



The Future of Mobility in Thailand: *Insights for a Changing Market*

2024 Global Automotive Consumer Study

Timing: **September through October 2023**

Global Perspectives

Respondents: **27,000, 26 geographies** around the world

Southeast Asia perspectives

Respondents: **5,939** respondents across, **6 geographies** (Indonesia, Malaysia, Philippines, Singapore, Thailand and Vietnam)

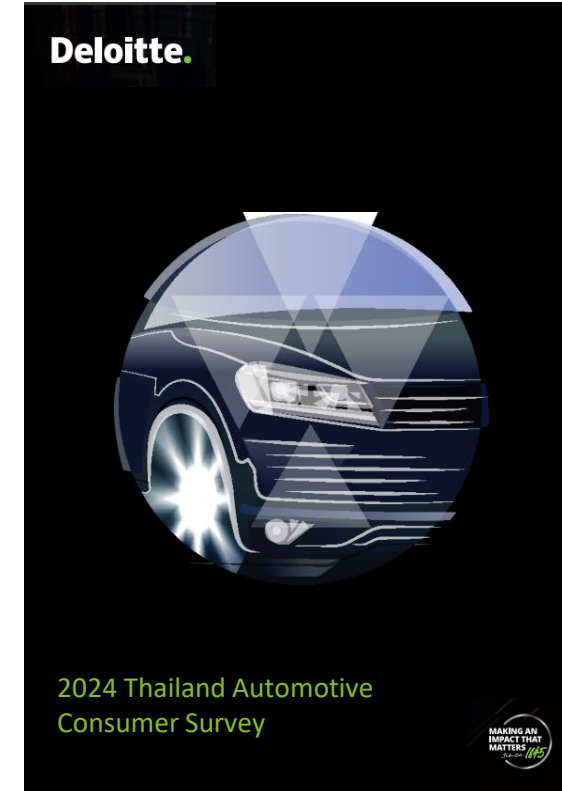


2024 Thailand Automotive Consumer Survey

Timing: **April through May 2024**

Thailand Focus

Respondents: **333**

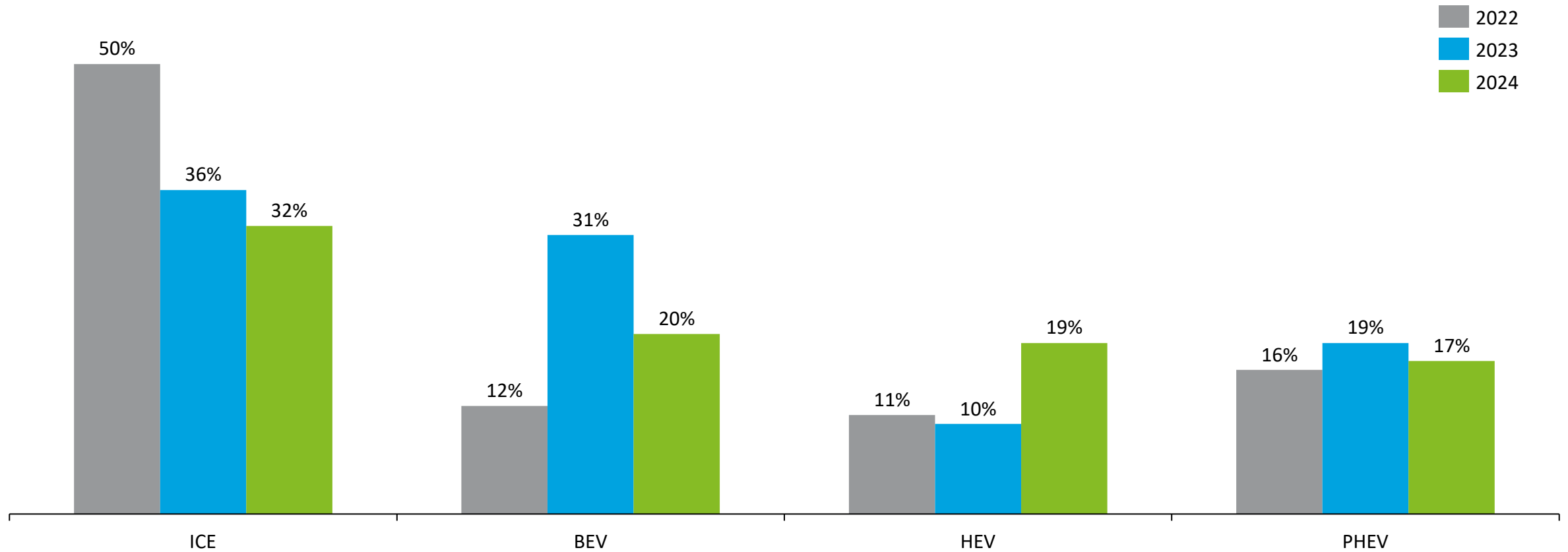


1. Trends and Perception toward BEV



Over the past 3 years, Thai consumers show a growing preference for electric vehicles, leading to a decline in interest for traditional ICE vehicles

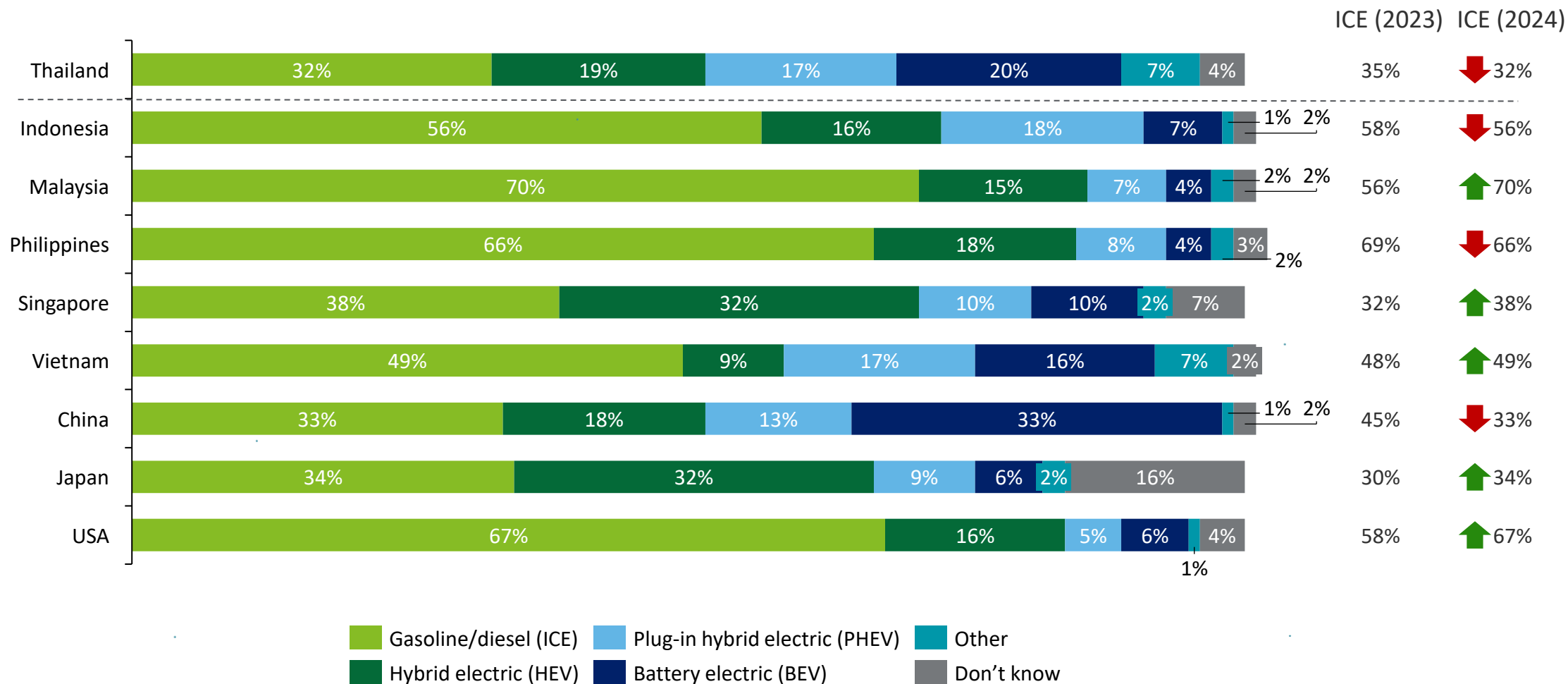
Preference in type of engine for next vehicle





