

**Survey on Business Sentiment
of Japanese Corporations in Thailand
for the 1st Half of 2025**

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Survey on Business Sentiment of Japanese Corporations in Thailand for the 1st Half of 2025

JCC Economic Survey Team
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Record

Survey Period

Questionnaire distribution date: May 7, 2025
Questionnaire submission deadline: June 11, 2025

Survey Response

Number of questionnaires distributed:
1,661 JCC member companies
(excluding 11 governmental organizations)

Number of respondents:
528 firms

Response rate:
31.8%

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 | 30 |
| | Steel/Non-ferrous metal | 40 |
| | General machinery | 22 |
| | Electrical/Electronic machinery | 43 |
| | Transportation machinery | 62 |
| | Others | 39 |
| Manufacturing sector total | | 261 |
| Non-manufacturing | Trading | 99 |
| | Retail | 7 |
| | Finance/Insurance/Securities | 30 |
| | Construction/Civil engineering | 27 |
| | Transportation/Communication | 37 |
| | Others | 67 |
| | Non-manufacturing sector total | 267 |
| Total | | 528 |

1. BUSINESS SENTIMENT

(1) Overview

The business sentiment (DI) is -11 in the second half of 2024, -7 in the first half of 2025 (forecast), and -2 in the second half of 2025 (forecast). The DI forecast for the first half of 2025 (-7) is influenced by several factors, such as the sluggish domestic consumption of durable goods and a decrease in the number of foreign tourists despite some positive impacts from exports.

The DI forecast for the second half of 2025 is expected to be negative (-7→-2) due to concerns about the impacts of U.S. tariff, despite factors such as expectation for Thai government policies and a recovery in domestic consumption of durable goods. (Table 1-1)

(Table 1-1) Business Sentiment

Unit: %

| | Past Surveys | | | | | | | | Previous Survey | | | Current Survey | | | |
|---------------|--------------|----|------|----|------|----|------|------|-----------------|----------|------|----------------|----------|-----|--|
| | Results | | | | | | | | Result | Forecast | | Result | Forecast | | |
| | 2020 | | 2021 | | 2022 | | 2023 | | 2024 | | 2025 | 2024 | 2025 | | |
| | H1 | H2 | H1 | H2 | H1 | H2 | H1 | H2 | H1 | H2 | H1 | H2 | H1 | H2 | |
| Improving | 11 | 54 | 55 | 50 | 49 | 50 | 30 | 27 | 25 | 29 | 28 | 29 | 25 | 25 | |
| No Change | 14 | 16 | 23 | 26 | 30 | 24 | 30 | 29 | 29 | 32 | 50 | 32 | 43 | 48 | |
| Deteriorating | 75 | 30 | 22 | 24 | 22 | 26 | 40 | 44 | 46 | 40 | 22 | 40 | 32 | 27 | |
| (Ref.) DI | ▲ 64 | 24 | 33 | 26 | 27 | 24 | ▲ 10 | ▲ 17 | ▲ 21 | ▲ 11 | 6 | ▲ 11 | ▲ 7 | ▲ 2 | |

(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 2024 (July-December)

The percentage of firms reporting their business sentiment was “Improving” increased by 4 points to 29% from the previous term (25%). On the other hand, the number of those indicating their business sentiment was “Deteriorating” decreased by 6 points from the previous term (46%) to 40%. As a result, the Diffusion Index (DI), a deduction balance of “Improving” and “Deteriorating” increased by 10 points from the previous term (-21) to -11. (Table 1-1)

Concerning the movement of each industry’s DI, despite decrease in positive growth for Food (42), the DI value for the manufacturing sector increased by 13 points to -16 from the previous quarter (-29) due to decrease in negative growth for industries such as Transportation machinery (-36) and Steel/Non-ferrous metal (-12). For the non-manufacturing sector, the DI value increased by 5 points from the previous term (-12) to -7 as industries such as Construction/Civil engineering industries (0) improved by 8 points. (Table 1-2)

(3) The first half of 2025 (January - June) - Forecast

The percentage of firms indicating that their business sentiment is “Improving” decreased by 4 points at 25% from the previous term (29%) , while the percentage of those anticipating “Deteriorating” business sentiment decreased by 8 points from the previous term (40%) to 32%. As a result, the overall DI is projected to increase by 4 points from the previous term (-11) to -7. (Table 1-1)

For firms in the manufacturing sector, since the DI value for industries such as Textile (8),

Transportation machinery (-3) improved, the overall DI is expected to rise by 13 points from the previous term (-16) to -3. For the non-manufacturing sector, the DI value for industries such as Retail (-29) decreased. Therefore, the overall DI forecast declined by 3 points from the previous term (-7) to -10.

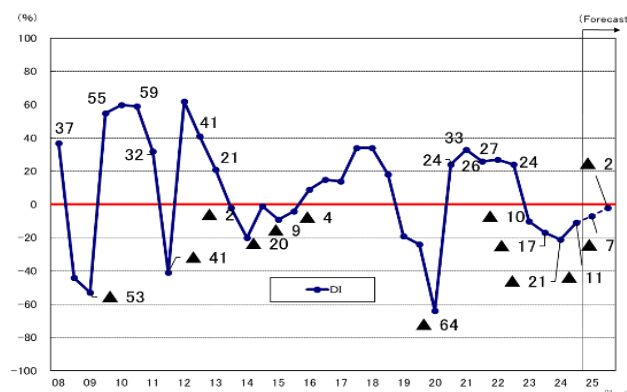
(4) The second half of 2025 (July-December) – Forecast

The percentage of firms expecting “Improving” business sentiment remained the same at 25% from the previous term (25%), meanwhile the percentage of firms expecting “Deteriorating” sentiment decreased by 5 points from the previous term (32%) to 27%. Thus, the overall DI forecast rose by 5 points from the previous term (-7) to -2. (Table 1-1)

For firms in the manufacturing sector, despite the DI value for industries such as Electrical/Electronic machinery (7) turned positive, the DI values for industries such as Chemical (-3), General machinery (-13) turned negative, the overall DI is expected to remain negative from the previous term (-3) to -1. For the non-manufacturing sector, the DI value for industries such as Trading (-10), Finance/Insurance/Securities (-20) are negative. Therefore, the overall DI forecast is expected to improve by 6 points, from -10 to -4, but will remain negative. (Table 1-2)

| Industry | | Past Surveys | | | | | | | | Current Survey | | |
|-------------------|---------------------------------|--------------|------|------|------|------|------|----------|------|----------------|----------|------|
| | | Results | | | | | | Forecast | | Result | Forecast | |
| | | 21H2 | 22H1 | 22H2 | 23H1 | 23H2 | 24H1 | 24H2 | 25H1 | | 25H1 | 25H2 |
| Manufacturing | Food | 28 | 0 | 25 | 47 | 37 | 59 | 50 | 50 | 42 | 33 | 25 |
| | Textile | 8 | 55 | ▲ 8 | ▲ 23 | ▲ 35 | ▲ 28 | ▲ 43 | 0 | ▲ 54 | 8 | ▲ 15 |
| | Chemical | 5 | 23 | 7 | ▲ 19 | ▲ 10 | ▲ 2 | ▲ 34 | ▲ 5 | ▲ 10 | 0 | ▲ 3 |
| | Steel/Non-ferrous metal | 31 | 21 | ▲ 3 | ▲ 29 | ▲ 44 | ▲ 50 | ▲ 28 | 8 | ▲ 12 | ▲ 10 | 7 |
| | General machinery | ▲ 13 | 20 | 33 | ▲ 48 | ▲ 9 | ▲ 26 | ▲ 9 | 0 | 9 | 0 | ▲ 13 |
| | Electrical/Electronic machinery | 26 | ▲ 7 | 8 | ▲ 24 | ▲ 32 | ▲ 20 | ▲ 18 | 13 | ▲ 12 | ▲ 7 | 7 |
| | Transportation machinery | 35 | 29 | 47 | ▲ 8 | ▲ 21 | ▲ 62 | ▲ 41 | ▲ 12 | ▲ 36 | ▲ 3 | ▲ 2 |
| | Others | 21 | 44 | ▲ 11 | ▲ 37 | ▲ 22 | ▲ 19 | ▲ 6 | ▲ 2 | ▲ 15 | ▲ 12 | ▲ 10 |
| | Manufacturing sector total | 23 | 23 | 16 | ▲ 21 | ▲ 23 | ▲ 29 | ▲ 23 | 1 | ▲ 16 | ▲ 3 | ▲ 1 |
| Non-manufacturing | Trading | 40 | 45 | 29 | 7 | ▲ 12 | ▲ 20 | ▲ 9 | 10 | ▲ 20 | ▲ 20 | ▲ 10 |
| | Retail | 90 | 20 | 42 | 12 | 9 | 0 | 20 | 40 | ▲ 14 | ▲ 29 | ▲ 14 |
| | Finance/Insurance/Securities | 29 | 36 | 25 | ▲ 7 | ▲ 25 | ▲ 23 | ▲ 16 | 3 | ▲ 20 | ▲ 20 | ▲ 20 |
| | Construction/Civil engineering | ▲ 11 | 23 | 30 | ▲ 6 | ▲ 3 | ▲ 8 | 0 | 14 | 0 | ▲ 7 | 7 |
| | Transportation/Communication | 65 | 30 | 20 | ▲ 33 | ▲ 47 | ▲ 17 | ▲ 8 | ▲ 14 | ▲ 14 | ▲ 25 | ▲ 6 |
| | Others | 9 | 22 | 49 | 22 | 18 | 5 | 34 | 35 | 21 | 16 | 9 |
| | Non-manufacturing sector total | 30 | 32 | 33 | 1 | ▲ 9 | ▲ 12 | 2 | 13 | ▲ 7 | ▲ 10 | ▲ 4 |
| Total | | 26 | 27 | 24 | ▲ 10 | ▲ 17 | ▲ 21 | ▲ 11 | 6 | ▲ 11 | ▲ 7 | ▲ 2 |

(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 2024, the percentage of firms reporting sales “Increase” rose by 2 points from the previous fiscal year (39%) to 41% and the percentage of firms reporting “More than 20% increase” in their total sales also rose by 2 points to 10%, compared to the previous fiscal year (8%). (Table 2-1, 2-2)

As for the projection for fiscal year 2025, the respondents anticipating an “Increase” rose by 2 points from the previous year (41%) to 43%. On the other hand, the percentage of firms anticipating “More than 20% increase” decreased by 3 points to 7%, compared to the previous year (10%). (Table 2-1, 2-3)

(Table 2-1) Change in Total Sales

Unit: %

| | Past Surveys | | | | | | Previous Survey | | Current Survey | |
|------------------------|--------------|----|----|----|----|----|-----------------|----------|----------------|----|
| | Results | | | | | | Result | Forecast | Forecast | |
| Fiscal year | 18 | 19 | 20 | 21 | 22 | 23 | 24 | 25 | 24 | 25 |
| Sales increase | 62 | 31 | 22 | 71 | 65 | 39 | 37 | 45 | 41 | 43 |
| More than 20% increase | 11 | 5 | 6 | 31 | 19 | 8 | 8 | 6 | 10 | 7 |

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

(Table 2-2) Total Sales for Fiscal Year 2024

Unit: No. of firms and (%)

| Industry | | Increase | | | | No change | Decrease | | | |
|--------------------------------|---------------------------------|----------|---------|---------|---------|-----------|----------|----------|---------|--------|
| | | > 20% | 10-20% | < 10% | | | < 10% | 10-20% | > 20% | |
| Manufacturing | Food | 9 (75) | 5 (42) | 1 (8) | 3 (25) | 1 (8) | 2 (17) | 1 (8) | 1 (8) | 0 (0) |
| | Textile | 3 (25) | 0 (0) | 3 (25) | 0 (0) | 2 (17) | 7 (58) | 4 (33) | 2 (17) | 1 (8) |
| | Chemical | 14 (47) | 5 (17) | 3 (10) | 6 (20) | 3 (10) | 13 (43) | 8 (27) | 3 (10) | 2 (7) |
| | Steel/Non-ferrous metal | 10 (25) | 2 (5) | 5 (13) | 3 (8) | 6 (15) | 24 (60) | 12 (30) | 10 (25) | 2 (5) |
| | General machinery | 10 (45) | 3 (14) | 2 (9) | 5 (23) | 3 (14) | 9 (41) | 3 (14) | 4 (18) | 2 (9) |
| | Electrical/Electronic machinery | 16 (37) | 5 (12) | 5 (12) | 6 (14) | 6 (14) | 21 (49) | 8 (19) | 5 (12) | 8 (19) |
| | Transportation machinery | 13 (22) | 0 (0) | 3 (5) | 10 (17) | 4 (7) | 43 (72) | 23 (38) | 15 (25) | 5 (8) |
| | Others | 14 (36) | 4 (10) | 4 (10) | 6 (15) | 5 (13) | 20 (51) | 9 (23) | 9 (23) | 2 (5) |
| Manufacturing sector total | | 89 (34) | 24 (9) | 26 (10) | 39 (15) | 30 (12) | 139 (54) | 68 (26) | 49 (19) | 22 (9) |
| Non-manufacturing | Trading | 42 (43) | 10 (10) | 14 (14) | 18 (18) | 11 (11) | 45 (46) | 24 (24) | 14 (14) | 7 (7) |
| | Retail | 2 (29) | 0 (0) | 0 (0) | 2 (29) | 1 (14) | 4 (57) | 2 (29) | 1 (14) | 1 (14) |
| | Finance/Insurance/Securities | 11 (42) | 1 (4) | 3 (12) | 7 (27) | 8 (31) | 7 (27) | 4 (15) | 1 (4) | 2 (8) |
| | Construction/Civil engineering | 18 (67) | 7 (26) | 4 (15) | 7 (26) | 6 (22) | 3 (11) | 1 (4) | 0 (0) | 2 (7) |
| | Transportation/Communication | 14 (40) | 4 (11) | 4 (11) | 6 (17) | 10 (29) | 11 (31) | 8 (23) | 1 (3) | 2 (6) |
| | Others | 36 (55) | 6 (9) | 14 (21) | 16 (24) | 11 (17) | 19 (29) | 8 (12) | 6 (9) | 5 (8) |
| Non-manufacturing sector total | | 123 (47) | 28 (11) | 39 (15) | 56 (22) | 47 (18) | 89 (34) | 47 (18) | 23 (9) | 19 (7) |
| Total | | 212 (41) | 52 (10) | 65 (13) | 95 (18) | 77 (15) | 228 (44) | 115 (22) | 72 (14) | 41 (8) |

