

Thai News Update: 6 February 2018

1. Continued Growth Forecast for Thai Economy

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

TRIS Rating forecasts that the Thai economy in 2018 will grow by around 4 per cent, supported by an ongoing expansion in exports, a strong tourism sector, a gradual recovery in household consumption, and increases in public and private-sector investments. However, TRIS Rating is still concerned about risks in the global economy, such as the uncertain policies in the United States, the volatilities of commodity prices, and global financial instability that may affect interest and exchange rates.

2. ASEAN E-Commerce: Hidden Tigers Meet Tech Dragons

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

With 158 million middle class consumers, ASEAN is often seen as the next frontier for the e-commerce market. Despite experiencing rapid expansion over the past five years, e-commerce penetration is still less than 2 per cent of total retail sales in ASEAN. However, we think the ASEAN e-commerce scene is about to change significantly, thanks largely to the recent entry of Chinese tech giants into the region. China tech-related investments through companies such as Alibaba, JD.com and Tencent have surged in 2017-the number of deals quadrupled and value rose approximately 3 times. These tech giants bring with them capital and know-how, while also easing constraints on logistics and e-payment adoptions that has been holding back e-tailing.

3. Welfare Plan Targets Underground Debts

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

Finance Minister Apisak Tantivorawong yesterday launched a programme aimed at tackling the problem of underground debts owed by many of the registered holders of the newly issued state welfare card. The minister told a gathering in Chanthaburi province that the ministry had over the past two years registered 11 million low-income earners as eligible for welfare assistance. After

having arranged for cash handouts via the welfare cards, the ministry is focused on ways to boost the incomes of card holders under the current phase of the scheme. The ministry would do so by working closely with small businesses and other parties to train low-income earners for new jobs or side jobs, Apisak said on a visit to the eastern province.

4. Thailand Tops Internet Usage Charts

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

Thailand is the world leader for time spent on the internet and mobile internet per day, a consequence of higher social media use and the popularity of online video consumption. The country ranked eighth globally for number of Facebook users, with Bangkok the city with the most active Facebook accounts. The “Digital 2018 global overview”, published in January, said Thais registered the most time on the internet last year at 9.38 hours per day, after the Philippines at 9.29 hours, Brazil (9.14), Indonesia (8.51) and South Africa (8.32).

5. Thaicom Satellite Rejig in the Works

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

The government is revising its request for a new satellite from Thaicom Plc, making it an exploration satellite for natural resources rather than one intended for telecom and broadcasting. The review of its satellite plan comes in light of rapid technological changes, causing the government to consider the importance of an exploration satellite, said Pichet Durongkaveroj, the Digital Economy and Society (DE) minister. Connectivity via ground networks, especially mobile and over-the-top platforms, has been sufficient to serve the demand of telecom and broadcasting service accessibility, he said.

6. Fruit Auction Idea Sent to Cabinet

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

The Industry Ministry will propose the cabinet approve a new project named the Eastern Fruit Corridor (EFC) to be the first fruit auction market in Thailand, with an investment of 1.58 billion baht. Industry Minister Uttama Savanayana said this project aims to support future growth in the government's Eastern Economic Corridor (EEC) scheme. The fruit auction market is tentatively located at the Smart Park Industrial Estate in Rayong, one of the EEC provinces. The government

is conducting a feasibility study on the project, looking at investor interest and the project's viability this year. The government wants this scheme to help local farmers gain a higher quality of life and improve the environment and society, under a social enterprise model.

7. AEONTS Steps into Used Car Segment

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

Aeon Thana Sinsap Thailand Plc (AEONTS), a hire-purchase lender for household products and a credit card issuer, has branched into used car loans to capitalise on strong growth in the business. The company aims to lend 500 million baht worth of used car loans this year. Used car loans have solid growth and the company foresees great business opportunities to expand into its both current and new customer base, said managing director Kiyoyasu Asanuma. AEONTS has launched the service in Bangkok and its vicinity and expects the company's used car loans will be offered by over 400 used-car dealers by the end of 2018.