

Thai News Update: 6 May 2019

1. Hiking Minimum Wage ‘Could Erode Competitiveness’

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

Leading economists and manufacturers have warned that an increase in the minimum daily wage, as pledged by major political parties in the run-up to the general election in March in response to calls from labour groups, will dampen the competitiveness of the Thai economy. In a race to woo voters with populist policies ahead of the March 24 poll, major parties, including Palang Pracharat and Pheu Thai, dangled the promise of raising the minimum daily wage by up to 26.5 per cent to Bt400, from an average of Bt315.97.

2. Firms Resell Condo Units As Bot Measure Hits Transfers

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

To boost second-quarter sales, property firms are launching promotion campaigns to resell residential units that could not be transferred to buyers refused bank loans after the Bank of Thailand (BOT)’s loan-to-value or LTV rule went into effect on April 1. A survey by The Nation last week found a number of property firms preparing promotion campaigns in response to the inability to transfer residential units. All units are ready for occupation and the company has opened them for viewing from now till May 10, with booking open on May 11.

3. Property Companies Turn To Low-Rise Homes As Condo Market Cools

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

Demand for detached houses and townhouses are expected to rising despite the loan-to-value (LTV) measure coming into effect, as this market sector experiences real demand, according to a survey by property agency Plus Property Co Ltd. The survey found the rise in demand for low-rise property, including single detached houses and townhouses during the second half of 2018. Demand and supply are growing for both detached houses and townhouses, and sales are expanding from the previous year. The supply of detached houses has increased by 13 per cent

from the same period of the previous year, whereas demand increased by 46 per cent; the sales tally stood at 44 per cent of supply. Meanwhile, the supply of townhouses increased by 21 per cent and demand expanded by 26 per cent; sales were 47 per cent of supply.

4. SEPO Nursing 5 Enterprises Back To Health

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

The State Enterprise Policy Office is focused on five financially ailing state enterprises forced into business rehabilitation, aiming to make their turnaround efforts pay off, Sepo's chief says. The five are flag carrier Thai Airways International Plc (THAI), the State Railway of Thailand (SRT), the Bangkok Mass Transit Authority (BMTA), TOT Plc and CAT Telecom, said director-general Prapas Kong-Ied. Improving loss-making state enterprises has been a priority for the National Council for Peace and Order since the bloodless coup in 2014. Two state enterprises -the Small and Medium Enterprise Development Bank of Thailand (SME Bank) and Islamic Bank of Thailand (IBank) -have exited from business rehabilitation plans.

5. Betong Airport To Reflect Local Flora

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

Yala's Betong Airport, which is due to open for service in June next year, will be designed to reflect the district's well-known phai tong forest and mountainous landscape, says the Department of Airports. The source also said that the airport's colour scheme will reflect phai tong's foliage, which is green when it sprouts but turns yellow as it matures. "The marble patterns that we picked will reflect Betong's magnificent, mountainous terrain - which is often shrouded by fog," the source added. According to the blueprint, the airport will have a single, 1.8-kilometre-long runway -which is suited for smaller aircraft such as ATR-72s and Q-400s.