

Daily Thai News Summary: 12 February 2016

1. Boat show floats ASEAN marina hub idea

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

Deputy Prime Minister Tanasak Patimapragorn opened the inaugural “Thailand Yacht Show” (TYS) in Phuket yesterday, as the country positions itself to benefit, directly and indirectly, from superyachts and their ultra-wealthy owners. TYS, currently under way at Ao Po Grand Marina, will run until February 14 Sunday, with about 40 yachts and at least 14 superyachts on display. Gracing the waters will be 51-metre traditional Indonesian-style superyacht Dunia Baru; 73-metre M/Y Titania; 50-metre M/Y Northern Sun; 69-metre M/Y Saluzi; 32-metre M/Y Nanou; 41-metre M/Y Ocean Emerald and many more luxury vessels. The event aims to support the government's move to promote Thailand as the "Marina Hub of Asean", as well as to stimulate Thailand's economy and further develop its marine tourism industry, Tourism and Sports Minister Kobkarn Wattanavrangkul said. *"Most important, Thailand Yacht Show 2016 will be a powerful platform for Thai entrepreneurs to unveil their products and one-stop services to high-end customers, ranging from yachting financial solutions to after-sales services,"* Kobkarn said. *"However, many of the benefits and opportunities to the community will flow in after the show, as this is more than just a yacht show. This is Thailand's grand opening for the marine tourism industry."*

Early in the development of the TYS, there were murmurs within the industry that "just another" boat show in Asia was unnecessary. Quick to agree was Andy Treadwell, the managing director of 3L Events (Thailand) Co and organiser of Thailand Yacht Show 2016, as well as the Singapore Yacht Show. *"The region certainly doesn't need any more boat shows whatsoever - unless they are providing a genuinely international, all-embracing marketing platform for the whole length and breadth of the yachting and boating industry, encompassing all sectors, in a strategically important location. And that is what TYS is going to provide here,"* Treadwell said.

2. Indonesia, Thailand vow to boost trade after 3 year slow decline

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

A decline in bilateral trade, along with maritime and transnational crime, was among the issues addressed in Thursday's meeting between the Indonesian and Thai foreign ministers, and the two have vowed to enhance economic relations to boost trade figures. Indonesia Foreign Minister Retno LP Marsudi welcomed Thai Foreign Minister Don Pramudwinai's first Jakarta visit, saying that she and her counterpart had agreed to enhance economic cooperation between

ASEAN's two largest economies, including a potential aircraft purchase from Indonesian aerospace company PT Dirgantara Indonesia (PTDI). *"Our discussions covered trade, investment, tourism, aviation and issues such as the importance of food security, including skilled labor in the food industry,"* Retno explained, adding that there needed to be two-way investment between countries. On the aircraft industry, we have a history of Thailand purchasing Indonesian aircraft made by PTDI. That is why Indonesia is offering the product of this strategic industry to Thailand."

According to data from the Trade Ministry, bilateral trade between Indonesia and Thailand hit US\$12.55 billion during January-November last year, that figure representing a roughly 13 percent decline from the same period in 2014. Bilateral trade between the two countries has declined gradually since 2012, when it sat at \$18.07 billion. Pramudwinai said that he would like to see some targets set for bilateral trade between the two countries, adding that a stronger economic relationship between them could set an example for the ASEAN community.

3. BOT seeks safeguards against volatility

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

The Bank of Thailand has further embraced easing measures for capital-account liberalisation in an attempt to protect an economy affected by uneven growth from market volatility and fears over the global economy, said BOT Governor Veerathai Santiprabhob. He said that even though the Thai market could survive the effects of China's financial volatility, policy divergences and the plunge in the crude-oil price, the central bank considered that capital-account liberalisation was needed to help balance inflows and outflows to reduce the negative effect on the business sector.

Veerathai said the Kingdom could cope with the financial volatility given its current-account surplus of US\$34.8 billion (Bt1.2 trillion), its high level of international reserves and its low level of private-sector foreign debt. However, severe geopolitical risks, new epidemics and the risks posed from the recovering economies of advanced markets were challenges to that analysis. As a result, the BOT would encourage the business sector to hedge against the risks along with balancing flows. Veerathai said the BOT would also support banks in making baht loans to businesses with activities in CLMV countries (Cambodia, Laos, Myanmar and Vietnam) and in southern China, in line with capital-account liberalisation to balance flows. He said Thailand, like the global economy, was on the path to recovery, with the key driver of the country's growth government and private investments including for tourism.

4. Samitivej partners Japan hospital to enhance pediatrics

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

SAMITIVEJ Children's Hospital is banking on knowledge transfer of holistic care culture from Takatsuki General Hospital, a children's hospital in Osaka, Japan, to become a regional medical-excellence hub for paediatrics and neonatal intensive care. *"We will discuss with Takatsuki General Hospital establishing the collaboration plan year by year. In the first year, we will focus on new-born babies and food allergies,"* Surangkana Techapaitoon, director of Samitivej Children's Hospital, said yesterday.

Children need not only advanced medical treatment, but also mental and spiritual care, she said. Under the agreement signed at the Japanese ambassador's residence on Wednesday, both sides will work closely on the exchange of knowledge, expertise and experience in paediatric medical services. Japanese are the largest group of foreign patients, with about 140,000 visiting Samitivej per year or 400 per day. More than half of the paediatric patients are Japanese children. Samitivej will double the capacity of its neonatal intensive care unit to 20 beds to cope with growing demand.

5. Another UK takeover part of Singha Estate's Bt20 Bn plan

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

Singha Estate, the property arm of Singha Corporation, plans to invest Bt20 billion in real-estate projects this year, including more than Bt1 billion to acquire another hotel chain in Britain with nearly 1,000 guestrooms. "Besides England, we're also looking for potential acquisition deals for hotels in Germany and Spain," chief executive officer Naris Cheykin said yesterday. About 80 per cent of the capital-expenditure budget will be spent on six to seven joint-venture and acquisition deals in various property and related businesses here and abroad. They include hotels, industrial estates, logistics, warehouses and shopping malls. Last year, Singha Estate scooped up 26 UK hotels with 2,880 rooms for Bt8.8 billion.

The company is also looking for businesses, especially hotels and logistics companies, in the CLMV markets of Cambodia, Laos, Myanmar and Vietnam, with the focus on Myanmar and Vietnam. The time frame is two to three years. In Thailand, the company will this year make many JV and acquisition deals, including two industrial estates, one warehouse and two shopping-mall operators. The aim is to balance its business portfolio. *"We will diversify our investment to different products and different markets to avoid risks,"* he said. The expansion is in line with the company's five-year business plan to boost annual revenue to Bt30 billion by 2020 from Bt7 billion projected for this year.
