

Thai News Update: 11 October 2019

1. EEC opens one-stop service system for investors

Source: NNT ([Link](#))

In an attempt to attract more investors to Thailand's Eastern Economic Corridor (EEC), the government has launched the EEC One-Stop Service (EEC-OSS) system to speed up the investment application process. The EEC-OSS is an online system that operates around the clock and acts as a service center for investors seeking approval to do business in the EEC. The Secretary-General of the EEC Office, Kanit Sangsubhan, said today that the EEC-OSS system was developed with the support of the Department of Public Works and Town and Country Planning, the Department of Industrial Works, the Department of Health, the Department of Business Development, the Department of Lands, the Immigration Bureau and the Office of the Public Sector Development Commission. The new system has improved the service by reducing paperwork and simplifying procedures. The number of required licences and permits has dropped from 60 to 40. The online process has also reduced the application period to 70 days from the previous 150. The operating cost has also decreased.

2. PM sees Thailand as ASEAN's digital hub

Source: NNT ([Link](#))

to help promote small businesses and increase product value to generate more national revenue, the Prime Minister has pledged to fulfill requests from startup businesses to streamline government regulations in order to reduce costs of foreign technology imports. Prime Minister Gen Prayut Chan-o-cha has presided over a meeting to discuss guidelines for promoting Thailand as ASEAN's digital hub, through Thailand Digital Valley and Digital Startup campaigns, aimed at attracting investors and improving human resources with high demand skills, stressing the country's preparedness to become the region's hub for advanced digital technologies and innovations. Startups and SMEs are encouraged to group into categories to receive the optimum government support and promotion.

3. BoT prepares to restrain baht

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

The Bank of Thailand is set to step up efforts to rein in the baht in the next few months by easing capital flow regulations, managing gold trading flows and lowering the current account surplus, says its chief. The central bank is talking with related regulators to encourage outbound portfolio investment by both institutional and individual investors, said central bank governor Veerathai Santiprabhob. The measures are expected to be implemented in the next few months, he said. The regulator will encourage exporters to hold foreign currencies overseas longer and allow portfolio investors to invest more abroad, Mr Veerathai said.

4. EEC Office upbeat on rail agreement

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

The Eastern Economic Corridor (EEC) Office is confident the Charoen Pokphand (CP)-led consortium will not delay a public-private partnership agreement of the 224.5-billion-baht high-speed railway, linking three airports, from the extended deadline of Oct 25. The CP-led consortium is the winning bidder of the high-speed railway that will link Don Mueang, Suvarnabhumi and U-tapao airports in Bangkok, Samut Prakan and Rayong, respectively. The consortium already accepted the project's conditions and the date of contract signing, said Kanit Sangsubhan, secretary-general of the EEC Office. "This megaproject can proceed. There are no worries about any further delays," he said.

5. PTT told to make most of cheap imports

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

Deputy Prime Minister Somkid Jatusripitak has ordered PTT, the national oil and gas conglomerate, to accelerate the group's investment to take advantage of the baht appreciation. PTT has 30 billion baht left from its budget and should spend the remainder this year, said Mr Somkid. "The 2020 budget is set at roughly 100 billion baht and PTT should speed up investment projects." He said Thai companies should invest while the baht is strong because foreign products they be cheaper than usual. Mr Somkid said PTT should gear up its "Thai Ded" project to encourage community enterprises to develop production systems to meet global standards and quality. PTT is allocating space at some large petrol stations to be markets for locals to sell products to support rural areas.

6. Intel ramps up Thai investments in focus on AI and IoT

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

Responding to the gaming demand for high-performance computers, the managing director of Intel for the Asia Pacific and Japan on 11 October revealed a plan to heighten investments in Thailand to support new opportunities arising from artificial intelligence (AI), Internet of Things (IoT), and industrial automation systems. Though the growth of the PC market has slowed, high-performance computers are needed by gamers, Santhosh Viswanathan says. Intel will now convert from a PC-centric company to one that is data-centric in accordance with the growing data business, he said. The company has already moved in that direction by tripling its staff in Thailand to collaborate with local allies in order to reach customers in every segment of the industry and has shifted innovative development to meet market demand.

7. THAI told to hasten new rehab, business plans

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

Deputy Transport Minister Thaworn Senniam on October 10 instructed the national flagship carrier Thai Airways International (THAI) to complete its new rehabilitation and business plans within the next 30 days. Thaworn made the order during a visit to THAI for a briefing of its financial status. He also ordered a monthly report on the progress of the carrier's plan to procure new aircraft. THAI directors on September 24 asked the executive board of the national carrier for a review of its plan to order 38 more aircraft worth a combined Bt156 billion. Thaworn added that the new business plan must come with clear details of how to make THAI profitable again and ways to boost customers' satisfaction.