

Toyota Celebrates 50th Anniversary Of Thai Unit

The Associated Press

BANGKOK, Nov. 8 (Kyodo) — Toyota Motor Corp. on Thursday held a ceremony to commemorate the 50th anniversary of its Thai unit, highlighting its major contributions to the Thai auto market.

Toyota Motor Thailand Co. is the biggest player on the local market in terms of output and sales.

TMT, established in 1962 as Toyota's first production hub in Asia, is producing the automaker's Innovative International Multi-purpose Vehicle series and other passenger cars at three plants. The IMV vehicles are targeted at emerging markets.

TMT's cumulative output topped 6 million vehicles earlier this year, with the year's production set to reach a new record of about 880,000 vehicles, up 73 percent from the previous year.

Toyota group component makers have also advanced to the Thai market. Denso Corp. and Toyota Boshoku Corp. on Thursday opened their plants to the media.

Japanese automakers have plants in Thailand as important export bases. They suffered flood damage in 2011, but have recovered to resume investment including plant construction.

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