

Thai News Update: 16 December 2020

1. BOI proposes new smart visa rules to lure foreign talent, digital nomads

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

The Board of Investment (BOI) will ask the Cabinet to approve new smart visa rules designed to attract more overseas talent to work in Thailand. The new rules have already been given the green light by the government's Centre for Covid-19 Situation Administration (CCSA). Among the move's aims is to allow digital freelancers currently working in Thailand to exchange their tourist visas for smart visas. To be eligible, applicants must have an employment contract with a foreign firm lasting at least six months and proof of qualifications and professional experience. BOI partners will help in screening their professional backgrounds.

2. IEAT, TOT to roll out 5G technology in 14 industrial estates

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

The Industrial Estate Authority of Thailand (IEAT) is partnering up with state-run TOT to install 5G broadband technology system in 14 industrial estates under its management nationwide, IEAT governor Somchint Pilouk said. The project is expected to be ready in three years. The first phase will focus on industrial estates in the Eastern Economic Corridor. The IEAT and TOT will workout details of the project and how much the 5G system rollout will cost in each estate. IEAT has adopted many technological systems to enhance business operations in its estates.

3. Five million scramble to register for Khon La Khrueng phase 2 shopping scheme

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

Five million people rushed to register for the second phase of the government's "Khon La Khrueng" (Let's Go Halves) subsidised shopping scheme by 8.06am after website registrations opened at 6am on 16 December. Fiscal Policy Office acting director-general Kulaya Tantitemit said the registration system was delayed since 6.40am as many jumped at the chance to register for privileges under the scheme. She said the Finance Ministry would send a confirmation SMS to each registrant in two days as the ministry has to first check whether or not there are registrants who are also receiving benefits under the state welfare card.

4. BTS Green Line extension, BMA Gold Line now officially open

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

The BTS Green Line extension, from Phaholyothin 59 to Khu Khot station, and Bangkok Metropolitan Administration (BMA)'s Gold Line from Krung Thonburi to Klong San stations were officially launched on 16 December. At the launching ceremony, Prime Minister Prayut Chan-o-cha said the Green Line extension was in line with his government's target to make travel more convenient as well as to reduce the air pollution and traffic congestion. Meanwhile, Bangkok Governor Aswin Kwanmuang said the BTS Green Line has been at the heart of Bangkok's mass transit system for more than 20 years, since it was developed in 1999.

5. IEAT builds eco-towns for factories

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

The Industrial Estate Authority of Thailand (IEAT) is building more eco-industrial towns to make factories more compatible with the environment while bolstering business competitiveness. There are 34 industrial estates recognised as eco-industrial towns, with a good balance between manufacturing and waste management, IEAT said in a statement published to mark the agency's 48-year operation. Three of them secured an "eco-world class" status from experts who base their evaluation on 22 criteria. They are Map Ta Phut Industrial Estate, RIL Industrial Estate and Map Ta Phut deep-sea port, all of which are located in the eastern province of Rayong.

6. Asean capital markets prioritise sustainable network

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

Asean Capital Markets Forum (ACMF) is prioritising transparency, regulatory harmonisation and capital building for its next five-year action plan, aiming to sustainably grow regional capital markets and support environmental, social and governance (ESG) transactions. Ruenvadee Suwanmongkol, secretary-general of Thailand's Securities and Exchange Commission (SEC), attended the 33rd ACMF Chairs Meeting virtually yesterday to endorse five key priorities for ACMF's 2021-25 action plan. The plan's five priorities comprise improving levels of transparency and disclosure, continuing regulatory harmonisation, intensifying capacity building, amplifying communication and awareness, and strengthening cooperation and coordination.

7. SHR adding six hotels in portfolio boost

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

S Hotels & Resorts (SHR), a hospitality arm of SET-listed Singha Estate, plans to add six more hotels in Thailand under a new brand called Nābor next year to double its portfolio to 82 hotels with 9,000 rooms by 2025. Dirk De Cuyper, chief hospitality officer of SHR, said in the next five years the company will invest in existing assets and use an asset light model for properties that are ready to grow and conversible. The investment budget for the hotel expansion plan is capped at 1-2 billion baht per year. Mr De Cuyper said the long-term target for SHR is balancing growth with financial strength.