

STRATEGIES FOR ENHANCING THE CAPABILITY OF EXPORTERS FROM THAILAND TO SOUTH KOREA*

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Abstract

This research aims to 1) study the capability of exporters to export products from Thailand to South Korea, and 2) study the strategies that affect the ability of exporters to export products from Thailand to South Korea. This research is quantitative. Data were collected using a questionnaire from 351 Thai exporters who exported products from Thailand to South Korea. Data were analyzed using frequency, percentage, mean, standard deviation, Pearson's product-moment correlation coefficient, and multiple regression.

The results found that 1) The overall capability of exporters is at the highest level; 2) Strategies that affect the capability of exporters include supporting SMEs (X4), reducing trade barriers (X5), promoting education and workforce development (X7), promoting investment (X8), using e-commerce platforms (X10), and cooperating in research and development (X11). These strategies can predict 54.1 percent of the capability of exporters. The forecasting equation for the capability of exporter ($Y\beta$) is as follows: $Y\beta = .106(X4) + .359(X5) + .352(X7) + .489(X8) + .438(X10) + .189(X11)$.

Keywords: Export strategy, Capability of exporters, Exporting from Thailand to South Korea

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Introduction

Exporting is the process of delivering goods or services from one place of origin to another for distribution. In international trade, exporting means delivering goods or services in a country to be distributed in a foreign or global market. In the process of exporting goods and services, the exporter must operate under the supervision of the customs department and the import and export laws of the trading partner country (ITC, 2021). Exports are therefore considered one of the important strategies for national development as they help create economic growth and drive national development (World Bank, 2021). However, in terms of export development in each country, there has not been a clear study on what export strategies each country should have because export strategies require the integration of knowledge in public policy, knowledge in organizational theory, knowledge in public administration, and business administration.

For Thailand, the government is a key sector influencing Thailand's export success. Increasing the value of exports depends on the government sector. Currently, Thailand exports to more than ten major trading partners. If we consider Thailand's current major trading partners, South Korea is one of Thailand's most prominent and interesting trading partners as a country with rapid economic growth and technological advancement, becoming one of the world's major economic powers. With a strong and diverse consumer base, South Korea has become an important destination for Thai export trade, resulting in continuous growth in trade between Thailand and South Korea (Department of Export Promotion, 2022; Ministry of Foreign Affairs, 2022).

In the past, agencies related to Thai exports, such as the Ministry of Commerce and the Ministry of Foreign Affairs, have attempted to develop various strategies to promote and support exports as a success factor in creating economic growth and increasing the country's income. These strategies

include creating added value, adapting to global trends, strengthening the country's brand, supporting SMEs, reducing trade barriers, promoting trade cooperation, promoting education and human resource development, and promoting investment (Office of Trade Policy and Strategy, 2022).

However, from the data on exports and imports of goods and services between Thailand and South Korea in the past 5 years (2018-2022), it was found that Thailand had a trade deficit (import value is higher than export every year), with details as follows: in 2018, the export and import value was 4,940.41 and 8,876.39 million US dollars, in 2019, the export and import value was 4,727.83 and 8,658.03 million US dollars, in 2020, the export and import value was 4,247.97 and 7,671.93 million US dollars, in 2021, the export and import value was 5,882.98 and 9,918.80 million US dollars, and in 2022, the export and import value was 6,388.46 and 10,136.61 million US dollars. (Department of International Trade Negotiations, 2023; Ministry of Commerce, 2023). This data shows an imbalance in trade value, which may be because, in the past, the government often had an export policy that relied on bureaucracy, using a single government policy that applied to all countries (one size fits all), which was not a policy specific to South Korea. As a result, many obstacles and challenges were not resolved because government policies should be policies for each country, as each country has a different context in many aspects, such as language, culture, and popularity of products in that country, etc.

