How The Service Sector Can Help Thailand Grow

The Service Sector in Thailand

17 million or 40% of Thai workers are in the service sector

Banking  Medical  Transportation  Restaurants  Tourism  Education

PROBLEMS IN THE THAI SERVICE SECTOR

BIG BUT NOT PERFORMING

15% of Thai workers in the manufacturing sector produce 35% of GDP

40% of Thai workers in the service sector produce 50% of GDP

Service Sector

low productivity

RESTRICTIVE REGULATIONS

Some services are more protected from foreign and domestic competition

WHY IMPROVING THE SERVICE SECTOR IS AN URGENT PRIORITY

4 Steps

Making the Service Sector More Productive

1. Open the service sector to enhance foreign investments and competition
2. Improve the ease of doing business
3. Foster trade integration through the ASEAN Economic Community
4. Develop workers’ skills for a modern economy

How it Benefits Thailand’s Economy

Higher living standards and opportunities for all
Help push Thailand to become a high-income country
Create new and better jobs in globally competitive industries

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