

Thai News Update: 14 February 2018

1. Thai Airways Looks to Order More Jets as Tourist Arrivals Surge

Source: Reuters ([Link](#))

Thai Airways International PCL will seek board approval this month to purchase new jets amid a surge in tourist arrivals that has boosted demand, the airline's top executive said on Feb 13. The airline expects to fill 79 percent of seats in 2018, up from 78.2 percent in the third quarter of last year, acting Thai Airways president Usanee Sangsingkeo told reporters. Tourism accounts for about 12 percent of gross domestic product in Southeast Asia's second-largest economy and has also driven growth in the hospitality and retail sectors. Thailand expects 37.55 million tourists to arrive this year, up 6 percent from 35 million in 2017. Usanee did not elaborate on the purchase plans, but research firm CAPA Centre for Aviation in November said the airline was looking to buy eight to nine narrow body and 20 wide body jets for delivery from 2019 to 2022.

2. 'Pakistan, Thailand can collaborate in Agriculture, Hospitality Industry'

Source: Business Recorder ([Link](#))

There is a good scope of collaboration between Pakistan and Thailand in agriculture and hospitality industry as Pakistan is an agrarian country while Thailand's agriculture sector has registered robust growth and contributed heavily in exports. Lahore Chamber of Commerce and Industry (LCCI) President Malik Tahir Javaid expressed these views during a meeting with government officials of Thailand and speaking at supreme business forums, according to LCCI spokesman in Lahore on Feb 13 said. LCCI President said that private sectors of the two countries must forward to each other and establish long-term partnership to reap fruit of huge potential in two countries. He said that this collaboration would help share and technology transfer to Pakistani agriculture sector. LCCI President said that Thailand had highly advanced industries such as electrical appliances, computers, televisions, integrated circuits, textiles & garments, furniture, plastics. It was the second largest tungsten producer and third largest producer of tin, therefore, Thai investors could relocate some of these industries in Pakistan

3. Market Swings Put Southeast Asia's Top Economies on Rate Hold

Source: Bloomberg ([Link](#))

Central banks in Southeast Asia's two largest economies are forecast to keep interest rates unchanged this week, opting for stability in the face of wild market swings. The Bank of Thailand and Bank Indonesia are both worried about their currencies, but for different reasons. Indonesia's rupiah has been the worst performer in Asia this month, prompting officials to intervene to support the currency. Authorities in Thailand are seeking to restrain gains in the baht that's made it one of the region's best performers, but a threat to the country's exports. Both central banks have eased policy or kept rates near record lows in recent years to spur economic growth. With South Korea and Malaysia kicking off monetary policy tightening in Asia, the focus is shifting to when Thailand and Indonesia will follow. Most economists surveyed by Bloomberg predict the Bank of Thailand will stay on hold throughout this year, while Indonesia's rate path is more uncertain.

4. Rayong Port to Expand on 1,000-Rai Plot

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

FRANCE wants Thailand to reduce import duties on wine and luxury goods as part efforts to relaunch free-trade negotiations between Thailand and the European Union. In Bangkok on Feb 13, Jean-Baptiste Lemoyne, Minister of State attached to the Minister for Europe and Foreign Affairs, said he had raised the issue of market access in meetings with Thai ministers during a two-visit that ended on Feb 13. During his stay, Lemoyne met Kobsak Pootrakool, the Minister to the Prime Minister's Office, along with Science and Technology Minister Suvit Maesincee, Industry Minister Utama Savanayana, Deputy Foreign Minister Virasakdi Futrakul, and Deputy Transport Minister Pairin Chuchottaworn. Discussions covered over a range of issues were aimed at strengthening bilateral economic relations. In Lemoyne's airing of the market access with Thai ministers, he noted that as a result of Thailand's free trade agreement with Australia , French products face a barrier of high import duties. Thailand is France's second-largest Southeast Asian market and its second-largest destination in term of foreign direct investments. France reiterated its condemnation of the human rights violations committed by Myanmar security forces and called for the swift restoration of unhindered humanitarian access to the Rakhine area, the statement said.

