

THAI NEWS UPDATE: 1 JUNE 2021

1. Local Covid vaccine ‘ready for clinical trials’

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

In a Facebook post, deputy government spokesperson Traisulee Traisoranakul said the vaccine, developed by Dr Kiat Ruxrungham from Chulalongkorn University, will be tested on 100 volunteers this month. The clinical trial also aims to work out the right dosage for immunization. Once the trial is successfully completed, the first lot of vaccines will be produced in the US, before Thailand’s BioNet-Asia begins mass production in September.

2. Flash Group becomes first Thai unicorn

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

Thailand-based Flash Group, which provides e-commerce logistics services, including delivery service Flash Express, has become the first Thai unicorn startup after recently raising US\$150 million (4.6 billion baht) in Series D+ and E funding -- just three years into operations, according to the company's owner. A unicorn is a startup company that is valued at more than \$1 billion (around 31.2 billion baht). The company has set out an ambitious plan to rank in the top three in the logistics business in Southeast Asia within the next five years, enabling Thailand to serve as a regional logistics hub.

3. Q2 exports seen up 15% y/y – shippers

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

Thailand's exports are expected to rise 15% in the second quarter from a year earlier, powered by improved global demand and after coming off a low base last year, the shippers' council said on 1 June. While maintaining its export growth forecast of 6%-7% this year, the group said shipments could rise 10%-15% if the country can address a container shortage and high freight rates.

4. PTT partners with Foxconn to make electric vehicles in Thailand

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

On 31 May, the two companies announced they had signed a memorandum of understanding to manufacture EVs and components at an online ceremony overseen by Prime Minister Prayut Chan-o-cha. The deal is for an “open platform” that provides hardware and software to Thailand-based automakers, though no details of the size of investment were given. Foxconn said will tap its own MIH industry-wide alliance of EV manufacturers to boost the platform in

Thailand. EV is among Thailand's S-Curve industries being promoted via Board of Investment (BOI) incentives in areas such as the Eastern Economic Corridor (EEC).

5. Five types of Bangkok businesses allowed to reopen

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

The committee said the reopening was aimed to relieve burdens on business by enabling them to operate under strict conditions. Meanwhile, efforts to control Covid-19 outbreaks in communities, markets and worker camp were continuing, it added. Venues allowed to reopen from Tuesday are as follows: 1. Museums, learning centres, science parks, historic sites and art galleries (no group visits). 2. Tattoo parlours and nail salons (must close for 14 days if any Covid-19 cases are discovered).

6. Mall Group, banks to offer soft loan packages for SMEs

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

The Mall Group, the operator of The Mall, The Emporium, EmQuartier and Siam Paragon, has collaborated with six leading financial institutions and the Bank of Thailand (BoT) to design special soft loan packages for its partners, including small and medium enterprises (SMEs) to restore their business capacity and extend their business in the post-Covid-19 era. Supaluck Umpujh, chairwoman of The Mall Group, said The Mall Group has joined forces with leading financial institutions, including Krungthai Bank, Bangkok Bank, Siam Commercial Bank, Kasikorn Bank, Krungsri Ayutthaya Bank and Government Savings Bank to support soft loans and increase the capacity of over 6,000 businesses including shop owners, suppliers and SMEs.