

THAI NEWS UPDATE: 5 SEPTEMBER 2022

1. Headline CPI up 7.86% y/y, as forecast

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

Thailand's headline consumer price index (CPI) rose 7.86% in August from a year earlier, roughly in line with forecast, Commerce Ministry data showed on Monday. That compared with a forecast for a 7.85% rise in August in a Reuters poll and followed July's 7.61% increase. The core CPI index was up 3.15% in August from a year ago, missing a forecast rise of 3.20%.

2. 'One Bangkok' and SCG embrace circular economy principles for ambitious property development project

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

A 120-billion-baht mega-project, “One Bangkok”, will be the first large-scale property development project in central Bangkok that features new design standard and follows sustainable construction practices under the concept of circular economy. The 104-rai (16.64 hectares) project is coming up on the corner of Wireless and Rama IV roads, co-developed by Frasers Property Limited in collaboration with the country’s leading construction material conglomerate, Siam Cement Group (SCG). The project aims to create premium office buildings, hotels and retail spaces as well as luxurious residential buildings with combined usable area of 166,400 square metres.

3. Thailand eyes turning deep South into world’s halal kitchen

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

Minister Chalermchai Sreeon said on Friday that the plan is part of the government’s economic stimulation policy for the southern economic corridor covering the provinces of Narathiwat, Pattani, Yala, Songkhla and Satun. Speaking at a meeting in Yala with ministry executives and provincial governors, Chalermchai said the 4-point plan for the border provinces covers the following:

- Boosting the manufacturing of agricultural products and halal food for consumption in the five provinces and for export to other Muslim countries.
- Improving the quality and standard of agricultural products and halal foods, as well as facilitating the halal certification process for new manufacturers.

4. Cross-border trade poised to hit B1.80tn

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

Despite slower economic growth in neighbouring countries and zero-Covid measures in China, Thailand's cross-border trade is still expected to grow by at least 5% this year to 1.80 trillion baht, driven by greater demand for gasoline, edible oil, tyres and auto parts. The department recently reported overall cross-border trade (including transit trade) totalled 150 billion baht in July, up 1.85% from the same month last year. Of the total, exports declined by 2.58% to 87.7 billion baht, while imports rose by 8.79% to 62.4 billion compared with the same period last year.

5. Foreign firms inject B73.6bn

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

Thailand has attracted more than 73 billion baht in foreign investment during the first seven months of the year, government spokesman Anucha Burapachaisri said. Citing Commerce Ministry data, Mr Anucha said Thailand permitted 323 foreign investors to set up businesses from January to July. Most came from Japan, followed by Singapore, the United States, Hong Kong and China. They invested 73.63 billion baht, up 28.9 billion baht on year. Mr Anucha said the arrival of foreign investors has created jobs for more than 3,308 Thais. Investors in the Eastern Economic Corridor (EEC) account for 18% of all investment this year, with over 30 billion baht injected into the project so far.