

CASE STUDY

TR FORMAC EXPANDS PRESENCE IN THAILAND AND JOINS ELECTRIC VEHICLE ASSOCIATION

TR Formac, one of Trifast's Asian subsidiaries, has expanded its global presence by moving into larger premises in Prawet, Bangkok, in response to strong growth across Asia and winning new business from global OEMs. The new facility provides around 3,000 sq. ft. of space enabling the Company to trade more efficiently and to help further strengthen its position in the growing EV market.

Operations in Thailand are headed up by Country Manager David Ng, a knowledgeable and well connected individual who has witnessed the fast development of the automotive sector across the country. Chris Black, Global Director of Automotive Business Development, will be supporting David and the TR Formac team to increase their market share of the automotive EV sector, sharing his experience and knowledge with the Thailand team.

David commented: "There are huge growth opportunities in Thailand with key focuses on technology and innovation of electric vehicles. With this in mind, and to collaborate with other companies, we decided to join the **Electric Vehicle Association of Thailand (EVAT)** which the Thai government was instrumental in launching.

"There are three phases involving intensive R&D to enable the production of 1.2 million units by 2036 and 690 EV smart charging stations. All types of electrified vehicles are on the agenda; battery, hybrid, plug-in and fuel cell. Moving into bigger premises facilitates our continued growth; it's a key part of our strategic business development initiative to move us forwards."

The Electric Vehicle Association of Thailand (EVAT) was set up in 2015 by individuals from the private and public sectors to promote and support industrial manufacturing, research and development, and EV usage in Thailand. There has been strong recognition within the country,

specifically at government level, to strengthen knowledge and global competitiveness of Thailand as an EV manufacturer. Supported by the Ministry of Energy and the Energy Regulatory Commission, the EVAT enables members to exchange information and initiate changes towards a low-carbon transport community.

TR's manufacturing capacity in Malaysia, Singapore and Taiwan totals over 359,000 sq. ft. of factory space producing 525 million components per month. Thailand is the 13th largest automotive parts exporter and the sixth largest commercial vehicle manufacturer in the world with aims to become one of the top performers in the global automotive market.¹

TR Formac is recognised throughout the industry for world-class products and services, manufacturing and distributing a huge range of industrial fasteners and associated components. PSEP (Power Steel & Electro-Plating) in Malaysia was acquired in 2011 and the Thailand office opened in 2013.



Source: ¹ www.aseanbriefing.com/news/thailands-automotive-industry-opportunities-incentives/