

Daily Thai News Updates: 16 January 2017

1. Database management system planned

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

The government will establish a central database management system (DBS) in a strive to maximise economic and social data integrity, enhance data reliability and minimise data redundancy. The development is aimed at creating more precise and accurate information useful to the public and private sectors and reducing the undercount of important data that would affect the country's competitiveness and productivity rankings, said Digital Economy and Society (DE) Minister Pichet Durongkaveroj. The National Statistical Office (NSO) has been assigned as the core agency to lead this development, he said yesterday after delivering a policy speech. Prime Minister Prayuth Chan-o-cha recently ordered all state agencies to update their data base systems to pave the way for the national central DBS. "Having a central DBS would allow state agencies to make better decisions about public policy and enhance efficiency in handling disaster management," said Mr Pichet.

2. Heavy push for rice megafarms

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

The government is committed to ramping up the rice megafarm scheme this year, for which it provides soft loans, machinery and agricultural equipment to farmers in order to cut production costs and raise productivity. The scheme will cover 1.05 million rai of related farmland. Chutima Bunyapraphasara, the newly-appointed Deputy Agriculture and Cooperatives Minister, said the rice megafarm scheme will be developed and run this year on three different farming models based on different geographical locations and demand from participating farmers. The megafarm project implemented last year entails participating farmers pooling their rice farmland together into one large plot, after which modern equipment, including harvesting machinery, is deployed. Participating farmers can borrow up to 5 million baht at 0.01% interest from the Bank for Agriculture and Agricultural Cooperatives (BAAC), while the Commerce Ministry is

responsible for the marketing and sales of the rice and finding buyers.

3. Products under APTA increased

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

Ministers from countries party to the Asia-Pacific Trade Agreement (APTA) met during the Fourth APTA Ministerial Council to conclude negotiations that will more than double the number of products under preferential tariff treatment in order to expand trade and boost growth in the region. The Fourth APTA Ministerial Council was organised by the United Nations Economic and Social Council for Asia and the Pacific (ESCAP) which acts as the secretariat for the agreement. The Asia-Pacific Trade Agreement, signed in 1975, is the longest-running preferential trade agreement among developing countries in the Asia-Pacific region. APTA aims to promote economic development through the adoption of mutually beneficial trade liberalisation measures that will contribute to intra-regional trade expansion and provides for economic integration through coverage of merchandise goods, services, investment and trade facilitation. “Trade is key to the success of the 2030 Agenda for Sustainable Development. Despite a proliferation of regional trade agreements in the Asia-Pacific region, APTA remains the only operational regional trade agreement linking China and India, two of the fastest-growing markets of the world with a combined consumer base of over 2.6 billion people,” noted Shamshad Akhtar, under-secretary-general of the United Nations and executive secretary of ESCAP, during the Ministerial Council.

4. Thai Gypsum moves to develop new products

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

Thai Gypsum products will focus on cooperation with partners to develop new innovations and launch more products this year to strengthen its business, according to the company's managing director, Richard Juggery. Thai Gypsum describes itself as an innovative manufacturer of high-quality gypsum products under the brand Gyproc and a leading solution-provider in walls and ceiling systems for more than 45 years. Juggery added that joining alliance events was part of the company's strategy to expand and strengthen collaborations with domestic and international market partners. The company aims to support the competitiveness of its partners and increase business growth in partnership together, he said. He added that demand from housing projects and home renovations was expected to become stronger in 2017, and coupled with the company's core competencies in product quality, technical expertise and innovation, the move would allow the company to earn higher revenues in 2017. Thailand also is the company's well-established base for exporting to markets across neighbouring countries.

5. FPO mulls big tax cut for hiring seniors

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

The Fiscal Policy Office (FPO) is studying an additional measure to deal with the ageing population by allowing companies to triple corporate tax deductions on expenses incurred from hiring senior workers who are otherwise unable to live comfortably after retirement. Companies will be able to make the triple tax deduction on expenses incurred from the salary of senior workers whose qualifications meet the Finance Ministry's requirement if the study is approved, said director-general of the FPO Krisada Chinavicharana. The cabinet last year approved a package, including allowing companies that hire ageing people with a salary of 15,000 baht a month or less, to be eligible for a double corporate tax deduction on expenses incurred. The package also includes reverse mortgages and a mandatory provident fund to help retired elderly afford living costs...

By Rajnee Narula

