

Thai News Update: 1 April 2019

1. Unfazed CP Land Ready For Estate Project In EEC, Expands Thai Investments

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

CP Land Co Ltd, the property arm of Charoen Pokphand Group, remains firm on its Bt6-billion plan to develop an industrial estate in the Eastern Economic Corridor (EEC). The company is confident that the next government will continue development of the mega-project, aimed at attracting local and international investors, said Sunthorn Arunanondchai, chief executive officer of CP Land. The company will start infrastructure work at the site this year, at a cost of Bt1 billion, followed by Bt5 billion in construction between 2020 and 2022. Separately, a Bt4-billion electric power plant will be built on the site, he added.

2. Asean Finance Ministers Shrug Off Pollution To Focus On Regional Agenda

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

Thailand will not cancel the 23rd Asean Finance Ministers' Meeting in Chiang Rai this week despite that province and others in the North being in the grip of severe air pollution for several consecutive days, an official at the Finance Ministry said. The regional ministers will highlight cooperation in using more local currency for trade settlement and investment, cross-border electronics payment, digital-asset oversight and cybersecurity in financial transactions. "Everything required for the meeting has been well arranged so we can't cancel it," Lavaron Sangsnit, director-general of the Fiscal Policy Office, said 31 March.

3. Thailand Set To Get The Standard Brand Hotels

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

Firm eyes hotel management in four cities, teams up with Thai developer Sansiri US-based Standard International, the parent company of The Standard Hotels and the Bunkhouse Group, plans to manage four new hotels in Thailand in view of the continuous growth in tourist arrivals in the country, the company's chief executive officer Amar Lalvani said in an interview with the

Nation last week. The four hotels in Thailand to come under The Standard brand will be located in Bangkok, Phuket, Pattaya, and Hua Hin. The move in Thailand is the first step of its plan to add 15 new hotels to its management rights, under which properties in 12 Asian and European cities will come under The Standard brand including Bangkok, Phuket, Pattaya, Hua Hin, London, Paris, Lisbon, Mexico City, Chicago, the Maldives and Jakarta.

4. E-commerce Rivalry Intensifies

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

Competition is ramping up in Thailand's nascent e-commerce industry, with larger players fighting to attract lucrative brand deals and local partnerships. "Thailand's e-commerce segment will continue to have intense competition for at least another five years, reducing the number of major players from 3-4 to only two," said Pawoot Pongvitayapanu, founder of Tarad.com, which is 51% owned by TSpace Digital, the digital arm of TCC Group. "This fierce competition will lower prices and in turn kill off small sellers and dealers upcountry." While Thailand's e-commerce sector is relatively small at about 3% of the total retail market, Thai e-commerce is expected to grow to US\$3 billion by 2025 from \$3 billion in 2018, according to a Google Temasak study.