

## Daily Thai News Updates: 10 January2017

### **1. Infrastructure, recovery support sector**

**Source: The Bangkok Post**([Link](#))

The government expects tourism to remain on a growth path, boosted by improved infrastructure and the global economic recovery. According to Deputy Prime Minister TanasakPatimapragorn, who chaired the National Tourism Policy Committee's meeting yesterday, the government has set the tourism revenue target at 2.71 trillion baht this year, a 8% rise from 2.51 trillion baht in 2016. Foreign visitors are projected to generate 1.78 trillion baht in revenue, up 8.2% from 2016, with domestic tourists contributing 934 billion baht, up 7.5%. The government is committed to increasing the number of quality visitors and generating more spending per person while raising the length of stays to nine and a half days from the current nine. Average spending per person by foreign visitors stood at 5,200 baht last year, up from 5,100 baht in 2015. The committee yesterday also acknowledged the country's 2016 tourism income, which rose by 10.9% to 2.51 trillion baht, well outpacing the 2.4-trillion baht target.

### **2.2017 shaping as intriguing year for Thai auto industry**

**Source: The Nation**([Link](#))

While 2016 can be considered a tough year for Thailand's auto industry because of several negative factors, 2017 promises an interesting mix of new product launches and technological innovations. With the carbon-dioxide-based excise duty reaching its second year, true demand for autos is coming back and 2017 may see the industry enjoying slight growth over 2016, according to experts. After five years, a large number of people who took advantage of a government tax-break scheme for first-car buyers are also now eligible to transfer ownership, and many will be considering replacing those vehicles with newer models. While not many new cars were introduced in 2016, with some being postponed to this year because of the passing of His Majesty King BhumibolAdulyadej, 2017 will see more new models launched in Thailand. While new models are expected to come with better performance and fuel economy, there is also heavy competition in other technologies used in cars, such as safety as well as infotainment and intelligent drive systems.

### **3.Business leaders hike export forecast as outlook picks up**

**Source: Bangkok Post([Link](#))**

The business sector has revised Thailand's 2017 export forecast upwards on the back of brighter local and global economic outlooks, says IsaraVongkusolkit, chairman of the Thai Chamber of Commerce. MrIsara spoke on behalf of the Joint Standing Committee on Commerce, Industry and Banking (JSCCIB), which he said forecasts this year's exports to grow by 1-3%, due largely to stabler oil prices, which will make it easier for importers to plan ahead.

### **4.Tencent tie-up with Ookbee hailed as boon for start-ups**

**Source: The Nation([Link](#))**

Joint venture seen as boosting the prospects of Thailand's digital content providers. A joint venture between global Internet player Tencent and local startup Ookbee is expected to boost digital content in Thailand. Last week, Tencent announced its investment in Ookbee, which had received funds from InVent and Transcosmos. The money will be used to set up a new startup, Ookbee U.This deal shows that a local startup can partner with a global player to create an impact on the local startup ecosystem and add to digital content in the country. NatavudhPungcharoenpong, chief executive officer of Ookbee, said the deal had exposed Thailand's startup environment to global corporates and may lead to them investing in more startups in Thailand. There is no large venture capitalist in the startup ecosystem in Thailand, so startups who get bigger and need a big investment must seek global investors. Examples include Grab Taxi and Lazada, startups from Southeast Asia.

**5.Thailand Privilege Card Co (TPC), issuer of Thailand Elite Card, is preparing to launch new products to attract more**

**Source: The Nation ([Link](#))**

10% growth in members, revenue targeted this year. Company president Pruet Boobphakam said the products would be introduced early next month. Japanese are among the company's top spenders, but TPC has secured only 103 members from that country. Meanwhile the female market has high potential for purchase of luxury products such as beauty and wellness items. "TPC expects business to grow by 10 per cent this year in terms of membership and revenue," he said. In 2016, four products were introduced to fulfil various needs of families. The trial period for these opened in August and had a good response. Since the company resumed operations in 2013, TPC had accumulated a membership of 4,037 as of December 26 last year. Of that number, 2,508 had already become members before 2013 with lifetime free benefits and 1,529 joined between 2013 and last year. Over the last few years, the number of new members from Europe and Japan has been increasing. To date, the top five nationalities are 198 British, 149 Chinese, 128 French, 126 American and 103 Japanese. The average number of newly registered members was 60 per month last year, which was 10 per cent higher than the target of 54 new members per month.

**By Rajnee Narula**



