

Thailand

Thailand is situated in the heart of Southeast Asia, boarded by Laos and Cambodia in the east, the Gulf of Thailand and Malaysia in the south, and Myanmar in the west.

Overview

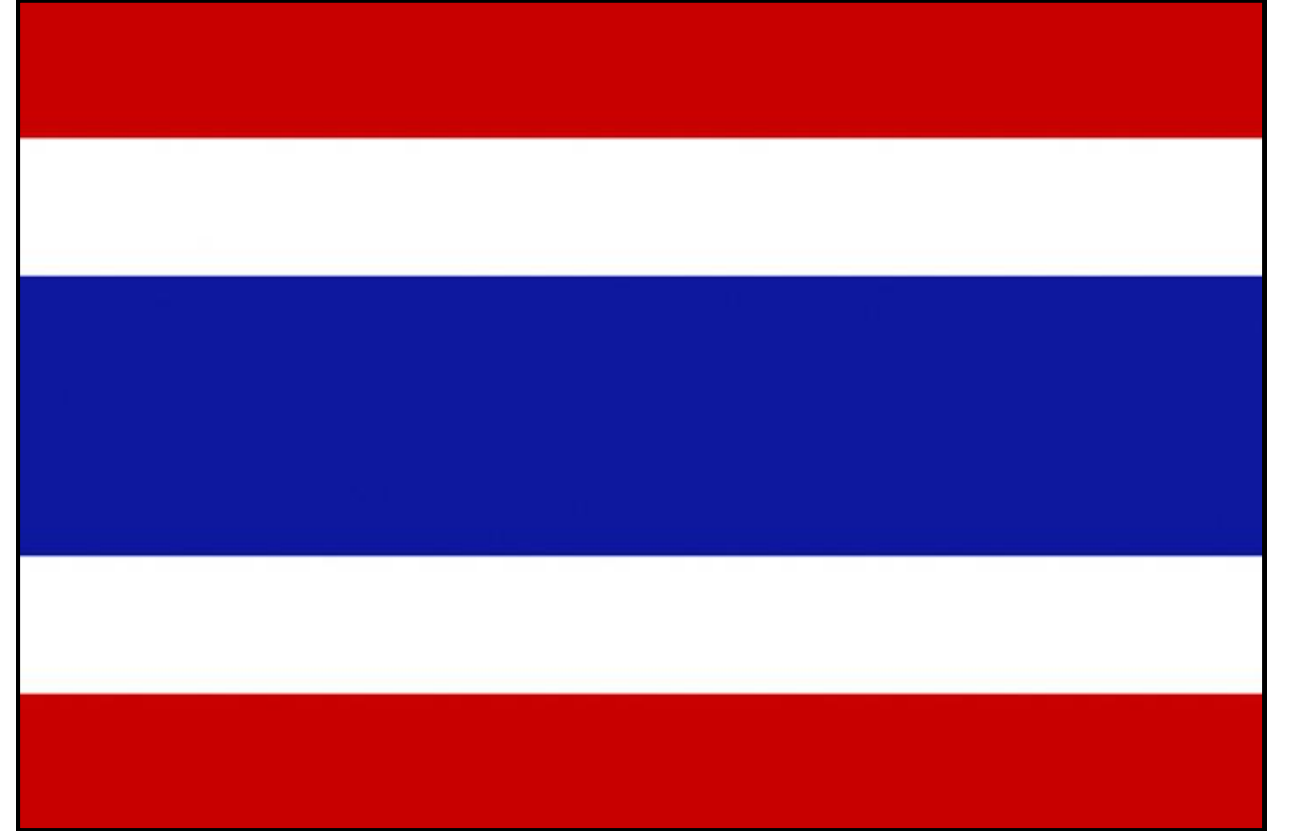
Official Name
Kingdom of Thailand

Capital
Bangkok

Independence Day
5 December

The Flag

The Thailand flag is made up of 5 horizontal stripes of the colours red, white and blue. The outer bands of red symbolize the nation while the inner bands of white represent religion. The blue band, occupying a third of the flag, symbolizes the monarchy. These reflect the complementary nature of the 3 pillars of Thailand's society-nation, religion and the King.



