

Daily Thai News Updates: 5 January 2017

1. Event management firms eye regional markets for growth

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

Regional Markets will become a significant business driver for leading event-management agencies this year. After signing an agreement with the Department of Culture, Sports and Tourism of Quang Nam province in Vietnam and Vietnam Centre Thailand, the company will develop a vacant site to put on the Hoi An Light Festival this year. It will also organise at least four trade fairs related to building and home decoration, food and beverages and the retail business in Myanmar and Cambodia. Creative solution services are the biggest revenue contributor with 51 per cent, followed by marketing services with 38 per cent and lifestyle experience management with 2 per cent. The company has a backlog of at least five projects worth Bt500 million, so this year should see growth of about 10-15 per cent. Sermkhun Kunawong, CEO of CMO, said recently that his company had signed a contract to construct an educational and learning centre for children, called Imaginia Zone, at the Little Prince Kids theme park in the Chinese trading and financial city of Dalian, Liaoning province. This project will be its first overseas showcase, and will occupy 220 square metres.

2. TAT targets 34m visitors

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

The Tourism Authority of Thailand has announced its targets for the year, aiming for overall income of Bt2.77 trillion from 34.3 million foreign visitors and 154 million domestic trips. The tourism-receipts target represents a 10-per-cent increase from last year's revenue, TAT governor Yuthasak Supasorn said yesterday. The forecast of 34.3 million international visitors equates to a 5.5-per-cent rise year on year, while their estimated spending of Bt1.81 trillion is 10 per cent up on the 2016 level. Local residents are expected to spend Bt953 billion on tourism and travel activities during the course of the year. In order to strengthen the tourism industry this year,

the TAT plans to organise major events such as the “World Travel and Tourism and Council Congress”, “Thailand Festival Experience”, “TAT at World Expo Astana”, “Ekiden” in Ayuthaya, an “Asean bucket list”, “New Thailand” grand sales, “The World Comes to Thailand” (Asia’s 50 best restaurants and more), film tourism, and “Thailand at its Best” – with the last of these being aimed specifically at the Chinese market.

3. Group Lease strategy to expand into Europe, Africa

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

SET-listed Group Lease Plc (GL) aims to expand into Europe and Africa and increase its footprint to 20 countries this year, in a move to flex its muscles as a global company. It plans to expand its business to 13 more countries in Africa and Eastern Europe by the end of 2017, bringing Group Lease's presence to 20 countries, chairman and chief executive Mitsuji Konoshita said without naming the target countries. The Thai firm has operations in six other countries in Asia: Singapore, Cambodia, Laos, Myanmar, Indonesia and Sri Lanka. Acquisition is a means that the company will employ to expand rapidly. "Our model of digital finance platform can apply to any country; that is why we can expand very fast," Mr Konoshita said.

4. Mid-year scheme to build value

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

The hefty 190-billion-baht mid-year budget is the government's big bet to help the country gain a foothold in the global supply chain for modern technology. More than half of the mid-year budget will be poured into 18 provincial clusters to build up comprehensive value chains and boost the domestic economy. The government wants to develop the 18 provincial clusters in five areas, said Budget Bureau director-general Somsak Chotratanasiri. The five are industrial, trade and investment; agriculture; the tourism and service sector; social development; and large special economic zones (SEZs). The mid-year budget fits well with the government's ambition to shift away from heavy industry to a high value-added production base, which it calls Thailand 4.0. The administration has flagged 10 targeted clusters meant to modernise the country's industry as part of its Thailand 4.0 scheme. The targeted industries are: automotive and auto parts, including electric vehicles; smart electronics; affluent, medical and wellness tourism; agriculture and biotechnology; food; robotics for industry; logistics and aviation; biofuels etc.

5. Country Group Holdings aims for SET 50 by 2020

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

Country Group Holdings aims to enter the Stock Exchange of Thailand's SET 50 Index by 2020. The company booked Bt1.19 million in the first three quarters of 2016 and it posted 180-per-cent growth in profits from investments (bookings by equity methods in response to the proportion of shareholdings). Padaeng Industry had potential to generate more income, largely from solar power plants both domestically and internationally after 2018. Its 5.25-megawatt solar power plant in Japan is expected to be completed in 2018, while it is seeking approval for a power purchase agreement for an 80MW solar farm on an old mine site. Meanwhile, Country Group Development's property business is expected to post fast growth in 2017 after its Bt20-billion condominium project along the Chao Phraya River started realising sales revenue. "We're focused on investing in any fast-growing business ... about 85 per cent are long-term investments," Tommy said, adding that CGH was ready to embark on new investments

By Shreya Chopra

