



MARKETING STRATEGY OF BYD COMPANY IN THAILAND



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ABSTRACT

Thailand's electric vehicle (EV) market has expanded rapidly under industrial policy, wider model choice and a shift from imports to local production. BYD has built market presence through competitive products, local production and channel expansion, but price volatility, service pressure and ownership uncertainty pose challenges to sustainable development. This study aimed to analyze BYD's current marketing strategy and key problems in Thailand using Porter's Five Forces, SWOT analysis and the 4Ps Marketing Mix (the 4Ps), and to recommend improvements in alignment with the conceptual framework. Using a qualitative documentary design, the study applied content analysis to academic literature, Thai policy and official statistics, company disclosures, industry materials and reliable independent reporting published mainly from 2022 to 2026. Findings indicate very high rivalry, high buyer power, dependence on dealers and service partners, and pressure from hybrid and conventional vehicles. BYD's technology, product value, Rayong production base, brand visibility and channel reach are strengths. However, unpredictable price adjustments, residual-value concerns, uneven after-sales capacity, limited parts and repair visibility, dealer inconsistency and incomplete localization may weaken customer confidence. The study concludes that BYD's price- and expansion-oriented approach should become more customer-oriented and trust-based. It recommends product and software localization, transparent price and finance governance, reliable service delivery, localized ownership-value communication and full-journey customer relationship management to support long-term competitiveness in Thailand.

Keywords: BYD, Thailand, marketing strategy, SWOT analysis, 4Ps Marketing Mix

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Cheng Yu

DECLARATION

I, Cheng Yu, hereby declare that this Independent Study entitled “Marketing Strategy of BYD Company in Thailand” is my original work and has not been submitted to any academic institution for another degree. All sources used in the study have been properly acknowledged and reported in accordance with academic requirements.

(Cheng Yu)

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Chapter 1 Introduction

1.1 Background of the Study

Thailand provides an important setting for research on electric vehicles (EVs) because it combines an established automotive manufacturing base with policies supporting both market demand and domestic production. The EV 3.5 scheme links consumer incentives with production commitments, while the 30@30 policy promotes zero-emission vehicles as part of national automotive development. Rapid growth in battery-electric registrations and wider model availability have consequently created a market that is larger but also more competitive and demanding than during the initial adoption stage (Board of Investment of Thailand [BOI], 2023; International Energy Agency [IEA], 2026; Thailand Automotive Institute [TAI], 2026).

BYD was selected because its development in Thailand reflects the main strategic issues examined in this study: rapid market acceptance, local production, channel expansion and the need to sustain customer value after purchase. The company entered Thailand's passenger-EV market in 2022 through cooperation with Rêver Automotive and subsequently established its Rayong production facility, with an announced annual capacity of 150,000 vehicles. In 2024, BYD recorded 27,021 passenger-BEV sales and a 40.5% share of the segment, providing sufficient market presence for analysis beyond the initial market-entry stage (BYD, 2024; Reuters, 2024b; TAI, 2025).

As the market and number of vehicles in use have expanded, the strategic challenge has shifted. Competitive specifications, introductory prices, product launches and showroom expansion can support early customer acquisition. However, long-term performance increasingly depends on software, charging support, financing, warranty administration, spare-parts availability, repair communication and resale expectations. Public concern following BYD's 2024 price reductions, together with wider evidence concerning finance, service and consumer protection, illustrates why ownership experience has become part of marketing performance (Bank of Thailand [BOT], 2025; Reuters, 2024a, 2024c; Thailand Consumers Council, 2025).

This topic was therefore chosen because sales growth alone does not demonstrate that a marketing strategy is sustainable. A vehicle is a high-value, multi-year purchase, and customers evaluate both the initial offer and the brand's ability to fulfil its promises throughout ownership. Similarly, local production does not by itself ensure

complete market localization. Product and software usability, pricing conditions, dealer performance, service capacity and customer communication must also respond consistently to Thai market conditions.

The managerial issue is not whether BYD should abandon competitive products, pricing or channel expansion, since these capabilities have supported its market position. The issue is how these capabilities should be managed as competition intensifies and ownership expectations increase. Porter's Five Forces was therefore used to assess external competitive pressures, SWOT analysis to identify internal and external strategic factors, and the 4Ps Marketing Mix to evaluate BYD's product, price, place and promotion decisions. TOWS matching was subsequently used to connect the diagnosed factors with feasible improvement options. Together, these approaches supported a structured assessment of BYD's current strategy, its key problems and its transition toward a more customer-oriented and trust-based marketing direction.

1.2 Questions of the Study

This study addressed the following two questions:

Question 1. What is BYD's current marketing strategy in Thailand, and what key strategic problems does it face?

Question 2. How can BYD improve its marketing strategy in Thailand to strengthen long-term competitiveness?

1.3 Objectives of the Study

The objectives of this study are:

1. To explore BYD's current marketing strategy and key problems in Thailand using Porter's Five Forces, SWOT analysis and the 4Ps.
2. To recommend, through TOWS matching and the 4Ps, improvements that strengthen BYD's long-term competitiveness in Thailand.

1.4 Scope of the Study

The organizational scope covered BYD's passenger-vehicle marketing strategy in Thailand, including relevant cooperation with Rêver Automotive and authorized dealers. The study did not examine BYD's global corporate strategy, consolidated financial performance or non-automotive businesses. Manufacturing, technology, supply-chain and policy matters were included only when they directly influence customer value, marketing decisions or customer confidence.

Geographically, the study was limited to Thailand. Bangkok, the Eastern Economic Corridor and provincial areas were considered when documentary evidence identified relevant differences in channel, charging or service conditions. The product scope focused primarily on passenger battery-electric vehicles, while hybrid, plug-in hybrid and internal-combustion vehicles are treated as competitors or substitutes.

The study covered the period from BYD's entry into Thailand's passenger-vehicle market in 2022 to July 2026. It used academic publications, official statistics, policy documents, company disclosures, industry materials and reliable independent reporting. The analysis focused on the competitive environment, strategic position, the 4Ps, after-sales support, customer confidence and long-term competitiveness. It did not use statistical methods to estimate market demand, calculate firm value, test causal relationships or rely on confidential company information.

1.5 Significance of the Study

Academic significance. The study applies Porter's Five Forces, SWOT analysis and the 4Ps within clearly defined analytical boundaries. It demonstrates how the frameworks can provide complementary forms of strategic diagnosis without treating them as interchangeable concepts.

Practical significance. The findings identify improvement areas involving product and software localization, price and finance transparency, service capacity, dealer consistency, ownership-value communication and customer relationship management. The recommendations provide an evidence-based reference for BYD's strategic evaluation in Thailand.

Industry and social significance. The study illustrates why local production and competitive pricing must be supported by reliable service, financing, charging, resale and customer-information systems. More transparent communication and consistent ownership support may also promote informed EV adoption and stronger consumer confidence in Thailand.

