

## Daily Thai News Updates: 11 January 2017

### **1. SEC installing OTC platform for startup firms**

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

The Thai bourse will set up an over-the-counter (OTC) platform for startup businesses by the third quarter of this year, says the market regulator. Rapee Sucharitakul, secretary-general of the Securities and Exchange Commission, said the SEC's role in the project is to ensure that the OTC platform will be open only to limited accredited investors in startups. Mr Rapee said the strict requirement is due to the high risk of startup businesses, as there are not many startups that are able to grow steadily and as a regulator it has to consider rules and measures to protect inexperienced investors from damages. Accredited investors will be the only group allowed to invest in startups, Mr Rapee said, given their extensive experience in the capital market, their appetite for risk and their strong funding. The Stock Exchange of Thailand (SET) is looking into finding the best practices for OTC startups, he said.

### **2. Japanese SMEs head to Thailand under joint venture initiative**

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

More than 700 Japanese companies under a Thailand-Japan joint effort to promote small and medium-sized enterprises (SMEs) have started real investment in Thailand this year, says Nangnoi Wetayapong, director of the Bureau of Strategies Management under the Department of Industrial Promotion (DIP). The initiative is part of a project to bring Japanese SMEs from major prefectures to start and expand investment in Thailand. The expectation is for billions of baht in investment to pour into the Thai economy, Mrs Nangnoi said. SMEs in 17 of Japan's 47 prefectures have signed a memorandum of understanding with the Industry Ministry over the past few years to work together in bringing more Japanese SMEs to invest in Thailand.

### **3. Export may rebound, but depends who you ask**

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

Thai exports are tipped to bounce back from a four-year slump, with growth of 3 per cent to US\$221.46 billion (more than Bt7.9 trillion) this year. But that's if you ask the Commerce Ministry. Private-sector forecasters are more cautious, with some pencilling in another year of declines while keeping their bets open for a wafer-thin expansion in the key sector. The Thai National Shippers' Council is looking at a range of minus-1 per cent to flat growth for exports; the University of the Thai Chamber of Commerce's Economic and Business Forecasting Centre predicts expansion of about 0-1 per cent. Forecasters outside of government are concerned by the outlook for sluggish growth in the global economy, especially in the European Union, Japan, China, and even the United States – despite mixed views on the latter. Policies to come out of Washington under the presidency of Donald Trump are unclear.

### **4. Apollo, Goldman Sachs invest Bt8.4 billion in tallest tower**

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

Alternative investment manager Apollo Global Management and global investment bank Goldman Sachs are investing a total of about Bt8.4 billion in Thailand's tallest tower by way of an equity injection and financing of two of Pace Development Corporation's subsidiaries. "With the Bt8.4-billion investment, Pace will strengthen its equity position significantly and will greatly reduce the company's debt-to-equity ratio," Sorapoj Techakraisri, chief executive officer of Pace, told a press conference yesterday. "Meanwhile, Pace will continue construction on its four residential properties under way, namely the Ritz-Carlton Residences, Bangkok at MahaNakhon, MahaSamutr Villas, NIMIT Langsuan and the new Narathiwat-Ratchanakarin project."

**5. World Bank sees higher 2017 global growth: Higher growth foreseen for Thailand**

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

The World Bank on Tuesday said global growth would accelerate slightly as recovering oil and commodity prices ease pressures on emerging-market commodity exporters and painful recessions in Brazil and Russia come to an end. The World Bank said China's growth would continue to slow, easing to 6.2% in 2017 from 6.7% in 2016, but growth would edge higher in some Southeast Asian economies, including Thailand and Indonesia. India's strong growth is expected to accelerate, rising to 7.6% in 2017 from 7% in 2016 as reforms ease domestic supply bottlenecks and increase productivity.

**6. Booking.com taps Bangkok to help clients**

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

Booking.com, one of the world's largest online reservation websites, yesterday opened its customer service centre in Bangkok to serve Thai customers, whose accommodation bookings via the site have doubled in the past few years. Oliver Hua, Booking.com's managing director for Asia-Pacific, said the top five destinations for Thais using Booking.com in the past few years were Japan, Italy, Spain, Myanmar and Cambodia. Oliver Hua, Booking.com's managing director for Asia-Pacific, said the top five destinations for Thais using Booking.com in the past few years were Japan, Italy, Spain, Myanmar and Cambodia.

**By Rajnee Narula**



