

Daily Thai News Updates: 23 March 2017

1. Govt eyes support for startups

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

The government is now busy preparing measures to jump-start the development of business startups to help drive the country's digital economy under the government's much-touted "Thailand 4.0" model. Addressing a Bangkok Post conference titled "Thailand's Startups: Learning from Unicorns", organised by the Post Group Wednesday, Suvit Maesincee, a minister attached to the Prime Minister's Office, said he will table three key measures to push for the development of startups and present them to the cabinet for consideration. The first measure is to provide financial support for startups, another is to boost the capabilities of startups and the third is to connect startups to communities, regions and the global community.

2. 'Learning from Unicorns'

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

Implementation of personalised marketing with customer insights, delivering customer-driven innovation products and staying abreast of changes and the latest trends in consumer behaviour are critical factors influencing the success of local startups to join the league of so-called unicorns. Such was the consensus of numerous movers and shakers at a forum hosted by the Bangkok Post called "Thailand's Startups: Learning from Unicorns". A unicorn is a startup company valued at more than US\$ 1 billion (34.7 billion baht). Punnamas Vichitkulwongsa, chief executive of Ascend Group, an online retail arm of CP Group, said Ascend has set its sights on becoming a leading financial services provider in Southeast Asia by 2020. "We aim to expand our presence in six countries in the region to serve 100 million under-served customers," he said.

3. Pandora reaffirms commitment with B9bn

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

Pandora, one of the world's biggest fine jewellery brands, is continuing its investment in Thailand, its sole production base, with a combined budget of 9 billion baht during 2015-19. Yesterday, the company officially opened its new crafting factory at Saha Group's Lamphun Industrial Estate in the North. Nils Helander, senior vice-president for manufacturing and managing director of Pandora Production Co, said the 45-rai factory in Lamphun is its second crafting facility in Thailand. The plant will create about 5,000 jobs. The opening of the crafting factory is part of Pandora's long-term growth strategy to become a global jewellery brand in the future and support increasing demand. According to its architect and design team, the Lamphun production site offers some of the best working conditions and is the most modern production facility of its kind in Asia. Having earned the highly-respected LEED (Leadership in Energy and Environmental Design) certification, the new factory meets the highest standards for corporate social responsibility and sustainability.

4. Talks in progress on overseas marketing of 'Kumamon'

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

Kumamoto prefecture in Japan is in discussions on granting exclusive contracts to partners in particular foreign markets, including Thailand, for strategic collaboration in promoting the popularity of the prefecture's well-known Kumamon mascot character, as well as the import, production and distribution of Kumamon products in those markets. Mari Ichinomoto, deputy director of the overseas business support team in the prefecture's international affairs division, said the move was part of a proactive strategy to combat the counterfeiting of Kumamon products in some markets, especially China. Kumamoto prefecture currently provides "non-exclusive" rights free of charge to business vendors in 13 countries around the world, who are able to sell, distribute and manufacture Kumamon products in their own markets. The aim is to promote the awareness and popularity of Kumamon as well as Kumamoto prefecture on the global stage. "Now, we have seen Kumamon fake products appear in mainland China. We are quite worried about fake things that will damage the Kumamon brand," Ichinomoto said. "In Thailand, we have a very good partnership with Saha Group, which [is very careful] about watching for Kumamon fake goods."

5. Thai exports slide 2.76% in value on year in February

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

Exports in February decreased in value year on year for the first time in four months, a decline attributed to the high value of gold and aerospace exports in February 2016, according to the Commerce Ministry. The ministry reported that export value last month declined by 2.76 per cent to US\$18.47 billion (about Bt640 billion). However, if gold and aerospace were excluded, categories in which exports were high during the same month last year, value would have expanded by 8.5 per cent on strong growth in the agricultural-products segment. Pimchanok Vonkorpon, director-general of the ministry's Trade Policy and Strategy Office, said despite the February decline, there was still good reason to believe that export value this year would increase by at least 3 per cent. Export value in the first two months was up by 2.49 per cent in terms of US dollars to \$35.56 billion, while in baht terms it rose by 0.77 per cent to Bt1.25 trillion. Pimchanok said the prospects for strong export growth this year were supported by rising imports of raw materials and capital goods, which reflected higher demand for supplies by the manufacturing sector. Moreover, as the US Federal Reserve has just raised its policy interest rate, the baht is likely to weaken, which would benefit the Thai export sector, she added.

