

Daily Thai News Updates: 3 August 2017

1. Thailand may export 11m tonnes of rice this year

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

Thailand is likely to export 11 million tonnes of rice this year, higher than its target, Commerce Minister Apiradi Tantraporn said on Wednesday. "Thailand is negotiating rice deals with many countries such as Sri Lanka and Bangladesh," Ms Apiradi told reporters. "This will help improve Thai rice prices and push our export volume up to 11 million tonnes," she said. Thailand, the world's second-biggest rice exporter after India, set an export target of 10 million tonnes for 2017. It has exported 6.3 million tonnes of rice so far this year, an increase of 16% from the same period last year. The country exported 9.63 million tonnes of rice in 2016. Some provinces in the rice-growing northeastern region have been affected by floods which began in July. However, Ms Apiradi said the floods are not likely to affect rice exports.

2. IoT institute to cap digital park

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

In a bid to drive the country's digital economy ecosystem, the government plans to set up an Internet of Things (IoT) institute and a big data analytics centre this year. IoT has become a new business and digital facilitator that could potentially boost the country's competitiveness and economic development. The big data analytics centre will enable the government to collect and utilise more efficiently the abundant digital data of state agencies for the public's benefit. The synthesised data should enable the government to make better decisions across multiple fronts. Deputy Prime Minister Somkid Jatusripitak said the IoT institute will be established as an extension of the government's digital innovation park in Chon Buri province. The Ministry of Digital Economy and Society (DE), which is responsible for the digital park, has been assigned as the main agency tasked with setting up the IoT institute, while the National Statistical Office will help spearhead the development of the government's big data analytics centre.

3. Three digital projects seek green light

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

As part of efforts to support the Thailand 4.0 vision and the Digital Park project, the Digital Economy and Society Ministry will next month submit three digital projects for Cabinet approval. Digital Economy and Society Minister Pichet Durongkaveroj said the three projects are the Internet of Things Institute, Government Big Data and Startup. For the IoT Institute, the ministry will form a consortium of the government, private and education sectors, both domestic and international, to prepare IoT courses and drive IoT in the country to develop and promote the IoT business in various areas such as the automobile industry and manufacturing. The ministry expects to start constructing the IoT Institute building at the Digital Park in Chon Buri next year. The ministry has invited international businesses such as Huawei to invest in the IoT business at Digital Park. The ministry will spend Bt100 million to draw up the Digital Park master plan and Bt1 billion to build the Digital Park building next year on a 709-rai site. For the Government Big Data project, the ministry will assign the National Statistical Office to survey and collect data from all government agencies. The data would be used for big data analytics to support both the government and private sectors. For the Startup project, the ministry will find measures such as an angel fund to support startups in the country in various areas. The project would usher Thailand to the forefront of the startup scene in the region in the near future. Deputy Prime Minister Somkid Jatusripitak said the DE Ministry will be the main government body to facilitate Thailand 4.0 and Digital Park as well as to provide Internet access in communicate communities nationwide.

4. B 7.5bn for port improvement, complex in Klong Toey

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

The Port Authority of Thailand (PAT) will spend 7.5 billion baht on improving services and facilities, and develop unused land at the Bangkok Port into a business and meeting complex in the next five years...According to Mr Pichit, PAT will commercially develop its unused land. The entire project will costs 7.5 billion baht, and is expected to take five years to complete. It consists of a 4.97 billion baht plan for improvement of ports, plus a 2.5 billion baht plan to build a one-stop transport service centre. The plan includes the development of 281 rai of unused land at the Bangkok Post in Klong Toey district – worth about 10 billion baht – into riverside business and

convention complex. The complex would include shopping malls and hotels, but no residential buildings, Mr Pichit said.

5. Japanese upbeat for Thailand

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

Japanese investors see a brighter economic outlook for Thailand's economy this half, boosted by growing exports, the global economic recovery and massive spending on government infrastructure projects, according to the latest Japanese Chamber of Commerce (JCC) survey. But the investors want the government to continue with its human development policy to meet changing workforce demand from foreign companies, which are mostly switching to high-tech industries, as well as invest further in long-term flood prevention measures, the survey said. JCC's diffusion index rose to 26 points in the latest survey, conducted from May 22 to June 14, said Hiroki Mitsumata, director of Economic Research Group at the Japan External Trade Organisation (JETRO)...For long term investment prospects, JCC said all Japanese investors still see Thailand as a good production base to serve Asean business, and thus have no plans to relocate.

6. Investment firms to roll out CG funds

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

Six out of 11 investment management companies will roll out corporate governance (CG) funds this quarter, with the rest following in the final quarter. The six companies are Krungthai Asset Management (KTAM), TMB Asset Management (TMBAM), Krungsri Asset Management (KSAM), Talis asset Management, Tisco Asset Management, and SCB Asset Management (SCBAM) The other five are BBL Asset Management (BBLAM), UOB Asset Management (UOBAM), Kasikorn Asset Management (K-Asset), MFC Asset Management (MFC) and Bangkok Capital. The other 11 companies have combined assets under management (AUM) of more than 90% and they agreed to contribute 40% of fee income to be generated from CG funds to organisations to promote CG and anti-corruption...Representatives from the 11 investment management companies will form a committee to set fort investment criteria for stocks to be selected in stock universe, which will be reviewed once a year.

7. Huawei jockeys for 2nd place

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

Huawei Thailand aims to be the number two smartphone vendor in the local market by year-end through increased investment and growing sales of high-end devices. Thailand is one of the Chinese phone maker's 23 top-tier markets, where the company has invested heavily in marketing and service centres. In Thailand, Huawei for the first time ranked second in terms of smartphone units sold in January-February this year. But complaints about Huawei's P10 and Mate9 series specifications affected consumer confidence in the brand. The situation gave its Chinese rival Oppo the opportunity to take the second spot. Samsung remained the market leader, with Apple, Oppo and Huawei switching places month by month. "We explained the misunderstanding to consumers and we are now back on track," said Tossaporn Nisthanon, deputy country director of Huawei Consumer Business Group Thailand. He said Huawei captured 10.7% of Thailand's smartphone market in May, rising sharply from 1.6% during the same period last year. "We aim to triple revenue growth and become one of the top two players this year," said Mr Tossaporn... The overall smartphone market in Thailand has grown by 2-4% this year, with monthly sales of 1.4 million units. The average selling price has risen from 6,000 baht in 2016 to 7,000 baht. Users are also demanding higher specifications, pushing those with lower-end units priced under 5,000 baht to mid-range ones priced 5,000-15,000.