

Thai News Update: 10 June 2019

1. Pursuit Of Welfare Policies, Stimulus By New Govt Could Delay Goal Of Balancing Budget

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

The goal of achieving a balanced budget is likely to be postponed should the new coalition government aggressively implement welfare policies and push economic stimulus packages, an official at the Finance Ministry said. Thailand has run fiscal deficits for many years since the 1997 Asian financial crisis. Even in recent times, the junta-backed government ran fiscal deficits of Bt552.9 billion, Bt550 billion and Bt450 billion in fiscal years 2017, 2018 and 2019 respectively. In order to maintain fiscal sustainability, the Finance Ministry has a plan to achieve a balanced budget by 2030. “If the new government aggressively implements welfare projects, the goal of achieving a balanced budget is expected to be delayed further,” said Pisit Puapan, senior expert on macroeconomic policy at the Fiscal Policy Office.

2. Carmakers Ready To Help Thailand Become Hub For Electric Vehicles In ASEAN

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

LOCAL and international car manufacturers are racing to cash in on the government’s policy to promote the growth of electrical vehicles (EV) in the local market and Thailand’s goal of becoming the production hub of EVs in Asean. Speaking at the forum “Electric Vehicles: Technology that changes the world”, held recently by the Krungthep Turakij newspaper , Sanpetch Tangsawapark, vice president for corporate planning, marketing and sales strategy at Nissan Motor Thailand, said in the near future, the world of vehicles will be better. “We will see many innovations, such as vehicles that can be connected via the Internet, self-driving models and technology that allows us to communicate directly with the wife and kids at home,” he said.

3. Elderly Market Proves Lucrative

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

With the number of elderly in Thailand increasing, business leaders from various companies such as Siam Cement Group (SCG) and Dusit Thani Plc are looking to ventures in fields related to the ageing population, while existing operators such as Yanhee International Hospital are extending their services to jump on the bandwagon. Anantachai Inthiraj, a director at the Thai Elderly Promotion and Health Care Association (Tepha), said businesses and services to tap the local elderly market, particularly related to nursing homes, have blossomed in the past 4-5 years as entrepreneurs have sought to cash in on Thailand's demographic changes.

4. Customs Urged To Act On Sticky Rice Smugglers

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

The Internal Trade Department is urging border security and customs officers to crack down on the smuggling of unmilled glutinous rice by traders who want to profit off the high price of the commodity in the domestic market. Whichai Phochanakij, director-general of the department, said most of the smuggled glutinous rice comes from Vietnam via Cambodia, before making its way across the border in Sa Kaeo, Chanthaburi and Buri Ram provinces. "Tougher screening is needed, because there is high demand for glutinous rice in Thailand, which drives prices up," he said. "Conditions are ripe for traders to smuggle glutinous rice into the country, especially since durian and mangoes are currently in season."

5. China's Siasun Seeking Large EEC Plot For Plant

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

China-based Siasun Robot & Automation Co hopes to invest in a manufacturing facility for systems integration and automation with the intention of entering Thailand's flagship Eastern Economic Corridor, says Djitt Laowattana, executive adviser of the EEC policy committee. "Siasun is seeking a land plot of 1,200 rai in one of the three EEC provinces, and it is in talks with two industrial estate developers, Amata Corporation Plc and WHA Corporation, in order to occupy the land," Mr Djitt said. Siasun's project is called a smart industrial park, which is unrelated to the Smart Park industrial estate in Rayong under management of the Industrial

Estate Authority of Thailand. The company plans to establish an Industry 4.0 platform and transfer many designs from Shenyang.