

Thailand

Thailand-based CEOs

No of responses: 33 | 88% male, | 3% female

42% CEO of a single or multi-entity parent company

24% CEO of a country subsidiary within a multi-entity parent company

30% CEO of a product-oriented subsidiary within a multi-entity company

The reinvention imperative

An enduring imperative to reinvent

45% of Thailand-based CEOs believe the global economy will improve over the next 12 months, slightly higher than the Asia Pacific average (40%).

67% believe their companies will not be economically viable in the next decade, if they continue on their current path. This is slightly higher than the Asia Pacific CEOs on average (63%).

	Thailand 2024	Asia Pacific 2024
10 years or less	67%	63%
More than 10 years	27%	34%

85% of surveyed Thailand-based CEOs have taken at least some steps to change how they create, deliver, and capture value over the past five years.

Over that timeframe, 67% took at least one action that had a large or very large impact on their company's business model.

Pressures and threats

In the next 12 months, Thailand-based CEOs see threats slightly different compared to Asia Pacific CEOs. They prioritise cyber risk, placing it second on their list.

Threat	Thailand 2024	Asia Pacific 2024
Inflation	30%	20%
Cyber risk	24%	16%
Geopolitical conflict	21%	18%
Macroeconomic volatility	18%	21%
Climate change	12%	11%
Health risk	9%	14%
Social inequality	6%	6%

Note: Only showing 'Highly and extremely exposed'

On average, Thailand-based CEOs identified slightly different barriers to reinvention when compared to their Asia Pacific counterparts. Top three barriers (at least to a moderate extent) for them are:

No.	Thailand	Asia Pacific
1	Lack of technological capabilities in my company (73%)	Regulatory environment (66%)
2	Lack of workforce skills (57%)	Lack of workforce skills (60%)
3	Regulatory environment (57%) Competing operational priorities (57%)	Supply chain instability (57%)

Looming existential change

Climate change a work in progress

- Thailand-based CEOs have undertaken some actions to mitigate climate change.
- Most progress has been made in:
 - Decarbonisation: 79% are either in progress/have improved energy efficiency and 61% are in progress or have completed innovating new, climate-friendly products, services or technologies.
 - Just transition: 67% are in progress of implementing initiatives to upskill or re-skill their workforce to prepare them for climate-driven changes to their business model.
- However, a fifth to a third don't plan to pursue many types of action related to decarbonisation, just transition and nature.
- Thailand-based CEOs cite the barriers to decarbonisation (at least to a moderate extent):
 - Regulatory complexity (58% vs. 63% in Asia Pacific)
 - Lack of climate-friendly technologies for my sector (52% vs. 59% in Asia Pacific)
 - Lack of demand from external stakeholders (45% vs. 51% in Asia Pacific)
- When evaluating climate-friendly investments, 42% have accepted rates of return that were lower than for other investments (vs. 51% in Asia Pacific).

The Generative Artificial Intelligence (GenAI) opportunity and challenge

- At least 42% of Thailand-based CEOs anticipate impacts within three years – including impacts to the workforce (vs. at least 57% in Asia Pacific).
- 58% agree GenAI will require most of their workforce to learn new skills in the next three years (vs. 76% in Asia Pacific).
- However, 45% report that they have not yet adopted GenAI across their companies (vs. 41% in Asia Pacific).
- At least 58% believe GenAI will increase efficiency for both themselves and their employees (vs. at least 65% in Asia Pacific).
- At least 42% believe GenAI will help increase revenue and profitability (vs. 49% in Asia Pacific).
- However, 33% predict a reduction in headcount due to GenAI (vs. 26% in Asia Pacific).
- They agree that GenAI will increase cybersecurity risk (70% vs. 49% in Asia Pacific) and spread misinformation (45% vs. 44% in Asia Pacific).

Additional data on surveyed companies

Ownership

48% privately-owned company

52% public company

Revenue

58% Less than US\$100 million

27% US\$100 million - Less than \$1 billion

6% US\$1 billion - Less than \$10 billion

Employees

45% fewer than 500

30% 1,000–4,999

21% 500–999

3% 5,000–9,999

Industry

27% financial services

12% technology, media and telecommunications

18% consumer markets

36% industrial, manufacturing and automotive

6% energy, utilities and resources

Note: Throughout this snapshot, not all figures will add up to 100% as a result of rounding percentages and the decision in certain cases to exclude the display of 'neither/nor', 'other', 'none of the above', 'don't know' and 'prefer not to say' responses.



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