(Table 2-3) Total Sales Forecast for Fiscal Year 2025

Unit: No. of firms and (%)

| Industry | | Increase | | | | No change | Decrease | | | |
|--------------------------------|---------------------------------|----------|---------|---------|----------|-----------|----------|----------|--------|--------|
| | | > 20% | 10-20% | < 10% | | | < 10% | 10-20% | > 20% | |
| Manufacturing | Food | 10 (83) | 0 (0) | 4 (33) | 6 (50) | 1 (8) | 1 (8) | 0 (0) | 0 (0) | 1 (8) |
| | Textile | 5 (42) | 0 (0) | 0 (0) | 5 (42) | 2 (17) | 5 (42) | 4 (33) | 1 (8) | 0 (0) |
| | Chemical | 13 (43) | 2 (7) | 5 (17) | 6 (20) | 7 (23) | 10 (33) | 7 (23) | 2 (7) | 1 (3) |
| | Steel/Non-ferrous metal | 17 (43) | 3 (8) | 5 (13) | 9 (23) | 10 (25) | 13 (33) | 9 (23) | 3 (8) | 1 (3) |
| | General machinery | 8 (36) | 2 (9) | 2 (9) | 4 (18) | 6 (27) | 8 (36) | 4 (18) | 1 (5) | 3 (14) |
| | Electrical/Electronic machinery | 20 (47) | 4 (9) | 4 (9) | 12 (28) | 7 (16) | 16 (37) | 11 (26) | 3 (7) | 2 (5) |
| | Transportation machinery | 24 (41) | 1 (2) | 5 (8) | 18 (31) | 12 (20) | 23 (39) | 17 (29) | 6 (10) | 0 (0) |
| | Others | 16 (41) | 2 (5) | 6 (15) | 8 (21) | 7 (18) | 16 (41) | 8 (21) | 6 (15) | 2 (5) |
| Manufacturing sector total | | 113 (44) | 14 (5) | 31 (12) | 68 (26) | 52 (20) | 92 (36) | 60 (23) | 22 (9) | 10 (4) |
| Non-manufacturing | Trading | 36 (37) | 4 (4) | 9 (9) | 23 (24) | 29 (30) | 32 (33) | 21 (22) | 7 (7) | 4 (4) |
| | Retail | 4 (57) | 0 (0) | 1 (14) | 3 (43) | 0 (0) | 3 (43) | 2 (29) | 0 (0) | 1 (14) |
| | Finance/Insurance/Securities | 9 (35) | 0 (0) | 3 (12) | 6 (23) | 12 (46) | 5 (19) | 4 (15) | 0 (0) | 1 (4) |
| | Construction/Civil engineering | 12 (46) | 5 (19) | 4 (15) | 3 (12) | 8 (31) | 6 (23) | 1 (4) | 3 (12) | 2 (8) |
| | Transportation/Communication | 12 (35) | 1 (3) | 4 (12) | 7 (21) | 10 (29) | 12 (35) | 9 (26) | 3 (9) | 0 (0) |
| | Others | 34 (52) | 11 (17) | 13 (20) | 10 (15) | 18 (27) | 14 (21) | 6 (9) | 5 (8) | 3 (5) |
| Non-manufacturing sector total | | 107 (42) | 21 (8) | 34 (13) | 52 (20) | 77 (30) | 72 (28) | 43 (17) | 18 (7) | 11 (4) |
| Total | | 220 (43) | 35 (7) | 65 (13) | 120 (23) | 129 (25) | 164 (32) | 103 (20) | 40 (8) | 21 (4) |

3. PRE-TAX PROFIT/LOSS

Regarding the pre-tax profit/loss for fiscal year 2024, the percentage of firms reporting “Profit” is 80%. Additionally, firms reporting an “Increase” in their pre-tax profit (including cases of diminishing loss and account balance due to vanishing loss) accounted for 39%, while 39% reporting a profit “Decrease”. (Table 3-1)

As for the projection for fiscal year 2025, 80% of the respondents anticipated “Profit” and those anticipating an “Increase” in their pre-tax profit amounted to 32%, whereas 38% anticipated a “Decrease” in profit. (Table 3-2)

(Table 3-1) Pre-Tax Profit/Loss for 2024 (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 | 12 (100) | 0 (0) | 0 (0) | 12 | 9 (75) | 2 (17) | 1 (8) |
| | Textile | 10 (83) | 0 (0) | 2 (17) | 12 | 8 (67) | 0 (0) | 4 (33) |
| | Chemical | 25 (83) | 0 (0) | 5 (17) | 30 | 13 (43) | 8 (27) | 9 (30) |
| | Steel/Non-ferrous metal | 30 (79) | 3 (8) | 5 (13) | 38 | 15 (39) | 5 (13) | 18 (47) |
| | General machinery | 18 (86) | 2 (10) | 1 (5) | 21 | 8 (38) | 6 (29) | 7 (33) |
| | Electrical/Electronic machinery | 34 (81) | 5 (12) | 3 (7) | 42 | 14 (33) | 10 (24) | 18 (43) |
| | Transportation machinery | 54 (90) | 1 (2) | 5 (8) | 60 | 17 (28) | 12 (20) | 31 (52) |
| | Others | 32 (82) | 0 (0) | 7 (18) | 39 | 12 (31) | 5 (13) | 22 (56) |
| | Manufacturing sector total | 215 (85) | 11 (4) | 28 (11) | 254 | 96 (38) | 48 (19) | 110 (43) |
| Non-manufacturing | Trading | 80 (82) | 2 (2) | 15 (15) | 97 | 43 (44) | 20 (21) | 34 (35) |
| | Retail | 3 (43) | 1 (14) | 3 (43) | 7 | 3 (43) | 1 (14) | 3 (43) |
| | Finance/Insurance/Securities | 19 (83) | 1 (4) | 3 (13) | 23 | 9 (39) | 7 (30) | 7 (30) |
| | Construction/Civil engineering | 16 (59) | 1 (4) | 10 (37) | 27 | 13 (48) | 6 (22) | 8 (30) |
| | Transportation/Communication | 28 (80) | 1 (3) | 6 (17) | 35 | 14 (40) | 8 (23) | 13 (37) |
| | Others | 44 (67) | 10 (15) | 12 (18) | 66 | 22 (33) | 18 (27) | 26 (39) |
| | Non-manufacturing sector total | 190 (75) | 16 (6) | 49 (19) | 255 | 104 (41) | 60 (24) | 91 (36) |
| Total | | 405 (80) | 27 (5) | 77 (15) | 509 | 200 (39) | 108 (21) | 201 (39) |

(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 2025 (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 | 12 (100) | 0 (0) | 0 (0) | 12 | 6 (50) | 2 (17) | 4 (33) |
| | Textile | 11 (92) | 0 (0) | 1 (8) | 12 | 4 (33) | 4 (33) | 4 (33) |
| | Chemical | 25 (83) | 0 (0) | 5 (17) | 30 | 11 (37) | 10 (33) | 9 (30) |
| | Steel/Non-ferrous metal | 30 (79) | 6 (16) | 2 (5) | 38 | 12 (32) | 11 (29) | 15 (39) |
| | General machinery | 19 (90) | 2 (10) | 0 (0) | 21 | 7 (33) | 8 (38) | 6 (29) |
| | Electrical/Electronic machinery | 36 (86) | 2 (5) | 4 (10) | 42 | 16 (38) | 8 (19) | 18 (43) |
| | Transportation machinery | 57 (95) | 1 (2) | 2 (3) | 60 | 18 (30) | 21 (35) | 21 (35) |
| | Others | 31 (79) | 3 (8) | 5 (13) | 39 | 11 (28) | 10 (26) | 18 (46) |
| | Manufacturing sector total | 221 (87) | 14 (6) | 19 (7) | 254 | 85 (33) | 74 (29) | 95 (37) |
| Non-manufacturing | Trading | 75 (78) | 9 (9) | 12 (13) | 96 | 21 (22) | 32 (33) | 43 (45) |
| | Retail | 4 (57) | 3 (43) | 0 (0) | 7 | 4 (57) | 2 (29) | 1 (14) |
| | Finance/Insurance/Securities | 19 (83) | 2 (9) | 2 (9) | 23 | 8 (35) | 9 (39) | 6 (26) |
| | Construction/Civil engineering | 16 (59) | 5 (19) | 6 (22) | 27 | 14 (52) | 5 (19) | 8 (30) |
| | Transportation/Communication | 26 (74) | 5 (14) | 4 (11) | 35 | 8 (23) | 10 (29) | 17 (49) |
| | Others | 46 (69) | 9 (13) | 12 (18) | 67 | 24 (36) | 21 (31) | 22 (33) |
| | Non-manufacturing sector total | 186 (73) | 33 (13) | 36 (14) | 255 | 79 (31) | 79 (31) | 97 (38) |
| Total | | 407 (80) | 47 (9) | 55 (11) | 509 | 164 (32) | 153 (30) | 192 (38) |

(Note) Same as Table 3-1

4. CAPITAL INVESTMENT

Regarding the amount of capital investment planned for 2025, 24% of firms anticipated “Increase” while 16% of these firms anticipated “Decrease”. (Table 4-1)

For details of the capital investment for fiscal year 2024 and 2025, "Replacement" investments are the most common investments anticipated by responding firms. (Table 4-2 and 4-3).

(Table 4-1) Capital Investment Plan for 2025

| Industry | No. of firms and (%) | | | | |
|--------------------------------|----------------------|-----------|----------|-----------|-------|
| | Increase | No change | Decrease | Undecided | Total |
| Food | 6 (50) | 5 (42) | 1 (8) | 0 (0) | 12 |
| Textile | 6 (46) | 5 (38) | 2 (15) | 0 (0) | 13 |
| Chemical | 5 (17) | 19 (63) | 4 (13) | 2 (7) | 30 |
| Steel/Non-ferrous metal | 12 (31) | 21 (54) | 5 (13) | 1 (3) | 39 |
| General machinery | 7 (33) | 9 (43) | 4 (19) | 1 (5) | 21 |
| Electric/Electronics machinery | 21 (49) | 13 (30) | 8 (19) | 1 (2) | 43 |
| Transportation machinery | 19 (32) | 28 (47) | 12 (20) | 1 (2) | 60 |
| Others | 10 (26) | 14 (36) | 11 (28) | 4 (10) | 39 |
| Manufacturing sector total | 86 (33) | 114 (44) | 47 (18) | 10 (4) | 257 |
| Trading | 17 (18) | 42 (45) | 5 (5) | 30 (32) | 94 |
| Retail | 1 (17) | 3 (50) | 2 (33) | 0 (0) | 6 |
| Finance/Insurance/Securities | 3 (14) | 13 (59) | 2 (9) | 4 (18) | 22 |
| Construction/Civil engineering | 4 (15) | 10 (38) | 5 (19) | 7 (27) | 26 |
| Transportation/Communication | 1 (3) | 12 (34) | 12 (34) | 10 (29) | 35 |
| Others | 10 (16) | 39 (61) | 9 (14) | 6 (9) | 64 |
| Non-manufacturing sector total | 36 (15) | 119 (48) | 35 (14) | 57 (23) | 247 |
| Total | 122 (24) | 233 (46) | 82 (16) | 67 (13) | 504 |

(Table 4-2) Details of the Capital Investment in 2024 (Multiple Answers)

| Industry | | New | Expansion | Replacement | Streamlining | DX-related | Environment-related (including decarbonization) | Others | Total | No. of firms |
|----------------------------|---------------------------------|---------|-----------|-------------|--------------|------------|--|---------|-------|--------------|
| Manufacturing | Food | 2 (17) | 3 (25) | 8 (67) | 3 (25) | 1 (8) | 2 (17) | 1 (8) | 20 | 12 |
| | Textile | 3 (25) | 1 (8) | 12 (100) | 4 (33) | 0 (0) | 1 (8) | 0 (0) | 21 | 12 |
| | Chemical | 6 (21) | 4 (14) | 20 (71) | 4 (14) | 2 (7) | 2 (7) | 1 (4) | 39 | 28 |
| | Steel/Non-ferrous metal | 8 (21) | 1 (3) | 27 (71) | 9 (24) | 1 (3) | 5 (13) | 4 (11) | 55 | 38 |
| | General machinery | 3 (17) | 3 (17) | 13 (72) | 9 (50) | 3 (17) | 0 (0) | 0 (0) | 31 | 18 |
| | Electrical/Electronic machinery | 10 (24) | 13 (31) | 29 (69) | 14 (33) | 5 (12) | 6 (14) | 1 (2) | 78 | 42 |
| | Transportation machinery | 20 (35) | 10 (18) | 34 (60) | 31 (54) | 8 (14) | 10 (18) | 1 (2) | 114 | 57 |
| | Others | 5 (15) | 8 (24) | 12 (36) | 11 (33) | 2 (6) | 5 (15) | 3 (9) | 46 | 33 |
| Manufacturing sector total | | 57 (24) | 43 (18) | 155 (65) | 85 (35) | 22 (9) | 31 (13) | 11 (5) | 404 | 240 |
| Non-manufacturing | Trading | 7 (10) | 9 (13) | 27 (39) | 8 (12) | 12 (17) | 2 (3) | 16 (23) | 81 | 69 |
| | Retail | 1 (17) | 1 (17) | 3 (50) | 1 (17) | 2 (33) | 1 (17) | 0 (0) | 9 | 6 |
| | Finance/Insurance/Securities | 3 (16) | 1 (5) | 12 (63) | 3 (16) | 2 (11) | 2 (11) | 4 (21) | 27 | 19 |
| | Construction/Civil engineering | 2 (10) | 0 (0) | 9 (43) | 3 (14) | 4 (19) | 0 (0) | 6 (29) | 24 | 21 |
| | Transportation/Communication | 5 (16) | 5 (16) | 15 (48) | 7 (23) | 4 (13) | 3 (10) | 8 (26) | 47 | 31 |
| | Others | 13 (24) | 7 (13) | 21 (38) | 8 (15) | 6 (11) | 0 (0) | 11 (20) | 66 | 55 |
| | Non-manufacturing sector total | 31 (15) | 23 (11) | 87 (43) | 30 (15) | 30 (15) | 8 (4) | 45 (22) | 254 | 201 |
| Total | | 88 (20) | 66 (15) | 242 (55) | 115 (26) | 52 (12) | 39 (9) | 56 (13) | 658 | 441 |

(Table 4-3) Details of the Capital Investment in 2025 (Multiple Answers)

| Industry | | New | Expansion | Replacement | Streamlining | DX-related | Environment-related (including decarbonization) | Others | Total | No. of firms |
|----------------------------|---------------------------------|---------|-----------|-------------|--------------|------------|--|---------|-------|--------------|
| Manufacturing | Food | 4 (33) | 1 (8) | 8 (67) | 3 (25) | 1 (8) | 3 (25) | 1 (8) | 21 | 12 |
| | Textile | 2 (17) | 3 (25) | 10 (83) | 3 (25) | 2 (17) | 2 (17) | 0 (0) | 22 | 12 |
| | Chemical | 4 (14) | 3 (10) | 23 (79) | 7 (24) | 4 (14) | 4 (14) | 1 (3) | 46 | 29 |
| | Steel/Non-ferrous metal | 7 (18) | 4 (11) | 27 (71) | 11 (29) | 1 (3) | 7 (18) | 3 (8) | 60 | 38 |
| | General machinery | 4 (21) | 2 (11) | 14 (74) | 11 (58) | 2 (11) | 0 (0) | 1 (5) | 34 | 19 |
| | Electrical/Electronic machinery | 15 (36) | 14 (33) | 25 (60) | 14 (33) | 12 (29) | 4 (10) | 2 (5) | 86 | 42 |
| | Transportation machinery | 21 (36) | 10 (17) | 37 (64) | 32 (55) | 9 (16) | 14 (24) | 3 (5) | 126 | 58 |
| | Others | 9 (25) | 7 (19) | 18 (50) | 11 (31) | 4 (11) | 8 (22) | 5 (14) | 62 | 36 |
| Manufacturing sector total | | 66 (27) | 44 (18) | 162 (66) | 92 (37) | 35 (14) | 42 (17) | 16 (7) | 457 | 246 |
| Non-manufacturing | Trading | 6 (8) | 8 (11) | 23 (32) | 12 (17) | 19 (26) | 2 (3) | 20 (28) | 90 | 72 |
| | Retail | 1 (17) | 1 (17) | 3 (50) | 1 (17) | 2 (33) | 1 (17) | 0 (0) | 9 | 6 |
| | Finance/Insurance/Securities | 4 (21) | 1 (5) | 12 (63) | 3 (16) | 4 (21) | 2 (11) | 3 (16) | 29 | 19 |
| | Construction/Civil engineering | 4 (19) | 0 (0) | 11 (52) | 4 (19) | 5 (24) | 0 (0) | 4 (19) | 28 | 21 |
| | Transportation/Communication | 3 (10) | 2 (6) | 15 (48) | 10 (32) | 7 (23) | 2 (6) | 5 (16) | 44 | 31 |
| | Others | 10 (19) | 7 (13) | 20 (38) | 11 (21) | 6 (11) | 1 (2) | 9 (17) | 64 | 53 |
| | Non-manufacturing sector total | 28 (14) | 19 (9) | 84 (42) | 41 (20) | 43 (21) | 8 (4) | 41 (20) | 264 | 202 |
| Total | | 94 (21) | 63 (14) | 246 (55) | 133 (30) | 78 (17) | 50 (11) | 57 (13) | 721 | 448 |