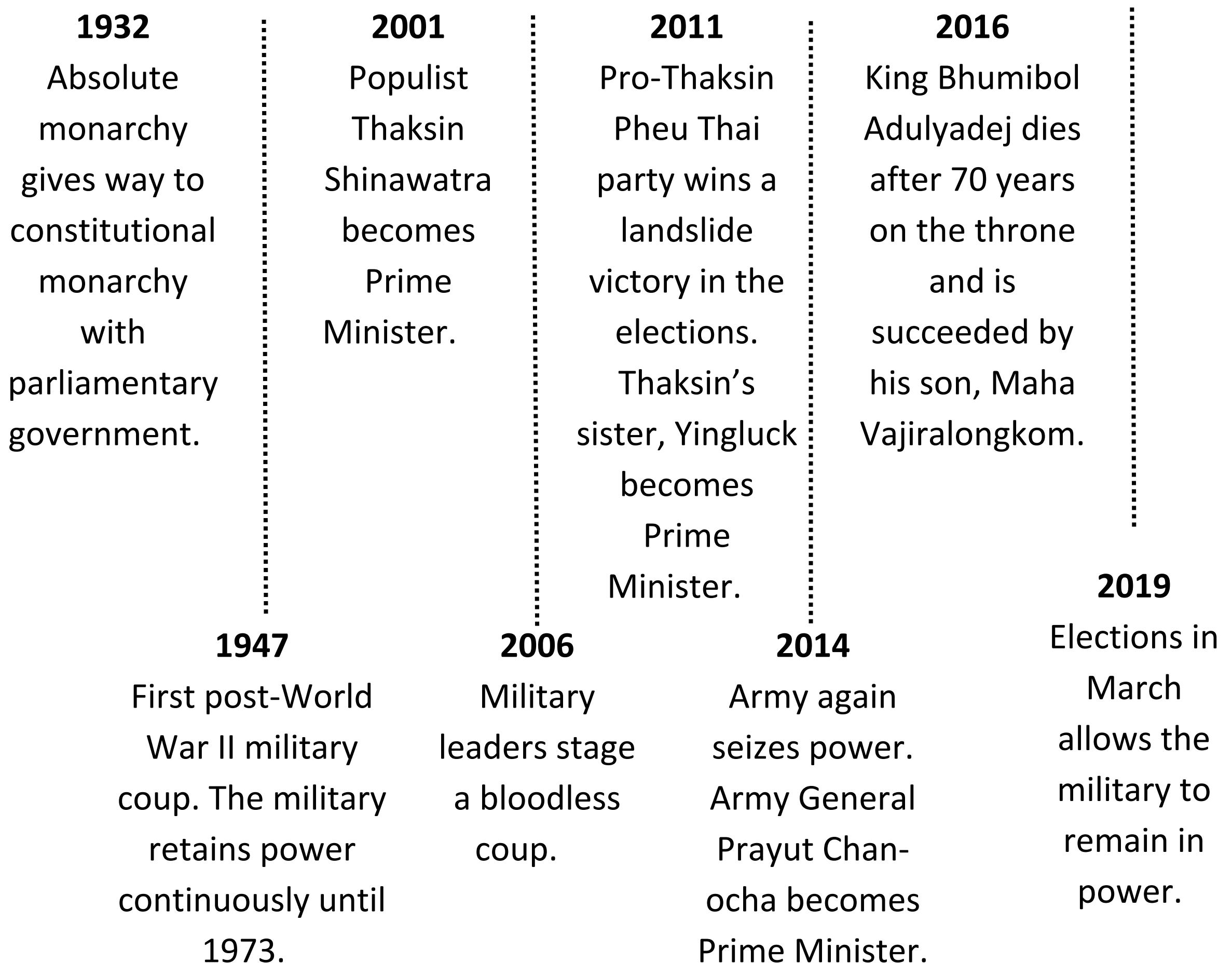
Population, Territory and Currency

Population & total area
69,794,997 (2023 est.)
513,120 square km

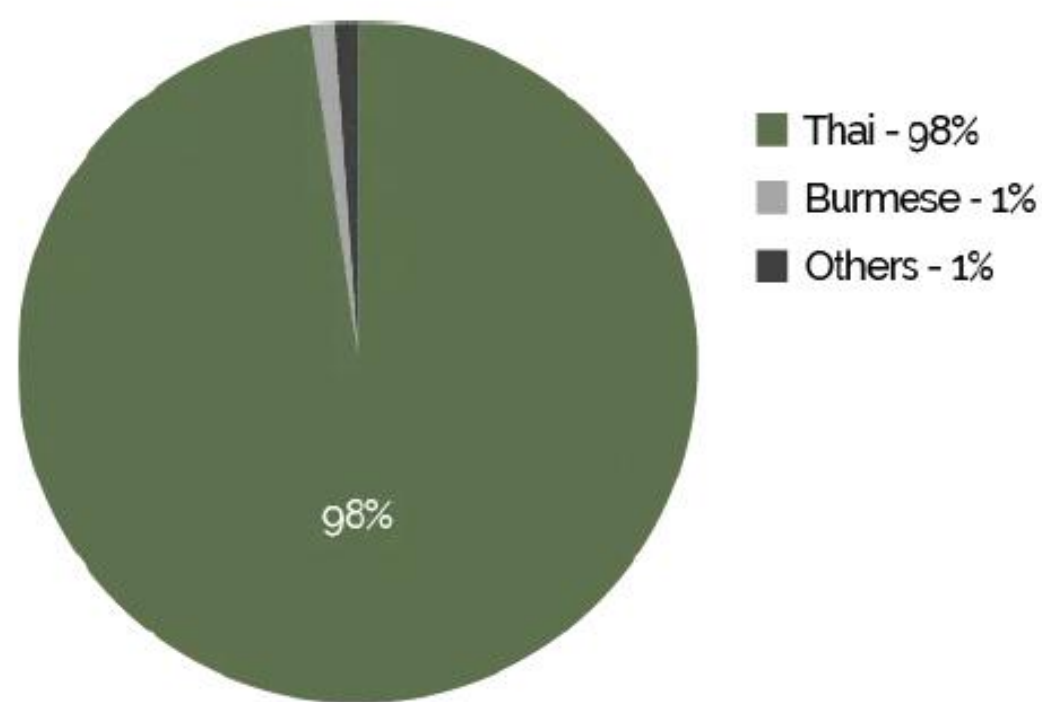
Source: CIA World Factbook

Currency
Thai Baht (THB)
Average price per meal: SGD 3

Key Historical Events



Demographics



Male-Female:
48.7%-51.3%

Urban Population:
52.9%

Youth aged 15-24 years: **13.02%**

Source: CIA World Factbook (2023)

Key Industries

Advanced Manufacturing and Industry 4.0

Accounting for 36% of Thailand's total GDP and 15% of the workforce, manufacturing remains a key economic pillar. The government's push for Industry 4.0 creates opportunities for businesses that can provide innovative solutions for manufacturing processes. Key sectors include automotive, with around half of the world's auto parts manufacturers having operations in Thailand, and electronics.

Agricultural commodities

Thailand is a leading exporter of rubber, rice, fishery products, livestock and sugar, with the agriculture industry contributing about 10% of the total GDP.

Tourism

Tourism contributes to around one-sixth of Thailand's total GDP. Following the easing of COVID-19 travel restrictions, steady growth is set for the future.

Up-and-Coming

Infrastructure and Connectivity: Thailand is witnessing an infrastructure boom.

Transport infrastructure development, in particular, is a key priority of the Thai government which wants to boost its regional connectivity and strengthen its position as a manufacturing hub. In 2017, Thailand announced a five-year public-private partnership (PPP) strategic plan worth THB 1.62 trillion (~SGD 66.2 billion) with about 95% allocated for transport infrastructure investment.

Economic Profile

Thailand's relatively open and free economy is highly dependent on international trade, with exports such as electronics, agricultural commodities, automobiles and parts, as well as processed foods accounting for about two-thirds of GDP. Thailand experienced a 1.6% GDP growth rate in 2021, with its economy gradually rebounding from negative growth rates in 2020 as a result of the pandemic. As the second largest economy and its central location in Southeast Asia, Thailand's economy has been resilient and growing despite multiple political situations. Growth in 2024 is expected to moderate to 3.6% and 3.4% in 2025, with tourism and private consumption remaining the primary drivers of growth (WorldBank, 2023).

