

Daily Thai News Updates: 11 July 2017

1. TAT eyes eastern provinces for top-notch tourism spots

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

The Tourism Authority of Thailand (TAT) plans to transform the eastern provinces into premier tourist destinations with a focus on business travellers and big spenders. TAT governor Yuthasak Supasorn said the government is promoting the Eastern Economic Corridor (EEC) initiative as a high-tech industrial area. The TAT plans to capitalise on the project by developing Chon uri, Rayong, and Chachoengsao into international-calibre tourist destinations. "People coming here to work or visit should be able to explore the local culture," Mr Yuthasak said. "Unique communities, communities, bustling markets, quaint homestays, fishing excursions, and culinary experiences will serve as the main magnets to the region." The eastern region enjoys a bustling tourism industry, but tourism authorities want to take the area to the next level. It is already a transportation and trade hub, as well as a well-established manufacturing centre for the petrochemical, automobile, and electronic industries.

2. Border boom pushes trade to rise 6.4%

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

Improved transport with increased investment along border areas have pushed Thai border trade value in the first five months of this year up 6.4%, to 529.5 billion baht. Commerce Minister Apiradi Tantraporn said increased trade volume in major border areas was seen particularly in Cambodia, Laos and Myanmar, which have a growing demand for Thai goods as their own economies expand. "Investment along the border areas and in the tourism industry, which encourages tourists to cross via those areas, is helping increase demand for Thai goods," Mrs Apiradi said. Of the 529.5-billion-baht border trade value, 445.5 billion came from the border areas of those three countries, she said. Mrs Apiradi said growing tourism at a time when transport networks linking Asean are expanding has also pushed demand for Thai consumer goods.

3. Government told to dangle better SEZ carrots

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

The government is being urged to offer more incentives to make its special economic zones (SEZ) in Nong Khai, Trat and Mukdahan more appealing to prospective investors. Phamon

Chaosirikul, president of Mukdahan Chamber of Commerce, said the government should consider taking the bold decision to offer a free lease contract for the first 20 years or charge a lower rate to attract more potential investors to bid for contracts to develop the special economic zone in Mukdahan. Since the government may allow the investors awarded the contracts to develop this specific SEZ on their own, the government should assure prospective investors that all basic public utility services such as electricity, running water and transport infrastructure will be made available immediately, said Mr Phamon. The SEZ plan is not the same as one to construct new factories that probably require a near-exact time frame for success. It is a new concept to Thailand that also varies with different capacities in different areas, he said.

4. Big push planned for organic products

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

The Commerce Ministry plans to enlist the support of Asean members to set up an Asean Organic Agriculture Federation aimed at boosting organic agricultural products in the regional market. The proposed federation will also strive to improve the quality and standards of Asean organic agricultural products and also be an instrument to bargain in the global market, Commerce Minister Apiradi Tantraporn said yesterday. Trade of Thai organic agricultural products were worth Bt2.7 billion last year, with Bt1 billion worth of exports and Bt1.7 billion from the domestic market. The Commerce Ministry expects organic agricultural products will achieve Bt3 billion this year, up 10 per cent from last year, with half of the total from exports, and the rest from the domestic market. Thai Organic Trade Association president Peerachot Charanwong said that the total global market for organic agricultural products was worth about US\$140 billion (Bt4.8 trillion) with \$60 billion in the US, Canada, and Europe, and \$80 billion in Asian markets such as India, China, Japan and Asean.

5. Moody's up APAC outlook to 'stable'

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

Moody's Investors Service has revised to stable from negative its outlook for banks in Asia-Pacific, citing improved operating conditions. "Asset quality is stabilising in most banking systems, as the negative credit cycle in many of these systems has proven to be shallow with a moderate economic upturn now evident in Apac, while commodities prices are relatively stable," said Stephen Long, Moody's managing director for financial institutions in the region. Moody's

conclusions are contained in the mid-year update of the company's annual outlook on banks. The industry outlook indicates the rating agency's forward-looking assessment of fundamental credit conditions that will affect the creditworthiness of the banking industry over the next 12-18 months. "A total of 77% of bank rating outlooks in Apac are now stable, up from 64% at end-2016, while banks in China, Hong Kong, Singapore, Australia, New Zealand and Mongolia are mostly behind the increase in in stable outlooks, following rating downgrades in some cases," Mr Long said...Latent property-related risks are more pronounced in Australia, China, Hong Kong, New Zealand, Malaysia and India, based on property price appreciation, the banks' exposure level, or both.

6. Savvy, flexible IT leadership needed to digitally transform

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

Thai CEOs are gradually putting digital transformation (DX) at the centre of their corporate strategy. Those companies that do not initiate a DX initiative will find themselves struggling to respond to changing market demands and also find it difficult to stay profitable...Given the strategic importance and sense of urgency organisations feel to digitally transform, some CEOs are electing to put a chief digital officer in place. In other cases, separate digital businesses are being established. Either option leaves IT organisations unsure of where they fit in with DX and what their role should be...Results of a recent IDC research study of business executives provide reassurance to IT organisations that there are important roles for them to play. The following three roles were identified most often: identify which parts of the business can be digitally transformed, identify emerging technologies that accelerate digital transformation, and manage digital project implementations...Many IT organisations need an overhaul of its culture, talent, service management, vendor management and operations before they can be an effective partner in digital transformation. According to an IDC benchmark study, only 17 per cent of IT organisations are functioning as “DX Change Agents” or “DX Visionaries” when partnering with the line of business.

7. Thailand's got Talent – but doesn't develop it

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

"Thailand's got talent" is a good title for a TV talent-spotting show. But talent-spotting and developing in order to attain world ranking does not appear to be one of Thailand's strengths. This lack of talents in the key skill of development, if not overcome in double-quick time, will be the game-stopper in attempts to achieve "Thailand 4.0" and the ASEAN Regional leadership stakes. The latest survey in the annual series of the Global Talent Competitiveness Index, produced by the INSEAD Business School, working together with ADECCO Group and the Human Capital Leadership Institute of Singapore, places Thailand at 73rd position among 118 countries evaluated worldwide. The top rankers are Switzerland, Singapore, the UK, the USA, Sweden, Australia, Luxembourg, Denmark, Finland and Norway. Thus seven of the top 10 are Northern European, and eight of the bottom 10 are, predictably, African (along with Pakistan and Bangladesh). The index aims to measure how countries grow, attract, and retain talent, creating a resource for decision-makers to develop strategies for identifying and enhancing their national talent resource and competitiveness.

8. Thai water parks among Asia's best

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

Three Thai water parks have been listed among the Top 10 in Asia in travel website TripAdvisor's 2017 Travellers' Choice awards. Ramayana Water Park in Pattaya took third spot among the 10 and Black Mountain Water Park in Hua Hin sixth spot. Also in Pattaya, Cartoon Network Amazone is making a splash and was named the seventh-most popular water park in Asia. "I would like to extend my warmest congratulations to these three parks in Thailand for winning positive reviews from travellers from around the world," says Tourism Authority Governor Yuthasak Supasorn. "These awards certainly help to further strengthen the image of Thailand as a family-friendly destination." The award winners were determined using an algorithm that took into account the quantity and quality of user reviews and ratings posted around the world in the past 12 months.