Consumer interest in ICE vehicles is rebounding in some markets surveyed as affordability concerns continue to weigh heavily on forward intentions.

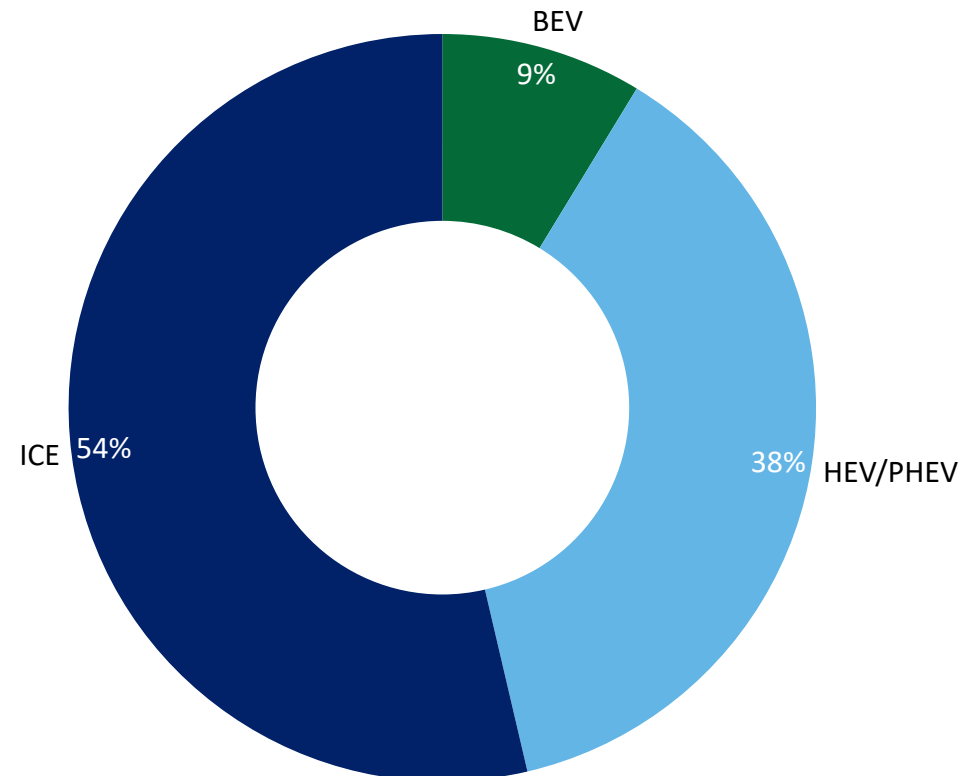
Preference in type of engine for next vehicle





In the Thai used car market, Internal Combustion Engine vehicles remain the dominant choice, accounting for 54% of the market. Hybrid and plug-in hybrid electric vehicles collectively hold a 38% share, while Battery Electric Vehicles accounts for 9%.

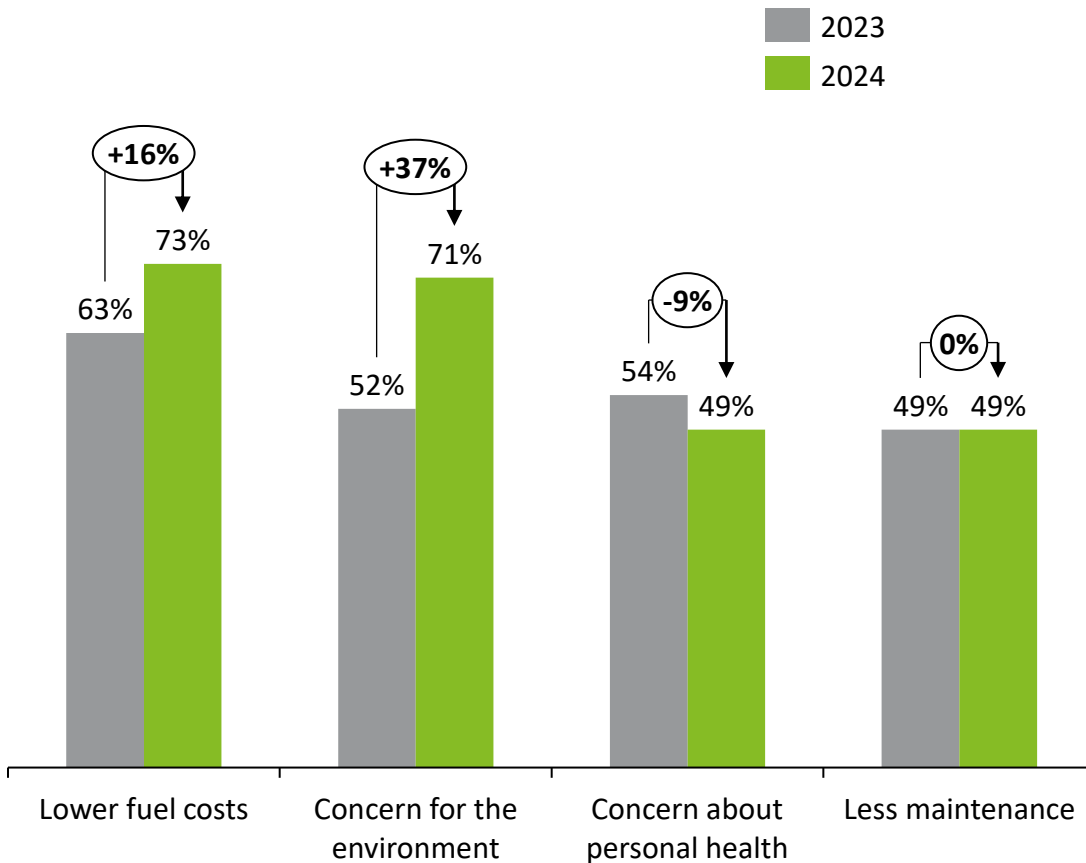
Percentage of those who will buy the second-hand car by car type



