

Daily Thai News Updates: 15 June 2017

1. Key backer in nation's fintech push

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

Deputy Prime Minister Somkid Jatusripitak is throwing his support behind creation of a fintech ecosystem to beef up the country's competitiveness. "It's happening quickly and rapidly among the new generation," he said. "If we don't support it, Thailand will be unable to compete with [other countries] in the future, as their financial sectors are more efficient than ours." Japan is transforming its society by adopting the Internet of Things and using big data systems to tackle social problems, Mr Somkid said, giving the example of analysing the way people use roads as a means of reducing accidents. He said Japan also passed a law to legalise the cryptocurrency bitcoin as a method of payment in the country. Separately, Mr Somkid said support from neighbouring countries and Japan is crucial to Thailand's goal of becoming a hub for the CLMV (Cambodia, Laos, Vietnam, Myanmar). To achieve the goal, the government plans to collaborate with nearby countries in arranging bilateral long-term master plans such as those between Thailand and Myanmar and Thailand and Laos. In related news, Bank of Thailand governor Veerathai Santiprabhob said two more fintech firms will be allowed to test out products and services in the central bank's sandbox this month.

2. EEC double-track rail scheduled for approval

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

The double-track rail project worth 64.3 billion baht linking Laem Chabang, Map Ta Phut and Sattahip ports to the Eastern Economic Corridor (EEC) is scheduled to go before the EEC Policy Committee for approval tomorrow. According to Kanit Sangsubhan, director of the Eastern Economic Corridor Office, the double-track rail network linking the three key ports with industrial clusters is one of four urgent EEC infrastructure projects that the government is eager to open bids within this year. Other urgent projects include the 158-billion-baht high-speed train from Bangkok to Rayong, linking Don Mueang, Suvarnabhumi and U-tapao airports, another double-track railway in the area, and the third phase of the Laem Chabang deep-sea port. A feasibility study on the Bangkok-Rayong high-speed rail project is expected to be completed in August, and will be under the public-private partnership (PPP) programme. Japan and China are keen to bid for the

Bangkok-Rayong high-speed development project. Japan has also proposed that the government extended the project to Ayutthaya province.

3. Two agencies work together to develop cybersecurity experts

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

To alleviate the shortage of cybersecurity experts in the country, the Electronic Transactions Development Agency is joining forces with the Thailand Information Security Association (TISA) to cultivate 500 qualified professionals this year. Surangkana Wayuparb, chief executive of the ETDA, said the country now lacked specialists to counter various online threats. Thailand now has only 198 certified information systems security professionals (CISSPs), which is an international standard, while other countries have many more, such as South Korea with 2,766 and Singapore with 1,579. The agency is cooperating with TISA to develop personnel with information security expert certification (ISEC), which is a local standard. There are now 105 cybersecurity experts who have reached ISEC status and the agency expects 210 by the end of next year. The programme aims to produce 500 CISSPs by the end of this year, jumping to 1,000 within 10 years.

4. Qatar row helping boost baht, says central bank governor

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

A sharp appreciation in the baht in Wednesday morning's trading – to Bt33.90 per dollar – has sparked concern over a potential impact on Thai exports. Thais held back on investments in Qatar amid volatility in the Middle East after Saudi Arabia and other Persian Gulf countries cut off diplomatic relations with their neighbour. Thai money stayed home instead, driving up the baht's value. Central bank governor Veerathai Santiprabhob noted on Wednesday that Thai investors usually have around Bt200 billion worth of assets based in Qatar, but have withdrawn much of it. Foreign investors were also more heavily subscribing to Thai bonds, demonstrating greater confidence in the Thai economy's ability to recover, he said. At the same time, there is doubt over the United States' economic outlook with President Donald Trump under fire for sacking the chief of the Federal Bureau of Investigation. The combination of factors has triggered large capital inflow into Thailand and driven up the baht's value, Veerathai said. He advised exporters to hedge against high volatility in currencies.

5. DFT said WTO allows ‘safeguard’ measures for H-beam with alloy

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

The Department of Foreign Trade (DFT), Ministry of Commerce, reaffirmed that safeguard measures against structural hot rolled H-beam with alloy is part of an international practice permitted by the World Trade Organization (WTO). The department is also confident that due consideration will be given, taking all stakeholders into account. Following a substantial increase in the import of structural hot rolled H-beam with alloy — resulting in a loss of revenue to the state due to its tax-evasive nature, damage to the domestic industry’s competitiveness and risks to the lives and properties of consumers who are unaware that the material in question is not included in the Thai Industrial Standard 1227-2558 (2015). The government has announced safeguard duties on structural hot rolled H-beam with alloy, effective January 28, 2017. Wanchai Varavithya, Deputy Director-General of the Department of Foreign Trade, asserted that the WTO allows free-trading countries with increased imports to take a safeguard action against such imports under certain conditions, namely an unforeseeable substantial increase in the import of a particular product due that threatens to cause serious injury to a domestic industry. To take a safeguard action, which comprises short-term measures of three or six years, the affected domestic industry must also implement an adjustment plan. The purpose of the safeguard is to temporarily erect a hyperbolic wall that will allow the affected industry time to strengthen itself. Once this goal is achieved, the wall is removed and free trade resumes.

