

# COUNTRY REPORT

## THAILAND 2014

### ECONOMIC PROFILE:

#### GDP OF 2014: GROWTH 3.0 – 4.0%

The Office of National Economic and Social Development Board (NESDB) announced Thai Economic growth 2014 will expand at an annualized rate of 4.0 percent (or within a range of 3.0 – 4.0 percent), improving from 3.9 percent in 2013. Thai GDP growth will mainly be driven by private consumption expansion, export revival, higher household non-farm income due to the higher 300 bath minimum rate. However, Thailand's economic growth slowed significantly in the first quarter of 2014 due to Thailand political crisis against the Thai government.

### INFLATION:

According to The Bank of Thailand report as of February 2014, inflation will average 2.4 percent due to increasing of price of world crude oil from global economic recovery and higher private demand. Annual headline inflation rose from 1.7 percent in December 2013 to 1.9 in January 2014.

### ECONOMIC CONCERNS:

Due to the anti-government protests in Bangkok last year, Thai's economic growth is expected a dip due to the disruption in the election on 2 February and the caretaker administrative has limited spending and borrowing powers. Also, the tourism industry which accounts for 7 percent of the economy has been hurt by the unrest.

## LABOR SITUATION

### EMPLOYMENT OPPORTUNITY:

Among economic slowdown in the first quarter of 2014, the unemployment rate is expected to be 0.7 percent of total labor force (or within a range of 0.7 – 0.8 percent).

## HR TRENDS

The role of human resource has been evolving which can be seen in 4 categories; Organization, Communication, Culture, Leadership, Training and Development and C-HR-R (Corporate HR Responsibility). The main focus that can be found in the trend is the focus in HR from the outside in rather than strategy or just practices. For example, in HR 2.0 the focus is about improving the performance of the organization. However, in HR 3.0 the focus is Organization of Choice through a lot of factors such as Work-Life Balance, Culture of Trust and Respect, etc. The communication has been significantly changed which we will see more channels in communication such as Social Networking and Word of Month rather than traditional communication. The Culture can be seen from the brand, which focuses from the outside. Training and Development, we will see more customer involvement in the design and delivery of training courses and faster feedback from the customers.

## PERSONNEL MANAGEMENT ASSOCIATION OF THAILAND (PMAT)

Personnel Management Association of Thailand (PMAT) was founded on November 17<sup>th</sup>, 1965 with the intention to modernize principles and practice in human resource management and industrial relations in Thailand, to provide academic knowledge and training to leverage competence, and to offer assistantship in human resource area, which will finally result in the proper utilization of human resource practices and industrial relations. Moreover, association acts as center for knowledge and experience sharing, especially on issues related to

human resource management and industrial relation, and do other human resource related issue, such as, giving academic assistants and suggestions to its members. Besides, association coordinates and cooperates with other professional organizations to promote sound understanding between employers and employees. Our members are ranging from organizations to individuals.

## HR ACCREDITATION:

Institute of HR Profession Development (IHPD), body under the umbrella of PMAT, had launched the HR Accreditation (PHR level) for the second year.

This year, IHPD has initiated to revise 3 Thailand's HR Accreditation elements to be updated, which are competency set, test questions, and certification process. The revision process started with gathering data from PHR candidates, universities' lecturers and scholars, HR practitioners, IHPD committees via workshop, focus group, and questionnaire in order to standardize our HR Accreditation.

PMAT is also cooperating with Thailand Professional Qualification Institute (TPQI) to enhance the HR Profession Standard to National level.

Meanwhile, we still keep in touch with SHRM and we plan to implement HR certificate named "Global Professional in Human Resources (GPHR)" in due course. In addition, PMAT is now alert on the new global initiative called "draft ISO 260 - Human Resources Standard" which developed by SHRM and International Organization for Standardization (ISO) requirements in order to set up the new global Human Resources standard. This will largely affect all HR professionals around the world.

As a result, this HR certificate initiative in Thailand organized by PMAT is one of the successes we have achieved recently. This leads us to the new milestones for HR professional in Thailand. It helps strengthening HR society, connecting the dots, and also connecting them to the world later by cooperating with SHRM. This new HR extended professional service has well proven again that PMAT is the leading HR professional association in Thailand for this year and the years to come.

## CONFERENCE AND EVENT

PMAT Annual Meeting and Seminar exclusively for our members will be held in 25 March 2014. The seminar provide up-to-date information on subject " HR Outlook: Trends and Opportunity" This informative seminar will deliver a clear- eyed analysis of HR roles and identifies the future trend of HR.

Each Year, HR Forum and HR Day annual conference has become the most important of people development event that brings around 800 human resource executives, business leaders, professionals and HR Director from leading companies and consultants in Thailand. The event comprises plenary session and concurrent sessions to update and discuss current HR related topic, HR strategies, people management and business related topics through presentation, interactive discussion and round tables. Many professional keynote and guest speakers have been invited to share their valuable knowledge and experiences to participants at the event.

This year PMAT conduct AEC site visit program in Asian countries to provide a wonderful opportunities for HR practitioner to experience cross-cultural differences, work culture, managing diversity and how to build a business in Singapore, Malaysia and Indonesia. To be able to get ready for ASEAN Economic Community (AEC) I the near future.

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