From past studies, it was found that the main obstacles and challenges were: 1) regulatory and technical standard barriers that hinder Thai exporters from accessing the South Korean market, including compliance with product standards and certification requirements, which may cause smooth exports or disrupt trade (Tantisandana and Hongthong, 2020); 2) cultural and language barriers, as cultural differences and preferences of South Korean consumers are

important for successful market entry. Thai exporters may face challenges in adapting product packaging, marketing messages, and branding to the South Korean cultural context (Asia Briefing, 2021). In addition, language differences can also hinder effective communication and negotiation processes (Han and Kang, 2021). 3) Access to market research and government data to identify opportunities and target market segments (Wittayapairoj et al., 2019), which emphasizes the need for targeted and data-driven approaches to promote Thai exports in the South Korean market, as well as the untapped potential to drive and increase opportunities to expand exports further, such as 1) the study of Lee and Jung (2020) who explored opportunities for exporting Thai food products found that Thai food products, such as tropical fruits, snacks, and ready-to-eat meals, are popular among South Korean consumers due to their unique taste and health benefits. 2) the study of Thongprasit et al. (2020) found that the growth of the digital economy has created new opportunities for Thai exporters to directly reach South Korean consumers through e-commerce platforms. And has emphasized the potential of Thai small and medium-sized enterprises (SMEs) to take advantage of online markets to reach a wider customer base in South Korea. 3) The study of Limsombunchai et al. (2020) stated that the government's key strategies in promoting and supporting the organization and participation in international trade fairs and exhibitions.

Therefore, for the benefit of developing Thai exports to the South Korean market, the researcher sees the importance and is interested in researching strategies to increase the capabilities of exporters to South Korea. This is because there has been no previous study on what strategies to export to South Korea. Even the researcher, who has direct experience in exporting to South Korea and has been in this business for more than 20 years, has not been able to find a clear answer on what strategies to use for exporting to South Korea. Similarly, colleagues and businesses that are also exporters have not been able to answer this question of what strategies to increase exports.

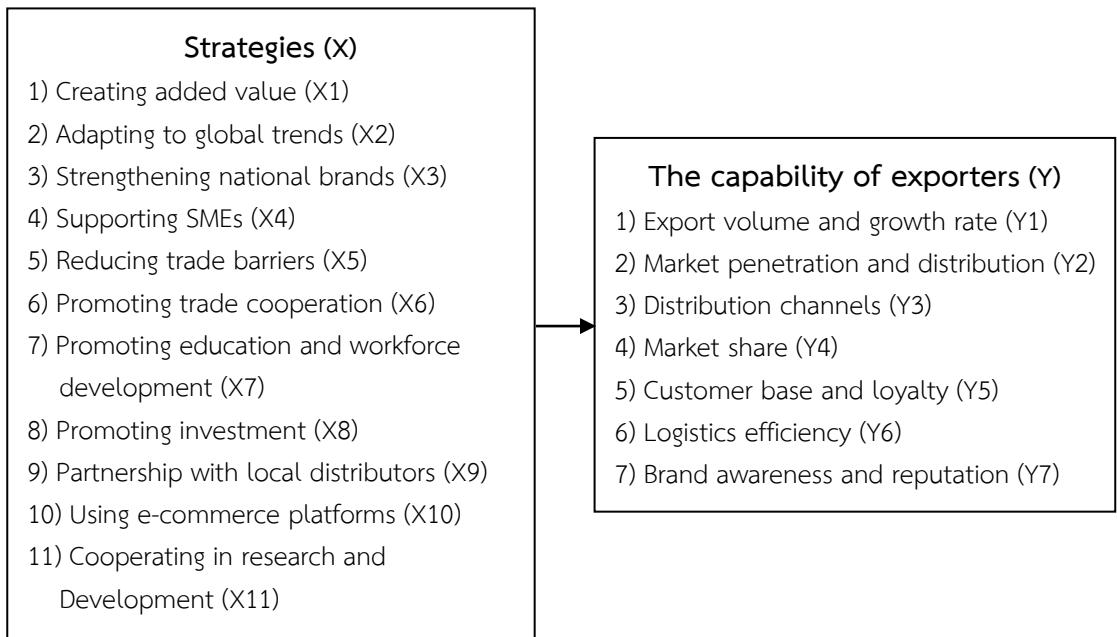
Therefore, the main objective of this research is to present strategies that can increase the capabilities of exporters to South Korea, focusing on providing recommendations that the government and export business sectors can implement to effectively and efficiently enhance the status and market opportunities of Thai products in South Korea.

Objectives

1. To study the capability of exporters to export products from Thailand to South Korea
2. To study the strategies that affect the capability of exporters to export products from Thailand to South Korea

Conceptual Research Framework and Hypotheses

The research investigates strategies that affect the ability of exporters to export products from Thailand to South Korea. The variables in the framework consist of 1) the independent variable was 11 Strategies and 2) the dependent variable was the capability of exporters, including 7 areas. The framework is shown in Figure 1.



