

## Thai News Update: 14 December 2020

### **1. Thai Credit Guarantee Corporation has key role in SME funding**

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

Loan guarantees by a government agency are key in allowing small and medium-sized enterprises (SMEs) better access to funding sources amid higher risks caused by the pandemic, says the Bank of Thailand. Although commercial banks have not withdrawn loans at a significant level from the central bank's 500-billion-baht soft loan scheme, there are other channels facilitating SMEs' access to funding sources, especially the loan guarantee programme of the Thai Credit Guarantee Corporation (TCG), said Bank of Thailand governor Sethaput Suthiwartnarueput. "Given the higher risk profile of SMEs, these businesses face difficulty in accessing loans. Loan guarantees as a part of any scheme is a solution," he said.

### **2. Hospitals and hotels grab onto panacea**

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

Opportunity is presenting itself in a time of crisis for hoteliers and hospital owners, with the term "wellness" an important connecting piece within a collapsed jigsaw. Local hospital operators and real estate developers are gradually expanding their footprints to capture a lucrative opportunity, tapping into the wellness fad. According to the Global Wellness Institute, the global wellness economy is worth US\$4.5 trillion. Wellness tourism accounts for \$639 billion, with Asia emerging as the top gainer in wellness tourism trips and revenue. Although there are no foreign tourists arriving in Thailand on regular visas, the time is ripe for entrepreneurs to adapt their business models to ensure survival and prepare for foreign tourists seeking wellness and medical tourism once the country fully reopens.

### **3. Commerce chief gets tough on counsellors**

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

Commerce Minister Jurin Laksanawisit has threatened to move Thai commercial counsellors in foreign countries back to Thailand if they fail to function as salespeople to boost shipments and tackle hurdles for exports. Mr Jurin is preparing working policies for all directors in the Office of Thai Trade Centers and commercial counsellors in 58 offices around the world, aiming to promote Thai exports despite the pandemic. "As the pandemic is improving and vaccines are being produced, commercial counsellors need to adjust their export plans to expedite shipments," he said. "The ministry is working on indicators to measure the

performance of each commercial counsellor in foreign countries in selling the country's products. Handling trade information and market situation reports is no longer enough."

#### **4. Department mulls excise tax structure for cigarettes**

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

The government looks set to organise as many as 343 marketing activities both in and outside Thailand and accelerate free trade agreement (FTA) talks with several potential partners including the European Union (EU), the UK, the Eurasian Economic Union (EAEU) and the European Free Trade Association (Efta). Commerce Minister Jurin Laksanawisit said on 2 December the ministry in close partnership with the private sector has already completed promotional and stimulus plans for exports, which include marketing events and trade pacts. Of the planned 343 marketing events, some 135 will be held in Thailand and the remaining 208 are scheduled to be organised in foreign countries.

#### **5. CAT, TOT merger to be completed by January 7**

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

The merger of CAT Telecom and TOT will be completed on January 7, 2021, after the Cabinet approved an extension from December 14 specified earlier. The Ministry of Digital Economy and Society (DES) said on 14 December morning that DES minister Buddhipongse Punnakanta had confirmed that the merger was underway. The new state enterprise, "NT Telecom", formed by the merger of CAT Telecom and TOT, will be completed on time. The minister added that he would discuss with the Minister of Finance, TOT's big shareholder, and the State Enterprise Policy Office for nominations to NT's board of directors. This board will be in charge of choosing the chief executive officer, he added.

#### **6. Motor Expo bags orders for over 33,000 cars**

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

Orders were placed for 33,753 cars at the 37th Thailand International Motor Expo 2020 held from December 2-13 at Impact Muang Thong Thani in Nonthaburi province. The orders were down only 9.9 per cent from last year, the event organiser said. Kwanchai Paphasphong, the organiser, said orders were placed until the last day. However, motorcycle orders were down to 4,946, a 31.7 per cent drop year on year. "The small dip in car orders is satisfactory considering that this year the auto industry and the economy have been suffering from Covid-19, but thanks to the government's measures in controlling the outbreak we can recover quickly," he said.

## **7. Nonthaburi to host largest food truck festival next week**

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

Backed by the Tourism Authority of Thailand (TAT), the "All Good Food Truck" event will bring together the largest collection of goods and food on trucks in Thailand from December 17-19. The event will be held near Muang Thong Thani lake, Popular Road, Ban Mai subdistrict in the Pak Kret district of Nonthaburi province. The event will be presented in the form of a food festival gathering more than 250 food trucks from all regions of Thailand, including entertainment activities and mini concerts for three days.