5. EXPORT TREND

The percentage of firms anticipating an “Increase” in exports in the first half of 2025 (in comparison to the same period of the previous year) is 26%, higher than the percentage of firms expecting a “Decrease” (21%) by 5 points. For the projection for exports in the second half of 2025, the percentage of firms anticipating an “Increase” (29%) is higher than those anticipating a “Decrease” (21%) by 8 points. Meanwhile, the number of firms expecting an “Increase” in the 2025 full-year exports accounted for 29%, exceeding those anticipating a “Decrease” (20%) by 9 points. (Table 5-1, 5-2, 5-3)

(Table 5-1) Export Trend in 2025 (First Half)

| Unit: No. of firms and (%) | | | | | | | | | | |
|---------------------------------|----------|--------|--------|--------------|----------|---------|---------|-----------------|--------|-----|
| Industry | Increase | | | No change | Decrease | | | No. of firms | | |
| | > 20% | 10-20% | < 10% | | < 10% | 10-20% | > 20% | | | |
| Food | 5 (50) | 0 (0) | 2 (20) | 3 (30) | 4 (40) | 1 (10) | 0 (0) | 0 (0) | 1 (10) | 10 |
| Textile | 3 (25) | 0 (0) | 1 (8) | 2 (17) | 4 (33) | 5 (42) | 5 (42) | 0 (0) | 0 (0) | 12 |
| Chemical | 8 (29) | 1 (4) | 3 (11) | 4 (14) | 16 (57) | 4 (14) | 2 (7) | 1 (4) | 1 (4) | 28 |
| Steel/Non-ferrous metal | 8 (23) | 1 (3) | 1 (3) | 6 (17) | 21 (60) | 6 (17) | 4 (11) | 2 (6) | 0 (0) | 35 |
| General machinery | 3 (17) | 1 (6) | 2 (11) | 0 (0) | 12 (67) | 3 (17) | 2 (11) | 0 (0) | 1 (6) | 18 |
| Electrical/Electronic machinery | 16 (38) | 4 (10) | 1 (2) | 11 (26) | 10 (24) | 16 (38) | 9 (21) | 3 (7) | 4 (10) | 42 |
| Transportation machinery | 13 (24) | 0 (0) | 5 (9) | 8 (15) | 27 (49) | 15 (27) | 11 (20) | 2 (4) | 2 (4) | 55 |
| Others | 7 (21) | 1 (3) | 3 (9) | 3 (9) | 18 (55) | 8 (24) | 3 (9) | 4 (12) | 1 (3) | 33 |
| Manufacturing sector total | 63 (27) | 8 (3) | 18 (8) | 37 (16) | 112 (48) | 58 (25) | 36 (15) | 12 (5) | 10 (4) | 233 |
| Trading | 25 (28) | 2 (2) | 7 (8) | 16 (18) | 50 (57) | 13 (15) | 10 (11) | 3 (3) | 0 (0) | 88 |
| Retail | 0 (0) | 0 (0) | 0 (0) | 0 (0) | 3 (100) | 0 (0) | 0 (0) | 0 (0) | 0 (0) | 3 |
| Construction/Civil engineering | 0 (0) | 0 (0) | 0 (0) | 0 (0) | 6 (100) | 0 (0) | 0 (0) | 0 (0) | 0 (0) | 6 |
| Others | 4 (15) | 1 (4) | 0 (0) | 3 (11) | 19 (70) | 4 (15) | 2 (7) | 2 (7) | 0 (0) | 27 |
| Non-manufacturing sector total | 29 (23) | 3 (2) | 7 (6) | 19 (15) | 78 (63) | 17 (14) | 12 (10) | 5 (4) | 0 (0) | 124 |
| Total | 92 (26) | 11 (3) | 25 (7) | 56 (16) | 190 (53) | 75 (21) | 48 (13) | 17 (5) | 10 (3) | 357 |

(Table 5-2) Export Trend in 2025 (Full Year)

| Industry | Unit: No. of firms and (%) | | | | | | | | | |
|---------------------------------|----------------------------|--------|---------|---------|--------------|----------|---------|--------|--------|-----------------|
| | Increase | | | | No change | Decrease | | | | No. of firms |
| | > 20% | 10-20% | < 10% | < 10% | | 10-20% | > 20% | | | |
| Food | 5 (50) | 0 (0) | 2 (20) | 3 (30) | 4 (40) | 1 (10) | 0 (0) | 0 (0) | 1 (10) | 10 |
| Textile | 4 (33) | 0 (0) | 0 (0) | 4 (33) | 3 (25) | 5 (42) | 4 (33) | 1 (8) | 0 (0) | 12 |
| Chemical | 12 (43) | 1 (4) | 5 (18) | 6 (21) | 11 (39) | 5 (18) | 4 (14) | 0 (0) | 1 (4) | 28 |
| Steel/Non-ferrous metal | 8 (23) | 1 (3) | 1 (3) | 6 (17) | 21 (60) | 6 (17) | 3 (9) | 3 (9) | 0 (0) | 35 |
| General machinery | 4 (22) | 0 (0) | 4 (22) | 0 (0) | 11 (61) | 3 (17) | 1 (6) | 0 (0) | 2 (11) | 18 |
| Electrical/Electronic machinery | 15 (36) | 4 (10) | 5 (12) | 6 (14) | 14 (33) | 13 (31) | 7 (17) | 3 (7) | 3 (7) | 42 |
| Transportation machinery | 19 (35) | 1 (2) | 5 (9) | 13 (24) | 24 (44) | 12 (22) | 8 (15) | 2 (4) | 2 (4) | 55 |
| Others | 10 (30) | 0 (0) | 5 (15) | 5 (15) | 17 (52) | 6 (18) | 1 (3) | 3 (9) | 2 (6) | 33 |
| Manufacturing sector total | 77 (33) | 7 (3) | 27 (12) | 43 (18) | 105 (45) | 51 (22) | 28 (12) | 12 (5) | 11 (5) | 233 |
| Trading | 24 (27) | 1 (1) | 8 (9) | 15 (17) | 49 (56) | 15 (17) | 10 (11) | 4 (5) | 1 (1) | 88 |
| Retail | 0 (0) | 0 (0) | 0 (0) | 0 (0) | 3 (100) | 0 (0) | 0 (0) | 0 (0) | 0 (0) | 3 |
| Construction/Civil engineering | 0 (0) | 0 (0) | 0 (0) | 0 (0) | 6 (100) | 0 (0) | 0 (0) | 0 (0) | 0 (0) | 6 |
| Others | 4 (15) | 0 (0) | 1 (4) | 3 (11) | 18 (67) | 5 (19) | 4 (15) | 0 (0) | 1 (4) | 27 |
| Non-manufacturing sector total | 28 (23) | 1 (1) | 9 (7) | 18 (15) | 76 (61) | 20 (16) | 14 (11) | 4 (3) | 2 (2) | 124 |
| Total | 105 (29) | 8 (2) | 36 (10) | 61 (17) | 181 (51) | 71 (20) | 42 (12) | 16 (4) | 13 (4) | 357 |

(Table 5-3) Export Trend in 2025 (Second Half)

| Unit: No. of firms and (%) | | | | | | | | | | |
|---------------------------------|----------|--------|---------|--------------|----------|---------|---------|-----------------|--------|-----|
| Industry | Increase | | | No change | Decrease | | | No. of firms | | |
| | > 20% | 10-20% | < 10% | | < 10% | 10-20% | > 20% | | | |
| Food | 5 (50) | 0 (0) | 2 (20) | 3 (30) | 2 (20) | 1 (10) | 0 (0) | 1 (10) | 10 | |
| Textile | 5 (42) | 0 (0) | 1 (8) | 4 (33) | 3 (25) | 4 (33) | 3 (25) | 1 (8) | 0 (0) | 12 |
| Chemical | 11 (39) | 1 (4) | 4 (14) | 6 (21) | 11 (39) | 6 (21) | 4 (14) | 1 (4) | 1 (4) | 28 |
| Steel/Non-ferrous metal | 7 (21) | 0 (0) | 2 (6) | 5 (15) | 22 (65) | 5 (15) | 2 (6) | 3 (9) | 0 (0) | 34 |
| General machinery | 5 (28) | 0 (0) | 2 (11) | 3 (17) | 10 (56) | 3 (17) | 1 (6) | 0 (0) | 2 (11) | 18 |
| Electrical/Electronic machinery | 17 (40) | 3 (7) | 6 (14) | 8 (19) | 11 (26) | 14 (33) | 8 (19) | 3 (7) | 3 (7) | 42 |
| Transportation machinery | 18 (33) | 1 (2) | 7 (13) | 10 (19) | 23 (43) | 13 (24) | 8 (15) | 2 (4) | 3 (6) | 54 |
| Others | 8 (26) | 0 (0) | 2 (6) | 6 (19) | 15 (48) | 8 (26) | 3 (10) | 3 (10) | 2 (6) | 31 |
| Manufacturing sector total | 76 (33) | 5 (2) | 26 (11) | 45 (20) | 98 (43) | 55 (24) | 30 (13) | 13 (6) | 12 (5) | 229 |
| Trading | 23 (27) | 2 (2) | 5 (6) | 16 (19) | 48 (56) | 14 (16) | 9 (11) | 3 (4) | 2 (2) | 85 |
| Retail | 0 (0) | 0 (0) | 0 (0) | 0 (0) | 3 (100) | 0 (0) | 0 (0) | 0 (0) | 0 (0) | 3 |
| Construction/Civil engineering | 0 (0) | 0 (0) | 0 (0) | 0 (0) | 6 (100) | 0 (0) | 0 (0) | 0 (0) | 0 (0) | 6 |
| Others | 3 (11) | 0 (0) | 0 (0) | 3 (11) | 20 (74) | 4 (15) | 2 (7) | 2 (7) | 0 (0) | 27 |
| Non-manufacturing sector total | 26 (21) | 2 (2) | 5 (4) | 19 (16) | 77 (64) | 18 (15) | 11 (9) | 5 (4) | 2 (2) | 121 |
| Total | 102 (29) | 7 (2) | 31 (9) | 64 (18) | 175 (50) | 73 (21) | 41 (12) | 18 (5) | 14 (4) | 350 |

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

Regarding potential export markets in the future, “India” (48%) ranks first on the list of future potential export markets from Thailand, followed by “Vietnam” (38%), “Indonesia” (30%), and “Japan” (17%), respectively. (Table 6)

(Table 6) Potential Export Markets in the Future (multiple answers)

Unit: No. of firms and (%)

Cont. No. of firms and (%)

| The survey before last | | | 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 | |
| 2 | 1 | 1 | India | 1 (11) | 8 (73) | 16 (59) | 18 (56) | 9 (53) | 13 (33) | 26 (51) | 14 (45) | 105 (48) | 42 (49) | 0 (0) | 2 (29) | 13 (46) | 57 (46) | 162 (48) |
| 1 | 2 | 2 | Vietnam | 4 (44) | 4 (36) | 11 (41) | 13 (41) | 8 (47) | 11 (28) | 11 (22) | 14 (45) | 76 (35) | 39 (45) | 2 (67) | 1 (14) | 10 (36) | 52 (42) | 128 (38) |
| 3 | 3 | 3 | Indonesia | 3 (33) | 1 (9) | 8 (30) | 12 (38) | 6 (35) | 8 (21) | 11 (22) | 16 (52) | 65 (30) | 28 (33) | 1 (33) | 1 (14) | 6 (21) | 36 (29) | 101 (30) |
| 4 | 6 | 4 | Japan | 2 (22) | 1 (9) | 0 (0) | 6 (19) | 1 (6) | 11 (28) | 5 (10) | 6 (19) | 32 (15) | 18 (21) | 0 (0) | 3 (43) | 5 (18) | 26 (21) | 58 (17) |
| 7 | 5 | 5 | Philippines | 1 (11) | 1 (9) | 4 (15) | 1 (3) | 4 (24) | 9 (23) | 5 (10) | 4 (13) | 29 (13) | 18 (21) | 0 (0) | 1 (14) | 4 (14) | 23 (19) | 52 (15) |
| 5 | 4 | 6 | USA | 2 (22) | 2 (18) | 3 (11) | 4 (13) | 4 (24) | 7 (18) | 9 (18) | 4 (13) | 35 (16) | 13 (15) | 0 (0) | 0 (0) | 2 (7) | 15 (12) | 50 (15) |
| 6 | 5 | 7 | Malaysia | 1 (11) | 0 (0) | 3 (11) | 4 (13) | 3 (18) | 7 (18) | 7 (14) | 4 (13) | 29 (13) | 17 (20) | 0 (0) | 0 (0) | 3 (11) | 20 (16) | 49 (14) |
| 8 | 9 | 8 | Europe | 4 (44) | 2 (18) | 3 (11) | 3 (9) | 2 (12) | 7 (18) | 6 (12) | 6 (19) | 33 (15) | 4 (5) | 0 (0) | 0 (0) | 0 (0) | 4 (3) | 37 (11) |
| 9 | 8 | 9 | Cambodia | 0 (0) | 1 (9) | 5 (19) | 3 (9) | 2 (12) | 2 (5) | 2 (4) | 2 (6) | 17 (8) | 9 (10) | 1 (33) | 1 (14) | 3 (11) | 14 (11) | 31 (9) |
| 10 | 10 | 10 | Middle East | 2 (22) | 0 (0) | 1 (4) | 1 (3) | 2 (12) | 2 (5) | 6 (12) | 1 (3) | 15 (7) | 6 (7) | 0 (0) | 0 (0) | 2 (7) | 8 (6) | 23 (7) |
| 11 | 13 | 11 | China | 0 (0) | 3 (27) | 3 (11) | 0 (0) | 0 (0) | 4 (10) | 2 (4) | 3 (10) | 15 (7) | 4 (5) | 0 (0) | 0 (0) | 2 (7) | 6 (5) | 21 (6) |
| 15 | 16 | 12 | Bangladesh | 0 (0) | 1 (9) | 3 (11) | 0 (0) | 1 (6) | 2 (5) | 1 (2) | 2 (6) | 10 (5) | 7 (8) | 0 (0) | 1 (14) | 1 (4) | 9 (7) | 19 (6) |
| 12 | 12 | 13 | Laos | 1 (11) | 0 (0) | 3 (11) | 1 (3) | 1 (6) | 0 (0) | 0 (0) | 1 (3) | 7 (3) | 8 (9) | 0 (0) | 0 (0) | 2 (7) | 10 (8) | 17 (5) |
| 16 | 14 | 13 | Oceania | 2 (22) | 0 (0) | 0 (0) | 1 (3) | 1 (6) | 2 (5) | 5 (10) | 2 (6) | 13 (6) | 4 (5) | 0 (0) | 0 (0) | 0 (0) | 4 (3) | 17 (5) |
| 12 | 11 | 15 | Africa | 0 (0) | 0 (0) | 1 (4) | 2 (6) | 0 (0) | 1 (3) | 6 (12) | 1 (3) | 11 (5) | 4 (5) | 0 (0) | 0 (0) | 1 (4) | 5 (4) | 16 (5) |
| 14 | 17 | 16 | Myanmar | 0 (0) | 0 (0) | 2 (7) | 1 (3) | 2 (12) | 1 (3) | 0 (0) | 0 (0) | 6 (3) | 4 (5) | 0 (0) | 0 (0) | 3 (11) | 7 (6) | 13 (4) |
| 17 | 19 | 17 | Singapore | 1 (11) | 0 (0) | 1 (4) | 0 (0) | 1 (6) | 0 (0) | 1 (2) | 0 (0) | 4 (2) | 5 (6) | 0 (0) | 0 (0) | 3 (11) | 8 (6) | 12 (4) |
| 18 | 15 | 18 | Latin America | 2 (22) | 1 (9) | 0 (0) | 0 (0) | 1 (6) | 0 (0) | 5 (10) | 2 (6) | 11 (5) | 0 (0) | 0 (0) | 0 (0) | 0 (0) | 0 (0) | 11 (3) |
| 19 | 18 | 19 | Pakistan | 0 (0) | 0 (0) | 2 (7) | 0 (0) | 1 (6) | 1 (3) | 1 (2) | 2 (6) | 7 (3) | 3 (3) | 0 (0) | 0 (0) | 0 (0) | 3 (2) | 10 (3) |
| 20 | 20 | 20 | Sri Lanka | 0 (0) | 0 (0) | 1 (4) | 0 (0) | 1 (6) | 0 (0) | 0 (0) | 1 (3) | 3 (1) | 2 (2) | 0 (0) | 0 (0) | 1 (4) | 3 (2) | 6 (2) |
| 21 | 21 | 21 | Russia | 0 (0) | 0 (0) | 0 (0) | 0 (0) | 0 (0) | 0 (0) | 0 (0) | 0 (0) | 0 (0) | 2 (2) | 0 (0) | 0 (0) | 1 (4) | 3 (2) | 3 (1) |
| - | - | - | Others | 1 (11) | 0 (0) | 0 (0) | 0 (0) | 2 (12) | 0 (0) | 1 (2) | 1 (3) | 5 (2) | 5 (6) | 0 (0) | 1 (14) | 4 (14) | 10 (8) | 15 (4) |
| Total | | | | 27 | 25 | 70 | 70 | 52 | 88 | 110 | 86 | 528 | 242 | 4 | 11 | 66 | 323 | 851 |
| No. of firms | | | | 9 | 11 | 27 | 32 | 17 | 39 | 51 | 31 | 217 | 86 | 3 | 7 | 28 | 124 | 341 |