Hypotheses

H_{011} : Creating added value (X1) affects the capability of exporters (Y)

H_{012} : Adapting to global trends (X2) affects the capability of exporters (Y)

H_{013} : Strengthening national brands (X3) affects the capability of exporters (Y)

H_{014} : Supporting SMEs (X4) affects the capability of exporters (Y)

H_{015} : Reducing trade barriers (X5) affects the capability of exporters (Y)

H_{016} : Promoting trade cooperation (X6) affects the capability of exporters (Y)

H_{017} : Promoting education and workforce development (X7) affects the capability of exporters (Y)

H_{018} : Promoting investment (X8) affects the capability of exporters (Y)

H_{019} : Partnership with local distributors (X10) affects the capability of exporters (Y)

H_{010} : Using e-commerce platforms (X9) affects the capability of exporters (Y)

H_{111} : Cooperating in research and Development (X11) affects the capability of exporters (Y)

Mothodology

This research is a survey using a questionnaire to collect data from exporters to study the strategies that affect the capability of exporters to export products from Thailand to South Korea. The details of the research process are as follows:

Population and Sample

The population was 3,794 exporters who export products from Thailand to South Korea and registered with the Office of the Permanent Secretary of the Ministry of Commerce and had establishments in Bangkok and its vicinity, (Ministry of Commerce, 2023), divided into 4 export products groups: 1) 283 into agricultural product group, 2) 734 into agricultural industry product group, 3) 2,739 into industrial product group, and 4) 38 into mineral and fuel group.

The sample was determined using the Criteria of Krejcie and Morgan (1970) at a confidence level of 95 percent and an error of 5 percent, resulting in a sample size of 351. They were selected using stratified random sampling by classifying the sample groups according to export product groups and determining the number of samples in each group according to the population proportion. Then, they were selected according to the number calculated in each group using simple random sampling. The participants in each group were as follows: 1) 26 in the agricultural products group; 2) 68 in the agricultural industry products; 3) 253 in the industrial products group; and 4) 4 in the mineral and fuel products group.

Instruments and Quality

The research instrument is a questionnaire, divided into 4 parts:

Part 1: General information of the respondents, including gender, age, education, job position, and experience in exporting (years).

Part 2: Information about the export business, including company name and industry, product type, and duration of the company's business.

Part 3: Questions asking for opinions on export strategies.

Part 4: Questions asking for opinions on the exporter's capability to export products from Thailand to South Korea.

The questions in Part 1 and Part 2 are in the form of a checklist, while the questions in Part 3 and Part 4 are in the form of a rating scale with a five-point scale.

The quality of the content validity was examined by five expertise in evaluating the Index of item objective congruence (IOC) (Hambleton, 1984) with a criterion of the index of item objective congruence greater than 0.6 (IOC>.60) which means that the questions in the questionnaire are consistent with the objectives and pass the evaluation criteria. Then, the reliability was examined using Cronbach's Alpha Coefficient (Cronbach,1951). The test results showed that the IOC value for all questions in the questionnaire was greater than .80 and the questionnaire reliability was .95.

Data Collection and Analysis

The researcher used data collection methods by collecting data through Google Forms. When the data obtained from the respondents was complete for analysis (351 cases), the researcher analyzed the data using SPSS with the following methods, steps, and statistics used for analysis:

1. Descriptive statistics, including frequency and percentage were used in the analysis to summarize general and export business information of the respondents, and means and standard deviations were used in the analysis of exporters' opinions on export strategies and exporters' ability to export to South Korea.

2. Correlation analysis: A person's product-moment correlation was used to examine the relationship between strategies and exporters' capability.

3. Regression analysis: Stepwise Multiple Regression Analysis was used to examine the impact of strategies on the capability of exporters.

Results

General and export business information of the respondents

Most of the respondents were female (231, 65.8%), aged over 50 years old (223, 63.5%), graduated with a bachelor's degree (318, 90.6%), had job position as a business owner (293, 83.5%), had work experience of 15-20 years (250, 71.2%), had product type that was industrial products (195, 56.4%), and had the business duration of 15-20 years (255, 72.6%).

