

Thai News Update: 15 May 2019

1. Thai Union In Multipronged Approach

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

Thai Union Group, a world leader in seafood, is exploring new emerging markets to expand its business and investment, in order to enhance competitiveness. While the company will maintain its three major export markets – the United States, Europe and Japan – it now aims to further spread its products in newly emerging markets such as China and landlocked countries like Laos, as well as further penetrating the Thai market, said Rittirong Boonmechote, president of global frozen and related units at Thai Union Group. “Competition is high in developed and high purchasing-power countries, while emerging markets are growing and have high potential for increase in purchasing power,” he said.

2. Dusit Inks Deal With Vietnam Developer For Hotel Near Hoi An

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

Dusit International, one of Thailand’s leading hotel and property development companies, has signed a hotel management agreement with Vietnam-based property developer Hoi An Royal Group to operate Dusit Thani Hoi An, the first Dusit Thani branded hotel in Vietnam. Located in a prime beachfront setting in Dien Ban Town near the ancient trading port of Hoi An – one of the most popular tourist destinations on Vietnam’s South Central Coast – the resort is set to open in 2021. It will have 180 well-appointed guest rooms and 69 luxury villas, making it one of the largest internationally branded resorts in the area.

3. New Approach Needed As Trade War Wallops Thai Exports

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

The Recent escalation of the US-China trade war may lead Thai exports to grow by only 0.5 per cent in 2019, warned Aat Pisanwanich, director of the University of the Thai Chamber of Commerce’s Centre for International Trade Studies (CITS). Meanwhile, Bank of Thailand’s

assistant governor for corporate strategy and group relations, Chantavarn Sucharitakul said that overall, the trade war is having a net negative impact on the global economy and financial markets. This is because it will affect economic activities in three areas...

4. MoU To Draw Foreign Investors To EEC

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

The Cabinet on 14 May approved the draft of a memorandum of understanding between the Eastern Economic Corridor (EEC) Office, China Development Bank (CDB) and Japan Bank for International Cooperation (JBIC), aimed at attracting Chinese and Japanese investors to the EEC. The MOU signing will take place at a workshop titled "Japan – China Cooperation in Third Countries" on May 21 in Beijing. The high-speed rail project linking Thailand's three main airports- Don Mueang International in Bangkok, Suvarnabhumi International in Samut Prakan and U-Tapao in Rayong will be prioritised.

5. Export Growth Nears 4-Year Low

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

Exports are expected to record their lowest growth in four years as a result of the EU-Vietnam Free Trade Agreement (EVFTA) and the renewed Sino-US trade war. Aat Pisanwanich, director of the Center for International Trade Studies at the University of the Thai Chamber of Commerce, said the latest study puts export growth this year at 0.5-1%, compared with a 3% growth forecast made in February. Thailand reported export growth of 6.7% in 2018 to \$252 billion, after 9.9% growth in 2017 and 0.5% in 2016.