

Daily Thai News Summary: 23 February 2016

1. Somkid, Prawit off to Russia, Belarus on trade mission

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

Deputy Prime Ministers Somkid Jatusripitak and Prawit Wongsuwan will visit Russia and Belarus from today until Saturday to negotiate trade and investment. Their trip precedes Prime Minister Prayut Chan-o-cha's official visit to Russia in May this year. Meanwhile, the Commerce Ministry will negotiate with Russia's ministry of industry and trade to set up business partnerships promoting bilateral investment and trade. They also will collaborate on agricultural products especially rubber and rice, Commerce Minister Apiradee Tantraporn, who will be joining the delegation.

In Belarus, they will meet the deputy prime minister for the economy, the president of the country's petrochemical committee, and its rubber firms to negotiate about trade partnerships between the two countries, she said. Apiradee added that up to 37 Thai corporates will join the delegation to take part in a business-matching event. They include agriculture and food-processing business, medical equipment, construction raw materials, auto parts, garments, and hospitality business. *"Up to 40 Russian firms have also agreed to join this event,"* she said. Somkid will chair an event bringing together 10 Thai and Russian corporates under the concept "One-on-One", as well as a Thai-Russian Business Round Table. Both events would explore opportunities to expand trade and investment, she said.

2. TEATA plans to draw solo travellers to communities

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

The Thai Ecotourism and Adventure Travel Association (TEATA) is planning activities to encourage solo tourists and young travellers to visit local communities. Duangkamol Chansuriyawong, president of TEATA, said it planned to organise activities and familiarisation trips in a bid to boost ecotourism and adventure tourism, as these niche segments were becoming more popular among Thais and foreign tourists. She said ecotourism, community-based tourism and the adventure sector generated total income of up to Bt300 billion a year. *"The number of solo tourists is increasing in Asia, including Thailand, following a global trend that happened earlier in the US and Europe. Today tourists want to explore local communities and experience solo adventures here,"* she said.

Many solo tourists have travelled to 30-70 countries and mostly prefer to visit small towns and remote attractions. This year, TEATA and its 60 members aim to raise awareness and encourage young travellers to visit communities. The association will work with the Dutch Embassy and a jazz band, Biggles Big Bang, to organise a music workshop for children on March 3 in Bangkok and in seven other provinces nationwide later next month. Children will be taught about music as it is part of a new trend in travel.

3. CP Land set to expand footprint globally

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

CP LAND, the property arm of Charoen Pokphand Group, is looking to go international by expanding throughout Asean, Europe and Australia. CP Land president and chief executive officer Sunthorn Arunanonchai said the company's overseas investment focus was on office buildings and hospitality. In Asean, he said Yangon in Myanmar and Ho Chi Minh City and Ha Noi in Vietnam were potential expansion options within the next two to three years, while the UK and Australia were the next focus.

The cost of each investment will range from Bt1 billion and Bt3 billion, he added. He said the company would buy land and acquire existing hospitality and office building assets. In Thailand this year, CP Land set aside an investment budget of Bt12.1 billion. Up to Bt2 billion will be spent on the CP Industrial Estate in Rayong province, which has a total investment value of Bt7 billion. Construction is due to start this year for completion next year. Another Bt3.6 billion will be spent on developing 16 condominium projects in eight provinces - Chonburi, Nakhon Ratchasima, Khon Kaen, Surat Thani, Chiang Rai, Kanchanaburi and Trang. And Bt4 billion will be invested in 10 new hotels at Nakhon Phanom, Nakhon Si Thammarat, Chiang Rai, Mae Sod, Nakhon Ratchasima, Buri Rum, Loei, Khao Yai and Bangkok.

4. Plenty of opportunity for Thai investment in Indonesia, panel reveals

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

Thai investors have been urged to seek business opportunities in the sizeable Indonesia market by setting up joint ventures. Among Asean countries, Indonesia is ranked in a good position in many areas such as economic size and growth, political stability, the government's economic-stimulus policies, and stock-market performance. Availability of a variety of resources and cheap labour are also interesting factors. Though the growth estimate for Indonesian gross domestic product in 2015 is 4.79 per cent, lower than the 7 per cent expected earlier, this is better than Thailand's performance.

The National Economic and Social Development Board forecasts that Thai GDP this year will grow by 2.8-3.8 per cent. This year, Indonesia's GDP is forecast to grow by 5.2 per cent, according to the country's research houses. Having around 255 million people or one-third of Asean's population seems to be a selling point for wooing foreign director investment. *"There is a large opportunity to do business in Indonesia, as the country's economy is 55 per cent driven by domestic consumption,"* Nithivadee Manikul, minister and deputy chief of mission at the Thai Embassy in Jakarta, said at a panel on business opportunities in Indonesia.

5. Data shows arrivals in Phuket doubled in last five years

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

One of Asia's prime resort destinations, Phuket, has experienced a sustained upward growth cycle that has seen passenger arrivals nearly double over the past five years, new data has revealed. As "Teflon Thailand" has experienced its ups and downs over in the political arena, air traffic has continued to flow to Bangkok's two gateway airports and secondary airports such those at Phuket, Krabi, Chiang Mai and Koh Samui, Thailand-based consulting group C9 Hotelworks said.

C9 said international passenger arrivals to Thailand increased 8 per cent last year compared to 2104, while domestically there was a 15-per-cent surge year on year, which in practical terms included a significant number of overseas travellers transiting Suvarnabhumi and Don Mueang airports. The key tourism driver remained China, with arrivals rising a staggering 34 per cent last year compared to 2014. C9 said that it was expected that the China market was on the wane given the country's economic woes and depreciating currency. But the reality was that many Chinese travellers who might have chosen long-haul trips to Europe, North America or Australia instead flocked to Thailand. C9 managing director Bill Barnett said: *"Location, location, location - the China syndrome has so much to do with door-to-door travel time fuelled by a rising number of low-cost airlines that use single-body aircraft. Another key factor remains a unique cultural connection and high esteem for brand Thailand on the mainland."*

6. Inter Continental opens in Pattaya Bay

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

InterContinental Hotels Group, one of world's leading hotel companies, is expanding presence in Thailand with another property in Pattaya being added into its portfolio. In a press release, the chain said that it has signed a management agreement with Amburaya Resort to rebrand the Sheraton Pattaya Resort, the resort nestled in the Phratamak Hills south of Pattaya Bay, to InterContinental Pattaya Resort. The resort will be operating under the InterContinental brand from April 1.

A refurbishment programme will be conducted in phases throughout the first two years of operations, completing in 2018, which will focus on the guest room experience and introduce the Club InterContinental range of VIP benefits and privileges into the resort. InterContinental currently operates three InterContinental hotels and resorts in Thailand: InterContinental Bangkok, InterContinental Hua Hin Resort and InterContinental Samui BaanTaling Ngam Resort.

By Harsha Hazarika