

Thai News Update: 10 November 2020

1. SE Asia's internet economy 'to cross \$100bn this year'

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

Southeast Asia's internet economy will hit \$105 billion this year, as the coronavirus crisis prompted stuck-at-home consumers to go online to shop, get food delivered at home and for entertainment purposes, an industry report said on Tuesday. The report, which covers Indonesia, Malaysia, Vietnam, Singapore and the Philippines, said the region added 40 million new internet users this year, taking the total to 400 million. That implies 70% of the region's population is now online, the report added. "The coronavirus has brought about a permanent and massive digital adoption spurt," stated the report by Google, Singapore state investor Temasek Holdings and business consultants Bain & Co.

2. Thais love to talk shopping on Twitter

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

Twitter has become a source of shopping information for major online sales days such as the upcoming Singles Day on Nov 11. A study by Statista found US\$3.53 trillion was spent on e-commerce worldwide in 2019, while data from MediaRadar found e-commerce ad spending jumped from \$4.8 million to \$9.6 million during the pandemic. In Thailand, the e-commerce and mobile commerce market combined is valued at \$39.8 billion. During Covid-19, while shopping malls in Thailand were closed and lockdowns were in force, there was a dramatic shift by consumers to shopping online.

3. FTI supports shorter tourist quarantine

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

The Federation of Thai Industries (FTI) plans to support a proposal to reduce the mandatory quarantine period for foreign tourists from 14 to 10 days during the Centre for Economic Situation Administration's (CESA) meeting this week. This measure would improve business activities, said Supant Mongkolsuthree, the FTI's chairman. "New ideas are needed to push the economy forward as the world will likely be dealing with the pandemic for years," he said. CESA is scheduled to discuss the proposal this week after cancelling its meeting last Friday.

4. 5G zone planned in Rayong

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

The Eastern Economic Corridor Office (EECO) plans to establish a 5G special zone in Rayong's Ban Chang district by the end of this year to serve new S-curve industries and lure global tech giants to the area with incentives. The zone is to be developed as a new smart city embedded with 5G solutions and innovation technology. Several large tech multinationals have expressed interest in investing in the zone, including Xiaomi, Huawei, Cisco and VMware, said Kanit Sangsubhan, the EECO's secretary-general.

5. Wellness project eyed in Phangnga

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

Property developer Cissa Group and V Plast Medical Group plan to spend 3.5 billion baht for a wellness hospital and resort development, Natai Medical Center & Resort, in Phangnga to tap individual investors. Autthanop Pandkamnerd, Cissa chief executive, said the global wellness economy has a tremendous market, valued at US\$4.5 trillion. For medical tourism alone, the market value was \$639 billion. "Our project will capitalise on the medical tourism industry," he said. "The project will be introduced to individual investors, with starting investment of 1 million baht per person."

6. PM leads committee on two-year emergency plan

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

The national strategy committee chaired by Prime Minister Prayut Chan-o-cha on Monday approved a two-year emergency plan under the 20-year national strategy (2018-37) to keep abreast of changing social and economic trends caused by the global economic slowdown and the pandemic. Sanit Aksornkaew, chairman of the National Economic and Social Development Council, said the emergency plan will be implemented between 2021-22, and all public agencies are required to formulate their 2022 fiscal budget to comply with the emergency plan.

7. PTT targets 16,000MW by 2030 – half from renewables

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

PTT Group is targeting electricity generating capacity of 16,000 megawatts by 2030 – 8,000MW from fossil-based sources and 8,000MW from renewables, said PTT's president and chief executive officer Auttapol Rerkpiboon. Currently, the group's domestic and international production capacity is 10,000MW, divided equally between fossil and renewable sources. PTT's plan to raise renewable power production capacity rests on merger and acquisition deals for overseas projects, talks for which are expected to be completed in the first quarter next year.

8. Thailand has relaxed issue of tourist visas, says TAT

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

The Ministry of Foreign Affairs has relaxed issue of visas to foreigners, the Tourism Authority of Thailand (TAT) said. TAT executive director for tourism products Thapanee Kiatphaibool said that the tourism situation in Thailand was recovering after the government allowed more foreigners to visit the country. She added that the Ministry of Foreign Affairs had relaxed issue of visas related to tourism, especially tourism visa which allows foreigners to stay in Thailand for up to 60 days, and up to 90 days in case of extension.

9. Cabinet okays price-guarantee scheme for rice farmers

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

In response to concerns over the drop in the price of jasmine rice due to export slowdown and limited tourism owing to the Covid-19 crisis, the Cabinet has given the go-ahead to a rice-guarantee scheme for farmers who will harvest their rice crop at the end of the rainy season. Ratchada Dhnadirek, deputy government spokesperson, said on Tuesday that under the scheme, the price per tonne of rice will be guaranteed at Bt15,000 for jasmine, Bt14,000 for off-season jasmine, Bt10,000 for ordinary rice, Bt11,000 for Pathum Thani rice and Bt12,000 for sticky rice.