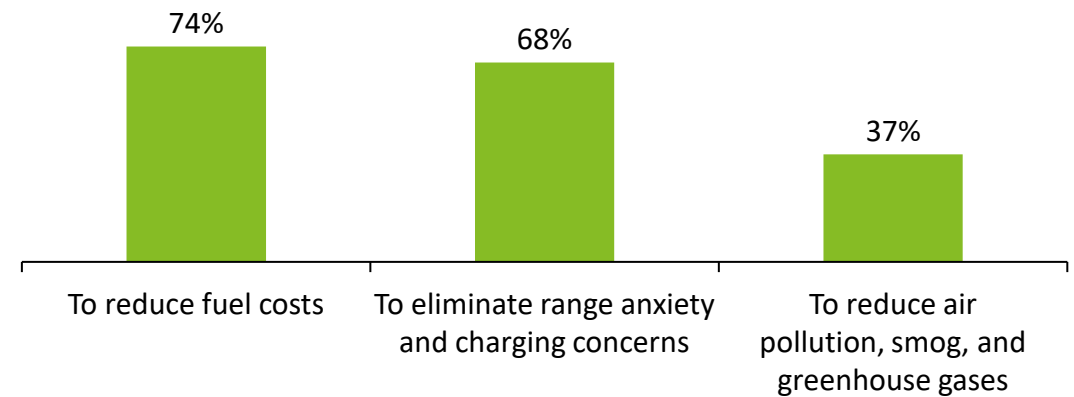


Between 2023 and 2024, there was a significant increase in the importance placed on environmental concerns, fuel costs, and government incentives when considering car purchases. Conversely, the significance of driving experience and personal health considerations diminished.

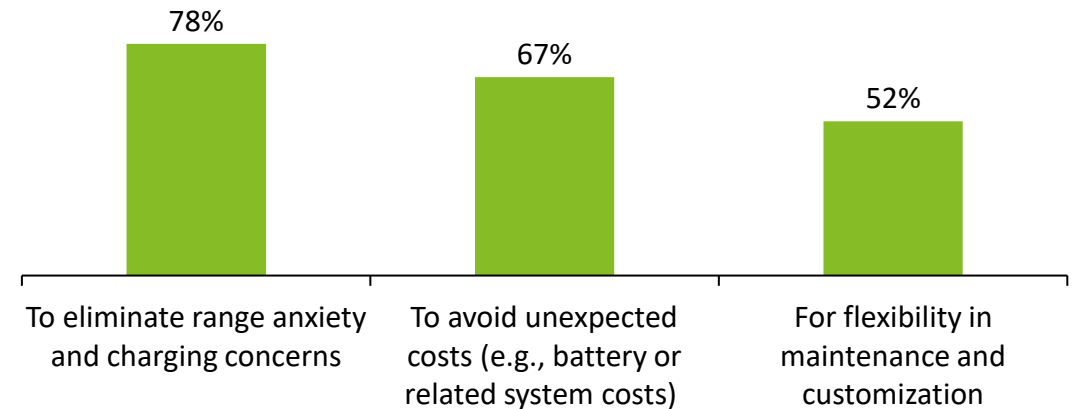
Reason to buy BEV (2023-2024)



Reason to buy HEV/PHEV (2024)



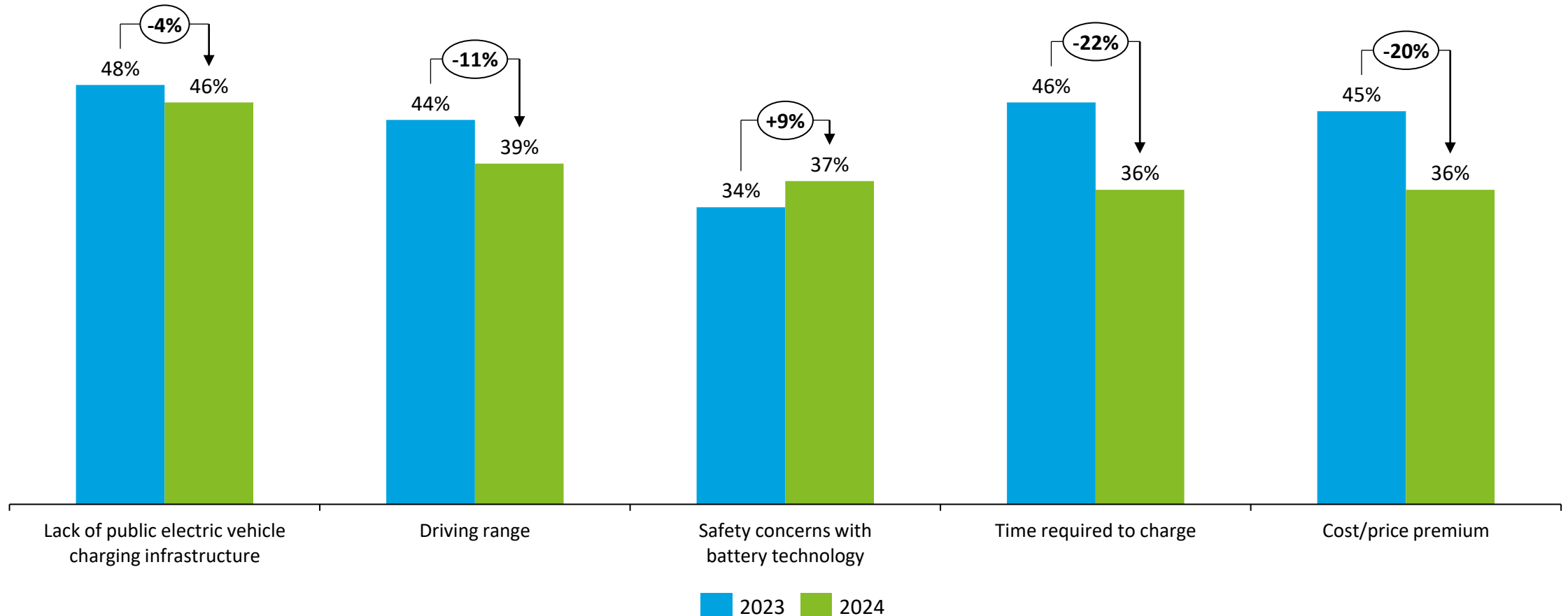
Reason to buy ICE (2024)





Compared to 2023, Thai customers have less concern about BEVs, except for the safety of battery technology.