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 33.0 but less than 33.5” (25.9%), followed by “No less than 34.0 but less than 34.5” (19.6%), with the median rate at 33.71 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 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 (0.0) |
| 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 | 1 | 1 | 1 | 0 | 1 | 2 | 3 (1.1) |
| No less than 30.5 but less than 31.0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 1 | 1 (0.4) |
| No less than 31.0 but less than 31.5 | 0 | 0 | 0 | 1 | 0 | 0 | 0 | 0 | 1 | 0 | 0 | 0 | 0 | 1 (0.4) |
| 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 | 0 | 0 | 1 | 3 | 4 | 1 | 1 | 10 | 3 | 0 | 0 | 3 | 13 (4.8) |
| No less than 32.5 but less than 33.0 | 0 | 0 | 1 | 1 | 1 | 0 | 4 | 2 | 9 | 4 | 2 | 1 | 7 | 16 (5.9) |
| No less than 33.0 but less than 33.5 | 2 | 4 | 5 | 6 | 4 | 2 | 9 | 5 | 37 | 23 | 0 | 10 | 33 | 70 (25.9) |
| No less than 33.5 but less than 34.0 | 4 | 0 | 3 | 7 | 1 | 5 | 6 | 1 | 27 | 10 | 0 | 3 | 13 | 40 (14.8) |
| No less than 34.0 but less than 34.5 | 1 | 2 | 6 | 4 | 0 | 13 | 5 | 7 | 38 | 12 | 1 | 2 | 15 | 53 (19.6) |
| No less than 34.5 but less than 35.0 | 1 | 2 | 2 | 2 | 1 | 1 | 6 | 3 | 18 | 6 | 0 | 0 | 6 | 24 (8.9) |
| No less than 35.0 but less than 35.5 | 1 | 3 | 3 | 1 | 2 | 3 | 6 | 1 | 20 | 10 | 0 | 4 | 14 | 34 (12.6) |
| No less than 35.5 but less than 36.0 | 0 | 0 | 1 | 0 | 0 | 1 | 0 | 2 | 4 | 1 | 0 | 0 | 1 | 5 (1.9) |
| No less than 36.0 but less than 36.5 | 0 | 0 | 0 | 3 | 0 | 1 | 0 | 1 | 5 | 3 | 0 | 1 | 4 | 9 (3.3) |
| No less than 36.5 but less than 37.0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 (0.0) |
| No less than 37.0 but less than 37.5 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 (0.0) |
| No less than 37.5 but less than 38.0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 (0.0) |
| No less than 38.0 but less than 38.5 | 0 | 0 | 0 | 0 | 0 | 1 | 0 | 0 | 1 | 0 | 0 | 0 | 0 | 1 (0.4) |
| No. of firms | 9 | 11 | 21 | 26 | 12 | 31 | 37 | 24 | 171 | 73 | 3 | 23 | 99 | 270 |
| Average | 33.74 | 34.00 | 33.99 | 33.76 | 33.23 | 34.06 | 33.87 | 33.78 | 33.85 | 33.73 | 33.10 | 33.43 | 33.64 | 33.74 |
| Median | 33.50 | 34.00 | 34.00 | 33.50 | 33.00 | 34.00 | 33.70 | 34.00 | 34.00 | 33.70 | 32.80 | 33.00 | 33.50 | 33.71 |
| Mode | 33.50 | 33.00 | 34.00 | 33.00 | 33.00 | 34.00 | 33.00 | 34.00 | 33.00 | 33.00 | #N/A | 33.00 | 33.00 | 33.00 |

(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)

| 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 | |
| Average | 34.38 | 34.28 | 34.36 | 34.71 | 33.95 | 34.27 | 34.40 | 34.54 | 34.39 | 34.22 | #N/A | 34.13 | 34.20 | 34.29 |
| Median | 34.00 | 34.20 | 34.50 | 35.00 | 34.05 | 34.50 | 34.50 | 34.66 | 34.50 | 34.50 | #N/A | 33.90 | 34.41 | 34.50 |
| Mode | 34.00 | 34.00 | 34.50 | 35.00 | 35.00 | 35.00 | 34.00 | 33.00 | 35.00 | 35.00 | #N/A | 33.00 | 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 4.2 but less than 4.3” (24.3%), followed by “No less than 4.3 but less than 4.4” (20.8%), with the median rate at 4.3 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 3.0 but less than 3.1 | | 0 | 0 | 0 | 1 | 0 | 0 | 0 | 0 | 1 | 0 | 0 | 1 | 1 | 2 (0.6) | |
| No less than 3.1 but less than 3.2 | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 (0.0) | |
| 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 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 (0.0) | |
| No less than 3.4 but less than 3.5 | | 0 | 0 | 1 | 0 | 0 | 2 | 0 | 0 | 3 | 0 | 0 | 0 | 0 | 3 (0.9) | |
| No less than 3.5 but less than 3.6 | | 0 | 1 | 0 | 0 | 1 | 1 | 1 | 2 | 6 | 0 | 0 | 0 | 0 | 6 (1.8) | |
| No less than 3.6 but less than 3.7 | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 (0.0) | |
| No less than 3.7 but less than 3.8 | | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 0 | 1 | 0 | 0 | 1 | 1 | 2 (0.6) | |
| No less than 3.8 but less than 3.9 | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 (0.0) | |
| No less than 3.9 but less than 4.0 | | 0 | 0 | 0 | 0 | 0 | 1 | 0 | 0 | 1 | 0 | 0 | 0 | 0 | 1 (0.3) | |
| No less than 4.0 but less than 4.1 | | 1 | 0 | 3 | 4 | 6 | 5 | 3 | 3 | 25 | 14 | 0 | 7 | 21 | 46 (13.6) | |
| No less than 4.1 but less than 4.2 | | 0 | 2 | 2 | 3 | 1 | 3 | 6 | 1 | 18 | 4 | 2 | 1 | 7 | 25 (7.4) | |
| No less than 4.2 but less than 4.3 | | 3 | 2 | 6 | 10 | 4 | 5 | 12 | 12 | 54 | 18 | 0 | 10 | 28 | 82 (24.3) | |
| No less than 4.3 but less than 4.4 | | 0 | 3 | 6 | 8 | 2 | 7 | 12 | 5 | 43 | 20 | 0 | 7 | 27 | 70 (20.8) | |
| No less than 4.4 but less than 4.5 | | 2 | 0 | 6 | 3 | 0 | 8 | 5 | 4 | 28 | 10 | 2 | 8 | 20 | 48 (14.2) | |
| No less than 4.5 but less than 4.6 | | 2 | 3 | 0 | 2 | 1 | 4 | 6 | 3 | 21 | 13 | 1 | 8 | 22 | 43 (12.8) | |
| No less than 4.6 but less than 4.7 | | 1 | 1 | 0 | 1 | 0 | 0 | 0 | 0 | 3 | 2 | 0 | 2 | 4 | 7 (2.1) | |
| No less than 4.7 but less than 4.8 | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 1 | 1 (0.3) | |
| No. of firms | | 9 | 12 | 24 | 32 | 15 | 36 | 46 | 30 | 204 | 82 | 5 | 46 | 133 | 337 | |
| Average | | 4.34 | 4.27 | 4.22 | 4.24 | 4.11 | 4.20 | 4.24 | 4.21 | 4.22 | 4.26 | 4.31 | 4.27 | 4.27 | 4.24 | |
| Median | | 4.40 | 4.30 | 4.25 | 4.21 | 4.10 | 4.30 | 4.30 | 4.20 | 4.21 | 4.30 | 4.40 | 4.30 | 4.30 | 4.30 | |
| Mode | | 4.20 | 4.50 | 4.20 | 4.20 | 4.00 | 4.40 | 4.30 | 4.20 | 4.20 | 4.30 | 4.40 | 4.00 | 4.50 | 4.20 | |

(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 | | |
| Average | 4.18 | 4.23 | 4.11 | 4.22 | 4.13 | 4.21 | 4.06 | 4.12 | 4.14 | 4.18 | 4.15 | 4.20 | 4.19 | 4.16 |
| Median | 4.30 | 4.29 | 4.20 | 4.27 | 4.20 | 4.20 | 4.10 | 4.10 | 4.20 | 4.20 | 4.15 | 4.20 | 4.20 | 4.20 |
| Mode | 4.40 | 4.20 | 4.20 | 4.00 | 4.00 | 4.00 | 4.20 | 4.00 | 4.00 | 4.00 | #N/A | 4.00 | 4.00 | 4.00 |

(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.

8. PROCUREMENT SOURCES FOR PARTS/MATERIALS

Regarding the ratios of procurement sources for parts/materials in 2024 (a simple arithmetic average of the respondents' answers), "ASEAN" accounted for 60.5% of parts/material supply, of which 54.7% was sourced in "Thailand". (Table 8-1)

As for the ratios of procurement in 2025, procurement from "ASEAN" accounts for 60.6%, of which 54.6% will be sourced in "Thailand". (Table 8-2)

(Table 8-1) Procurement Sources for Parts/Materials in 2024

Unit: %

| Industry | | ASEAN | | | Japan | China | Others | Total | No. of firms |
|-------------------|----------------------------------|-------|----------|-------------------------|-------|-------|--------|-------|--------------|
| | | | Thailand | ASEAN (Except Thailand) | | | | | |
| Manufacturing | Food | 74.7 | 73.6 | 1.1 | 11.8 | 6.3 | 7.2 | 100.0 | 10 |
| | Textile | 54.4 | 49.6 | 4.7 | 24.5 | 10.3 | 10.8 | 100.0 | 11 |
| | Chemical | 64.8 | 54.8 | 10.1 | 25.0 | 6.0 | 4.1 | 100.0 | 24 |
| | Steel/Non-ferrous metal | 43.1 | 41.0 | 2.1 | 41.1 | 8.2 | 7.6 | 100.0 | 34 |
| | General machinery | 56.1 | 51.5 | 4.6 | 31.9 | 10.3 | 1.7 | 100.0 | 17 |
| | Electrical/Electronic machinery | 50.5 | 44.3 | 6.2 | 29.3 | 14.6 | 5.6 | 100.0 | 42 |
| | Transportation machinery | 70.5 | 66.9 | 3.6 | 24.8 | 2.2 | 2.5 | 100.0 | 49 |
| | Others | 61.7 | 55.7 | 6.0 | 28.0 | 0.7 | 9.6 | 100.0 | 27 |
| | Manufacturing sector average | 59.5 | 54.7 | 4.8 | 27.1 | 7.3 | 6.1 | 100.0 | 214 |
| Non-manufacturing | Trading | 48.9 | 37.0 | 11.9 | 36.8 | 9.2 | 5.0 | 100.0 | 81 |
| | Retail | 42.5 | 38.8 | 3.8 | 51.3 | 6.3 | 0.0 | 100.0 | 4 |
| | Construction/Civil engineering | 85.3 | 85.3 | 0.0 | 13.9 | 0.4 | 0.4 | 100.0 | 13 |
| | Others | 69.7 | 57.8 | 11.9 | 28.2 | 0.0 | 2.1 | 100.0 | 19 |
| | Non-manufacturing sector average | 61.6 | 54.7 | 6.9 | 32.6 | 4.0 | 1.9 | 100.0 | 117 |
| Total | | 60.5 | 54.7 | 5.8 | 29.8 | 5.7 | 4.0 | 100.0 | 331 |

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

(Table 8-2) Procurement Sources for Parts/Materials in 2025

Unit: %

| Industry | | ASEAN | | | Japan | China | Others | Total | No. of firms |
|-------------------|----------------------------------|-------|----------|-------------------------|-------|-------|--------|-------|--------------|
| | | | Thailand | ASEAN (Except Thailand) | | | | | |
| Manufacturing | Food | 74.7 | 73.6 | 1.1 | 11.8 | 6.3 | 7.2 | 100.0 | 10 |
| | Textile | 54.4 | 49.6 | 4.7 | 24.5 | 10.1 | 11.0 | 100.0 | 11 |
| | Chemical | 64.5 | 54.0 | 10.5 | 25.1 | 6.3 | 4.1 | 100.0 | 24 |
| | Steel/Non-ferrous metal | 45.4 | 43.3 | 2.1 | 40.9 | 8.6 | 5.1 | 100.0 | 34 |
| | General machinery | 57.2 | 52.6 | 4.6 | 29.9 | 10.0 | 2.9 | 100.0 | 17 |
| | Electrical/Electronic machinery | 50.4 | 44.4 | 6.0 | 29.9 | 14.0 | 5.6 | 100.0 | 42 |
| | Transportation machinery | 71.0 | 67.4 | 3.6 | 24.2 | 2.4 | 2.4 | 100.0 | 49 |
| | Others | 62.6 | 56.1 | 6.5 | 27.6 | 0.7 | 9.1 | 100.0 | 27 |
| | Manufacturing sector average | 60.0 | 55.1 | 4.9 | 26.7 | 7.3 | 5.9 | 100.0 | 214 |
| Non-manufacturing | Trading | 49.4 | 37.2 | 12.3 | 35.5 | 9.8 | 5.2 | 100.0 | 81 |
| | Retail | 43.3 | 39.0 | 4.3 | 51.8 | 5.0 | 0.0 | 100.0 | 4 |
| | Construction/Civil engineering | 83.8 | 83.8 | 0.0 | 15.5 | 0.4 | 0.4 | 100.0 | 13 |
| | Others | 68.1 | 56.2 | 11.8 | 28.3 | 1.6 | 2.1 | 100.0 | 19 |
| | Non-manufacturing sector average | 61.1 | 54.0 | 7.1 | 32.7 | 4.2 | 1.9 | 100.0 | 117 |
| Total | | 60.6 | 54.6 | 6.0 | 29.7 | 5.8 | 3.9 | 100.0 | 331 |

