

Thai News Update: 11 August 2020

1. OTCC gains direct authority on fair trade

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

The Trade Competition Commission, earlier dubbed a paper tiger under the last iteration of Thailand's competition law, the Trade Competition Act of 1999, vows to tighten its role in curbing monopolies and ensuring fair trade competition in the country. Santichai Santawanpas, the commissioner of the Office of Trade Competition Commission (OTCC) and the office's spokesman, said enforcement of the new Trade Competition Act of 2017 allows the commission to become an independent body, with sufficient tools to handle unfair trade practices or abusive competition activities and deliver penalties. Previously the regulator was required to pass a recommendation to the public prosecutor, who would then consider whether to take up the case.

2. Food delivery business booms amid Covid-19 outbreak

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

With Covid-19 restrictions forcing people to stay at home, food delivery business has been booming over the past four months. As many as 20,000 small and medium-sized restaurants joined food delivery platforms in the first half of this year, with the number of food deliveries growing by 150 per cent compared to the same period last year. Also, many new operators have entered the food-delivery market, which was dominated by four major players – Foodpanda, Lineman, Grab Food and GET Food.

3. AIA turns to investment management

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

AIA Thailand, the country's largest life assurance company, has formed an investment management subsidiary, making it Thailand's third largest in terms of assets managed at 847 billion baht. AIA Investment Management Thailand (AIAIMT) set up nine new funds, comprising five local funds and four foreign investment funds, to serve existing AIA customers and retail investors. Both local and foreign funds will have various risk profiles to match differing needs and risk appetites among customers. The company said it will not roll out more than 20 funds to avoid confusing customers. "Our funds will focus on long-term gains, covering any industry with consistent growth, and will be managed with careful risk management," said Sukkawat Prasurtying, chief executive of AIAIMT.

4. Banyan Group switches to expat market

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

Banyan Thailand Group is shifting focus by offering Banyan Residences Villas Hua Hin as a second home for expatriates in Thailand as health concerns grow globally. Tjeert Kwant, chief executive of Banyan Thailand Group, the Hua Hin-based developer, said the group will depend more on the domestic market after seeing growth opportunities from expatriates in Bangkok the last two months. Hua Hin is a weekend destination within driving distance from Bangkok where tourists also consider purchasing luxury properties. The less crowded environment is the strength of the location, attracting buyers who want to escape hectic Bangkok, he said. Mr Kwant said even though hoteliers in major destinations such as Phuket and Koh Samui have to deal with a low occupancy rate, hotels and residence businesses in Hua Hin are doing very well.

5. New rules drafted to rein in online food delivery services

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

The Trade Competition Commission has drafted rules to prevent online food delivery services exploiting restaurants, said commissioner Santichai Santawanpas. The new food delivery service guidelines will be put to a public hearing soon. The move reflects the commission's efforts to catch up with "new normal" trends in the food business following the impact of the Covid-19 pandemic. The online food delivery service is booming as consumers increasingly prefer to order meals from home rather than dine out and face risk of infection.

6. Energy Absolute ready to dilute stake for new partners

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

Energy Absolute (EA) has said it has no plans at the moment to increase capital as it has sufficient liquidity, but the company may reduce shareholding by approximately 40 per cent to seek more partners. Amorn Saphaweekul, the company's deputy chief executive officer, said the company recently cooperated with partners to invest in two Laos mega-projects to construct hydro-electric dams, namely Saravan Downstream Hydropower Project and Phamong Hydropower Project. "These projects can generate about 3,000 megawatts of electricity, while the investment capital is expected to be around Bt100 billion. The company will hold 50 per cent of total shares, while another 50 per cent will be held by partners," he said.

7. Foreign investors eye Rayong for new rubber factories

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

Both domestic and foreign investors want to establish rubber glove factories at an industrial estate in Rayong province to meet soaring demand during the Covid-19 crisis, said the estate's developer. "We have been recently contacted by Thai Hua Rubber Plc to form a joint venture to establish a rubber glove factory in Lakchai Muang Yang Industrial Estate, starting in 3-5 months after the installation of necessary machinery is complete," said Lakchai Kittiphol, CEO of Tribeca Enterprise, the estate's developer. Thai Hua Rubber is the parent company of Tribeca.

8. New crab bank first step towards sustainable fishing in Songkhla

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

Fishermen in Songkhla's Thepa district are working with the Songkhla Community College and local fishery office to establish a "Thepha Horse Crab Bank" to rebuild the population of horse crabs, also known as blue crabs, which have been overfished due to the high prices offered by seafood restaurants nationwide. Under this scheme, every time a female crab with eggs is caught, it will be put in an oxygenated tank at the bank, where it will be taken care of by volunteers until the babies hatch. Once the baby crabs are strong enough to survive, they will be released in the sea to help repopulate Songkhla's waters.