

Thai News Update: 2 December 2019

1. Govt introduces strict financial conditions for visitors from Taiwan

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

Individual travellers from Taiwan visiting Thailand will be required to provide financial details to obtain a visitor's visa starting next month, according to local news reports. The Thailand Trade and Economic Office in Taipei announced on Nov 12 that it was putting an e-visa application and e-payment system in place. Those who hold Republic of China passports are required to apply for a visa online and to schedule an appointment to submit their passports in person at the office, the Taipei Times reported. The office said it would cease to accept walk-in visa applications without an online appointment. Taiwanese travel operators told the newspaper that, starting next month, applicants would also need to provide bank details for the prior three months as part of the requirements.

2. Government is Seriously Expanding Rubber Markets

Source: Pattaya Mail ([Link](#))

Prime Minister Prayut Chan-o-cha vowed to boost marketing campaigns for Thai rubber exports and support the development of rubber products. Gen Prayut sent his message while opening Thailand Rubber Expo 2019 at the IMPACT exhibition and convention complex in the Muang Thong Thani estate in Nonthaburi province. At the exposition venue, the prime minister said he was glad to meet rubber-related ministers from friendly countries and ASEAN member states. Thailand Rubber Expo was aimed at being a venue for business negotiations of local and foreign operators in rubber business, promoting rubber products of Thai farmers and operators, and presenting Thailand's potential as a leading producer and exporter of rubber products.

3. Top Thai spa operator seeks China expansion

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

Thailand's biggest massage and spa chain will expand its outlets in China to take its popular services closer to its largest group of customers. Siam Wellness Group Plc is in talks with potential partners to operate its "Let's Relax" shops under licence in cities in the world's most

populous country, said President Wiboon Utsahajit, without specifying the number of outlets planned. Expansion in China, where the company now has just one outlet, underpins achieving the company's annual earnings growth target of more than 20%, he said. Siam Wellness joins Thai companies including Carabao Group Plc and Taokaenoi Food & Marketing Plc in looking to leverage the Southeast Asian nation's popularity among Chinese tourists directly in their home country. Prime Minister Prayut Chan-o-cha's government has wooed Chinese tourists and investors to spur the economy as the trade dispute between China and US saps exports.

4. SET suggests cryptocurrency to protect overseas transactions

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

The Stock Exchange of Thailand (SET) is considering issuing a stable token coin that Thai investors could use to invest in financial assets abroad and lower the risks encountered due to exchange-rate volatility. SET president Pakorn Peetathawatchai has floated the idea of issuing a type of virtual currency to support Thai investors eyeing equities and other assets abroad. The Thai Bond Market Association is mulling a similar idea with the aim of reducing investors' transaction costs. Investors sending money overseas often struggle with exchange-rate discrepancies and end up short despite earning capital gains, Pakorn said.

5. True foresees enabler role in Asean

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

True Digital Group wants to become a tech enabler in Asean over the next few years by providing the Internet of Things (IoT) and comprehensive digital solutions for vertical industries. Ekaraj Panjavinin, managing director for IoT and digital solutions at True Digital Group, said the company plans to gradually expand IoT and digital solutions to other countries. The TrueID digital content platform of True Corp has already gained ground in the Philippines and Indonesia, he said. True Corp has strength in digital development through its convergence ecosystem, which includes a broadband network, IoT analytics, artificial intelligence (AI) and blockchain, as well as support from its parent Charoen Pokphand Group, Mr Ekaraj said. True Digital Group has 120 data scientists developing digital solutions.

6. Bangkok is #1 in travel index for fourth year in a row

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

Bangkok, despite some recent tourist number woes, continues to be ranked near the top in most world travel indices. Now Bangkok has been ranked first in the Mastercard Global Destination Cities Index (GDCI) for international overnight visitors for the fourth straight year. And the sixth time in the past decade. Thailand is the only country in this year's GDCI with three cities in the global top 20 (Bangkok, Phuket and Pattaya) and two cities in the global top 10 for spending by international overnight visitors (Bangkok and Phuket). The GDCI 2019 ranks 200 cities is based on Mastercard's analysis of visitor numbers and spending in 2018. International overnight visitors spent more than US\$20 billion in Bangkok, a 15% increase from 2017, while in Phuket they spent more than \$12 billion, a 9% increase, according to Mastercard.