



Thai Summit Group

India Economic

Mr. Ekkasith Skulruangsri

Executive Advisor, April 1st, 2026

My Quality Declaration

**"I'll create good quality for customer
with efficiency operation system"**

**"ผมจะสร้างคุณภาพที่ดีให้กับลูกค้า ด้วยระบบการทำงาน
ที่มีประสิทธิภาพ"**

1. GDP Of India 2015 to 2025
2. GDP Per Capita of India 2015 to 2025
3. India Population Age Group
4. Household Debt compare with GDP
5. Two-Wheeler Sales 2015 to 2025
6. Four-Wheeler Sales 2015 to 2025
7. Two-wheeler OEM Location in India

1. GDP of India 2015 to 2025



Year	GDP (Trillion USD)	GDP Growth Rate (%)	Notes
2015	2.10	8.00%	Pre-demonetisation period
2016	2.29	8.30%	Growth phase
2017	2.65	6.80%	GST implementation year
2018	2.70	6.50%	Strong expansion
2019	2.84	3.90%	Moderate slowdown
2020	2.67	-5.80%	COVID contraction
2021	3.15	9.10%	Sharp recovery
2022	3.39	7.20%	Strong rebound
2023	3.73	9.20%	Continued growth
2024	4.10	6.50%	Robust expansion
2025	4.45 (estimated)	~6.3–6.5% (estimated)	Budget/IMF estimates



2. GDP per capita of India 2015 to 2025



Year	GDP Per Capita (USD)
2015	\$1,590
2016	\$1,714
2017	\$1,957
2018	\$1,974
2019	\$2,050
2020	\$1,915
2021	\$2,250
2022	\$2,366
2023	\$2,497
2024	\$2,697
2025	\$2,880 (projected)

Key Highlights

- GDP per capita has **nearly doubled** over the decade.
- **2020 dip** due to COVID impact.
- Strong recovery from **2021 onward**.
- 2025 expected to approach **~\$2,900 per person**.

India's GDP per capita has nearly doubled since 2015, reflecting steady economic expansion.

After a temporary dip during COVID in 2020, growth momentum resumed strongly.

By 2025, per capita income is projected to approach **\$2,900**, signaling continued upward trajectory.



3. India Population Age Group



Age Group	% of Population (Approx.)
0–20 Years	~35%
20–30 Years	~18%
30–40 Years	~15%
40–50 Years	~13%
50–60 Years	~10%
60+ Years	~9%

Key Insights

- India remains one of the youngest major economies, with over half its population under 30.
 - The average age of a person in India is approximately 29 years, based on the country’s median age of the population in 2025. The 20–40 age group forms the backbone of economic productivity and consumption demand.
- While the elderly population is increasing, India continues to benefit from a strong demographic dividend.



4. House Hold Debt compare with GDP%

Trend Overview

- **2015–2019: Stable at ~32–35% of GDP (2.41 Trillion USD)**
- **2020 (COVID): Slight dip due to slower borrowing (2.67 Trillion USD)**
- **2021–2023: Sharp increase to ~38–40% of GDP (3.40 Trillion USD)**
- **2024–2025 (Est.): Around 40–42% of GDP (4.10 Trillion USD)**

Key Insights

- Household debt has **increased post-COVID** due to retail loans, housing loans & unsecured credit growth.
- Despite the rise, India's household debt ratio remains **moderate compared to many developed economies** (often 60–100%+).
- **Rapid growth in personal loans & credit cards is the main driver of recent expansion.**

India's household debt has risen from nearly 33% of GDP in 2015 to around 40%+ in recent years.

Growth has been driven mainly by housing and retail credit expansion post-pandemic.

While manageable compared to global peers, monitoring unsecured loan growth is critical for financial stability.



