

Thai News Update: 23 August 2019

1. Govt plans 'relocation package' to draw foreign investment

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

Economic ministers are planning a "relocation package" to attract foreign companies looking to move their factories because of global trade tensions, officials said on 22 August. The Thai economy, Southeast Asia's second-largest, grew at its weakest pace in nearly five years in the second quarter, on declining exports and soft investment. The relocation package will be discussed by economic ministers on Aug 30, and will target investors from China, Japan, South Korea, Taiwan and the United States, Deputy Prime Minister Somkid Jatusripitak told a news briefing. "It will be a package involving all agencies in order to facilitate investors' production relocation," he said.

2. Industry Ministry to promote small business stimulus plan

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

The Industry Ministry has approved promptly pushing forward the latest stimulus package from the government, allocating 10 billion baht through the Small and Medium Enterprises Promotion Fund. This fund supports financial tools for local small and medium-sized enterprises (SMEs) under the management of the Office of Small and Medium Enterprises Promotion (Osmep). The 10-billion-baht fund is part of the 316-billion-baht stimulus package approved by the cabinet on Tuesday. Industry Minister Suriya Jungrungreangkit said SMEs and micro enterprises are the backbone of the Thai economy. Thai SMEs depend on labour-intensive operations, giving them higher costs than large enterprises, he said.

3. Thai government to consider bringing forward plastics ban

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

In a surprise announcement, the Thai Ministry of Natural Resources and Environment says they're considering bringing forward, by 1-2 years, a complete ban on the use of the key plastic

polluters. Varawut Silpa-archa, the Natural Resources and Environment Minister, says the department's proposal, approved by Cabinet in April this year, to phase out the four types of plastic products by the year 2022, was too slow and should be brought forward. Mr. Parkpoom Witharntirawat, a leader of an environment network, says that plastic waste is now having a widespread and profound impact on the environment and the situation will get worse if Thailand waits until 2022 to introduce the ban.

4. Bidding terms ready for Digital Park Thailand

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

The Digital Economy Promotion Agency (Depa) is expected to issue new terms of reference shortly for the private sector to invest in the Digital Park Thailand project in Chonburi's Sri Racha district. Depa president and CEO Dr Nuttapon Nimmanphatcharin said the terms for bidding should have government approval soon after August. The 800-rai, Bt4-billion infrastructure project is part of the Eastern Economic Corridor (EEC) special economic zone covering Chonburi, Rayong and Chachoengsao. The aim is to attract world-class tech firms to set up shop for ventures in edutainment, drones, robots, e-sports and other technology.