

Daily Thai News Updates: 17 January 2017

1. B20bn tabbed to help deliver boost to SMEs

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

The government has budgeted 20 billion baht to provide support for small and medium-sized enterprises (SMEs) in the farm sector, improve their well-being and create added value, says Deputy Prime Minister Somkid Jatusripitak. The project is part of the Pracha Rat (People's State) initiative, under which the public and private sectors are drawn together to take an active role in monitoring the government's progress. "This will help create new SMEs in each province, strengthening local economies," said Mr Somkid. The plan to develop local SMEs with the 20-billion-baht budget is aimed at the tourism and farm sectors, in hopes that small farm enterprises will raise the value of agricultural products. Industry Minister Uttama Savanayana said the government has set up an ad hoc committee to draft two projects to achieve its goal.

2. TAT expects 4% rise in tourists during Chinese New Year

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

The Tourism Authority of Thailand is anticipating 825,000 foreigners will visit Thailand during the festival celebrating the Chinese New Year, which this year falls on Jan 28. The projection is that arrivals from Jan 27 to Feb 2 will be up by 4% on the 794,000 visitors during the festival period in 2016. TAT governor Yutthasak Supasorn said this would generate tourism revenue of around 19.1 billion baht, up 10% from 17 billion baht last year. Around 240,000 mainland Chinese tourists were expected during the festival, down 9% from the previous year, and were expected to spend 6.49 billion baht. He said travel from the mainland by chartered flights had dropped by over 20% since the crackdown on so-called zero-dollar tours.

3. CP chief to attend meet on ‘golden year of Thai investments’

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

CP GROUP’S chief Dhanin Chearavanont and other senior Thai and foreign executives will take part in the Board of Investment’s “Opportunity Thailand” showcase on February 15, with Prime Minister Prayut Chan-o-cha delivering the keynote speech. Hiranya Suchinai, secretary-general of the BOI, said yesterday that 2017 would be the “golden year of Thai investments” because of the issuance of three laws related to investment promotion and the development of transport and communications infrastructure to facilitate private investment. BOI has prepared a plan to boost the confidence of Thai and foreign investors and persuade investment from abroad through holding seminars, overseas trips and roadshows. The first activity, which will be the biggest seminar of the year, will be the Opportunity Thailand conference and exhibition that Deputy Prime Minister Somkid Jatusripitak, PM’s Office Minister Suwit Maesincee and Industry Minister Uttama Savanayana will also attend.

4. Poultry export outlook solidly optimistic

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

Thailand’s poultry export prospects are looking more promising this year, lifted by higher demand and the resumption of fresh poultry imports by many countries after bird flu was brought under control. According to Agriculture Minister Chatchai Sarikulya, the ministry is optimistic Thailand will be able to ship 750,000 tonnes of poultry worth 96 billion baht this year, up from 720,000 tonnes worth 92 billion baht in 2016. "The government expects 2017 to be a good year for Thailand's poultry industry," Mr Chatchai said. "South Korea has already lifted a 12-year ban on Thai chicken imports, while Singapore has allowed 20 qualified Thai factories to export fresh poultry. On the back of the global economic recovery, the ministry’s responsible officials are set to hold talks with many importing countries to raise exports as much as possible.

5. SCB joins funding for Canadian Solar

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

Siam Commercial Bank and China Minsheng Bank have signed a US\$210-million (Bt7.44 billion) financing agreement with Canadian Solar, a major solar-module manufacturer, to support its new production base in Thailand. SCB described the agreement as one of the largest FDI (foreign direct investment) financing transactions in the past 12 months. Sarut Rattanaporn, SCB first executive vice president, said the bank was committed to promoting the investment climate and supporting FDI in a bid to drive economic growth. “Canadian Solar is another success story and one of the largest investors to Thailand in recent years,” he said. To date, SCB has extended close to Bt15 billion in financing to Chinese investors and says it plans to double the amount in three years. “With our proven track record in supporting foreign investors and in-depth understanding of the renewable-energy industry, we are ready to offer Canadian Solar a full range of financial solutions,” Sarut said. “We are confident that our partnership will enable Canadian Solar to expand its production base in Thailand smoothly and successfully to achieve its aspirations.”

By Rajnee Narula