5. Two - Wheeler Sales 2015 to 2025



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2-Wheeler Sales in India

Million Unit

Year	Hero	Honda	TVS	Bajaj	Suzuki	RE	IYM	Total Yearwise
2015	6.7	5.5	3.1	2.4	1.0	-	-	18.7
2016	7.0	5.7	3.2	2.5	1.0	-	-	19.4
2017	7.4	6.0	3.4	2.6	1.1	-	-	20.5
2018	8.0	6.5	3.6	2.8	1.2	1.1	0.8	24.0
2019	7.5	6.3	3.4	2.7	1.1	1.0	0.8	22.8
2020	6.0	5.0	2.8	2.2	0.9	0.9	0.7	18.5
2021	5.5	4.5	2.6	2.0	0.8	0.8	0.8	17.0
2022	5.9	4.9	2.9	2.3	0.9	0.9	0.8	18.6
2023	6.2	5.2	3.2	2.5	1.0	1.0	0.8	19.9
2024	5.5	4.8	3.2	2.3	0.9	0.8	0.9	18.4
2025	5.8	5.0	3.8	2.2	1.1	1.0	0.9	19.8
Total Brand wise	71.52	59.44	35.19	26.4	11.02	7.55	6.50	218



6. Four - Wheeler Sales 2015 to 2025



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4-Wheeler Sales in India

Million Unit

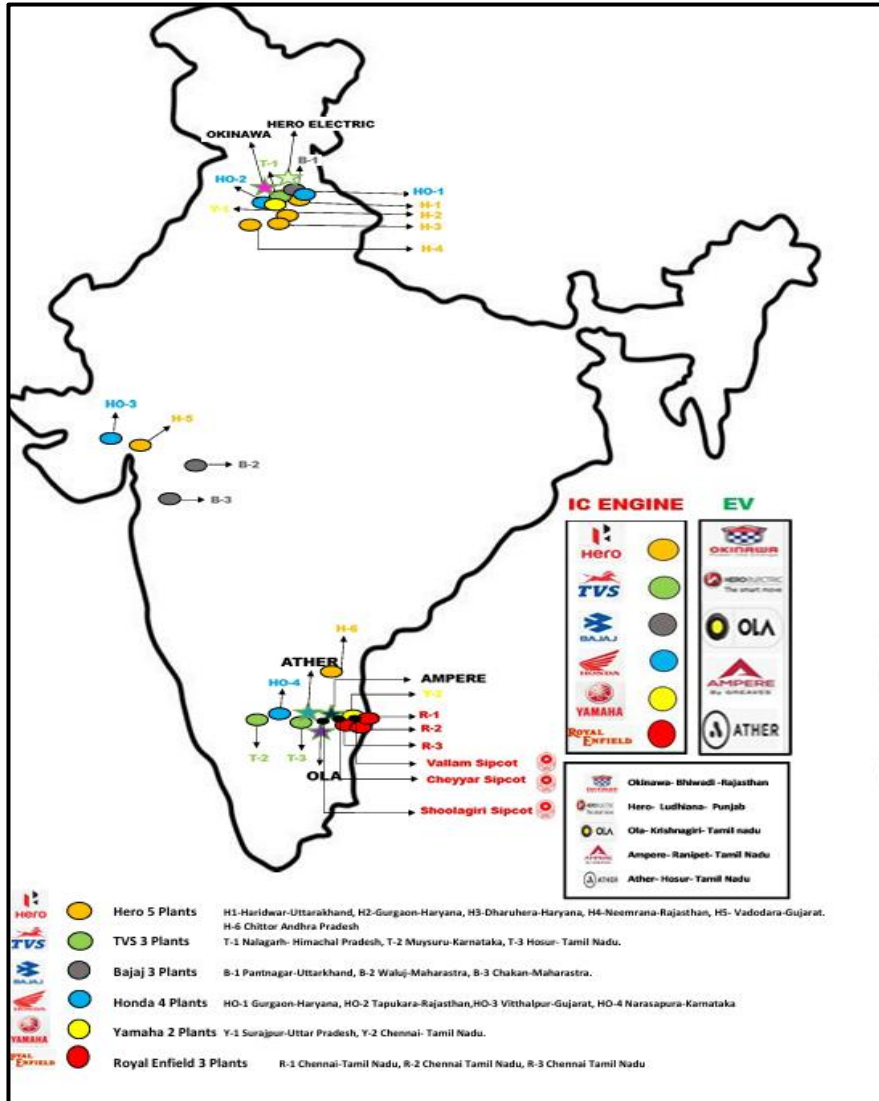
Year	Maruti Suzuki	Hyundai	Tata Motors	Mahindra	Honda Cars	Toyota	Total Yearwise
2015	1.2	0.5	0.1	0.2	0.2	0.1	2.6
2016	1.2	0.5	0.1	0.2	0.2	0.1	2.8
2017	1.6	0.5	0.2	0.3	0.2	0.1	3.2
2018	1.7	0.6	0.2	0.3	0.2	0.2	3.4
2019	1.5	0.5	0.1	0.2	0.1	0.1	2.8
2020	1.4	0.4	0.2	0.2	0.1	0.1	2.4
2021	1.4	0.5	0.3	0.2	0.1	0.1	3.1
2022	1.6	0.6	0.5	0.3	0.1	0.2	3.9
2023	1.8	0.6	0.6	0.4	0.1	0.2	4.1
2024	1.8	0.6	0.6	0.4	0.1	0.2	4.3
2025	1.9	0.7	0.6	0.5	0.1	0.3	4.5
Total Brandwise	17.0	5.9	3.5	3.2	1.3	1.7	37.0



