8)	3 (8)	15 (43)	1 (5)	8 (17)	16 (23)	5 (14)	49 (18)	13 (16)	3 (43)	3 (16)	5 (19)	8 (21)	4 (7)	36 (16)	85 (17)
-	13	Measures to address carbon neutrality	1 (8)	2 (15)	12 (30)	9 (26)	0 (0)	8 (17)	26 (38)	6 (17)	64 (24)	6 (8)	2 (29)	3 (16)	0 (0)	1 (3)	2 (4)	14 (6)	78 (16)
12	14	Shortage of manager-level administrative staff	3 (25)	0 (0)	4 (10)	4 (11)	2 (11)	8 (17)	10 (14)	6 (17)	37 (14)	8 (10)	1 (14)	1 (5)	3 (12)	10 (26)	9 (16)	32 (14)	69 (14)
17	15	Excessive employment	1 (8)	0 (0)	4 (10)	0 (0)	1 (5)	9 (19)	8 (12)	3 (9)	26 (10)	2 (3)	1 (14)	0 (0)	1 (4)	8 (21)	2 (4)	14 (6)	40 (8)
14	15	Environment protection measures	2 (17)	2 (15)	7 (18)	5 (14)	0 (0)	3 (6)	7 (10)	4 (11)	30 (11)	4 (5)	2 (29)	1 (5)	0 (0)	2 (5)	1 (2)	10 (4)	40 (8)
15	17	Shortage of workers/staff	2 (17)	4 (31)	3 (8)	3 (9)	0 (0)	2 (4)	3 (4)	3 (9)	20 (7)	3 (4)	1 (14)	1 (5)	4 (15)	5 (13)	4 (7)	18 (8)	38 (8)
18	18	Difficulty in collecting payments from customers	0 (0)	0 (0)	1 (3)	1 (3)	1 (5)	0 (0)	5 (7)	0 (0)	8 (3)	3 (4)	1 (14)	2 (11)	4 (15)	0 (0)	4 (7)	14 (6)	22 (4)
20	19	Difficulty in obtaining financial funding	0 (0)	0 (0)	3 (8)	0 (0)	0 (0)	1 (2)	1 (1)	0 (0)	5 (2)	3 (4)	0 (0)	1 (5)	2 (8)	1 (3)	0 (0)	7 (3)	12 (2)
20	20	Condition concerning an employment of Thai nationals in order to obtain visa or work permit	0 (0)	0 (0)	0 (0)	0 (0)	0 (0)	0 (0)	0 (0)	0 (0)	0 (0)	5 (6)	0 (0)	1 (5)	1 (4)	1 (3)	3 (5)	11 (5)	11 (2)
24	21	Excessive capital investment	0 (0)	0 (0)	2 (5)	0 (0)	0 (0)	0 (0)	5 (7)	0 (0)	7 (3)	1 (1)	0 (0)	1 (5)	0 (0)	1 (3)	0 (0)	3 (1)	10 (2)
19	21	Waste disposal	0 (0)	0 (0)	3 (8)	2 (6)	0 (0)	2 (4)	2 (3)	1 (3)	10 (4)	0 (0)	0 (0)	0 (0)	0 (0)	0 (0)	0 (0)	10 (2)	10 (2)
22	23	Hike in rental cost	0 (0)	0 (0)	0 (0)	0 (0)	1 (5)	1 (2)	2 (3)	0 (0)	4 (1)	2 (3)	0 (0)	1 (5)	0 (0)	1 (3)	1 (2)	5 (2)	9 (2)
23	24	Stable electricity supply	1 (8)	0 (0)	1 (3)	2 (6)	0 (0)	0 (0)	3 (4)	1 (3)	8 (3)	0 (0)	0 (0)	0 (0)	0 (0)	0 (0)	0 (0)	8 (2)	8 (2)
25	25	Infringement of intellectual property rights	0 (0)	0 (0)	1 (3)	1 (3)	0 (0)	0 (0)	0 (0)	0 (0)	2 (1)	1 (1)	0 (0)	0 (0)	0 (0)	0 (0)	1 (0)	3 (1)	3 (1)
-	-	Others	0 (0)	0 (0)	1 (3)	1 (3)	0 (0)	0 (0)	5 (7)	0 (0)	7 (3)	5 (6)	0 (0)	1 (5)	0 (0)	1 (3)	3 (5)	10 (4)	17 (3)
Total			56	48	220	172	79	252	396	164	1387	301	41	61	96	155	186	840	2,227
No. of firms			12	13	40	35	19	47	69	35	270	80	7	19	26	38	56	226	496

(Note 1) "Measures to address carbon neutrality" was added to the choices from this survey.

(Note 2) "Measures to address the impacts of the Covid-19" was removed from this survey.

10. REQUESTS TO THE THAI GOVERNMENT

(1) Requests to the Thai Government (multiple answers)

“Development of transportation infrastructure” (34%) is most requested by the responding companies, followed by “Implementation of measures for air pollution” (33%) and “Improvement of customs duty and clearance regulations and its implementation” (32%).

“Stabilization of foreign exchange rates” (36%) is also popular among the manufacturing sector, while “Resolution of problems concerning work permit and visa issuance” (31%) is also a predominant request among the non-manufacturing sector. (Table 10-1)

(Table 10-1) Requests to the Thai Government (Multiple Answers)

