

THAI NEWS UPDATES: 29 APRIL 2021

1. Japan parliament approves RCEP trade deal

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

Japan's parliament approved on 28 April the world's largest free trade deal, signed by 15 Asia-Pacific countries including China and the 10-member Association of Southeast Asian Nations, raising the possibility for the pact to enter into force later this year. The Regional Comprehensive Economic Partnership (RCEP) will create a free trade zone covering about 30% of the world's gross domestic product, trade and population. It will be Japan's first trade deal involving both China and South Korea — its largest and third biggest trade partners. The deal will eliminate tariffs on 91% of goods and introduces common rules on investment and intellectual property to promote free trade.

2. PTT enters medical field in new deal

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

National oil and gas conglomerate PTT Plc and its petrochemical arm IRPC Plc have officially established Innopolymed Co as their first flagship firm to produce medical equipment. PTT, which formed a joint venture with IRPC through its biotechnology arm Innobic (Asia) Co (Innobic Asia), signed an online agreement on Wednesday with a plan to produce high-quality materials which are often used in medical and N95 face masks. Currently, Thailand has to import materials made of non-woven fabric using the melt-blown technique from abroad. IRPC is the only company in Thailand that does research and development of these materials. Somkiat Lertritpuwadol, IRPC executive vice-president for corporate strategy, said the new joint venture is aimed to raise the country's medical device standard.

3. Local production of Covid-19 vaccine on track, says AstraZeneca

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

Manufacturing of vaccines approved Siam Bioscience, which is owned by the Crown Property Bureau, has been chosen by the Thai Food and Drug Administration (FDA) to manufacture the vaccines. AstraZeneca said that it and Siam Bioscience have been working tirelessly to ensure safe and timely delivery of vaccines to inoculate the Thai population. Production of the vaccine is critical not only to Thailand's fight against the virus but also to the eight other countries in Southeast Asia the vaccines will be exported to. The plant has passed the Good Manufacturing Practice (GMP), a system ensuring that products are consistently produced and control. Siam Bioscience's plants have also earned several international standards such as ISO9001, ISO17025, and ISO13485.

4. Private firms vow to procure jobs

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

The private sector has pledged to move forward and collaborate with the government to speed up vaccine distribution and seek alternative vaccines to build up the country's confidence. Sanan Angubolkul, the newly-appointed chairman of the Thai Chamber of Commerce (TCC) said on 28 April after meeting with Prime Minister Prayut Chan-o-cha that 2,629 companies are set to provide financial support to procure almost one million doses of vaccines. "The private sector is ready to support the public sector in speeding up alternative sources of vaccines so that they can be provided in time and support the government sector to manage the distribution of vaccines thoroughly and efficiently," he said. "In addition, the private sector is willing to support the government in its next economic recovery plans."

5. Domestic retail e-commerce set to surge

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

E-commerce penetration in the retail sector could triple in the next few years as the pandemic pushes brands to go online and cross-border sales increase, says JD Central, an e-commerce joint venture between Central Group and Chinese internet giant JD.com. "Thailand's online retail market accounted for 8% of total retail sales in 2020, which means there is still room to grow. The online retail market in China contributes 27% of total sales," said Vincent Yang, chief executive of JD Central. Thailand has 48 million shoppers online, up from 28 million virtual shoppers in 2017 -- a compound average growth rate of 20%.

6. DITP launches safety campaign for handling fruit, veg to boost consumer confidence

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

The campaign focuses on handling products in line with the Covid-19 prevention practices and ensures Thai manufacturers do the same to ensure greater safety. Somdet Susomboon, director-general of DITP, said the pandemic has changed consumer behaviour and heightened concerns over health and safety. Most importantly, consumers are taking extra precautions when buying fresh fruits and vegetables. As a major exporter of fruits and vegetables across the world, Thailand is among the first few to emphasise on delivering safety for consumers. Thailand's Commerce, Public Health, Agriculture and Cooperatives as well as Interior Ministries have joined forces in implementing compliance of Covid-19 prevention best practice by setting the following safety measures for manufacturers, exporters, business operators, fruit and vegetable suppliers, as well as logistics operators to follow...