

Thailand Infrastructure Report Q1 2016

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Abstracts

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BMI View: Political risks will remain a hindrance to construction activity in Thailand over the long term following the military government's rejection of the draft constitution, which underscores the country's uncertain political outlook. With the junta expected to remain in power until 2017, large-scale public transport infrastructure projects are expected to benefit, driving construction activity over the near term.

Forecast and Latest Updates

We forecast Thailand's construction register real growth of 14.8% and 4.3% in 2015 and 2016 respectively. The expected growth surge in 2015 is largely owing to low base effects from 2014.

Long-term political risk will weigh on private construction activity, with the military government remaining in power until at least 2017 at the earliest following the rejection of the draft constitution on September 6 by the National Reform Council.

Near-term political stability - considering that the junta will remain in power until 2017 - will bode well for the military government's large scale transport infrastructure development plans, a case in point being the Thailand-China Railway project which has gained traction over the past months.



Contents

BMI Industry View

Forecast and Latest Updates

Table: Headline Power Forecasts (Thailand 2014-2020)

Table: Infrastructure Risk Reward Index (Thailand 2015-2015)

SWOT

Infrastructure SWOT

Industry Forecast

Construction And Infrastructure Forecast Scenario

Latest Updates

Table: Construction And Infrastructure Industry Data (Thailand 2014-2024)

Table: Thai-China Railway Project Factbox

Transport Infrastructure - Outlook And Overview

Latest Updates

Table: Competitiveness Of Thailand's Infrastructure

Table: Thailand - Railway Projects Planned (2015-2022)

Table: Transport Projects

Energy And Utilities Infrastructure - Outlook And Overview

Latest Updates

Table: Thailand Power Development Plan 2015

Table: Power Capacity Plans For 2015-2036

Table: Thailand - Modules Awarded Under Water Management Scheme

Table: Thailand - Parties Selected For Final Bidding Round Of Water Management

Plan

Table: Energy & Utilities Projects

Residential/Non-Residential Construction - Outlook And Overview

Latest Updates

Table: Construction And Social Infrastructure Projects

Industry Risk Reward Ratings

Thailand – Infrastructure Risk/Reward Index

Rewards

Risks

Asia Pacific Infrastructure RRI: Developed Markets Increasingly At Risk

Table: Asia Risk/Reward Index

Market Overview

Competitive Landscape

Table: EQS Data

Table: Key Amendments in Thailand PPP Law



Company Profile
CH Karnchang
Siam Cement
Italian-Thai Development
Methodology
Industry Forecast Methodology
Sector-Specific Methodology
Risk/Reward Index Methodology

Sector-Specific Methodology

Table: Infrastructure Risk/Reward Index Indicators

Table: Weighting Of Indicators



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