1.6 Definition of Key Terms

The following terms are defined according to their use in this study:

Marketing strategy. A coordinated pattern of customer-facing decisions through which BYD creates, communicates and delivers value while competing in Thailand (Morgan et al., 2019).

Porter's Five Forces. A framework used to assess rivalry, the threat of new entrants, buyer power, supplier power and the threat of substitutes (Porter, 1980).

SWOT Analysis. A strategic diagnosis that distinguishes internal strengths and weaknesses from external opportunities and threats (Gürel & Tat, 2017).

4Ps Marketing Mix. The controllable marketing dimensions of product, price, place and promotion (McCarthy, 1960; Kotler & Keller, 2016).

Customer trust. Confidence in a brand's competence, honesty, reliability and fulfilment of its promises (Morgan & Hunt, 1994; Chaudhuri & Holbrook, 2001).

Long-term competitiveness. The ability to sustain customer value, differentiation and market adaptability beyond temporary sales growth or price advantage.



Chapter 2 Literature Review

2.1 Introduction

This chapter reviews the theoretical concepts and empirical literature relevant to marketing strategy. Sections 2.2 to 2.7 discuss marketing strategy, Porter's Five Forces, SWOT analysis, the 4Ps, customer trust and long-term competitiveness independently. Each section explains the concept, principal dimensions and theoretical boundary. Section 2.8 reviews empirical research on EV adoption, pricing, and ownership; Section 2.9 identifies the research gap; and Section 2.10 presents the analytical framework.

2.2 Marketing Strategy

Marketing strategy refers to an integrated pattern of decisions through which an organization selects markets, defines customer value, allocates marketing resources and develops competitive advantage. Morgan et al. (2019) described marketing strategy as both content and process. Content concerns the strategic choices made, while process concerns how those choices are formulated, implemented and adjusted over time.

Varadarajan (2010) distinguished marketing strategy from objectives and individual marketing activities. An objective defines the outcome that an organization seeks, whereas strategy identifies the broad route through which that outcome will be pursued. Tactics such as discounts, advertising campaigns, events or media placements implement the strategy but do not constitute the complete strategy by themselves.

Marketing strategy also requires alignment between the value promised to customers and the capabilities used to deliver it. Market understanding, value creation, communication, implementation and learning must therefore operate as a coordinated process. Marketing strategy is broader than promotion and sales activity but narrower than the organization's complete corporate strategy. Its focus is the pattern of market-facing decisions through which value is created, communicated and delivered.

2.3 Porter's Five Forces

2.3.1 Concept and Purpose

Porter (1980) proposed that industry competition is shaped by five structural

forces: rivalry among existing competitors, the threat of new entrants, the bargaining power of buyers, the bargaining power of suppliers and the threat of substitutes. The framework explains how industry structure affects competitive intensity, profitability and the range of strategic choices available to firms.

The Five Forces framework is used to explain the mechanisms that place pressure on firms, not merely to count competitors. Analysis considers the strength of each force, the reasons for that strength and the implications for the durability of advantage. The relevant boundary is the industry and market being examined during a defined period. A force can also change when policy, technology, capacity, customer information or alternative products alter the conditions of competition.

2.3.2 The Five Forces

Rivalry refers to the intensity and basis of competition among established firms. It may involve price, quality, innovation, service, advertising, distribution or other forms of differentiation. Rivalry generally increases when competitors are similar in strength, market growth is limited, fixed commitments are high or competitive actions can be readily imitated. The threat of new entrants concerns the likelihood that additional firms can enter and compete effectively. Capital requirements, regulation, economies of scale, brand recognition, technology and channel access may create barriers to entry.

Buyer power refers to the ability of customers to influence price, quality, service or contractual conditions. It increases when buyers have numerous alternatives, accessible information, low switching costs or the ability to postpone a purchase. Supplier power concerns the ability of input or service providers to influence cost, quality, availability and continuity. Supplier concentration, switching difficulty, input uniqueness and the availability of alternatives affect the strength of this force.

The threat of substitutes arises when alternative products or services can satisfy the same underlying need. Substitute pressure depends on relative price, performance, convenience, switching costs and customers' willingness to adopt another solution. Substitutes should therefore be identified according to the function they perform rather than their technical similarity to the existing product.

2.3.3 Boundary of the Framework

Porter's Five Forces is an external industry-analysis framework. It does not identify firm-specific strengths and weaknesses, evaluate detailed marketing decisions or measure individual customer attitudes. It may also provide a relatively static view when technology, policy and competitive conditions change rapidly.

Force levels should be treated as time-bounded comparative judgments rather than universal numerical scores. A rating such as high buyer power is meaningful only when the alternatives, information conditions, switching costs and purchasing options producing that power are identified. The framework supports a reasoned diagnosis of competitive pressure but does not independently forecast sales, profitability or individual customer behavior.

2.4 SWOT Analysis

2.4.1 Four Dimensions

SWOT analysis identifies strengths, weaknesses, opportunities and threats. Strengths are internal resources or capabilities that support organizational objectives, whereas weaknesses are internal limitations or capability gaps. Opportunities are favourable external conditions that may support development, while threats are external conditions that may increase risk or weaken performance (Gürel & Tat, 2017).

The value of SWOT depends on evidence-based classification. Factors should be specific, supported and defined within an organizational and temporal boundary (Helms & Nixon, 2010). For example, market growth is an external opportunity, while an established product portfolio or production facility is an internal strength. Similarly, industry price competition is an external threat, whereas inconsistent management of a company's own price communication is an internal weakness. Maintaining this distinction prevents SWOT from becoming an unsupported list of favourable and unfavourable observations.

2.4.2 Boundary of the Framework

SWOT Analysis provides a structured diagnosis of an organization's strategic position within a specified period and boundary. Its classifications may be affected by subjective judgment, and the framework does not independently rank strategic alternatives, establish causality or determine implementation feasibility. Its appropriate role is to classify supported internal and external factors before their strategic implications are considered.

2.4.3 TOWS Strategy Matching

Weihrich (1982) introduced the TOWS matrix as an extension of situational analysis. SO options use strengths to take advantage of opportunities; ST options use strengths to reduce exposure to threats; WO options use opportunities to overcome weaknesses; and WT options seek to reduce weaknesses while avoiding or limiting

threats. The technique makes the internal and external origins of each strategic option visible.

TOWS does not replace SWOT and should be applied only after the relevant factors have been supported and classified. The resulting combinations are strategic options rather than automatic recommendations. Their feasibility, resource requirements, risks and consistency with available evidence must still be evaluated. This distinction prevents TOWS from producing actions that appear strategically attractive but lack sufficient support.

