

THAI NEWS UPDATE: 7 SEPTEMBER 2021

1. Cleantech leading economic advance

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

Cleantech, distributed infrastructure, 5G, Internet of Things (IoT) and next level process automation are expected to play a crucial role in the Thai economy in coming years, says consultancy McKinsey & Company. "Even before the pandemic, a potent mix of technological advances -- massively enhanced computer power, automation and smart technologies -- is already reinventing a wide range of industries as part of the so-called Fourth Industrial Revolution or Industry 4.0," Harry Seip, partner at McKinsey & Company's Bangkok office and leader of the firm's digital and analytics practice in Thailand, told the Bangkok Post. "Covid-19 has only served to accelerate the growth of this technological mix," he said. Thailand is likely to see a mix of technologies rather than a single one drive high-level trends that can contribute to the economy over the long run, said Mr Seip.

2. BoI approves local vaccine incentives

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

The Board of Investment (BoI) has approved incentives to support local vaccine development, encourage companies to reduce greenhouse gas emissions, and develop an enhanced scheme for electric vehicles (EV). Speaking after a BoI meeting chaired on 6 September by the prime minister, BoI secretary-general Duangjai Asawachintachit said the board approved a measure to allow companies that still enjoy tax holidays to apply for additional tax incentives if they provide financial support to vaccine/medicine R&D projects run by public educational institutions and research institutes or government agencies. If this support is worth at least 1% of total sales in the first three years, or at least 200 million baht, they will receive an additional 1-3 years of corporate income tax exemption and an increase in their corporate income tax exemption ceiling equal to the amount of their contribution.

3. Exports seen up 10-12% this year - shippers

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

Thailand's exports are expected to rise 10-12% this year as the global economy recovers, but the country's coronavirus outbreak remains a negative factor, the National Shippers' Council said on Tuesday. In the third quarter, exports, a rare bright spot in the economy, are forecast to increase 8-10% from a year earlier, the group told a briefing.

4. Hua Hin looks to reopen

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

Hua Hin's reopening plan scheduled to begin on Oct 1 aims to attract tourists arriving by commercial flights and private jets via Hua Hin airport. Tourism Authority of Thailand (TAT) governor Yuthasak Supasorn said travellers can visit through the Hua Hin Recharge scheme by travelling non-stop in a vehicle from Suvarnabhumi airport or via a transit flight to Hua Hin airport, which Thai AirAsia previously operated prior to the pandemic. Hua Hin Recharge, which covers an area of 86.3 square kilometres between Hua Hin municipality and Nong Kae district, allows tourists to travel without quarantine once they receive a negative test result upon arrival

5. Investments in EEC expected to help economy grow 5 per cent

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

The Eastern Economic Corridor (EEC) is estimated to attract investment of Bt300 to Bt400 billion per year, which would help the country's gross domestic product (GDP) reach the goal of 5 per cent growth, Kanit Sangsubhan, secretary-general of the Eastern Economic Corridor Policy Committee, said on Monday. Kanit was speaking at a virtual seminar "EEC Future: Private Investment in Infrastructure", hosted by Krungthep Turakij newspaper. "Despite the Covid-19 situation, the EEC area is attracting investments continually," said Kanit. "The Board of Investment [BoI] reported that in the first six months of 2021, the EEC attracted Bt126.6 billion in investment, or 33 per cent of the country's total investment value."

6. Phuket tightens screening measures for tourists, evidence of hotel booking mandatory

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

The Phuket communicable disease committee on 6 September announced additional measures for screening people entering the province to prevent the spread of Covid-19. The new measures, which will be enforced from September 8 to 14, stipulate that those who wish to enter the island for sightseeing must present evidence of hotel or similar accommodation booking with payment made in advance. Visitors must also register via the website www.gophuket.com and present QR Code to officials at screening checkpoints. Exceptions will be made for public health professionals who work in the province, as well as patients seeking medical treatment in Phuket. Patients must have evidence of doctor's appointment, and must have been vaccinated at the required doses for at least 14 days or have recovered from Covid-19 within 90 days. They still need to present a Covid-19 test result via RT-PCR or antigen method taken within 72 hours of arrival.

7. gettgo wins Best New Comparison Website in Thailand 2021 Award

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

gettgo, a comprehensive insurance comparison platform for the new generation, was awarded Best New Comparison Website in Thailand 2021 by The Global Economics, one of the UK's leading financial publications. ettgo, a comprehensive insurance comparison platform for the new generation, was awarded Best New Comparison Website in Thailand 2021 by The Global Economics, one of the UK's leading financial publications. This accolade is part of the Annual Global Economics Awards program for the insurance sector, aiming to annually recognise insurance-related companies for their best business innovations and best value propositions.