

## Thai News Update: 5 February 2018

### **1. Investors Ready to Pour into EEC**

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

The Public and private sectors have committed to invest over Bt1.17 trillion in the Eastern Economic Corridor (EEC) from this year until 2022. The planned investment in EEC-related infrastructure by the public sector alone reaches Bt569.75 billion (see graphic) while a number of Thai corporates as well overseas firms have also voiced an interest in expanding their investment in the corridor – once the EEC Act to provide more tax incentives to the private sector is in effect. The EEC covers three provinces of the country’s eastern area-Chachoengsao, Chon Buri, and Rayong. Local, overseas corporates show interest as they await passing of corridor act by the legislature. The Act will provide more incentive for both local and foreign investors to expand their investment in the area, including a personal income tax reduction to 17 per cent. Companies and juristic entities will be exempted from corporate income tax for expenses paid for investment, changes, expansion or improvement of property, but not for repairs of a property’s current conditions.

### **2. Thailand 4.0: Rise of the Machines?**

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

The Fourth Industrial Revolution is at our doorstep, with artificial intelligence (AI), robotics and automation threatening unskilled workers and new graduates who are at risk of being left unemployed by job-killing androids. As these technological breakthroughs take place, automation and AI are compelling blue-collar workers to improve their skills and do more sophisticated work. Those who fail to adapt will be left behind. Plans to cut jobs have already begun in the banking and telecom sectors, signaling a trend that retail may soon follow as customers enjoy self service through digital channels.

### **3. Thai Life Seeks Digital Boost to take ASEAN Market Share**

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

Thai Life Insurance Plc has outlined its 10-year strategic plan, which includes flexing its investment muscle overseas and shifting to digital, with an aim at becoming a top-five life insurer for first-year and total premiums in the region. The company is conducting a feasibility study for investment in Myanmar, Laos and Cambodia, to conclude this year, said President Chai Chaiyawan. Thai Life has a representative office in Myanmar. Although insurance penetration remains low in Thailand, several insurance firms here are keen to make inroads in other ASEAN markets. Thai Life is the country's third-largest life insurance company by total premiums after AIA and Muang Thai Life.

### **4. Wildlife Corridor will Boost Ecology and Economy, says Transport Minister**

**Source: Thai Visa News ([Link](#))**

The secure wildlife crossing on Highway 304 Kabinburi-Paktongchai will definitely boost the ecology of the Dong Phrayayen-Khao Yai Forest Complex World Heritage Site and also benefit commuters travelling between eastern and northeastern regions, Transport Minister, Arkhom Termpittayapaisith said Feb 4 during an inspection of the construction site before a mobile cabinet meeting in eastern provinces. The Transport Minister said the upcoming mobile cabinet meeting focuses on eight provinces of the eastern region especially the Eastern Economic Corridor (EEC) area. The EEC is the Highlight Special Economic Zone of Thailand established to attract more investment. Therefore major infrastructure such as the new airport, high-speed train, and the new phase of the deep sea port are needed. Not only the EEC, but the special economic zone in the border area has been developed.

### **5. Get On Technology to get into Provision of Healthcare Solutions**

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

Get On Technology has expanded its business base to include healthcare solutions and healthcare furniture, and expects to generate revenue growth of 20 per cent by the end of this year. Wootichai Poonyakanok, managing director of Get On Technology, a local IT distributor, said the firm would this year import and provide smart point-of-care solutions, medication carts and recliners for

hospitals and home users. Under its enterprise infrastructure unit, the firm provides infrastructure solutions and datacentre facilities, such as Virtual SAN, which is a software defined storage offering from VMware, and vSphere server virtualisation products. Under cloud and IoT solutions, the firm offers various services such as private and hybrid cloud storage, big data, IoT gateway solutions and infrastructure as a service (IaaS).

## **6. Merchants Slow to Adopt EDC Systems**

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

The Industrial Estate Authority of Thailand (IEAT) plans to form a partnership with two private companies to develop and operate two new industrial estates worth 9.83 billion baht. The IEAT's board has already approved the proposal. Both parties plan to develop the industrial estate of World Food Valley Thailand during 2018-19 and sell all developed plots to investors by 2022. World Food Valley Thailand is the government's initial project under the Industry Ministry, aimed at getting the private sector to join and help small and medium-sized enterprises (SMEs) and local farmers create value-added food and farm products.

## **7. Mitsubishi, Nissan Tighten Bonds in Thailand**

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

Mitsubishi and Nissan are strengthening collaboration in Thailand in terms of financing, purchasing and production engineering. According to the Alliance 2022, a six-year plan announced in September that has set a new target to double annual synergies to 10 billion euros by the end of the plan, Renault, Nissan and Mitsubishi Motors will accelerate collaboration on common platforms, powertrains and next-generation electric, autonomous and connected technologies. Mitsubishi exports from Thailand grew by 2 per cent to 333,000 units last year. CBU exports dropped by 6 per cent, as more CKD parts from Thailand were sent for local assembly in the Philippines and Indonesia, Chokki said.

## **8. Srithai Counts on Export Boost**

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

SET-listed Srithai Superware Plc, the world's largest melamine producer, wants to increase revenue by more than 9% to 10.5 billion baht this year. Sanan Angubolkul, the company's

chairman, said Srithai expects revenue from its melamine business in the overseas market to grow by 20% this year to 1.2 billion baht, while revenue from plastic products in overseas markets is forecast to grow by 5% to 1.57 billion baht. Of the 10.5 billion baht, some 7.73 billion is projected to come from the domestic market and 2.77 billion from exports. The growth will be driven largely by melamine and plastic products in the overseas market.

### **9. Foodpanda Aims to Deepen Relations with its Partners**

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

Foodpanda, the on-demand international food delivery service, will this year focus on closer collaboration with existing successful partners in Thailand and selectively enlist new local restaurant partners as part of its business expansion strategy. Currently, it is offering its service in Bangkok, Nonthaburi, Samut Prakan, Pathum Thani, Chiang Mai and Pattaya provinces and is working with almost 2,000 restaurants. The company will explore what Felde calls “cloud kitchen concepts” with some of its partner restaurants in Bangkok. “The idea is to offer great food for a much lower price to our consumers in Bangkok. We will be much more adaptive to food trend changes and fulfil customer needs and preferences in a fast moving food industry,” Alexander Felde, the chief executive officer said.