2.5 The 4Ps Marketing Mix

2.5.1 Overview

McCarthy (1960) organized the marketing mix into product, price, place and promotion. Kotler and Keller (2016) subsequently emphasized that these decisions should be coordinated to create, communicate and deliver value to selected markets. The framework remains useful because it separates four major categories of controllable marketing decisions.

Product concerns what is offered to customers, price concerns the terms of economic exchange, place concerns access and distribution, and promotion concerns communication. The categories are analytically distinct but require coordination because inconsistency among them can weaken the overall value proposition.

2.5.2 Product

Product includes the core benefit offered to customers and the additional elements supporting its use. It may include design, quality, features, brand, assortment, packaging, warranty and supplementary services. Product decisions determine the value offered, the needs addressed and the degree of differentiation from competing alternatives. They also include decisions concerning product range, quality standards and support throughout the expected period of use.

2.5.3 Price

Price refers to the amount and conditions under which value is exchanged. It includes the list price, discounts, allowances, payment terms, credit arrangements and other financial conditions. Price influences affordability, perceived value, market positioning and organizational revenue. Pricing decisions therefore require consideration of customer willingness to pay, cost, competition and strategic objectives. A lower nominal price does not necessarily create stronger value when customers perceive the conditions as unclear or inconsistent.

2.5.4 Place

Place concerns the channels and processes through which an offering becomes available to customers. It includes channel structure, intermediaries, physical and digital locations, inventory, logistics, delivery and geographic coverage. Place decisions influence accessibility, convenience, delivery speed and service availability. Effective distribution requires both sufficient channel reach and the operational capability to fulfil customer requirements consistently.

2.5.5 Promotion

Promotion comprises the communication activities used to inform, persuade and remind target audiences. It includes advertising, public relations, sales promotion, personal selling, direct marketing and digital communication. Promotion decisions concern message content, audience, channel, timing and consistency. Communication credibility depends not only on visibility but also on whether claims are understandable, accurate and consistent with the value that can be delivered.

2.5.6 Boundary of the Framework

The 4Ps Marketing Mix classifies controllable customer-facing decisions. It does not analyze industry structure, distinguish internal capabilities from external conditions or independently establish causal relationships between marketing actions and performance. The framework helps organize marketing decisions, but it does not prescribe the optimal combination or importance of the four elements. Strategic interpretation therefore requires evidence beyond the categories themselves.

2.6 Customer Trust

Customer trust refers to confidence in an exchange partner's reliability and integrity. Morgan and Hunt (1994) identified trust as a central condition of durable relationship marketing, while Chaudhuri and Holbrook (2001) associated brand trust with loyalty-related outcomes. Trust becomes particularly important when customers must rely on future performance, information accuracy and the fulfilment of commitments.

Trust includes both competence and integrity. Competence concerns whether an organization possesses the ability to deliver the promised value, while integrity concerns whether information and commitments are presented honestly and consistently. Reliable performance, transparent communication and effective problem resolution can support trust over time. Trust remains distinct from satisfaction: satisfaction may concern a particular experience, whereas trust reflects a broader

expectation about future conduct and reliability.

2.7 Long-Term Competitiveness

Long-term competitiveness refers to an organization's ability to sustain customer value, differentiation and adaptive capability beyond temporary sales growth or short-term price advantage. Competitive strength becomes more durable when it is supported by resources, capabilities and relationships that competitors cannot easily reproduce (Porter, 1980). It also requires continued alignment between market conditions, customer value and organizational implementation (Morgan et al., 2019).

Long-term competitiveness is broader than current sales, market share or promotional performance. It involves the capacity to learn from market change, maintain reliable delivery, adapt the value proposition and preserve meaningful differentiation. The concept should not be treated as equivalent to profitability or firm valuation, although these outcomes may be influenced by competitive performance over time.

2.8 Empirical Literature on EV Marketing and Ownership

2.8.1 EV Adoption in Thailand

Research on EV adoption in Thailand indicates that purchase decisions involve more than price. Manutworakit and Choocharukul (2022) found that performance expectancy, effort expectancy, social influence and facilitating conditions contributed to battery-EV adoption. Ahmad et al. (2024) further identified environmental concern, price value, hedonic motivation, trust and behavioural intention as relevant considerations. These studies explain important demand factors, although they do not fully address the later stage of local production and intensified brand competition.

International EV research reaches a similar conclusion. Rezvani et al. (2015) identified purchase cost as an important barrier but also emphasize environmental attitudes, symbolic meaning, innovativeness and product experience. Liao et al. (2017) classified consumer preferences into economic, technical, infrastructural, policy and psychological dimensions. EV demand therefore cannot be explained through a single factor.

A distinction must nevertheless be made between purchase intention, completed purchase and continuing ownership. Financing approval, parking conditions, charging access and future-cost uncertainty may prevent an intended purchase, while warranty, repair, software and resale issues become observable only after adoption. These

conditions also vary across users. Households with private parking face different ownership requirements from condominium residents or high-mileage provincial drivers. The literature therefore establishes the broader context of EV adoption while maintaining a clear distinction among purchase intention, completed purchase and continuing ownership.

2.8.2 Price, Financing and Ownership Service

Automobile research distinguishes a low price from a price that customers consider fair and understandable (Herrmann et al., 2007). Total-cost information may influence EV purchase intention (Ji & Gan, 2022), while household debt and cautious lending make down payment, credit approval and financing conditions important components of affordability (BOT, 2025). After-sales satisfaction may also contribute to customer recommendation and word of mouth (Confente & Russo, 2015). Thai consumer evidence has identified warranty, claims, spare parts, price stability and resale value as continuing ownership concerns (Thailand Consumers Council, 2025).

Charging access is another component of ownership conditions. Hardman et al. (2018) identified home charging as particularly important while emphasizing that infrastructure requirements differ among users. Consequently, the number of charging stations nationwide alone cannot represent the experience of condominium residents, provincial drivers or customers without private parking.

The literature also distinguishes acquisition from continuing ownership. List price, financing and incentive eligibility determine whether a purchase is possible, whereas energy cost, insurance, maintenance, repair time, parts availability and resale value affect whether value is sustained. Rising registrations demonstrate market adoption but do not independently establish satisfaction or service adequacy. Conversely, reported ownership problems identify strategic concerns but do not establish their frequency among all customers. Both types of evidence must therefore be interpreted within their respective limits.

2.8.3 BYD in Thailand

Thailand's EV policy supports demand and local production, but it also creates production-offset and export obligations that may increase pressure to utilize capacity (BOI, 2023, 2025). BYD's Rayong plant, product range, local distribution, passenger-BEV market share and 90,000th Thai NEV delivery demonstrate substantial commitment and visibility (BYD, 2024; Reuters, 2024b; TAI, 2025; Xinhua, 2025). At the same time, public controversy over steep discounts and independent consumer concerns regarding service and resale show that market

leadership does not remove ownership risk (Reuters, 2024a, 2024c; Thailand Consumers Council, 2025).

