

Thailand It and Security Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)

Market Report | 2023-01-23 | 97 pages | Mordor Intelligence

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Report description:

Thailand's IT Market is expected to register a CAGR of 6.56% over the forecast period (2023 - 2028); also, the Cyber Security Market is set to register a CAGR of 12.01% over the same forecast period. Increasing demand for digitization and scalable I.T. infrastructure is anticipated to drive the market's growth in the region.

Key Highlights

With digital transformation, organizations have become dependent on the success of creative applications and extensions that I.T. may provide. I.T. has become a critical competitive edge for most organizations. Moreover, I.T. outsourcing has become more than a simple cost reduction technique with cloud migrations and cloud service options. Therefore, this new form is driven by organizational motivations regarding business growth, customer experience, and competitive disruption.

Looking at application development, companies such as Slack, GitHub, and WhatsApp, have successfully leveraged the benefits of outsourcing development. Back in 2017, WhatsApp, to keep operation costs low, resorted to Asia and Europe for tech talent. It hired offshore developers from many countries in Asia, including Thailand, Japan, and India, for the software build and kept its in-house employees focused on customer support and operations.

Such organizations often look to scale up resources and include developers with unique skills that resort to I.T. outsourcing. The presence of flexible options, one being the dedicated team model, leverages cost-effectiveness in developed countries. Thus, hiring a team in low labor cost countries like Thailand reduces 50% of the salary budget at the same quality.

One of the major causes of growing cyberattacks is the lack of skilled cybersecurity personnel in each industry. The availability of experienced cybersecurity professionals, especially in the Asia Pacific, is less than required. Experienced cybersecurity professionals must handle cyber threats for financial institutes, government organizations, and private sector/industrial businesses.

Due to the COVID-19 pandemic, several businesses have employees working from home, and the need to adopt an I.T. system

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increased substantially. Companies have been increasingly moving their apps to the cloud or cloud-based platforms. This situation is augmenting the market growth.

Thailand IT & Security Market Trends

Increasing Demand For Digitalization And Scalable IT Infrastructure

Regarding future technology plans, adopting emerging technologies is expected to grow exponentially as businesses look to replace outdated infrastructure. Public cloud giants like Google and AWS require on-demand, dynamic, and enormous scalability solutions.

The adoption of 5G is expected to lead to the demand for efficient and scalable network infrastructure. With nearly 16% of large enterprises located in early 5G coverage areas, the adoption rate is expected to increase to 55% by 2025. The roll-out of the fifth generation of networks is changing the current IT infrastructure across automotive, AR/VR, mobile connectivity, and telecommunications, to name a few.

AI, IoT, and robotic process automation are transforming the customer experience across fintech sectors, enabling the preference for scalable IT infrastructure in the wake of increased P2P transfers and payments, contactless bank cards, and cryptocurrency management via digital channels.

According to Temasek Holdings, in 2020, Thailand's internet economy's value amounted to around USD 18 billion, and it is forecast to reach USD 53 billion by 2025. Moreover, the value of Thailand's internet economy is projected to grow by 7% from 2019 to 2025, evolving its IT infrastructure.

Furthermore, digital transformations and organizations turning to AI, RPA, Cloud, and IoT have opened up the role of IT outsourcing and service from being a cost reduction tool to a key strategic player. Moreover, security risks have heightened with software giants switching to the consulting and business process outsourcing model. Outsourcing security IT provides the advantage of 24/7 monitoring, with professional technicians working to prevent and patch security breaches.

Therefore, enterprises have moved from focusing on core competencies and leveraging IT as a competitive edge. Managed IT, service providers, with large teams of trained specialists, are addressing impossible situations. Outsourcing software applications has quickened the time-to-market for companies with a tech background as a core competency.

IT Hardware and Devices to Hold Significant Share in the Market

Laptops are devices that integrate all the input and output components such as CPU, Display, Mouse, keyboard, and speakers into a compact single unit. Laptops can be powered by an inbuilt battery and an external power supply using an AC Adapter.

Laptops vary in design elements, form factors, and construction depending on the intended use. Some laptops include features such as solar charging, semi-flexible components, and many more, which are not found on most laptops.

Laptops offer portability that enables laptop use at any desired location, such as the office, while traveling in flight, in cars, trains, and many more. Further, laptops also offer advantages such as low power consumption as laptops are very power efficient compared to desktops, provide power backup in case of power failure, and many more.

Additionally, driven by the increasing usage of technology in multiple aspects of society, the information technology sector has been growing significantly in Thailand, offering a vast business potential for companies to meet sophisticated users and demanding customers.

Thailand has been one of the most vibrant economies in the Association of Southeast Asian Nations (ASEAN) region. The country's IT industry has increased and is becoming increasingly attractive to foreign investors. Businesses and government agencies are increasingly going digital, and more and more consumers are becoming tech-savvy.

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Thailand IT & Security Market Competitor Analysis

The Thailand IT and Security Market is competitive owing to the presence of several global players. These players are focusing on further expanding their client base across the region and are adopting both organic and inorganic growth strategies.

January 2022 - Samsung Electronics Co., a memory chip manufacturer, has succeeded in inventing in-memory computing technology, which allows the computer to run without the use of separate CPUs. Through in-memory computing, a new computing paradigm that aspires to perform both data storage and data computing in a memory network, Samsung has been trying to blend memory and system semiconductors for next-generation artificial intelligence (AI) chips.

November 2021 - Intel collaborated with Snowflake to provide customers with performance and increased flexibility across public clouds with Snowflake's data cloud using Intel Xeon Scalable processors.

Additional Benefits:

The market estimate (ME) sheet in Excel format

3 months of analyst support

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