(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" (68%), followed by "Sluggish domestic demand" (42%), "Increase in total labor cost" (40%), and "Surging prices of raw materials and parts" (31%). (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 | 7 (58) | 6 (46) | 19 (63) | 22 (56) | 13 (72) | 27 (63) | 44 (75) | 26 (67) | 164 (65) | 70 (71) | 4 (57) | 19 (70) | 23 (85) | 30 (83) | 39 (58) | 185 (71) | 349 (68) |
| 3 | 2 | Sluggish domestic demand | 0 (0) | 3 (23) | 15 (50) | 24 (62) | 10 (56) | 14 (33) | 39 (66) | 12 (31) | 117 (46) | 46 (47) | 5 (71) | 11 (41) | 7 (26) | 12 (33) | 16 (24) | 97 (37) | 214 (42) |
| 2 | 3 | Increase in total labor cost | 5 (42) | 4 (31) | 13 (43) | 17 (44) | 8 (44) | 15 (35) | 37 (63) | 16 (41) | 115 (45) | 24 (24) | 2 (29) | 12 (44) | 9 (33) | 19 (53) | 24 (36) | 90 (34) | 205 (40) |
| 4 | 4 | Surging prices of raw materials and parts | 7 (58) | 6 (46) | 10 (33) | 13 (33) | 4 (22) | 19 (44) | 28 (47) | 17 (44) | 104 (41) | 24 (24) | 2 (29) | 0 (0) | 10 (37) | 9 (25) | 11 (16) | 56 (21) | 160 (31) |
| 5 | 5 | Foreign exchange rate fluctuation | 5 (42) | 7 (54) | 16 (53) | 7 (18) | 5 (28) | 18 (42) | 20 (34) | 13 (33) | 91 (36) | 38 (39) | 0 (0) | 1 (4) | 5 (19) | 6 (17) | 13 (19) | 63 (24) | 154 (30) |
| 6 | 6 | Changes in products/users' needs | 3 (25) | 3 (23) | 6 (20) | 6 (15) | 7 (39) | 8 (19) | 12 (20) | 15 (38) | 60 (24) | 27 (28) | 4 (57) | 10 (37) | 3 (11) | 9 (25) | 20 (30) | 73 (28) | 133 (26) |
| 8 | 7 | Enhancement of business efficiency through digital transformation | 2 (17) | 2 (15) | 7 (23) | 4 (10) | 2 (11) | 13 (30) | 12 (20) | 6 (15) | 48 (19) | 16 (16) | 1 (14) | 4 (15) | 1 (4) | 7 (19) | 12 (18) | 41 (16) | 89 (17) |
| 7 | 8 | Shortage of engineers | 3 (25) | 4 (31) | 9 (30) | 7 (18) | 7 (39) | 14 (33) | 14 (24) | 5 (13) | 63 (25) | 3 (3) | 2 (29) | 0 (0) | 9 (33) | 2 (6) | 9 (13) | 25 (10) | 88 (17) |
| 12 | 9 | Job hopping of employee | 2 (17) | 2 (15) | 3 (10) | 4 (10) | 1 (6) | 9 (21) | 4 (7) | 4 (10) | 29 (11) | 16 (16) | 2 (29) | 3 (11) | 6 (22) | 9 (25) | 16 (24) | 52 (20) | 81 (16) |
| 9 | 10 | Increase in logistics cost | 2 (17) | 2 (15) | 9 (30) | 3 (8) | 3 (17) | 13 (30) | 10 (17) | 3 (8) | 45 (18) | 17 (17) | 1 (14) | 0 (0) | 4 (15) | 9 (25) | 4 (6) | 35 (13) | 80 (16) |
| 14 | 11 | Increase in cheap imported products | 1 (8) | 3 (23) | 7 (23) | 14 (36) | 2 (11) | 6 (14) | 7 (12) | 7 (18) | 47 (19) | 21 (21) | 2 (29) | 0 (0) | 2 (7) | 3 (8) | 1 (1) | 29 (11) | 76 (15) |
| 10 | 12 | Quality management | 2 (17) | 4 (31) | 5 (17) | 4 (10) | 5 (28) | 12 (28) | 12 (20) | 10 (26) | 54 (21) | 4 (4) | 0 (0) | 0 (0) | 5 (19) | 4 (11) | 7 (10) | 20 (8) | 74 (14) |
| 10 | 13 | Shortage of manager-level administrative staff | 1 (8) | 3 (23) | 4 (13) | 3 (8) | 4 (22) | 10 (23) | 10 (17) | 3 (8) | 38 (15) | 13 (13) | 0 (0) | 1 (4) | 1 (4) | 7 (19) | 8 (12) | 30 (11) | 68 (13) |
| 13 | 14 | Measures to address carbon neutrality | 0 (0) | 3 (23) | 6 (20) | 3 (8) | 2 (11) | 4 (9) | 16 (27) | 6 (15) | 40 (16) | 4 (4) | 1 (14) | 1 (4) | 0 (0) | 5 (14) | 1 (1) | 12 (5) | 52 (10) |
| 16 | 15 | Excessive employment | 0 (0) | 1 (8) | 5 (17) | 4 (10) | 2 (11) | 3 (7) | 8 (14) | 5 (13) | 28 (11) | 4 (4) | 1 (14) | 0 (0) | 1 (4) | 8 (22) | 6 (9) | 20 (8) | 48 (9) |
| 15 | 16 | Rising energy cost | 2 (17) | 4 (31) | 5 (17) | 5 (13) | 0 (0) | 5 (12) | 9 (15) | 5 (13) | 35 (14) | 1 (1) | 0 (0) | 0 (0) | 0 (0) | 1 (3) | 2 (3) | 4 (2) | 39 (8) |
| 18 | 17 | Shortage of workers/staff | 2 (17) | 3 (23) | 1 (3) | 1 (3) | 3 (17) | 4 (9) | 1 (2) | 1 (3) | 16 (6) | 2 (2) | 0 (0) | 1 (4) | 4 (15) | 4 (11) | 8 (12) | 19 (7) | 35 (7) |
| 17 | 18 | Difficulty in collecting payments from customers | 0 (0) | 0 (0) | 1 (3) | 1 (3) | 0 (0) | 2 (5) | 1 (2) | 2 (5) | 7 (3) | 4 (4) | 0 (0) | 3 (11) | 4 (15) | 3 (8) | 4 (6) | 18 (7) | 25 (5) |
| 20 | 19 | Excessive capital investment | 0 (0) | 3 (23) | 5 (17) | 3 (8) | 1 (6) | 3 (7) | 2 (3) | 1 (3) | 18 (7) | 1 (1) | 0 (0) | 0 (0) | 0 (0) | 2 (6) | 0 (0) | 3 (1) | 21 (4) |
| 19 | 20 | Environment protection measures | 1 (8) | 0 (0) | 3 (10) | 2 (5) | 0 (0) | 1 (2) | 1 (2) | 4 (10) | 12 (5) | 2 (2) | 0 (0) | 0 (0) | 0 (0) | 1 (3) | 0 (0) | 3 (1) | 15 (3) |
| 21 | 21 | Hike in rental cost | 0 (0) | 0 (0) | 0 (0) | 0 (0) | 1 (6) | 0 (0) | 1 (2) | 0 (0) | 2 (1) | 4 (4) | 0 (0) | 1 (4) | 0 (0) | 2 (6) | 3 (4) | 10 (4) | 12 (2) |
| 23 | 22 | 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) | 1 (3) | 1 (0) | 4 (4) | 0 (0) | 1 (4) | 1 (4) | 1 (3) | 3 (4) | 10 (4) | 11 (2) |
| 22 | 23 | Difficulty in obtaining financial funding | 0 (0) | 0 (0) | 0 (0) | 0 (0) | 0 (0) | 1 (2) | 0 (0) | 0 (0) | 1 (0) | 3 (3) | 0 (0) | 1 (4) | 2 (7) | 0 (0) | 1 (1) | 7 (3) | 8 (2) |
| 24 | 24 | Stable electricity supply | 1 (8) | 0 (0) | 0 (0) | 2 (5) | 1 (6) | 1 (2) | 0 (0) | 1 (3) | 6 (2) | 0 (0) | 0 (0) | 0 (0) | 1 (4) | 0 (0) | 0 (0) | 1 (0) | 7 (1) |
| 24 | 25 | Waste disposal | 0 (0) | 0 (0) | 2 (7) | 1 (3) | 0 (0) | 1 (2) | 0 (0) | 1 (3) | 5 (2) | 0 (0) | 0 (0) | 0 (0) | 0 (0) | 0 (0) | 0 (0) | 0 (0) | 5 (1) |
| 26 | 26 | Infringement of intellectual property rights | 0 (0) | 0 (0) | 1 (3) | 0 (0) | 0 (0) | 0 (0) | 1 (2) | 2 (5) | 4 (2) | 0 (0) | 0 (0) | 0 (0) | 0 (0) | 0 (0) | 0 (0) | 0 (0) | 4 (1) |
| - | - | Others | 0 (0) | 0 (0) | 1 (3) | 0 (0) | 1 (6) | 2 (5) | 3 (5) | 1 (3) | 8 (3) | 5 (5) | 0 (0) | 3 (11) | 0 (0) | 1 (3) | 5 (7) | 14 (5) | 22 (4) |
| Total | | | 46 | 63 | 153 | 150 | 82 | 205 | 292 | 167 | 1158 | 353 | 27 | 72 | 98 | 154 | 213 | 917 | 2,075 |
| No. of firms | | | 12 | 13 | 30 | 39 | 18 | 43 | 59 | 39 | 253 | 98 | 7 | 27 | 27 | 36 | 67 | 262 | 515 |

10. REQUESTS TO THE THAI GOVERNMENT

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

“Promotion of economic measures (consumption stimulus measures)” (42%) is most requested by the responding companies, followed by “Countermeasures for Trump's second administration” (38%) and “Development of transportation infrastructure” (24%).

