

Thai News Update: 10 September 2018

1. European Firms Wooed For Creation Of Financial Hub In EEC

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

Thailand plans to attract leading European financial institutions to help develop a financial centre in the country's Eastern Economic Corridor (EEC) to forge a financial link with Cambodia, Laos, Myanmar and Vietnam (CLMV). Industry Minister Uttama Savanayana held discussions with Geoff Donald, executive director of the Europe-Asean Business Alliance (EABA) and representatives from 15 leading European firms who called on Deputy Prime Minister Somkid Jatusripitak on 6 September. Uttama said: "Thailand has the proper location to become a financial hub and Somkid has told us about the policy to promote Thailand as a regional financial hub, especially linked to CLMV."

2. Collaboration Thailand, Laos Aim To Boost Bilateral Trade

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

Thailand and Laos' Joint Trade Committee aims to boost bilateral trade to US\$11 billion by 2021, Commerce Minister Sontirat Sontijirawong said. He was speaking after a bilateral meeting held in Vientiane on 7 September. He added that both countries have also agreed to promote and support small and medium enterprises, and give them an opportunity to collaborate and develop their businesses.

3. Thailand Hopes To Score Big With Sports Tourism

Source: Nikkei Asian Review ([Link](#))

Thailand, hoping to attract more visitors to the country, wants to bring international sporting events to the country through public-private partnerships for sports facilities. In a recent interview with Nikkei in Tokyo, Pongpanu Svetarundra, permanent secretary at Thailand's Ministry of Tourism and Sports, said the country's sports-related revenue, including tourism and apparel, totals \$6.37 billion a year. The government hopes to increase that figure by "more than 10% annually," and has made building up Thailand's sports industry part of its "National Economic and Social Development Plan (2017-2021)."

4. CP Land, MQDC Upbeat On Rise In Contributions

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

Property, Albeit a relatively new business of Thai conglomerate Charoen Pokphand Group (CP Group), contributes an average of Bt10 billion annually to the group's revenue. CP Land and Magnolia Quality Development Corporation (MQDC), the group's two property players, each brings in half of the amount. CP Group is involved in eight types of business activities in Thailand and overseas: agriculture and food processing, retail, telecom and communication, e-commerce and digital, auto, finance, property, and medicine manufacturing. Agriculture and food processing, retail, telecom and communication are the main drivers of group revenue, generating Bt1.3 trillion in total income last year.