7. Two - Wheeler OEM location in India



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1. Hero 5 Plants

H1-Haridwar-Uttarakhand, H2-Gurgaon-Haryana, H3-Dharuhera-Haryana, H4-Neemrana-Rajasthan, H5- Vadodara-Gujarat. H-6 Chittor Andhra Pradesh

2. TVS 3 Plants

T-1 Nalagarh- Himachal Pradesh, T-2 Muysuru-Karnataka, T-3 Hosur- Tamil Nadu.

3. Bajaj 3 Plants

B-1 Pantnagar-Uttarkhand, B-2 Waluj-Maharashtra, B-3 Chakan-Maharashtra.

4. Honda 4 Plants

HO-1 Gurgaon-Haryana, HO-2 Tapukara-Rajasthan, HO-3 Vitthalpur-Gujarat, HO-4 Narasapura-Karnataka

5. Yamaha 2 Plants

Y-1 Surajpur-Uttar Pradesh, Y-2 Chennai- Tamil Nadu.

6. Royal Enfield 4 Plants

R-1 Thiruvottiyur-Tamil Nadu, R-2 Oragadam Tamil Nadu, R-3 Vallam Tamil Nadu, R4 Cheyyar- Tiruvannamalai



Before We Build Parts, We Build People.

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Thai Summit Group Journey in India 2003-2025

Mr. Ekkasith Skulruangsri

Executive Advisor, April 1st, 2026

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Thai Summit Group Journey in India

Summarized journey covering the period 2003 to 2025



Thai Summit
Group Intro



2003



Thai Summit Neel
(TSN)



2005



JBM Ogihara
(JOAI & JODT)



2009



TS Interseats
India (TSISIN)



2011



Thai Summit
Autoparts India
(TSAI)