5. AP Thailand Joins Push for Electric Cars with National Charging Network

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

Residential design firm AP (Thailand), BMW Group Thailand, GLT Green Thailand, which specialises in EV and plug-in hybrid charging technology, and Central Group are promoting electric vehicles with the installation of charging pods at AP's newly completed condominiums. In the first phase, pods will be installed at Vittorio, Rhythm Rangnam, Rhythm Ekkamai, Life Pinklao, Life Asoke and Life Sukhumvit 48. AP homeowners will also benefit from a nationwide ChargeNow network of more than 50 charging stations. "This year AP has decided to build on its collaboration with visionary leading companies who share the same business direction-the focus on elevating life quality in Thailand up to international standards," said Vittakarn Chandavimol of AP. ChargeNow currently has more than 65,000 public charging outlets for electric and plug-in hybrid vehicles in 27 countries around the world. ChargeNow will be open for pre-registration to any PHEV or EV owner of any make and model with AC Type 1 (SAE J1772) or Type 2 (IEC 62196) charging socket.

6. First Home-Grown ICO in Presale Debut

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

Thailand's first initial coin offering (ICO) issued by a SET-listed company will test the waters Wednesday, but plans to launch additional domestic ICOs may not be easy to navigate until the regulatory framework becomes clearer, says an investment consultant. SET-listed Jay Mart Plc plans to issue pre-sales of its JFin coins on Feb 14 until Feb 28 through its subsidiary J Ventures, with an official ICO set to commence on March 1 until March 31. J Ventures has created 300 million digital tokens, with 100 million JFin coins to be offered in the first phase. Capital market investment consultant Tanut Sirivarangkul said many companies are planning to launch ICOs, but such prospects could be derailed after the Bank of Thailand's request that all financial institutions in the country refrain from involvement with any aspect of virtual currencies.

7. Siam Park City Gears up to add Bt3 bn Attraction

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

Amusement park operator Siam Park City yesterday said it plans to invest Bt3 billion on a new project, an attraction known as Bangkok City that will be opened in 2020. Chaiwat

Luangamornlert, chairman of the board of Siam Park City, said the Bangkok City development was expected to nearly double the number of visitors to Siam Park City from around 1.7 million a year to some three million within three years. The company is also expected to increase Siam Park City's annual revenues from the more than Bt500 million posted last year to about Bt1.5 billion in three years. Chaiwat said the new development is in line with the Thailand 4.0 economic model aimed at promoting the tourism sector as well as local community products, such as the One Tambon, One Product scheme. The Siam Park City amusement park has been an established tourism fixture a 400-rai plot, and it boasts a 75-rai water park. Siam Park City operates what the company promotes as the world's largest artificial sea, as recognised by Guinness World Records.

8. Amazon Web Services Promotes Five Key Services for Thailand

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

Amazon Web Services (Thailand) is stepping up its business focus for the country in areas such as financial services, telecommunications, manufacturing, retail and the digital and media industries. The company sees Thailand as an emerging market in which companies are adopting so-called disruptive solutions to support their businesses and improve efficiencies. Chawapol Jariyawiroj, country manager of Amazon Web Services (Thailand), said that this year the company would provide what it calls five disruptive solutions to support the market

9. EEC High-Speed Railway to Steer Clear of Rayong on Safety Fears

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

The government has altered the high-speed railway linking three airports, one of the key infrastructure projects of the Eastern Economic Corridor (EEC), to terminate at U-tapao airport instead of the inner city of Rayong out of safety concerns and to speed development. According to Kanit Sangsubhan, secretary-general of the EEC Office, the government is concerned about passenger safety in the event of an accident at Map Ta Phut industrial estate, through which the railway was envisioned to run before ending at Rayong. Of total EEC infrastructure investment, state spending will account for 30%, public-private partnerships 59%, state-owned enterprises 10% and the Royal Thai Army 1%.