

THAI NEWS UPDATE: 26 MAY 2022

1. Thai rice being promoted at international fair

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

Various kinds of Thai rice are being promoted and publicised at Thaifex-Anuga Asia 2022 until May 28 at Impact Muang Thong Thani, Nonthaburi, in a bid to gain the confidence of consumers, the Department of Foreign Trade said on Wednesday. The move also aims to create awareness about the quality and standards of Thai jasmine rice, as well as the country's rice strategy between 2020 and 2024, said department director-general Pitak Udomwichaiwat. He expects rice sales to increase this year in response to some positive factors, such as improvement in the Covid-19 situation, confidence in Thai rice quality and a weakening baht, resulting in competitiveness in the international market. "The move is in line with our strategy to promote marketing and expand export opportunities for Thai rice, which will help generate revenue for the country and improve rice farmers' quality of life," he said

2. New corridors poised to draw B313bn by 2032

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

New regional economic corridors are estimated to draw a combined 313 billion baht worth of state and private investment between 2022 and 2032, according to a recent study. Danucha Pichayanan, secretary-general of the National Economic and Social Development Council (NESDC), said the study jointly conducted by the NESDC, Prince of Songkla University and Infinity Plans Management Co found the four new economic corridors should become instrumental in drawing investment over the next decade, boosting economic growth by an average of 5.8% a year. The study projects combined investment from the government and private sector at 313 billion baht between 2022 and 2032.

3. Thailand reaping food export windfall with protectionism rising

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

Thailand -- a major exporter of sugar, chickens and rice -- looks set to benefit as many of its Asian neighbours' limit shipments of agricultural commodities to shelter consumers from surging prices. In recent days, Malaysia has banned poultry exports and India has taken steps to keep more of its sugar at home. The rising food protectionism and price rallies are welcome news for Thai producers that are enjoying strong harvests this year after back-to-back droughts. The baht's decline to a five-year low earlier this month is also making the

country's shipments relatively cheaper. Global food prices have surged to multi-year highs as the economic recovery from the pandemic coincided with Russia's invasion of Ukraine, which has upended flows of agricultural commodities. Thai food exports this year now look likely to surpass a forecast in January for a record 1.2 trillion baht (US\$35 billion) made by the Bangkok-based National Food Institute.

4. 'Phuket Sandbox' bags B66bn

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

The Phuket Sandbox has generated over 66 billion baht in revenue since its inception, the province's governor said yesterday. Narong Woonciew said 503,468 foreign tourists visited the island between last July when the scheme started, and April 30. Their average length of stay was eight nights, he said. They each spent 55,000 baht on average. Over the 10 month period, tourists contributed 28.1 billion baht directly to the local economy and 66.8 billion baht in total for the island, Mr Narong said. The jobless rate has also improved since the launch of the Sandbox and Test & Go entry schemes, said Chayanon Phucharoen, associate dean of research and graduate studies at the Prince of Songkla University's Faculty of Hospitality and Tourism.

5. Food fair kicks off with aim to make Thailand world food hub

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

One of the biggest food and beverage industry exhibitions in the country, "Thaifex - Anuga Asia 2022", opened on 24 May, to showcase Thailand as a world food hub. By positioning itself as one of the leading global hubs for quality agricultural products and food, the country aims to generate over THB10 billion in trade value during the five-day event. Commerce Minister Jurin Laksanawisit said during the opening ceremony that Thailand has now emerged as the 13th biggest food exporter in the world and fourth biggest in Asia. Jurin said that though Thailand is quite strong in this market, competing with others and remaining the leader calls for some transformation to guarantee its premium quality products.