2.9 Research Gap

Research on BYD in Thailand remains fragmented. Policy and market reports explain industry growth, company disclosures document investment and production, adoption studies examine consumer intentions, and independent reporting addresses particular price or service events. However, few studies integrate these sources to provide a current and structured assessment of BYD's overall marketing strategy and the strategic problems emerging after rapid expansion.

A further gap concerns practical recommendations. Existing discussions often describe market competition or individual marketing activities without clearly connecting identified problems to feasible improvements. This study addresses these gaps by examining documentary evidence within a defined Thai market and period and by distinguishing the roles of different sources. It provides a current strategic assessment rather than a new causal model. TOWS matching is used to connect supported findings with improvement options, while the final recommendations remain limited to problems established by the evidence.

2.10 Analytical Framework of the Study

Based on the reviewed literature, this study integrated three core analytical frameworks while preserving their distinct roles. Porter's Five Forces diagnoses external competitive pressure; SWOT analysis classifies BYD's internal strengths and weaknesses and Thailand's external opportunities and threats; and the 4Ps Marketing Mix evaluates controllable customer-facing decisions concerning product, price, place and promotion.

As Figure 2.1 shows, the three perspectives converge in an integrated assessment of BYD's current marketing strategy and key strategic problems in Thailand. This diagnostic stage answers Research Question 1. TOWS is then used only as a strategy-matching technique to connect supported SWOT factors with feasible responses. Together with the 4P findings, these matches guide improvement recommendations for long-term competitiveness and answer Research Question 2.

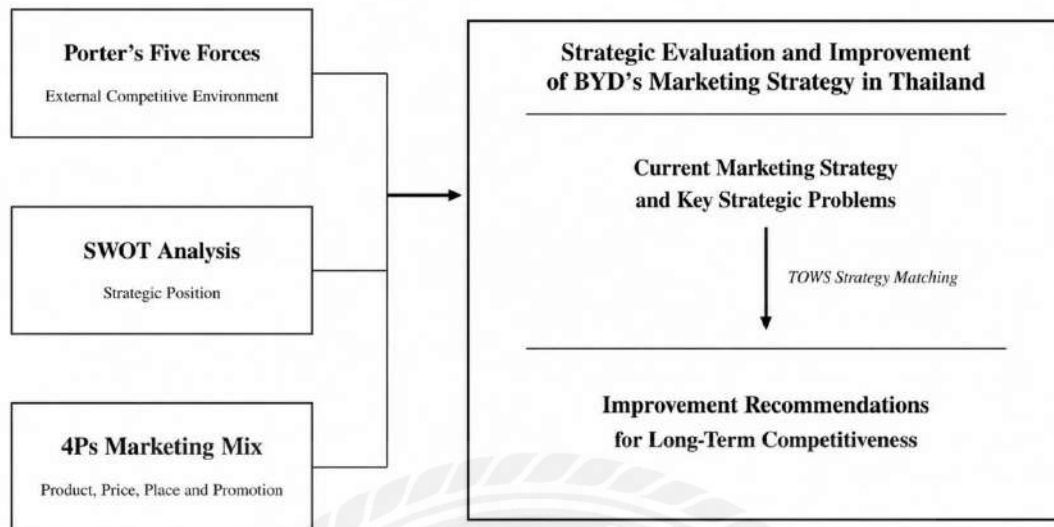


Figure 2.1 Analytical Framework of the Study

Chapter 3 Research Methodology

3.1 Research Design

This study adopted a qualitative documentary research design to analyze BYD's marketing strategy in Thailand. Documentary analysis is appropriate when research requires systematic examination of written and published evidence concerning organizational actions, policy, market conditions and contested events (Bowen, 2009). The design supports interpretation and strategic evaluation rather than statistical hypothesis testing.

The research was descriptive, analytical and evaluative. It was descriptive because it identified Thailand's EV-market conditions and BYD's current product, price, place and promotion activities. It was analytical because the evidence was classified through established theoretical categories. It was evaluative because the identified strengths, limitations and market pressures were used to formulate recommendations.

The design was aligned with the two research questions. The first question required reconstruction of a current strategic pattern from policy, market, company and independent records; the second required recommendations that can be traced to the diagnosed problems. The study therefore did not treat document collection as a preliminary background activity. Documentary evidence was the primary research material, and the analytical framework determined how that material was selected, classified and interpreted.

3.2 Research Scope and Unit of Analysis

The unit of analysis was BYD's passenger-EV marketing strategy in Thailand. The organizational boundary included market-facing activities undertaken by BYD and activities conducted in cooperation with Rêver Automotive and authorized dealers. The geographical boundary was Thailand, with attention to Bangkok, the Eastern Economic Corridor and provincial areas when published evidence indicates differences in access or service. The temporal boundary extended from BYD's market entry in 2022 to July 2026.

The functional boundary covered competitive environment, strategic position, product, price, place, promotion, brand communication, financing conditions and after-sales support. Global operations, manufacturing technology and supply-chain

issues were included only when they directly affected marketing value or customer experience in Thailand.

The unit of analysis was narrower than the whole company but broader than an individual promotion. Evidence was included when it helped identify a recurring marketing choice, a market pressure, a capability or an implementation problem within Thailand. Isolated events were used cautiously: they might illustrate a mechanism or reveal a risk, but they were not treated as proof that the same condition applies to every dealer, model, location or customer.

3.3 Data Sources and Collection

The study used five categories of documentary sources. Peer-reviewed publications established theoretical concepts and consumer-behavior findings. Thai government documents and official statistics provided evidence on policy, registrations, credit conditions and regulatory developments. Company disclosures documented announced investments, production capacity and corporate milestones. Industry materials supplied market and vehicle context, while reliable independent reporting and consumer-protection materials were used to examine competitive events and contested pricing or service issues.

Materials published mainly between 2022 and July 2026 were identified through combinations of terms such as BYD, Thailand, electric vehicle, EV 3.5, market share, price, dealer, after-sales service, warranty, spare parts and resale value. Earlier sources were retained only for theory or necessary historical context. Materials were included when their authorship, publication date, relevance to Thailand and connection to the analytical frameworks could be identified. Unattributed posts, duplicated reports, unsupported promotional claims and materials outside the research scope were excluded.

Source roles were evaluated separately. Academic and official sources were preferred for theory, policy and statistics. Company disclosures were used to verify announced actions but not as independent evidence of customer outcomes. Independent reporting and consumer-protection materials were used for disputed price, service and ownership issues. When sources differed, publication dates, measurement scope and original evidence were compared, and conclusions were limited to what the available evidence could support.

