

Research Report on Southeast Asia Foundry Industry 2023-2032

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Abstracts

Foundry industry mainly provides basic parts and finished parts for the equipment manufacturing industry, specific downstream involving building materials, 3C products, machinery, auto parts and many other industries. With the development of Southeast Asia's economy, infrastructure, automotive parts, electronic products manufacturing industry and other metal parts and their supporting production equipment to form a huge market demand.

Southeast Asia in this report includes 10 countries: Singapore, Thailand, Philippines, Malaysia, Indonesia, Vietnam, Myanmar, Brunei, Laos and Cambodia. With a total population of over 600 million by the end of 2021, Southeast Asia has an overall economic growth rate higher than the global average and is one of the key drivers of future global economic growth.

According to CRI's analysis, the economic levels of the 10 Southeast Asian countries vary greatly, with Singapore being the only developed country with a per capita GDP of about US\$73,000 in 2021. While Myanmar and Cambodia will have a GDP per capita of less than US\$2,000 in 2021. The population and minimum wage levels also vary greatly from country to country, with Brunei, which has the smallest population, having a total population of less than 500,000 people in 2021, and Indonesia, which has the largest population, having a population of about 275 million people in 2021. The most economically advanced countries in Southeast Asia do not have a legal minimum wage, with the actual minimum wage exceeding US\$400 per month (for foreign maids), while the lowest minimum wage level in Myanmar is only about US\$93 per month.

At present, the development of the foundry industry in Southeast Asian countries varies greatly. According to CRI analysis, Vietnam, Thailand and other places in the rapid

development of the foundry industry. For example, the Vietnamese foundry industry from China, Japan and South Korea's imports of equipment gradually increased, the overall production capacity of the foundry industry is also on the rise. Some of the products in the casting, such as auto parts, metal molds, etc. belong to the Vietnamese government to encourage the development of the industry, suitable for foreign investment to enter.

While Cambodia, Laos and other countries due to the low degree of industrialization, there are a large number of blank areas in the foundry industry.

Overall, according to CRI forecast, the size of the Southeast Asian foundry industry will maintain growth in 2023-2032. On the one hand, the low labor cost in Southeast Asian countries attracts global foundry companies to transfer production capacity to the Southeast Asian region. On the other hand, the economic growth of Southeast Asian countries, the improvement of living standards of residents, the growth of demand for automotive parts, electronic products, home appliances, etc., will also promote the development of its foundry industry.

Topics covered:

Southeast Asia Foundry Industry Status and Major Sources in 2018-2022

What is the Impact of COVID-19 on Southeast Asia Foundry Industry?

Which Companies are the Major Players in Southeast Asia Foundry Industry Market and What are their Competitive Benchmarks?

Key Drivers and Market Opportunities in Southeast Asia Foundry Industry

What are the Key Drivers, Challenges, and Opportunities for Southeast Asia Foundry Industry during 2023-2032?

What is the Expected Revenue of Southeast Asia Foundry Industry during 2023-2032?

What are the Strategies Adopted by the Key Players in the Market to Increase Their Market Share in the Industry?

What are the Competitive Advantages of the Major Players in Southeast Asia

Foundry Industry Market?

Which Segment of Southeast Asia Foundry Industry is Expected to Dominate the Market in 2032?

What are the Major Adverse Factors Facing Southeast Asia Foundry Industry?

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