

Thai News Update: 13 January 2021

1. TGIA mulls launch of BI insurance policies

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

The Thai General Insurance Association (TGIA) is studying the feasibility of launching insurance for business interruptions (BI) caused by Covid-19 or other emerging diseases to allow businesses to be more resilient to future outbreak-related shutdowns. Kheedhej Anansiriprapha, TGIA's executive director, said the property insurance committee is working on the product, which would be similar to crop insurance that covers damage to crop yields. Mr Kheedhej said there is a rise in demand for BI policies in many Western countries, especially in the US and Europe, where many businesses have shut down due to the global pandemic.

2. Govt approves Covid handouts

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

The government on 12 January agreed to two cash handouts to those most in need in the wake of the latest Covid-19 outbreak. The two monthly payments of 3,500 baht are among a raft of measures designed to ease people's plight, the others being reduced electricity and water bills, and soft loans to businesses. Prime Minister Prayut Chan-o-cha said the weekly cabinet meeting had approved the new measures to reduce people's cost-of-living expenses and put more cash in their pockets. The Finance Ministry must still work out the details of the cash handout and its proposal will be discussed by the cabinet next 12 January.

3. Diving paradises Kra, Losin islands to become protected areas

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

The islands of Kra and Losin in the Gulf of Thailand will become coastal marine protected areas, government deputy spokeswoman Ratchada Thanadirek said on 12 January. The Cabinet has approved two ministerial regulation drafts covering protection of marine animals and coral reefs at the two small islands in the gulf. Kra island falls under the administration of Nakhon Si Thammarat province and Losin island comes under Pattani. The drafts focus on prohibiting any individual from using sea mines, releasing waste into the sea, land reclamation or any other activity that would harm rare sea creatures or coral reef, Ratchada said.

4. 3 types of Thai export to grow this year: Commerce Ministry

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

Thai exports of farm products, products related to working from home, and products to combat Covid-19 will continue to grow this year, said the Commerce Ministry's Trade Policy and Strategy Office on 13 January. Among Thai exports expected to grow are rice, canned food, pet food, computers, rubber gloves and medical products, said Pimchanok Vonkorpon, the office's director-general. However, Thailand would continue to closely monitor the Covid-19 situation in its major trading partners, she added.

5. 'Thai auto industry ready to roll after dismal 2020

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

The Thai automotive industry is likely to expand 3-4 per cent in 2021-23 after a tough 2020, Krungsri Research Centre said. Last year, businesses were hit hard by the spread of Covid-19, which led to car production falling by 32-33 per cent, or 1.35 million to 1.37 million units. Domestic sales dropped to about 710,000 vehicles, down 30-31 per cent, and vehicle exports fell by 700,000 vehicles, by 34-35 per cent. The auto industry in 2021-23 will have supporting factors such as domestic sales that are expected to grow at an average of 3-4 per cent in line with the economic conditions that gradually recover, the research centre said.

6. Govt plans to create 1,000 SMEs in five years with revenue exceeding Bt1 billion per year

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

The Education Ministry will work with the Federation of Thai Industries (FTI) in setting up an innovation fund for small and medium enterprises (SMEs), with the aim of creating at least 1,000 start-up SMEs with revenue exceeding Bt1 billion per year within five years. Kittipong Promwong, director of the Office of the National Higher Education, Science, Research and Innovation Policy Council (ONES), said the campaign would be financed by two funds. One is the Research and Innovation Promotion Fund, from which the government has allocated Bt20 billion per year to research-based government agencies.