

Thai News Update: 29 January 2018

1. Depa to Verify Smart Visas Starting Feb 1

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

The Digital Economy Promotion Agency (Depa) is ready to verify Smart visas for experts and investors in startups and digital business, offering a four-year work permit from Feb 1. The Smart visa scheme allows four groups of people to work in Thailand for four years, though they need to report annually. A tourist visa lets foreigners in for up to 90 days, after which they need to reapply for extensions. “Depa will verify qualified persons for the Smart visa, an initiative approved by the cabinet to reduce the shortage of experts and accelerate the digital transformation towards Thailand 4.0,” said Nattapon Nimmanpatcharin, director-general of Depa.

2. ASEAN Businesses Boost Investment in Own Backyards

Source: Financial Tribune ([Link](#))

Business in the Association of Southeast Asian Nations is entering a new phase as regional companies increasingly look to neighboring countries for investment opportunities. Intra-ASEAN investment surged to a record of nearly \$24 billion in 2016, a 12% increase from the previous year, according to the ASEAN Investment Report published jointly by the ASEAN Secretariat and the United Nations Conference on Trade and Development. Moreover, internal investment accounted for a record 25% of all investment in ASEAN countries. Manufacturers such as TOA Paint are the biggest drivers, contributing to a third of intra-ASEAN investing.

3. Hubba Sees Major Start-Up Boom for 2018

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

HUBBA has joined hands with its business partners to set up three new co-working spaces to support the high growth potential of start-up companies. The company is responding to an estimated 60-per-cent growth in start-ups through this year. Amarit Charoenphan, co-founder of co-working space provider Hubba, said the firm this year will scale up its business and work

together with business partners to create three new co-working spaces with areas between 1,000 and 4,000 square metres. Factors driving Thai start-ups are support from government agencies, investment of corporate venture capital such as SCG AddVentures, Siri Venture and PTT Digital Solutions, as well as foreign venture capital, including from Singapore and Japan. Moreover, around 60 companies among the top 100 companies listed in the Stock Exchange of Thailand (SET) have flagged their interest in investing in start-ups.

4. Thai-Lao Firm Opens to Provide Lab Testing, Environment Services

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

Lao and Thai investors have created a joint venture opening up a new firm in Vientiane to offer environmental laboratory services for all kinds of environmental samples. The company also provides environmental studies and assessment. The official opening of the LAO-UAE Laboratory and Environment Service Co Ltd took place on Jan 26 at the company's offices on Dongpalan Road in Dongpaltha village, Sisattanak district, Vientiane.

5. Air China to Launch Chengdu-Bangkok Route

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

Air China will start flying from Chengdu to Bangkok to cater to Chinese tourists visiting the kingdom. The flagship carrier's maiden direct flight from the capital of the Sichuan province to Bangkok will be on Feb 12. The Bangkok-Chengdu route is already offered by several full-service and low-cost airlines, including Thai Airways International, Thai AirAsia, China Southern and Thai Lion Air.

6. Passenger Numbers on Thai Flights Set to Soar

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

Aeronautical Radio of Thailand (Aerothai) has urged aviation authorities to kick-start immediate reforms in airspace routing and management, after international bodies estimated the country will rack up a maximum of 3 million flights per year in the next 18 years. This will rank Thailand 10th among the largest players in the global aviation market in 20 years' time, says Aerothai President Sarinee Angsusingha, citing an International Air Transport Association (Iata) air passenger

forecast released in October 2017. According to Ms Sarinee, the country currently handles a combined 1 million domestic and international flights per year.

7. Facial Recognition AI Headed For Banking

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

YITU Technology, a Shanghai-based startup for artificial intelligence (AI) and facial recognition technologies, has brought its AI technology to Southeast Asia by setting up its first international office in Singapore, said co-founder Lin Chenxi. Consumers will have less to worry about when they open a bank account or lose their ATM card, thanks to the rise of facial recognition usage. Singapore was selected as regional headquarters for sales and marketing operations as a springboard to other countries, particular Thailand, Malaysia and Indonesia, which are seen as high-potential markets where the company plans to open local offices in the next few years.