

Daily Thai News Summary: 21 July 2015

1. BOI approvals skyrocket 122% in H1

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

Thailand's Board of Investment (BoI) has reported a sharp increase of investment application approvals for the first half of this year. The value of approved projects rose by 122% compared with the same period last year as investors became anxious over the government's new investment promotion policy, said Secretary-general Hirunya Suchinai.

The BOI approved 1254 projects worth a total of 412.7 billion baht in the first half of 2015, said Hirunya. In 2014, the BOI approved 744 projects worth 185 million.

"The sharp increase in the value of investment project approvals was mainly because investors were unsure about privileges from the country's new investment promotion policy, so they rushed to seek approval before the new policy takes effect," she said.

2. First 7 months see 242 service firms approved

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

A total of 242 foreign companies in service businesses received approval during the first seven months of the year to operate in the Kingdom, with initial investment capital worth more than Bt8.58 billion, the Business Development Department reported.

The number of approvals in the first seven months increased by 8 per cent over the same period in 2014, while the initial investment capital declined 34 per cent. This month alone, 35 companies were approved under the Foreign Business Act (FBA). They could bring about Bt580 million of initial investment capital into the country.

That total is quite small compared with July last year, when one project invested in commercial banking. This month's investors will create at least 385 new jobs for Thais. Among the 35, 23 are new, while the rest have operated in the Kingdom before.

Pongpun Gearaviriyapun, director-general of the department, said foreign firms were being attracted by Asean integration and the government's investment in infrastructure.

3. EREN renewable, Blue Circle ink wind-power pact

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

Singapore-based renewable-energy developer The Blue Circle, which primarily operates in the Mekong region (Vietnam, Thailand and Cambodia), yesterday announced the signing of a joint-development agreement with EREN Renewable Energy's Southeast Asian subsidiary.

The Blue Circle has been developing wind-power projects in Thailand since 2013 with its subsidiary The Blue Circle Thailand and its Bangkok-based team of project managers. With more than 300 megawatts' worth of projects at different stages of development, The Blue Circle Thailand is now partnering with EREN Re to bring these projects to completion.

In addition to Armstrong Asset Management's commitment to invest US\$40 million (Bt1.37 billion) in The Blue Circle wind-energy projects, the deal signed with EREN Re strengthens The Blue Circle's financial capabilities. Thus EREN Re will share with The Blue Circle the project-development costs and is positioned to invest up to \$60 million in the wind projects themselves.

4. TCEB wins bids for major MICE events through 2018

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

The Thailand Convention and Exhibition Bureau (TCEB) has won eight bids to host major MICE (meetings, incentives, conventions and exhibitions) events scheduled for the 2016 to 2018 fiscal years, which it hopes will attract more than 5,000 "high quality" MICE travelers to the country.

The wins not only reflect Thailand's leadership position as a premier MICE events hub in Asia but also help drive the MICE industry's contribution to the economy, while fostering international confidence in Thailand among business communities around the world, TCEB president Nopparat Maythaveekulchai said. Of the eight newly won bids, one is scheduled for this year, the IEEE (Institute of Electrical and Electronics Engineers) Inter-national Conference on Antenna Measurements and Applications (IEEE CAMA 2015).

The international events set for next year are the 14th APacCHRIE (Asia-Pacific Council on Hotel, Restaurant and Institutional Education) Conference, the third Asia-Pacific Glaucoma Congress, the 11th Asia Pacific Poultry Congress and Exhibition (APPC 2017), and the 10th International Convention of Asia Scholars (ICAS). Also among the wins were the 10th Biennial Scientific Meeting of the Asia Pacific Paediatric Endocrine Society (APPES 2018), the 23rd UIHJ International Congress Bangkok 2018, and the eighth International Congress of Asian Society of Toxicology (Asiattox 2018).

The new wins will complement other upcoming major international festivals and mega-events in Thailand announced by the TCEB, which include the Photo Bangkok Festival, TBEX Asia 2015, and UFI Open Seminar in Asia 2016.

5. Kata to launch hotels in major tourism hotspots

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

KATA Group Resorts plans to open more hotels in key destinations in Thailand and to spread out overseas for the first time, focusing on Southeast Asia, hoping to cash in on the long-term growth of tourism in the region.

The group yesterday announced a three-year plan under which it will open at least three hotels on Thailand's Andaman coast. Meanwhile, the Phuket-based resort group is looking for opportunities to acquire or build hotels in other key destinations such as Chiang Mai, Hua Hin and Pattaya, as well as in Cambodia, Laos, Myanmar and Vietnam.

"Thai tourism is expected to continue growing in the long term," said the group's president and owner, Pramookpisitt Achariyachai. Kata Group will start construction of another new hotel in Phuket as part of The Landmark Patong in September at a cost of Bt2 billion. It will consist of 160 rooms. It also plans to build another hotel in Khao Lak in Phang Nga province on a 15-rai (2.4-hectare) plot with an investment cost of Bt1.2 billion. The property will feature 250-280 rooms. A similar budget of Bt1.2 billion will go to Kata Beach in Phuket with 250 rooms.

By Harsha Hazarika