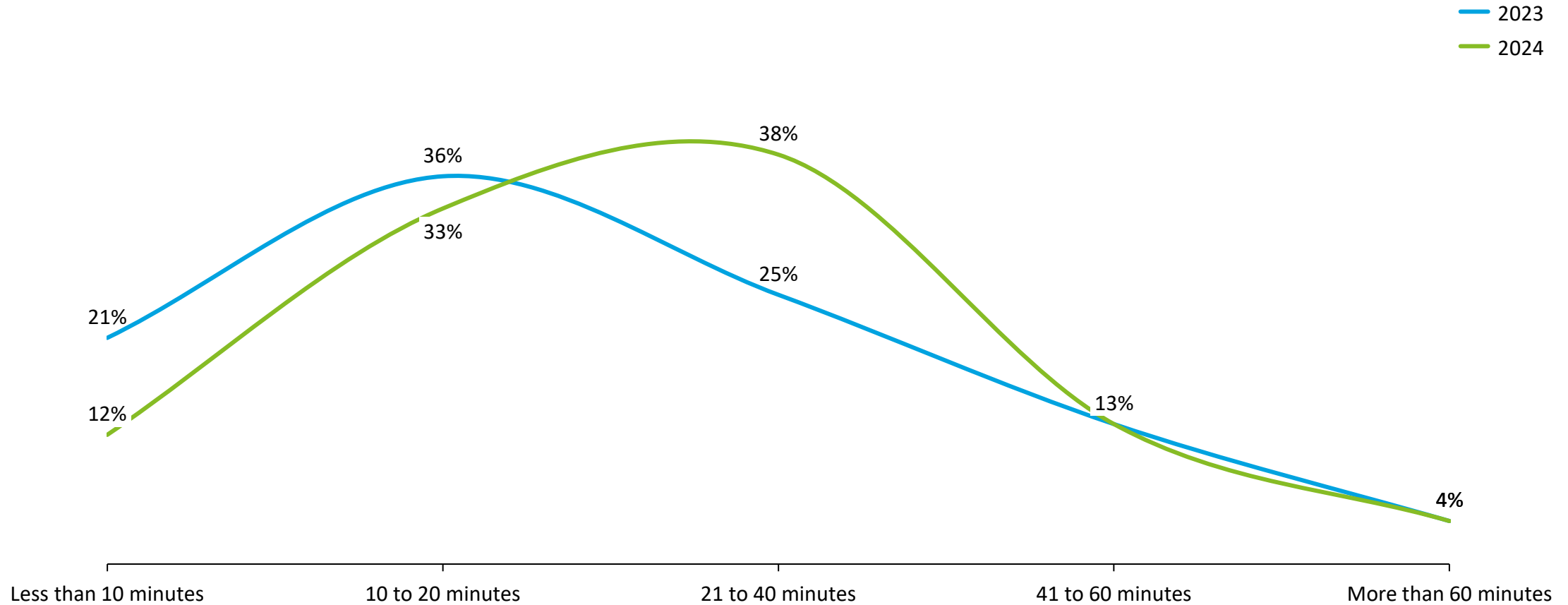
Concerns regarding use of BEVs





Thai consumers now tolerate slightly longer charging times compared to 2023, with most finding 21-40 minutes acceptable

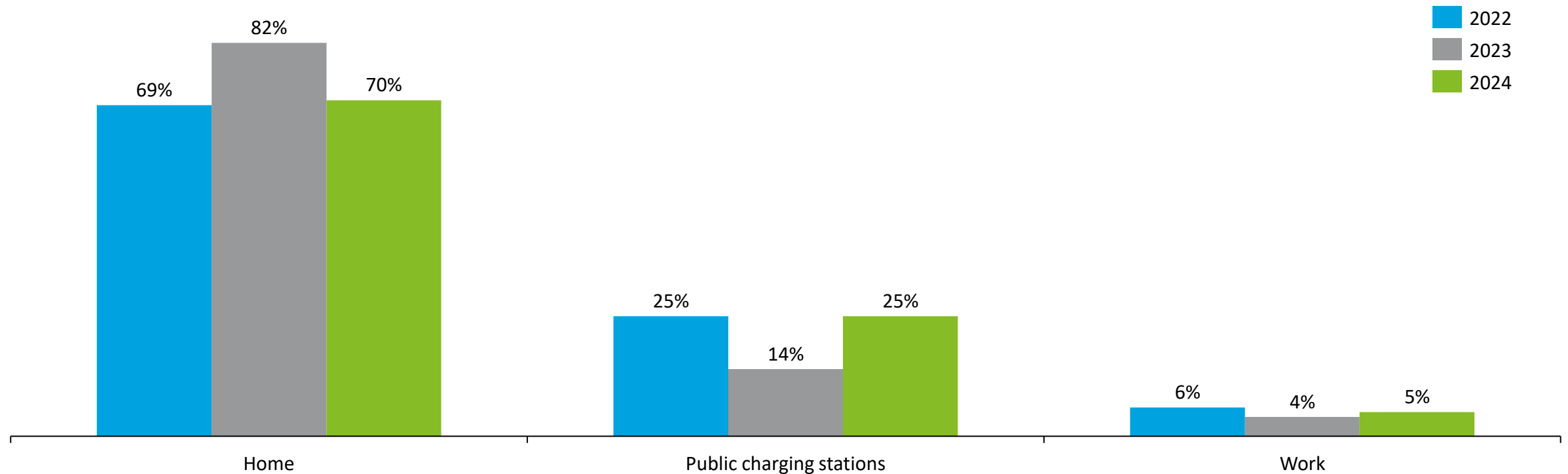
Expected charge times





Home charging remains the preferred method for BEVs, but public charging stations are experiencing a resurgence in popularity.

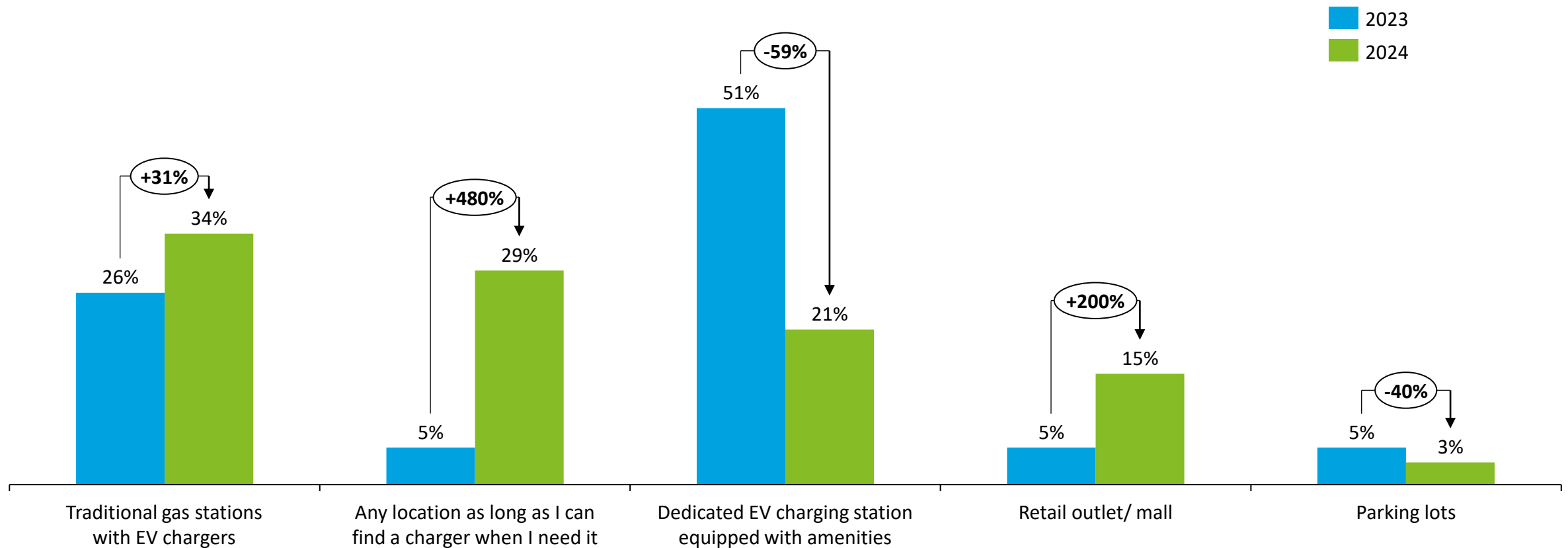
Expectations for EV charging facilities





Malls and gas stations are becoming more popular options for Thai EV users. There is a growing preference for charging flexibility compared to last year.

