

THAI NEWS UPDATE: 17 OCTOBER 2022

1. APEC adopts Regenerative Tourism to revive travel

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

At the 11th APEC Tourism Ministerial Meeting held in Bangkok on 19 August 2022, it was highlighted that APEC member economies had the opportunity to coordinate their policies to revive the tourism and travel industry with not only enhanced safety but also greater sustainability, responsibility, and inclusivity. The statement released from the APEC Tourism Ministerial Meeting reflected these aspirations by marking Regenerative Tourism as the goal for future tourism to and within the 21 member economies of APEC.

2. Thailand on track for economic revival to pre-Covid level by 2023, says BOT

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

Government spokesman Anucha Burapachaisri said on Monday that this forecast was included in the Bank of Thailand (BOT)'s latest economic report. In the report, BOT forecast economic growth of 3.3 per cent this year and 3.8 per cent next year, with tourism and private sector spending being the main driving forces. The central bank said with tourism picking up, the recovery is extending to other sectors as well. Meanwhile, BOT believes that though the global economy is slowing down faster than expected, this slowdown should only affect the export sector, not the economy's general recovery.

3. Government considering extending shopping subsidy scheme to lift economy in last quarter

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

The Fiscal Policy Office (FPO) said on Monday that it is finalising the details for the new phase of the Shop Dee Mee Kuen scheme, with some adjustments made to the original criteria when it was first introduced in 2020. Under the original Shop Dee Mee Kuen, people who shopped for specified products, such as those with VAT (excluding alcoholic beverages, tobacco, accommodation, or flight tickets), OTOP, or books, will receive a tax discount in line with the scheme's rules. However, FPO director and Finance Ministry spokesman Pornchai Theerawet said a decision is yet to be made on extending the Khon La Khrueng to its sixth phase. Under the scheme, the government covers 50 per cent of bills for food, drinks and basic necessities up to 150 baht per day when paying via Pao Tang application at participating shops. The fifth phase will end on October 31.

4. THAI flights to Europe to climb under new EU Asean accord

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

The European Union finalised a deal with the Association of Southeast Asian Nations to expand flights between the two trading blocs following negotiations that began six years ago. The deal, signed Monday in Bali, Indonesia, will add passenger and cargo services between and beyond both regions, boosting connectivity as Asia reopens following Covid-19 restrictions, the EU said in a statement. Under the accord, airlines from member states can operate unlimited flights between the blocs, replacing more limited bilateral arrangements. The EU said the pact represents the world's first bloc-to-bloc air transport agreement. It will open up services for carriers including Deutsche Lufthansa AG, Air France-KLM, Singapore Airlines Ltd, Thai Airways International and Malaysia Airlines.