

Thai News Update: 30 October 2019

1. Phuket to get new tourist attraction theme park

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

From next year, Phuket will have a new tourist attraction, in the form of a theme park called Carnival Magic. The forthcoming attraction, which will be located in Kamala, has been confirmed by Phuket FantaSea chairman Pin Kewkacha. “Carnival Magic is a theme park that showcases Thai culture through technology and lighting. We are confident that this new theme park will go well beyond the imagination and quickly become popular among both local tourists and visitors from overseas.” The Nation reports that Kittikorn Kewkacha, the Chief Executive of Phuket FantaSea says the theme park project was first discussed in 2002, as an increase in tourist numbers was taking place.

2. Asean rail upgrades a summit priority

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

Proposals to improve Asean’s rail system and rail connectivity to meet international standards will be discussed at this weekend's Asean Summit, State Railway of Thailand (SRT) acting governor Worawut Mala said on 28 October. Topics up for discussion include Asean's rail connection development, ways to advertise the national rail system, and railway upgrades, he said, addressing the Asean Railway CEOs' Conference, held yesterday ahead of the summit. An online "Asean Railways Portal" was also launched at yesterday's meeting to provide the public with news and information about rail links in seven Asean member countries; Cambodia, Indonesia, Laos, Malaysia, Myanmar, Thailand and Vietnam.

3. Japan trade minister to skip RCEP meeting in Bangkok

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

Japanese Trade Minister Hiroshi Kajiyama will skip a ministerial meeting on an Asia-wide free trade deal later this week in Bangkok to attend parliamentary deliberations, a Diet committee official said on 30 October. Kajiyama has apparently decided to focus on domestic matters after his predecessor abruptly resigned last week over a money and gift scandal. Among the matters

the new minister faces are collusive ties between Kansai Electric Power Co executives and a local town hosting one of its nuclear plants. Hideki Makihara, a senior vice minister of economy, trade and industry, will attend the gathering on 1 November to be joined by ministers from 16 countries negotiating the Regional Comprehensive Economic Partnership.

4. Thailand No.2 by women serving as senior execs

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

Thailand ranks second globally for women represented in senior management, with the highest percentage of female chief financial officers and the third-highest rate of female chief executives, according to a recent report. Seven of the top 10 markets with the highest percentage of women in management are in Asia-Pacific, with the Philippines (34%), Thailand (28%) and Australia/New Zealand (25%) firmly in the top three positions, the Credit Suisse Research Institute (CSRI) said in its third CS Gender 3000 report. Thailand's senior management diversity score improved to 28.9% in 2019 from 25.4% in 2016, the CSRI said, adding that Southeast Asia's second-largest economy also has the highest percentage of female CFOs (42%) and the third-highest percentage of female CEOs (9%).

5. Chinese companies flock to BOI amid trade war

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

The number of applications from China's companies seeking Board of Investment (BOI)'s tax privileges surged by 100 per cent year on year in the first nine months to Bt45 billion, said BoI secretary-general Duangjai Asawachintachit. Most of these projects come with an investment of Bt6 billion to Bt10 billion each, with the majority in the fields of rubber-processing and tyre manufacturing. She said the surge in BOI applications was mainly due to the on-going US-China trade war, forcing Chinese companies to relocate their production bases to countries in Southeast Asia, particularly Thailand.

6. Cabinet nods to draft on land reclamation for rail project

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

The Cabinet on October 29 approved the draft of a royal decree to identify land plots that will be reclaimed for the construction of the high speed train project linking the three major international airports, said Deputy government spokesperson Traisulee Traisoranakul. The decree covers land

plots in Ladkrabang of Bangkok, Bangpli of Samut Prakarn, Chacheongsao district in Chacheongsao as well as Sriracha, Banglamooong and Sattahip districts in ChonBuri. Land plots in Ban Chang district of Rayong will also be reclaimed. The Charoen Pokphand-led consortium and the State Railway of Thailand last week signed a contract for the development of a high-speed railway linking Don Mueang Airport in Bangkok, Suvarnabhumi in Samut Prakan and U-tapao in Rayong.

7. PTTOR eyes non-oil growth

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

PTT Oil and Retail Business Plc (PTTOR) aims to focus more on expansion of non-oil business as this segment generates higher margins. Buranin Rattanasombat, senior executive vice-president for planning, said the company is upbeat about marketing strategies for the non-oil business rather than increasing its network of petrol stations. Margins for the non-oil segment are in the double digits, while the oil business has single-digit margins, he said. Mr Buranin said PTTOR prioritised expansion of petrol stations in the past before increasing its non-oil business such as food and beverage shops, convenience stores and car care services on land at each station. "PTTOR will increase the number of branches of Cafe Amazon, Jiffy, Texas Chicken, Hua Seng Hong Dim Sum and Daddy Dough, lubricants shops and PTT Fit Auto at standalone locations, without oil stations," he said.