

## THAI NEWS UPDATE: 24 MAY 2022

### **1. Unemployment rate falls to 2-year low**

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

Thailand's unemployment rate dropped in the first quarter to its lowest level since the start of the pandemic, boosted by higher employment both in the agricultural and non-agricultural sectors, as the economy gradually recovers. The government's planning unit, the National Economic and Social Development Council (NESDC), 23 May reported that the unemployment rate dropped to 1.53% in the first quarter of this year, or 610,000 jobless, from 1.64% in the fourth quarter of 2021, or 632,000 jobless, and 2.25%, or 871,000 jobless, in the third quarter of last year. The rate was the lowest since the 1.03% recorded in the first quarter of 2020, before the economy was hit by the Covid-19 pandemic.

### **2. Ministry says PDPA will be enforced on June 1**

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

The Digital Economy and Society (DES) Ministry insists the Personal Data Protection Act (PDPA) will be enforced on June 1 as scheduled, despite calls from the business sector for its postponement due to a lack of preparedness, particularly among small and medium-sized enterprises (SMEs). However, the enforcement of penalties would be relaxed in the first year of its implementation if violators did not intend to commit a wrongdoing, as it is during a transitional period when the development of an understanding of the law and mediation for disputes would still be required. Additionally, consideration is being made to spare small entrepreneurs from being subject to penalties.

### **3. GULF joins forces with SCG to operate solar energy business**

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

Gulf Energy Development Public Company Limited (GULF) sent GULF1 Company Limited (GULF1), a subsidiary in which the Company holds 99.99% stake involving in businesses related to solar energy in Thailand including solar rooftops, to join forces with SCG Cleanergy Company Limited (SCG Cleanergy), a company that operates renewable energy businesses in which The Siam Cement Public Company Limited (SCC) holds 100.00% stake, to establish SG Solar Company Limited (SG Solar) in Thailand as a joint venture company with GULF1 and SCG Cleanergy holding 50% stake and 50% stake, respectively.

#### **4. Central bank mulls joint sandbox for NDID**

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

The Bank of Thailand plans to collaborate with other regulatory agencies on setting up a co-regulatory sandbox to test digital identity verification through the National Digital ID (NDID) platform in the second half as part of efforts to further drive the digital economy. The central bank has been in talks with the Electronic Transactions Development Agency (ETDA) and other regulatory bodies wanting to participate in digital identity authentication via facial recognition on the NDID platform and to expand NDID services and NDID use cases for the second phase covering corporate NDID. The co-regulatory sandbox under the second phase of the NDID is expected to be set up in the second half this year, said Siritida Panomwon Na Ayudhya, the central bank's assistant governor for payment system policy and financial technology group.