

Thai News Update: 13 November 2019

1. Cabinet approves third phase of Chim, Shop, Chai

Source: National News Bureau of Thailand ([Link](#))

A meeting of government cabinet ministers on 12 November approved the third phase of the government's Chim, Shop, Chai (Taste, Shop, Use) economic stimulus campaign, with the Ministry of Finance instructed to expedite related procedures and move its registration period to the afternoon hours. The Finance Minister, Uttama Savanayana, said on 12 November the cabinet meeting had approved his ministry's proposal to launch the third phase of the Chim, Shop, Chai campaign, after the first two phases have been well received by the general public and suggestions from consumers have been taken into consideration. The campaign will be extended for the benefit of those who have yet to register with the campaign. Registration for the third phase will open this 14 November, with two registration rounds at 6 a.m. and 6 p.m. The campaign is still limited to 1 million registrations a day.

2. Visiting chair of UK-Asean trade council upbeat on opportunities

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

As Britain grapples with Brexit amid great fanfare surrounding a looming general election, Baroness Lucy Neville-Rolfe DBE CMG, Chair of UK-Asean Business Council, was in Bangkok recently to promote existing and future business opportunities between Asean and the United Kingdom to boost trade ties between Asean-member countries and the UK. During her Bangkok visit, Baroness Neville-Rolfe met with Deputy Prime Minister Somkid Jatusripitak for the first time to discuss the current state of trade relations between the two kingdoms.

3. Thai entrepreneurs urged to look at new markets and S-curve businesses

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

Export-Import Bank of Thailand (Exim Thailand) has suggested Thai entrepreneurs to tap into new markets and expand investment in S-curve industries to alleviate the trade war impact and boost competitiveness in the New Trade Era. The bank report that global export value has contracted for the first time in three years. In the first half of 2019, global exports shrank by 2.8

per cent or US\$268 billion and Thai exports by 2.9 per cent or \$3.6 billion, partly as a result of the US-China trade war which has caused a slowdown in exports of most of Thailand's trade partners in Asia and Europe.

4. Meet pushes for set-up of digital investment agency

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

The government should set up an office dedicated to promoting investment in digital business in Thailand, said Digital Council of Thailand's chairman Suphachai Chearavanont, after a meeting between the council and the Thai Chamber of Commerce and the Board of Trade of Thailand on November 11. It could play a similar role as the Eastern Economic Corridor (EEC) office, which coordinates with related parties in hastening the project's development, while the Board of Investment should offer more tax incentives to companies planning to invest in digital business. Thailand's neighbouring countries have set up one-stop centre to draw foreign investment in the sector, Suphachai said.

5. Cabinet gives motorway project larger land budget

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

The cabinet on 12 November approved a higher land expropriation budget for the Bang Yai-Kanchanaburi motorway project, an increase of 12 billion baht from 5.22 billion. Traisulee Traisoranakul, a deputy government spokeswoman, said a larger budget is needed as land prices along the motorway increased, particularly because of the construction of the MRT Purple Line and CentralPlaza WestGate. Ms Traisulee said the previous budget of 5.22 billion baht was an estimate from 2008-12. Under the new estimate, the total land expropriation cost is 17.45 billion baht, she said. The Transport Ministry aims to complete the land expropriation by March 2020 and complete construction by 2021.

6. Thailand among best for salary hikes

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

Thailand is among the top five economies in the world to see real salary increases as productivity grows, according to a report by ECA International. The country is likely to see a real salary increase of 4.1% in 2020, up from 3.9% in 2019. The average real salary increase in Singapore is forecast at 3% in 2020, down from 3.3% in 2019, which is above average in Asia-Pacific and

more than double Hong Kong's rise of 1.4%. India will again see the highest real salary increase in Asia, predicted to be 5.4%. Vietnam leads Southeast Asia in terms of salary growth with a 5.1% increase expected in 2020. The average increase in real terms in Asia-Pacific is forecast at 3.2%. India took the top spot, followed by Vietnam, Indonesia, Cambodia, then Thailand. Asian nations lead the way again for salary increases with 13 out of the top 20 hikes in real salaries and the entire top five in the global rankings.

7. PTTEP takes its innovations and technology to the UAE

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

Technology and innovation are key to driving PTT Exploration and Production Plc (PTTEP)'s business growth and sustainability, its executives stressed on the sidelines of Adipec 2019, the largest oil and gas exhibition taking place in Abu Dhabi from November 11-14. PTTEP has been undertaking research and development in exploration and production technology to maximize the value from its core business while at the same time seeking new business opportunities including AI & Robotic and future energy technologies, Under the company's "Energy Partner of Choice" vision, PTTEP continues to grow partnerships with state agencies, education institutions and private companies locally and internationally to invent technologies and increase capabilities.