			Unit: No. of firms and (%)																
Previous survey	Current survey		Manufacturing									Non-manufacturing						Total	
			Food	Textile	Chemical	Steel/Non-ferrous metal	General machinery	Electrical/Electronic machinery	Transportation machinery	Others	Manufacturing sector total	Trading	Retail	Finance/Insurance/Securities	Construction/Civil engineering	Transportation/Communication	Others		Non-manufacturing sector total
2	1	Development of transportation infrastructure	2 (17)	3 (25)	14 (41)	12 (36)	6 (35)	17 (37)	18 (28)	11 (33)	83 (33)	30 (43)	3 (50)	5 (29)	6 (24)	14 (44)	14 (26)	72 (35)	155 (34)
-	2	Implementation of measures for air pollution	4 (33)	3 (25)	11 (32)	11 (33)	8 (47)	23 (50)	19 (29)	8 (24)	87 (35)	28 (40)	3 (50)	4 (24)	2 (8)	11 (34)	17 (32)	65 (32)	152 (33)
1	3	Improvement of customs duty and clearance regulations and its implementation	6 (50)	8 (67)	12 (35)	9 (27)	1 (6)	17 (37)	19 (29)	7 (21)	79 (31)	34 (49)	2 (33)	1 (6)	4 (16)	10 (31)	14 (26)	65 (32)	144 (32)
2	4	Stabilization of foreign exchange rates	2 (17)	6 (50)	12 (35)	14 (42)	6 (35)	21 (46)	21 (32)	8 (24)	90 (36)	24 (34)	1 (17)	2 (12)	4 (16)	5 (16)	6 (11)	42 (21)	132 (29)
4	5	Improvement of tax system implementation (e.g. Corporate Income Tax)	2 (17)	2 (17)	11 (32)	11 (33)	5 (29)	17 (37)	20 (31)	12 (36)	80 (32)	17 (24)	1 (17)	5 (29)	11 (44)	8 (25)	8 (15)	50 (25)	130 (29)
5	6	Implementation of flood prevention measures	4 (33)	4 (33)	6 (18)	11 (33)	7 (41)	15 (33)	14 (22)	11 (33)	72 (29)	15 (21)	1 (17)	6 (35)	2 (8)	14 (44)	6 (11)	44 (22)	116 (25)
6	7	Promotion of economic measures (e.g. consumption stimulus measures)	1 (8)	3 (25)	5 (15)	10 (30)	7 (41)	6 (13)	17 (26)	8 (24)	57 (23)	7 (10)	4 (67)	5 (29)	5 (20)	5 (16)	10 (19)	36 (18)	93 (20)
7	8	Relaxation of the Foreign Business Act	3 (25)	1 (8)	2 (6)	4 (12)	3 (18)	8 (17)	10 (15)	4 (12)	35 (14)	13 (19)	2 (33)	4 (24)	9 (36)	5 (16)	15 (28)	48 (24)	83 (18)
9	9	Resolution of problems concerning work permit and visa issuance	0 (0)	0 (0)	2 (6)	0 (0)	2 (12)	4 (9)	2 (3)	3 (9)	13 (5)	21 (30)	1 (17)	5 (29)	5 (20)	7 (22)	23 (43)	62 (31)	75 (16)
10	9	Improvement of education/human resource development	0 (0)	0 (0)	8 (24)	7 (21)	3 (18)	12 (26)	11 (17)	9 (27)	50 (20)	6 (9)	1 (17)	2 (12)	1 (4)	3 (9)	12 (23)	25 (12)	75 (16)
-	11	Digitization of administrative procedure	1 (8)	1 (8)	5 (15)	3 (9)	6 (35)	10 (22)	7 (11)	3 (9)	36 (14)	11 (16)	2 (33)	1 (6)	4 (16)	6 (19)	10 (19)	34 (17)	70 (15)
10	12	Promotion of economic stimulus measures (tax measures)	1 (8)	3 (25)	5 (15)	5 (15)	1 (6)	9 (20)	7 (11)	7 (21)	38 (15)	13 (19)	0 (0)	1 (6)	6 (24)	5 (16)	3 (6)	28 (14)	66 (15)
8	13	Promotion of economic ties e.g. FTA and EPA	5 (42)	2 (17)	6 (18)	4 (12)	3 (18)	5 (11)	14 (22)	4 (12)	43 (17)	14 (20)	0 (0)	1 (6)	0 (0)	4 (13)	3 (6)	22 (11)	65 (14)
12	13	Maintenance of public security and safety	2 (17)	1 (8)	6 (18)	4 (12)	2 (12)	7 (15)	8 (12)	4 (12)	34 (13)	13 (19)	3 (50)	1 (6)	1 (4)	8 (25)	5 (9)	31 (15)	65 (14)
20	15	Continuity of the government's policies	1 (8)	0 (0)	8 (24)	6 (18)	3 (18)	3 (7)	10 (15)	3 (9)	34 (13)	9 (13)	1 (17)	1 (6)	2 (8)	2 (6)	7 (13)	22 (11)	56 (12)
15	16	Improvement of regulations related to green energy and its implementation	0 (0)	2 (17)	7 (21)	4 (12)	1 (6)	4 (9)	18 (28)	2 (6)	38 (15)	6 (9)	0 (0)	2 (12)	2 (8)	1 (3)	5 (9)	16 (8)	54 (12)
13	17	Formulation of laws/regulations based on feasibility	0 (0)	1 (8)	7 (21)	5 (15)	2 (12)	2 (4)	5 (8)	4 (12)	26 (10)	3 (4)	1 (17)	3 (18)	2 (8)	2 (6)	5 (9)	16 (8)	42 (9)
17	18	There is no request to the Thai government	0 (0)	1 (8)	5 (15)	4 (12)	3 (18)	2 (4)	3 (5)	2 (6)	20 (8)	8 (11)	1 (17)	3 (18)	1 (4)	3 (9)	5 (9)	21 (10)	41 (9)
18	19	Promotion of economic stimulus measures (public investment)	0 (0)	0 (0)	4 (12)	5 (15)	1 (6)	5 (11)	3 (5)	3 (9)	21 (8)	8 (11)	1 (17)	3 (18)	0 (0)	1 (3)	5 (9)	18 (9)	39 (9)
13	19	Relaxation of foreign labor regulations	2 (17)	0 (0)	1 (3)	1 (3)	1 (6)	2 (4)	6 (9)	2 (6)	15 (6)	7 (10)	1 (17)	1 (6)	4 (16)	3 (9)	8 (15)	24 (12)	39 (9)
16	21	Prevention of labor disputes	0 (0)	0 (0)	7 (21)	5 (15)	2 (12)	2 (4)	12 (18)	2 (6)	30 (12)	1 (1)	0 (0)	0 (0)	0 (0)	1 (3)	2 (4)	4 (2)	34 (7)
19	22	Development of communication infrastructure	2 (17)	1 (8)	1 (3)	0 (0)	2 (12)	4 (9)	2 (3)	0 (0)	12 (5)	8 (11)	0 (0)	1 (6)	0 (0)	3 (9)	5 (9)	17 (8)	29 (6)
21	23	Development of logistics infrastructure connecting Thailand and the neighboring countries (e.g. CLMV and India)	1 (8)	3 (25)	2 (6)	0 (0)	0 (0)	2 (4)	2 (3)	2 (6)	12 (5)	6 (9)	0 (0)	2 (12)	0 (0)	6 (19)	2 (4)	16 (8)	28 (6)
24	25	Implementation of drought prevention measures	0 (0)	1 (8)	2 (6)	1 (3)	1 (6)	2 (4)	0 (0)	2 (6)	9 (4)	1 (1)	2 (33)	0 (0)	0 (0)	0 (0)	0 (0)	3 (1)	12 (3)
23	26	Protection of intellectual property rights	0 (0)	0 (0)	1 (3)	2 (6)	0 (0)	2 (4)	0 (0)	0 (0)	5 (2)	3 (4)	0 (0)	0 (0)	0 (0)	0 (0)	1 (2)	4 (2)	9 (2)
26	27	Promotion of economic stimulus measures (financial assistance)	0 (0)	0 (0)	0 (0)	1 (3)	1 (6)	0 (0)	2 (3)	0 (0)	4 (2)	0 (0)	0 (0)	1 (6)	1 (4)	1 (3)	0 (0)	3 (1)	7 (2)
25	28	Promotion of regional headquarter establishment (e.g. IBC)	0 (0)	0 (0)	0 (0)	1 (3)	0 (0)	1 (2)	1 (2)	1 (3)	4 (2)	1 (1)	0 (0)	0 (0)	0 (0)	0 (0)	1 (2)	2 (1)	6 (1)
27	29	Promotion of economic stimulus measures (others)	0 (0)	0 (0)	0 (0)	0 (0)	0 (0)	0 (0)	0 (0)	0 (0)	0 (0)	1 (1)	0 (0)	0 (0)	1 (4)	1 (3)	0 (0)	3 (1)	3 (1)
-	-	Others	0 (0)	0 (0)	0 (0)	0 (0)	0 (0)	0 (0)	0 (0)	0 (0)	0 (0)	1 (1)	0 (0)	0 (0)	1 (4)	1 (3)	0 (0)	3 (1)	3 (1)
Total			39	46	150	140	77	202	251	122	1027	309	31	60	74	130	192	796	1,823
No. of firms			12	12	34	33	17	46	65	33	252	70	6	17	25	32	53	203	455

(Note 1) "Implementation of measures for air pollution" and "Digitization of administrative procedure" was added to the choices from this survey

