

“In Thailand, you’ve got something for everybody,” says Rebecca Mazzaro, a specialist for bespoke outfitter [ATJ](#). “From the private island with the private villa to amazing street food meals that only cost a couple bucks, it has a diversity and variety that exists in few other markets. It’s no surprise lots of people are going—and spending,” she says.

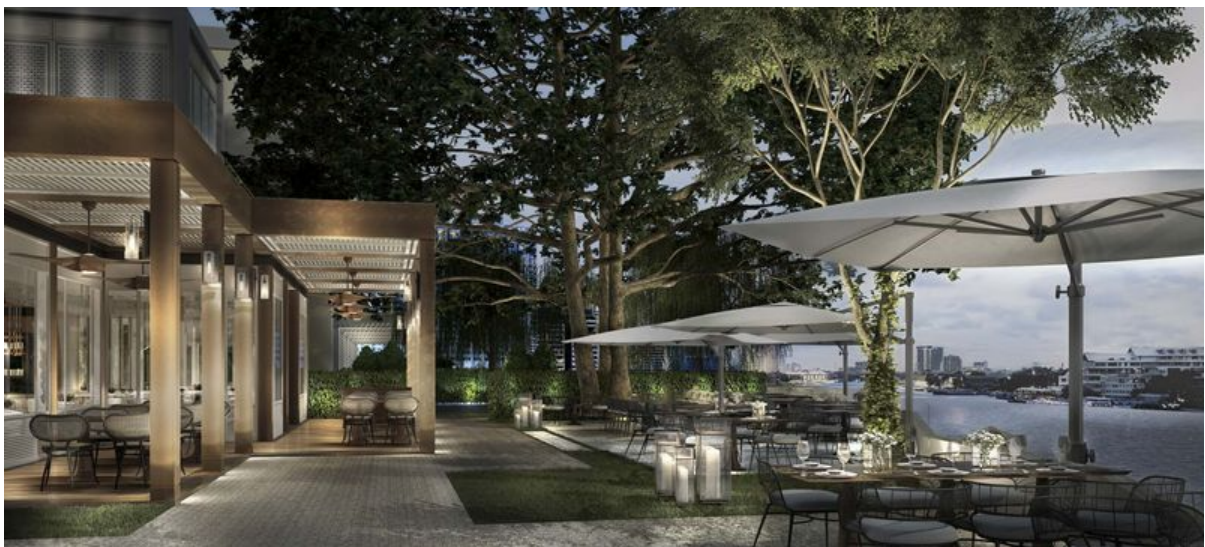
A Coming Luxury Boom

Though gaps in the WTO’s data make it difficult to ascertain the per-visitor spend in each of these countries, given recent and forthcoming developments, that number is likely to be rising.

“There’s no question that historically Bangkok—and Thailand in general—has always been perceived as a value destination,” says John Blanco, general manager of the forthcoming five-star [Capella Bangkok](#), opening next spring with 101 suites facing the Chao Phraya River. “But there has been a real effort to shift that perception.”



Tuk tuks are a key local transport mode in Bangkok. Source: Asia Transpacific Journeys



A rendering of the forthcoming Capella Bangkok. Source: Capella Bangkok

Mastercard’s annual [Global Destination Cities Index](#) recently ranked Bangkok as the most-visited city in 2017 for the third year in a row. The study, based on undisclosed public data sources, rather than cardholder transactions, indicates that travelers shell out \$173 for a day in the Thai capital, compared to \$537 in Dubai or \$286 in Singapore. This year, it forecasts travelers will spend an additional 14 percent more.

By next year, the city will have gained even more opportunities to spend, such as superlative new resorts from Four Seasons, Rosewood, Mandarin Oriental, and Waldorf Astoria, plus a \$1.6 billion [Bal Harbour-esque mixed-use retail development](#) called Icon Siam. When it opens in November, the latter will claim restaurants from top-tier chefs, including Alain Ducasse and an outpost of Tokyo department store Takashimaya. The Capella hotel will house Mauro Colagreco restaurant, whose [Mirazur](#) in Menton, France, has two Michelin stars. “There’s a lot more meat on the bone now,” Blanco says of luxury offerings in the capital.



The lotus pond at Bangkok’s royal pavilion. Source: Asia Transpacific Journeys

Dino Michael, global head of Waldorf Astoria Hotels and Resorts, agrees. “We’ve been noticing the upscaling of Bangkok for a few years,” he tells Bloomberg. “The consumer has become more sophisticated; the dining scene has become more sophisticated.” And yet the timeless appeal is what led him to open [the brand’s first southeast Asia property here](#) in August—a glassy tower with dramatic skyline views from nearly every angle. Among Bangkok’s selling points, he says, are strong infrastructure and airlift, a “depth and breadth of tourists,” and an ingrained culture of hospitality. For tourists and brands thinking about charting the region, Michael adds, “It’s world renown—and an obvious starting point.”

The Pitfalls of Popularity

There may be a price to pay for popularity, particularly on Thailand’s beaches and islands. Already, throngs of partygoers on commercial yachts have done so much damage to the pristine marine ecosystem of Maya Bay—the picturesque backdrop to Leonardo DiCaprio’s 2000 film *The Beach*—that the area closed for four months earlier this year to recover. Unable to bounce back fast enough, it’s now being closed indefinitely. That follows similar measures in nearby Koh Khai and Koh Tachai islands, where coral was being destroyed at devastating rates.



A birds-eye view of the second-hand market in Bangkok. Source: Asia Transpacific Journeys

In Phuket, Mastercard’s 12th-most-visited destination in the world, there’s been a sharp decline in the local turtle population, correlated with the rise in beachside pollution. It’s led 70 hoteliers [to band together](#) to promote sustainability and encourage better etiquette among travelers. And in Thailand’s north, the dramatic growth of tourism has led to a sobering spike in [unethical wildlife tourism](#), often centering around elephants and tigers.

The capital, meanwhile, has stayed largely out of the way of these visitor-related troubles—perhaps because it’s hard(er) to justify bad behavior in a city with 40,000 Buddhist temples. “Of course, red light tourism is alive and well—like it or not,” says Catherine Heald, founder and chief executive of Asia outfitter [Remote Lands](#). “But ultimately, tourism has really lifted the local economy.” At \$57 billion a year, there’s no denying that.



Phi Phi Island, in Thailand. Source: Remote Lands