

Daily Thai News Updates: 21 February 2017

1. Export growth goal revised up to 5% on key supports

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

The Commerce Ministry has revised up its export-growth target for this year from 3 per cent to 5 per cent, saying many positive factors could support this including higher global oil prices. After meeting with Thai trade officials from 64 overseas posts and representatives from private-sector organisations, Deputy Prime Minister Somkid Jatusripitak said the ministry should raise the growth target to 5 per cent, as the government will work more closely with the private sector on this matter. “Five per cent is a challenging target. But with recovering crop prices, higher oil prices, and strong economic growth of many trading partners, Thai exports should grow more stronger this year,” he said. He added that exports to all markets should grow more strongly than last year, but especially to countries with which Thailand has free-trade agreements or other strategic partnerships. Somkid said the government would emphasise conducting bilateral trade negotiations as part of its effort to boost exports.

2. Big-spending women become top tourism target

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

Thailand needs more female tourists – particularly from Japan and India - as they usually spend more than male travellers, according to Kobkarn Wattanavrangkul, the Minister of Tourism and Sports. “Currently, female Japanese tourists represent 30 per cent of total arrivals. We should increase the portion to half, or more than 600,000 in the future,” Kobkarn said. India is becoming an emergent source market for female travellers. They present a huge opportunity for Thailand. “In general, female travellers spend over 15 per cent more than males do. If we can secure more female tourists it would help drive [our] entire tourism,” Kobkarn added. The rise of female tourists is seen as partly attribute to greater opportunities for women in general. Economic empowerment increases women’s access to economic resources and opportunities including jobs, financial services, property and other productive assets, skills development and market information. “Women’s economic participation and empowerment are fundamental to strengthening women’s rights and enabling women to have control over their lives and exert influence in society. It is about creating just and equitable societies,” Kobkarn said.

3. App to firm up GH Bank's shift to digital banking

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

Government Housing Bank (GH Bank) will introduce a mobile app to allow its customers to engage in a range of financial activities as part of the bank's efforts to embrace digital banking and increase its competitiveness. GH Bank President Chatchai Sirilai said the app would be available for downloading this year and would include options such as loan repayments. Along with customer convenience, the move will also help the bank deal with the constraints of limited staffing numbers at its branches, Chatchai said. "This will serve the concept of customers getting service anywhere and anytime," he said. "By using the app, customers will not have to wait in a long line every month to make their loan repayments. That will also save them travel time."

4. Istanbul-Phuket en route to open

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

Turkish Airlines will make Phuket its second port of call in Thailand with the launch of regular flights starting in July. The airline is to operate four non-stop flights a week between Istanbul and Phuket beginning July 17 with A330-300 wide-body jets, according to insiders. It will be the first time in Turkish's 27-year history in Thailand to serve a destination beyond the Thai capital from Istanbul. Turkish aims for holidaymakers from Europe to fill the seats on board the Airbus A330-300, configured with 28 business-class seats and 261 in economy, on the Istanbul-Phuket route. The launch of Istanbul-Phuket is timed to take advantage of the European summer holiday season that brings many visitors to the Thai resort, insiders told the Bangkok Post yesterday, in response to suggestions that Turkish's launch date was inappropriate due to the approach of Phuket's rainy season, which runs from May through October.

5. Nirvana woos investors

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

Nirvana Development Co, a subsidiary of SET-listed Singha Estate Plc, will shift to development for investment purposes, joint ventures with landlords and homebuilding for the upper-end segment. Sornsak Somwattana, chief executive of Nirvana Development, said there is ample opportunity for property development for investment as many mid-sized investors are

looking for alternative investments with an attractive yield because of defaults on bills of exchange (B/Es)."Over the past few months, we saw a trend of investors shifting to property at our home office project launched last October," he said. "These buyers were investors acquiring units for rent."Nirvana will also introduce housing designs it developed to customers for high-end projects following its merger with MAI-listed construction materials manufacturer and homebuilder Daii Group Plc completed last month.

By Shreya Chopra

