

Thai News Update: 22 March 2021

1. Thailand 48th happiest country, Finland tops the list again

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

Thailand was ranked the 48th happiest country in the world, according to the World Happiness Report 2021, while Finland was the happiest country for the fourth consecutive year. The latest report was published on Friday. Finland was followed on the list by Iceland, Denmark, Switzerland and the Netherlands. The ranking was based on gross domestic product, social welfare, healthy life expectancy, level of freedom, generosity as well as perception of corruption in the country.

2. Fitch forecasts improvement in Thai corporates' credit outlook this year

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

Fitch Ratings Thailand expects Thai corporates' credit outlook to improve this year as vaccination is rolled out and economic activity recovers. However, the pace of recovery for tourism would be slow amid prolonged travel and social distancing restrictions, the credit rating agency warned in its briefing on 17 March. It added Thai banks would face restricted profitability for the next few years amid the sluggish recovery. In April last year, Fitch lowered its operating environment mid-point score for Thai banks from BBB+ to BBB due to pressure from the pandemic.

3. Several expressways to be toll-free on Chakri Day, Songkran Festival

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

Toll fee will be waived on several expressways during public holidays in April. Chakri Memorial Day will be observed on April 6 and Songkran Festival celebrations from April 13-15 -- which forms long holidays from April 10 to 15 -- the government announced via its official Facebook page @ThaigovSpokesman on Monday. "The move aims to eliminate congestion at toll booths and facilitate traffic flow, as well as reduce people's financial burden," said the post. On April 6 and April 13-15, the following expressways will be free:– Chalerm Maha Nakhon Expressway

4. Thai-UK pact sets stage for agreement negotiations

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

Thailand and the UK plan to sign a memorandum of understanding (MoU) to set up a Joint Trade Committee on Commerce and Economic Cooperation, paving the way for a future free trade agreement (FTA) after Brexit. Thailand is the first country in Asean to sign an MoU

online with the UK after it withdrew from the EU. Commerce Minister Jurin Laksanawisit is scheduled to sign the MoU with Elizabeth Truss, the UK's secretary of state for international trade, on March 29. After Brexit, Ms Auramon said, her department discussed reviewing bilateral trade policies and seeking new opportunities to strengthen economic relations with Britain's international trade officials. The MoU is a mechanism for both countries to promote economic cooperation and investment, especially in potential sectors like agriculture, food, finance and health.

5. Huawei, Depa make innovation pledge

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

Huawei Technologies Thailand is joining hands with the Digital Economy Promotion Agency (Depa) to gear up for 5G, artificial intelligence (AI) and cloud development to drive Thailand's digital economy and competitiveness amid challenges posed by the pandemic. Within a few years, Thailand is expected to reach mainstream 5G adoption with 25% penetration, up from 10% in 2021. The new collaboration comes after Huawei Technologies Thailand received the Prime Minister's special award -- Digital International Corporation of the Year -- marking its outstanding contribution to Thailand since it expanded here 21 years ago as well as its efforts to support digital transformation in the country.