

Thai News Update: 24 August 2020

1. TAT takes a gamble promoting Phuket Model

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

Thailand has to risk reopening borders to tourists with a pilot project in October acting as a decisive point for the inbound market in the upcoming high season, according to the Tourism Authority of Thailand (TAT). "There is a risk in the new tourism model, but if we don't open there is a bigger risk for the economy," said TAT governor Yuthasak Supasorn. If the first international tourists to Phuket complete their trips without local transmissions, Thailand will be ready to seize the long-stay market seeking a warmer climate during the winter months. Thailand has an advantage in that its healthcare system has a glowing reputation.

2. Nissan 'confident' in Thailand base

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

Industry Minister Suriya Jungrungreangkit believes Thailand will maintain its status as a major car production base in the post-Covid-19 period, with the Japanese carmaker Nissan relocating production from Indonesia. Nissan is "confident" in Thailand, where it plans to continue its business, Mr Suriya said after a recent talk with Ramesh Narasimhan, the president of Nissan Motor (Thailand). The company's Yokohama-based headquarters announced in May that it would close the Indonesian plant as part of a four-year plan to improve business performance, according to media reports. The closure would result in Thailand being Nissan's sole production base in Southeast Asia. The company's production facility is located in Samut Prakan.

3. TCG gives nod to B57bn in SME loan guarantees

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

State-owned Thai Credit Guarantee Corporation (TCG) has approved 57 billion baht worth of loan guarantees for small and medium-sized enterprises (SMEs) qualified under the Bank of Thailand's soft loan scheme. These SMEs, however, have yet to receive the soft loans because of financial institutions' discretion over concerns associated with non-performing loans, said TCG president Rak Vorrakitpokatorn. The 57 billion baht in loan guarantees will be conditioned on banks' willingness to provide soft loans to SMEs because TCG will guarantee these two-year loans for another eight years, resulting in lower monthly repayment for SMEs, Mr Rak said. About 110 billion baht has been disbursed from the total soft loan amount of 500 billion baht, he said.

4. Private sector readies four proposals to boost eastern region

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

The private sector will propose four measures to boost the eastern region's economy to the mobile Cabinet meeting in Rayong on August 24-25. The proposals will be put forward by the Thai Chamber of Commerce, East Region, as ministers meet in Rayong, the heart of the government's flagship Eastern Economic Corridor infrastructure project. The first measure covers improvement of regional tourism and linking roads along the coast, while the second is for development of infrastructure, said Pratya Samalapa, who chairs the chamber's committee on eastern region economic development.

5. SRT's Khlong San market land to be offered for commercial development

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

The State Railway of Thailand (SRT) is planning to offer its land at Khlong San market up for long-term commercial use under rental contract next year to generate additional income, said Somyut Reun-Ngam, SRT deputy director for train operations. SRT is conducting a study on the development format, investment budget and return on investment from the land at Khlong San market. The study is expected to be complete before the year-end and the land shall be put up for bidding after the current contract expires in April 2021.

6. Rayong to propose development projects for province to mobile Cabinet

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

Authorities in Rayong province will propose a number of projects covering all areas of development when Prime Minister Prayut Chan-o-cha holds a mobile Cabinet meeting on August 24-25. Among the priority projects are increasing the efficiency of water management in the Eastern Economic Corridor (EEC) area, special highway construction, U-Tapao checkpoint and high-speed train extension to Rayong train station, mass transit system development to support EEC city development, Pluak Daeng royal project development service centre and others.

7. Three projects approved for community development in southern border provinces

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

The plan for the development of southern border provinces plan is making progress and it focuses on the economic, social and cultural dimensions, Deputy Government Spokesperson Ratchada Thanadirek said. The Southern Border Provinces Development Strategy Committee has been directing and monitoring the operations of all government agencies in the area, she said.