

## Thai News Update: 19 November 2020

### **1. New S-curve industries get event airing**

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

The Thai Chamber of Commerce (TCC) has teamed up with Thailand Convention & Exhibition Bureau (TCEB) to accelerate the development of new S-curve industries in the post Covid-19 period. New industries will become a key mechanism to drive the economy and implement Thailand's ambition to be a regional trade hub for logistics and labour through 10 select industries, said Kalin Sarasin, chairman of the TCC, on 19 November. He was speaking at a press conference on Thursday to announce the launch of a virtual conference entitled "New S-curve Season 2". With more than 100,000 members nationwide, the TCC wants to help Thai businesses in the same supply chain of the country's 10 S-curve industries for business and social development, he said.

### **2. High season to push domestic trips to 70m**

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

The flow of tourists the last two months of this year should drive the number of domestic trips to 70 million this year, while the Tourism Authority of Thailand (TAT) plans more campaigns next year. Kritsana Kaewthamrong, deputy governor for domestic marketing at TAT, said domestic tourism during the cool season may be softer than usual, but should be higher than previous months because of numerous public holidays, affordable hotel prices and higher flight frequencies. Social distancing practices will set a new direction for tourism flows from downtown to suburban areas, resulting in higher income for local communities.

### **3. Envoys urge rule reform**

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

Five ambassadors from developed economies met at the US ambassador's residence in Bangkok last week to call for Thailand to undergo regulatory reform, which should ease doing business, in addition to allowing fast-track access for essential business travel as the US thrashes out its political turmoil. The meeting included ambassadors from the US, the UK, Germany, Japan and Australia, who called on Thailand to follow through with its regulatory guillotine to cut burdensome regulations and ease skilled foreign labour restrictions.

#### **4. BOT unveils new liberalisation measures in bid to control baht's appreciation**

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

The Bank of Thailand (BOT) on 20 November liberalised Thai investments in foreign securities and the holding of foreign currencies in a bid to rein in the strengthening baht. Under the new BOT measures, Thais are allowed to freely open foreign currency deposit accounts (FCD) and can freely make transactions between FCD accounts, BOT assistant governor Vachira Arromdee said on 20 November. The measures will enable exporters to effectively manage liquidity and foreign exchange risk. Vachira said that the US presidential election outcome and the progress of the Covid-19 vaccine development have strengthened confidence in the global economy.

#### **5. Digital Transformation Academy launches e-books as Thai business survival aids**

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

ThanapongphanThanyarattakul, a best-selling author on the subject of digital transformation and founder of the Digital Transformation Academy, has collaborated with Bundanjai by SE-ED to launch English and Thai versions of “Digital Transformation Canvas” and “Digital Transformation in Action” (revised edition) in e-book format. The aim is that they will become a tool that helps revive the business world and spurs new growth. Thailand is not among the leading countries in digital strategies and digital transformation, ranking even lower than India despite having far higher GDP.

#### **6. Ministry to seek nod for 2nd phase of shopping subsidy scheme next week**

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

The Ministry of Finance will next week propose to the Centre for Economic Situation Administration (CESA) details of the second phase of the economic stimulus campaign “Khon La Khrueng” (Let’s Go Halves). Supak Chaiyawan, deputy director of Fiscal Policy Office, said that it would like registration to start within December, so that people would have money to spend during the New Year festival. In the first phase of the scheme, which began on October 23 and runs until December 31, about 10 million citizens are offered discounts of up to Bt150 per day on purchases at participating stores, capped at Bt3,000 throughout the period.

#### **7. USAid, private sector launch sustainability charter for coconut industry**

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

Backed by the US Agency for International Development (USAid), private sector leaders signed the coconut industry’s first global Sustainable Coconut Charter on 16 November. The charter aims to improve farmers’ livelihoods, reduce carbon footprint of coconuts and boost

supply in the Asia-Pacific region to meet rising global demand. The charter, signed by AAK, Barry Callebaut, FrieslandCampina, Harmless Harvest Thailand, Nestlé and Unilever, outlines principles and sustainability goals in coconut supply chains, almost all of which start in Asia. It also aims to harmonise buyers' requirements for supply chain partners. Coconut consumption continues to grow globally, increasing its profile as a safe food. But rising demand coconut and coconut-oil-based products, as well as wider use of coconut in cosmetics, food and beverage, and pharmaceutical industries has forced a rapid growth in the coconut industry.