Collection was organized through a source register recording the title, author or organization, date, source category, principal claim and analytical relevance. Materials

were reviewed chronologically, and reports based on the same original source were not treated as independent confirmation. Numerical indicators were distinguished as registrations, sales, production, capacity or deliveries. These procedures ensured that the documentary corpus was based on relevance, credibility and traceability rather than search volume.

3.4 Data Analysis

The analytical framework presented in Chapter 2 was operationalized through qualitative content analysis in five stages. First, relevant statements and numerical indicators were extracted together with their source, date and scope. Second, evidence concerning rivalry, new entrants, buyer power, supplier power and substitutes was coded under Porter's Five Forces. Third, internal and external factors were classified as strengths, weaknesses, opportunities or threats. Fourth, BYD's current actions and identified problems were coded under product, price, place and promotion. Finally, supported SWOT factors were matched through TOWS, and the resulting options were assessed against the findings from the 4Ps Marketing Mix to develop recommendations.

The coding frame combined theory-based and evidence-based categories. The main categories were derived from Porter's Five Forces, SWOT analysis and the 4Ps, while recurring issues such as price predictability, residual value, software localization, service capacity, parts availability and dealer communication were retained as subcategories. Following Schreier (2012), the categories were defined consistently so that comparable evidence received comparable treatment. A finding was retained only when it could be traced to an identifiable documentary or theoretical source.

Source-specific limitations were considered throughout the interpretation. Company disclosures provided evidence of announced actions, commitments, or capacity but were not treated as proof of customer satisfaction. Consumer-protection materials identified reported problems but did not establish their prevalence across the entire market. Positive market indicators and negative ownership evidence were therefore considered together. An evidence matrix linked each retained claim to its source, date, analytical code and interpretation, preventing repeated use of the same fact from being treated as additional confirmation.

Recommendation development followed a defined chain: competitive pressure or strategic problem, relevant SWOT factor, TOWS option, controllable 4Ps response

and intended strategic purpose. An option was excluded when it lacked documentary support, fell outside BYD's marketing scope or depended on confidential operational information. TOWS introduced no new evidence and was not treated as a fourth core theory. This process connected the diagnosis required by Research Question 1 with the improvements required by Research Question 2 without claiming statistical causality.



Chapter 4 Findings and Discussion

4.1 Current Marketing Strategy and Strategic Problems

This section answers the first research question by analyzing BYD's current marketing strategy and the principal problems it faces in Thailand. Market context is established from official, company, industry and independent documentary sources; the findings are then organized under Porter's Five Forces, SWOT Analysis and the 4Ps Marketing Mix.

Thailand has moved from early EV adoption toward a larger and more contested market. Electric-car sales reached about 140,000 units in 2025, while battery-electric registrations reached 123,175 in 2025 and 57,242 in the first quarter of 2026 (IEA, 2026; TAI, 2026). BYD entered this stage from a strong position, recording 27,021 passenger-BEV sales and a 40.5% segment share in 2024 (TAI, 2025). The Rayong plant and distribution network establish scale, but policy-linked production obligations, tight credit and consumer concerns regarding warranty, parts, price stability and resale create pressure to convert sales growth into reliable ownership value (BOI, 2023, 2025; BOT, 2025; Thailand Consumers Council, 2025).

This evidence indicates a transition from a market-entry problem to an installed-base problem. Early growth rewards availability, awareness and purchase incentives. A larger installed base increases the number of vehicles requiring software support, scheduled maintenance, accident repair, parts, warranty decisions and trade-in evaluation. Marketing performance must therefore be judged not only by the ability to acquire the next customer but also by whether the expanding ownership system supports the customers already acquired.

4.1.1 Competitive Environment: Porter's Five Forces

Rapid category growth coexists with strong firm-level competition. EV incentives and local-production requirements support demand, but they also attract new models and increase the importance of capacity utilization. Table 4.1 summarizes the external environment.

Table 4.1 Porter's Five Forces Assessment

Force	Level	Evidence-based finding
Rivalry among existing competitors	Very high	Chinese and international brands compete through price, models, finance, technology, channels and service; local production can add capacity pressure.
Threat of new entrants	Moderate-high	Capital, production and service-network requirements create barriers, but policy support and market growth continue to attract manufacturers and encourage new-model launches.
Buyer bargaining power	High	Customers can compare brands and dealers, delay purchase and evaluate price, finance, warranty, service and expected resale value.
Supplier and ecosystem power	Moderate	BYD's integration reduces some core supply dependence, but dealers, parts, charging, finance, insurers and repair providers shape delivered value.
Threat of substitutes	High; varies by segment	HEVs, PHEVs, conventional vehicles and continued use of an existing vehicle remain credible where charging, long-distance use, downtime or resale confidence matter.

4.1.1.1 Rivalry and New Entry

Rivalry is very high because Chinese and international manufacturers compete through product range, price, finance, technology, channels and service. Chinese-made vehicles represented a large share of Thailand's EV sales in 2025, while weak overall automobile demand and expanding local production increased concern about prolonged price competition (IEA, 2026; Reuters, 2025). Capital, compliance, production and service-network requirements moderate entry, but continued investment and model launches show that physical presence alone does not provide durable differentiation (BOI, 2023, 2024).

4.1.1.2 Buyer Power

Buyer power is high because customers can compare several brands and dealers, keep an existing vehicle or wait for another campaign. BYD's 2024 discounts of up to

THB 340,000 generated complaints from earlier buyers. A subsequent investigation did not find the discounts themselves unlawful but identified incomplete disclosure of some promotional gifts (Reuters, 2024a, 2024c). High household debt and cautious lending also make monthly affordability, finance eligibility and residual-value assumptions part of the buyer's decision (BOT, 2025).

4.1.1.3 Supplier and Ecosystem Power

BYD's battery and powertrain integration reduces dependence on some core component suppliers, but delivered customer value still depends on dealers, spare parts, charging providers, insurers, lenders and repair facilities. Thai consumer evidence concerning unclear warranties, claims delays, parts waits and charger issues demonstrates that ecosystem performance can weaken an otherwise competitive vehicle proposition (Thailand Consumers Council, 2025).

4.1.1.4 Substitute Pressure

HEVs, PHEVs and conventional vehicles remain strong, segment-dependent substitutes. In March 2026, HEVs represented 53.6% and BEVs 43.4% of electrified passenger-vehicle domestic sales (TAI, 2026). Hybrid vehicles can reduce charging dependence and provide familiar long-distance operation. Substitute pressure is therefore stronger for customers whose housing, routes, downtime tolerance or resale expectations do not fit battery-electric ownership.

The Five Forces assessment shows that scale alone does not remove marketing pressure. Price-based rivalry is readily imitated, high buyer power allows customers to delay purchases, ecosystem dependence makes partner failures attributable to the brand, and substitute vehicles remain attractive when charging or future-value uncertainty is high. Although local production strengthens supply capability and market commitment, it also increases the importance of stable demand and capacity utilization. BYD therefore requires a value proposition that reduces ownership uncertainty through differentiation, reliable service and credible information rather than relying primarily on transaction price.

