

## Daily Thai News Updates: 05 October 2017

### 1. Red Bull-related plant cancelled in Khon Kaen

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

Red Bull-related KTD Property Development Co on Thursday cancelled its 3-billion-baht beverage plant in Khon Kaen province in the face of strong local opposition to its use of community forest land. A company statement announced an end to construction and closure of the plant in tambon Ban Dong of Ubonrat district, which was planned to produce non-alcoholic beverages. The Interior Ministry had approved the lease of 31 rai of the Huay Mek community forest to the company despite opposition from local residents.

### 2. Japanese firms in Thailand hike wages

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

More Japanese companies in Thailand are implementing increased relative wage hikes this year on the back of an improving economic outlook in the Southeast Asian country. A new survey by the Japanese Chamber of Commerce, Bangkok shows that 26.7% of manufacturers are offering larger wage increases this year, up 8.4 percentage points from the previous year, while 25% of non-manufacturers and representative offices are doing the same, up 5.6 points.

### 3. September consumer mood rises for second month

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

Consumer confidence increased for a second straight month in September, boosted by brighter economic prospects as exports and tourism continue to expand, according to the University of the Thai Chamber of Commerce. The index rose to 75.0 in September from 74.5 in August. Consumers

also felt government spending should increase later this year and that the political situation will become more stable in the future, the university said in a statement.

#### **4. Thailand, Singapore discuss e-payment alliance**

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

Singapore and Thailand are in discussions about connecting their national digital payment systems to forge an unprecedented regional alliance, as officials step up efforts to curb the use of cash. The link would bring together Southeast Asia's first national digital-payment platforms, Singapore's PayNow and Thailand's PromptPay, said Naphongthawat Phothikit, director of payment systems policy at the Bank of Thailand

#### **5. Higher economic 2017 growth than expected: 3 expert groups**

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

Kasikorn Research Centre has revised upwards its forecast for the nation's GDP growth this year to 3.7 per cent from the previous projection of 3.4 per cent. Exports and a strong recovery in the tourism sector are the main drivers of the increased growth, said the centre's managing director, Charl Kengchon on 05.10.2017 at a press conference on "Thai Economic Outlook". The centre also predicted that Thailand's economy in the second half of this year would grow by more than in the first half.

