

Daily Thai News Updates: 13 January 2017

1. Sustainability eyed to achieve parity

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

Thailand requires a more balanced and sustainable form of development with the ultimate aim of ending hunger and promoting sustainable farming practices, says former Bank of Thailand governor Prasarn Triratvorakul. In his current capacity as director of the Thailand Sustainable Development Foundation (TSDF), Mr Prasarn spoke at yesterday's seminar entitled, 'In his current capacity as director of the Thailand Sustainable Development Foundation (TSDF), Mr Prasarn spoke at yesterday's seminar entitled "Application of Sufficiency Economy Philosophy in Agricultural and Rural Development", where he described ideas underlying the Sufficiency Economy Philosophy (SEP) and its role in Thailand's quest for a more balanced and sustainable form of development. Sustainable development is the genuine answer to address Thailand's problem he said.

2. Foreign investors keep wallets open for residential market

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

Foreign entities continue to expand their investment in Thailand's property market, mainly via the establishment of joint ventures (JVs) with local partners for the development of residential projects – and with a particular focus on condominiums located close to the mass-transit system in greater Bangkok. A survey by The Nation has found that property developers from Japan invested nearly Bt100 billion via JVs with Thai partners over the past five years. For example, Shinwa Group, a large Japanese conglomerate, has established W-Shinwa with Woraluk Property to develop the Runesu Thonglor 5 condominium project, which is worth more than Bt1.2 billion. Sena Development has also formed a JV with a Japanese company, Hankyu Realty, to develop residential projects in Thailand, with the first projects due to be launched this year. Mitsui Fudosan, meanwhile, has invested more than Bt40 billion over the past three years via a JV with another listed developer, Ananda Development.

3. Google launches ‘bootcamp’ in support of start-ups in Thailand

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

Google Thailand yesterday kicked off its “Start-up Bootcamp”, while it unveiled two start-ups, Wongnai and Skootar, as having joined its programme to connect start-ups with engineers, product experts and executives while also connecting them with start-up founders outside Thailand. News of the initiative came as 500 TukTuks announced that it had invested in 10 more start-ups. Google’s role is to enable start-ups to be creative and solve problems, said Google country head Ben King. “Google believes in the potential of start-ups. We, in fact, started there. We believe in the potential of emerging start-ups in Thailand to disrupt conventional industries, open new market segments, and drive massive growth. With your creative mindset, you identify opportunities and unmet needs,” he said. He said the start-up ecosystems in Thailand and elsewhere in Southeast Asia had huge opportunities. He said the region as a whole, and certainly Thailand, was under-invested at the moment compared with the opportunities available. The opportunities in the digital economy across the region amount to US\$200 billion (Bt7 trillion), according to a joint Temasek-Google report. In Thailand, the digital economy is worth \$37 billion. It is expected to grow more than six-fold in the next 10 years, thanks to advancements in the e-commerce, online travel, and online media sectors.

4. Cloud, business mobility in focus this year for Thai IT vendor

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

Data management solutions, software as a service among key business areas as pace of digital transformation picks up here and elsewhere in region The ICT (information and communications technology) sector has the potential for further steady growth in Thailand, with cloud and business mobility seen by experts as among the key focus areas for vendors this year. Pramut Sriwichian, senior country manager of Veritas Technologies Thailand, said the company would concentrate on providing its 360 data-management solutions to help enterprises handle their data needs. These solutions leverage the market for the Veritas NetBackup product family, extending its reach from back-up and recovery for cloud, virtual and physical environments to become a foundational platform for unified data protection, he said, adding that this would help enterprises to solve increasingly complex IT challenges in the digital environment. Veritas also has businesses in Cambodia, Laos and Myanmar (CLM), operated under the management of the Thailand team, with the CLM area seen as a high-potential market for growth, as the three countries are investing in ICT infrastructure aimed at improving productivity and connectivity, in order to spur growth.

5. Buzzebees aims to blaze trail in Thailand for digital wallets

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

Buzzebees aims to become the first digital-wallet payment gateway in the country, according to chief executive officer Michael Chen. The service will enable connections with online banking at any bank through a high-security mobile e-wallet platform. The company also plans to enable users to collect and redeem reward points easily by scanning their mobile devices on EDC (electronic data capture) machines nationwide. Buzzebees is providing a payment-acceptance system connected with department stores, modern trade and shops through its e-wallet platform. It already provides this service for TrueMoney. Chen said the company also provided a mobile customer relationship management (CRM) platform to more than 40 corporate partners such as Total Access Communication (DTAC) and Tesco Lotus, serving more than 30,000 shops. It expects this number to jump to 100,000 shops within a couple of years. The mobile CRM platform now has around 24 million users, expected to exceed 30 million by the end of this year. The firm also provides other services such as an e-commerce platform, digital media and a redemption service for reward points.

By Rajnee Narula