Objective 1: To study the capability of exporters to export products from Thailand to South Korea found that the overall capability of exporters is at the highest level. ($\bar{x} = 3.82$, $S.D. = .61$) The capability in each area are ranked from highest to lowest in average as follows: Market share ($\bar{x} = 4.02$, $S.D. = .75$), Distribution channels ($\bar{x} = 4.01$, $S.D. = .64$), Export volume and growth rate ($\bar{x} = 4.00$, $S.D. = .47$), Market penetration and distribution ($\bar{x} = 3.93$, $S.D. = .52$), Logistics efficiency ($\bar{x} = 3.68$, $S.D. = .84$), Customer base and loyalty ($\bar{x} = 3.60$, $S.D. = .91$), and Brand awareness and reputation ($\bar{x} = 3.52$, $S.D. = .91$).

Objective 2: To study the strategies that affect the capability of exporters to export products from Thailand to South Korea found that all strategies (x_1 - x_{11}) had correlated to the exporters' capability (Y) with a significant statistical of .01. The correlation coefficients are shown in Table 1.

Table 1 Results of Correlation Analysis of Variables

	X1	X2	X3	X4	X5	X6	X7	X8	X9	X10	X11
X2	.813**										
X3	.661**	.789**									
X4	.574**	.695**	.623**								
X5	.423**	.463**	.622**	.595**							
X6	.459**	.404**	.411**	.351**	.635**						
X7	.657**	.758**	.487**	.517**	.456**	.330**					
X8	.401**	.399**	.292**	.219**	.412**	.691**	.572**				
X9	.132*	.231**	.118*	.202**	.102	.247**	.179**	.352**			
X10	.387**	.515**	.282**	.247**	.112*	.360**	.314**	.456**	.776**		
X11	.303**	.537**	.409**	.314**	.217**	.247**	.372**	.435**	.748**	.765**	
Y	.327**	.306**	.332**	.294**	.471**	.617**	.214**	.576**	.364**	.472**	.340**

**Correlation is significant at the 0.01 level (2-tailed). *Correlation is significant at the 0.05 level (2-tailed).

Multiple regression analysis using a stepwise method to test the hypothesis found that strategies that affect the capability of exporters were five strategies, including supporting SMEs, reducing trade barriers, promoting education and workforce development, promoting investment, using e-commerce platforms, and cooperating in research and development, which they can predict 54.1% ($R^2 = .541$) of the exporters' capability with significant statistical of .01. The details of the analysis results are shown in Table 2.

Table 2 Results of multiple regression analysis for testing research hypotheses.

Independent Variables	Hypotheses	Std.Coeff.	p (Sig.)	Test results
		(β)		
Supporting SMEs	$H_{014}: X4 \rightarrow Y$	.106	.039	Accepted
Reducing trade barriers	$H_{015}: X5 \rightarrow Y$	.359	.000	Accepted
Promoting education and workforce development	$H_{017}: X7 \rightarrow Y$	.352	.000	Accepted
Promoting investment	$H_{018}: X8 \rightarrow Y$	.489	.000	Accepted
Using e-commerce platforms	$H_{110}: X10 \rightarrow Y$	.438	.000	Accepted
Cooperating in research and development	$H_{111}: X11 \rightarrow Y$	.189	.001	Accepted

$R^2 = .549$, Adj. $R^2 = .541$ (F-stat= 69.877, p-value= .000), N= 351

The test results support the hypotheses H_{014} , H_{015} , H_{017} , H_{018} , H_{110} , and H_{111} and reject the hypotheses H_{011} , H_{012} , H_{013} , H_{016} , and H_{019} . The forecasting equation for the capability of exporter (Y_β) is as follows: $Y_\beta = .106(X4) + .359(X5) + .352(X7) + .489(X8) + .438(X10) + .189(X11)$.

Discussion

Objective 1: The study of the capability of exporters found that they had the highest capability both overall and in each area. This shows that the measures or strategies used by exporters were effective and efficient. These strategies included both government and private sector strategies which helped support and promote the increase in the capability of exporters in various important areas such as increasing market share, increasing distribution channels, and increasing export volume and growth rates.

