

Thai News Update: 20 January 2020

1. Duty-free shops to open on southern border

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

An economic stimulus package to allow Thai citizens to buy goods at duty-free shops in three southern border provinces will be tabled for approval at a mobile cabinet meeting in Narathiwat on 20 and 21 January, an official said on 19 January. The package is designed to boost the economy in Pattani, Yala and Narathiwat, said Chakkrit Uthensut, chief of the Sungai Kolok customs checkpoint, in a briefing to reporters brought to the Sungai Kolok customs checkpoint by the office of the spokesmen of the Prime Minister's Office ahead of the mobile cabinet meeting. The duty-free service for Thai citizens would be available at customs checkpoints in Sungai Kolok district of Narathiwat, Betong district of Yala and Nong Chick district of Pattani. There would be one duty-free shop at each of the three checkpoints.

2. Samart fine-tunes 2020 growth strategy

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

SET-listed Samart Corporation is committed to calibrating its business strategy to ensure sustainable growth amid a stagnant economy and rapid digital transformation. The company wants to work towards unlimited business solutions this year, said Samart president Watchai Vilailuck. Samart's performance was strong and sustainable last year after it exited the mobile business in 2018. In 2020, the company wants to focus on three major categories: high-demand solutions for critical infrastructure, high recurring-revenue projects and high future growth business.

3. Two companies starting EV production

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

Two car makers will start manufacturing electric vehicles (EVs) in Thailand this year to take advantage of tax breaks, says Patchara Anuntasilpa, the Excise Department's director-general. He declined to name the makers specifically, saying only that to begin building EVs in 2020, car makers must have had a vehicle assembly line since 2018. The government is offering an excise

tax exemption to car makers who produce EVs in Thailand during 2020-22, compared with 2% in normal cases. State officials are keen to develop Thailand's automotive industry into a regional hub for EVs, placing the sector among the 12 targeted industries under the S-curve policy.

4. Proud Real Estate eyes revenue shortcut

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

MAI-listed developer Proud Real Estate, owned by the Liptapanlop family, is ready to take a shortcut to revenue. Taking over off-plan condo projects worth 500-750 million baht in major tourist destinations this year is Proud Real Estate's next goal. Managing director Paisit Kaenchan said potential projects include three low-rise condos in Phuket, Chiang Mai and Pattaya, where construction was interrupted by financial problems. "Acquiring an existing off-plan condo project and continuing the development can help us generate revenue more quickly than starting from zero, which takes more than a year to realise revenue," he said. "This could strengthen revenue momentum."

5. France keen on more investment from Thailand

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

France is looking forward to more Thai investment in the country, says its ambassador to Thailand Jacques Lapouge in an exclusive interview with The Nation. With its excellent research and development facilities, a deep talent pool and a skilled work force, France is an ideal destination for foreign direct investment, he said. People may see Yellow Vest protesters marching on the streets, but the reality is not a country in chaos, Lapouge assured. France has an advantage in location, sitting at the centre of one of the world's biggest markets, with an outstanding infrastructure: the biggest airport in Europe, advanced rail system, modern power and internet networks, he said.

6. EEC will get adequate water supply: Alongkorn

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

The government will ensure that the Eastern Economic Corridor (EEC) will have enough water while asking all sectors to cut water consumption by up to 15 per cent, Alongkorn Ponlaboot, the adviser to the Minister of Agriculture and Cooperatives, said. The Ministry of Agriculture has asked all parties to increase water savings by up to 15 per cent from the original 10 per cent, especially in the eastern region where high volumes of water are used for tourism and industries. Due to considerable decline in the water

levels in Chonburi and Rayong provinces, the Royal Irrigation Department is seeking water from other provinces. Alongkorn, however, insisted that there was sufficient water for the dry season.

7. Krungthai Asset to tap overseas opportunity while targeting double last year's growth rate

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

Krungthai Asset Management (KTAM) expects its asset management to grow 12 per cent this year while it focuses on investment opportunities in overseas assets. KTAM's chief executive officer, Chavinda Hanratanakool, said on January 17 that its performance in the previous year showed the company was able to maintain the fourth largest market share in the investment market. The total value of assets under management as of December 30, 2019, was Bt827.31 billion, representing a growth rate of 6.6 per cent year on year. "This year, KTAM has set a target to increase net asset value by Bt100 billion or 12 per cent," Chavinda said.