4.1.2 Strategic Position: SWOT Analysis

SWOT Analysis distinguishes BYD's internal capabilities and limitations from the opportunities and threats in Thailand. Table 4.2 presents the current strategic position.

Table 4.2 SWOT Analysis of BYD in Thailand

Strength	Weakness	Opportunity	Threat
Integrated EV technology, broad model range and competitive product-value positioning.	Unpredictable price changes can weaken fairness and residual-value confidence.	Continued EV-market growth and policy support for local production.	Very high rivalry, local capacity pressure and prolonged discounting.
Rayong production capacity and visible long-term investment.	Inconsistent dealer communication, handling of complex cases, and repair visibility.	Development of local suppliers, engineering, software, and workforce capabilities.	Strong HEV and PHEV substitutes for charging- or distance-sensitive users.
Strong brand visibility and expanding sales and service network.	Gaps in parts availability, escalation and provincial service consistency.	A larger installed base can support service learning and customer-data use.	Cautious credit, finance constraints and residual-value uncertainty.
Scale, cost capability and product-development resources.	Further Thai software, climate and use-case localization is required.	Differentiation through localized products, service reliability and ownership support.	Service failures or inconsistent claims can spread rapidly through owner networks.

4.1.2.1 Strengths

BYD's principal strengths are its integrated electric-vehicle technology, broad product-development base, competitive value proposition, Rayong production, brand visibility and channel reach. The company's 40.5% passenger-BEV share in 2024 and reported delivery of its 90,000th new-energy vehicle in Thailand indicate substantial acceptance, while the 150,000-unit Rayong plant signals long-term commitment (BYD, 2024; TAI, 2025; Xinhua, 2025). These assets provide scale and a platform for

local learning.

4.1.2.2 Weaknesses

The principal weaknesses concern price predictability, residual-value confidence, variation in complex after-sales cases, spare-parts and repair-status visibility, dealer communication and incomplete Thai software or use-case adaptation. Public controversy over price reductions illustrates perceived fairness and resale risk, while consumer-protection evidence confirms that warranty, claims and parts are material ownership concerns (Reuters, 2024a, 2024c; Thailand Consumers Council, 2025).

4.1.2.3 Opportunities

EV-market growth, EV 3.5, local production and a larger installed base create opportunities for local engineering, supplier development, workforce learning, service improvement and customer-data use (BOI, 2023, 2025; IEA, 2026). Charging support, battery-health information, certified used vehicles and owner communities may also reduce uncertainty. The opportunity is to convert physical investment into local product, service and relationship capability.

4.1.2.4 Threats

Threats include prolonged discounting, capacity-utilization pressure, cautious credit, strong substitute powertrains, residual-value uncertainty and rapid reputational spillover from service incidents (BOT, 2025; Reuters, 2025). BYD's scale provides resilience, but the same scale can magnify complaints when dealer, service and communication systems do not develop at the same pace as sales.

The SWOT diagnosis shows that several strengths are conditional. A factory becomes a stronger marketing asset when it supports local adaptation and parts responsiveness; a broad dealer network becomes a stronger asset when service quality is consistent; and brand visibility create an advantages when customer experience supports the message. Conversely, weaknesses in price governance, dealer communication or repair visibility can prevent the company from fully capturing the opportunities created by market growth. The central strategic task is therefore capability conversion rather than simple asset accumulation.

4.1.3 Current 4Ps Marketing Strategy

The 4Ps analysis identifies BYD's current customer-facing strategy and its implementation problems. Table 4.3 separates the present approach, its strategic strength and the principal gap under each marketing element.

Table 4.3 BYD's Current 4Ps Marketing Strategy and Key Problems

Element	Current marketing approach	Strategic strength	Main problem
Product	Broad EV portfolio, technology-value positioning and support from local production.	Affordable technology, model choice and strong acquisition value.	Thai-language software, adaptation to local climate and use cases, warranty clarity and long-term technical support remain uneven.
Price	Competitive entry prices, discounts, installments and finance offers.	Reduces purchase barriers and supports rapid market acquisition.	Large or unpredictable adjustments affect fairness, purchase timing, finance assumptions and expected residual value.
Place	Dealer and showroom expansion supported by local production and service facilities.	Improves visibility, test-drive access, delivery and geographic reach.	Service capacity, dealer consistency, parts availability, complex-case escalation and provincial coverage may lag sales growth.
Promotion	High-visibility launches, digital communication, sales campaigns and EV education.	Builds brand awareness and product familiarity.	Price-led messages and inconsistent claims can fail to communicate adequately safety, service reliability and total ownership value.

4.1.3.1 Product

BYD's model range, battery technology and product-price relationship provide strong acquisition value. Local production reinforces availability and commitment. Long-term product value, however, depends on Thai-language software, climate and route suitability, realistic range information, charging support, warranty clarity and

continued technical support. The strategic problem is not a lack of product strength but incomplete conversion of global technology into consistent local ownership value.

Product localization should be understood as a continuing feedback process rather than a one-time specification change. Questions arising from hot-weather operation, navigation, charging information, Thai-language software support, accident repair and component demand can reveal whether the product bundle meets customer needs under Thai operating conditions. When those signals are captured across dealers and service points, local production can support faster learning. Without that loop, technology strength remains visible at purchase but may be less differentiated during ownership.

4.1.3.2 Price

Competitive pricing, discounts and finance offers reduce entry barriers, but large or unpredictable adjustments affect fairness, purchase timing and residual-value expectations. Price should therefore be evaluated together with campaign disclosure, monthly payment, lender assumptions, total ownership cost and the treatment of existing owners (Herrmann et al., 2007; Ji & Gan, 2022). The strategic problem is overreliance on transaction price without sufficient governance of future-value expectations.

A more complete price proposition would separate affordability from uncertainty. Customers need to understand the effective period of an offer, eligible inventory, finance assumptions, warranty conditions and the likely cost of ownership. Existing owners also interpret new-vehicle price changes as information about trade-in value. BYD can remain price competitive while reducing avoidable surprise through clearer rules and more consistent dealer communication. The improvement required is governance of the price system, not the elimination of promotional flexibility.

4.1.3.3 Place

BYD's expanding dealer and showroom network improves visibility, test drives, delivery and geographic access. Place also includes workshop capacity, technician competence, spare-parts availability, charging support and escalation. Evidence concerning claims and parts demonstrates why location count cannot be treated as equivalent to reliable ownership coverage (Thailand Consumers Council, 2025). The strategic problem is ensuring that service capacity develops in proportion to the installed vehicle base.