Objective 2: The study of strategies affecting the capability of exporters found that 6 important strategies are affecting the capability of exporters. The discussion supporting these strategies is as follows:

1. Supporting SMEs: Supporting SMEs positively affects the capability of exporters, since support mechanisms for SMEs, such as government incentives, training programs, and financial support, can significantly enhance their ability to enter and compete in foreign markets. According to a study by Bell et al. (2004), SMEs that receive targeted support are more likely to engage in export activities and sustain their presence in international markets. A consistent study by Beck, Demirguc-Kunt, and Maksimovic (2005) found that access to finance is a critical determinant of SME growth and their ability to export. Financial support helps SMEs overcome barriers related to production capacity, quality standards, and market entry costs. Small and medium-sized enterprises (SMEs) are often referred to as the backbone of many economies due to their significant role in job creation, innovation, and economic diversification.

Consequently, fostering an environment that supports SMEs is not only beneficial for the export enterprises themselves but also crucial for the broader economic growth and competitiveness of a country.

2. Reducing trade barriers: Reducing trade barriers positively affects the capability of exporters, since trade barriers, including tariffs, quotas, and non-tariff barriers such as regulatory standards, significantly influence the ability of firms to engage in international trade. A study by Subramanian and Wei (2007) found that countries with lower trade barriers experienced higher levels of export growth due to improved market access. Consistent a comprehensive study by Baier and Bergstrand (2007) analyzed the effects of tariff reductions on trade flows and found that a significant portion of the growth in world trade could be attributed to lower tariffs. The reduction in trade barriers was associated with increased export activity and higher export revenues. A study by Wilson, Mann, and Otsuki (2003) highlighted that reducing non-tariff barriers, particularly those related to customs and administrative procedures, significantly enhances trade flows and export performance. Consequently, lowering trade barriers reduces costs, enhances market access, and fosters a competitive environment, all of which contributes to improved export performance. The consistent findings across various studies underscore the importance of trade liberalization in promoting international trade and enhancing the capabilities of exporters.

3. Promoting education and workforce development: Promoting education and workforce development positively affects the capability of exporters, since a skilled and educated workforce enhances a firm's capability to compete in international markets. A study by Hanushek and Woessmann (2008) indicates that countries with higher levels of cognitive skills in their labor force exhibit higher economic growth and improved export performance. Consistent research by Dutta, Lanvin, and Wunsch-Vincent (2020) demonstrates that higher education levels correlate with greater innovation outputs and

technological readiness, thereby enhancing export capabilities. In addition, according to a study by Bloom and Van Reenen (2010), better management practices, often driven by higher educational attainment, lead to improved firm performance and greater success in export markets. Therefore, by enhancing labor quality, fostering innovation, and improving management practices, education and workforce development significantly boost the export capabilities of firms. Investments in these areas are thus crucial for achieving sustained export growth and competitive advantage in the global market.

4. Promoting investment: Promoting investment positively affects the capability of exporters, since investment in various forms—such as foreign direct investment (FDI), domestic capital investment, and infrastructure investment—enhances export performance. A study by Calderón and Servén (2010) found that infrastructure development significantly boosts export performance by reducing costs and improving access to international markets. Consistent Research by Baldwin and Gu (2004) indicates that firms with higher levels of capital investment are more likely to engage in export activities and achieve better export performance. A study by Coe, Helpman, and Hoffmaister (2009) highlights that R&D investment leads to significant productivity gains, which in turn enhances export capabilities. Consequently, by providing the necessary resources, technology, and efficiency gains, investment plays a pivotal role in boosting export performance and achieving sustained economic growth.

5. Using e-commerce platforms: Using e-commerce platforms positively affects the capability of exporters, since e-commerce platforms play a significant role in modernizing the export process by providing exporters with tools and services that streamline operations, expand market reach, and improve customer engagement. These platforms facilitate international trade by leveraging technology to overcome traditional barriers. A study by Lendle et al.

(2016) showed that e-commerce platforms enhance exporters' ability to connect with and retain customers, leading to increased sales and market share. Consistent Research by Yi and Wang (2012) showed that e-commerce adoption is associated with improved trade facilitation, which enhances the export capabilities of firms, and a study by Martínez-Zarzoso and Marquez-Ramos (2008) found that the adoption of e-commerce positively influences export performance. The study highlighted that digital trade platforms lower entry barriers for small and medium-sized enterprises (SMEs), enabling them to compete in international markets. Consequently, by enhancing market access, reducing costs, and improving operational efficiency, e-commerce platforms significantly boost the ability of firms to compete in international markets. Investments in digital trade infrastructure and e-commerce technologies are thus crucial for achieving sustained export growth and maintaining a competitive edge in the global economy.