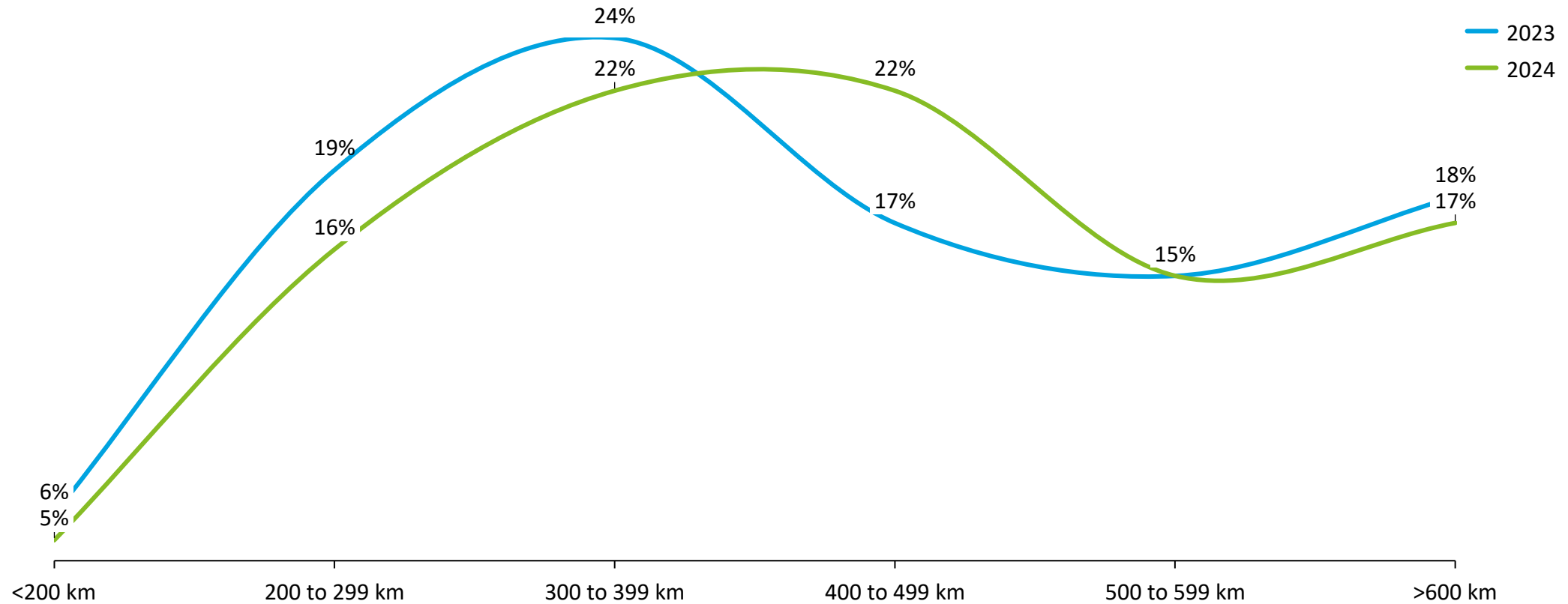
Public locations that the consumers would prefer to charge their EV when they are away from their home





The expected driving range of Thai customers has shifted slightly longer than last year due to the offering of advances in battery technology.

Expected driving range of battery electric vehicles (BEVs)

