

Daily Thai News Summary: 30 November 2015

1. Move to increase cross-border trade with Cambodia

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

Thailand and Cambodia will work on strategies next month in a bid to boost bilateral trade by 30 per cent a year over the next five years, while also stimulating more investment in planned special economic zones (SEZs). Commerce Minister Apiradi Tantraporn said that as Thailand would host the fifth Joint Trade Commission between Thailand and Cambodia in Bangkok on Wednesday and Thursday, both sides would draw up strategies to drive two-way trade from next year till 2020 through strong cooperation under Asean integration and a joint trade panel.

In an effort to increase trade, Thailand will propose the drawing up of a strategy to promote cross-border trade between two nations which focuses on trade in border provinces, increasing trade and investment cooperation in the agricultural sector, and the setting up of a centre for trading agricultural products in the SEZs. The countries will also discuss the need to solve issues obstructing export-import cross-border trade growth, such as the need to upgrade border checkpoints and allowing traffic flow between both countries. Thailand and Cambodia aim to help promote more investment from third countries in an SEZ in Sa Kaew. In another effort to increase cooperation and facilitate more trade and investment between both sides, Thailand and Cambodia will continue exchange trade delegations and organise business match-ups, organise trade exhibitions, and exchange trade and investment information gradually.

Thailand will also form closer ties with Cambodia in promoting tourism growth under the "Two Kingdoms, One Destination" concept, which will emphasise cooperation in developing human resources, promoting academic cooperation, and increasing the linkages between Thai and Cambodian enterprises.

2. Pacific Cross sets sights on ASEAN

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

Pacific Cross Health Insurance is forging ahead with its efforts to penetrate the Asean market. It says its financial health is strong, with a capital adequacy ratio of nearly 240 per cent in the third quarter of this year, and it targets gross premium income of Bt1 billion within five years. Given worries about serious diseases and rising healthcare expenses, more people are buying health insurance, so this market is expanding rapidly. With its deep experience in health

insurance for more than 45 years, Pacific Cross and its forebears have been doing business in Thailand and neighbouring countries consistently.

Under the name Blue Cross Thailand, the company began offering health insurance in here in 1980. Bupa acquired its entire business that year. Tom Thomson, chief executive officer at Pacific Cross Health Insurance, said in an interview that the company had set out a business plan for the next five years (2016-2020), targeting growth in gross premium income of 40 per cent per year to reach Bt1 billion. In 2016, the company has five key business plans. The first involves launching three more service centres next year in Hat Yai, Phuket and Hua Hin. This year, the company will open its first service centre to provide its customers with better services and provide an opportunity to expand its new customer base in Pattaya, Chon Buri province in December. The aim is to find more foreign customers who work or retire in Thailand's tourist destinations.

3. Somkid urges Japanese businesses to invest in '10 future industries

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

The Thai economic ministers' delegation has urged more than 1,000 Japanese business leaders to consider investing in Thailand's 10 "future" industries, which are expected to revitalise the economy in the coming years. Deputy Prime Minister Somkid Jatusripitak, who led the delegation to Japan, told the business leaders at a seminar titled "Thailand: Moving Forward to Sustainable Growth" in Tokyo that Japan was chosen as the first overseas destination for the international roadshow because of its long-standing economic ties with Thailand. The delegation includes the commerce, industry, transport, science and technology, and tourism and sports ministers. Somkid said Thailand was undergoing an economic-policy reform with emphasis on preparing the country for the next phase of growth. The industrial structure will be shifted from labour-intensive low-wage production to higher-value-added manufacturing with a focus on 10 "future" industries.

Five of these industries such as automobiles, electronics, and agriculture will be upgraded in terms of technology. For example, the government will promote new investment that will lead to production of automobiles of the future that use higher technology and are more environmentally friendly, while the electronics sector will focus on smart gadgets and devices. For the agriculture sector, the focus is on higher-technology processing and greater use of bio-technology, while the tourism sector will be upgraded in terms of quality of services. In addition, Somkid told Japanese businesspeople that Thailand would promote new industries such as development of industrial and other robots, aviation and logistics to benefit from linkages within Asean countries, digital and related industries, bio-chemicals, medical and healthcare sectors, among others.

4. Future Park Rangsit to evolve into Future City

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

Rangsit Plaza Co, owned by the Wanglee Family, will turn its 600 rai plot in Rangsit into a satellite town with an expected budget of 100 billion baht over the next 10 years. The Future Park Rangsit shopping complex is currently located on the plot. To be called Future City, the first phase is Future Park Rangsit, which already takes up 200 rai. The remaining 400 rai will be used to develop a hotel, residential condominiums, serviced apartments, office buildings, retail shops and other facilities. Each developmet zone will be handled by a different company under the parent Poonphol Group, said Rangsit Plaza Chief Excutive Pimpaka Wanglee.

5. Prayut to meet Phuket business leaders on “Pracha Rat”

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

Twenty leading businessmen will meet Prime Minister Prayut Chan-o-chan this Thursday on ways to help make the government’s economic stimulus package, known as Pracha Rat, a success. The phrase which literally means People’s State, has been heard more often since Gen Prayut introduced it in September.

The government is now watching closely the outcomes of its 136 billion baht economic stimulus package aimed at strengthening the economy at the grassroots level, which is key to the Pracha Rat approach.

By Harsha Hazarika