(Note 2) "Measures to address the impacts of the Covid-19" was removed from this survey

(2) Recent Improvement in Investment Environment (Policy Evaluation, multiple answers)

The policy area that most of the Japanese firms recognized some improvement recently is the “Development of transportation infrastructure” (33%), followed by “Development of communication infrastructure” (17%), “Digitization of administrative procedure” (14%), “Regulations related to green energy and its implementation” (12%), and “Flood prevention measures” (12%). (Table 10-2)

(Table 10-2) Recent Improvement in Policy (Multiple Answers)

		Unit: No. of firms and (%)																		
Previous survey	Current survey		Manufacturing										Non-manufacturing							Total
			Food	Textile	Chemical	Steel/Non-ferrous metal	General machinery	Electrical/Electronic machinery	Transportation machinery	Others	Manufacturing sector total	Trading	Retail	Finance/Insurance/Securities	Construction/Civil engineering	Transportation/Communication	Others	Non-manufacturing sector total		
2	1	Development of transportation infrastructure	2 (29)	3 (38)	7 (29)	13 (43)	2 (15)	13 (34)	13 (25)	13 (48)	66 (33)	14 (24)	1 (33)	3 (20)	9 (56)	15 (54)	9 (26)	51 (33)	117 (33)	
3	2	Development of communication infrastructure	2 (29)	1 (13)	5 (21)	4 (13)	2 (15)	7 (18)	5 (10)	4 (15)	30 (15)	12 (20)	1 (33)	2 (13)	4 (25)	2 (7)	10 (29)	31 (20)	61 (17)	
-	3	Digitization of administrative procedure	2 (29)	1 (13)	3 (13)	2 (7)	2 (15)	6 (16)	12 (23)	5 (19)	33 (17)	6 (10)	0 (0)	0 (0)	1 (6)	4 (14)	6 (18)	17 (11)	50 (14)	
7	4	Regulations related to green energy and its implementation	0 (0)	0 (0)	3 (13)	2 (7)	0 (0)	3 (8)	9 (17)	4 (15)	21 (11)	10 (17)	1 (33)	2 (13)	2 (13)	2 (7)	6 (18)	23 (15)	44 (12)	
4	4	Flood prevention measures	1 (14)	0 (0)	2 (8)	7 (23)	4 (31)	5 (13)	8 (15)	2 (7)	29 (15)	6 (10)	1 (33)	2 (13)	0 (0)	4 (14)	2 (6)	15 (10)	44 (12)	
6	6	Problems concerning work permit and visa issuance	0 (0)	4 (50)	2 (8)	3 (10)	2 (15)	6 (16)	8 (15)	4 (15)	29 (15)	7 (12)	0 (0)	0 (0)	0 (0)	0 (0)	5 (15)	12 (8)	41 (12)	
5	7	Economic ties e.g. FTA and EPA	2 (29)	1 (13)	3 (13)	3 (10)	2 (15)	2 (5)	3 (6)	4 (15)	20 (10)	11 (19)	0 (0)	2 (13)	1 (6)	4 (14)	1 (3)	19 (12)	39 (11)	
7	7	Maintenance of public security and safety	0 (0)	1 (13)	1 (4)	4 (13)	3 (23)	2 (5)	2 (4)	1 (4)	14 (7)	4 (7)	0 (0)	2 (13)	2 (13)	3 (11)	1 (3)	12 (8)	26 (7)	
13	9	Stabilization of foreign exchange rates	1 (14)	0 (0)	2 (8)	3 (10)	0 (0)	2 (5)	3 (6)	1 (4)	12 (6)	2 (3)	0 (0)	2 (13)	1 (6)	4 (14)	3 (9)	12 (8)	24 (7)	
9	10	Promotion of economic stimulus measures (consumption stimulus measures)	0 (0)	0 (0)	2 (8)	2 (7)	1 (8)	3 (8)	4 (8)	1 (4)	13 (7)	4 (7)	0 (0)	4 (27)	0 (0)	1 (4)	1 (3)	10 (6)	23 (6)	
15	11	Development of logistics infrastructure connecting Thailand and the neighboring countries (e.g. CLMV and India)	0 (0)	1 (13)	2 (8)	0 (0)	0 (0)	2 (5)	2 (4)	2 (7)	9 (5)	5 (8)	0 (0)	3 (20)	0 (0)	2 (7)	1 (3)	11 (7)	20 (6)	
11	11	Continuity of the government's policies	1 (14)	1 (13)	3 (13)	2 (7)	1 (8)	1 (3)	2 (4)	0 (0)	11 (6)	3 (5)	0 (0)	0 (0)	2 (13)	1 (4)	3 (9)	9 (6)	20 (6)	
10	13	Customs duty and clearance regulations and its implementation	0 (0)	0 (0)	0 (0)	1 (3)	1 (8)	2 (5)	7 (13)	1 (4)	12 (6)	4 (7)	0 (0)	0 (0)	0 (0)	2 (7)	1 (3)	7 (5)	19 (5)	
15	14	Facilitation of regional headquarter establishment (e.g. IBC)	2 (29)	0 (0)	1 (4)	3 (10)	0 (0)	1 (3)	2 (4)	0 (0)	9 (5)	0 (0)	0 (0)	2 (13)	1 (6)	0 (0)	2 (6)	5 (3)	14 (4)	
18	15	Promotion of economic stimulus measures (public investment)	0 (0)	0 (0)	0 (0)	3 (10)	0 (0)	0 (0)	3 (6)	1 (4)	7 (4)	0 (0)	0 (0)	1 (7)	0 (0)	3 (11)	1 (3)	5 (3)	12 (3)	
21	15	Regulations related to the Foreign Business Act and its implementation	0 (0)	1 (13)	0 (0)	0 (0)	0 (0)	2 (5)	4 (8)	0 (0)	7 (4)	4 (7)	0 (0)	0 (0)	0 (0)	0 (0)	1 (3)	5 (3)	12 (3)	
13	17	Promotion of economic stimulus measures (tax measures)	0 (0)	0 (0)	2 (8)	1 (3)	0 (0)	0 (0)	3 (6)	1 (4)	7 (4)	1 (2)	0 (0)	1 (7)	0 (0)	2 (7)	0 (0)	4 (3)	11 (3)	
11	17	Implementation of tax systems e.g. Corporate Income Tax	0 (0)	1 (13)	0 (0)	2 (7)	0 (0)	2 (5)	1 (2)	1 (4)	7 (4)	1 (2)	0 (0)	1 (7)	1 (6)	1 (4)	0 (0)	4 (3)	11 (3)	
17	17	Education and human resource development	0 (0)	1 (13)	1 (4)	0 (0)	1 (8)	1 (3)	3 (6)	1 (4)	8 (4)	2 (3)	0 (0)	0 (0)	0 (0)	0 (0)	1 (3)	3 (2)	11 (3)	
18	20	Prevention of labor disputes	0 (0)	1 (13)	2 (8)	1 (3)	1 (8)	1 (3)	2 (4)	2 (7)	10 (5)	0 (0)	0 (0)	0 (0)	0 (0)	0 (0)	0 (0)	0 (0)	10 (3)	
22	21	Drought prevention measures	0 (0)	0 (0)	3 (13)	0 (0)	0 (0)	1 (3)	1 (2)	0 (0)	5 (3)	2 (3)	0 (0)	0 (0)	0 (0)	0 (0)	1 (3)	3 (2)	8 (2)	
23	22	Formulation of laws/regulations based on feasibility	0 (0)	1 (13)	0 (0)	0 (0)	0 (0)	0 (0)	1 (2)	0 (0)	2 (1)	0 (0)	0 (0)	1 (7)	1 (6)	1 (4)	2 (6)	5 (3)	7 (2)	
20	23	Foreign labor regulations	0 (0)	1 (13)	1 (4)	0 (0)	0 (0)	1 (3)	1 (2)	0 (0)	4 (2)	2 (3)	0 (0)	0 (0)	0 (0)	0 (0)	0 (0)	2 (1)	6 (2)	
23	24	Promotion of economic stimulus measures (others)	0 (0)	0 (0)	0 (0)	0 (0)	0 (0)	1 (3)	1 (2)	0 (0)	2 (1)	2 (3)	0 (0)	0 (0)	1 (6)	0 (0)	0 (0)	3 (2)	5 (1)	
25	24	Protection of intellectual property rights	0 (0)	0 (0)	0 (0)	3 (10)	0 (0)	0 (0)	0 (0)	0 (0)	3 (2)	1 (2)	0 (0)	0 (0)	0 (0)	0 (0)	1 (3)	2 (1)	5 (1)	
-	26	Measures to address air pollution	0 (0)	0 (0)	0 (0)	2 (7)	0 (0)	0 (0)	2 (4)	1 (4)	5 (3)	0 (0)	0 (0)	0 (0)	0 (0)	0 (0)	0 (0)	0 (0)	5 (1)	
26	27	Promotion of economic stimulus measures (financial assistance)	0 (0)	0 (0)	0 (0)	0 (0)	0 (0)	0 (0)	0 (0)	2 (7)	2 (1)	1 (2)	0 (0)	0 (0)	0 (0)	0 (0)	1 (3)	2 (1)	4 (1)	
-	-	Others	2 (29)	0 (0)	1 (4)	2 (7)	0 (0)	1 (3)	3 (6)	2 (7)	11 (6)	1 (2)	0 (0)	0 (0)	1 (6)	2 (7)	3 (9)	7 (5)	18 (5)	
Total			15	19	46	63	22	65	105	53	388	105	4	28	27	53	62	279	667	
No. of firms			7	8	24	30	13	38	52	27	199	59	3	15	16	28	34	155	354	

