

Thai News Update: 18 February 2020

1. Thailand to decide on trade pact around April: Japan minister

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

Thailand will likely decide whether to join a revised 11-member Trans-Pacific Partnership free trade pact around April, Japan's economy minister said on 17 February. Yasutoshi Nishimura, a state minister in charge of the TPP, told reporters after talks with Thai Deputy Minister Somkid Jatusripitak that he hopes current member countries will make a decision to start accession talks with Thailand at a ministerial meeting this summer. Arrangements are being made for the TPP ministers' gathering in Mexico around August, according to Japanese officials. The pact, formally known as the Comprehensive and Progressive Agreement for Trans-Pacific Partnership, entered into force in December 2018 with the 11 members after the United States withdrew from the original TPP in January 2017.

2. April roll-out for stimulus floated

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

The government looks poised to introduce a fresh economic stimulus package after the economy slipped to a five-year low in growth last year and a possible contraction in the first quarter of this year. Finance Minister Uttama Savanayana, on a trade delegation to Japan chaired by Deputy Prime Minister Somkid Jatusripitak, said the ministry is preparing a new round of economic stimulus covering tourism, consumption and investment to be proposed for the cabinet's approval by the middle of March for implementation in April. Mr Uttama said tourism spending needs to continue, particularly through the Taste, Shop, Spend scheme, to entice people to travel more in Thailand.

3. Textile Institute sewing new opportunities

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

The Thailand Textile Institute has accelerated a change in structure of the industry to boost competitiveness and seek new growth opportunities. The institute, under the Industry Ministry, promotes the development of textiles and garments and helps business operators enhance their

competitiveness. Executive director Chanchai Sirikasemlert said the industry has to focus more on high value textiles or material that can serve high growth industries, such as textiles for medical use, smart vehicles, military use, and bio-textiles.

4. Thai government considering officially extending Songkran Holiday this year to boost tourism

Source: The Pattaya News ([Link](#))

The economic sector is discussing an extension of holidays during the Songkran festival – from April 11-19 – before it proposes the measure to the government on February 18, Deputy Prime Minister Wissanu Krea-ngam said. In the past, a similar strategy was used to stimulate the economy, but the government again has to weigh the disadvantages of this move. However, the possibility of it was announced so that people could make holiday plans in advance. Regarding the effect the extension will have on banks and other organisations, Wissanu said banks, courts and hospitals might be exempt, which was usually the case during long holidays. The Pattaya News notes that with the situation with the COVID19 Coronavirus and Songkran being the busiest domestic tourism time of the year many in the government feel this could be an economic boon.

5. Japan praises Thailand as being investment friendly

Source: Pattaya Mail ([Link](#))

According to the Special Advisor to the Prime Minister of Japan, the land of the rising Sun continues to view Thailand as an investment-friendly economy. Special Advisor to the Prime Minister of Japan, Hiroto Izumi made the comment during his meeting with the Thai Deputy Prime Minister for economic affairs Dr. Somkid Jatusripitak, discussing bilateral cooperation between the two great nations. Izumi further stated that the collaboration between Thailand and Japan related to the ASEAN Economic Community is proceeding well, with plans for the future being aligned such as the Southern and Northeastern Economic Corridor projects, as well as cooperation on organic agriculture. Dr. Somkid welcomed Japanese investment in the ASEAN bloc, and asked Japan to provide assistance in Thailand's bid to join the Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP).

6. Malaysia, Thailand boost development of 5G services

Source: Vietnam Plus ([Link](#))

Malaysia's own security standards will dictate which companies take part in its planned 5G rollout this year, Malaysian Minister of Communications and Multimedia Gobind Singh Deo said on February 17. Huawei, one of the world's largest telecommunications equipment makers, has been at the centre of a US-led campaign to clamp down on the use of Chinese technology in the development of the next-generation telecommunications platform because of concerns the equipment could be used by China for spying. However, the company denied the charges. Malaysia has been aware of the concerns that have been expressed around the world about Huawei, but it will be governed by its own security standards in choosing partners for the nationwide 5G rollout planned for the third quarter, Deo said.