6. Cooperating in research and development: Cooperating in research and development positively affects the capability of exporters, since cooperation in R&D among firms, research institutions, and governments plays a pivotal role in driving innovation and improving the competitive edge of exporters. Collaborative R&D efforts lead to the development of new products, processes, and technologies that enhance the capabilities of firms to succeed in international markets. A study by Miotti and Sachwald (2003) indicates that resource sharing in cooperative R&D leads to significant cost savings and increased efficiency, which enhances the export capabilities of firms. Consistent Research by Belderbos, Carree, and Lokshin (2004) found that firms engaged in cooperative R&D are more likely to introduce new products and processes, thereby enhancing their export performance. A study by Narula and Zanfei (2005) highlighted that collaborative R&D efforts lead to the development of advanced technologies that open new export opportunities and enhance market penetration. Consequently, by fostering innovation, sharing resources,

and accessing broader knowledge networks, cooperative R&D significantly enhances the ability of firms to compete in international markets. Investments in collaborative R&D efforts are thus crucial for achieving sustained export growth and maintaining a competitive edge in the global economy.

New Knowledge

This research contributes to the existing body of knowledge by providing new insights into the factors that enhance the export capabilities of Thai exporters to South Korea. The findings reveal six critical strategies that significantly influence the capability of exporters: supporting SMEs, reducing trade barriers, promoting education and workforce development, promoting investment, using e-commerce platforms, and cooperating in research and development. These strategies collectively explain 54.1% of the variability in export capability, highlighting their importance.

Conclusion/Suggestions

This research investigates the strategies that enhance the capability of Thai exporters to export products to South Korea. The study focuses on identifying the key strategies that impact export performance, utilizing data collected from 351 Thai exporters. Using descriptive statistics, correlation analysis, and multiple regression analysis, the study identifies six critical strategies: supporting SMEs, reducing trade barriers, promoting education and workforce development, promoting investment, using e-commerce platforms, and cooperating in research and development. These strategies collectively explain 54.1% of the variability in export capability, highlighting their significant impact.

Suggestions for Policy and Practice

The new knowledge gained from this research has several implications for policymakers and business practitioners:

1. Policymakers should focus on developing and implementing targeted strategies that support SMEs, reduce trade barriers, promote education and workforce development, encourage investment, and facilitate cooperative R&D initiatives. These strategies should be tailored to the specific needs of exporters and the unique context of the South Korean market.

2. Exporters should leverage e-commerce platforms to enhance their market reach, streamline operations, and engage with customers more effectively. They should also invest in workforce development and participate in cooperative R&D projects to drive innovation and improve competitiveness.

3. Government and Trade Agencies should work collaboratively with the private sector to create an enabling environment for exporters, including providing financial incentives, training programs, and infrastructure investments. They should also negotiate trade agreements and streamline customs procedures to facilitate smoother and more cost-effective export processes.

By applying these insights and recommendations, stakeholders can enhance the export capabilities of Thai firms, fostering economic growth and strengthening Thailand's position in the global market.

Suggestions for Future Research

1. Exploring Additional Export Strategies:

1.1 Study the Impact of Digital Transformation: Investigate how digital transformation strategies, including the use of artificial intelligence (AI) and big data analytics, can further enhance the export capabilities of Thai firms.

1.2 Assessing the Role of Sustainable Practices: Research the impact of sustainable and eco-friendly practices on export performance. Understanding how environmental sustainability influences consumer preferences in South Korea can provide new opportunities for Thai exporters.

2. Sector-Specific Analysis:

2.1 Industry-Specific Strategies: Conduct sector-specific studies to identify tailored strategies for different industries, such as agriculture, manufacturing, and technology. This can help in developing more precise recommendations for exporters in various sectors.

2.2 Comparative Studies: Perform comparative studies between Thai exporters and exporters from other countries to identify best practices and competitive advantages that can be adopted by Thai firms.

3. Longitudinal Studies:

3.1 Track Long-term Effects: Conduct longitudinal studies to track the long-term effects of implemented strategies on export performance. This can provide insights into the sustainability and adaptability of these strategies over time.

3.2 Impact of Global Economic Changes: Investigate how global economic changes, such as trade policies, economic crises, and technological advancements, influence the export capabilities of Thai firms.

By applying these research results and exploring new avenues for investigation, policymakers and businesses can develop more effective strategies to enhance the export performance of Thai firms in the South Korean market.

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