



## **Thailand: Industrialization and Economic Catch-Up (Country Diagnostic Studies)**

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Thailand's economic and social transformation of the last 50 years has placed it in the ranks of upper middle-income countries and made it an integral part of global value chains. It has also established itself as a regional hub for key transport and logistics, with a world-class airport. To continue its rise, Thailand needs to move into the higher-value segments of economic activity and create high-quality jobs that are regionally broader based. This report identifies the major constraints to accomplishing these goals and analyzes the main challenges. Among them, the country must: enhance research and development and international technology transfers; elevate worker skills and their industrial relevance; address structural impediments to competition, notably in services; provide advanced transport and logistics infrastructure; and improve access to finance and technology for micro, small, and medium-sized enterprises.

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