

Thai News Update: 6 January 2020

1. Tech agencies urged to back local startups

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

A House committee plans to urge the Digital Economy Promotion Agency (Depa), Electronic Transactions Development Agency (ETDA) and the National Innovation Agency (NIA) to help local startups thrive in a market now dominated by foreign players. The three agencies need to discuss how they can help strengthen local startups, including legal issues, said Pakornwut Udornpipatskul, vice-chairman of the Committee on Communications, Telecommunications and Digital Economy and Society. The Startup Act has yet to be implemented because it has been under consideration by the Council of State for two years. "Our committee plans to call on the agencies to support startups, as they are important engines driving the country towards Thailand 4.0," Mr Pakornwut said.

2. BoI pushing Thai firms to South Asia

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

The Board of Investment (BoI) is encouraging Thai companies to expand their presence in South Asian markets, as many countries need new foreign direct investment in the renewable energy and construction sectors. Ratanawimon Naresukreekhiet, deputy director for Thai overseas investment promotion at the BoI, said Bangladesh, the Maldives, India, Pakistan and Sri Lanka are targeted countries for BoI to support future investment from Thai companies. "South Asia has opportunities and economic growth, while many countries are developing infrastructure projects," she said. "The BoI has been approached by governments from that region, and we are working closely to bring Thai companies to visit and invest in those countries."

3. Uttama prioritises e-payment growth

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

Finance Minister Uttama Savanayana is focused on expanding the national e-payment system, lifting the competitive edge of small and medium-sized enterprises (SMEs) and strengthening the

grassroots economy in 2020. Expanding the national e-payment system is meant to make life more convenient for people and sharpen small operators' competitive edge, he said. The Finance Ministry is set to use data from the Taste-Shop-Spend scheme to provide support for best-selling products, Mr Uttama said. The Finance, Commerce and Industry ministries plan to collaborate on setting up product distribution centres to facilitate logistics convenience for small-business operators, he said.

4. Cabinet approves water command centre

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

The cabinet is expected to approve the formation of a water management command centre on Tuesday, spokeswoman Narumon Pinyosinsawat said on 5 January. The command centre is sanctioned by Section 24 of the 2018 Water Act, which calls for the set-up of a central coordinating unit to oversee water-related crises. It will be chaired by Prime Minister Prayut Chan-o-cha, in the hope of improving the government's responses to water crisis management, she said. Ms Narumon said the centre's tasks will mainly revolve around four areas -- forecasting, public warning and communication, management and administration. As drought conditions continue, the navy is prepared to send boats to help push out salty sea water from inland rivers where seawater intrusion has been detected, according to Vice Admiral Prachachart Sirisawat, deputy chief-of-staff of the Royal Thai Navy.

5. Increase in Thais travelling abroad for New Year

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

More than 1.9 million Thai people travelled overseas for the New Year, a 3.8 per cent increase over the previous year. Overseas travellers totalled 1,944,220 people, up 3.87 per cent over last year but 2.16 per cent below its estimate. Travellers between provinces totalled 4,298,626 people, down 6.35 per cent from last year and 7.98 below its estimate. Travel within Bangkok was 8,465,456 people, 3.54 per cent lower than last year, and 12.77 per cent lower than estimate. The Transport Ministry said 14.7 million people used public transportation during the holiday period, down 3.48 per cent from the previous year. The ministry said the number of people using public transport between December 27, 2019 and January 2, 2020 was 10.11 per cent below its estimate.

6. Baht likely to react to Middle East situation, Thai budget debate

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

Tensions in the Middle East after a US strike killed a top Iranian commander and the budget debate will influence the value of the baht this week, says Kasikornbank (Kbank). The baht reversed gains and weakened against the US dollar in the first two trading days of the year, but it continued to be traded in a narrow range. The Bank of Thailand signalled that it was closely monitoring the baht's movement after it broke Bt30 to the US dollar to hit a six-and-a-half-year high of Bt29.75 amid thin trading volumes during the last days of 2019. In addition, the weakening regional currencies weighed down the baht sentiment later in the week. On Friday, (January 3), the baht closed at Bt30.16/USD versus the Bt30.15/USD reported on Friday (December 27, 2019).