(Note 1) "Measures to address air pollution" and "Digitization of administrative procedure" was added to the choices from this survey

(Note 2) "Measures to address the impacts of the Covid-19" was removed from this survey

11. Human Resource

(1) Sentiment regarding personnel issues (multiple answers)

Regarding the company's sentiment on personnel issues most firms stated that "There is poor quality of personnel" (54%), followed by "There is personnel shortage in terms of quantity" (28%), and "There is neither shortage nor excess in terms of quantity and quality" (26%), respectively. (Table 11-1)

(Table 11-1) Sentiment on Personnel issues (multiple answers)

Ranking		Manufacturing									Non-manufacturing						Total
		Food	Textile	Chemical	Steel/Non-ferrous metal	General machinery	Electrical/Electronic machinery	Transportation machinery	Others	Manufacturing sector total	Trading	Retail	Construction/Civil engineering	Transportation/Communication	Others	Non-manufacturing sector total	
1	There is poor quality of personnel	8 (67)	8 (62)	20 (50)	24 (67)	13 (62)	29 (62)	44 (64)	23 (70)	169 (62)	31 (39)	3 (50)	13 (54)	20 (51)	34 (44)	101 (45)	270 (54)
2	There is personnel shortage in terms of quantity	6 (50)	6 (46)	11 (28)	10 (28)	5 (24)	12 (26)	19 (28)	7 (21)	76 (28)	20 (25)	3 (50)	12 (50)	13 (33)	14 (18)	62 (27)	138 (28)
3	There is neither shortage nor excess in terms of quantity and quality	1 (8)	2 (15)	10 (25)	5 (14)	5 (24)	7 (15)	11 (16)	7 (21)	48 (18)	34 (43)	1 (17)	4 (17)	10 (26)	30 (38)	79 (35)	127 (26)
4	There is an excess of personnel in terms of quantity	1 (8)	0 (0)	6 (15)	3 (8)	1 (5)	10 (21)	14 (20)	3 (9)	38 (14)	4 (5)	1 (17)	1 (4)	5 (13)	6 (8)	17 (8)	55 (11)
5	There is high quality in personnel	0 (0)	0 (0)	1 (3)	1 (3)	0 (0)	0 (0)	0 (0)	0 (0)	2 (1)	3 (4)	0 (0)	2 (8)	1 (3)	1 (1)	7 (3)	9 (2)
Total		16	16	48	43	24	58	88	40	333	92	8	32	49	85	266	599
No. of firms		12	13	40	36	21	47	69	33	271	79	6	24	39	78	226	497

(2) Types of job with personnel shortage (multiple answers)

Concerning the types of job currently facing personnel shortage, "Engineer (including R&D personnel)" (53%) is the respondents' top choice, followed by "General office manager" (34%) and "Digital Personnel" (29%). (Table 11-2)

(Table 11-2) Types of job with personnel shortage (multiple answers)

Ranking		Manufacturing									Non-manufacturing						Total
		Food	Textile	Chemical	Steel/Non-ferrous metal	General machinery	Electrical/Electronic machinery	Transportation machinery	Others	Manufacturing sector total	Trading	Retail	Construction/Civil engineering	Transportation/Communication	Others	Non-manufacturing sector total	
1	Engineer (including R&D personnel)	4 (36)	7 (64)	17 (53)	20 (67)	12 (71)	27 (77)	33 (66)	20 (71)	140 (65)	9 (20)	1 (20)	15 (75)	4 (18)	14 (34)	43 (33)	183 (53)
2	General office manager	4 (36)	1 (9)	7 (22)	11 (37)	5 (29)	10 (29)	19 (38)	12 (43)	69 (32)	13 (30)	2 (40)	3 (15)	15 (68)	14 (34)	47 (36)	116 (34)
3	Digital Personnel	2 (18)	1 (9)	10 (31)	8 (27)	6 (35)	10 (29)	18 (36)	6 (21)	61 (29)	10 (23)	1 (20)	4 (20)	8 (36)	18 (44)	41 (31)	102 (29)
4	Sales (general)	3 (27)	3 (27)	7 (22)	11 (37)	2 (12)	4 (11)	10 (20)	6 (21)	46 (21)	22 (50)	1 (20)	3 (15)	14 (64)	11 (27)	51 (39)	97 (28)
5	Sales (technical)	0 (0)	2 (18)	8 (25)	8 (27)	4 (24)	5 (14)	10 (20)	11 (39)	48 (22)	19 (43)	2 (40)	9 (45)	5 (23)	4 (10)	39 (30)	87 (25)
6	staff (accounting / administrative)	3 (27)	1 (9)	2 (6)	2 (7)	1 (6)	2 (6)	6 (12)	6 (21)	23 (11)	7 (16)	1 (20)	4 (20)	5 (23)	5 (12)	22 (17)	45 (13)
7	Personnel with English language skills	2 (18)	1 (9)	2 (6)	7 (23)	3 (18)	2 (6)	6 (12)	2 (7)	25 (12)	5 (11)	1 (20)	2 (10)	6 (27)	4 (10)	18 (14)	43 (12)
8	Personnel with Japanese language skills	1 (9)	1 (9)	5 (16)	4 (13)	2 (12)	4 (11)	6 (12)	6 (21)	29 (14)	5 (11)	0 (0)	0 (0)	2 (9)	6 (15)	13 (10)	42 (12)
8	Worker	6 (55)	4 (36)	3 (9)	5 (17)	2 (12)	4 (11)	7 (14)	4 (14)	35 (16)	0 (0)	1 (20)	2 (10)	2 (9)	2 (5)	7 (5)	42 (12)
10	Staff (other than accounting and administrative staff)	3 (27)	1 (9)	1 (3)	1 (3)	0 (0)	4 (11)	4 (8)	2 (7)	16 (7)	1 (2)	2 (40)	1 (5)	1 (5)	3 (7)	8 (6)	24 (7)
11	Logistics personnel	0 (0)	0 (0)	0 (0)	0 (0)	0 (0)	1 (3)	1 (2)	1 (4)	3 (1)	0 (0)	0 (0)	0 (0)	3 (14)	0 (0)	3 (2)	6 (2)
12	Driver	0 (0)	0 (0)	1 (3)	1 (3)	1 (6)	0 (0)	0 (0)	0 (0)	3 (1)	0 (0)	0 (0)	0 (0)	0 (0)	1 (2)	1 (1)	4 (1)
-	Others	1 (9)	0 (0)	0 (0)	1 (3)	1 (6)	0 (0)	1 (2)	0 (0)	4 (2)	1 (2)	0 (0)	0 (0)	0 (0)	2 (5)	3 (2)	7 (2)
Total		29	22	63	79	39	73	121	76	502	92	12	43	65	84	296	798
No. of firms		11	11	32	30	17	35	50	28	214	44	5	20	22	41	132	346

