

## Thai News Update: 18 September 2018

### **1. US Premium-Outlet Giant Looks To Southeast Asia For Future Expansion**

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

Simon Property Group, a US-based operator of premium shopping outlets, has set sights on the Southeast Asia market for future expansion, Uchenna Akujuo, the group's director for international development and finance, revealed. Akujuo said the company's success in the development of premium outlets stemmed from its strong relationship with top global brands. He said that Simon now operated about 100 premium outlets of which 29 are outside the US. Thailand is the second Southeast Asian market the company will be entering after Malaysia. Its first premium outlets will officially open in Bangkok by the end of next year in a joint venture with Siam Piwat, the Kingdom's leading property developer and retailer.

### **2. Retailers Urged To Gain Consumer Insights Via Technology**

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

Retailers need to create more value for consumers by using the proper equipment, data and technology, according to Will Yunfei Wu, project manager for RetailEX Asean, the largest annual international trade exhibition and conference in Southeast Asia. "2018 is the year of evolution of physical retail. As we head towards the end of the year, we expect to see an increasing number of bold changes to brands and retailers in Asean," he added. Wu said the use of Big Data helps retailers gain insights into consumer behaviours and preferences, allowing them to provide the right product at the right time amid fierce rivalry in the sector. Wissanupong Wongwas, chief executive officer of Adasoft Co Ltd, a supplier of IT products and services for wholesale and retail businesses, said retail operators could turn to Artificial Intelligence (AI) to enhance their businesses.

### **3. Thailand Keen To Invest In Bangladesh**

**Source: NewAge ([Link](#))**

Thailand entrepreneurs expressed their interest to invest in the potential sectors of Bangladesh as its government has a political will to ensure trade and investment-friendly environment in the country. They came up with the interest when a 14-member Thai business delegation, led by

deputy executive director of the International Institute for Trade and Development (ITD) of Thailand Manu Sithiprasasana, on 17 September met the board of directors of Federation of Chambers of Commerce and Industry (FBCCI) at its conference room in the city in Dhaka. FBCCI president M Shafiul Islam (Mohiuddin) presided over the discussion while high government officials of different ministries and the FBCCI directors were present, said a press release. During the meeting, they discussed various bilateral issues, including trade and business expansion. Mohiuddin said FBCCI is working with the government to ensure business- friendly environment in the country.

#### **4. Govt To Accelerate Megaprojects As PPP**

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

Two new laws to be passed before election for supervision of state enterprises Three more mass-transit lines worth Bt 400 billion will go through the fast-track public private partnerships (PPP) process while two new draft laws related to PPP and state enterprise supervision would be passed by the National Legislative Assembly before the general election scheduled for February next year, said Prapas Konglert, director-general of the State Enterprise Policy Office(SEPO). The extension of the Orange Line in Bangkok – Bang Khun Non-Minburi section – worth Bt238 billion is expected to be submitted to the PPP committee chaired by Deputy Prime Minister Somkid Jatusripitak by November this year. Then it would be forwarded to the Cabinet for approval, said Prapas. The Mass Rapid Transit Authority of Thailand (MRTA) board has already approved the project.

#### **5. TMB Introducing Online Account Opening**

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

From next month, TMB plans to offer electronic Know Your Customer (e-KYC), a feature enabling customers to open ME savings accounts on Android smartphones with near-field communication technology and passport documents. The service will be tested out in the Bank of Thailand's regulatory sandbox for two months through November, said Benjarong Suwankiri, head of ME by TMB. During the trial run, holders of ME savings account and a similar daily transfer cap.

## **6. Bankruptcy Sector 'Needs Streamlining'**

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

More needs to be done to improve the Bankruptcy Act to boost foreign confidence in Thailand's commitment to cleaning up its domestic debt situation, permanent secretary for justice Wisit Wisitsoraat has warned. Mr Wisit was speaking at the Justice Ministry-sponsored 11th Forum for Asian Insolvency Reform in Bangkok to discuss the streamlining of bankruptcy laws. The event was attended by representatives of the courts of justice, banks, international organizations, bankruptcy professionals and specialists in business reorganization from 21 countries.

## **7. Credit Suisse Eager For Thai Wealth Pool**

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

Credit Suisse Securities Thailand aims to continue focusing its business strategy towards wealth management to capture ample growth opportunities in the local market, which has a wealth valuation of 16.7 trillion baht. Thailand has a sizeable high net worth wealth pool that is comparable to other regional economies such as South Korea or Singapore, said managing director Pornchai Prasertsintanah. According to a 2017 Capgemini Asia-Pacific Wealth Report, there were around 108,000 high net worth individuals in Thailand with more than US\$1 million (32.6 million baht) in investible assets, owning total \$548 billion or 16.7 trillion baht of investible wealth.