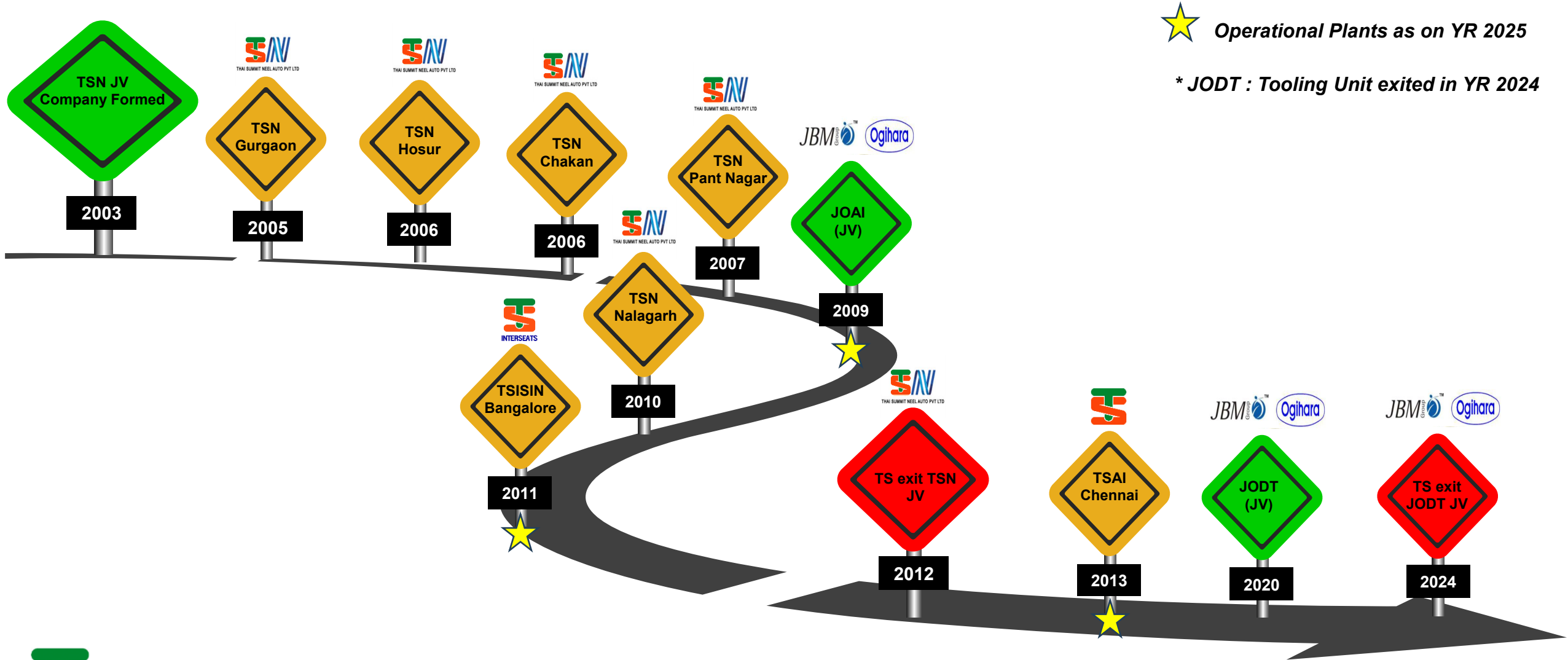
2013



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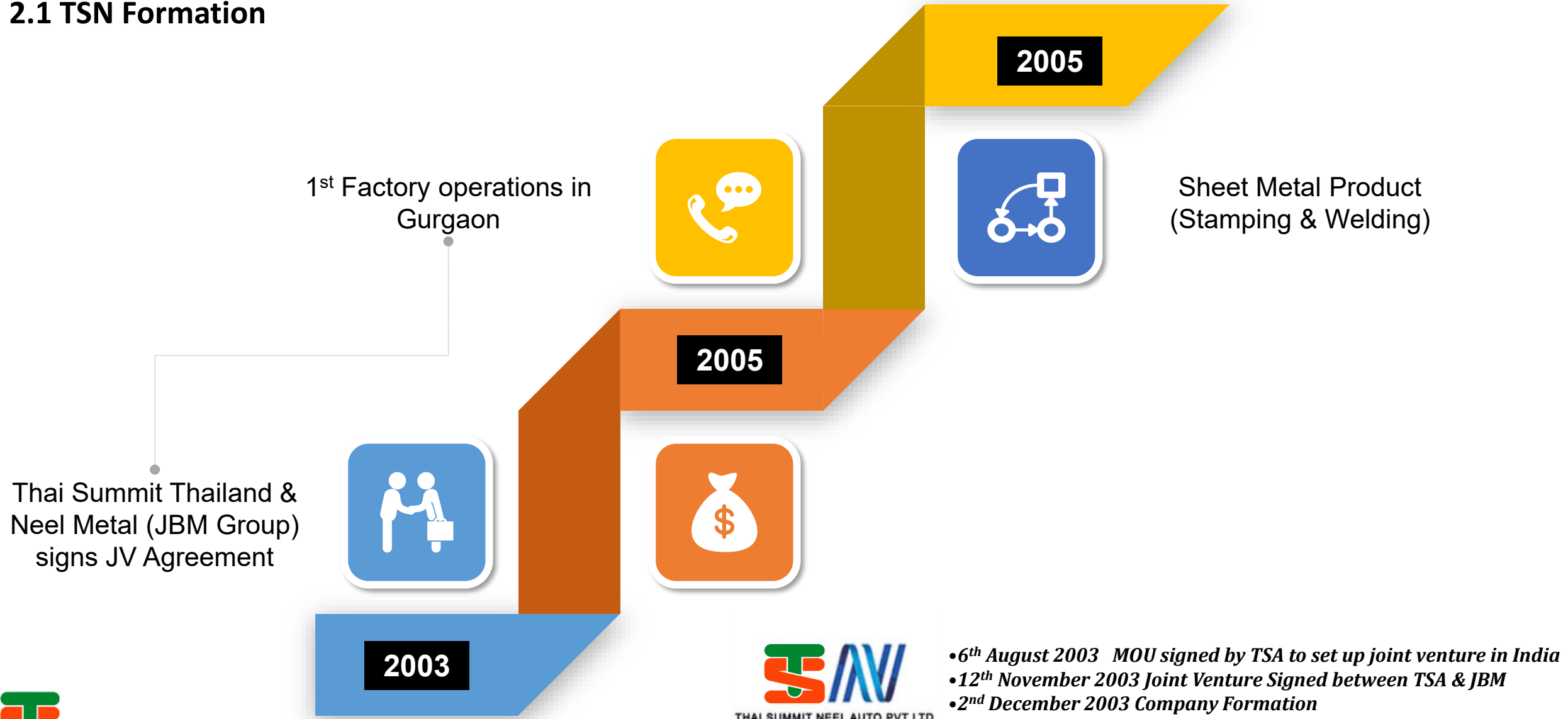
1. Thai Summit Group in India

1.1 TSG Milestones in India



2. TSN (Thai Summit Neel Auto)

2.1 TSN Formation



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2. TSN

TSN JV Discontinued

TSAI motorcycle parts at the same time TS Group received LOI from **India Yamaha & Royal Enfield** to setup a greenfield project in **Chennai (TSAI)**.

TSISIN Seating unit factory setup for HMSI was underway in **Bangalore (TSISIN)** during this period.



On 26th September 2012, both Thai Summit & Neel Metal decided to discontinue JV to focus better support towards Oriented Customers

3. Key Advantages for TSG to Invest in India

- **Large Market Demand** – One of the world’s biggest automobile markets with growing middle-class demand, **still 5.3 person per 2-wheeler**, so there is huge potential for market expansion.
- Still, there is a market group of 600 Million People having purchasing power to spend on 2-Wheeler purchase.
- **Cost Advantage** – Low labor and manufacturing costs
- **Government Support** – Strong policies like Make in India, Production Linked Incentive (PLI) & EV incentives (Other country brands are still prohibited to enter Indian Market)
- **Strong Auto Clusters** – Established hubs in Chennai, Pune, Gurugram
- **Export Opportunities** – India as a global hub for small cars & 2-wheelers
- **EV Growth** – Rapid expansion of Electric Vehicle market
- **Strong Supplier Ecosystem** – Well-developed Tier-1 & Tier-2 vendors
- **Infrastructure Development** – Improved roads, ports & logistics
- **High Investment Potential** – Presence of major players like Tata Motors, Mahindra & Mahindra, Hyundai Motor India



4. Major Challenges for TSG to Invest in India

Manpower Challenges

- **Labor Unions and Labor Laws** – In India most of the labor unions are affiliated to political parties such as CITU and the Salary and Welfare demands are mostly influenced by the Leaders of the Political parties and historically their demands have always been inappropriate with the industry standards.

