

# Research Report on Southeast Asia Machinery and Equipment Manufacturing Industry 2023-2032

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## Abstracts

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.

The development of machinery and equipment manufacturing in Southeast Asian countries varies greatly. According to CRI analysis, Thailand, Vietnam, Malaysia, Indonesia and the Philippines and other countries are growing demand for machinery and equipment, coupled with the cheap labor and land costs in Southeast Asian countries, attracting global machinery and equipment manufacturers to invest in local factories. At present, Vietnam has become the world's leading exporter of machinery and equipment, machinery and equipment exports are second only to cell phones and components and computers, electronic products and components, making excellent contributions to Vietnam's GDP.

Overall, in recent years, the sales of machinery and equipment manufacturing in Southeast Asian countries show an upward trend, especially in Thailand, Vietnam and other countries of sustained economic growth, prompting rapid growth in sales of machinery and equipment manufacturing.

According to CRI forecast, Southeast Asia machinery and equipment manufacturing industry will maintain growth in 2022-2032. On the one hand, the lower labor costs in Southeast Asian countries will prompt global machinery and equipment manufacturers to shift production capacity to these regions. On the other hand, the rising market demand for machinery and equipment in Southeast Asia will prompt global machinery and equipment manufacturers to increase exports to these countries.

Topics covered:

Southeast Asia Machinery and Equipment Manufacturing Industry Status and Major Sources in 2018-2022

What is the Impact of COVID-19 on Southeast Asia Machinery and Equipment Manufacturing Industry?

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

Key Drivers and Market Opportunities in Southeast Asia Machinery and Equipment Manufacturing Industry

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

What is the Expected Revenue of Southeast Asia Machinery and Equipment Manufacturing 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 Machinery and Equipment Manufacturing Industry Market?

Which Segment of Southeast Asia Machinery and Equipment Manufacturing Industry is Expected to Dominate the Market in 2032?

What are the Major Adverse Factors Facing Southeast Asia Machinery and Equipment Manufacturing Industry?

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