“Implementation of measures for air pollution” (26%) is also popular among the manufacturing sector, while “Relaxation of the Foreign Business Act” (23%) is another popular 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 | | |
| 1 | 1 | Promotion of economic measures (consumption stimulus measures) | 2 (20) | 6 (75) | 14 (50) | 18 (53) | 6 (38) | 11 (29) | 32 (62) | 12 (34) | 101 (46) | 41 (48) | 3 (60) | 9 (43) | 6 (24) | 14 (42) | 14 (25) | 87 (39) | 188 (42) | |
| - | 2 | Countermeasures for Trump's second administration | 2 (20) | 3 (38) | 13 (46) | 13 (38) | 8 (50) | 18 (47) | 29 (56) | 13 (37) | 99 (45) | 33 (39) | 1 (20) | 9 (43) | 8 (32) | 10 (30) | 9 (16) | 70 (31) | 169 (38) | |
| 4 | 3 | Development of transportation infrastructure | 1 (10) | 2 (25) | 3 (11) | 8 (24) | 2 (13) | 11 (29) | 9 (17) | 10 (29) | 46 (21) | 20 (24) | 2 (40) | 1 (5) | 5 (20) | 15 (45) | 18 (32) | 61 (27) | 107 (24) | |
| 6 | 4 | Promotion of economic stimulus measures (tax measures) | 1 (10) | 1 (13) | 6 (21) | 8 (24) | 4 (25) | 9 (24) | 12 (23) | 9 (26) | 50 (23) | 19 (22) | 1 (20) | 3 (14) | 8 (32) | 10 (30) | 11 (20) | 52 (23) | 102 (23) | |
| 2 | 4 | Implementation of measures for air pollution | 1 (10) | 0 (0) | 9 (32) | 6 (18) | 4 (25) | 13 (34) | 14 (27) | 10 (29) | 57 (26) | 23 (27) | 1 (20) | 2 (10) | 4 (16) | 6 (18) | 9 (16) | 45 (20) | 102 (23) | |
| 5 | 6 | Promotion of economic stimulus measures (financial assistance) | 0 (0) | 2 (25) | 2 (7) | 7 (21) | 4 (25) | 1 (3) | 22 (42) | 6 (17) | 44 (20) | 16 (19) | 0 (0) | 5 (24) | 3 (12) | 7 (21) | 6 (11) | 37 (16) | 81 (18) | |
| 10 | 7 | Relaxation of the Foreign Business Act | 2 (20) | 0 (0) | 3 (11) | 3 (9) | 1 (6) | 8 (21) | 6 (12) | 4 (11) | 27 (12) | 17 (20) | 1 (20) | 4 (19) | 5 (20) | 4 (12) | 21 (38) | 52 (23) | 79 (18) | |
| 7 | 8 | Improvement of tax system implementation (e.g. Corporate Income Tax) | 0 (0) | 1 (13) | 5 (18) | 9 (26) | 3 (19) | 7 (18) | 8 (15) | 5 (14) | 38 (17) | 12 (14) | 0 (0) | 3 (14) | 8 (32) | 3 (9) | 11 (20) | 37 (16) | 75 (17) | |
| 7 | 9 | Improvement of customs duty-related operations e.g. custom valuation | 1 (10) | 0 (0) | 7 (25) | 5 (15) | 3 (19) | 8 (21) | 10 (19) | 9 (26) | 43 (19) | 13 (15) | 1 (20) | 1 (5) | 2 (8) | 5 (15) | 6 (11) | 28 (12) | 71 (16) | |
| 10 | 10 | Implementation of flood prevention measures | 1 (10) | 0 (0) | 7 (25) | 5 (15) | 4 (25) | 10 (26) | 7 (13) | 7 (20) | 41 (19) | 11 (13) | 0 (0) | 0 (0) | 3 (12) | 7 (21) | 6 (11) | 27 (12) | 68 (15) | |
| 3 | 11 | Stabilization of monetary policy (exchange rates, interest rates) | 2 (20) | 2 (25) | 6 (21) | 4 (12) | 3 (19) | 7 (18) | 7 (13) | 8 (23) | 39 (18) | 15 (18) | 0 (0) | 6 (29) | 2 (8) | 0 (0) | 5 (9) | 28 (12) | 67 (15) | |
| 14 | 12 | There is no request to the Thai government | 2 (20) | 5 (63) | 1 (4) | 4 (12) | 4 (25) | 4 (11) | 7 (13) | 3 (9) | 30 (14) | 13 (15) | 2 (40) | 6 (29) | 2 (8) | 3 (9) | 10 (18) | 36 (16) | 66 (15) | |
| 9 | 13 | Improvement of customs clearance procedures-related operations | 1 (10) | 1 (13) | 3 (11) | 2 (6) | 4 (25) | 5 (13) | 4 (8) | 8 (23) | 28 (13) | 16 (19) | 3 (60) | 1 (5) | 1 (4) | 10 (30) | 4 (7) | 35 (16) | 63 (14) | |
| 15 | 14 | Promotion of economic stimulus measures (public investment) | 0 (0) | 0 (0) | 1 (4) | 8 (24) | 3 (19) | 3 (8) | 3 (6) | 7 (20) | 25 (11) | 9 (11) | 0 (0) | 7 (33) | 4 (16) | 5 (15) | 12 (21) | 37 (16) | 62 (14) | |
| 17 | 15 | Promotion of economic ties e.g. FTA and EPA | 2 (20) | 2 (25) | 6 (21) | 2 (6) | 0 (0) | 6 (16) | 9 (17) | 5 (14) | 32 (14) | 13 (15) | 1 (20) | 2 (10) | 2 (8) | 4 (12) | 4 (7) | 26 (12) | 58 (13) | |
| 12 | 16 | Resolution of problems concerning work permit and visa issuance | 1 (10) | 0 (0) | 0 (0) | 2 (6) | 3 (19) | 4 (11) | 1 (2) | 5 (14) | 16 (7) | 14 (16) | 0 (0) | 0 (0) | 6 (24) | 3 (9) | 15 (27) | 38 (17) | 54 (12) | |
| 13 | 17 | Digitization of administrative procedure | 3 (30) | 1 (13) | 0 (0) | 2 (6) | 2 (13) | 9 (24) | 6 (12) | 4 (11) | 27 (12) | 11 (13) | 1 (20) | 0 (0) | 1 (4) | 4 (12) | 8 (14) | 25 (11) | 52 (12) | |
| 19 | 18 | Adequate notify period before introducing regulations | 1 (10) | 0 (0) | 0 (0) | 5 (15) | 3 (19) | 8 (21) | 4 (8) | 3 (9) | 24 (11) | 10 (12) | 0 (0) | 1 (5) | 2 (8) | 3 (9) | 5 (9) | 21 (9) | 45 (10) | |
| 15 | 19 | Relaxation of import regulations (non-tariff measures, etc.) | 3 (30) | 0 (0) | 3 (11) | 2 (6) | 0 (0) | 5 (13) | 2 (4) | 2 (6) | 17 (8) | 14 (16) | 1 (20) | 1 (5) | 0 (0) | 3 (9) | 7 (13) | 26 (12) | 43 (10) | |
| 17 | 20 | Improvement of education/human resource development | 0 (0) | 0 (0) | 6 (21) | 4 (12) | 0 (0) | 5 (13) | 5 (10) | 6 (17) | 26 (12) | 3 (4) | 0 (0) | 1 (5) | 0 (0) | 2 (6) | 7 (13) | 13 (6) | 39 (9) | |
| 22 | 21 | Improvement of regulations related to green energy and its implementation | 0 (0) | 1 (13) | 3 (11) | 2 (6) | 1 (6) | 5 (13) | 5 (10) | 6 (17) | 23 (10) | 6 (7) | 0 (0) | 1 (5) | 2 (8) | 1 (3) | 4 (7) | 14 (6) | 37 (8) | |
| - | 22 | Implementation of earthquake countermeasures | 1 (10) | 0 (0) | 0 (0) | 0 (0) | 0 (0) | 4 (11) | 5 (10) | 0 (0) | 10 (5) | 10 (12) | 2 (40) | 1 (5) | 2 (8) | 1 (3) | 10 (18) | 26 (12) | 36 (8) | |
| 21 | 23 | Maintenance of public security and safety | 0 (0) | 0 (0) | 4 (14) | 3 (9) | 1 (6) | 5 (13) | 2 (4) | 2 (6) | 17 (8) | 5 (6) | 0 (0) | 2 (10) | 4 (16) | 4 (12) | 3 (5) | 18 (8) | 35 (8) | |
| 24 | 24 | Formulation of laws/regulations based on feasibility | 0 (0) | 1 (13) | 6 (21) | 0 (0) | 3 (19) | 1 (3) | 5 (10) | 5 (14) | 21 (10) | 6 (7) | 0 (0) | 2 (10) | 2 (8) | 1 (3) | 1 (2) | 12 (5) | 33 (7) | |
| 23 | 25 | Tightening of import regulations (non-tariff measures, etc.) | 0 (0) | 0 (0) | 3 (11) | 7 (21) | 1 (6) | 2 (5) | 5 (10) | 0 (0) | 18 (8) | 8 (9) | 1 (20) | 0 (0) | 0 (0) | 4 (12) | 1 (2) | 14 (6) | 32 (7) | |
| 20 | 26 | Continuity of the government's policies | 0 (0) | 0 (0) | 2 (7) | 1 (3) | 0 (0) | 3 (8) | 9 (17) | 0 (0) | 15 (7) | 4 (5) | 0 (0) | 2 (10) | 1 (4) | 2 (6) | 4 (7) | 13 (6) | 28 (6) | |
| 25 | 27 | Relaxation of foreign labor regulations | 0 (0) | 0 (0) | 1 (4) | 0 (0) | 1 (6) | 1 (3) | 1 (2) | 1 (3) | 5 (2) | 6 (7) | 1 (20) | 2 (10) | 3 (12) | 1 (3) | 9 (16) | 22 (10) | 27 (6) | |
| 27 | 29 | Development of logistics infrastructure connecting Thailand and the neighboring countries (e.g. CLMV and India) | 0 (0) | 1 (13) | 3 (11) | 2 (6) | 1 (6) | 0 (0) | 3 (6) | 1 (3) | 11 (5) | 4 (5) | 0 (0) | 0 (0) | 0 (0) | 5 (15) | 2 (4) | 11 (5) | 22 (5) | |
| 28 | 30 | Development of communication infrastructure | 1 (10) | 0 (0) | 0 (0) | 0 (0) | 0 (0) | 1 (3) | 3 (6) | 1 (3) | 6 (3) | 0 (0) | 0 (0) | 0 (0) | 0 (0) | 2 (6) | 5 (9) | 7 (3) | 13 (3) | |
| 28 | 31 | Prevention of labor disputes | 0 (0) | 0 (0) | 0 (0) | 1 (3) | 0 (0) | 3 (8) | 4 (8) | 1 (3) | 9 (4) | 0 (0) | 0 (0) | 0 (0) | 2 (8) | 0 (0) | 1 (2) | 3 (1) | 12 (3) | |
| 31 | 32 | Promotion of regional headquarter establishment (e.g. IBC) | 0 (0) | 0 (0) | 0 (0) | 1 (3) | 0 (0) | 0 (0) | 1 (2) | 1 (3) | 3 (1) | 5 (6) | 0 (0) | 0 (0) | 0 (0) | 0 (0) | 1 (2) | 6 (3) | 9 (2) | |
| 31 | 33 | Protection of intellectual property rights | 0 (0) | 0 (0) | 1 (4) | 0 (0) | 0 (0) | 0 (0) | 0 (0) | 2 (6) | 3 (1) | 2 (2) | 0 (0) | 0 (0) | 0 (0) | 0 (0) | 2 (4) | 4 (2) | 7 (2) | |
| 31 | 34 | Promotion of economic stimulus measures (others) | 0 (0) | 0 (0) | 0 (0) | 0 (0) | 0 (0) | 0 (0) | 1 (2) | 1 (3) | 2 (1) | 0 (0) | 0 (0) | 0 (0) | 2 (8) | 0 (0) | 0 (0) | 2 (1) | 4 (1) | |
| 30 | 34 | Implementation of drought prevention measures | 0 (0) | 0 (0) | 2 (7) | 1 (3) | 0 (0) | 0 (0) | 0 (0) | 0 (0) | 3 (1) | 0 (0) | 0 (0) | 0 (0) | 0 (0) | 0 (0) | 1 (2) | 1 (0) | 4 (1) | |
| - | - | Others | 1 (10) | 0 (0) | 3 (11) | 4 (12) | 1 (6) | 1 (3) | 2 (4) | 2 (6) | 14 (6) | 6 (7) | 0 (0) | 0 (0) | 2 (8) | 1 (3) | 1 (2) | 10 (4) | 24 (5) | |
| Total | | | 29 | 29 | 123 | 139 | 70 | 178 | 243 | 159 | 970 | 385 | 22 | 72 | 92 | 140 | 233 | 944 | 1,914 | |
| No. of firms | | | 10 | 8 | 28 | 34 | 16 | 38 | 52 | 35 | 221 | 85 | 5 | 21 | 25 | 33 | 56 | 225 | 446 | |

(Note) "Countermeasures for Trump's second administration", "Implementation of earthquake countermeasures" were added to the choices 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” (20%), followed by “Digitization of administrative procedure” (19%), “Problems concerning work permit and visa issuance” (13%), and “Development of communication infrastructure” (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 |
| 1 | 1 | Development of transportation infrastructure | 1 (13) | 1 (11) | 8 (47) | 4 (15) | 2 (17) | 7 (23) | 7 (18) | 6 (24) | 36 (22) | 10 (16) | 2 (50) | 1 (5) | 4 (29) | 2 (10) | 11 (28) | 30 (19) | 66 (20) |
| 2 | 2 | Digitization of administrative procedure | 3 (8) | 1 (11) | 4 (24) | 2 (7) | 2 (17) | 6 (19) | 5 (13) | 6 (24) | 29 (17) | 12 (19) | 0 (0) | 6 (32) | 4 (29) | 5 (24) | 5 (13) | 32 (20) | 61 (19) |
| 3 | 3 | Problems concerning work permit and visa issuance | 2 (25) | 1 (11) | 1 (6) | 3 (11) | 1 (8) | 4 (13) | 7 (18) | 7 (28) | 26 (16) | 8 (13) | 1 (25) | 0 (0) | 3 (21) | 1 (5) | 3 (8) | 16 (10) | 42 (13) |
| 4 | 4 | Development of communication infrastructure | 1 (13) | 3 (33) | 4 (24) | 1 (4) | 2 (17) | 3 (10) | 1 (3) | 2 (8) | 17 (10) | 8 (13) | 0 (0) | 2 (11) | 0 (0) | 3 (14) | 10 (25) | 23 (14) | 40 (12) |
| 6 | 5 | Economic ties e.g. FTA and EPA | 2 (25) | 1 (11) | 1 (6) | 3 (11) | 1 (8) | 3 (10) | 3 (8) | 2 (8) | 16 (10) | 7 (11) | 0 (0) | 0 (0) | 1 (7) | 2 (10) | 3 (8) | 13 (8) | 29 (9) |
| 5 | 6 | Flood prevention measures | 2 (25) | 0 (0) | 2 (12) | 2 (7) | 1 (8) | 7 (23) | 4 (11) | 3 (12) | 21 (13) | 3 (5) | 0 (0) | 0 (0) | 1 (7) | 1 (5) | 2 (5) | 7 (4) | 28 (9) |
| 10 | 7 | Stabilization of monetary policy (exchange rates, interest rates) | 0 (0) | 0 (0) | 0 (0) | 3 (11) | 1 (8) | 4 (13) | 5 (13) | 2 (8) | 15 (9) | 6 (10) | 0 (0) | 4 (21) | 0 (0) | 0 (0) | 2 (5) | 12 (7) | 27 (8) |
| 8 | 8 | Promotion of economic stimulus measures (consumption stimulus measures) | 1 (13) | 2 (22) | 0 (0) | 2 (7) | 2 (17) | 0 (0) | 4 (11) | 2 (8) | 13 (8) | 9 (14) | 0 (0) | 0 (0) | 0 (0) | 1 (5) | 1 (3) | 11 (7) | 24 (7) |
| 8 | 8 | Maintenance of public security and safety | 0 (0) | 2 (22) | 2 (12) | 6 (22) | 2 (17) | 1 (3) | 1 (3) | 0 (0) | 14 (8) | 4 (6) | 0 (0) | 0 (0) | 0 (0) | 1 (5) | 5 (13) | 10 (6) | 24 (7) |
| 7 | 10 | Regulations related to green energy and its implementation | 0 (0) | 2 (22) | 0 (0) | 2 (7) | 0 (0) | 3 (10) | 4 (11) | 1 (4) | 12 (7) | 4 (6) | 0 (0) | 2 (11) | 1 (7) | 1 (5) | 1 (3) | 9 (6) | 21 (6) |
| 14 | 11 | Customs clearance procedures-related operations | 1 (13) | 1 (11) | 1 (6) | 2 (7) | 1 (8) | 2 (6) | 2 (5) | 2 (8) | 12 (7) | 4 (6) | 0 (0) | 0 (0) | 1 (7) | 0 (0) | 1 (3) | 6 (4) | 18 (5) |
| 12 | 12 | Promotion of economic stimulus measures (tax measures) | 0 (0) | 0 (0) | 1 (6) | 0 (0) | 2 (17) | 4 (13) | 3 (8) | 1 (4) | 11 (7) | 0 (0) | 0 (0) | 1 (5) | 1 (7) | 2 (10) | 2 (5) | 6 (4) | 17 (5) |
| 24 | 12 | Measures to address air pollution | 0 (0) | 2 (22) | 1 (6) | 0 (0) | 0 (0) | 1 (3) | 3 (8) | 2 (8) | 9 (5) | 5 (8) | 1 (25) | 0 (0) | 1 (7) | 0 (0) | 1 (3) | 8 (5) | 17 (5) |
| 12 | 14 | Promotion of economic stimulus measures (public investment) | 0 (0) | 0 (0) | 0 (0) | 1 (4) | 0 (0) | 1 (3) | 1 (3) | 3 (12) | 6 (4) | 2 (3) | 0 (0) | 2 (11) | 0 (0) | 2 (10) | 3 (8) | 9 (6) | 15 (5) |
| 20 | 14 | Regulations related to the Foreign Business Act and its implementation | 1 (13) | 0 (0) | 0 (0) | 0 (0) | 0 (0) | 1 (3) | 1 (3) | 0 (0) | 3 (2) | 7 (11) | 0 (0) | 1 (5) | 0 (0) | 0 (0) | 4 (10) | 12 (7) | 15 (5) |
| 16 | 16 | Promotion of economic stimulus measures (financial assistance) | 0 (0) | 0 (0) | 1 (6) | 0 (0) | 1 (8) | 0 (0) | 3 (8) | 0 (0) | 5 (3) | 2 (3) | 0 (0) | 3 (16) | 1 (7) | 1 (5) | 1 (3) | 8 (5) | 13 (4) |
| 16 | 17 | Implementation of tax systems e.g. Corporate Income Tax | 0 (0) | 0 (0) | 0 (0) | 0 (0) | 0 (0) | 1 (3) | 1 (3) | 2 (8) | 4 (2) | 2 (3) | 1 (25) | 1 (5) | 0 (0) | 1 (5) | 3 (8) | 8 (5) | 12 (4) |
| 15 | 17 | Education and human resource development | 1 (13) | 0 (0) | 0 (0) | 0 (0) | 0 (0) | 1 (3) | 0 (0) | 0 (0) | 2 (1) | 8 (13) | 0 (0) | 1 (5) | 0 (0) | 0 (0) | 1 (3) | 10 (6) | 12 (4) |
| - | 19 | Countermeasures for Trump's second administration | 1 (13) | 1 (11) | 0 (0) | 0 (0) | 1 (8) | 0 (0) | 1 (3) | 1 (4) | 5 (3) | 2 (3) | 1 (25) | 1 (5) | 0 (0) | 1 (5) | 0 (0) | 5 (3) | 10 (3) |
| 16 | 19 | Continuity of the government's policies | 0 (0) | 0 (0) | 2 (12) | 1 (4) | 1 (8) | 0 (0) | 1 (3) | 0 (0) | 5 (3) | 3 (5) | 0 (0) | 1 (5) | 0 (0) | 0 (0) | 1 (3) | 5 (3) | 10 (3) |
| - | 19 | Implementation of earthquake countermeasures | 0 (0) | 0 (0) | 1 (6) | 1 (4) | 0 (0) | 1 (3) | 1 (3) | 1 (4) | 5 (3) | 1 (2) | 1 (25) | 0 (0) | 0 (0) | 0 (0) | 3 (8) | 5 (3) | 10 (3) |
| 28 | 22 | Promotion of economic stimulus measures (others) | 0 (0) | 0 (0) | 0 (0) | 1 (4) | 1 (8) | 0 (0) | 2 (5) | 1 (4) | 5 (3) | 0 (0) | 0 (0) | 1 (5) | 1 (7) | 2 (10) | 0 (0) | 4 (2) | 9 (3) |
| 20 | 22 | Customs duty-related operations e.g. custom valuation | 1 (13) | 0 (0) | 0 (0) | 1 (4) | 0 (0) | 0 (0) | 4 (11) | 1 (4) | 7 (4) | 2 (3) | 0 (0) | 0 (0) | 0 (0) | 0 (0) | 0 (0) | 2 (1) | 9 (3) |
| 24 | 22 | Relaxation of import regulations (non-tariff measures, etc.) | 1 (13) | 0 (0) | 0 (0) | 0 (0) | 0 (0) | 2 (6) | 1 (3) | 2 (8) | 6 (4) | 2 (3) | 0 (0) | 0 (0) | 0 (0) | 0 (0) | 1 (3) | 3 (2) | 9 (3) |
| 24 | 22 | Foreign labor regulations | 1 (13) | 0 (0) | 1 (6) | 2 (7) | 0 (0) | 1 (3) | 0 (0) | 0 (0) | 5 (3) | 3 (5) | 0 (0) | 1 (5) | 0 (0) | 0 (0) | 0 (0) | 4 (2) | 9 (3) |
| 16 | 26 | Tightening of import regulations (non-tariff measures, etc.) | 1 (13) | 0 (0) | 0 (0) | 4 (15) | 0 (0) | 0 (0) | 1 (3) | 1 (4) | 7 (4) | 1 (2) | 0 (0) | 0 (0) | 0 (0) | 0 (0) | 0 (0) | 1 (1) | 8 (2) |
| 23 | 26 | Adequate notify period before introducing regulations | 0 (0) | 1 (11) | 1 (6) | 1 (4) | 1 (8) | 2 (6) | 1 (3) | 0 (0) | 7 (4) | 1 (2) | 0 (0) | 0 (0) | 0 (0) | 0 (0) | 0 (0) | 1 (1) | 8 (2) |
| 20 | 28 | Facilitation of regional headquarter establishment (e.g. IBC) | 0 (0) | 0 (0) | 0 (0) | 0 (0) | 0 (0) | 0 (0) | 1 (3) | 0 (0) | 1 (1) | 2 (3) | 0 (0) | 0 (0) | 0 (0) | 0 (0) | 0 (0) | 2 (1) | 3 (1) |
| 30 | 28 | Protection of intellectual property rights | 0 (0) | 0 (0) | 1 (6) | 0 (0) | 0 (0) | 0 (0) | 0 (0) | 1 (4) | 2 (1) | 1 (2) | 0 (0) | 0 (0) | 0 (0) | 0 (0) | 0 (0) | 1 (1) | 3 (1) |
| 11 | 28 | Development of logistics infrastructure connecting Thailand and the neighboring countries (e.g. CLMV and India) | 0 (0) | 0 (0) | 0 (0) | 0 (0) | 1 (8) | 0 (0) | 0 (0) | 0 (0) | 1 (1) | 1 (2) | 0 (0) | 1 (5) | 0 (0) | 0 (0) | 0 (0) | 2 (1) | 3 (1) |
| 30 | 28 | Formulation of laws/regulations based on feasibility | 0 (0) | 0 (0) | 0 (0) | 0 (0) | 1 (8) | 1 (3) | 1 (3) | 0 (0) | 3 (2) | 0 (0) | 0 (0) | 0 (0) | 0 (0) | 0 (0) | 0 (0) | 0 (0) | 3 (1) |
| 27 | 32 | Prevention of labor disputes | 0 (0) | 0 (0) | 0 (0) | 0 (0) | 0 (0) | 1 (3) | 0 (0) | 0 (0) | 1 (1) | 0 (0) | 0 (0) | 0 (0) | 1 (7) | 0 (0) | 0 (0) | 1 (1) | 2 (1) |
| 29 | 33 | Drought prevention measures | 0 (0) | 0 (0) | 1 (6) | 0 (0) | 0 (0) | 0 (0) | 0 (0) | 0 (0) | 1 (1) | 0 (0) | 0 (0) | 0 (0) | 0 (0) | 0 (0) | 0 (0) | 0 (0) | 1 (0) |
| - | - | Others | 0 (0) | 0 (0) | 0 (0) | 1 (4) | 0 (0) | 1 (3) | 5 (13) | 1 (4) | 8 (5) | 7 (11) | 0 (0) | 4 (21) | 1 (7) | 5 (24) | 4 (10) | 21 (13) | 29 (9) |
| Total | | | 20 | 18 | 33 | 43 | 24 | 58 | 74 | 50 | 320 | 127 | 7 | 33 | 21 | 31 | 68 | 287 | 607 |
| No. of firms | | | 8 | 9 | 17 | 27 | 12 | 31 | 38 | 25 | 167 | 63 | 4 | 19 | 14 | 21 | 40 | 161 | 328 |

