

Daily Thai News Updates: 2 May 2017

1. Consumer prices up for 13th month

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

Consumer prices, which gauge the country's inflation rate, rose for a 13th straight month in April, albeit at a slower pace, boosted largely by higher oil and finished food prices. The Commerce Ministry said the consumer price index (CPI), based on 422 products and services, rose 0.38% last month year-on-year but eased from 0.76% in March, 1.44% in February and 1.55% in January. On a monthly basis, consumer prices rose 0.16% from March on higher costs for food, transport, communications, education and housing. Core inflation, which excludes food and energy prices, edged up 0.5% year-on-year in April and 0.02% from March. For the first four months of the year, headline inflation rose 1.03% on an annual basis, with core inflation up 0.61% from the same period last year. Pimchanok Vonkorpon, director-general of the Commerce Ministry's Trade Policy and Strategy Office, said the major drivers for higher prices last month were transport and communication, recreation, education; and medical and personal care.

2. Thailand primed for region gateway role

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

Prime Minister Prayut Chan-o-cha told the gathering of World Travel and Tourism Council (WTTC) members in Bangkok last week that the country's strategy is called "Thailand Plus One", under which Bangkok is positioned as a gateway for trade, investment and tourism in the region. The focus is on connecting Cambodia, Laos, Myanmar, Vietnam and Thailand - the so-called CLMVT countries. Given Thailand's geographical location, the country can serve as the gateway for international tourists wanting to explore mainland Southeast Asia. According to Prayut, Thailand has invested significantly in the upgrade of transport infrastructure to link its borders with CLMV countries by land, air and sea. This will help tap the potential of multiple Asean tourist destinations, especially during this year's 50th anniversary of the founding of Asean, as 2017 is being dubbed the "Visit Asean 50 Year". Overall, the 10 member countries expect to receive 121 million international tourists this year. For Thailand, the Asean highway is undergoing a further extension to join more countries along its route via Thailand and its neighbours, while the high-

speed railway connection is taking shape with multiple projects under consideration to link mainland Southeast Asia with southern China. Singapore and Malaysia are planning to invest in a high-speed rail link while Thailand has taken steps to build a Bangkok-Northeast route to link with Laos.

3. Scheme aim to help folk prepare for healthy ageing

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

Growing old is no longer as blissful as once thought as about 10 million Thais struggle to cope with retirement, which is proving costly when they come down with serious illnesses such as stroke, cancer and dementia. Thai life expectancy is now 74 years: 72 for men, 78 for women. This is a jump of 15 years from 1970 when life expectancy was 59. With 15 per cent of the population over 60, the government has expressed fears about coping with the cost of looking after 20 million senior citizens by 2025. The Pfizer Thailand Foundation says it is helping authorities meet the challenge by designing a plan under its “Healthy Ageing Society” scheme to improve health and prepare financially before it is too late, said the pharmaceutical giant that sells such drugs as Ibrance, Lipitor and Viagra. “Most Thais build up their nest eggs too late. That is why a large percentage cannot cope with the costs that come with old age,” said Dr Kittima Sriwatanakul, who is in charge of the programme in conjunction with non-profit group the Kenan Institute. The government’s Bt600-a-month cash subsidy is hardly sufficient for urban retirees. “The best way to deal with ageing is for people to rely more on themselves. The foundation wants people to set aside funds as early as possible, preferably when they are in their mid-30s.”

4. 2017 human capital trends revealed

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

In Thailand, digital human resources, talent acquisition, leadership and career and learning have emerged as the top-three human capital trends for 2017, according to Deloitte’s latest human capital trends report, “Rewriting the rules of the digital age”. The study is in its fifth year. With more than 10,000 HR and business leaders in 140 countries weighing in, this is Deloitte’s largest and most extensive “Global Human Capital Trends” survey to date. There were 42 respondents in Thailand. The result shows that employment sectors in Thailand prioritise digital HR (98 per cent), talent acquisition (95 per cent), leadership and careers and learning (both 93 per cent). Respondents in Southeast Asia said the top three human capital trends for 2017 are talent acquisition (91 per

cent), organisation of the future (90 per cent) and careers and learning (59 per cent). Global respondents prioritise organisation of the future (88 per cent). “We live in a digital first world and the impact of that is being felt by organisations here in Southeast Asia including Thailand. HR professionals and business leaders are trying to make meaning of the ever accelerating digital challenges and manifestations,” said Subhasakdi Krishnamra, managing partner, Deloitte Thailand and Talent Leader Deloitte Southeast Asia

5. 30 firms marked for EEC investments

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

The government aims to attract 30 leading multinational firms to invest in the Eastern Economic Corridor (EEC), which is a designated to serve as Thailand's new growth engine with high-tech and innovative clusters, over the next two years. Under the plan, 10 leading international companies will be solicited in the first year, said Kanit Sangsuphan, secretary-general of the EEC Office. Several international firms have expressed interest in investing in the EEC, which spans 30,000 rai in Chon Buri, Rayong and Chachoengsao provinces. The corridor is intended to accommodate investment in 10 targeted industries: next-generation cars, smart electronics, affluent medical and wellness tourism, agriculture and biotechnology, food, robotics for industry, logistics and aviation, biofuels and biochemical, digital and medical services.

6. ILO warns against disruption

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

The government is being urged by an employers' organisation to step up on measures and mechanisms to cushion wage workers from the potential impact of the proliferation of machines and robots over the the next decade. Thanit Sorat, vice-chairman of the Employers' Confederation of Thai Trade and Industry, who attended an International Labour Organisation meeting in Geneva recently, said the ILO has warned innovation and technology will pose a greater threat in the foreseeable future, with about 44% of wage workers in Southeast Asian countries expected to lose their jobs to robots and automation during "It's necessary for the Thai government to accelerate upgrading labour skills," he said, noting that many Thai wage workers remain poverty-stricken and are ageing. According to Mr Thanit, the government's Thailand 4.0 economic model, which focuses on innovations and high technology to create more value-added products, is also expected to aggravate the plight of unskilled workers.