There have many instances when overseas companies have shut down operations due to the Union related issues.

- **Skilled Labor Shortage** – Lack of expertise in EV, automation & robotics
- **High Attrition Rate** – Frequent labor turnover affects productivity
- **Manpower Availability Issues** – Automotive Hubs in India are based in either North, South or Western Part of India whereas Manpower base is available in Eastern States of Bihar, Jharkhand, West Bengal and Assam. Hence, there are challenges in recruiting manpower from 2 different parts of the country. especially during crisis situations like festivals or elections.



6. TSG Presence in India

6.1 TSG Factory Locations as on YR 2025

Thai Summit Group is committed to strengthening & expanding its presence and driving sustainable growth in India



8,000 + MB



*TSG Sales Turnover
in India*

3,500 +



Strong Team



- 3 Companies
- 4 Operational Plants

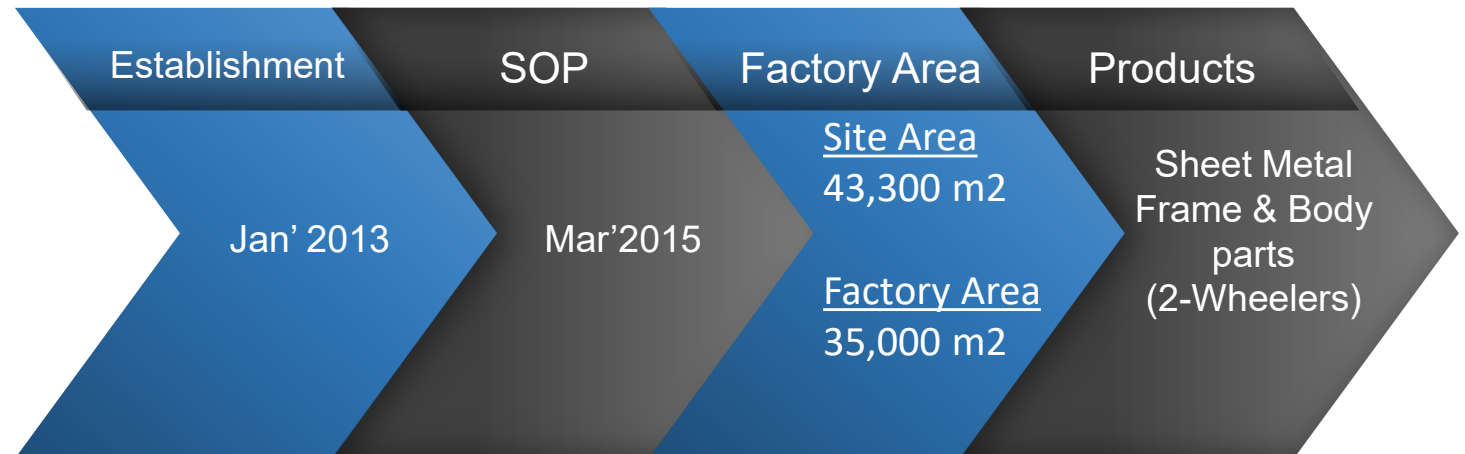
"Growing stronger, growing with India."



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6. TSG Presence in India

6.2 Thai Summit Autopart India PVT.Ltd (TSAI) Operation in Chennai



Thanks from Team Thai Summit Chennai

“We are committed to being very aggressive in our attitude towards quality and customer satisfaction primarily since we want to be ranked as the best in our business. Quality is not just another goal, it is our basic strategy for survival and business growth”



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