

Sansiri focusing on China as it expands internationally

SIRIVISH TOOMGUM
THE NATION

PROPERTY FIRM Sansiri has geared up to open new markets in China as it continues to expand into international markets to woo foreigners to buy its condominium units in Thailand.

The company this year has targeted Bt5 billion in condominium presales to foreigners, up from Bt3.5 billion last year and around Bt1.5 billion in 2014. For total sales of condominiums this year to both local and international customers, the company targets presales of Bt28 billion and realised revenue of Bt20 billion, Sansiri senior executive vice president Uthai Uthaisangsuk said recently.

Of the total presale target for foreign customers this year, 25-30 per cent are expected to be to Chinese customers, he said. Last year, Chinese buyers accounted for 20 per cent of foreign presales.

About 83 per cent of sales to foreign customers last year were in Asian markets, namely Japan, Hong Kong, Singapore, Malaysia, mainland China and Taiwan. About 11 per cent of buyers were from European

countries such as Russia, Britain, France, Germany, the Netherlands and Italy, as well as Australia. Americans made up about 4 per cent.

Sansiri's full expansion into the mainland China market follows its previous successes in wooing customers in foreign markets such as Hong Kong, Singapore and Taiwan.

The company has already started tapping customers in Beijing and Shanghai and recently sent its international marketing team to work with sales agents in Shenzhen and Guangzhou. Uthai added that the company would also continue to focus on Hong Kong, Taiwan, Malaysia and Singapore.

The continued expansion of its foreign customer base is one of the company's growth strategies for 2016. This year Sansiri plans to launch 21 residential projects worth a total of Bt50.5 billion, about 128 per cent higher than last year. The developments will consist of 11 condominium projects, seven detached-housing projects and three townhouse projects. The company projects total sales this year of Bt42 billion, 52 per cent higher than in 2015, with expected revenue for 2016 at about Bt36 billion.