

Thai News Update: 5 November 2019

1. India will not join RCEP trade deal in blow to sprawling Asian pact

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

India said 4 November it would not join a sprawling Asian trade pact, dealing a blow to the China-backed deal at the end of a Bangkok summit held against a backdrop of global growth fears. The Regional Comprehensive Economic Partnership (RCEP) was meant to account for 30 percent of global GDP and loop in half of the world's people. But India dug in over concerns about market access, fearing its domestic industries would be hit hard if the country was flooded by cheap Made-in-China goods. "We have conveyed to the participating countries that we will not be joining the RCEP," Vijay Thakur Singh, a senior diplomat in charge of East Asia for India's foreign ministry, told reporters.

2. 'Still time' for Thailand to solve duty-free issue: US official

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

Thailand still has time to renegotiate with the United States over a suspension of duty-free preferences on imports of Thai goods before the suspension takes effect in April, US Commerce Secretary Wilbur Ross said on 4 November. The United States last month suspended duty-free treatment for \$1.3 billion (39.2 billion baht) worth of Thai imports, including seafood products, under its Generalized System of Preferences (GSP) programme, saying Thailand did not afford workers "internationally recognised worker rights". The loss of duty-free treatment, which Thailand said would incur duties around \$60 million a year for Thai products, has stirred a sense of anti-US sentiment among some in the Southeast Asian country that has been enjoying closer ties with China in recent years.

3. 15 nations complete 'text-based' negotiations for RCEP, signing expected in 2020

Source: Channel News Asia ([Link](#))

Fifteen out of 16 nations have concluded "text-based" negotiations for what could be the world's largest trade deal, with formal signing now expected in 2020, said a joint statement by leaders on Nov 4. "We noted 15 RCEP Participating Countries have concluded text-based negotiations for

all 20 chapters and essentially all their market access issues; and tasked legal scrubbing by them to commence for signing in 2020,” said the joint leaders’ statement. “India has significant outstanding issues, which remain unresolved. All RCEP Participating Countries will work together to resolve these outstanding issues in a mutually satisfactory way. India’s final decision will depend on satisfactory resolution of these issues,” the statement added.

4. IMF chief advises 'timely' policy push

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

With two million Indian tourists expected for this year, reports in both Thai and English language media claim visitors from India are ‘set to transform’ Thailand’s tourism landscape. TNN reports, via Thai Visa, that tourist numbers to Thailand from India are expected to increase to 14 million a year by the end of the next decade. Thai language news outlet TNN says Indian visitors currently spend an average of 5,800 baht a day, nearly as much as the 6,400 baht a day spent by Chinese tourists, but adds that visitor numbers from India are unlikely to overtake the number of Chinese arrivals any time soon. Independent travellers with families make up 67% of all Indian arrivals and this category has risen by 25% in recent years, with Thailand’s theme parks, zoos and beaches being the main attraction.

5. Swiss-Belhotel to open four new hotels in Thailand

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

Global hospitality management chain Swiss-Belhotel International this week revealed plans to make its debut in Thailand, as the company’s expansion plans continue to gather pace. The Hong Kong-based hospitality company, which recently celebrated its 32nd anniversary, currently has a collection of 145 hotels and resorts in 22 countries, either operating or in the pipeline. This includes properties in five of the ten Asean member states, namely Cambodia, Indonesia, Malaysia, the Philippines and Vietnam. The group’s Southeast Asian development will now accelerate with the launch of its first hotels in Thailand – the region’s most popular tourism destination. Swiss-Belhotel International is currently in advanced negotiations with its partners for four new hotels in three key cities: Bangkok, Chiang Mai and Pattaya.