

Thai News Update: 13 June 2019

1. True Digital Park Lures Startups

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

True Digital Park has opened its Work Space, a co-working and office zone with capacity for 4,500 workers, in a bid to provide an affordable area for startups to develop and attract venture capital funding. The move aims to direct Thailand towards becoming an innovation hub of Southeast Asia and possibly incubate a prized unicorn -a startup valued at US\$1 billion. The park is located at Sukhumvit Soi 101 near Punnawithi skytrain station. The first phase of the project is now open in three areas, including the 77,000-square-metre Work Space, the 30,000-sq-m Lifestyle Space and the Living Space that has condominiums and a residential area.

2. TAT Seeks Nordic Growth

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

The Tourism Authority of Thailand (TAT) plans to use travel technology to expand tourism in the Nordic market, where more than 80% of travellers are independent tourists and there are many repeat visitors. The market, spanning Sweden, Norway, Denmark, Finland and Iceland, is considered high-end: tourists spend an average of 87,000 baht for a trip averaging 17 days, the lengthiest among European countries, said Supranee Pongpat, the TAT executive director for Europe, Africa and the Middle East. Many free independent travellers (FITs) arrange their trips and book tourism services online, giving Thailand an opportunity to present new destinations and services via the digital platform, she said.

3. Ananda Lines Up 8 Projects At B34bn

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

SET-listed Ananda Development Plc (ANAN) plans to launch eight new projects worth a combined 34 billion baht in the second half this year, accounting for 90% of its annual launch plan. Chaiyuth Chunnahacha, the chief financial officer, said the company launched only two

projects in the first five months as the property market was unfavourable and the central bank's loan-to-value (LTV) limits took effect in April. "Purchasing normally comes from three engines: real demand, foreign buyers and investors. The first two remained robust, but the latter slowed, in large part thanks to the LTV measures," he said. One of the two projects it launched in the first five months was Ideo Q Phahol-Saphan Kwai condo, with 396 units worth around 3 billion baht from the first of three phases totalling 1,119 units and a combined 10 billion baht.

4. SET, Microsoft Offer Startup Information Centre

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

The Stock Exchange of Thailand (SET) has joined hands with Microsoft Thailand to launch Virtual Pitching platform, touted as the country's first public startup information centre. Pongpiti Ektheinchai, managing director at Live Fin Corp Co, a subsidiary of the SET, said 36 startups have provided investment data and project profiles for the platform. He expects 100 startups to provide investment information via the channel this year. Live Fin Corp Co is the SET's subsidiary offering crowdfunding and an over-the-counter trading platform using blockchain technology. The company oversees Live, a platform for startup trading based on the blockchain concept.

5. Higher Trade With Korea Requires Govt Actions

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

If it hopes to achieve a 5 per cent growth in bilateral trade between Thailand and South Korea, the Kingdom's incoming government must continue to deregulate laws that obstruct the ease of doing business. The government also needs to improve communication with Korean companies, emphasised Kwon Pyung-oh, president and chief executive officer of the Korea Trade and Investment Promotion Agency (KOTRA), speaking at a trade fair on Friday. KOTRA has set the target of a 5 per cent increase in Thai-Korea trade for 2019, through holding various events and projects such as the Korean Brands and Entertainment Expo (KBEE), which was held on 8 June.

6. Richest Thais On Track To Sit On \$401 Bn, Report Says

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

Thailand's richest people are set to get even richer, with projections that their combined wealth will top US\$400 billion in 2020, making up 71 per cent of the country's nominal GDP. A report forecast that the Kingdom's high-net-worth individuals (HNWI) – those with assets exceeding US\$1 million – are expected to make more offshore investments, focusing on equities and mutual funds in the next five years. The SCB Julius Baer Wealth Report Thailand 2019 said the combined worth of the top tier in the economy was US\$341 billion in 2018 and would see a healthy gain to \$401 billion in 2020.

7. Krating Daeng Gets A Bt3-Billion Kick

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

TCP Group, the producer of the Krating Daeng energy drink brand, on 12 June announced plans to invest Bt3 billion over the next five years to strengthen its position in markets across Southeast Asia. Under the investment, the group expects to double its total annual sales of Krating Daeng to Bt60 billion in the next three years, with Bt42 billion coming from exports. TCP Group posted Bt30 billion in sales of Krating Daeng products last year, with exports contributing 70 per cent - or Bt21 billion of the total. Supachai Junkeiat, TCP Group's global marketing division director, said that Krating Daeng – also known as Red Bull - is a globally known brand. It is the top energy drink in Thailand, which is also the leader in Southeast Asia with a market share of around 40 per cent. The company said it is a top three energy drink brand in every country where it has a presence.