SG X TH

Singapore and Thailand share a bilateral network known as the Singapore-Thailand Enhanced Economic Relationship. This is a platform for government agencies and private sectors to promote closer economic cooperation and deepen the level of contact and consultative process between the two countries.



Pad Thai

Local Food

Pad Thai

One of Thailand's national dishes consisting of stir-fried noodles with shrimp/chicken, peanuts, egg, and bean sprouts.



Tom Yum

Tom Yum

A hot and sour Thai soup is usually cooked with shrimp. The soup is also made with lemongrass, kaffir lime leaves and galangal.



Mango Sticky Rice

Mango Sticky Rice

A traditional Thai dessert made with glutinous rice, fresh mango and coconut milk. Usually eaten in peak mango seasons.

Places of Interest

Grand Palace

Crown of the Palace

A complex of buildings located at the heart of Bangkok. A popular tourist attraction in Thailand, the Palace is still used for official events and several royal ceremonies.



Grand Palace



Chatuchak Night Market

Chatuchak

Weekend Market

The largest market in Thailand, it has more than 15,000 stalls divided into 27 sections. It is the world's largest and most diverse market with 200,000 visitors every weekend.

Major Festivals

Songkran

A celebration of goodwill, love, compassion and thankfulness, Songkran is Thailand's New Year. It falls on 13 April with the nationwide holiday extending from 12 to 16 April. The festival is marked by the pouring or spraying of water which is believed to be spiritually purifying – it cleanses bad luck or grievances and blesses you with fortune and happiness.



Songkran Festival

Loy Krathong

Also known as the Festival of Lights, it is an annual festival usually celebrated in November to pay respect to the Goddess of Water and Buddha. Krathongs, which are lotus-shaped rafts decorated with banana leaves, flowers and candles, are released into rivers as an offering and a symbolic gesture to dispel bad luck.



Loy Krathong Festival