

## Thai News Update: 3 January 2019

### **1. Quick And Invisible Transactions Coming To The E-Commerce Sector**

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

Security and convenience have long been the driver of payments innovation, and will continue to be so as Thai consumers drive changes that meet their emergent standards for fast, easy, secure and seamless transactions. According to PayPal consumer research<sup>1</sup>, 43 per cent of consumers in the Asia Pacific identify security as the key-motivation factor when they choose a payment method, while 38 per cent of shoppers opt for convenience. The nation's upward trend in e-commerce brings with it a rise in "invisible" payments. These take traditional payment methods such as cash, debit and credit cards, and card readers out of the equation and replace them with digital wallets.

### **2. Ikea Eyes Further Growth In Region**

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

Ikea Southeast Asia will launch an e-commerce operation in Thailand to meet the needs of a new generation of shoppers, as well as moving forward to redefine its retail business, and make the home-furnishings retailer "a place of happiness for all", according to a media release on 2 January. Ikea also announced a five-year plan to expand into new markets in the Philippines, Vietnam and Mexico. According to its newly released 2018 annual report, as technology and urbanisation change customers' expectations and the way people shop, the business has to transform to meet the new generation of shoppers. That generation tends to spend a lot of time on their mobile devices and look for emotional connections with the brands they love.

### **3. Boi: Policies To Add B418bn To Gdp Under 7-Year Plan**

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

The Board of Investment (BoI) says incentive schemes under the seven-year strategic investment promotion plan (2015-21) are expected to contribute 418 billion baht to GDP. The schemes are also moving the country's economic structure towards science and technology. In a recent

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investment policy impact assessment, the BoI said its incentives have contributed positively to the economy. In 2015-16, the scheme boosted private consumption by 1.6%, private investment by 6%, exports by 4.3%, imports by 2.5% and employment by 0.5% on average. Total investment applications for the EEC area during 2015-17 reached 542 billion baht, representing 40% of the total investment value of applications.

### **4. Boi Gears Up To Snare Aerospace Investors For U-Tapao**

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

The Board of Investment (BoI) has laid out a plan to attract aerospace investment at U-tapao airport in 2019 as part of the government's Eastern Economic Corridor (EEC) development. The first phase develops 6,500 rai for the airport and an aviation hub, which includes a new terminal to accommodate 15 million passengers in the next five years, a second runway, a business zone, a maintenance, repair and overhaul (MRO) facility, and air cargo space. The Royal Thai Navy plans to announce a winning bidder for the first phase in March, with the document submission deadline on Feb 28.