

Thai News Update: 10 July 2018

1. Hilton To Open Southeast Asia's First Waldorf Astoria In Bangkok

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

Hilton's Luxury brand, Waldorf Astoria Hotels & Resorts, will welcome its first guests in Southeast Asia in the third quarter of 2018 with the opening of Waldorf Astoria Bangkok. The chain has set a plan for the expansion of Waldorf Astoria in the other parts of Southeast Asia market, including in Maldives and Indonesia. Set to be one of the region's most anticipated hotel openings this year, the grand debut will introduce the brand's iconic experience to discerning travellers in the vibrant Thai capital. In tribute to the owners of the property, Magnolia Finest Corporation Limited, the building has been designed to give the effect of springing from the ground like a Magnolia flower. Towering above the city, the dazzling sculptural appearance of the property cuts a dramatic profile in the skyline of Bangkok, in the heart of the bustling Ratchaprasong intersection. The hotel will boast 171 luxuriously appointed and spacious guest rooms and suites, which reflect the artistry and craftsmanship of award-winning designer Andre Fu and his design studio AFSSO.

2. Mining Big Data Gives Edge To Thai Firms In Era Of Digital Disruption

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

Given the digital disruption of business now underway, most Thai firms are revising their business model by use big data to manage their business to serve their customers' demands, according to experts. "We've seen significantly rising demand in the past two to three years from our clients across various industries to use data to enhance their customer experiences," said Nontawat Poomchusri, country managing director of Accenture in Thailand. "This is not limited to only online channels like apps, but also traditional channels [and the integration between online and traditional channels]." To help their clients take advantage of today's big data in the digital era, Accenture provides end-to-end application development service ranging from strategy to design and implementation. "We are working with clients in Thailand to help them optimise the data powered by analytics to enhance their customer experience by offering faster and more targeted products and services when they want and the way they want," said Nontawat. From three years

ago until now, there has been a doubling of the number of the company's customers who asked for advice on using applications and big data to change their business model, he said.

3. Circular Economy Measures Chewed Over

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

The government is pledging to offer tax incentives to attract companies to make better use of natural resources and promote the so-called circular economy. Speaking at "SD Symposium 2018 Circular Economy: The Future We Create", Deputy Prime Minister Somkid Jatusripitak said on July 9 the government has already tasked the Board of Investment (BoI) with studying investment privileges for projects that involve environmental protection and social development, complying with the 20-year national strategy (2018-2038). Under the 20-year plan, the government aims to narrow the widening income disparity gap to 15 times, down from 20 times. The plan particularly focuses on the richest 10% and poorest 10% in Thailand. A circular economy is a regenerative system where resource inputs and waste, emissions and energy leakage are minimised by slowing, closing and narrowing energy and material loops. This can be achieved through long-lasting design, maintenance, repair, reuse, remanufacturing, refurbishing and recycling. In contrast, a linear economy has a "take, make and dispose" model of production.

4. Thailand's Digital Readiness Struggle

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

Low spending on research and development, coupled with "shallow" digital infrastructure that includes some of the world's slowest 4G speeds, will impede the progress of Thailand's drive towards a digital future, according to The Economist Intelligence Unit (EIU). The country placed 49th out of 82 countries surveyed in the Technological Readiness Ranking for 2018-22 released recently by the EIU. Within the Asia Pacific region, it scores above average in subcategories such as mobile-phone subscriptions, scope of e-government and the quality of its e-commerce business environment. However, the country lags in terms of patent applications, R&D investment and research institutions. The country is poised to make only gradual progress on this front as it implements its long-term Thailand 4.0 plans, meaning that it will not increase its advantage over other countries in the region.

5. Finance Ministry – ADB To Upgrade Highways & Connect CLMV

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

Finance Minister Mr. Apisak Tantiworawong and Mr. Ramesh Subramanian, Director General for Southeast Asia, Asian Development Bank (ADB), jointly signed a financial contract on July 4, 2018 between the Ministry of Finance and ADB. The contract involves the construction of a 4-lane road (phase 2) which is designated Highway Route 22 linking Nong Han district in Udon Thani province with Pang Khon district in Sakhon Nakhon province – Nakhon Phanom province (km 180-213), as well as Highway Route 23 linking Roi Et province with Yasothorn province. The construction projects shall be supervised by the Department of Highways. The details, terms and conditions of the contract have been agreed upon and approved by the cabinet, with a budget not exceeding 99.4 million dollar (equivalent to not exceeding 3,404 million baht). Its financial conditions are also in line with international standards regulated by ADB. Also joining the contract-signing ceremony was Transport Minister Mr. Arkhom Termpittayapaisith. The Public Debt Management Office (PDMO) under the Ministry of Finance, the Department of Highways under the Ministry of Transport and ADB will jointly take part in considering the conditions and details in the financial contract to make sure it is in compliance with management of the project, as well as to monitor project's operational progress and ensure that disbursement will be conducted in thorough, efficient and transparent manners, to meet ADB requirements.