(3) Types of job with excess of personnel (multiple answers)

On the other hand, “Worker” (45%) is most cited by the respondents as the type of job currently facing an excess of personnel, followed by “Staff (general office personnel (other than accounting/administrative staff))” (29%) and “Staff (accounting/administrative)” (21%).

(Table 11-3)

(Table 11-3) Types of job with excess of personnel (multiple answers)

Unit: No. of firms and (%)																	
Ranking		Manufacturing									Non-manufacturing					Total	
		Food	Textile	Chemical	Steel/Non-ferrous metal	General machinery	Electrical/Electronic machinery	Transportation machinery	Others	Manufacturing sector total	Trading	Retail	Construction/Civil engineering	Transportation/Communication	Others		Non-manufacturing sector total
1	Worker	1 (33)	1 (33)	9 (69)	10 (50)	2 (20)	15 (60)	22 (63)	13 (87)	73 (59)	0 (0)	0 (0)	1 (13)	5 (38)	1 (6)	7 (13)	80 (45)
2	Staff (other than accounting and administrative staff)	1 (33)	2 (67)	3 (23)	5 (25)	4 (40)	6 (24)	12 (34)	2 (13)	35 (28)	5 (33)	0 (0)	2 (25)	8 (62)	2 (13)	17 (31)	52 (29)
3	Staff (accounting / administrative)	1 (33)	0 (0)	1 (8)	2 (10)	5 (50)	3 (12)	10 (29)	1 (7)	23 (19)	2 (13)	1 (50)	1 (13)	3 (23)	8 (50)	15 (28)	38 (21)
4	General office manager	2 (67)	0 (0)	2 (15)	0 (0)	0 (0)	2 (8)	2 (6)	0 (0)	8 (6)	2 (13)	1 (50)	1 (13)	0 (0)	3 (19)	7 (13)	15 (8)
5	Sales (general)	0 (0)	0 (0)	0 (0)	2 (10)	1 (10)	1 (4)	2 (6)	1 (7)	7 (6)	1 (7)	2 (100)	0 (0)	2 (15)	2 (13)	7 (13)	14 (8)
6	Driver	0 (0)	0 (0)	0 (0)	1 (5)	0 (0)	1 (4)	2 (6)	0 (0)	4 (3)	3 (20)	0 (0)	0 (0)	1 (8)	2 (13)	6 (11)	10 (6)
7	Logistics personnel	0 (0)	0 (0)	0 (0)	0 (0)	1 (10)	1 (4)	3 (9)	3 (20)	8 (6)	0 (0)	0 (0)	0 (0)	1 (8)	0 (0)	1 (2)	9 (5)
8	Engineer (including R&D personnel)	0 (0)	0 (0)	0 (0)	0 (0)	0 (0)	2 (8)	1 (3)	0 (0)	3 (2)	1 (7)	0 (0)	2 (25)	0 (0)	1 (6)	4 (7)	7 (4)
9	Personnel with Japanese language skills	0 (0)	0 (0)	0 (0)	1 (5)	0 (0)	2 (8)	0 (0)	0 (0)	3 (2)	1 (7)	0 (0)	0 (0)	0 (0)	0 (0)	1 (2)	4 (2)
-	Sales (technical)	0 (0)	0 (0)	0 (0)	0 (0)	0 (0)	0 (0)	0 (0)	0 (0)	0 (0)	0 (0)	0 (0)	0 (0)	0 (0)	0 (0)	0 (0)	0 (0)
-	Personnel with English language skills	0 (0)	0 (0)	0 (0)	0 (0)	0 (0)	0 (0)	0 (0)	0 (0)	0 (0)	0 (0)	0 (0)	0 (0)	0 (0)	0 (0)	0 (0)	0 (0)
-	Digital Personnel	0 (0)	0 (0)	0 (0)	0 (0)	0 (0)	0 (0)	0 (0)	0 (0)	0 (0)	0 (0)	0 (0)	0 (0)	0 (0)	0 (0)	0 (0)	0 (0)
-	Others	0 (0)	0 (0)	0 (0)	3 (15)	2 (20)	0 (0)	2 (6)	0 (0)	7 (6)	1 (7)	0 (0)	2 (25)	0 (0)	1 (6)	4 (7)	11 (6)
	Total	5	3	15	24	15	33	56	20	171	16	4	9	20	20	69	240
	No. of firms	3	3	13	20	10	25	35	15	124	15	2	8	13	16	54	178

(4) Types of job especially in need of personnel (medium-long term perspective, multiple answers)

Regarding the types of job especially in need of personnel “Engineer (including R&D personnel)” (51%) is the most popular choice, followed by “General office manager” (31%) and “Digital Personnel” (31%). (Table 11-4)

(Table 11-4) Types of job especially in need of personnel (multiple answers)

Table 11-47 Types of job especially in need of personnel (multiple answers)

Unit: No. of firms and (%)

