

**Thai News Update: 19 November 2019**

**1. Thailand talent level slips**

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

Thailand slipped one position to 43rd out of 63 economies in the World Talent Ranking 2019, while its regional peers Singapore, Indonesia and the Philippines advanced, according to a report conducted by the IMD World Competitiveness Centre (WCC). The sixth edition of the ranking takes into account investment and development, readiness and appeal. Indonesia ranked 41st, up four spots, and the Philippines was 49th, climbing six places. Malaysia stayed at 22nd, while Singapore entered the top 10 for the first time, climbing from 13rd to 10th.

**2. Uttama: 3rd phase response lacklustre**

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

People are less enthusiastic about the third phase of the Taste, Shop, Spend scheme than the previous two phases, says Finance Minister Uttama Savanayana. The lacklustre response is acceptable as the third phase is an extension, he said. "We are not surprised and already planned for a smaller response in the third phase," said Mr Uttama. "The scheme needs to be evaluated overall, not just a particular phase. Our intention is to give the economy a jolt in the arm." Last week, the cabinet approved the third phase of the scheme. Some 2 million new registrants are eligible, of which 500,000 spots have been allotted for the elderly.

**3. Established Provider of Life Insurance in Thailand**

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

Generali Thailand is a well-established provider of life insurance in Thailand for businesses and individuals all across Thailand. Their life insurance plans are fully diversified to respond to varying types of risks. Generali Thailand has become the insurer of choice for companies large and small. It includes Auto Alliance, DHL Express International, Google, Microsoft, Pepsi-Cola, Phillips Electronics and Starbucks among their many satisfied customers. They have earned the trust of these customers through the high quality of their products and service it has offered both foreign and Thai Brands for over ten years.

#### **4. Anti-graft chief sets 2020 target**

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

The National Anti-Corruption Commission (NACC) has pledged to wrap up at least 15 corruption cases by the end of next year. NACC secretary-general Warawit Sukboon said several of these cases are highly controversial such as the 2013 floodwater management affair, government-to-government rice-pledging deals, temple fund embezzlement, the Rolls-Royce bribery scandal, and the Uea Arthorn Housing project. The others include PTT's investment in palm oil plantations in Indonesia, the procurement of fake bomb detectors, the construction of a futsal stadium, and cases of illegal issuance of land title deeds in forest reserves in Phuket and Nakhon Ratchasima. "We've made significant progress in several of these cases and some are 80-90% completed," he said at a press conference marking the 20th anniversary of the Office of the NACC.

#### **5. Sky-walk planned for ancient forest**

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

Tambon Bang Ban municipality in Ayutthaya province wants to turn a recently discovered ancient forest into botanic gardens, complete with a sky-walk. Bang Ban's mayor Chukiet Bunmee said the local administration will submit the plan to Ayutthaya's provincial governor for endorsement and a budget to develop the 18-rai ancient forest. He said the plan will preserve the environment, especially large trees -- including 150-year-old rubber trees -- and rare local herbs. The proposed sky-walk would give visitors a bird's-eye view of the forest landscape. The municipality along with local conservationists began exploring the forest last year and found it had been left untouched since the fall of Ayutthaya over 200 years ago, said Mr Chukiet.

#### **6. Survey finds AI adoption still nascent**

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

Artificial intelligence (AI) adoption in Thailand is still in the early stages, with chatbot, robotic process automation (RPA) and consumer segmentation among the top targets for businesses, according to a survey by IMC Institute, a tech research and training organisation. "Businesses in Thailand have high awareness of the benefits and importance of AI in reshaping industries, but they still have not deployed much effort or funding in that direction because of a lack of expertise," said Thanachart Numnonda, executive director of IMC Institute. The AI Thailand

Readiness survey gauged the opinions of 113 businesses and public organisations between September and October 2019. The survey was commissioned in partnership with Optimus Thailand, a tech consultancy. Some 74.1% of the respondents said they thought AI would radically change the industry they are operating in. Only 16% said they thought AI would have a limited impact on their industry, while the rest said they were unsure whether it would have an effect.

### **7. Thanachart Bank to cut MRR**

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

Thanachart Bank announced on November 19 that it would cut its Minimum Retail Rate (MRR) lending rate to 7.150 per cent from 7.500 per cent, effective December 1. The move is in response to the Monetary Policy Committee's decision on November 6 to cut the key policy rate by 25 basis points to 1.25 per cent. The rate reduction also aims to alleviate the burden of retail borrowers.