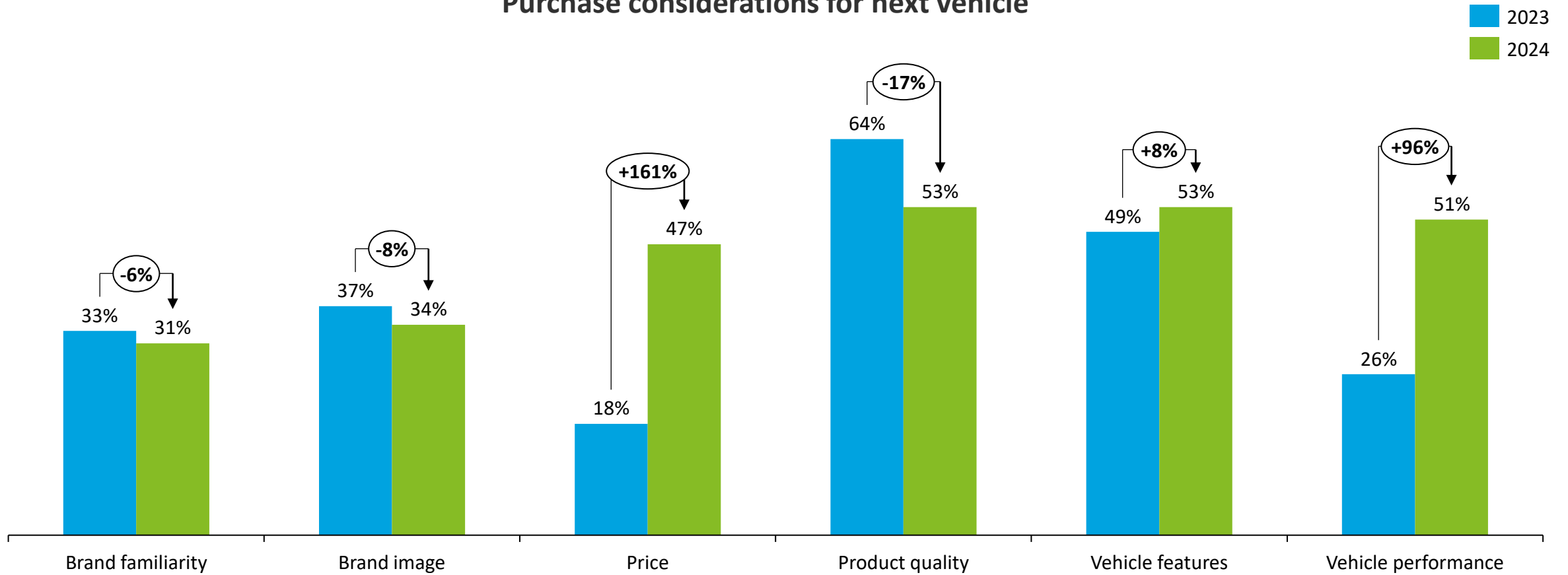


2. Purchase Consideration



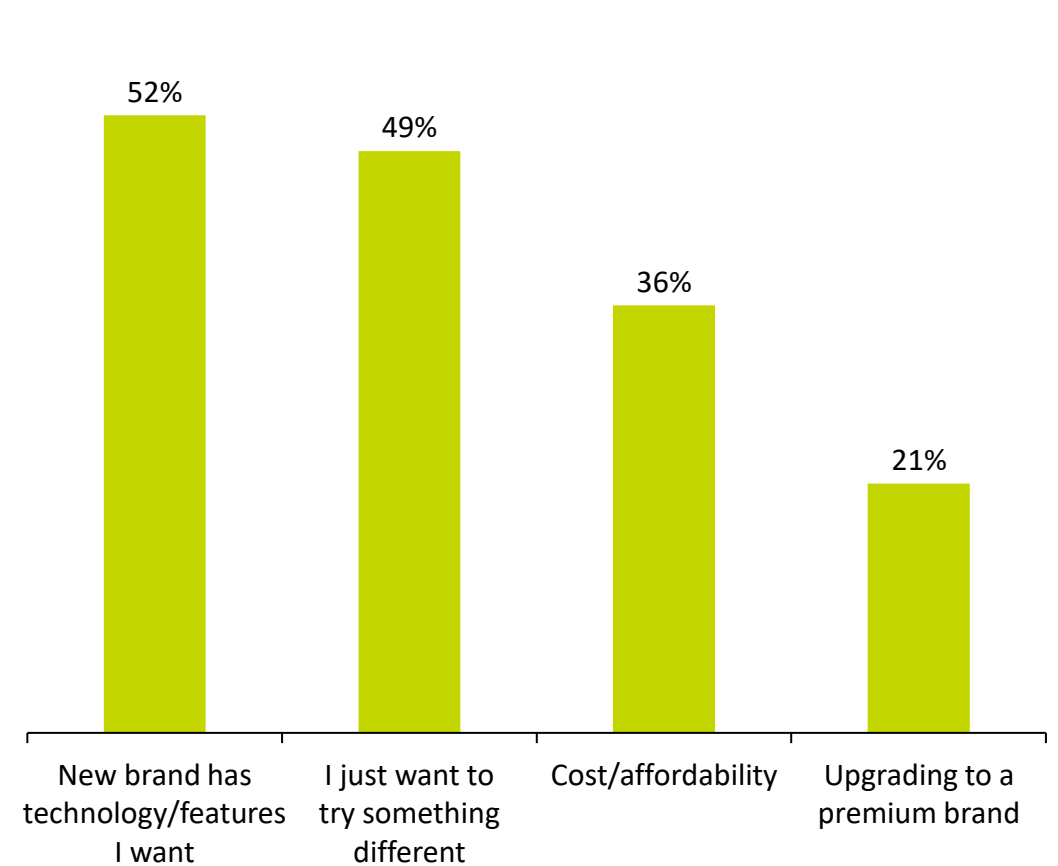
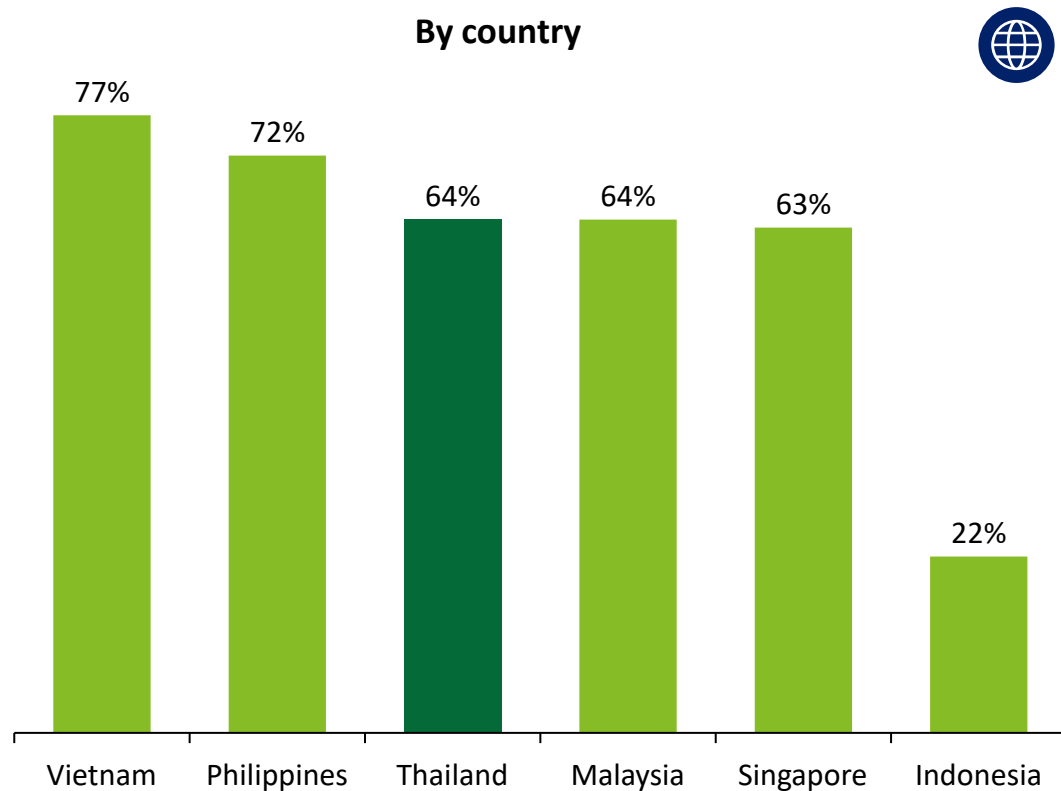
Price and performance have become increasingly important considerations for Thai car buyers, surpassing product quality as the top priority. However, there's also been a decline in the emphasis placed on branding, while vehicle features have gained importance as the second key consideration.

Purchase considerations for next vehicle



Majority of consumers across most Southeast Asia markets intend to switch vehicle brands for their next purchase

