

Daily Thai News Updates: 25 April 2017

1. Shifting realities offer Thai tourism new opportunities

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

“Shifting Realities – New Opportunities” is one of 12 key topics for discussion at the 2017 WTTC (World Travel and Tourism Council) Global Summit, which will take place in Bangkok for two days beginning tomorrow. Hosted by the Tourism Authority of Thailand (TAT), the summit is billed as the most influential travel and tourism event of the year, and it brings together hundreds of leaders from public-sector organisations and private companies to discuss the most important issues in the tourism sector. Thailand has always been smart when it comes to meeting the needs of visitors, from the 1960s when the tourism industry in the Kingdom was taking off to the present day. The sector is now one of the strongest pillars of the Thai economy, contributing Bt1.46 trillion to gross domestic product in 2015, which was twice the combined value of the country’s second- and third-largest export items. In the same year, tourism generated 11.3 million employment opportunities, and it is forecast to account for almost 14 million jobs in 2017. Thailand’s ability to harness its huge attributes for marketing purposes has made it the envy of many. The millions of visitors who come here each year are dazzled by the beauty of Thailand’s landscapes, the depth of our culture and cuisine, and the warmth and hospitality of our greatest asset: the Thai people. Yet while these factors will always be integral to our marketing strategies, the TAT is aware of the need to get even smarter to meet the changing requirements of the digital age while capitalising on the core qualities of our country.

2. New incentives spur boom in film earnings

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

Thailand earned over Bt900 million from international film productions in the first quarter of 2017, thanks to a new set of production incentives offered to movie producers, according to the Department of Tourism. With this positive trend, it is estimated that Thailand will make Bt3 billion to Bt4 billion from foreign film productions by the end of this year as targeted, said Wanasiri Morakul, director general of the DOT. According to Wanasiri, 239 foreign films have already been shot in Thailand from January to March this year. Hollywood is the country’s top customer,

generating for the country some Bt161 million from film productions. Following closely behind is Britain, which has brought in Bt160 million from their movie projects. The new incentive offers a 15-per cent cash rebate for the film producers with local spending over Bt100 million. The new incentive programme has become effective since January this year. “The new incentive measure has been very successful,” Wanasiri said. “We’re confident that the total income from foreign film productions in Thailand this year will be higher than the previous years,” she added.

3. Export surge keeps growth target in reach

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

A surge in exports last month pushed up the value of first-quarter shipments by 4.9 per cent to \$56.46 billion from the year before for the best performance in four years, fuelled by multi-year highs in trade volumes with China and India. The figures from the Ministry of Commerce show a 9.2 per cent year-on-year jump to US\$20.89 billion in exports for March. That prompted Pimchanok Vonkorpon, the director-general at the ministry’s Trade Policy and Strategy Office, to express confidence for this year’s target of 5 per cent export growth to be met. Pimchanok cited as encouraging a rise in crude oil prices that could boost prices of key agricultural products and crude-related products, as well as a recovery in the global economy and trade flows. Global crude prices are projected to rise gradually within a range of US\$50 to \$60 per barrel. The baht is forecast to trade between 35.5 and 37.5 to the US dollar. The International Monetary Fund forecasts the global economy will grow 3.5 per cent this year. Last year, it expanded 3.1 per cent. However, global risks to Thailand’s export growth warrant monitoring, Pimchanok said. These include the possibility of US trade barriers and tensions between North Korea and the United States over the former’s nuclear programme.

4. Ministry urges transport upgrade

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

The Transport Ministry must speed up development of the country's basic transport infrastructure to accommodate a surge in international tourism, says the Tourism and Sports Ministry. "We will hold talks with the Transport Ministry soon, especially in the areas of infrastructure development of aviation and cruise ports, which should be completed within four years," said Pongpanu Svetarundra, permanent secretary of the Tourism and Sports Ministry. Based on the latest report of the World Economic Forum, he said the number of foreign tourists to Thailand is expected to double to 60 million over the next 13 years. "Thailand's transport infrastructure remains inadequate to keep up with the increasing number of tourists," Mr Pongpanu said. The country needs a more comprehensive transport infrastructure development plan, he said. The Tourism and Sports Ministry is improving man-made attractions in Thailand and promoting the country as a meetings, incentives, conferences and events (Mice) venue for specific attractions. "Mice travellers spend five times more than average leisure travellers," Mr Pongpanu said.

5. Rise of the robot fund manager

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

AVA Advisory, a Thai-owned fintech startup, plans the commercial launch of its first robotic adviser app for the financial sector in Singapore in the fourth quarter, aiming to create an entirely new breed of smart wealth and investment management activity of smart wealth and investment management activity. Using artificial intelligence (AI) algorithms in the robotic adviser or automated financial advice tools the AVA Alpha Fund app can help customers manage and optimize their wealth and investments portfolio. "After spending 50 million baht in developing the AVA Alpha Fund in the past 12 months, we're ready for the commercial launch of our AI robotic adviser service in Singapore as the first country in the fourth quarter," said Miranda Songpatanasilp, chief financial officer and co-founder of AVA Advisory. The app will be launched in Thailand once the company wins permission from the Securities and Exchange Commission. AVA Advisory is a Thai company but is registered and based in Singapore. Ms Miranda said the global robotic adviser will have US\$8 trillion worth of assets under management by 2020. The

emergence of AI will play an increasingly important role in financial investments in Thailand, she said.

6. Toyota considers landmark local outlay

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

Leading Japanese carmaker Toyota Motor Corporation is about to make its biggest investment in Thailand to upgrade its compact car development and production centre for exports. Deputy Prime Minister Somkid Jatusripitak, who had a meeting with Shinya Kotera, managing officer of Toyota Motor yesterday, said the firm chose Thailand for its global compact car export hub under its "emerging market compact car company" scheme. The scheme will be developed by Toyota in partnership with its fully owned subsidiary Daihatsu Motor. Mr Somkid quoted Mr Kotera as saying Toyota will expand its investment in compact car R&D and production in tandem with pickup trucks and hybrid production to develop economies of scale for electric vehicles (EVs) and EV batteries in the future. Toyota also pledged to help train human resources on new automotive technologies, he said. "The decision is likely to be approved by Toyota's board at its meeting in May," said Mr Somkid.