Ranking		Manufacturing									Non-manufacturing						Total
		Food	Textile	Chemical	Steel/Non-ferrous metal	General machinery	Electrical/Electronic machinery	Transportation machinery	Others	Manufacturing sector total	Trading	Retail	Construction/Civil engineering	Transportation/Communication	Others	Non-manufacturing sector total	
1	Engineer (including R&D personnel)	6 (50)	10 (83)	22 (58)	20 (57)	17 (85)	36 (78)	49 (72)	21 (66)	181 (69)	14 (20)	2 (33)	18 (72)	3 (9)	20 (29)	57 (28)	238 (51)
2	General office manager	2 (17)	1 (8)	10 (26)	15 (43)	5 (25)	17 (37)	20 (29)	8 (25)	78 (30)	21 (30)	4 (67)	6 (24)	16 (47)	20 (29)	67 (33)	145 (31)
3	Digital Personnel	2 (17)	2 (17)	10 (26)	11 (31)	6 (30)	16 (35)	26 (38)	10 (31)	83 (32)	16 (23)	1 (17)	4 (16)	12 (35)	26 (38)	59 (29)	142 (31)
4	Sales (technical)	0 (0)	3 (25)	9 (24)	12 (34)	9 (45)	11 (24)	15 (22)	14 (44)	73 (28)	27 (39)	3 (50)	10 (40)	5 (15)	12 (18)	57 (28)	130 (28)
5	Sales (general)	4 (33)	5 (42)	6 (16)	13 (37)	2 (10)	0 (0)	4 (6)	4 (13)	38 (14)	28 (41)	1 (17)	3 (12)	19 (56)	24 (35)	75 (37)	113 (24)
6	Personnel with Japanese language skills	3 (25)	0 (0)	5 (13)	4 (11)	3 (15)	5 (11)	6 (9)	7 (22)	33 (13)	8 (12)	0 (0)	0 (0)	9 (26)	14 (21)	31 (15)	64 (14)
7	Staff (accounting / administrative)	0 (0)	1 (8)	1 (3)	3 (9)	2 (10)	6 (13)	5 (7)	4 (13)	22 (8)	13 (19)	2 (33)	6 (24)	6 (18)	9 (13)	36 (18)	58 (12)
8	Personnel with English language skills	1 (8)	1 (8)	6 (16)	2 (6)	3 (15)	2 (4)	8 (12)	3 (9)	26 (10)	6 (9)	0 (0)	1 (4)	8 (24)	8 (12)	23 (11)	49 (11)
9	Staff (other than accounting and administrative staff)	1 (8)	0 (0)	2 (5)	4 (11)	0 (0)	1 (2)	6 (9)	0 (0)	14 (5)	4 (6)	3 (50)	0 (0)	2 (6)	6 (9)	15 (7)	29 (6)
10	Worker	5 (42)	5 (42)	2 (5)	3 (9)	1 (5)	2 (4)	3 (4)	0 (0)	21 (8)	0 (0)	0 (0)	0 (0)	3 (9)	4 (6)	7 (3)	28 (6)
11	Logistics personnel	0 (0)	0 (0)	0 (0)	1 (3)	1 (5)	1 (2)	0 (0)	2 (6)	5 (2)	1 (1)	0 (0)	0 (0)	3 (9)	1 (1)	5 (2)	10 (2)
12	Driver	0 (0)	0 (0)	1 (3)	0 (0)	0 (0)	0 (0)	0 (0)	1 (3)	2 (1)	0 (0)	0 (0)	0 (0)	2 (6)	3 (4)	5 (2)	7 (2)
-	Others	1 (8)	0 (0)	1 (3)	1 (3)	2 (10)	2 (4)	5 (7)	1 (3)	13 (5)	1 (1)	0 (0)	0 (0)	0 (0)	2 (3)	3 (1)	16 (3)
Total		25	28	75	89	51	99	147	75	589	139	16	48	88	149	440	1,029
No. of firms		12	12	38	35	20	46	68	32	263	69	6	25	34	68	202	465

(5) The company's effort to retain and acquire personnel (multiple answers)

Regarding the company's effort to retain and acquire personnel, "Creating work-friendly work environment" (69%) is the most popular choice, followed by "Raising wages/allowance" (67%) and "Improving employee welfare" (51%). (Table 11-5)

(Table 11-5) The company's effort to retain and acquire personnel (multiple answers)

(Table 11-3) The company's effort to retain and acquire personnel (multiple answers)

Unit: No. of firms and (%)

Ranking		Manufacturing									Non-manufacturing						Total
		Food	Textile	Chemical	Steel/Non-ferrous metal	General machinery	Electrical/Electronic machinery	Transportation machinery	Others	Manufacturing sector total	Trading	Retail	Construction/Civil engineering	Transportation/Communication	Others	Non-manufacturing sector total	
1	Creating work-friendly work environment	8 (67)	8 (67)	25 (66)	30 (86)	12 (63)	28 (60)	47 (68)	22 (67)	180 (68)	48 (64)	6 (100)	14 (54)	33 (85)	52 (71)	153 (70)	333 (69)
2	Raising wages/allowance	8 (67)	4 (33)	29 (76)	22 (63)	12 (63)	30 (64)	44 (64)	23 (70)	172 (65)	58 (77)	4 (67)	17 (65)	20 (51)	54 (74)	153 (70)	325 (67)
3	Improving employee welfare	7 (58)	9 (75)	24 (63)	20 (57)	13 (68)	26 (55)	39 (57)	18 (55)	156 (59)	34 (45)	4 (67)	11 (42)	15 (38)	28 (38)	92 (42)	248 (51)
4	Provision of opportunity for training and personnel development	6 (50)	3 (25)	16 (42)	21 (60)	12 (63)	27 (57)	32 (46)	13 (39)	130 (49)	27 (36)	3 (50)	7 (27)	17 (44)	22 (30)	76 (35)	206 (43)
5	Accepting internship	2 (17)	3 (25)	4 (11)	6 (17)	5 (26)	12 (26)	25 (36)	3 (9)	60 (23)	5 (7)	0 (0)	5 (19)	7 (18)	10 (14)	27 (12)	87 (18)
6	Improving company's brand image (e.g. promoting Carbon Neutrality)	1 (8)	4 (33)	7 (18)	8 (23)	3 (16)	8 (17)	14 (20)	7 (21)	52 (20)	5 (7)	1 (17)	4 (15)	7 (18)	10 (14)	27 (12)	79 (16)
-	Others	0 (0)	0 (0)	1 (3)	0 (0)	0 (0)	0 (0)	0 (0)	1 (3)	2 (1)	0 (0)	0 (0)	0 (0)	0 (0)	1 (1)	1 (0)	3 (1)
Total		32	31	106	107	57	131	201	87	752	177	18	58	99	177	529	1,281
No. of firms		12	12	38	35	19	47	69	33	265	75	6	26	39	73	219	484

12. Wages

(1) The impact of minimum wage adjustment in 2022

In response to a question regarding the impact of minimum wage adjustment in 2022, most firms indicated that they experience "Limited impact" (51%) and 32% admitted that they face "No impact". Meanwhile, 13% pointed out that there is "Significant impact". (Table 12-1)

(Table 12-1) The impact of minimum wage adjustment in 2022

Unit: No. of firms and (%)																	
Ranking		Manufacturing								Non-manufacturing						Total	
		Food	Textile	Chemical	Steel/Non-ferrous metal	General machinery	Electrical/Electronic machinery	Transportation machinery	Others	Manufacturing sector total	Trading	Retail	Construction/Civil engineering	Transportation/Communication	Others		Non-manufacturing sector total
1	Limited impact	7 (58)	7 (54)	23 (58)	24 (67)	8 (40)	38 (81)	47 (68)	19 (59)	173 (64)	28 (36)	5 (71)	9 (35)	16 (41)	20 (26)	78 (35)	251 (51)
2	No impact	1 (8)	2 (15)	13 (33)	4 (11)	9 (45)	3 (6)	5 (7)	4 (13)	41 (15)	43 (55)	1 (14)	12 (46)	14 (36)	46 (61)	116 (51)	157 (32)
3	Significant impact	4 (33)	4 (31)	3 (8)	6 (17)	1 (5)	6 (13)	16 (23)	8 (25)	48 (18)	3 (4)	0 (0)	3 (12)	6 (15)	6 (8)	18 (8)	66 (13)
4	Unclear	0 (0)	0 (0)	1 (3)	2 (6)	2 (10)	0 (0)	1 (1)	1 (3)	7 (3)	4 (5)	1 (14)	2 (8)	3 (8)	4 (5)	14 (6)	21 (4)
No. of firms		12	13	40	36	20	47	69	32	269	78	7	26	39	76	226	495

