

## Thai News Update: 1 February 2018

### **1. Wage Hike to Give SMEs Tax Windfall**

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

Small and medium-sized enterprises (SMEs) with annual sales of up to 100 million baht in 17 provinces where the daily minimum wage will be raised by an average of five baht will enjoy a double windfall from the government's measure that lets them deduct expenses for minimum wages. The cabinet on Jan 30 approved the daily minimum wage hike in a range of 5-22 baht nationwide from April 1. It also endorsed relief measures, one of which is the tax deduction of 1.15 times for the minimum wage raise, to alleviate the impact. To benefit from the tax break, individuals must invest for at least two straight years in these startups registered between Oct 1, 2015 and Dec 31, 2019. The startups must have registered capital of up to 5 million baht; at least 80% of annual income must be generated from the 10 target industries; and they must have an annual income of no more than 30 million.

### **2. Thailand No.1 as World's Malware Mining Hotspot**

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

Thailand has become the world's leading hotspot for cryptocurrency mining malware, according to Palo Alto Networks, a network and enterprise security firm. Among the top 10 countries globally attacked, Thailand saw the most downloads of the new malware at 3,545,437, followed by Vietnam (1,830,065), Egypt (1,132,863), Indonesia (988,163), Turkey (665,058) etc. Cryptocurrency-focused threats should be a focus of intelligence and preventive efforts for all defenders in 2018, as attackers have already introduced more large-scale attacks globally, Christopher Budd wrote on the Palo Alto Networks blog.

### **3. Economy Still Expanding, Says Bot Report**

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

The overall economy continued to expand late last year, according to a new report from the Bank of Thailand. The report, “The Economic and Monetary Conditions for December and the fourth quarter of 2017”, said that merchandise exports and tourism sectors gained further traction, consistent with the continued improvement in external demand. The continued expansion in external trade helped boost export-related manufacturing production. Private consumption continued to improve. However, private investment remained at the same level relative to last month, while public spending contracted particularly in capital spending. On the stability front, headline inflation decelerated due mainly to the deceleration of energy and fresh food prices. The seasonally-adjusted unemployment rate remained unchanged from last month. The current account posted a surplus as supported by improvements in export value and the tourism sector.

### **4. Jetro Survey Gives Thumbs Up to Confidence in Thailand**

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

JAPANESE business confidence in Thailand more than doubled in the latter half of last year, reflecting their confidence in the Kingdom, according to a recent survey by Japan External Trade Organisation (Jetro). After recent discussions with the president of Jetro Bangkok Hiroki Mitsumata, Thailand’s Deputy Prime Minister Somkid Jatusripitak said that based on Jetro’s survey, business sentiment had improved by 15 points – from 14 in the first half of last year to 29 points in the second half. Further improvement is forecast for the first half of this year by 8 points to 37 points. The rise in business sentiment mirrored confidence in Japan’s investors and business sector in Thailand. Japanese investors and businessmen were satisfied most about public infrastructure investment, stability and peace, progress on solutions to Thailand’s customs problems, and certain government policies on Thailand’s Eastern Economic Corridor (EEC) development.

### **5. Aviation Pact Wins Cabinet Green Light**

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

The cabinet has agreed to Thailand signing a declaration on civil aviation with 30 other countries as a way to prevent the Thai aviation industry from being red-flagged over safety fears

again. Transport Minister Arkhom Termpittayapaisith on Tuesday said the cabinet has given the green light to the ministry to sign the Declaration of Civil Aviation Ministers' Conference with the 30 countries in the Asia-Pacific region. The declaration will focus on four issues: aviation safety, air traffic management, air accident investigation and human resource development.

#### **6. NokScoot Notches up Record Performance in 2017**

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

Low-cost airline NokScoot ended 2017 with a record performance since its inception, with the company saying that it sets the stage for a revival in sustainable growth. Last year saw Thailand's leading medium-to-long-haul low cost carrier (LCC) boosting its revenue by 44 per cent from the previous year to Bt5.6 billion, carrying 37 per cent more passengers to record 1.1 million, while boosting its cabin factor to 87 per cent, 8 percentage points over the year earlier. The removal of the International Civil Aviation Organisation (ICAO) red flag on Thailand's aviation over safety concerns in October last year helped reactivate NokScoot's growth plan, chief executive officer Yodchai Sudhidhanakul said.