

THAI NEWS UPDATE: 2 JULY 2021

1. Krungsri rebrands as wealth advisory

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

Bank of Ayudhya (Krungsri) is set to become an investment wealth advisory bank, aiming to grow its high net worth customer base in the wealth management business by 15% and its assets under management (AUM) by 10% this year. The bank appointed Win Phromphaet executive vice-president to lead the wealth business. Krungsri's has 120,000 high net worth customers and its service emphasises financial and investment advisory service. Investment experts offer advice and provide customers various privileges, mainly at service centres and exclusive lounges.

2. Phuket reopens with 366 arrivals

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

The first 14 days of the Phuket sandbox scheme will be a critical test run to pave the way to open other areas in southern Thailand, says the Tourism and Sports Ministry. Phiphat Ratchakitprakarn, the tourism and sports minister, said 500 tourists booked tickets to travel to the island on 1 July for the reopening, but a delay in the Certificate of Entry (COE) process caused some of them to postpone their trips. The delay has been sorted, said Mr Phiphat. Once tourists arrive, they must clear the travel document verification process and take a Covid swab test that should not exceed 30 minutes, he said. They can wait at their hotels for the result.

3. Mall Group backs e-shopping

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

The Mall Group Co, the operator of The Mall, Emporium, Paragon and EmQuartier shopping complex, is beefing up online shopping services for Gourmet Market in a move to respond to a lower number of people going out to shop amid the increasing number of Covid-19 infections. Voralak Tulaphorn, the company's chief marketing officer, said the online shopping service via gourmetmarketthailand.com, which officially launched on June 25, will increase alternative shopping options for customers who are not confident to go out amid daily reports of rising Covid-19 infections.

4. Smartphone sales up sharply in Q1

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

Smartphone shipments to Thailand surged 70.9% year-on-year in the first quarter to 6.35 million units, buoyed by demand for new handsets to receive the government's financial

assistance, according to International Data Corporation (IDC), a tech market research firm. The shipments grew 34.2% from the previous quarter, when vendors struggled with supply shortages. There was new demand from users buying new smartphones or upgrading their devices to be able to receive financial assistance from the government's Covid-19 stimulus packages through the Pao Tang mobile app, the company indicated in its quarterly mobile phone tracker. According to IDC, sales of affordable 5G handsets also gathered steam.

5. Four Thai vaccine projects edge closer to breakthrough

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

Government spokesman Ratchada Thanadirek on 1 July posted a progress report on Thailand's four projects to develop Covid-19 vaccines. A joint effort by the Government Pharmaceutical Organisation (GPO) and Mahidol University's Vaccine Centre, the NDV-HXP-S project in Phase 1/2 human trials to assess the prototype vaccine's safety and ability to stimulate immunity. Volunteers were injected with the vaccine on March 22. The NDV-HXP-S vaccine will be produced in the GPO factory, meaning no investment is needed to build a new plant. The vaccine uses the same technology as the flu vaccine and received international cooperation from the PATH organisation with joint research from manufacturers in Vietnam and Brazil.