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MARKET FOCUS

Although politically Thailand has seen some uncertain times, businesses in the service industries, medical supplies and IT services still see growth opportunities in the long term. IE Singapore's Centre Director for Bangkok offers tips and insights.

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Trade between Singapore and Thailand has grown impressively over the years, as both governments have provided structures in which trade and investment can be enhanced.

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## Grow your business by exploring opportunities in Thailand

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CASE STUDY

### Riding the waves of the Thai mobile community

*BuzzCity connects mobile Internet users to the latest buzz*

Following its launch in 1999, BuzzCity initially provided personalised e-mail alert services to users and made revenue by selling ads that accompanied those alerts. However, the prevalence of unsolicited e-mails (SPAM) made it tougher for subscribers to view opt-in content, causing them to spend lesser and lesser time looking at their BuzzCity e-mail alerts.



Since then BuzzCity's business model has evolved into managing an ad-supported mobile community called myGamma. Through myGamma they market and distribute mobile content directly to consumers in Asia, Europe and the United States, serving more than 19.5 billion ads across the entire network in 2008.

BuzzCity's decision to move towards mobile content was affirmed by the healthy 40 percent quarter-on-quarter growth in last quarter of 2008 and the numerous awards it has received in recent years, such as the National Infocomm Authority Award and the Global Mobile Awards: Best Mobile Social Networking Service for both 2007 and 2008.

The company has identified two distinct audiences for its services: the newly connected emerging middle class in developing markets and the blue collar sector in developed regions. Thanks to widespread and affordable wireless access, these "unwired" consumers are able to use the Internet on their mobile phones. Thailand is a market with many such consumers, since it is a country with low fixed-line Internet penetration, high mobile penetration and low mobile Internet access cost.

After the BuzzCity headquarters covered the Thai market and established it as a viable option, a local Thai manager was hired on a consultancy basis. However, the company found the local regulations, especially the requirement of seven local Thai shareholders, a tough hurdle to cross.

"When expanding to any market, you should always get the right assistance." Dr Lai Kok Fung, Chief Executive Officer and Co-Founder of BuzzCity, said.

RSM Advisory Thailand provided this vital assistance to navigate the regulations and incorporate with the right structure. Using Thailand's Board of Investment (BOI) investment promotion scheme, RSM helped to incorporate the company as a wholly owned subsidiary.

myGamma has grown to be the largest and most active mobile community in Thailand, while BuzzCity has become a market leader in mobile advertising. However, the company is not resting on its laurels and is instead aiming to gain more dominance in both of its core businesses.

One of the company's most recent initiatives is the myGamma Developer Platform, which allows its partners and advertisers to create applications for the mobile community members. This is part of the BuzzCity's vision to connect mobile Internet users together, opening up to them a new world of opportunities and possibilities.

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