

Thai News Update: 6 November 2019

1. Thailand's FDI applications up 69% in the first nine months of 2019

Source: Thailand Business News ([Link](#))

Thailand continued to attract rising foreign direct investment (FDI) in the first nine months of 2019, with increased number of investment project applications according to public agency Thailand Board of Investment (BOI). Applications for investments in the targeted industries, led by electronics and electrical sector, digital sector and automotive sector, represented 131.78 billion baht, or 65 percent of the total. The total value of FDI applications received by the BOI in the nine months to September increased 69% from the year earlier period, to a total value of 203.37 billion baht, according to the latest data from the BOI.

2. Thai English skills dip for third year

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

Thailand's English proficiency has fallen for the third year in a row, according to the annual English Proficiency Index conducted by the global education company EF Education First. The report showed Thailand dropped to 74th out of 100 countries with a score of 47.62, which is considered "very low" proficiency. In 2018, Thailand ranked 64th out of 88 countries studied in the report with a score of 48.54, while in 2017 it ranked 53rd out of 80 countries with a score of 49.7. Thailand has the third lowest score in Southeast Asia, behind Indonesia and ahead of Myanmar and Cambodia, and ranked 17th out of 25 countries in Asia.

3. China, Thailand pledge closer cooperation in multilateral platforms, promoting freer world economy

Source: Xinhua News ([Link](#))

China and Thailand on 5 November said they will further enhance cooperation in multilateral mechanisms and join hands to cope with growing protectionism to push forward a more open and balanced world economy. According to a joint press statement released during Chinese Premier Li Keqiang's official visit to the Southeast Asian country, China and Thailand agree to increase cooperation and coordination in such platforms as the United Nations (UN), Asia-

Pacific Economic Cooperation and the Asia-Europe Meeting, and safeguard the purposes and principles of the UN Charter. China and Thailand also pledge to work together to safeguard the rules-based multilateral trade system, and jointly make economic globalization more open, inclusive, balanced and beneficial to all. The two sides said they are satisfied with the strong, stable and reciprocal relations between China and the Association of Southeast Asian Nations (ASEAN).

4. Japan takes lion's share in EEC foreign investment

Source: Thailand Business News ([Link](#))

Foreign investment via their joint ventures with Thai partners (foreign shareholding at 49 per cent) in the EEC stood at Bt752.780 billion. Japanese investors pledged Bt375.907 billion, followed by China Bt67.872 billion, Singapore Bt42.358 billion, US Bt27.908 billion and those from the Cayman Islands at Bt23.169 billion. Vuttikrai said that investors from Cayman Islands were interested in the production of electricity controls and distribution equipment, holdings, and communications devices. The EEC covers Rayong, Chon Buri and Chachoengsao provinces. The number of new companies registering in the Eastern Economic Corridor (EEC) from January to August this year rose 2.03 per cent year on year to 4,976, according to the director-general of the Department of Business Development, Vuttikrai Leewiraphan.

5. Thailand passes sustainability torch to Vietnam

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

The 35th Asean Summit and Related Summits culminated on Monday with the handover of the Asean chairmanship to Vietnam. Prime Minister and Defence Minister Prayut Chan-o-cha handed a gavel, the symbol of the bloc's leadership, to Vietnamese Prime Minister Nguyen Xuan Phuc and hugged each other cordially. However, there is still a long journey ahead. Gen Prayut stressed that Thailand has promoted Asean sustainability in all aspects this year and urged Vietnam to take the idea forward. Vice Foreign Minister Vijavat Isarabhakdi asserted that the Sustainability of Things (SOT), or sustainability in all dimensions, will bolster regional security, economic growth and social development.

6. New Airbnb guidelines for Thai landlords

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

Following on from its recent revelation that Buriram has taken third place on a list of top 20 global destinations to visit next year, Airbnb has issued some guidelines for landlords managing short-term rental properties in Thailand. The Thai government has put accommodation sharing in the ‘too hard basket’ for years veering widely between banning it outright to accepting that it’s a part of the modern accommodation and travel framework. But Mich Goh, Head of Public Policy at Airbnb, says the recommendations are now being put in place to promote growth in the country’s tourism industry. The Nation reports that in 2018, research carried out by polling firm Expedition Strategies, revealed that 89% of Thai landlords use a short-term rental service, with 84% of Thais believing short-term rental is beneficial in attracting tourists to their communities.