

# **Thailand Electrical Materials Market Segmented By Type (Cable Management, Circuit Breakers, Electrical Conduit, Plugs & Sockets, Light Switches, Voltage Switcher, Cable Duct, Others), By End User (Commercial, Domestic, Industrial), By Region, Competition, Forecast & Opportunities, 2028F**

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## **Abstracts**

Thailand Electrical Materials market was valued at USD 2262.3 million in 2022 and is anticipated to project robust growth during the forecast period, registering a CAGR of 15.26%.

Electrical materials are the core parts and components used in every building project to connect residential, commercial, and industrial structures to an electrical power source. Electrical components of varied sizes may be present in both a small household circuit and a large industrial complex. These compounds should have the least degree of electrical conductivity possible. They are used for both the distribution and transmission of electrical energy as well as the fabrication of conductors for all types of windings found in electrical machinery, apparatus, and devices.

### **Bolstering Growth of Electric Vehicles**

Thailand is one of the major car producers in the ASEAN area and is known as the 'Detroit of Asia,' which has been a strong foundation for the Thai economy. This is a result of the supportive government initiatives and the advantageous geographic locations. Moreover, the local industry would probably concentrate on activities including production and manufacturing to support the sector's rapid expansion. The increase in manufacturing and sales is expected to make it easier for suppliers of

electrical materials to fulfill the demand for switches, power plugs, and other items. By 2030, the nation wants to be an EV manufacturing powerhouse in the ASEAN area by increasing domestic adoption and making electric cars (EVs) 30% of domestic vehicle production. Moreover, the Automobile Industry Club of the Federation of Thai Industries reports that domestic EV sales climbed by 86.58% to 72,158 units in 2022. Additionally, a number of government programs, including tax breaks, incentives, and programs such as the 30:30 electrification policy and exemptions, support businesses that are both buyers and sellers of electric vehicles and raw materials. Therefore, the growth of electric vehicles is driving the Thailand Electrical Materials market.

### Growth in Renewable Energy & Infrastructure

The promotion of renewable energy by the Thai government aims to lessen the country's reliance on fossil fuels and increase its contribution to mitigating the effects of global warming. The development of renewable energy in Thailand comprises biomass, biogas, small and large hydropower facilities, the solar, wind, and other sources. Around 9% of Thailand's electricity was produced from renewable energy as of March 2022 as a result of the instability in crude oil prices. By 2037, the Thai government needs renewable energy to supply 30% of all energy used in the country. The objective was set to attain carbon neutrality by 2050 and net-zero greenhouse gas emissions by 2065. Moreover, the service provider's ability to boost electrical material production has been made possible by the expansion in the establishment of facilities and installations of renewable energy infrastructure. Hence, renewable energy & infrastructure growth offers robust opportunities in the Thailand Electrical Materials market.

### Growing Acquisition & Investment Among the Enterprises

Thailand's electrical materials market is expanding as a result of an increase in mergers and acquisitions, and investments by local businesses. In March 2021, AVEVA, a majority-owned subsidiary of Schneider Electric, successfully acquired OSIsoft, a company that specializes in the mission-critical applications that AVEVA and Schneider are focused on. The development of renewable energy, the installation of solar photovoltaic (PV) systems, and the production of electric vehicles have all attracted the interest of a number of foreign businesses. Moreover, Thailand's 2022 Investment Pledge for 39% worth up to USD 20 billion has attracted significant foreign direct investment (FDI), particularly in key sectors including electronics, the supply chain for electric vehicles (EV), and data centers, making it the world's easiest place to conduct business and ranking third among ASEAN nations. In the industry of electronics and electrical appliances, local and international investors have submitted a total of 2,119

applications for investment promotion from China, Japan, the United States, Taiwan, and Singapore. Thus, the increase in acquisitions & investments among the enterprises is fueling the growth of Thailand Electrical Materials market.