(Note) "Countermeasures for Trump's second administration", "Implementation of earthquake countermeasures" were added to the choices from this survey.

11. The U.S. tariff policy toward China

(1) Impacts of the additional tariff imposed by Trump's second administration on imports from China

Concerning the impacts of the additional tariff imposed by Trump's second administration on imports from China, most firms indicated that the impacts are “Unclear” (39%) and 29% stated that they “Overall, received or expects to receive negative impacts”. Meanwhile, 24% pointed out that there is “No impact”. (Table 11-1)

(Table 11-1) Impacts of the additional tariffs imposed by the U.S. on imports from China (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 | Unclear | 3 (25) | 7 (58) | 13 (46) | 19 (50) | 8 (47) | 14 (33) | 23 (40) | 18 (46) | 105 (43) | 30 (32) | 3 (50) | 15 (56) | 9 (28) | 31 (36) | 88 (36) | 193 (39) |
| 2 | Overall, received or expects to receive negative impacts | 1 (8) | 4 (33) | 11 (39) | 11 (29) | 5 (29) | 14 (33) | 10 (18) | 13 (33) | 69 (28) | 40 (42) | 0 (0) | 7 (26) | 9 (28) | 18 (21) | 74 (30) | 143 (29) |
| 3 | No impact | 7 (58) | 0 (0) | 4 (14) | 4 (11) | 2 (12) | 12 (28) | 20 (35) | 7 (18) | 56 (23) | 14 (15) | 3 (50) | 4 (15) | 9 (28) | 32 (37) | 62 (25) | 118 (24) |
| 4 | Positive and negative impacts are within a similar range | 0 (0) | 1 (8) | 0 (0) | 4 (11) | 1 (6) | 0 (0) | 3 (5) | 1 (3) | 10 (4) | 8 (8) | 0 (0) | 1 (4) | 4 (13) | 3 (3) | 16 (7) | 26 (5) |
| 5 | Overall, received or expects to receive positive impacts | 1 (8) | 0 (0) | 0 (0) | 0 (0) | 1 (6) | 3 (7) | 1 (2) | 0 (0) | 6 (2) | 3 (3) | 0 (0) | 0 (0) | 1 (3) | 2 (2) | 6 (2) | 12 (2) |
| Total | | 12 | 12 | 28 | 38 | 17 | 43 | 57 | 39 | 246 | 95 | 6 | 27 | 32 | 86 | 246 | 492 |
| No. of firms | | 12 | 12 | 28 | 38 | 17 | 43 | 57 | 39 | 246 | 95 | 6 | 27 | 32 | 86 | 246 | 492 |

(2) Specific impacts (multiple answers)

“Intensifying competition due to the influx of Chinese products and the increase in investments from China” (55%) is most cited by the respondents as the specific impacts of the additional tariff imposed by Trump's second administration on imports from China, followed by “Decrease in domestic sales” (38%) and “Decrease in exports” (30%). (Table 11-2)

(Table 11-2) Specific impacts on the company (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 | Intensifying competition due to the influx of Chinese products and the increase in investments from China | 0 (0) | 2 (40) | 6 (46) | 12 (92) | 4 (44) | 9 (50) | 11 (69) | 7 (44) | 51 (55) | 31 (63) | 0 (0) | 4 (57) | 6 (43) | 9 (41) | 50 (54) | 101 (55) |
| 2 | Decrease in domestic sales | 1 (50) | 1 (20) | 5 (38) | 5 (38) | 4 (44) | 7 (39) | 5 (31) | 6 (38) | 34 (37) | 14 (29) | 0 (0) | 4 (57) | 5 (36) | 13 (59) | 36 (39) | 70 (38) |
| 3 | Decrease in exports | 0 (0) | 3 (60) | 6 (46) | 2 (15) | 2 (22) | 7 (39) | 4 (25) | 7 (44) | 31 (34) | 14 (29) | 0 (0) | 1 (14) | 7 (50) | 3 (14) | 25 (27) | 56 (30) |
| 4 | Increase in exports | 1 (50) | 0 (0) | 0 (0) | 0 (0) | 1 (11) | 1 (6) | 4 (25) | 0 (0) | 7 (8) | 3 (6) | 0 (0) | 0 (0) | 1 (7) | 1 (5) | 5 (5) | 12 (7) |
| 5 | Decrease in imports | 0 (0) | 0 (0) | 0 (0) | 0 (0) | 0 (0) | 2 (11) | 0 (0) | 0 (0) | 2 (2) | 5 (10) | 0 (0) | 0 (0) | 4 (29) | 0 (0) | 9 (10) | 11 (6) |
| 6 | Increase in domestic sales | 0 (0) | 0 (0) | 0 (0) | 0 (0) | 0 (0) | 1 (6) | 3 (19) | 0 (0) | 4 (4) | 3 (6) | 0 (0) | 0 (0) | 2 (14) | 1 (5) | 6 (7) | 10 (5) |
| 7 | Increase in imports | 0 (0) | 0 (0) | 0 (0) | 0 (0) | 1 (11) | 0 (0) | 0 (0) | 0 (0) | 1 (1) | 3 (6) | 0 (0) | 0 (0) | 1 (7) | 2 (9) | 6 (7) | 7 (4) |
| 8 | Others | 0 (0) | 0 (0) | 0 (0) | 0 (0) | 0 (0) | 1 (6) | 1 (6) | 0 (0) | 2 (2) | 0 (0) | 0 (0) | 0 (0) | 0 (0) | 5 (23) | 5 (5) | 7 (4) |
| Total | | 2 | 6 | 17 | 19 | 12 | 28 | 28 | 20 | 132 | 73 | 0 | 9 | 26 | 34 | 142 | 274 |
| No. of firms | | 2 | 5 | 13 | 13 | 9 | 18 | 16 | 16 | 92 | 49 | 0 | 7 | 14 | 22 | 92 | 184 |

(3) Specific impacts (multiple answers)

Maintaining the current situation” (41%) is most cited as a future countermeasure, followed by “Expanding sales channels in export market” (33%) and “Expanding domestic sales channels” (29%). (Table 11-3)

(Table 11-3) Specific impacts on the company (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 | Maintaining the current situation | 1 (50) | 1 (20) | 2 (20) | 5 (33) | 3 (33) | 8 (47) | 10 (63) | 7 (44) | 37 (41) | 16 (32) | 0 (0) | 2 (29) | 10 (67) | 11 (48) | 39 (41) | 76 (41) |
| 2 | Expanding sales channels in export market | 1 (50) | 3 (60) | 7 (70) | 3 (20) | 3 (33) | 6 (35) | 3 (19) | 7 (44) | 33 (37) | 23 (46) | 0 (0) | 0 (0) | 2 (13) | 3 (13) | 28 (29) | 61 (33) |
| 3 | Expanding domestic sales channels | 0 (0) | 0 (0) | 4 (40) | 4 (27) | 6 (67) | 4 (24) | 6 (38) | 2 (13) | 26 (29) | 15 (30) | 0 (0) | 4 (57) | 4 (27) | 5 (22) | 28 (29) | 54 (29) |
| 4 | Expanding business operations in Thailand (including additional investment to increase production scale and improvement of production efficiency) | 0 (0) | 1 (20) | 2 (20) | 2 (13) | 3 (33) | 3 (18) | 2 (13) | 2 (13) | 15 (17) | 11 (22) | 0 (0) | 3 (43) | 3 (20) | 4 (17) | 21 (22) | 36 (19) |
| 5 | Changing production plan in Thailand (Production items, Production volume, etc.) | 0 (0) | 1 (20) | 1 (10) | 3 (20) | 0 (0) | 2 (12) | 2 (13) | 2 (13) | 11 (12) | 1 (2) | 0 (0) | 0 (0) | 0 (0) | 1 (4) | 2 (2) | 13 (7) |
| 6 | Downsizing business operations in Thailand (including downsizing of production scale and reduction of employees) | 0 (0) | 0 (0) | 1 (10) | 0 (0) | 0 (0) | 1 (6) | 0 (0) | 1 (6) | 3 (3) | 5 (10) | 0 (0) | 2 (29) | 1 (7) | 1 (4) | 9 (9) | 12 (6) |
| 7 | Relocating production from China to Thailand | 0 (0) | 1 (20) | 0 (0) | 0 (0) | 0 (0) | 4 (24) | 0 (0) | 1 (6) | 6 (7) | 1 (2) | 0 (0) | 0 (0) | 0 (0) | 0 (0) | 1 (1) | 7 (4) |
| 8 | Relocating production from Thailand to third party countries (including returning production to Japan) | 0 (0) | 0 (0) | 0 (0) | 0 (0) | 1 (11) | 2 (12) | 0 (0) | 0 (0) | 3 (3) | 4 (8) | 0 (0) | 0 (0) | 0 (0) | 0 (0) | 4 (4) | 7 (4) |
| 9 | Others | 0 (0) | 0 (0) | 0 (0) | 1 (7) | 0 (0) | 2 (12) | 0 (0) | 0 (0) | 3 (3) | 2 (4) | 0 (0) | 0 (0) | 0 (0) | 2 (9) | 4 (4) | 7 (4) |
| Total | | 2 | 7 | 17 | 18 | 16 | 32 | 23 | 22 | 137 | 78 | 0 | 11 | 20 | 27 | 136 | 273 |
| No. of firms | | 2 | 5 | 10 | 15 | 9 | 17 | 16 | 16 | 90 | 50 | 0 | 7 | 15 | 23 | 95 | 185 |

12. The U.S. tariff policy toward imports from Thailand

(1) Impacts of the additional tariff imposed by the U.S. on imports from Thailand

Concerning impacts of the additional tariff imposed or being considered for implementation on imports from Thailand, most firms indicated that they “Overall received or expects to receive negative impacts” (34%) and 29% stated that the impacts are “Unclear”. Meanwhile, 26% pointed out that there is “No impact”. (Table 12-1)

(Table 12-1) Impacts of the additional tariffs imposed by the U.S. on imports from Thailand

| | | 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 | Overall, received or expects to receive negative impacts | 4 (33) | 3 (23) | 11 (37) | 15 (38) | 7 (32) | 17 (40) | 26 (42) | 17 (44) | 100 (38) | 38 (38) | 0 (0) | 8 (30) | 10 (27) | 22 (23) | 78 (29) | 178 (34) |
| 2 | Unclear | 3 (25) | 6 (46) | 8 (27) | 14 (35) | 4 (18) | 11 (26) | 11 (18) | 15 (38) | 72 (28) | 28 (28) | 2 (29) | 10 (37) | 11 (30) | 29 (30) | 80 (30) | 152 (29) |
| 3 | No impact | 4 (33) | 2 (15) | 7 (23) | 9 (23) | 5 (23) | 13 (30) | 20 (32) | 6 (15) | 66 (25) | 22 (22) | 4 (57) | 7 (26) | 6 (16) | 30 (31) | 69 (26) | 135 (26) |
| 4 | Overall, received or expects to receive positive impacts | 1 (8) | 1 (8) | 4 (13) | 2 (5) | 5 (23) | 2 (5) | 5 (8) | 1 (3) | 21 (8) | 7 (7) | 1 (14) | 2 (7) | 6 (16) | 15 (15) | 31 (12) | 52 (10) |
| 5 | Positive and negative impacts are within a similar range | 0 (0) | 1 (8) | 0 (0) | 0 (0) | 1 (5) | 0 (0) | 0 (0) | 0 (0) | 2 (1) | 4 (4) | 0 (0) | 0 (0) | 4 (11) | 1 (1) | 9 (3) | 11 (2) |
| Total | | 12 | 13 | 30 | 40 | 22 | 43 | 62 | 39 | 261 | 99 | 7 | 27 | 37 | 97 | 267 | 528 |
| No. of firms | | 12 | 13 | 30 | 40 | 22 | 43 | 62 | 39 | 261 | 99 | 7 | 27 | 37 | 97 | 267 | 528 |

(2) Specific impacts (multiple answers)

“Decrease in exports” (50%) is most cited by the respondents as the specific impacts of the additional tariffs imposed by the U.S. on imports from Thailand, followed by “Decrease in domestic sales” (45%) and “Increase in domestic sales” (6%). (25%) (Table 12-2)

