

Thai News Update: 28 February 2019

1. RCEP Talks To Finish This Year

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

General elections scheduled this year in several dialogue partners of the Regional Comprehensive Economic Partnership (RCEP), including Thailand, Indonesia, the Philippines and Australia, are unlikely to affect the regional trade talks, says the Thai trade minister. All members are committed to concluding the RCEP talks within this year as planned, said acting commerce Minister Chutima Bunyapraphasara.

2. Thailand Software Spending To Reach B40.9bn

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

The software market in Thailand is expected to be valued at 40.9 billion baht in 2019, representing growth of 7.6% from 38.1 billion last year, according to International Data Corporation (IDC). IDC classifies software into three main categories, with the highest contribution this year forecast to come from applications at 17.1 billion baht, a gain of 6.9% from a year earlier, followed by system infrastructure (14.7 billion, up 7.3%) and application development and deployment (9.1 billion, up 9.4%).

3. Cybersecurity Bill Passed

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

The National Legislative Assembly on 28 February passed the cybersecurity bill in its second and third readings with 133 votes in favour and 16 abstentions. The NLA spent two hours and 20 minutes considering and voting on the bill, which had been amended by the scrutiny committee. No one opposed the bill, with speakers only seeking detailed explanations on some points. Its more important content includes the establishment of the National Cybersecurity Commission, to be chaired by the prime minister. The panel will set policies.

4. Grab Thailand Announces The Success Of Its Chinese New Year Campaign

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

Grab Thailand's "Grab Heng Heng Heng" promotion, which offered rewards worth more than Bt100 million between February 4 and 10, won more than 3 million users and micro-entrepreneurs who participated in the event. The "More you Ride, More you Get" campaign also positioned Grab as a leading super app that answers consumers' every day needs. The weeklong campaign resulted in 1 million Grab rides, 800,000 dishes of GrabFood being served, double the usage of GrabExpress and 24 million points used in GrabRewards. This contributed to an increase of more than 2.5 times of overall service use in February compared to the same period in 2018.

5. New Study Reveals Thai Businesses Are Bullish On Technology Growth, Need More Skilled Labour

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

Thailand's business leaders are concerned that a lack of talent may affect their ability to stay on track for growth in the mid-term future, a new study by Korn Ferry shows. Of the business leaders, 46 per cent said that the shortage of talent may force them to increase salaries, which will be unsustainable. Most businesses in Thailand have ambitious plans to grow their revenue in the near and long term, with 84 per cent of them saying they plan to grow by an average of 36 per cent by 2020 and 47 per cent by 2030. They have similar aggressive plans to boost their human resources – 80 per cent of the businesses intend to boost their headcount by an average of 37 per cent by 2020 and by 48 per cent by 2030.