

Thailand - Defense and Security: Modernization programs driving expenditure (Strategy, Performance and Risk Analysis)

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Abstracts

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SUMMARY

Thailand ranks 10th globally in terms of social safety and security and 11th in terms of domestic and international conflicts. The ongoing arms race within the Southeast Asian region and border disputes with neighbouring countries, such as Cambodia and Burma, are driving Thailand's defense expenditure. Also, due to increasing terrorist activities, mass protests, and cross border infiltration, Thailand's homeland security sector expenditure is expected to increase at a CAGR of 5.3% over 2017-2021 to reach US\$6,180.0 million.

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KEY HIGHLIGHTS

Growth in capital and revenue expenditure to enhance total expenditure:

Capital expenditure stood at US\$2,530.8 million in 2016 and is forecast to increase at a CAGR of 4.8% over 2017-2021 to reach US\$3,165.6 million. This is primarily due to modernization programs formulated by the Thai Armed Forces. Revenue expenditure

stood at US\$3,192.2 million in 2016 and is expected to grow at a CAGR of 3.4% during 2017-2021 to reach US\$3,753.3 million.

Total expenditure stood at US\$5,723.1 million in 2016 and is forecast to increase at a CAGR of 4.1% over 2017-2021 to reach US\$6,918.9 million. The increase in defense budget is mainly due to the country's modernization and procurement programs. Moreover, the ongoing arms race within the Southeast Asian region and border disputes with neighbouring countries are expected to drive defense expenditure over the forecast period.

Homeland security segment leads in terms of capital expenditure:

Thailand's homeland security segment's capital expenditure led over the other defense segments, registering US\$932.7 million in 2016. Expenditure on this segment is expected to increase at a CAGR of 2.7% over 2017-2021 to reach US\$1,057.0 million. This increase is expected to be driven by enhanced expenditure on maritime and border security, police modernization, and counter terrorism and critical infrastructure protection. This is due to an increase in terrorist activities, mass protests, and cross border infiltration. The country is also investing in more border surveillance equipment, such as CCTV and biometric identification systems.

Strong international relations to drive procurements:

Thailand has good bilateral relations with several countries, including Sweden, Russia, Germany, France, and Spain, which helps the country when it procures weapons. Sweden was the largest supplier of defense equipment to Thailand, accounting for one third of total arms imports during 2011-2015. Thailand's procurements over the period included aircraft, submarines, main battle tanks, frigates, multi-mission and transport helicopters, armored vehicles, and missiles. In 2016, the country's imports valued US\$318.0 million.

SCOPE

Industry Snapshot and Industry View - Key defense and security industry statistics including total expenditure, revenue expenditure, and capital expenditure are analysed to reveal the key issues and trends driving market performance in the Thai defense and security market.

Industry SWOT Analysis - Discover the Strengths, Weaknesses, Opportunities

and Threats impacting market performance and investment in Thailand's defense and security market.

Industry Benchmarking - Benchmark how the Thai defense and security market is performing compared to regional and global markets in terms of total expenditure, revenue expenditure, and capital expenditure to gauge potential for growth or market entry.

Competitive Landscape - Analyze and compare the performance of the leading players in Thailand's defense and security market by business segment on metrics such as arms sales, along with detailed overview and product offerings of the leading defense and security players in Thailand.

REASONS TO BUY

How is the market performing in terms of: total expenditure, revenue expenditure, and capital expenditure?

How risky is it to invest in the Thailand's defense and security industry compared to other Asia-Pacific countries?

What is driving the performance of key industry segments such as homeland security, aircraft, and others?

Who are the leading players in Thailand's defense and security industry and how does their performance compare?

What trends are being witnessed within the Thailand's defense and security industry?

What are the Thai defense and security industry's Strengths and Weaknesses and what Opportunities and Threats does it face?

What are the recent developments in the Thailand's defense and security industry?

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