Channel quality should therefore be assessed through the flow of a customer case, not only through outlet numbers. An effective channel receives the inquiry, provides

consistent conditions, delivers the vehicle, supports charging setup, schedules service, locates parts and escalates complex problems without losing responsibility between organizations. Provincial coverage requires particular attention because distance increases the cost of repeated visits and delayed diagnosis. Place becomes a source of trust when access and accountability are experienced together.

4.1.3.4 Promotion

Promotion has generated strong visibility through launches, digital content and sales campaigns. Its credibility depends on consistency among national claims, dealer explanations and actual ownership conditions. Communication should explain realistic range, warranty, charging, finance, service and total ownership value rather than rely mainly on temporary price advantage. The Office of the Consumer Protection Board's emphasis on complete vehicle and battery information reinforces the importance of verifiable claims (Office of the Consumer Protection Board [OCPB], 2026a, 2026b).

Promotion should also continue after delivery. Early-ownership guidance, software notices, service reminders, battery information and complaint updates can reduce uncertainty and demonstrate that the brand remains present after the sale. These communications should use the same definitions and conditions as dealer explanations and national campaigns. When promotional promises and ownership information are consistent, awareness is more likely to develop into confidence rather than remaining a short-term response to a launch or discount.

4.1.4 Answer to Research Question 1

BYD's current marketing strategy in Thailand is characterized by technology-driven products with a strong value proposition, competitive pricing, rapid channel expansion, high-visibility promotion and support from local production. This combination has been effective for market acquisition. Its main strategic problems are price unpredictability, residual-value concerns, uneven after-sales service and dealer execution, limited visibility of parts availability and repair progress, incomplete localization and overdependence on price-centered communication. External rivalry, buyer power, ecosystem dependence and substitute vehicles intensify these weaknesses.

4.2 Discussion

4.2.1 From Market Acquisition to Sustainable Ownership Value

The findings show that category growth and competitive pressure occur

simultaneously. Incentives and local production expand demand, but they also attract brands, increase model choice and create pressure to use new capacity. A price advantage can support entry but is quickly imitated. BYD's next-stage challenge is therefore not market access; it is the development of an ownership proposition that remains credible after purchase.

BYD's technology, factory, scale and network are substantial but conditional assets. A factory creates the potential for localization, yet local engineering routines are required to convert Thai use and service evidence into product improvement. A wide network creates access, yet dealer standards, technicians, parts and escalation determine whether that access becomes reliable service. Strategic assets produce durable advantage only when they are translated into consistent customer value.

4.2.2 Price, Service and Trust

Price changes affect more than immediate affordability. They may alter fairness judgments, used-vehicle reference prices, finance assumptions and the willingness of prospective buyers to wait. This interpretation is consistent with price-fairness and total-cost literature (Herrmann et al., 2007; Ji & Gan, 2022). Stable rules and clear disclosure do not require the company to abandon competitive pricing; they reduce avoidable uncertainty created by timing and communication.

After-sales service is another point at which the brand must fulfil its promise. Warranty administration, parts availability, repair quality and communication influence satisfaction and word of mouth (Confente & Russo, 2015). A designated service contact, realistic timetable and regular progress updates can reduce uncertainty even before a technical problem is resolved. Service reliability is therefore a marketing capability, not only an operational function.

4.2.3 TOWS Strategy Matching

TOWS matching converts the supported SWOT factors into strategic options without changing the preceding diagnosis (Weihrich, 1982). SO options use BYD's technology, Rayong plant, product-development resources, brand visibility and network to capture market growth and local capability development. The principal SO direction is to connect Thai software, climate, charging, warranty and parts evidence with local product and service learning. ST options use the same strengths to respond to rivalry, substitutes, tight credit conditions and residual-value uncertainty through reliable range information, battery and warranty transparency, finance clarity and credible used-vehicle support.

WO options use local production and the growing installed vehicle base to

address weaknesses in localization, service visibility, dealer communication and price governance. Relevant options include shared product-feedback categories, regional service-capacity planning, clearer campaign conditions and traceable escalation procedures. WT options reduce the exposure of these weaknesses to external threats. Consistent approval and disclosure of price campaigns, defined responsibility for difficult service cases and alignment between national and dealer communication can limit fairness concerns, reputational spillover and consumer-protection risk.

The analysis gives priority to WO and WT options because BYD's central problem is not the absence of market strengths but the incomplete conversion of rapid expansion into dependable ownership value. SO and ST options remain important for differentiation, but their credibility depends on controlling weaknesses in pricing, service and communication. TOWS is therefore used only as a transparent bridge between the SWOT findings and the 4Ps-based recommendations; it is not treated as an additional core theory or as independent evidence.

4.2.4 Basis for Improving the Strategy

The evidence supports a shift from predominantly price- and expansion-oriented growth toward a more customer-oriented and trust-based marketing strategy. This direction does not require BYD to abandon competitive pricing, product value or network development. It requires these strengths to be coordinated with localized product support, transparent price and finance conditions, reliable service delivery and verifiable ownership communication. Product localization reduces performance uncertainty, price governance reduces economic uncertainty, service capability reduces continuity uncertainty, and accurate communication reduces information uncertainty.

The documentary evidence does not prove that any single improvement will directly cause loyalty or profitability. It nevertheless establishes a consistent strategic relationship: the Five Forces analysis identifies competitive pressures, SWOT reveals the strengths available and weaknesses requiring correction, and the 4Ps analysis locates the customer-facing decisions through which improvement can occur. The recommendations in Chapter 5 are therefore based on correspondence between diagnosed problems and controllable actions rather than on unsupported performance forecasts.

Chapter 5 Conclusion and Recommendation

5.1 Conclusion

This study analyzed BYD's current marketing strategy and strategic problems in Thailand and developed recommendations for improvement. Porter's Five Forces, SWOT analysis and the 4Ps were applied within their defined boundaries to documentary evidence published mainly between 2022 and July 2026.

5.1.1 Conclusion on Research Question 1

The study concludes that BYD currently competes through technology-driven products, a strong value proposition, broad model choice, competitive pricing and financing, rapid dealer and showroom expansion, high-visibility promotion and strategic support from local production.

The same strategy faces important problems. Thailand's market has very high rivalry, high buyer power, material ecosystem dependence and strong segment-specific substitutes. Internally, BYD must address unpredictable pricing and residual-value concerns, uneven dealer and after-sales execution, limited spare-parts and repair visibility, incomplete Thai software and use-case adaptation, and communication that can place excessive emphasis on temporary price advantage. These problems can weaken customer confidence even when the core vehicle proposition remains competitive.

5.1.2 Conclusion on Research Question 2

Research Question 2 asked how BYD can improve its marketing strategy to strengthen long-term competitiveness. The study concludes that BYD should shift from a predominantly price- and expansion-oriented approach toward a more customer-oriented and trust-based strategy. This requires deeper product and software localization, more predictable pricing and financing governance, service capacity aligned with the installed vehicle base, verifiable ownership-value communication and customer relationship management (CRM) throughout the ownership journey.

