

Bangkok City - Comprehensive Overview, PEST Analysis and Analysis of Key Industries including Technology, Tourism and Hospitality, Construction and Retail

Industry Report | 2024-02-29 | 34 pages | MarketLine

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Report description:

Bangkok City - Comprehensive Overview, PEST Analysis and Analysis of Key Industries including Technology, Tourism and Hospitality, Construction and Retail

Summary

"City Profile - Bangkok" provides historical and forecast data on key city level metrics along with analytical coverage of the latest political, economic, social, technological, infrastructural, legal and environmental issues affecting Bangkok.

- The report contains detailed tourism, retail, construction, technology and public infrastructure data and insight into economic, social, and industry trends.

Bangkok (Bangkok metropolis) is the capital city of Thailand and one of the six administrative divisions of Bangkok metropolitan region within Bangkok province. The city is the political, economic, educational and cultural center of Thailand. Bangkok serves as Thailand's economic hub, contributing 29.5% to the nation's GDP in 2023. Key drivers of its 2.7% GDP growth include private investment, revived tourism, increased consumer spending, and government infrastructure projects, particularly supporting the Eastern Economic Corridor (EEC). The Thailand 4.0 initiative aims to foster industrial transformation, with significant investments and incentives for the EEC. Bangkok Vision 2032 envisions the city as a leading capital in ASEAN and Asia, focusing on safety, sustainability, inclusivity, and economic growth.

Scope

- The service sectors remain the key contributors to Bangkok's economy and the major employers.
- Bangkok is a key tourist destination in Thailand, for both domestic and international tourists. Despite challenges like intermittent COVID-19 outbreaks in China and tensions between Russia and Ukraine affecting tourist influx in 2022, the sector rebounded in

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2023-24, especially with the return of Chinese and Russian tourists. Bangkok secured the fourth spot in global tourist destination rankings in 2023, thanks to attractions like Wat Arun and the Grand Palace.

- The construction sector played a modest yet significant role in Bangkok's metropolitan region, contributing 2.1% to the total GVA in 2023, with a growth rate of 0.7% and adding THB106.9 billion (\$3.1 billion) to the region's GVA. This growth will be fueled by improved investor and consumer confidence, coupled with government investments in key infrastructure projects.

Reasons to Buy

- Gain a comprehensive knowledge of future economic and demographic trends and understand the performance of various sectors within the city.
- Analyze and understand the business environment in the city to align your investment and expansion strategies.
- The report helps to drive a conclusion in choosing a suitable city to invest or expand according to your business structure.
- Explore new opportunities in the hospitality, tourism, construction, real estate and retail sectors.

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