

THAI NEWS UPDATE: 30 AUGUST 2022

1. Govt targets B400bn from tourist rush in second half

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

The government expects to net about 400 billion baht from a surge in foreign tourist arrivals in the second half as leisure travellers return to the country following the easing of most Covid curbs. About 7.5 million international travellers are expected to travel to tourist hotspots such as Bangkok, Phuket and Koh Samui between July and December, a 1,840% jump from a year earlier, according to Rachada Dhnadirek, a deputy government spokeswoman. That will propel the full-year arrivals to 10 million, she said. Thailand will permit tourists from more than 50 countries to extend their stay in the country up to 45 days between October and March to lure more visitors and support the economic recovery, the government said earlier this month.

2. Bid to boost Thai goods in Saudi stores

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

The Commerce Ministry has teamed up with luxury retailer Manuel Market and LuLu Hypermarket to boost Thai exports to Saudi Arabia. Speaking after opening a Thai trade fair at Manuel Market's Park Avenue branch in the Saudi capital Riyadh, Commerce Minister Jurin Laksanawisit said he expected the value of Thai products imported by Manuel Market, a leading Saudi department store and supermarket, would increase to US\$30 million, or about 1 billion baht, this year. In a related development, Mr Jurin said the Thai government and private delegations had also met Shehim Mohammed, director of LuLu Hypermarket, to increase opportunities for the latter to add more Thai products in its stores.

3. Thailand and Vietnam join hands to push global rice price up

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

Thailand and Vietnam are ready to cooperate on boosting the global rice price in a bid to help rice farmers, the Agriculture Ministry said on 29 August. An adviser to the ministry, Alongkorn Ponlaboot, said Thailand had asked Vietnam for cooperation in May. He added that the cooperation was approved by Agriculture Minister Chalermchai Sreeon and his counterpart Le Minh Hoan. "This is the first time that Thailand and Vietnam, the world's second- and third-largest rice exporters, have agreed to cooperate on boosting the global rice price," he said.

4. Thailand Continues Growing Adoption of Business Messaging : New Study by Meta **Source: The Nation ([Link](#))**

Facebook Thailand from Meta and Boston Consulting Group (BCG) today shared the results of its latest study, which emphasized a quiet revolution in the growing adoption of business messaging in Thailand and Apac. According to the report, over 40 per cent of Thais surveyed said they were messaging with a business more frequently than compared in the pre-pandemic period, with nearly one in two consumers chatting with businesses at least once a week. The trend was similar across all age groups, especially among Thai Millennials and Gen Zs, who are messaging businesses up to 11.7 times every month.

5. PTT makes move into plant-based products **Source: Bangkok Post ([Link](#))**

National oil and gas conglomerate PTT Plc is preparing to build a factory to process a variety of plant-based foods, with the aim of turning them into popular new products. The facility, to be located in Rojana Industrial Estate in Ayutthaya, will initially have a production capacity of 3,000 tonnes a year, which will increase to 25,000 tonnes within seven years. PTT is keen to diversify into the latter business as the market value of plant-based food stood at around 9 billion baht last year, with predicted annual growth of 12-15%. Thailand is also a major food exporter.

6. Thailand's top IPO adviser targets region's firms for listings **Source: Bangkok Post ([Link](#))**

Thailand's leading arranger of initial public offerings since 2021 is targeting companies from neighbouring Vietnam and Cambodia for listing on the Bangkok bourse to counter a slump in domestic stock sales, though nationalism is one obstacle. Kiatnakin Phatra Bank Plc is working with several Southeast Asian firms to tap investors through the Stock Exchange of Thailand, said Anuwat Ruamsuke, head of investment banking and capital markets. While businesses are keen on IPOs and cross-border listing, some regulators in the region are less helpful, he said, without specifying company names or countries. "Thailand's market breadth and depth has drawn strong interest for IPOs here because of better valuations," Anuwat said in an interview. "We are trying to expand across regional capital markets using our expertise and leadership in the Thai market."