

## Daily Thai News Updates: 28 September 2016

### 1. Thailand pledges \$1m to kick off Asean science development fund

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

Thailand will invest an initial US\$1 million (Bt34.5 million) to establish a Science, Technology and Innovation Development Fund for Asean. After the first Asean Science & Technology Innovation (STI) Forum, held in Bangkok last week, Science and Technology Minister Pichet Durongkaveroj said the forum had come up with three plans to stimulate education in science and technological development in the region. "As host of the event, Thailand proposed providing \$1 million in initial investment capital to set up a Science, Technology and Innovation Development Fund for Asean, so that Asean countries will have a tangible plan to direct responsible development of science and technology," he said.

After Thailand's proposal, representatives of other Asean countries responded to the idea and will ask for their governments to approve budgets for contributing to the fund. Previously, Asean countries have also had its innovation learning group but it has loosened cooperation to motivate science and technology learning in the region. Pichet said the Newton Fund, which is managed by the UK Department of Business, Energy and Industrial Strategy in collaboration with 16 partner countries, would support the establishment of the STI Development Fund for Asean. Moreover, he said that after discussions with Mark Walport, science adviser to the prime minister of Britain, Thailand and the UK had agreed to draw up a memorandum of understanding on support for science and innovation.

### 2. PM touts 'universal design' policy

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

Thailand is set to transform itself into the Southeast Asian hub of "universal design" tourism, Prime Minister Prayut Chan-o-cha said yesterday. "Thailand is aiming for fully universal-design tourism through our heritage and cultural attractions," Prayut said at the celebrating of World Tourism Day. The World Travel and Tourism Council (WTTC) also called for more investment and improved management for disabled tourists globally.

Prayut said that by 2060, the number of people aged 60 and over would increase to 20 per cent of the world's population, with one-fifth of this group living to be over 80 years old. Elderly and disabled tourists can be a huge opportunity for Thailand's tourism industry. To achieve that goal, the government needs cooperation from the private sector, community networks, civil society, policymakers and tourism stakeholders.

### 3. E-commerce growth and tax reductions expected

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

Thailand's e-commerce market is expected to grow by 12.4% to 2.52 trillion baht this year, propelled by high-speed wireless networks and digital-driven development schemes. According to a report by the Electronic Transactions Development Agency (ETDA), business-to-consumer (B2C) e-commerce can expect to see the highest growth with 43% followed by business-to-business (B2B) at 3.5% and business-to-government (B2G) with 3.2%. The local e-commerce market was valued at 2.24 trillion baht in 2015, an increase of 10% from the previous year. Up to 1.33 trillion baht came from B2B e-commerce turnover, 510 billion from B2C and the remaining 400 billion baht from B2G. "Thailand's B2C e-commerce market was the largest in Asean in 2015 in a market worth approximately US\$15.6 billion, ahead of Malaysia with \$11.9 billion," said ETDA chief executive Surangkana Wayuparb. She said the average per capita expenditure for online shopping in Thailand for 2015 was \$230, compared with \$392 in Malaysia and \$648 in Singapore.

#### **4. AIS to launch fibre-optic broadband**

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

Mobile leader Advanced Info Service (AIS) is moving towards supplying what it calls the country's fastest fibre-optic broadband internet service. The service will be provided at 590 baht per month, comparable to the current rate other service providers offer for traditional ADSL copper-based networks. Fibre-optic broadband connections in Thailand are expected to make up 60% of the total fixed-line broadband market by 2019, up from 10% currently, fuelled by declining service rates and surging demand for faster internet. Fibre-optic connections have seen a rise in popularity in developed countries over the past few years, as it beats the best copper-based internet connections for speed.

#### **5. M.K. allocates B1.2bn for warehouses, factories**

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

SET-listed developer M.K. Real Estate Development Plc will spend 1.2 billion baht from this year to 2018 to develop 135,000 square metres of rental space for warehouses and factories in the Bangkok Free Trade Zone in Samut Prakan. Chief executive Vorasit Pokachaiyapat said the investment would be partially funded by the company's shareholder equity, with some funding available from the two bond issuances this year that generated around 1 billion baht. "The investment in the rental warehouse and factory business is the company's strategy to shift to non-residential property that generates recurring income," he said. M.K. aims to increase the net profit proportion gained from non-residential property to 50% of the total in five years, up from 10% now. By that year the company expects to have 10 billion baht in consolidated revenue and 1.2 billion in net profit. Late last year M.K. acquired Prospect Development Co, the owner and operator of the Bangkok Free Trade Zone, through share swaps.

**By Nandini Malhotra**

