

Thai News Update: 10 October 2019

1. Long-stay foreigners in Thailand to be required to have health insurance when applying for non-immigrant visas

Source: Thai PBS World ([Link](#))

Effective from October 31st, foreigners who apply for a non-immigrant visa will be required to have health insurance to ensure that they are covered for medical treatment while in Thailand for a period not exceeding one year. Deputy Public Health Minister Sathit Pitutecha said on 10 October that, since more and more foreigners are seeking medical treatment in Thailand, partially as a result of the Thai government's promotion of health tourism, it is necessary for long-stay foreigners, especially the elderly, to have health insurance coverage to ensure they get medical treatment when needed. Foreigners who apply for non-immigrant visas, which allow them to stay in Thailand for one year, will be required to have a health insurance policy purchased either in their home country or in Thailand, said Mr. Sathit, adding that aging foreigners will be the first to be required to have health insurance because they are more likely to require medical attention.

2. Thai and Philippine firms lead revival in S-E Asia IPOs

Source: The Straits Times ([Link](#))

Thailand and Philippine companies are leading a regional pick-up in initial public offerings (IPOs), spurred by growing investor interest in firms focused on Southeast Asian consumers. Asset World Corporation, the hospitality and property firm listed by Thai billionaire Charoen Sirivadhanabhakdi, and Philippine home furnishing retailer AllHome Corp, start trading on 10 October after raising US\$1.6 billion (S\$2.2 billion) and US\$285 million, respectively. Asset World Corporation was the largest IPO by a Thai firm, while AllHome was the Philippines' biggest in three years. Singapore still leads on overall first-time share sales in Southeast Asia this year, but it has achieved this mainly through offerings of real estate and business trusts.

3. Bank of Thailand has limited scope to curb baht: World Bank

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

The Bank of Thailand has limited scope to tackle baht strength but the currency's climb is a sign of investor confidence in the country's economic fundamentals, according to the World Bank. "The trends that drive Thai baht appreciation aren't easy to combat by central bank policies," Birgit Hansl, the World Bank's country manager for Thailand, said in an interview on 7 October in Bangkok. The jump is part of a global picture, which nations with small, open economies have "limited ability" to change, she said. The baht has emerged as a haven for some investors, underpinned by a current-account surplus and \$220 billion of foreign reserves. The currency's near 7% climb against the dollar this year, the best in Asia, contributed to a slowdown in the trade-led Thai economy by hurting export competitiveness.

4. Mexico emerges as tourism contributor

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

Tourism from the long-haul Americas market has shown growth, especially from Mexico, which has emerged as a promising source of tourists thanks to Thailand's exemption from visa-on-arrival fees for Mexican visitors. The number of Mexican arrivals in the first nine months rose to 22,216, up 11.8% year-on-year, outpacing growth from the entire Americas market, which stayed at 2%, according to the Tourism Authority of Thailand (TAT). Runjuan Tongrut, the TAT's executive director for the Americas, said that in addition to the fee waiver, more flight connections from international airlines such as All Nippon Airways, Turkish Airlines, Lufthansa and China Southern helped raise the number of Mexican visitors.

5. State agencies to become digitalised by 2022

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

The government aims to transform all state agencies to become fully digitalised within three years. Deputy Prime Minister Somkid Jatusripitak announced on 9 October a time frame for the digital government development roadmap (2020-2022) that calls for all government agencies to become fully digitalised. The roadmap is to be submitted to the cabinet to make it official policy. Mr Somkid said he ordered the Digital Government Development Agency (DGA) to complete

the roadmap by early next month. "With a clear roadmap, agencies are likely to become more active in their digital development," he said. DGA was founded in 2018 under the Office of the Prime Minister to provide services and support to all government agencies with regard to digital government transformation. The agency introduced the e-government portal www.egov.go.th a few years ago to serve as a central information hub, helping people to obtain public services provided by different agencies.

6. Thaicom, China Great Wall Industry ink cooperation deal

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

Satellite operator Thaicom Plc (THCOM) has signed a Memorandum of Understanding (MoU) with China Great Wall Industry Corporation (CGWIC), a leader in China's commercial launch services, satellite systems, and space technology cooperation. The companies will cooperate in the area of application development for Unmanned Aerial Vehicles (UAV) and BeiDou—China's proprietary Global Navigation Satellite System (BDS). The deal is part of Thaicom's ambition to diversify its business and enter the emerging next technology markets through the integration of space, air, ground and maritime networks..

7. Thailand among top Alipay 'Golden Week' markets

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

Thailand ranked second globally in terms of transactions using Alipay during "Golden Week" this year, reflecting the popularity of the mobile payment provider among Chinese tourists in Thailand. Alipay, the world's largest mobile payment and lifestyle platform, operated by Ant Financial Services Group, announced on 0 October a summary of overseas transactions by mainland Chinese during "Golden Week", Oct 1-7. Thailand was surpassed only by Japan in transaction volume this year. Total transaction volume increased by 1.2 times compared with last year's total. Average spending per user increased by 1.22 times versus year-earlier levels. Top destinations included the country's biggest convenience store chains, duty-free stores and shopping malls. According to Fliggy, Alibaba's travel service platform, most Chinese tourists visiting Thailand are from Guangdong province, followed by Shanghai and Beijing.