

## Thai News Update: 30 October 2020

### **1. Bangkok World opening to be delayed**

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

Siam Park Bangkok Co, the operator of Siam Amazing Park amusement and theme park, plans to open its new retail and entertainment project in 2022, a few months behind its original schedule because of the pandemic and economic uncertainty. Noppagarn Luangamornlert, the deputy managing director, said the company has postponed the opening of Bangkok World, its retail and entertainment project with an investment cost of 1 billion baht. The park is situated on a 70-rai plot of land near Siam Amazing Park amusement and water park.

### **2. IEAT okays 2 industrial estates in EEC**

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

The Industrial Estate Authority of Thailand (IEAT) has approved two new industrial estates with total investment of 6.03 billion baht on 2,608 rai in the Eastern Economic Corridor (EEC). With investment in Chon Buri and Rayong, those two industrial estates will serve the new targeted industries, particularly high technology and innovation projects. Somchint Pilouk, governor of IEAT, said the authority joined Rojana Industrial Park Plc in developing the Rojana Nong Yai industrial estate in Nong Yai and Ban Bueng districts. The 1,987-rai site has an investment value of 4.12 billion baht.

### **3. Finance Ministry lifts growth forecast to -7.7% after signs of recovery**

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

Seeing signs of recovery, the Finance Ministry has revised its economic forecast for this year, predicting a contraction of 7.7 per cent rather than the previous 8.5 per cent. The move came after economic indicators for September released by the Fiscal Policy Office on Thursday showed improvement from the month before. The economy is recovering in the second half of the year as Thailand's major trading partners start to rebound from the Covid-19 crisis, while government spending shores up the local economy, said Pornchai Theeravej, adviser to the Fiscal Policy Office.

### **4. AWC approached to buy over 100 hotels**

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

Owners of more than 100 hotels have asked Asset World Corporation (AWC) to purchase their facilities as the Covid-19 crisis had dramatically hit the accommodation business in Thailand, AWC director Wallapa Traisorat said. He explained that the hotels proposed to AWC were

three to five star ones, with a price range around Bt100 million to Bt10 billion. Some of the hotels were proposed via Frasers Property, owned by Charoen Sirivadhanabhakdi. Wallapa said the AWC aimed to set up an opportunity fund of Bt10 billion to attract foreign investment if it purchases these hotels.

#### **5. SRT to revise terms of 10 land leases expiring this year to gain more revenue**

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

The State Railway of Thailand (SRT) plans to adjust the commercial use of its lands leased under 10 contracts that would expire this year to generate additional revenue besides the fares from its train services, said Ake Sitthiwekin, SRT deputy governor of the Asset Management Business division. “Currently SRT has about 30,000 rai [4,800 hectares] of land and we aim to maximise the profit from commercial use of those lands,” he said. “There are 10 land contracts that are about to expire within this year, such as the land at Or Tor Kor Market, Chatuchak Fish Market, and the plot next to Saphan Khwai BTS station

#### **6. NACC panel to look into govt agency’s suspicious Bt112 bn deal for surgical gloves**

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

The National Anti-Corruption Commission (NACC) has set up a committee to look into allegations of corruption in a Bt112-billion deal for surgical gloves between the Public Warehouse Organisation (PWO) and a private company. The PWO board has accused Pol Colonel Roongroj Phuthiyawat, former director of PWO's central administrative office, of graft in the deal signed with Guardian Gloves. He has been accused of not following the Government Procurement and Supplies Management Act as well as intending to conceal the identity of the company.

#### **7. Trade Dept partners with Huawei to offer tech courses for SMEs, Gen Z**

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

The New Economy Academy (NEA), under the Commerce Ministry’s International Trade Promotion Department, on 29 October signed a deal with Huawei Technologies (Thailand) to develop digital courses to boost the business sector. Overseeing the signing was Commerce Minister Jurin Laksanawisit, who said the collaboration with Huawei would boost the ability of Thai SMEs and start-ups to compete in both the regional and global market. Huawei will partner with the NEA to create tailor-made digital technology courses, starting with the “Empowering SMEs Through Digital Technology” English course for SMEs, start-ups, government agencies and private firms. It will also be open to the public, including Zoomers (Gen Z).

## **8. More SMES given access to soft loans thanks to new credit guarantees: BOT**

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

Many more small and medium-sized enterprises (SMEs) will be able to access the Bank of Thailand (BOT)'s soft loan scheme after the Thai Credit Guarantee Corporation (TCG) agreed to provide loan guarantees, said BOT assistant governor Jaturong Jantarangs on 29 October. Much of the Bt500-billion in soft loans made available in April to support SMEs hit by the Covid-19 crisis has gone unused due to tight loan conditions. To help SMEs, the TCG has stepped in to provide guarantees from the third to the 10th year of the loan term, he said.