(2) Implementation of measures to counter minimum wage adjustment (multiple answers)

In respond to a question concerning the company's implementation of measures to counter minimum wage adjustment in 2022, 49% of the companies indicated that "No counter-measure was implemented", while 38% stated that "Suppressing other expenses apart from labor cost" and 16% stated that "Suppressing labor costs (e.g., reducing the number of employees)". (Table 12-2)

(Table 12-2) Implementation of measures to counter minimum wage adjustment (multiple answers)

Unit: No. of firms and (%)

Ranking		Manufacturing								Non-manufacturing						Total	
		Food	Textile	Chemical	Steel/Non-ferrous metal	General machinery	Electrical/Electronic machinery	Transportation machinery	Others	Manufacturing sector total	Trading	Retail	Construction/Civil engineering	Transportation/Communication	Others		Non-manufacturing sector total
1	No counter-measure was implemented	6 (50)	3 (23)	14 (36)	11 (31)	13 (65)	11 (23)	13 (19)	16 (48)	87 (32)	57 (75)	2 (29)	18 (69)	18 (46)	59 (79)	154 (69)	241 (49)
2	Suppressing other expenses apart from labor cost	0 (0)	5 (38)	19 (49)	17 (47)	5 (25)	27 (57)	45 (65)	13 (39)	131 (49)	17 (22)	5 (71)	5 (19)	16 (41)	14 (19)	57 (26)	188 (38)
3	Suppressing labor costs (e.g. reducing the number of employees)	3 (25)	1 (8)	9 (23)	9 (25)	2 (10)	14 (30)	20 (29)	8 (24)	66 (25)	0 (0)	2 (29)	1 (4)	4 (10)	6 (8)	13 (6)	79 (16)
4	Passing through costs to prices of products and services	4 (33)	4 (31)	5 (13)	10 (28)	2 (10)	8 (17)	10 (14)	3 (9)	46 (17)	6 (8)	0 (0)	3 (12)	9 (23)	3 (4)	21 (9)	67 (14)
5	Relocating to other countries or adjusting number of production in Thailand	1 (8)	0 (0)	0 (0)	0 (0)	0 (0)	1 (2)	0 (0)	0 (0)	2 (1)	0 (0)	0 (0)	0 (0)	0 (0)	0 (0)	0 (0)	2 (0)
-	Others	0 (0)	2 (15)	0 (0)	1 (3)	1 (5)	0 (0)	4 (6)	1 (3)	9 (3)	0 (0)	0 (0)	0 (0)	1 (3)	0 (0)	1 (0)	10 (2)
Total		14	15	47	48	23	61	92	41	341	80	9	27	48	82	246	587
No. of firms		12	13	39	36	20	47	69	33	269	76	7	26	39	75	223	492

(3) The impact or response in case of significant increase in wages (multiple answers)

"Suppressing other expenses apart from labor cost" (59%) is most cited as an impact or response in case of significant increase in wages, followed by "Reducing profits" (50%) and "Passing through costs to prices of products and services" (40%). (Table 12-3)

(Table 12-3) Implementation of measures to counter minimum wage adjustment (multiple answers)

Table 12.5: Implementation of measures to counter minimum wage adjustment (multiple answers)

Unit: No. of firms and (%)

Ranking		Manufacturing								Non-manufacturing						Total	
		Food	Textile	Chemical	Steel/Non-ferrous metal	General machinery	Electrical/Electronic machinery	Transportation machinery	Others	Manufacturing sector total	Trading	Retail	Construction/Civil engineering	Transportation/Communication	Others		Non-manufacturing sector total
1	Suppressing other expenses apart from labor cost	4 (33)	7 (54)	26 (65)	23 (64)	10 (50)	30 (64)	43 (62)	21 (66)	164 (61)	42 (55)	6 (86)	14 (54)	26 (67)	41 (54)	129 (57)	293 (59)
2	Reducing profits	6 (50)	6 (46)	20 (50)	15 (42)	10 (50)	19 (40)	39 (57)	18 (56)	133 (49)	43 (56)	4 (57)	10 (38)	23 (59)	33 (43)	113 (50)	246 (50)
3	Passing through costs to prices of products and services	7 (58)	7 (54)	17 (43)	21 (58)	10 (50)	20 (43)	28 (41)	13 (41)	123 (46)	25 (32)	2 (29)	12 (46)	19 (49)	18 (24)	76 (34)	199 (40)
4	Suppressing labor costs (e.g. reducing the number of employees)	7 (58)	5 (38)	17 (43)	20 (56)	5 (25)	18 (38)	33 (48)	17 (53)	122 (45)	21 (27)	4 (57)	8 (31)	14 (36)	18 (24)	65 (29)	187 (38)
5	Declining in attraction as destination for investment	3 (25)	2 (15)	10 (25)	5 (14)	4 (20)	13 (28)	14 (20)	5 (16)	56 (21)	5 (6)	1 (14)	2 (8)	4 (10)	6 (8)	18 (8)	74 (15)
6	Relocating to other countries or adjusting number of production in Thailand	2 (17)	0 (0)	2 (5)	2 (6)	3 (15)	12 (26)	15 (22)	2 (6)	38 (14)	4 (5)	0 (0)	0 (0)	1 (3)	5 (7)	10 (4)	48 (10)
-	Others	0 (0)	0 (0)	0 (0)	0 (0)	1 (5)	2 (4)	2 (3)	1 (3)	6 (2)	2 (3)	0 (0)	0 (0)	1 (3)	1 (1)	4 (2)	10 (2)
Total		29	27	92	86	43	114	174	77	642	142	17	46	88	122	415	1,057
No. of firms		12	13	40	36	20	47	69	32	269	77	7	26	39	76	225	494

13. Digital transformation

(1) The current status regarding DX (Digital transformation)

Concerning the current status regarding DX (Digital transformation), 34% of the companies indicated that “The company sees the necessity and has a plan to work on it.”, while 29% stated that “While the company sees the necessity, it has not worked on it”. Moreover, 16% hinted that “The company has already worked on it but still not recognized the results”. Morever, 16% hinted that “The company has already worked on it but still not recognized the results”.

