

Thai News Update: 27 February 2020

1. Thailand's January foreign tourist arrivals rise 2.5% year-on-year: ministry

Source: Reuters ([Link](#))

Tourist arrivals in Thailand rose 2.46% in January from a year earlier after a 2.48% increase in the previous month, the tourism ministry said in a statement on 26 February. A total of 3.81 million tourists in January spent about 188.8 billion baht (\$5.94 billion), down 3.6% from a year earlier. But visitors from China, Thailand's biggest source of tourists, dropped 3.71% in January from a year earlier to 1.03 million, with their spending down 10% following the coronavirus outbreak. Tourism is a key driver of Thai growth, with foreign tourist receipts making up about 11% of gross domestic product.

2. Thailand's richest man building Bangkok's tallest skyscraper

Source: The Business Times ([Link](#))

Thailand's richest man wants to set another record. Billionaire Charoen Sirivadhanabhakdi, via his recently listed property unit Asset World Corp, has his sights on building the nation's tallest skyscraper. Details are scant - no official height has been set and completion isn't expected until 2025 - but the tower, at the centre of another US\$948 million project on the banks of Bangkok's Chao Phraya river, is emblematic of Asset World's aggressive growth strategy. "It embodies what our company aims to do - set new trends and lift the benchmark," said Asset World's chief executive officer and Charoen's daughter, Wallapa Traisorat. The skyscraper will be a "new landmark" and draw more visitors to Thailand, she said.

3. Globe completes first successful technical 5G video call with AIS Thailand

Source: PR Newswire ([Link](#))

The world's most sought after Internet technology is finally in the Philippines as Globe successfully completed the first-ever 5G video call in the country with AIS Thailand through its 5G Mobile Network. The conversation lasted more than three minutes and was made recently after Globe received the technical call from AIS when the mobile operator tested its own 5G network in Bangkok last February 21. Alan Garchitorea, Globe Director for Technology

Enablement & Services Planning, took the call from Hui Weng Cheong, President of AIS, as the Bangkok-based company ran its first 5G video call test. AIS is the leading mobile phone network provider and mobile operator of Thailand. It is also a key local and regional associate of Singtel in Southeast Asia.

4. Fourth phase of stimulus to seek cabinet nod soon

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

The Finance Ministry is poised to propose a fourth phase of the Taste-Shop-Spend scheme to the cabinet by March as a means to stimulate domestic travel during Songkran. Supporting domestic tourism and consumption is the main focus of the scheme's fourth phase amid the coronavirus epidemic, said a source familiar with the matter who requested anonymity. But it remains too early to estimate a budget for the fourth phase, the source said. There were 14.4 million registrants for the scheme's first three phases, which ran from Sept 27, 2019 to Jan 31, 2020. Of the total, 11.8 million registrants spent a combined 28.8 billion baht — 11.6 billion was used via a 1,000-baht cash handout and the remainder via a 15-20% cash rebate.

5. CPN ready for 44% more malls

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

Central Pattana (CPN), the SET-listed property and retail developer under Central Group, looks set to allocate 115 billion baht to expand business during 2020-24. Naparat Sriwanvit, the company's chief financial officer and senior executive vice-president for finance, accounting and risk management, said about 70% of spending will be set aside to expand the retail business, with 15% each for residential projects and hotel and office buildings. Some 60% of the expansion plan will focus on Bangkok, with upcountry markets making up the rest. Ms Naparat said the company has more than 1,000 rai to support future expansions.

6. IEAT, ACIP to develop Chon Buri estate to serve EEC

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

The Industrial Estate Authority of Thailand (IEAT) has teamed up with Asia Clean Industrial Park Co (ACIP) to develop a new industrial estate in Chon Buri to serve novel investment projects in the Eastern Economic Corridor (EEC). It is named Asia Clean Chon Buri Industrial Estate, located on a plot of 1,300 rai in Ban Bung district with a development cost of 3 billion baht. The site is scheduled to operate the first phase in 2021. IEAT governor Somchint Pilouk

said the partners plan to develop the industrial estate in two phases. The first on 306 rai will develop infrastructure such as roads, water reservoirs, water management and retreatment, and power utilities.

7. PTTGC looking for new export markets

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

PTT Global Chemical Plc (PTTGC), Thailand's largest petrochemical producer, wants to seek new export markets to offset declining volume from China as demand for petrochemicals from that country is bearish as a result of the Covid-19 outbreak. Polymers exported to China account for 25-27% of total shipments. Roughly 50% of PTTGC's polymer production is for overseas markets. President and chief executive Kongkrapan Intarajang said PTTGC is looking to Southeast Asia as a second option.

8. 2020 budget gets royal nod

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

His Majesty the King has issued a royal command putting the 3.2-trillion-baht budget for the 2020 fiscal year into effect, retroactively from Oct 1, 2019. The royal command, countersigned by Prime Minister Prayut Chan-o-cha, was published on the Royal Gazette website on 26 February. Due to the many obstacles which delayed the passage of the budget bill, the government has only about seven months to spend the 3.2-trillion-baht budget.

9. Banks doing utmost to protect staff and customers from Covid-19: BOT

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

The Bank of Thailand (BOT) has assured that it is giving top priority to the hygiene and safety of bank staff and customers, in reaction to the Covid-19 outbreak. Central bank assistant governor Nawaron Dejsuvan said recently that the BOT had already discussed related issues with all banks, which have already stepped up measures to ensure safety of bank customers and staff. The banks have already issued guidelines on proper practices to staff who travel to risk-prone countries.

