

Thai News Update: 29 November 2019

1. Thai Airways absent from new Top 10 list of world airlines

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

The airline review website Airline Ratings has just announced its list of the Best Airlines 2020 and Thailand's national carrier is absent. In fact Thai Airways isn't even in the top 20 airlines, as compiled by the website. The Nation reports that the list was drawn up by seven editors with a combined 200 years' experience in the travel industry, taking into account key criteria such as passenger reviews, fleet age, product offerings, investment rating, profitability, and employee relations. Major safety and government audits were also considered in deciding which airlines would make the grade.

2. Thailand's unemployment rate slightly increases in Q3

Source: Vietnam Plus ([Link](#))

Thailand's National Economic and Social Development Council (NESDC) has confirmed the unemployment rate in the country in the third quarter of 2019 slightly increased to 1.04 percent, or about 394,000 people. Employment in agriculture decreased by 1.8 percent, a consecutive decrease over three quarters due to natural disasters, while employment in manufacturing has decreased by 5.2 percent, along with a 2.2 percent decrease in construction. The tourism industry has seen a 3.1 percent increase in employment, and a 1 percent rise in transportation due to higher tourist numbers. In the final quarter this year, the unemployment figure is expected to drop by 0.9 percent to 355,000 persons, due to the return of elders and those working from home to the workforce.

3. Nakhon Sawan becomes hotspot with attractions

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

Man-made and cultural attractions are the focus for Nakhon Sawan province to reach 5 billion baht in tourism revenue with 2 million visitors by 2021. Surin Nilkamhaeng, president of Nakhon Sawan Tourist Business Association, said social media has encouraged more tourists, especially younger generations, to visit the province this year. Pasan has become a favourite,

attracting 5,000 visitors during weekends. He said the popular TV period drama series Krong Karm, which shows the livelihood of people and locations in Chumsaeng district, draws tourists to visit shooting locations such as old wooden houses and sugar palm orchards.

4. Ministry, CP launch GI products online

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

The Commerce Ministry's Intellectual Property Department, in partnership with CP All Plc, the operator of 7-Eleven convenience stores, yesterday kicked off a scheme to sell geographical indication (GI) products online, a move to help expand channels for farmers and local producers. Weerasak Wangsuphakijkosol, the deputy commerce minister, said six GI products are available at www.shopat24.com, operated by 24 Shopping Co, a subsidiary of CP All Plc. The six products are Thung Kula Rong Hai rice, Sangyod Muang Phatthalung rice, Chiang Mai celadon pottery, Doi Tung coffee, Lamphun golden dried longan and Sakon Nakhon natural indigo dyed fabric.

5. Phuket tollway and tunnel project, linking Kathu and Patong, awaiting approval

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

Phuket's first ever tolled highway, to be built linking Kathu to Patong route, is awaiting approval from the government's committee on public-private partnership. This will be the first ever tolled highway in Thailand that also allows motorcycles. The infamous, and much-discussed, Patong Tunnel, and accompanying link roads, has been a slow-burn story over the past two decades, popping up with a new twist each year. Each time there is another round of studies, negotiations, plans and maps released to the media... then nothing. This latest proposal would mean that the new highway, and access to the Patong Hill tunnel, would be tolled. The route is also a variation from the proposal in the past.

6. BOT wants banks to lower interest spread

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

The Thai central bank is pushing banks to narrow the difference between lending and deposit rates in order to make it fairer for retail customers. Bank of Thailand (BOT) Governor Veerathai Santiprabhob said the current interest rate spread -- the difference between the bank's lending rate and deposit rate -- is about 2.7 to 2.8 per cent. Compared to rate spreads in the region, the interest rate spread in Thailand is in the middle range -- not too large, or too small. The interest

rate spread in Singapore is much lower at 1.5 per cent. Thai banks offer lower lending rates to affluent customers than they do to less affluent customers. Smaller customers also get lower deposit rates from banks as they do not have much bargaining power.

7. Southeast Asian furniture industry seeks to achieve prosperity together

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

Furniture companies and industries in Southeast Asia should pool their strengths and enhance co-operation to achieve prosperity and sustainability, a forum heard in HCM City on 27 November. Delegates at the "ASEAN Market Attraction" forum organised by Handicraft and Wood Industry Association of HCM City (HAWA) and the ASEAN Furniture Industry Council (AFIC) agreed that the region boasts many great advantages in terms of materials, production, design, distribution and market size in wood and furniture processing. Nguyen Quoc Khanh, HAWA chairman, said Vietnam, Malaysia, Indonesia, Thailand, and the Philippines are fast growing furniture suppliers with two-thirds of their production prioritised for export.