6. Experts spell out key issues for IoT

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

Workforce, availability of frequency spectrum and data protection laws are key success factors in promoting the Internet of Things in Thailand as the country's digital transformation gets underway, technology experts said during an IoT panel discussion. Thailand is set to become an ageing society and that will make the cost of taking care of patients grow faster than the country's GDP. IoT will play a crucial in solving this problem, said Cherdchai Nopmaneejumrulers, vice hospital director at Siriraj Hospital. To boost confidence in IoT adoption, policymakers need to beef up data privacy laws because IoT encompasses personal information and patients' records. The availability of frequency spectrum is very much needed to avoid signal interference, he said. Sak Segkhoonthod, president of the Electronic Government Agency (EGA), said the National

Broadcasting Telecommunication Commission will allocate dedicated spectrum for the government's IoT network. Previously, the NBTC had tentatively identified spectrum in the 920-925 megahertz band for IoT access under the unlicensed platform.

7. GM adds Thai role to Vietnam MD

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

With an executive leadership transition in Thailand, US carmaker General Motors says its business strategy remains on course, focusing only on pickup trucks and sport utility vehicles (SUVs) in the Thai market. Yesterday, GM International announced the appointment of Sumito Ishii, managing director of GM Vietnam, as interim managing director of GM Thailand and Chevrolet Sales Thailand, effective June 13. Mr Ishii is still GM Vietnam's managing director. Laurent Berthet, GM International's director for brand and products communications said the company has high momentum for the Colorado pickup truck and the Trailblazer SUV, both made in Thailand, in the Southeast Asia region. "In Mr Ishii's dual role, he will ensure the continuity of our business in Thailand," said Mr Berthet...GM entered the Thai market in January 2000 and later established two manufacturing facilities at Rayong's Eastern Seaboard Industrial Estate -- the vehicle assembly plant with annual production capacity of 180,000 units and the powertrain plant with annual capacity of 120,000 units. GM sold 14,931 vehicles in 2016, down by 14.5% from 17,456 in 2015.

8. Thais urged to make most of Dubai expo

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

Thai investors, especially construction firms, are being advised to seek opportunities in the Middle East to offset declining exports to the region, where purchasing power has dropped in line with falling oil prices. Panot Punyahotra, director of the Thailand Trade Center in the United Arab Emirates, said the UAE will hold the World Expo 2020 event in Dubai and Thai investors should use that stage to find partners and showcase the Thai service sector -- particularly construction, which is needed in the region. He said revenue gained from the service sector could help offset declining revenue from exports to the Middle East, where weak oil prices have cut demand. In the first four months of 2017, the value of exports from Thailand to 15 Middle East countries fell by 16.9% year-on-year to US\$2.76 billion, Mr Panot said. Major goods exported to the Middle East

include cars, car parts, air conditioners and jewellery. The Commerce Ministry forecasts flat full-year exports to the region with a value of \$9.09 billion.

9. Thai AirAsia set to open up Maldives

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

Thai AirAsia (TAA) is breaking into Bangkok Airways' long-held monopoly on Bangkok-Maldives air services, knocking down the high fare barrier in the process. TAA, Thailand's largest low-cost carrier, is to launch a daily non-stop service on Aug 11 with an introductory fare that is a fraction of what is charged by Bangkok Airways. TAA's introductory one-way fare inclusive of taxes and fees, will be 1,990 baht, compared with the reduced 20,400 baht round-trip fare quoted by Bangkok Airways yesterday. Bangkok Airways' normal round-trip goes for around 33,000 baht for flights that take slightly over four hours each way. TAA is set to change the face of air travel to the Maldives, which has long been regarded as a highly expensive and luxurious destination. TAA's arrival in the Maldives appears to support the island nation's move to open up an economy travel segment to boost its tourism...Mr Mohamed said TAA would not only bring more Thai tourists to the Maldives but also others from Southeast Asia. Last year, Maldives attracted 1.3 million foreign visitors with about 16,000 from Thailand. This year, the country expects to ramp up that number to 1.5 million with TAA being instrumental in achieving that target, Mr Mohamed said.

10. Tata Motors (Thailand) offers mobile servicing

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

Tata Motors (Thailand) Co Ltd has launched a mobile service to provide customers with remote basic services and maintenance, as well as emergency roadside assistance. The Indian auto-maker has further enhanced a Tata Xenon, mounted the Cab-Chassis version with multiple storage lockers, all necessary tools and equipment to carry out comprehensive service. Tata's mobile servicing offers customers and commercial vehicle fleets the flexibility of on-site servicing, maintenance and warranty repairs on their premises. Tata's mobile service programme will initially support the Tata Motors Experience Centre in challenging environments and remote locations. Following the pilot period, Tata will substantially increase the numbers of mobile service units through all distributors as a service standard for customers and commercial fleets all over the country, said Sanjay Mishra, chief executive officer for Tata Motors (Thailand) Co Ltd.