

## Thai News Update: 24 January 2018

### **1. 11 Asia-Pacific Nations Agree To Move Towards Trade Deal Without Us: Japan**

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

Eleven Asia-Pacific nations on Jan 23 agreed to move toward signing a massive trade deal, Japanese officials said, after they revived it following the pullout of the United States. “A statement of agreement by the TPP 11 has finally been sealed and the 11 countries agreed to go ahead with preparations for signing it,” Economy Minister Toshimitsu Motegi told reporters after a meeting of officials in Tokyo. The 11 members will work towards signing the final accord “by early March,” a statement said. The agreement would incorporate all commitments from the original TPP, except for a limited number of provisions suspended temporarily, and some remaining issues to be finalised.

### **2. Cyber-Risk May Shave Off \$750bn In ASEAN**

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

Asean is at growing risk of cyber-attacks, which could expose the region's top-listed firms to a US\$750 billion (23.9 trillion baht) erosion in current market capitalisation, according to research conducted by global management consulting firm A.T. Kearney, commissioned by Cisco. Cyber-risk is perceived to be an IT rather than a business problem, but regional businesses do not have a comprehensive approach to cybersecurity. A combination of new policy preparedness, an absence of a unifying regional governance framework, a shortage of skilled talent, the underestimation of risk and a lack of adequate investment are among the factors that contribute to the heightened risk, said Mr Pereira.

### **3. Pandora Crafts Global Retail Expansion**

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

Pandora Production Co, one of the world's leading jewellery makers, is committed to investing a further 2.62 billion baht in Thailand during 2018-22 to support global business growth. Nils

Helander, the company's senior vice-president for manufacturing and managing director, said the spending will go largely to the second phase of the new production facility in Lamphun province, where the company started operations last March. Although the market size of Pandora remains relatively small compared with other countries, Thailand has huge potential, Mr Helander said, adding that Pandora in Thailand has the most consistent growth in Asia-Pacific.

#### **4. Thainamthip Extends Partnership With Talaad Thai Another Five Years**

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

Beverage manufacturer-distributor ThaiNamthip, Coca-Cola's bottling partner in Thailand, will continue its partnership with Thai Agro Exchange through 2022, Jorge Chazarreta announced this week. Thai Agro Exchange runs Talaad Thai, billed as Southeast Asia's largest "total agricultural market". Its three-year contract with ThaiNamthip has expired, but been extended another five years, allowing the latter to remain the sole retailer of Coca-Cola beverages at the market. They include Namthip low- to no-sugar sparkling and non-sparkling beverages. In addition, ThaiNamthip will invest more than Bt33 million to support businesses at Talaad Thai through training and promotional activities.

#### **5. Bosses Call For U-Turn On Wage Rises**

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

THE NATION'S top private-sector advisory grouping has called on the government to go back to the drawing board on the recently announced rises in minimum daily wages that its members say do not reflect the different economic conditions across the country. The request of the Joint Standing Committee on Commerce, Industry and Banking (JSCCIB) to the government for the extent of the wage rises to be reconsidered follows a poll of its members that pointed to the finalised rates being higher than those proposed by provincial wage committees. Kalin Sarasin, chairman of the JSCCIB and chairman of the Thai Chamber of Commerce, said the JSCCIB yesterday wrote to Prime Minister Prayut Chan-o-cha, asking that the government revise the minimum daily wages decided by the Central Wages Committee. Instead, it should follow the decisions made by provincial wage committees in line with Section 87 of Labour Protection Act, BE 2541 (1998), the advisory grouping said .

## **6. Myanmar Businesses Urge Closer Ties With Kanchanaburi**

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

HIGH POTENTIAL of Myanmar's Tanintharyi Region could be unlocked only if the government attempts to strengthen bilateral cooperation with the neighbouring Kanchanaburi Province, according to Ye Htut Naing, president of Tanintharyi Region Chamber of Commerce and Industry (TCCI). "Myanmar and Thai businesses have planned to implement the 'sister cities' initiative between Dawei and Kanchanaburi. Now it is time to speed up our efforts," he said. He stressed the importance of support from the Union Government as well as the regional authorities to realise the proposal by the private sector. As part of the initial plans for closer cooperation, the region will focus on improving tourism in cooperation with Kanchanaburi authorities.