

Thai News Update: 11 September 2020

1. State continues to push bio-economy

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

The government is pushing ahead with the bio-economy concept to modernise agriculture with advanced technology in a move to improve the national economy. Bio-economy, which uses renewable resources and turns them into value-added products, is expected to help farmers better deal with unstable crop prices and convince various industries such as automotive and electronics to come up with new products. Authorities put agriculture and biotechnology, which are at the core of a bio-economy, on the list of 12 targeted S-curve industries, covering a range of businesses from cars and smart electronics to affluent and medical and wellness tourism.

2. Egat continues to build coffee shops for locals

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

State-run Electricity Generating Authority of Thailand (Egat) is further strengthening coffee brand Khun Sai Chol with the expectation of benefiting the local economy. Egat's first coffeeshop, opened in 2017, aims to generate revenue for coffee growers farming near Egat-owned Srinakarin hydropower dam in Kanchanaburi. Egat has taken almost three years to test and adjust its retail coffee business, branching out Khun Sai Chol to seven shops near its seven hydropower dams.

3. NESDC to reboot Thai Canal plan

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

The state planning unit looks set to host public hearings and begin new feasibility studies of the so-called Thai Canal or 9A canal route and a double-track railway linking Chumphon and Ranong. The two development projects are key to the government's economic development plan for the South. The government has budgeted 10 million baht in fiscal 2021 for the National Economic and Social Development Council to conduct public hearings and feasibility studies for both projects, said NESDC secretary-general Thosaporn Sirisamphand.

4. Foreign IT firms eyeing EEC investment

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

Two giant foreign IT firms have expressed interest in spending 30-40 billion baht each in investment in the Digital Park Thailand, a 700-rai area in Chon Buri meant to serve as a regional hub for digital innovation, says Buddhipongse Punnakanta, digital economy and

society (DES) minister. He said one firm is American. He declined to go into detail about the other. "The two firms are involved with IT and tech innovation," Mr Buddhipongse said. He was speaking during a trip to Sri Racha 10 September to survey the Digital Park Thailand project, part of the government's Eastern Economic Corridor of Digital.

5. Govt gives Bt1.9bn boost to organic farming

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

The government will spend Bt1.9 billion from the 2021 budget to boost organic farming in Thailand. The money will fund development of 209 agricultural projects, government deputy spokesperson Ratchada Thanadirek announced on 10 September. The committee tasked with promoting organic agriculture also endorsed an organic action plan for 2017-2022, she added. The plan calls for collaboration between seven ministries to achieve three goals for the organic sector: R&D for agriculture, creation of new products and services, and developing markets for the products

6. Urgent 2-year Covid recovery plan set for Cabinet approval

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

The National Strategy Plan has been redrafted with urgent changes to drive economic recovery after the Covid-19 crisis, the planning agency said on 10 September. The revised plan for 2021-2022 will be proposed to Cabinet next week, said Danucha Pichayanan, deputy secretary-general of the National Economic and Social Development Council (NESDC). The so-called Special Strategy Master Plan focuses on foundations to support economic recovery and transformation by ensuring people have jobs to survive, vulnerable groups are cared for, and local communities have employment and opportunities.

7. Transport Ministry accelerates study on South land bridge project

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

Transport Minister Saksayam Chidchob is calling on the Office of Transport and Traffic Policy and Planning to complete the feasibility study on the "southern land bridge" project linking the Gulf of Thailand and Andaman Sea within a year. The project also includes the development of a deep-sea ports in Chumphon and Songkhla provinces, a double-track railway between Chumphon and Ranong as well as a motorway. Saksayam said his ministry will study investment options for the project, which should be on a public-private partnership basis. He said bids will be called for the project in its entirety, not separately, adding that the combined value of the project is estimated at Bt100 billion.

8. Sansiri uses big data to save

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

SET-listed developer Sansiri expects to either improve its profit or reduce home prices by 5% after applying construction technology. Chief operating officer Uthai Uthaisangsuk said construction technology is involved in everything from land acquisition to unit transfers, saving up to 10% on construction cost. As construction costs in a residential project account for 50% of total development cost, construction technology can help increase profit margin by 5%, said Mr Uthai. "The savings can either increase our profit or reduce home prices by 5%," he said. "Construction technology can improve quality and save time and cost."

9. New online platform makes investing in govt bonds easier

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

The central bank has launched a new platform using blockchain technology that aims to make the purchase of government savings bonds easier, more efficient and reduces overall cost. The platform, called DLT Scripless Bond project, was developed in a collaboration by the Bank of Thailand, the Public Debt Management Office, Thailand Securities Depository, Thai Bond Market Association and selling agents, including Bangkok Bank, Krungthai Bank, Kasikorn Bank and Siam Commercial Bank. The new infrastructure went live with the launch of the "1 Baht Bond" and "Moving Forward" bonds, which were completely allocated to investors sooner than expected.