

Daily Thai News Updates: 24 January 2017

1. 'Bio-economy' to draw Bt400 bn

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

The Government yesterday announced the launch of its ambitious “bio-economy” scheme, which it expects to draw Bt400 billion worth of investment from the private sector during the next 10 years. Speaking at the signing ceremony for a memorandum of understanding between the public and private sectors and educational and research institutes to kick off the programme, Deputy Prime Minister Somkid Jatusripitak said the planned “Biopolis”, a core part of the scheme, would be better than Singapore’s, since unlike that country, Thailand could leverage on its agricultural sector. Bio-industry is one of the 10 targeted industries that the government is striving to promote as new economic growth engines. Prasert Bunsumpun, chairman of PTT Global Chemical, in his capacity as private-sector head of the steering committee on cluster development for new growth industries, said the project would be implemented in three phases. The first phase from this year to next year will involve a total investment of Bt51 billion; during the second phase from 2019-2021 investment will total Bt182 billion; and the final phase from 2022 to 2026 will involve total investment of Bt132 billion.

2. Americans ‘will keep investing’

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

Americans will keep investing in Asean, despite President Donald Trump’s policy to encourage them to invest in their home country to stimulate domestic employment, Commerce Minister Apiradi Tantra-pon said yesterday. “The US has some limitations such as high cost of labour and limited supply chains in many industries such as clothing, footwear and electronics. So Americans will continue investing and will expand their businesses in Thailand and the Asean region,” she said. After discussions with some US companies during the recent meeting of the World Economic Forum in Davos, Switzerland, she said US multinationals had insisted they would maintain a presence in Thailand and Asean. They consider the region one of their important production bases to supply the US market and other countries. The “America First” or “Buy American” movement should not dent Thai trade, Apiradi said. This bias would only be effective if the US had complete

supply chains and no need to import products, which is quite difficult. Trump has also announced clearly the policy to leave the Trans-Pacific Partnership, but that would work in Thailand's favour, as the Kingdom has not yet joined the TPP.

3. Adobe says Thailand remains attractive for its investments

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

Recognising the potential for digital media and digital marketing in Thailand, Adobe continues to keep investing in its second largest target in Southeast Asia. V.R. Srivatsan, managing director for Adobe Southeast Asia, told an Adobe Thailand media briefing the company would continue investing in Thailand. He said it remained attractive because of the rapid growth in the area of digital marketing across all industries. He said today the world was already in the midst of a business wave where customer experience was the new competitive differentiator for businesses. "Adobe aims to change the world through the digital experience gained from its strategies - including the advanced state of art of its content; the driving of digital transformation of industries; and powering experience with intelligence." "Experiences matter more than ever," he said.

4. Toyota holds steady on electric vehicles

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

Japanese carmaker Toyota Motor Thailand is determined to push the electric vehicle (EV) market in Thailand with hybrid models even though the government will not grant any privileges for hybrid electric vehicle (HEV) production. President Kyoichi Tanada said Toyota is committed to introducing more new HEV models locally to boost demand, without revealing future models and segments. "The HEV market still needs time to stimulate consumer awareness, and we expect it will take 2-3 years for Toyota to localise large-scale production for both the domestic market and exports," he said. At present, Toyota has two hybrid models which are high-end saloons: the Thai-made Camry and Japan-made Alphard. The Prius has yet to reenter the market after Toyota suspended its local assembly line at its plant in Chachoengsao on August 2015. As of July 2016, Toyota sold a total of 55,802 HEV models in Thailand.

5. Silicon Valley fund in Bangkok link

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

500 Startups, a Silicon Valley venture-capital seed fund and startup accelerator, has invested pre-series “A” funding in a Bangkok-based training centre known Disrupt and established the facility as its exclusive education partner in Southeast Asia. Disrupt is a pioneer in startup education in Thailand. Launched in 2012, it has taught members of some 800 startups. Most of the top startups founders in Thailand passed Disrupt’s courses. By the end of 2017, it aims to have train up to 1,000 people. Krating Poonpol, founder of Disrupt, said that 500 Startups was a strategic investor in the facility. He said that apart from continuing to train startup operators, Disrupt’s 2017 strategy also embraced a “digital for all” programme to enhance organisations’ digital literacy and capability, including corporates, digital talent and small and medium-sized enterprises. In 2016, several large corporates in Thailand co-invested and partnered with startups. “To move the country forward to Thailand 4.0, the corporate sector needs to be digitally transformed,” Krating said. “We believe we can play a part in helping large corporates undertake a digital transformation.”

By Rajnee Narula

