

Thai News Update: 16 January 2018

1. Thailand Seeking to Crack World Bank Top 20 Ranking

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

Thailand could crack the top 20 of the World Bank's Ease of Doing Business ranking for 2019 after it managed to jump to 26th-most business-friendly nation in the 2018 ranking, says Prime Minister Office Minister Kobsak Pootrakool. Thailand's scores in the World Bank's ranking were weak in some areas, such as dealing with construction permits, registering property, trading across borders and handling insolvency. The government hopes to improve these areas to move up in the ranking, he said. Thailand was the second-most improved country in the 2018 rankings, climbing to 26th place among 190 economies from 48th in 2017 and 49th in 2016. Several recent improvements in the ease of doing business included abolishing a requirement to obtain a company's seal and eliminating the need for approval of a firm's employment regulations from the Labour Department.

2. Thailand Gets off Piracy Watch List

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

A US government watch list on shopping malls and markets known for selling pirated goods is free of a Thai name for the first time in a decade. The absence of a Thai entry in the 2017 Out-of-Cycle Review of Notorious Markets list, announced by the US Trade Representative (USTR) last week, reflected the progress Thailand had made in enforcing intellectual property protection, said Commerce Minister Sontirat Sontijirawong. From 2007 to 2016, 13 Thai shopping malls had been named on the list. With the government's efforts to clam down on intellectual property infringements, there was only one local mall on the 2016 list. The list covers physical and online markets. The Securities and Exchange Commission (SEC) has launched strategic plan for 2018-20 that will see a greater focus on the provision of wealth advisory services for the long-term well-being of investors along with the promotion of sustainable efficiency in all aspects of market development. The three-year plan involves several key implementations, including support for the

entry of wealth advisory service providers, optimum utilisation of technologies and innovations to facilitate fast market access, more efficient cost management of existing and new intermediaries in fulfilling investors' demands, enhancing market supervisory standards, and corporate reform to streamline procedures and reduce compliance cost

3. SCB Using App to Push Retail Loans

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

Apiphan Charoenanusorn, SCB's senior executive vice-president and head of operations, unveils SCB Easy Digital Lending. As part of the SCB Easy app, the service is expected to expedite the loan application process. Siam Commercial Bank (SCB), the country's second largest lender by assets, aims to lend 10 billion baht in retail loans through its mobile banking app in 2018 after it rolls out of service for smartphones. Of the 10 billion baht, 7 billion is projected to go to personal loans and 3 billion to retail loan products, said Apiphan Charoenanusorn, senior executive vice-president and head of operations. SCB Easy Digital Lending, which is part of the SCB Easy app, covers personal loans, credit cards, auto loans, mortgages, and small and medium-sized enterprise loans, she said.

4. Bot Raises Foreign Transfers Ceiling, Fights Strong Baht

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

The Bank of Thailand (BoT) has increased the size of the maximum international money transfer allowed each customer for non-commercial bank business from 200,000 baht per day to 800,000 baht per day in a move to curb the strong baht. The baht continues to rise against the US dollar. Vachira Arromdee, assistant governor for financial markets operations, confirmed the increase in the allowed daily international money transfer for payment for goods and services took effect on Jan 12, *Post Today* reported. A source at the Thai Bankers Association said this relaxation will largely benefit small- and medium-sized enterprises (SMEs), along with general customers using international money transfer services. It will promote competition among the providers of the money transfer services, which will benefit customers in terms of lower fees, the source said. It will also facilitate an increased outflow of cash, which should help mitigate the baht's strength.

5. State Enterprise Revenue Beats Q1 Target

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

The Electricity Generating Authority of Thailand topped state enterprises sending revenue to the Finance Ministry in the first quarter of the fiscal year. Revenue from state enterprises to state coffers in the first quarter of the fiscal year has outperformed the target set by the Finance Ministry. State Enterprise Policy Office (SEPO) director-general Ekniti Nitithanprapas said on Jan 16 the office had collected 43.31 billion baht from all state enterprises during the October-December period. The Electricity Generating Authority of Thailand led all state enterprises in churning out revenue with 13.38 billion baht, followed by the Government Lottery Office (8.48 billion baht), Government Savings (6.52 billion baht), the Provincial Electricity Authority (5.69 billion baht) and the Metropolitan Electricity Authority (2.51 billion baht)

6. Target for Investment Flows into EEC Hoisted To Bt600 Bn Over 5 Years

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

Deputy Prime Minister Somkid Jatusripitak has raised the goal for investment inflows into the targeted industries in the Eastern Economic Corridor (EEC) to at least Bt600 billion, from an earlier goal of Bt500 billion, within the five years from 2017, said Kanit Sangsubhan, secretary-general to the EEC Office. The targeted industries cover next-generation automotive, smart electronics, affluent, medical and wellness tourism, agriculture and biotechnology, food for the future, robotics, aviation and logistics, biofuels and biochemicals, digital and medical hub. Industry Minister, Uttama on Jan 15 said that bidding for five infrastructure projects in the EEC would take place this year, as expected.