

Thai News Update: 18 December 2018

1. Central Bank Recommends Smes Upgrade

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

Nearly one-third of small and medium-sized enterprises (SMEs) in the manufacturing sector are at risk of failure if they fail to adapt to a changing business landscape, says an economist at the Bank of Thailand. Some 29% of SME operators in the manufacturing sector are likely to fail, though they can access bank loans now to adjust their business, said Tita Phekanonth, an economist in the structural economic policy department at the central bank. "This group is at risk if they don't adjust to the digital era. If their sales fall and they face a liquidity crunch, a shutdown will be unavoidable," she said.

2. Govt Plans To Launch 'Blue Economy' Fund

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

The government plans to set up a fund to help improve the livelihoods of traditional fishermen and their fishing capacity, in line with the principles of a "blue economy". The government plans to set up a fund to help improve the livelihoods of traditional fishermen and their fishing capacity, in line with the principles of a "blue economy". Deputy Prime Minister Gen Chatchai Sarikulya believes the initiative will also help government efforts to tackle illegal, unreported and unregulated (IUU) fishing.

3. Bangkok Now Among World's 100 Most Expensive Cities

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

Bangkok has joined the list of the 100 most expensive cities for expatriate workers for the first time on the strong baht, economic growth and more stable politics, based on cost of living surveys by ECA International. "The Thai baht has strengthened in recent years, as the economy has expanded and the political landscape has stabilised. The company conducts two cost of living surveys a year. The surveys compare a basket of like-for-like consumer goods and services

commonly purchased by assignees in over 450 locations worldwide. Certain living costs such as accommodation rental, utilities, car purchases and school fees are excluded.

4. Thai Orchid Exports To Get Boost Under Memo With Ali Auctions

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

More Thai orchids will soon beautify weddings, conferences and restaurants in mainland China after the Thai Orchid Exporter Association joined hands with Ali Auction, an online auction platform under Alibaba Group, to promote export of the world-renowned flowers through e-commerce. A memorandum of understanding (MoU) for the collaboration was signed on 17 December. In the initial stage, the Thai Orchid Exporter Association and Ali Auction will focus on promoting sales of Thai orchids to small businesses, including online and offline florists, wedding planners, conference organisers and restaurants in China Individual consumers will also be able to purchase them from the beginning.

5. Trilateral Pact On Knowledge Sharing Signed In Push For Smart City Policy

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

The Electronic Transactions Development Agency (ETDA), the Digital Economy Promotion Agency (DEPA), and Dell Technologies on 17 December signed a knowledge sharing agreement, aimed at accelerating the government's Smart City policy. Surangkana Wayuparb, president of Electronic Transactions Development Agency (ETDA), under the Ministry of Digital Economy and Society, signed an MoU for technological knowledge and expertise sharing to support the national roadmap towards Digital Smart City, in trilateral collaboration with the Digital Economy Promotion Agency (DEPA) and Dell Technologies a company comprised of exclusive business groups in development of infrastructure for digital future, in forms of both IT system transformation and critical asset protection.