

## THAI NEWS UPDATE: 20 JULY 2022

### **1. Bangkok Airways rolls out first airport REIT**

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

Bangkok Airways has announced the launch of Thailand's first airport real estate investment trust (BAREIT), which it is promoting with an estimated 8.46% first-year yield. The firm believes Thailand's promising tourism rebound will make its 14.3-billion-baht REIT an attractive financial product to potential investors. The BAREIT offers a 25-year leasehold rights contract for five main properties used for the company's Samui airport operations: the single 2.1-kilometre runway, a taxiway, a check-in terminal, passenger terminals that serve both domestic and international travellers, and a fire station. The REIT, which has a listed appraisal value of 14.3 billion baht, is expected to raise 10.3 billion baht in capital from investors buying the trust units, while the rest of will come from long-term loans.

### **2. Thailand seeks ways to navigate worsening global crisis**

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

A special committee and sub-committee have been set up to help steer government efforts in mitigating the impacts of worsening global economic conditions on Thailand. Ordered by Prime Minister Prayut Chan-o-cha on 18 July, the newly appointed ad hoc committee has been formed and will be headed by the prime minister himself. The committee comprises economic ministers, permanent secretaries of the economic ministries, and chiefs of the National Security Council (NSC), National Economics and Social Development Council, the Bank of Thailand, and the Budget Bureau. Also, a sub-committee has been formed as an advisory unit. It is led by the permanent secretary for finance and consists of representatives from all economic agencies.

### **3. Sea to back cross-border e-commerce**

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

Sea (Thailand), the local operating unit of Nasdaq-listed internet giant Sea, is gearing up to support cross-border e-commerce for Thai enterprises and seeking a licence to serve as a digital bank in the country as part of its move to thrive in the Thai market. Founded in Singapore, Sea runs three core businesses covering Shopee, an e-commerce platform; Garena, an online games developer and publisher; and SeaMoney, a provider of digital payments and financial services. Sea made headlines last month when it laid off 300 employees working for

Shopee, online payment service ShopeePay and food delivery arm ShopeeFood in Thailand, according to the Labour Ministry. The firm had around 7,000 employees in Thailand before the restructuring.

#### **4. Thailand targeting 30m tourists next year with ‘meaningful travel’**

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

Thailand will target a whopping 2.38 trillion baht in revenue from tourists next year – or 80 per cent of the 3 trillion baht earned pre-Covid in 2019. The bait for foreign tourists will be “reunions” in Thailand as well as “meaningful travel” (eco trips focused on sustainability), TAT governor Yuthasak Supasorn said on 18 July. Yuthasak was launching the “Visit Thailand Year 2022-2023: Amazing New Chapters” campaign aimed at luring back foreigners after two years at home during Covid. The campaign is designed to restore Thailand to the top five nations with highest revenue from foreign tourists, Yuthasak said. The Kingdom ranked fourth on the list before Covid struck, the governor added. TAT expects revenue from both domestic and foreign tourists to total between 1.25 trillion and 2.38 trillion baht in 2023, with a median of 1.73 trillion baht.

#### **5. Ministry unveils ‘ABC strategy’ to revive tourism**

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

The Tourism and Sports Ministry has unveiled its “ABC strategy” to revive the tourism industry, aiming to promote comprehensive income distribution and boost the country’s competitiveness globally. The ministry announced its strategy on Tuesday after industry representatives joined Tourism and Sports Minister Phiphat Ratchakitprakarn in a meeting with Prime Minister Prayut Chan-o-cha on Monday. At the meeting, they reported the progress of the government’s stimulus campaigns and planned tourism promotions for the rest of the year.