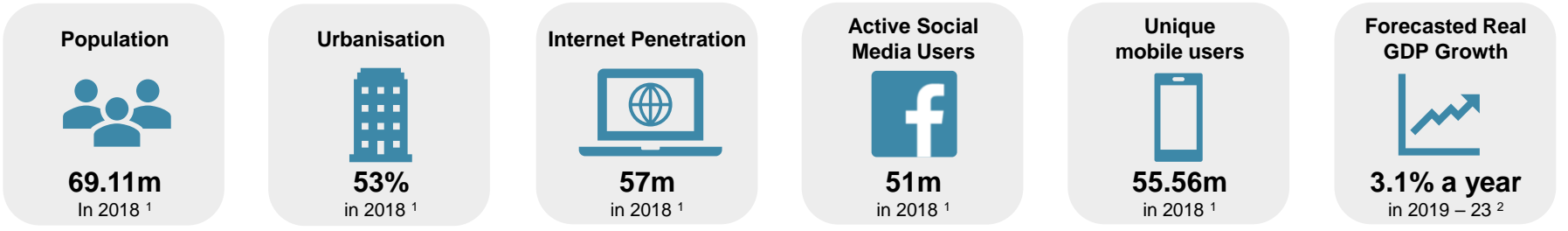




## DEMOGRAPHICS



## STARTUP ECOSYSTEM

**true digital\_park**  
Thailand's first and Southeast Asia's largest **startup campus**. Drives innovation by bringing together different ecosystem players.

**Innovation Districts.**  
Geographic areas where leading-edge institutions and companies cluster and connect with start-ups, incubators and accelerators

**Yothi Medical Innovation District**  
Focuses on advancements in Medical Tech, Government Tech and City Tech

**Bangkok Cyber Tech District**  
Landing pad for foreign startups, launching pad for local startups

**15**  
districts planned in total

**NIA**  
National Innovation Agency  
Key engine driving national innovation by co-creation, networking, fostering, and partnering different organizations.

**Startup Thailand**  
National agency supporting the startup businesses and its ecosystem. Focus on attracting talent, business growth, investor funding and creating innovation districts.

**depa**  
Digital Economy Promotion Agency  
Promote and support the development of the digital industry, innovation and digital technology adoption.

**STARTUPS**

**515 active startups**  
as of 31 Dec 2018 <sup>3</sup>

**90+ funded**  
as of Q4 2017 <sup>4</sup>

**>\$280m raised**  
as of Q4 2017 <sup>4</sup>

**INVESTORS**

**No. of funding rounds across years and series <sup>4</sup>**

Year	Seed	Series A	Series B	Series C
2015	13	9	2	1
2016	15	3	4	1
2017	16	11	3	3

**Increasing** number of investor deals closed, with focus on **Seed and Series A**. However, there is potential for Series B and C as the ecosystem continues to grow.

**96** VCs and Corporations invested in Thailand as of Q4 2017 <sup>4</sup>

**40+** Active angel investors as of Q4 2017 <sup>4</sup>

**\$65m** Largest Series B closed by aCommerce in 2017

## INDUSTRIES OF INTEREST

**E-commerce and FinTech** lead the way, spurred by the growing momentum of digitalisation.

**E-commerce market value** grew **11.4%** annually during 2014-2017 <sup>5</sup>

**E-payment transactions volume** grew **19.2%** annually over 2012-2017 <sup>5</sup>

**# of deals closed for the top 5 funded categories** from 2011 to 2017 <sup>4</sup>

E-commerce, 29
FinTech, 12
Payment, 11
Logistics, 11
Food & Restaurant, 9

**Projected e-commerce revenue growth <sup>6</sup>**

14x growth from **\$0.9B** in 2015 to **\$13B** in 2025

**128** FinTech Startups as of 9 Dec 2017 <sup>7</sup>

**6%** has a credit card in 2018 <sup>1</sup>

**IoT** enjoys strong government support and is well-received by businesses.

IoT market in Thailand is forecast to reach **US\$1B** by 2020 <sup>8</sup>

DEPA is developing an **IoT Institute** with a \$165m budget

In 2017, **89%** of enterprises were exploring or implementing IoT solutions <sup>9</sup>

**Eastern Economic Corridor**  
To develop the eastern provinces of Thailand into a hub for technological manufacturing and services with strong connectivity to its ASEAN neighbors by land, sea and air

**Thailand 4.0: 10 S-Curved Industries**  
Agricultural & Biotechnology | Automation & Robotics | Aviation & Logistics | Affluent Medical & Wellness Tourism | Biofuels & Biochemical | Digital Economy | Food For The Future | Medical Hub | Next-Generation Automotive | Smart Electronics

**Startup Thailand**  
Technology to transform government, agriculture, defence, music, arts and recreation

**Digital Economy Promotion Agency**  
Drive Thailand's digital content industry to exceed \$940m in 2019. In 2017, the industry saw a 14% growth and totalled \$784m in revenue. <sup>10</sup>

## CHALLENGES IN UNLOCKING THAILAND

**3 key challenges**

**Lack of talent.** In 2017, only 20.5% of the population between the ages of 25-54 attained tertiary education. <sup>11</sup>

**Language barrier** due to low English proficiency. Thailand ranked #64 out of 88 countries in the 2018 EF English Proficiency Index. <sup>12</sup>

**Foreign Business Act** prescribes business activities that may not be carried out by foreigners unless a relevant licence has been obtained or an exemption applies. Limits foreign shareholding to 49% of a business.

## SUPPORT AVAILABLE

**ACE PARTNER**

ACE has partnered with key stakeholders in the Thailand startup ecosystem to facilitate overseas expansions.

**C-asean** is a social enterprise aiming to strengthen **regional connectivity** by promoting high growth environment for ASEAN businesses as well as uplifting public knowledge, awareness, and understanding on upcoming regional integration. They provide a **networking platform for collaboration** among business leaders across the region to support the development of ASEAN community.

**True Digital Park** aims to be largest digital innovation hub in Southeast Asia with distinctive and complete **startup ecosystem**. It is home to startups, entrepreneurs, tech companies investors, accelerators, incubators, academies and government agencies. Beyond that, it serves as a landing pad for international companies.

<sup>1</sup> Digital in 2018 in Southeast Asia, We Are Social & Hootsuite | <sup>2</sup> Country Report Thailand, December 2018 | <sup>3</sup> ASEAN Startup Database 2018, e27.co | <sup>4</sup> Thailand Tech Startup Report Q4 2017, Techsauce | <sup>5</sup> Thailand as SEA's Emerging Startup Hub 2018, Business Sweden Thailand | <sup>6</sup> e-Conomy SEA 2018, Google - Temasek | <sup>7</sup> ASEAN FinTech Census 2018, EY | <sup>8</sup> Thai industry embraces internet of things as key partners cooperate to create right technology 'ecosystem', investment 2018, The Nation | <sup>9</sup> Is Thailand 4.0 coming to fruition 2018, The Asean Post | <sup>10</sup> Depa aims for B30bn digital content space 2018, Bangkok Post | <sup>11</sup> The Global Human Capital Report 2017, World Economic Forum | <sup>12</sup> English Proficiency Index 2018, English First