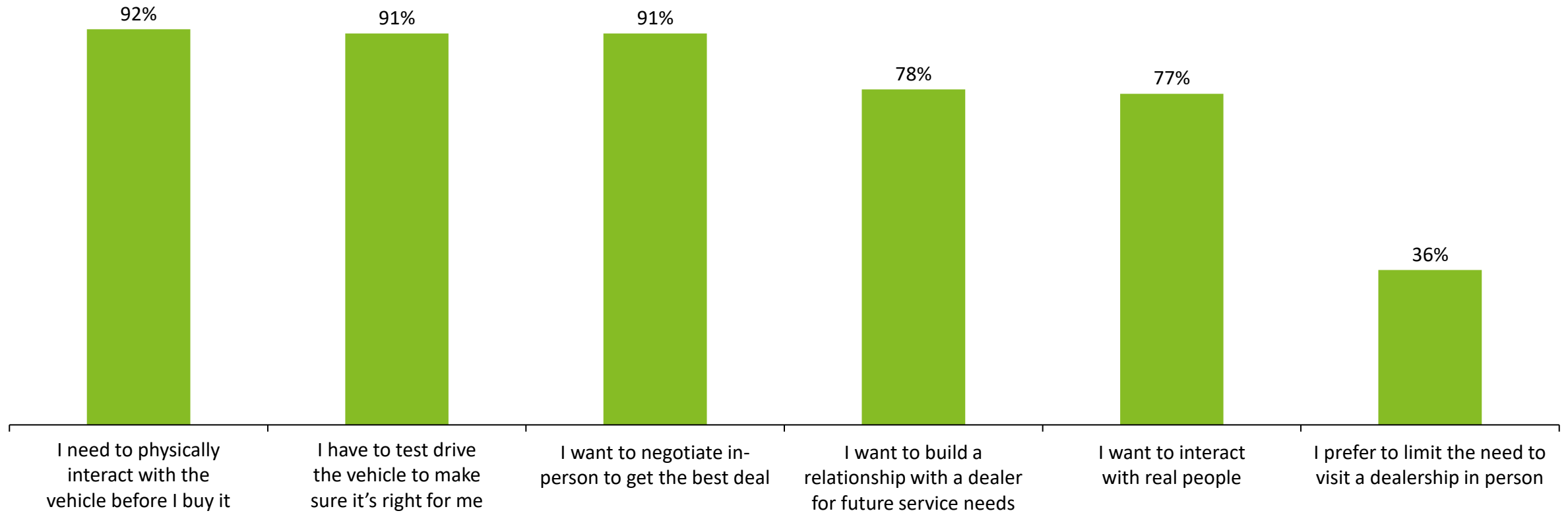
Intention to switch vehicle brands for the next vehicle purchase Reasons (Thai customers)





Priorities for vehicle purchase experience

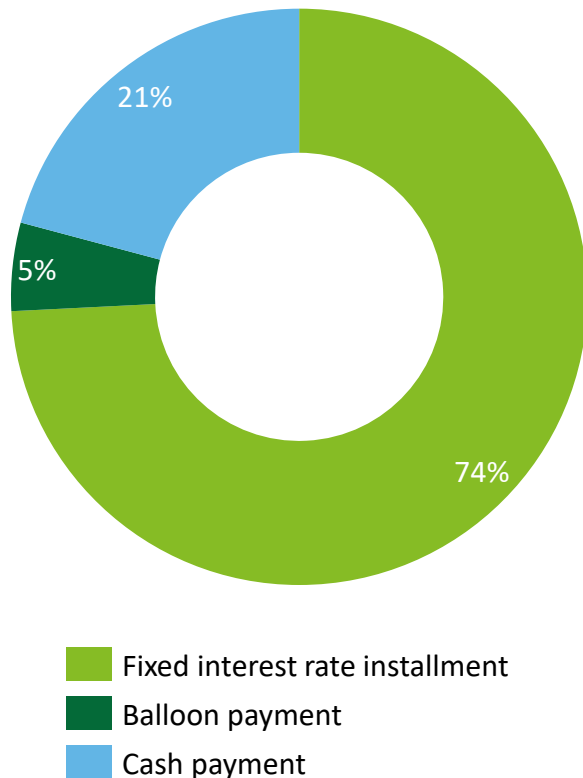
It may be difficult to move to an entirely online purchase in many markets as consumers still say they need to physically interact with the vehicle and negotiate in-person



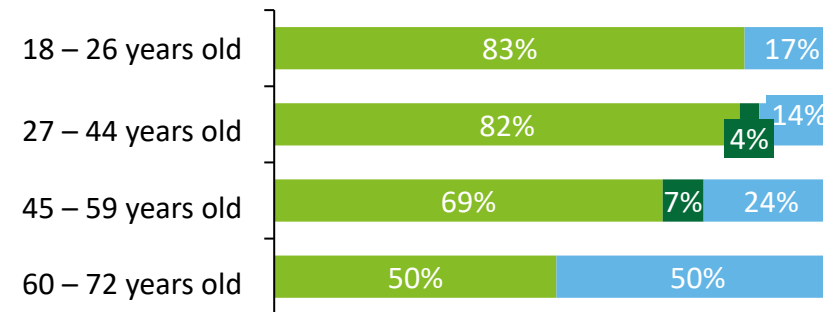


The result reveals a trend similar to income levels: younger car buyers and those with lower incomes are more likely to rely on fixed-rate financing for their purchases. This suggests a connection between age, financial resources, and preferred payment methods.