This direction preserves BYD's strengths in technology, local production, pricing and channel reach while improving their coordination. Product, price, place and promotion retain separate decision responsibilities, but each should be evaluated according to whether customers can understand, access and receive the promised value over time. Managing the complete ownership proposition provides a more sustainable basis for differentiation than price advantage alone.

5.1.3 Correspondence with the Objectives

Objective 1 was achieved through the diagnosis of the competitive environment, BYD's strategic position and its current 4Ps marketing strategy, which produced the answer to Research Question 1. Objective 2 was achieved by translating the diagnosed problems and supported TOWS options into four 4P-based recommendation areas, which answer Research Question 2. The conclusions therefore correspond directly to both research questions and objectives while retaining Porter's Five Forces, SWOT analysis and the 4Ps as the three core theories.

5.2 Recommendation

The following recommendations derive from the findings and remain consistent with the study's core conclusion. They are academic strategic recommendations and require internal technical, financial, dealer and regulatory evaluation before implementation.

5.2.1 Deepen Product and Software Localization

BYD should establish a Thailand-focused feedback process linking market questions, vehicle use, software issues, warranty cases, spare-parts demand and service diagnoses with product and software teams. Repeated issues should be classified by model, climate, route, housing type and use intensity so that local evidence is visible and assigned to a responsible unit.

Priority areas include Thai-language interfaces, navigation and charging information, hot-weather and air-conditioning performance, realistic range communication and support for first-time EV users. Product and ownership packages should distinguish home-charging, condominium, provincial and high-mileage use instead of relying on price bands alone.

Implementation can begin with a recurring localization review that ranks issues by customer impact, frequency, affected models and ease of correction. The review should record whether the response requires software, product engineering, dealer guidance, parts planning or customer education and should close the loop by communicating the decision back to the units that reported the issue.

5.2.2 Improve Price, Finance and Residual-Value Predictability

Before a major discount or finance campaign, marketing, sales, dealers, finance, customer relations and used-vehicle specialists should review eligibility, disclosure, service capacity, existing-owner response and likely residual-value effects. This process does not prevent legitimate price changes; it reduces uncertainty created by

timing, inconsistent conditions and incomplete explanation.

National communication, dealer scripts and digital channels should state effective dates, eligible inventory, finance assumptions, subsidies and warranty conditions consistently. Total-cost information, battery-health disclosure, transparent trade-in pathways and carefully tested certified used-EV programs may strengthen confidence without making unsupported resale guarantees.

Management indicators should distinguish sales response from price quality. In addition to order volume, BYD should observe cancellation after campaign changes, finance rejection, dealer-condition discrepancies, existing-owner complaints and trade-in outcomes. These indicators can reveal whether a promotion attracts demand while transferring excessive uncertainty to later stages of the customer journey.

5.2.3 Convert Channel Reach into Service Reliability

Channel performance should be planned against the installed vehicle base, appointment demand, technician capability, spare-parts fill rates and complex-case escalation rather than showroom count alone. Minimum service standards should identify a responsible contact, diagnosis acknowledgement, expected update schedule and escalation responsibility so that customers know who is accountable.

Dealer certification, technical refreshers and cross-functional review of difficult repairs should connect service recovery with product learning. Regional parts hubs, mobile diagnostics and authorized service partnerships may be tested where a full workshop is not yet viable. Relevant indicators include appointment waiting time, first-time repair rate, parts availability, case age, repeat repair and clarity of customer communication.

Service targets should be differentiated by case type and region so that a simple inspection is not measured in the same way as a complex battery or accident repair. Monthly review of aged cases, unavailable parts and repeat visits can identify where network expansion has exceeded support capacity. Corrective action should assign one accountable owner even when resolution involves BYD, Rêver, a dealer and an external partner.

5.2.4 Shift Promotion toward Verifiable Ownership Value and CRM

Promotion should retain awareness-building activity but place greater emphasis on safety, realistic range conditions, warranty, charging, service processes and total ownership value. Thai-language claims should be supported by consistent specifications, conditions and evidence across national advertising, dealers and digital channels.

Customer relationship management should follow the journey from inquiry and finance through delivery, charging setup, early ownership, service, complaint recovery, trade-in and repurchase. Performance should be evaluated not only through reach and lead volume but also through claim comprehension, complaint resolution, referral and repurchase consideration.

Content governance should maintain an approved source for specifications, warranty terms, charging guidance, finance conditions and campaign dates. National marketing, dealer materials and digital responses should draw from the same information. Post-delivery communication can then be personalized by model, location and ownership stage while remaining consistent with the claims made before purchase.

5.2.5 Integrated Implementation

The four recommendations should be coordinated through a Thailand ownership-value review involving product, marketing, sales, dealers, service, parts, finance and customer relations. Before a product launch, price campaign or major communication promise, the review should assess whether the proposed value can be delivered throughout ownership and assign responsibility for identified risks.

Implementation should proceed in three phases. The first should establish common definitions, data responsibility and baseline indicators. The second should pilot localization, price-governance and service improvements in selected models or regions. The third should scale practices that demonstrate clearer information, faster resolution and more consistent delivery. This approach strengthens customer orientation without weakening the product, pricing and channel capabilities supporting BYD's current position.

5.3 Research Limitations

The study was limited to BYD's passenger-EV marketing strategy in Thailand from 2022 to July 2026. Its conclusions may inform similar emerging EV markets but should not be generalized automatically to all brands, countries or customer groups. Changes in policy, models, prices and competition may alter the relative importance of particular findings.

The analysis relied on published documents. Official statistics may be revised, company sources emphasize announced achievements and independent reporting may focus on controversy. The study did not have access to BYD's internal sales, service, spare-parts, customer-lifetime-value or campaign-performance data. It also did not

statistically measure customer trust, brand loyalty or the financial return of the recommendations.

5.4 Further Research

Future research could use a large Thai-language survey to measure product fit, price fairness, finance confidence, service reliability, promotional credibility, trust, recommendation and repurchase across Bangkok and provincial areas, housing types, income groups and vehicle-use patterns. Choice experiments could examine trade-offs among price, range, warranty, charging, service distance and resale assurance.

Longitudinal research could compare expectations before and after price campaigns, service improvements or software-localization initiatives. Comparative studies involving Chinese, Japanese, European and hybrid-focused brands could distinguish BYD-specific issues from the broader structure of Thailand's automotive market.

Future work could also examine service-process records and the price-finance-resale mechanism. Dealer, technician, spare-parts and customer records may clarify how waiting time, communication and recovery affect satisfaction, while used-EV and battery-health programs may test whether better information reduces risk for customers and lenders.

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