

Thailand Tourism Report Q1 2016

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Abstracts

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BMI View: Thailand's tourism industry has proved highly resilient, with arrivals continuing to increase over the course of 2015 despite significant security concerns following the bombing in Bangkok earlier in the year. The country's many tourist attractions, excellent regional and global connectivity and well developed hotel market will continue to attract a broad range of international visitors over our five year forecast period, ensuring continued growth in hotel and restaurant industry value and tourism related spending. We do note however that there is some potential for growth to be derailed should domestic political tensions escalate in the run-up to elections, which have once again been delayed until 2017.

Key Updates and Forecasts

Thailand continues to attract considerable investor interest. The Spanish hotel group Melia recently announced the development of three new hotels in the country while the Swiss hotel group Movenpick Hotels & Resorts has a luxury hotel due to open in Pattaya in December 2015.

Domestic hotel group Minor International PCL (MINT) has set an investment budget of around THB42bn (USD1.17bn) for the next five years aiming to expand its international portfolio to 200 hotels and 3,000 restaurant branches by 2020.

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