

## Thai News Update: 4 October 2018

### **1. Offer VAT Refunds In Malls, Says Retail Body**

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

The Thai Retailers Association (TRA) is to appeal to the Revenue Department to reconsider five locations it has proposed for value-added tax (VAT) refunds to foreign tourists other than at airports, TRA president Worawut Oonjai said on 3 October. The five strategic locations are: Siam Paragon, CentralWorld, Central Chidlom, The Emporium and Robinson Sukhumvit malls. Worawut's call came after the Department selected three 7-Eleven convenience stores in Bangkok to offer the service under its pilot project "Downtown VAT Refund for Tourists". The three 7-Eleven stores are at Lido (Siam Square), Bangkok Night Bazaar and Yaowarat.

### **2. Thai Economy Expected To Hit 4.5 Per Cent, Says World Bank**

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

Thailand's economy will grow 4.5 per cent this year, 0.4 percentage points higher than forecast in April this year, the World Bank said on 4 October. Public spending on infrastructure projects has been driving economic growth, which is at a faster pace since 2013, according to the World Bank East Asia and Pacific Economic Update released on 4 October in Manila. However, over the medium term, Thailand needs to improve its human capital and education system to increase its competitiveness, Sudhir Sherry, World Bank chief economist for the East Asia and Pacific said via a video conference.

### **3. KPMG Teams Up With UiPath To Offer RPA Solutions To Thai Firms**

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

KPMG in Thailand has partnered with UiPath, the leading enterprise Robotic Process Automation (RPA) software company, to provide RPA solutions to companies in Thailand with the aim of helping them to improve productivity and service quality. The partnership will allow KPMG in Thailand to provide UiPath's RPA solutions to major multinational corporations as well as local corporations and SMEs, according to a press release. UiPath and KPMG in Thailand have

conducted two pilot projects using RPA for clients in the manufacturing and financial services industries. For the manufacturing firm, RPA robots helped the company with 10 different business processes, with plans to expand globally in the near future.

#### **4. CPN Wins Thailand's Top Corporate Brand Award**

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

Central Pattana Public Company Limited (CPN) has won the prestigious “Thailand’s Top Corporate Brand 2018” award from Chulalongkorn Business School, Chulalongkorn University. The company was given the award for achieving the highest corporate brand value in the Thai property sector, valued at Bt161.6 billion. The award is jointly organized by the Faculty of Commerce and Accountancy at Chulalongkorn University, the Stock Exchange of Thailand and Manager Media in recognition of Thai organizations that have achieved outstanding corporate brand value in every industry.

#### **5. Industry Ministry's Innovation Centre Fast-Tracked**

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

The Industry Ministry is speeding up its planned investment innovation promotion centre, expecting to support future investment flows under the flagship Eastern Economic Corridor (EEC) scheme. According to Industry Minister Uttama Savanayana, the centre is positioned as the first innovation centre in Southeast Asia in the region's largest special economic zone. The centre has been renamed from the innovation space that Mr Uttama initiated in the past few months. It will be located in Chon Buri, one of the three host provinces of the corridor. The centre will provide information and investment details about the EEC.

#### **6. Kaidee.Com Axes Middleman With New Section For Farmers**

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

Kaidee.com, Thailand's largest online marketplace, is expanding into a new vertical market called Farmkaidee, a space for Thai farmers to meet directly with customers. The new section was introduced to cut out the middleman and provide more revenue opportunities for farmers. Of the 40 million workers in Thailand, 12 million or 31% are farmers, but they contribute just 10% of the

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country's GDP and have the lowest income per person, said Tiwa York, chief executive and head coach of Kaidee.