

Thailand's Tourism Industry Analysis



The Kingdom of Thailand, which lies in Southeast Asia, is one of the world's famous tourism destinations. The tourism industry is important for the country's economy as it contributes about 5% to the Kingdom's GDP, and experts expect this year to be a good one for growth in the industry. The Tourism Authority of Thailand plans to attract some 14.8 million foreign tourists to Thailand this year, up 8.4 per cent from 2006. Governor of the Tourism Authority Khun Phornsiri Manoharn said that tourism is expected to generate Bt 547 billion in revenue in 2007. Most visitors to the Kingdom of Thailand come from Japan, China and Korea. Europeans come mostly from the United Kingdom. There has also been a rapid growth in the number of Russian tourists coming to the country.

In a global study by FutureBrand, Thailand has been proclaimed "The Best Country Brand". Mr. Suraphon Svetasreni of the Tourism Authority of Thailand said: "One of the key elements of our marketing strategy has always been to position our excellent products and services as being value for money, and we are happy to see that the message is having an impact."

The Thai government promotes investments in basic infrastructure to bring in more foreign tourists. There is a need for more hotels, restaurants and tourism attractions. The opening of Suvarnabhumi airport last September had a positive impact on the industry. Nevertheless, the airport is currently working at its limit and any additional flights are unlikely. Air travel is very important for the tourism industry and also for the economy as a whole. In 2004, low-cost carriers made it possible for more people to travel by plane. The government's strategy is to promote domestic travel and the coming of low-cost carriers was one of the key factors for domestic travel growth.

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