(Table 13-1) Current status regarding DX

Ranking		Manufacturing									Non-manufacturing						Total
		Food	Textile	Chemical	Steel/Non-ferrous metal	General machinery	Electrical/Electronic machinery	Transportation machinery	Others	Manufacturing sector total	Trading	Retail	Construction/Civil engineering	Transportation/Communication	Others	Non-manufacturing sector total	
1	The company sees the necessity and has a plan to work on it	3 (25)	8 (62)	14 (35)	12 (33)	8 (42)	18 (38)	21 (30)	9 (27)	93 (35)	19 (24)	5 (71)	7 (29)	20 (51)	22 (29)	73 (32)	166 (34)
2	While the company sees the necessity, it has not worked on it	4 (33)	2 (15)	15 (38)	7 (19)	8 (42)	15 (32)	18 (26)	9 (27)	78 (29)	38 (48)	0 (0)	9 (38)	5 (13)	13 (17)	65 (29)	143 (29)
3	The company has already worked on but still not recognized the results	1 (8)	2 (15)	6 (15)	11 (31)	2 (11)	8 (17)	13 (19)	5 (15)	48 (18)	8 (10)	1 (14)	4 (17)	4 (10)	12 (16)	29 (13)	77 (16)
4	The company has already worked on and recognized the results	2 (17)	1 (8)	2 (5)	6 (17)	0 (0)	6 (13)	14 (20)	6 (18)	37 (14)	8 (10)	1 (14)	2 (8)	6 (15)	17 (22)	34 (15)	71 (14)
5	The company sees that that it is unnecessary and has not worked on it	2 (17)	0 (0)	3 (8)	0 (0)	1 (5)	0 (0)	3 (4)	4 (12)	13 (5)	6 (8)	0 (0)	2 (8)	4 (10)	12 (16)	24 (11)	37 (7)
No. of firms		12	13	40	36	19	47	69	33	269	79	7	24	39	76	225	494

(2) The company's purpose of working on DX (multiple answers)

The majority of the respondents stated that the company's purpose of working on DX is “Improving work efficiency and optimization” (92%), followed by “Visualizing business process or state of progress” (66%) and “Stimulating communication in organization” (31%), respectively.

(Table 13-2)

(Table 13-2) Company's purpose of working on DX (multiple answers)

Ranking		Manufacturing									Non-manufacturing						Total
		Food	Textile	Chemical	Steel/Non-ferrous metal	General machinery	Electrical/Electronic machinery	Transportation machinery	Others	Manufacturing sector total	Trading	Retail	Construction/Civil engineering	Transportation/Communication	Others	Non-manufacturing sector total	
1	Improving work efficiency and optimization	7 (100)	13 (100)	22 (88)	25 (83)	11 (85)	34 (97)	49 (96)	20 (100)	181 (93)	38 (84)	7 (100)	15 (88)	29 (97)	47 (89)	136 (89)	317 (92)
2	Visualizing business process or state of progress	4 (57)	11 (85)	17 (68)	20 (67)	8 (62)	23 (66)	36 (71)	14 (70)	133 (69)	24 (53)	5 (71)	11 (65)	21 (70)	33 (62)	94 (62)	227 (66)
3	Stimulating communication in organization	3 (43)	3 (23)	9 (36)	13 (43)	5 (38)	9 (26)	15 (29)	6 (30)	63 (32)	12 (27)	2 (29)	4 (24)	8 (27)	19 (36)	45 (30)	108 (31)
4	Improving products and services, high-value adding	3 (43)	3 (23)	4 (16)	9 (30)	5 (38)	5 (14)	10 (20)	3 (15)	42 (22)	8 (18)	0 (0)	2 (12)	6 (20)	16 (30)	32 (21)	74 (21)
5	Handling with labor shortage or increase in wages	3 (43)	1 (8)	4 (16)	6 (20)	3 (23)	9 (26)	14 (27)	2 (10)	42 (22)	8 (18)	2 (29)	5 (29)	4 (13)	9 (17)	28 (18)	70 (20)
6	Strengthen marketing, expanding the selling place	3 (43)	2 (15)	4 (16)	7 (23)	3 (23)	4 (11)	9 (18)	4 (20)	36 (19)	10 (22)	5 (71)	0 (0)	5 (17)	13 (25)	33 (22)	69 (20)
7	Business Model Transformation	3 (43)	1 (8)	3 (12)	5 (17)	4 (31)	4 (11)	5 (10)	4 (20)	29 (15)	8 (18)	2 (29)	2 (12)	8 (27)	18 (34)	38 (25)	67 (19)
8	Providing product and service according to individual customer's need	2 (29)	1 (8)	2 (8)	8 (27)	3 (23)	1 (3)	6 (12)	3 (15)	26 (13)	2 (4)	0 (0)	2 (12)	4 (13)	11 (21)	19 (13)	45 (13)
9	Technical skills visualization/ succession	0 (0)	0 (0)	3 (12)	3 (10)	1 (8)	3 (9)	6 (12)	2 (10)	18 (9)	0 (0)	0 (0)	1 (6)	1 (3)	4 (8)	6 (4)	24 (7)
-	Others	0 (0)	0 (0)	0 (0)	0 (0)	1 (8)	0 (0)	0 (0)	0 (0)	1 (1)	0 (0)	0 (0)	0 (0)	0 (0)	1 (2)	1 (1)	2 (1)
Total		28	35	68	96	44	92	150	58	571	110	23	42	86	171	432	1,003
No. of firms		7	13	25	30	13	35	51	20	194	45	7	17	30	53	152	346

(3) Issues regarding DX promotion (multiple answers)

In response to a question concerning issues regarding DX, 71% of the companies indicated they experience “Shortage in digital personnel” and 40% stated that they are “Unable to foresee results that could offset the expense”. Meanwhile, 35% pointed out an “Increase in running cost”. (Table 13-3)

(Table 13-3) Issues regarding DX promotion (multiple answers)

(Table 13-3) Issues regarding DX promotion (multiple answers)

Unit: No. of firms and (%)

Ranking		Manufacturing									Non-manufacturing						Total
		Food	Textile	Chemical	Steel/Non-ferrous metal	General machinery	Electrical/Electronic machinery	Transportation machinery	Others	Manufacturing sector total	Trading	Retail	Construction/Civil engineering	Transportation/Communication	Others	Non-manufacturing sector total	
1	Shortage in digital personnel	6 (55)	8 (62)	26 (68)	27 (77)	16 (84)	35 (76)	50 (76)	20 (67)	188 (73)	43 (64)	5 (71)	13 (59)	29 (78)	50 (71)	140 (69)	328 (71)
2	Unable to foresee results that could offset the expense	2 (18)	5 (38)	16 (42)	17 (49)	8 (42)	21 (46)	27 (41)	10 (33)	106 (41)	21 (31)	2 (29)	7 (32)	16 (43)	32 (46)	78 (38)	184 (40)
3	Increase in running cost	5 (45)	4 (31)	15 (39)	13 (37)	6 (32)	11 (24)	20 (30)	9 (30)	83 (32)	20 (30)	6 (86)	9 (41)	13 (35)	29 (41)	77 (38)	160 (35)
4	Not knowing/understanding the available system etc.	1 (9)	1 (8)	9 (24)	4 (11)	3 (16)	8 (17)	13 (20)	2 (7)	41 (16)	24 (36)	1 (14)	5 (23)	8 (22)	11 (16)	49 (24)	90 (20)
5	Lack of understanding within the company	4 (36)	1 (8)	5 (13)	5 (14)	3 (16)	10 (22)	17 (26)	8 (27)	53 (21)	12 (18)	2 (29)	4 (18)	8 (22)	6 (9)	32 (16)	85 (18)
6	Not knowing/understanding what should be worked on specifically	4 (36)	1 (8)	8 (21)	3 (9)	2 (11)	6 (13)	12 (18)	5 (17)	41 (16)	20 (30)	0 (0)	4 (18)	5 (14)	9 (13)	38 (19)	79 (17)
-	Others	0 (0)	1 (8)	0 (0)	1 (3)	1 (5)	1 (2)	2 (3)	0 (0)	6 (2)	1 (1)	0 (0)	0 (0)	0 (0)	1 (1)	2 (1)	8 (2)
	Total	22	21	79	70	39	92	141	54	518	141	16	42	79	138	416	934
	No. of firms	11	13	38	35	19	46	66	30	258	67	7	22	37	70	203	461