

Daily Thai News Updates: 19 December 2016

1. Institute: Thailand can be 'Top 5' food exporter

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

The National Food Institute (NFI) says it plans to push Thailand to be among the top five food exporters within the next 20 years, with value rising to 6 trillion baht, says Nuttapon Nimmanphatcharin, the institute's vice-president. Thailand ranks 13th among food exporters, with a value of 980 billion to 1 trillion baht per year, he said. Mr Nuttapon said the Thai food industry and food exports are expected to grow substantially in line with a rising economy. The industry has strong potential to grow and compete in the global market, he said. To achieve its 20-year goal, Thailand should reach the top 10 of food exports within a decade, with export value of 2.3 trillion baht, said Mr Nuttapon. He said the key factor to help the Thai food industry reach the target is new food technology and innovations improving the quality of food, adding value and creating food products that can penetrate new markets. "The government is trying to promote Thai food producers to have sustainable businesses by using advanced technology and innovations," said Mr Nuttapon. Food is among the 10 targeted industries the government vowed to support as part of its new economic model. The other industries are: automotive and auto parts, including electric vehicles; smart electronics; affluent, medical and wellness tourism; agriculture and biotechnology; robotics for industry; logistics and aviation; biofuels and biochemicals; digital.

2. Sightseeing tower will be country's tallest structure

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

The Finance Ministry plans to build a 459 metre sightseeing tower on state land by the Chao Phraya River in Bangkok at an estimated cost of 4 billion baht. A source at the ministry said on Monday the Treasury Department was studying the implementation of the plan. The tower would be a public-private partnership project. It would be built on four rai of state land on Charoen Nakhon Soi 7 in Klong San district. At 459 metres it would be the country's tallest structure, with seven lower floors, a 26-storey tower and two basement levels. Its combined usable area would be 22,282 square metres. The private sector would build the new tourist landmark under a 30 year land lease agreement. The top floor of the tower would be a hall to honour the kings of the Chakri Dynasty and exhibit the work of King Bhumibol

Adulyadej. The admission fee for foreigners would be set at 750 baht, and half that for Thai visitors. It was expected to bring in revenue of 1.05 billion baht per year.

3. More Thai investment for Myanmar

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

The Board of Investments expects to open an overseas office in Yangon early next year, as part of its strategy to promote Thai investment in Myanmar and the rest of Asean. Another office will be opened in Hanoi next year and another in Jakarta in 2018. “Asean is attractive with its abundance of resources and quality workforce, offering cost competitiveness and fast-growing markets and economies,” said Chokedee Kaewsang, deputy secretary-general of the investment-promoting agency. “Meanwhile, all countries, especially CLMV [Cambodia, Laos, Myanmar and Vietnam] have been more open to foreign investment,” he said in an e-mailed interview. Thailand’s direct investment in more than 35 countries in 2015 topped Bt174.3 billion, and Bt21.3 billion or 12.2 per cent went to Asean, according to Bank of Thailand data. That was down from 47.69 per cent in 2014. In the first nine months of the year, however, investment in Asean reached Bt197.7 billion, or 55.33 per cent of the total. In their quest for overseas footings, Thai investors also put special attention to Asean. “Myanmar is among the top investment destinations in Asean, thanks to its high economic growth rate, fast-growing domestic market, and competitive edges in natural resources and labour and a supportive border transport network. Importantly, internal demand is growing briskly, a positive for Thai companies,” Chokedee said.

4. 2C2P secures \$8 million Series D funds injection from investors

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

2C2P, a leading Southeast Asian payment-services provider, has secured US\$8 million (Bt286 million) in Series D funding from Asian and European investors, says its chief executive and founder Aung Kyaw Moe. The latest funds injection brings total funding for the 13-year-old company to \$18 million. Aung told The Nation that 2C2P had not made an official announcement on the deal and could not disclose the names of the latest investors. “I and our management still hold more than half of the company,” he said. The Thai business currently accounts for 60-70 per cent of the firm’s turnover.

5. Plastic bottles create fun areas for children

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

The P&G Thailand Foundation for Society and Procter and Gamble Trading (Thailand) have completed 88 recycled playgrounds in remembrance of His Majesty the late King Bhumibol Adulyadej. The success of the project was announced at a dedication ceremony in honor of the late King at Panya Wutthikorn School in Bangkok. The 88 recycled playgrounds are manufactured from plastic shampoo bottles, and help promote health, muscular development and emotional development, while also cultivating a “consciousness of conservation” for natural resources and the environment. The project was in collaboration with the Office of the Basic Education Commission, the Ministry of Education, and Resources Management for Sustainability, the Federation of Thai Industries (FTI) and the Department of Industrial Works under the Ministry of Industry. The late King was revered by Thai people and admired throughout the world for, in part, the grace he displayed in implementing the more than 4,000 Royal Projects he initiated to improve the lives and wellbeing of Thais.

By Shreya Chopra