#### Challenge: Lack of Skilled Workforce

The high attrition rate of skilled professionals in most manufacturing facilities is one of the biggest issues that businesses in Thailand's electrical materials industry must deal with. A significant portion of Thailand's economy is the electrical and electronics (E&E) sector. There are around 70.2 million people living in Thailand as of March 2023, and 800,000 of them work in the E&E sector. Half of the workforce in the E&E industry is female; however, owing to gender prejudices, women are not granted technical positions or competent managerial positions, which hinders the development of the Thailand electrical materials market. Moreover, few organizations participate in workforce preparedness initiatives and lack the necessary investment money. As a result, there are extremely few skilled workers in the sector. Hence, the lack of a skilled workforce is anticipated to obstruct the growth of the electrical materials market in Thailand.

#### Impact of Covid: Impact on Automotive Sector

The severe impact of COVID-19 on imports, exports, and sales severely decreased output and resulted in a sharp decline in demand for automobiles across the nation. Due to the restricted processing time, the COVID-19 lockdown laws, and the lack of service providers, there was a decrease in demand for automobiles. For instance, according to the Ministry of Industry's Directorate of Industrial Economics, the total manufacturing performance indicator for April 2020 declined by 17.21% from April 2019. Fuse boxes, combination switches, circuit breakers, and other electrical components, among others, are utilized in the construction of vehicles. The market's demand for electric materials was negatively influenced by the product's suspension. Furthermore, the pandemic has created unpredictability in the manufacturing sector, which might last for a considerable amount of time. As a result, it is expected that this will have an impact on the demand for automobiles throughout the projection period.

#### Recent Developments:

According to the Ministry of Energy, the country's 20-year Energy Efficiency Development Plan (EEDP), in which major energy vendors are interested in investing, is anticipated to lower energy intensity by 25% in

2030.

In March 2021, AVEVA, a majority-owned subsidiary of Schneider Electric, successfully acquired OSIsoft, a company that specialized in the mission-critical applications that AVEVA and Schneider are focused on.

Thailand 2022 Investment Pledge for 39% worth up to USD 20 Billion has received significant foreign direct investment (FDI), making it the easiest place for doing business in the world and third among ASEAN countries in the business. These investments have been made in key sectors, including electronics, the supply chain for electric vehicles (EV), and data centers.

## Market Segmentation

The Thailand Electrical Materials market is divided into type and end user. Based on type, the market is further segmented into cable management, circuit breakers, electrical conduit, plugs & sockets, light switches, voltage switchers, cable duct, and others. Based on end users, the market is further segmented into commercial, domestic, and industrial. On the basis of region, the market is divided into central Thailand, eastern Thailand, southern Thailand, and northern Thailand.

## Company Profiles

Schneider (Thailand) Limited, Furukawa (Thailand) Co., Ltd, Fuji Electric (Thailand) Co., Ltd, Giantlok Engineering Co., Ltd, ABB Electrification (Thailand) Co. Ltd, Honeywell Electronic Materials (Thailand) Co., Ltd, Mitsubishi Electric Asia (Thailand) Co., Ltd, Siemens Limited, Haco Electric (Thailand) Co. Ltd, and Sumitomo Electric Wintec (Thailand) Co. Ltd are among the major players that are driving the growth of the Thailand Electrical Materials market.

## Report Scope:

In this report, the Thailand Electrical Materials Market has been segmented into the following categories, in addition to the industry trends, which have also been detailed below:

### Thailand Electricals Materials Market, By Type:

*Thailand Electrical Materials Market Segmented By Type (Cable Management, Circuit Breakers, Electrical Conduit...*

Cable Management

Circuit Breakers

Electrical Conduit

Plugs & Sockets

Light Switches

Voltage Switcher

Cable Duct

Others

Thailand Electricals Materials Market, By End User:

Commercial

Domestic

Industrial

Thailand Electrical Materials Market, By Region:

Central Thailand

Eastern Thailand

Southern Thailand

Northern Thailand

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in the Thailand

*Thailand Electrical Materials Market Segmented By Type (Cable Management, Circuit Breakers, Electrical Conduit...*

Electrical Materials market.

Available Customizations:

With the given market data, TechSci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

Company Information

Detailed analysis and profiling of additional market players (up to five).

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