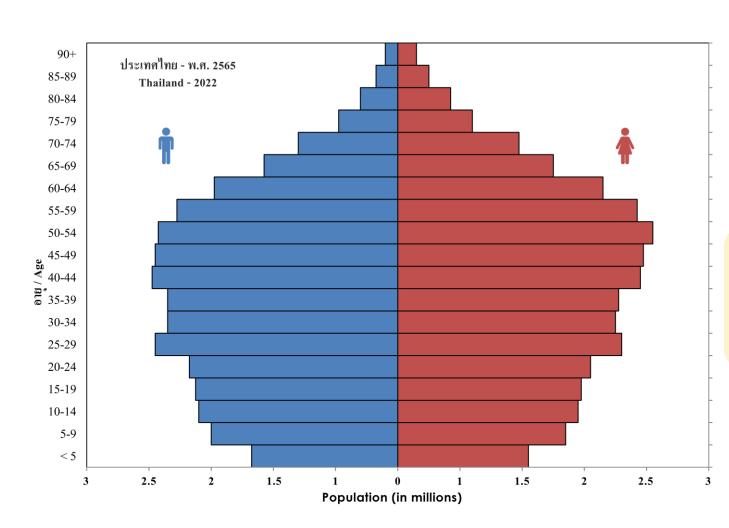


#### Jennalee Corporation

# **Overview 2023 : Thailand**



# Thailand Population 2023 (as of 11/19/2023)

# 71,837,932

# GDP

\$512 billion (nominal; 2023 est.)

# **GDP** growth

Increase 1.5% (2021) Increase 2.8% (2022) Increase **3.7%** (2023)

### The minimum wage in Thailand is currently **313 baht** Effective October 1st, 2022

Average gross salary 15,352 / US\$437 monthly

#### Labour Force

The size of the work force in Thailand was **40.30 million** (Q2/2023)

## Unemployment rate 1.1%

The Thai economy in 2023 is projected to expand in the range of 2.5 – 3.0 percent

Key success of IR	Initiate and lead human resource programs for New culture/New Normal/New working style (Online, Work from home, Free lance, Temporary)
Key success of HRM	<b>Conduct new methods and implement</b> (BIG data, surveys etc.) to identify a problematic situation or find the root cause and Problem Solving and helping the management to decisions making
Key success of HRD	Assist in recruiting, training and management of Individual Development Plan for Leader (Short term After Covid-19 Crisis)
Key success of HRD	Set the plans and techniques to drive change and culture management
	Assist in the development and <b>integration of policies</b> (Property, Hotel & Residence and All group business)



**In 2022**, the number of tourist arrivals amounted to around 11.15 million, which drastically increased from the previous years. The tourism industry in Thailand was one of the most **negatively affected industries by the COVID-19 pandemic**.



#### LABOR CHALLENGES IN THE HOTEL INDUSTRY April 20, 2023 9:30 am Labor Challenges

The hotel industry is currently facing a labor shortage and according to the record of Labor Statistics, The hospitality & Services posts remain vacant. labor challenges in the hotel industry can be attributed to several factors, including these four causes:

#### 1. INCREASED WORKLOAD FOR EMPLOYEES

HospitalityHotel jobs are labor-extensive, and housekeeping and maintenance services require more physical exertion as opposed to a desk job. Coupled with **longer work hours**, and employees experiencen **workplace stress**.

#### 2. POOR WORK-LIFE BALANCE

Most job seekers' top consideration is flexible work arrangements that enable them to prioritize their mental wellness. **Irregular work hours can lead to burnout**, especially for employees who have children/customers have more expectation or other responsibilities to take care/handle

#### 3. UNDERPAID HOTEL EMPLOYEES

Most hotel owners are **not willing to pay the wages demanded by their employees**. This factor makes hotel industry jobs less attractive.

## 4. COMPETITION FROM OTHER INDUSTRIES

Increased competition between companies hiring talent is also another cause of labor shortages.