

MANUFACTURING EXPORTS AND CREATIVE INDUSTRY SYNERGIES: A STUDY OF THAILAND- CANADA INDUSTRIAL COOPERATION

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ABSTRACT

Canada, one of the most advanced countries in the world economy, is an important economic partner of Thailand, particularly in the industrial sector. This study aims to investigate the industrial cooperation between Thailand and Canada by examining the manufacturing export determinants and the connectivity of major industrial sectors between the two nations. The augmented gravity model is employed to analyze the export factors. The results show that Canadian GDP per capita, ASEAN Economic Community (AEC), and unexpected shock are positive determinants, while the exchange rate (CAD/Baht) is a negative factor. Furthermore, both countries have selected target industrial sectors to promote their domestic production which has declined during the Covid-19 pandemic. The analysis of industrial connectivity indicates that 5 target industries of Canada can cooperate with 7 key sectors of Thailand. This bilateral cooperation will enhance their production and strengthen the supply chain.

Keywords: Export Determinants, Gravity Model, Manufacturing Sector, Connectivity

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