

Thai News Update: 14 November 2019

1. Entrepreneurs of Thailand urged to eye new markets, S-curve industries

Source: Phnom Penh Post ([Link](#))

Export-import Bank of Thailand (Exim Thailand) has suggested that Thai entrepreneurs 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 reported that global export value has contracted for the first time in three years. In the first half of this year, global exports shrank by 2.8 per cent or \$268 billion and Thai exports by 2.9 per cent or \$3.6 billion, partly as a result of the Sino-US trade war which has caused a slowdown in exports of most of Thailand's trade partners in Asia and Europe. Faced with a sluggish domestic economy, Thai exporters should diversify their export destinations to new market countries or regions with continued economic growth and little dependence on exports to the US and China, the bank said. In addition, it said, they should also put in place a long-term plan to invest in S-curve industries which would help add more value and boost competitiveness of Thai exports of goods and services as well as relieving effects of the trade war that may be prolonged.

2. New app launched to promote tourism

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

Thailand on 13 November introduced an app designed to be a one-stop solution for tourists visiting the country. App TAGTHAi, created by Thai Digital Platform Social Enterprise Co, brings together 20 state and 28 private agencies to promote tourism, with hopes to expand the sector further. It is part of the Digital Tourism Platform project. "Efficiency from cooperation between the state and private sectors will continue to expand the tourism industry," Digital Economy and Society Minister Buddhipongse Punnakanta said during the launch. Kalin Sarasin, chairman of the Thai Chamber of Commerce, said the app will offer more convenience for tourists, including the ability to design their own trip. The next step is to add more value to the app, including package tours and spa services.

3. Business leaders' confidence sinking

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

The confidence of global business leaders plummeted in 2019, according to the second annual Confidence Index (CI) from Worldcom Public Relations Group, a global partnership of independent firms that includes TQPR Thailand. The survey was based on an analysis of online content, including social media messages to various audience groups, from more than 58,000 chief executives and chief marketing officers (CMOs), including those in Thailand. It showed overall confidence among global CEOs and CMOs was down more than 20% from a year earlier, with the most significant drops in the US (51%) and China (21%). Japan bucked the trend, moving from last to first in the 15-country CI, with a rise of 74%.

4. India's Oyo opens 250 budget hotels nationwide

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

The budget hotel chain Oyo has officially launched its brand with 250 franchises across Thailand. Oyo Thailand offers 8,000 rooms at 250 hotels in 13 cities, including Bangkok, Pattaya, Phuket and Hua Hin. Mandar Vaidya, chief executive for Southeast Asia and the Middle East at Oyo, said that while Thailand is a relatively new market for Oyo, it will grow to play a significant role in the growth of the business in Southeast Asia. Oyo operates in over 160 cities with more than 2,500 franchised and leased hotels across Malaysia, Indonesia, Philippines and Vietnam. That number is expected to rise with the addition of Oyo Thailand.

5. Phuket scores #2 in Asia's most popular destination list – Trip Advisor survey

Source: The Thaiger ([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. Bid urged for management of 3 provincial airports

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

The Department of Airports should call a bid for professional management of its three provincial airports in Udon Thani, Tak, and Buriram, said Deputy Transport Minister Thaworn Senneam. Earlier, the state agency was keen on hiring Airports of Thailand (AOT) for the task. He said the department should offer the opportunity to other parties besides AOT, adding that the three airports are state asset that need to be managed by a qualified company serving the best interest of the country. If state enterprises or private companies are allowed to manage these three airports, the department should also apply the same method for the management of its other airports.