(Table 12-2) Specific impacts on the company (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 | Decrease in exports | 4 (67) | 3 (75) | 6 (55) | 5 (36) | 3 (33) | 12 (60) | 17 (63) | 13 (65) | 63 (57) | 21 (48) | 0 (0) | 0 (0) | 12 (75) | 6 (26) | 39 (42) | 102 (50) |
| 2 | Decrease in domestic sales | 2 (33) | 1 (25) | 5 (45) | 9 (64) | 6 (67) | 6 (30) | 12 (44) | 7 (35) | 48 (43) | 21 (48) | 0 (0) | 6 (67) | 3 (19) | 13 (57) | 43 (47) | 91 (45) |
| 3 | Increase in domestic sales | 0 (0) | 0 (0) | 0 (0) | 0 (0) | 0 (0) | 3 (15) | 0 (0) | 1 (5) | 4 (4) | 4 (9) | 0 (0) | 1 (11) | 2 (13) | 1 (4) | 8 (9) | 12 (6) |
| 4 | Decrease in imports | 0 (0) | 0 (0) | 0 (0) | 0 (0) | 0 (0) | 0 (0) | 0 (0) | 0 (0) | 0 (0) | 2 (5) | 0 (0) | 0 (0) | 5 (31) | 1 (4) | 8 (9) | 8 (4) |
| 5 | Increase in exports | 0 (0) | 0 (0) | 0 (0) | 0 (0) | 0 (0) | 0 (0) | 0 (0) | 0 (0) | 0 (0) | 2 (5) | 0 (0) | 0 (0) | 1 (6) | 0 (0) | 3 (3) | 3 (1) |
| 6 | Increase in imports | 0 (0) | 0 (0) | 0 (0) | 0 (0) | 0 (0) | 0 (0) | 0 (0) | 0 (0) | 0 (0) | 1 (2) | 0 (0) | 0 (0) | 0 (0) | 2 (9) | 3 (3) | 3 (1) |
| 7 | Others | 1 (17) | 0 (0) | 0 (0) | 1 (7) | 0 (0) | 1 (5) | 0 (0) | 1 (5) | 4 (4) | 1 (2) | 0 (0) | 2 (22) | 1 (6) | 5 (22) | 9 (10) | 13 (6) |
| Total | | 7 | 4 | 11 | 15 | 9 | 22 | 29 | 22 | 119 | 52 | 0 | 9 | 24 | 28 | 113 | 232 |
| No. of firms | | 6 | 4 | 11 | 14 | 9 | 20 | 27 | 20 | 111 | 44 | 0 | 9 | 16 | 23 | 92 | 203 |

(3) Future Countermeasures (multiple answers)

Maintaining the current situation” (41%) is most cited as a future countermeasures of the responding firms, followed by “Expanding domestic sales channels” (28%) and “Expanding sales channels in export market” (28%). (Table 12-3)

(Table 12-3) Specific impacts on the company (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 | Maintaining the current situation | 1 (20) | 1 (25) | 4 (33) | 3 (25) | 3 (33) | 9 (47) | 10 (45) | 5 (25) | 36 (35) | 17 (41) | 0 (0) | 2 (25) | 8 (67) | 12 (60) | 39 (48) | 75 (41) |
| 2 | Expanding domestic sales channels | 3 (60) | 1 (25) | 4 (33) | 3 (25) | 4 (44) | 5 (26) | 7 (32) | 4 (20) | 31 (30) | 12 (29) | 0 (0) | 2 (25) | 4 (33) | 3 (15) | 21 (26) | 52 (28) |
| 3 | Expanding sales channels in export market | 3 (60) | 3 (75) | 6 (50) | 3 (25) | 3 (33) | 5 (26) | 2 (9) | 8 (40) | 33 (32) | 14 (34) | 0 (0) | 0 (0) | 1 (8) | 3 (15) | 18 (22) | 51 (28) |
| 4 | Downsizing business operations in Thailand (including downsizing of production scale and reduction of employees) | 0 (0) | 1 (25) | 1 (8) | 1 (8) | 2 (22) | 2 (11) | 3 (14) | 1 (5) | 11 (11) | 5 (12) | 0 (0) | 2 (25) | 2 (17) | 2 (10) | 11 (14) | 22 (12) |
| 5 | Expanding business operations in Thailand (including additional investment to increase production scale and improvement of production efficiency) | 0 (0) | 0 (0) | 0 (0) | 2 (17) | 1 (11) | 4 (21) | 0 (0) | 2 (10) | 9 (9) | 7 (17) | 0 (0) | 1 (13) | 0 (0) | 2 (10) | 10 (12) | 19 (10) |
| 6 | Changing production plan in Thailand (Production items, Production volume, etc.) | 0 (0) | 0 (0) | 3 (25) | 1 (8) | 0 (0) | 3 (16) | 5 (23) | 3 (15) | 15 (15) | 0 (0) | 0 (0) | 0 (0) | 0 (0) | 1 (5) | 1 (1) | 16 (9) |
| 7 | Relocating production from Thailand to third party countries (including returning production to Japan) | 0 (0) | 0 (0) | 0 (0) | 1 (8) | 1 (11) | 1 (5) | 3 (14) | 1 (5) | 7 (7) | 0 (0) | 0 (0) | 0 (0) | 0 (0) | 0 (0) | 0 (0) | 7 (4) |
| 8 | Others | 0 (0) | 0 (0) | 0 (0) | 0 (0) | 0 (0) | 1 (5) | 0 (0) | 1 (5) | 2 (2) | 0 (0) | 0 (0) | 1 (13) | 0 (0) | 1 (5) | 2 (2) | 4 (2) |
| Total | | 7 | 6 | 18 | 14 | 14 | 30 | 30 | 25 | 144 | 55 | 0 | 8 | 15 | 24 | 102 | 246 |
| No. of firms | | 5 | 4 | 12 | 12 | 9 | 19 | 22 | 20 | 103 | 41 | 0 | 8 | 12 | 20 | 81 | 184 |

13. AI

(1) Company's AI utilization situation

In respond to a question concerning the company's AI utilization situation, 38% of the companies indicated that “The company has already utilized AI and recognized the results”, while 26% stated that “While the company sees the necessity, it has not worked on it.” and 25% stated that “The company sees the necessity and has a plan to work on it.” (Table 13-1)

(Table 13-1) Company's AI utilization situation

(Table 15-17) Company's AI utilization situation

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 | The company has already utilized AI and recognized the results | 4 (33) | 4 (31) | 14 (47) | 10 (25) | 10 (45) | 15 (35) | 23 (37) | 12 (31) | 92 (35) | 32 (32) | 4 (57) | 11 (41) | 16 (43) | 45 (46) | 108 (40) | 200 (38) |
| 2 | While the company sees the necessity, it has not worked on it | 5 (42) | 4 (31) | 8 (27) | 10 (25) | 5 (23) | 12 (28) | 17 (27) | 17 (44) | 78 (30) | 25 (25) | 1 (14) | 6 (22) | 10 (27) | 18 (19) | 60 (22) | 138 (26) |
| 3 | The company sees the necessity and has a plan to work on it | 1 (8) | 5 (38) | 5 (17) | 15 (38) | 4 (18) | 13 (30) | 20 (32) | 9 (23) | 72 (28) | 20 (20) | 1 (14) | 4 (15) | 8 (22) | 25 (26) | 58 (22) | 130 (25) |
| 4 | The company sees that it is unnecessary and has not worked on it | 1 (8) | 0 (0) | 2 (7) | 4 (10) | 1 (5) | 1 (2) | 1 (2) | 0 (0) | 10 (4) | 15 (15) | 0 (0) | 3 (11) | 3 (8) | 3 (3) | 24 (9) | 34 (6) |
| 5 | The company has already utilized AI but still not recognized the results | 1 (8) | 0 (0) | 1 (3) | 1 (3) | 2 (9) | 2 (5) | 1 (2) | 1 (3) | 9 (3) | 7 (7) | 1 (14) | 3 (11) | 0 (0) | 6 (6) | 17 (6) | 26 (5) |
| No. of firms | | 12 | 13 | 30 | 40 | 22 | 43 | 62 | 39 | 261 | 99 | 7 | 27 | 37 | 97 | 267 | 528 |

(2) Company's purpose of AI Utilization (multiple answers)

“Assist in writing” (53%) is most cited as company's purpose of AI Utilization, followed by “Utilization in marketing (Data analysis)” (40%) and “Demand forecasting” (19%) .(Table 13-2)

(Table 13-2) Company's purpose of AI Utilization (multiple answers)

(Table 13-27) Company's purpose of AI Utilization (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 | Assist in writing | 1 (13) | 3 (43) | 4 (22) | 13 (48) | 5 (42) | 13 (54) | 19 (45) | 14 (54) | 72 (44) | 42 (67) | 1 (33) | 9 (64) | 12 (55) | 44 (61) | 108 (62) | 180 (53) |
| 2 | Utilization in marketing (Data analysis) | 4 (50) | 0 (0) | 5 (28) | 9 (33) | 3 (25) | 3 (13) | 12 (29) | 15 (58) | 51 (31) | 36 (57) | 1 (33) | 4 (29) | 6 (27) | 37 (51) | 84 (48) | 135 (40) |
| 3 | Demand forecasting | 2 (25) | 0 (0) | 3 (17) | 4 (15) | 1 (8) | 4 (17) | 9 (21) | 6 (23) | 29 (18) | 17 (27) | 2 (67) | 1 (7) | 3 (14) | 12 (17) | 35 (20) | 64 (19) |
| 4 | Visual inspection and defective products detection | 3 (38) | 3 (43) | 4 (22) | 8 (30) | 2 (17) | 13 (54) | 16 (38) | 10 (38) | 59 (36) | 0 (0) | 0 (0) | 1 (7) | 0 (0) | 2 (3) | 3 (2) | 62 (18) |
| 5 | Anomaly detection, such as in factories and machinery | 5 (63) | 2 (29) | 4 (22) | 8 (30) | 5 (42) | 10 (42) | 10 (24) | 5 (19) | 49 (30) | 1 (2) | 0 (0) | 2 (14) | 1 (5) | 6 (8) | 10 (6) | 59 (17) |
| 6 | Using chatbot to handle inquiries | 0 (0) | 0 (0) | 2 (11) | 2 (7) | 1 (8) | 5 (21) | 9 (21) | 4 (15) | 23 (14) | 10 (16) | 0 (0) | 1 (7) | 3 (14) | 21 (29) | 35 (20) | 58 (17) |
| 7 | Sorting and management, such as in production lines and/or warehouses | 2 (25) | 0 (0) | 4 (22) | 4 (15) | 3 (25) | 10 (42) | 9 (21) | 4 (15) | 36 (22) | 2 (3) | 0 (0) | 1 (7) | 5 (23) | 2 (3) | 10 (6) | 46 (14) |
| 8 | Security measures (e.g., facial recognition, suspicious person detection) | 3 (38) | 1 (14) | 0 (0) | 3 (11) | 2 (17) | 4 (17) | 7 (17) | 5 (19) | 25 (15) | 8 (13) | 1 (33) | 2 (14) | 2 (9) | 7 (10) | 20 (11) | 45 (13) |
| 9 | Improving products and services, high-value adding | 0 (0) | 0 (0) | 1 (6) | 1 (4) | 4 (33) | 0 (0) | 4 (10) | 3 (12) | 13 (8) | 4 (6) | 2 (67) | 0 (0) | 5 (23) | 19 (26) | 30 (17) | 43 (13) |
| 10 | Equipment inspection | 2 (25) | 0 (0) | 2 (11) | 4 (15) | 3 (25) | 3 (13) | 5 (12) | 3 (12) | 22 (13) | 0 (0) | 0 (0) | 2 (14) | 1 (5) | 1 (1) | 4 (2) | 26 (8) |
| 11 | Control systems, such as for robots and/or autonomous car | 0 (0) | 1 (14) | 1 (6) | 1 (4) | 6 (50) | 1 (4) | 3 (7) | 5 (19) | 18 (11) | 1 (2) | 0 (0) | 2 (14) | 0 (0) | 0 (0) | 3 (2) | 21 (6) |
| 12 | Product Design | 0 (0) | 1 (14) | 2 (11) | 1 (4) | 2 (17) | 2 (8) | 3 (7) | 0 (0) | 11 (7) | 2 (3) | 0 (0) | 1 (7) | 0 (0) | 4 (6) | 7 (4) | 18 (5) |
| 13 | Replacement for technical skills | 0 (0) | 0 (0) | 0 (0) | 1 (4) | 4 (33) | 1 (4) | 3 (7) | 4 (15) | 13 (8) | 0 (0) | 0 (0) | 1 (7) | 1 (5) | 2 (3) | 4 (2) | 17 (5) |
| - | Others | 1 (13) | 1 (14) | 0 (0) | 0 (0) | 0 (0) | 1 (4) | 3 (7) | 0 (0) | 6 (4) | 3 (5) | 0 (0) | 1 (7) | 1 (5) | 6 (8) | 11 (6) | 17 (5) |
| Total | | 23 | 12 | 32 | 59 | 41 | 70 | 112 | 78 | 427 | 126 | 7 | 28 | 40 | 163 | 364 | 791 |
| No. of firms | | 8 | 7 | 18 | 27 | 12 | 24 | 42 | 26 | 164 | 63 | 3 | 14 | 22 | 72 | 174 | 338 |

(3) Company's purpose of AI Utilization (multiple answers)

“Assist in writing” (54%) is most cited as company's purpose of AI Utilization, followed by “Utilization in marketing (Data analysis)” (33%) and “Demand forecasting” (21%) .(Table 13-3)

(Table 13-3) Issues regarding AI 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 | Risk of leakage of internal information and personal information, data management | 2 (29) | 1 (10) | 11 (55) | 16 (50) | 7 (54) | 20 (65) | 20 (45) | 15 (54) | 92 (50) | 41 (55) | 2 (67) | 8 (53) | 11 (39) | 47 (68) | 109 (57) | 201 (54) |
| 2 | Unable to foresee cost-effectiveness | 2 (29) | 4 (40) | 8 (40) | 12 (38) | 2 (15) | 11 (35) | 18 (41) | 10 (36) | 67 (36) | 22 (29) | 1 (33) | 4 (27) | 12 (43) | 17 (25) | 56 (29) | 123 (33) |
| 3 | Difficult to determine where responsibility lies in case of trouble | 1 (14) | 2 (20) | 2 (10) | 4 (13) | 5 (38) | 9 (29) | 8 (18) | 4 (14) | 35 (19) | 22 (29) | 0 (0) | 3 (20) | 6 (21) | 11 (16) | 42 (22) | 77 (21) |
| 4 | Not knowing what should be worked on | 3 (43) | 3 (30) | 5 (25) | 10 (31) | 1 (8) | 5 (16) | 7 (16) | 6 (21) | 40 (22) | 14 (19) | 0 (0) | 3 (20) | 6 (21) | 10 (14) | 33 (17) | 73 (19) |
| 5 | Differences of opinion between management and job site | 1 (14) | 4 (40) | 1 (5) | 4 (13) | 4 (31) | 4 (13) | 3 (7) | 3 (11) | 24 (13) | 10 (13) | 0 (0) | 2 (13) | 4 (14) | 5 (7) | 21 (11) | 45 (12) |
| 6 | Differences of opinion between the head office and local offices | 0 (0) | 0 (0) | 4 (20) | 3 (9) | 6 (46) | 7 (23) | 2 (5) | 4 (14) | 26 (14) | 8 (11) | 0 (0) | 2 (13) | 2 (7) | 5 (7) | 17 (9) | 43 (11) |
| - | Others | 1 (14) | 0 (0) | 0 (0) | 1 (3) | 1 (8) | 1 (3) | 5 (11) | 1 (4) | 10 (5) | 4 (5) | 0 (0) | 2 (13) | 3 (11) | 4 (6) | 13 (7) | 23 (6) |
| Total | | 10 | 14 | 31 | 50 | 26 | 57 | 63 | 43 | 294 | 121 | 3 | 24 | 44 | 99 | 291 | 585 |
| No. of firms | | 7 | 10 | 20 | 32 | 13 | 31 | 44 | 28 | 185 | 75 | 3 | 15 | 28 | 69 | 190 | 375 |