

## THAI NEWS UPDATE: 26 OCTOBER 2021

### **1. Robinhood sets out plans to be a 'super app'**

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

Robinhood, a Thai food delivery platform under Siam Commercial Bank (SCB) group, plans to raise funds next year and launch three non-food services, aiming to become what it calls a regional "super application". Thana Thienachariya, chairman of Purple Ventures Co, an SCB group tech startup, which operates the Robinhood platform, said that after being operational for a year, the platform had 2.3 million registered users with 164,000 merchants and around 20,000 riders. The platform does not charge gross profit or commission fees from merchants. Users of Robinhood are largely SCB's existing customers and SCB credit cardholders, who have high purchasing power compared with other food delivery platform users.

### **2. New incentives expected to electrify Thailand's auto industry**

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

The Finance Ministry is launching new measures to support Thailand's bid to become a regional electric vehicle (EV) manufacturing hub. The aim is to manufacture 1.05 million electric vehicles or 30 per cent of total cars produced locally by 2025 and push that up to 50 per cent in five years. The Finance Ministry said measures to support the EV industry will be launched on January 1, and should significantly bring down the price of electric cars so more people are tempted to switch. The measures will also attract investment in infrastructure, especially charging stations.

### **3. Bank of Thailand extends bond support fund until end-2022**

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

The central bank said on Wednesday it extended a corporate bond stabilisation fund for another year to the end of 2022 as the coronavirus situation remained highly uncertain. The fund is aimed at maintaining economic and financial stability, the Bank of Thailand said in a statement.

### **4. State insists airport rail link be ready in 4 years**

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

The government has insisted that the high-speed rail linking Don Mueang, Suvarnabhumi and U-tapao airports, one of the key infrastructure projects in the flagship Eastern Economic Corridor (EEC), has to be finished over the next four years as planned. Kanit Sangsubhan, secretary-general of the Eastern Economic Corridor Office, said the high-speed rail linking the three airports which started construction in late 2020 has worked as planned, with the

State Railway of Thailand (SRT) having already delivered 98.11% of land to Asia Era One (AERA1). AERA1, formerly known as Eastern High-Speed Rail Linking Three Airports Co, is the CP-led consortium that won the bid to build a high-speed rail linking three airports.