

## Thai News Updates: 10 January 2018

### 1. Airbnb Highlights Thai growth

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

More than 1.15 million Airbnb guests travelled to Thailand in 2017, signalling further growth in hospitality entrepreneurship this year, says Airbnb. Data from 2017 shows that over 1.15 million Airbnb guests arrived in Thailand, up from 67% from 2016. Airbnb, an online marketplace for lodging, said Thailand's popularity with domestic and international travellers shows no signs of slowing down, as people worldwide continue to seek out unique and authentic experiences in the country. People from all over the world flocked to Thailand last year, with the largest proportion of inbound international guests in 2017 coming from China, the US, Singapore, Malaysia and Britain.

### 2. Koon Banks on Startups and Tourism

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

Property developer Koon Estate Co will spend nearly 5 billion baht to develop a luxury hotel on Koh Samui to capitalise on growing tourism, as well as a condominium project worth 1.3 billion baht near National Stadium to tap startups. Thanet Aroonvanichporn, the executive director, said the tourism sector has been growing robustly, which has driven revenue per available room, occupancy rates and room rates in many tourist destinations nationwide. As the location is near Chulalongkorn University which is introducing Siam Innovation District to promote startup business, two-thirds of the units will be available as locations to register such enterprises.

### 3. McThai Aims to Grow Further in 2018

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

McThai, the licensee to operate McDonald's restaurants in Thailand, says it is continuing its investment commitments with the aim of being the "QSR (quick-service restaurant) of choice" in the country. Pledging to offer great food at a fun place providing convenience and great services

to all customers, the company plans to open 15 – 20 new restaurants and strengthen its brand communication in 2018. Hester Chew, chairman of the executive committee and chief executive of McThai, said: “Although local domestic spending was down last year, affecting many retailers and restaurants, we will continue to build and grow our sales and guest counts.” “Apart from great tasting foods at great value offering, the company has raised the bar for customers’ experiences in modern restaurants by using technologies to give McDonald’s the edge in the highly competitive QSR industry,” Chew said.

#### **4. BOT Clarifies on Phillip Securities’ Bitcoin Futures Trading Service**

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

Phillip Securities (Thailand) has launched trading in Bitcoin futures in Thailand even as the Bank of Thailand (BOT) has questioned its advertisement, which it feels might mislead investors. Phillip Securities said on Jan 8 that it was ready to provide trading services for investors who want to invest in Bitcoin via the Chicago Board Options Exchange (CBOE) and the Chicago Mercantile Exchange (CME). It aims to provide investors Bitcoin investment services 24 hours day. It claims to be the first and only brokerage company in Thailand to offer Bitcoin futures trading in the CBOE and CME. Bitcoin futures could also be used to hedge risks, Phillip Securities said. BOT assistant governor Chantavarn Sucharitakul expressed her concern over the company’s claim that it was the only brokerage company in Thailand offering Bitcoin futures trading service. “This statement might mislead investors into believing that its service had got approval from the BOT. The BOT has never legalised Bitcoin as a currency for financial transactions,” she warned.

#### **5. Thai AirAsia Bridges Phuket and Macao**

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

Thai AirAsia (TAA) began its once-daily Macao-Phuket flights on Monday to serve growing tourist demand for both destinations. The keen interest has been attributed to Macao being a popular destination for Thai tourists and Phuket being a well-known island paradise for Chinese and international travellers, Ms Celia Lao, chief executive of AirAsia said. Apart from the Phuket-Macao route, TAA offers a variety of direct flights to Macao from Thailand, including Don Mueang-Macao (four flights a day), Chiang Mai-Macao (one a day) and U-tapao-Macao (four a

week). With the newly added service, the AirAsia group operates 72 weekly flights connecting Macao to Bangkok, Chiang Mai, U-tapao, Kuala Lumpur, Manila and, most recently, Johor Bahru in Malaysia, whose service began on Nov 28, 2017

## **6. Rival Camps Split on Keeping Fixed Rate Nationwide for Minimum Wage**

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

Debate over a rise in the minimum wage is heating up, with a key battleground opening up on whether payment of differential rates of increase across the country should continue. Advocates for a more generous policy on minimum pay want any rise to be applied at the same rate nationwide, but those in the opposing camp point to the variations in the cost of living throughout the country. Lae said that the welfare of workers is equal to the wellbeing of employers, so the government cannot just let employers take a disproportionate share of business profits. Prime Minister General Prayuth Chan-o-cha wanted the ministry to take care of the interests of both labour and the employers, he quoting him as saying. After the minimum wage was raised to Bt300 per day nationwide, there had been no rises between 2014 and 2016. Last year, increases of between Bt5 and Bt10 were approved for different parts of the country. Business leaders are steadfastly opposed to raising the minimum daily wage at the same rate across the country.

## **7. SCB Looking Into Launching E-Market Platform on App**

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

Siam Commercial Bank (SCB) is studying launching its own e-marketplace after the Bank of Thailand conducted a public hearing on the platform, says a senior official. If commercial banks are permitted offer e-marketplace services, they are expected to be able to expand their payment service customer base by a wide margin. SCB, the country's second largest bank by assets, is waiting for the central bank's regulation on e-marketplaces, said chief marketing officer Thana Thienachariya. There are around 6 million SCB Easy app users and the bank aims for 8 million by the end of this year. After the SCB Easy app was relaunched in September, new applicants for the bank's mobile banking app increased by around 10, 000 per month compared with around 3,000-4,000 before the relaunch, he said.