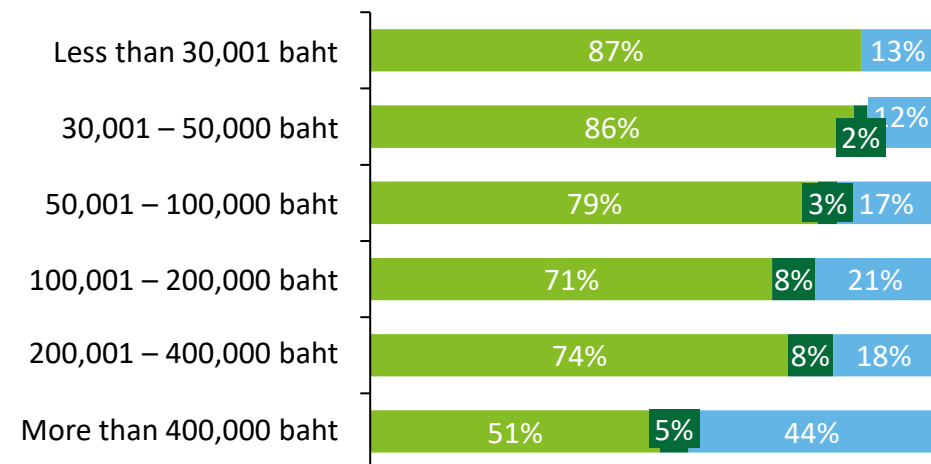
Percentage of car payment method



Percentage of age by car payment method



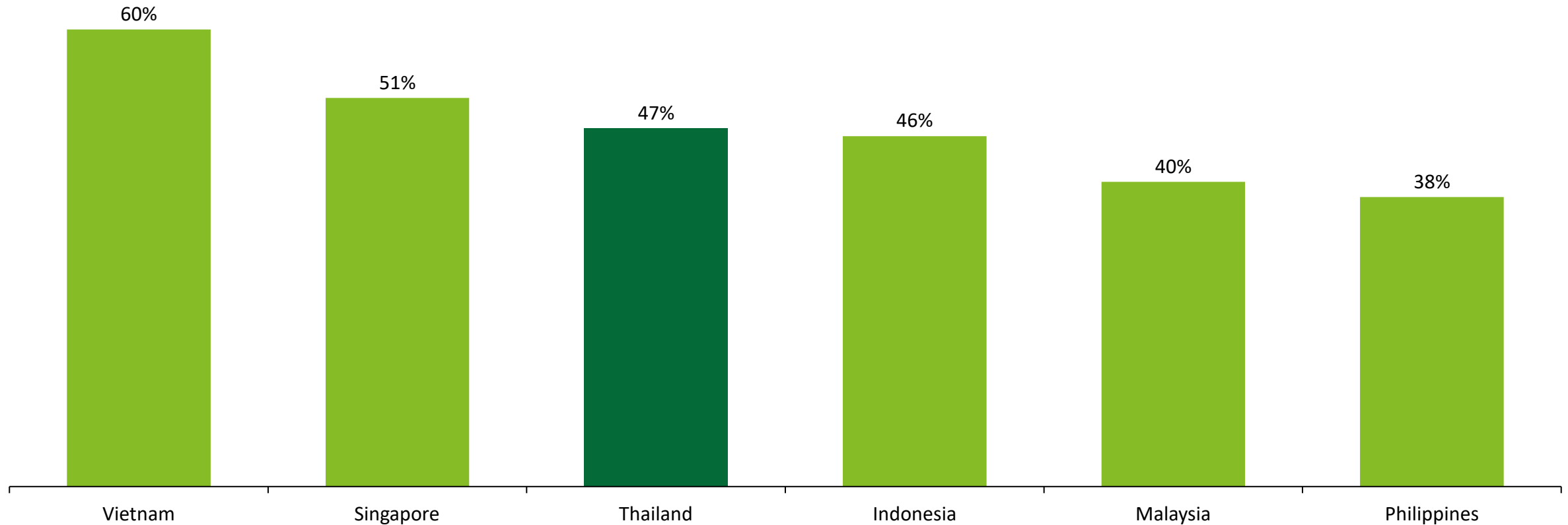
Percentage of household income by car payment method





Interest in vehicle subscription

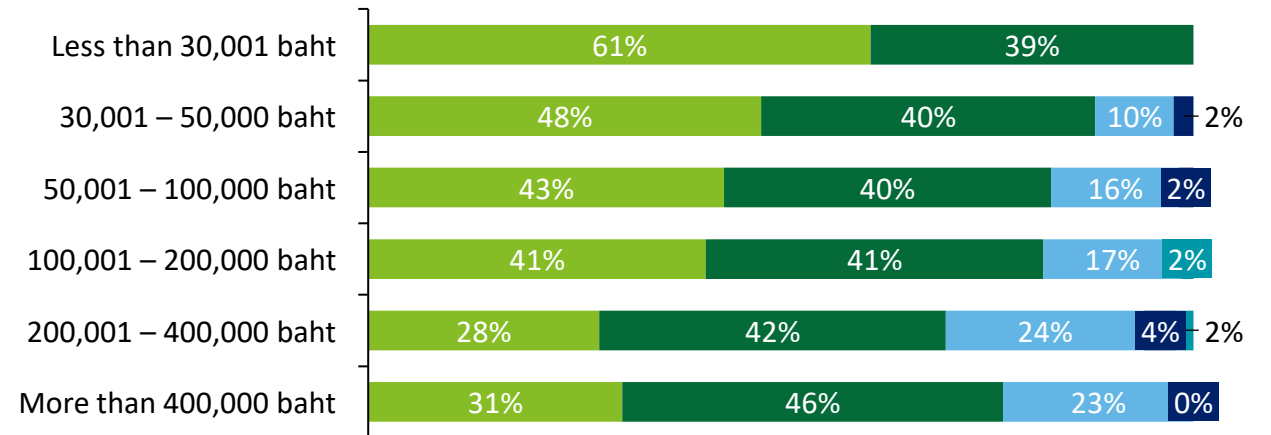
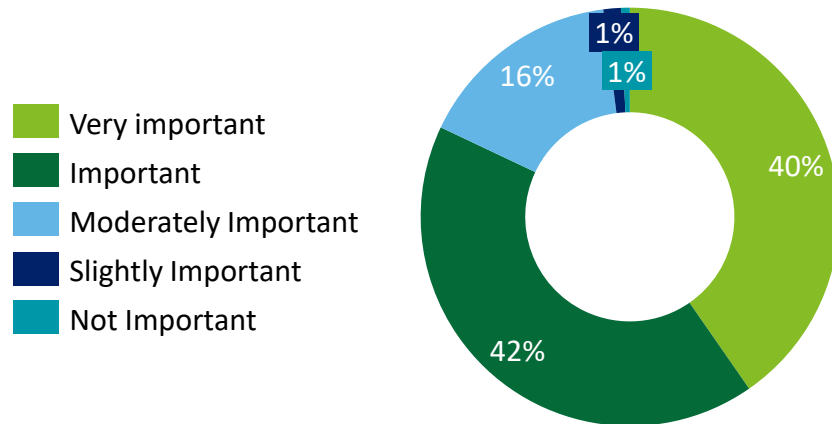
A significant number of younger customers in many markets are somewhat interested in giving up vehicle ownership altogether in favor of a subscription model



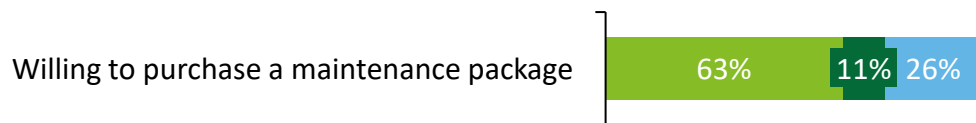


Despite the fact that maintenance costs and parts have a greater influence on purchasing decisions for lower-income Thais, a surprisingly high number (63%) of Thai consumers across income levels are willing to consider maintenance packages that bundle engine oil, consumables, and service fees. While 84% of those who have BEV are willing to by for battery insurance

Influence level of maintenance costs and spare part prices on car purchasing decision



Willingness to purchase a maintenance package



Willingness to pay for battery insurance



Yes No Not sure



Deloitte refers to one or more of Deloitte Touche Tohmatsu Limited (“DTTL”), its global network of member firms, and their related entities (collectively, the “Deloitte organization”). DTTL (also referred to as “Deloitte Global”) and each of its member firms and related entities are legally separate and independent entities, which cannot obligate or bind each other in respect of third parties. DTTL and each DTTL member firm and related entity is liable only for its own acts and omissions, and not those of each other. DTTL does not provide services to clients. Please see www.deloitte.com/about to learn more.

Deloitte Asia Pacific Limited is a company limited by guarantee and a member firm of DTTL. Members of Deloitte Asia Pacific Limited and their related entities, each of which is a separate and independent legal entity, provide services from more than 100 cities across the region, including Auckland, Bangkok, Beijing, Bengaluru, Hanoi, Hong Kong, Jakarta, Kuala Lumpur, Manila, Melbourne, Mumbai, New Delhi, Osaka, Seoul, Shanghai, Singapore, Sydney, Taipei and Tokyo.

About Deloitte Thailand

In Thailand, services are provided by Deloitte Touche Tohmatsu Jaiyos Co., Ltd. and its subsidiaries and affiliates.

This communication contains general information only, and none of DTTL, its global network of member firms or their related entities is, by means of this communication, rendering professional advice or services. Before making any decision or taking any action that may affect your finances or your business, you should consult a qualified professional adviser.

No representations, warranties or undertakings (express or implied) are given as to the accuracy or completeness of the information in this communication, and none of DTTL, its member firms, related entities, employees or agents shall be liable or responsible for any loss or damage whatsoever arising directly or indirectly in connection with any person relying on this communication.