

# Thailand Infrastructure Report Q2 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.

### Latest Updates And Structural Trends

Thailand's construction sector expanded 15.7% in 2015, reaching an overall value of nearly USD11bn. The sector's growth was inflated by the low base effects from 2014 and we expect the real growth rates to moderate to 4.3% in 2016 and 3.2% in 2017.

Continued investment in Thailand's airport sector will be underpinned by the rise in regional passenger traffic, increasing popularity of Thailand as a destination for medical tourism as well as high utilisation rates of existing airports. Construction of supporting road and rail infrastructure will also bode well for the country's development as a logistics hub, providing upside to freight transport by air.

In late 2015, a THB1.8trn (USD50.3bn) transport plan was approved by the Thai cabinet. The plan comprises investment in 20 transport projects formulated by transport ministry to boost the economy.

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