

Thai News Update: 26 December 2019

1. Thailand's November foreign tourist arrivals up 5.92% year-on-year

Source: Channel news asia ([Link](#))

Tourist arrivals in Thailand rose 5.92 per cent in November from a year earlier, after increasing 12.51 per cent in the previous month, the tourism ministry said in a statement on Dec 25. A total of 3.36 million tourists in November spent 167 billion baht (US\$5.54 billion), up 2.98 per cent from a year earlier. Visitors from China, Thailand's biggest source of tourists, jumped 18.33 per cent in November year-on-year, after October's 27.81 per cent surge, due partly to last year's low comparative figures. In the January-November period, overall tourist arrivals totalled 35.87 million, up 4.44 per cent from a year earlier.

2. NESDC told to focus on expediting infrastructure

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

The government's planning unit, the National Economic and Social Development Council (NESDC), has been ordered to speed up prioritising state infrastructure projects, notably those that enhance Thailand's competitiveness and need quick approval from the government. Priority projects should be proposed to the next economic ministers' meeting in early January, said Deputy Prime Minister Somkid Jatusripitak, who yesterday had a joint meeting with the NESDC's senior officials. Mr Somkid also told the NESDC to monitor the progress of the government's flagship Eastern Economic Corridor and closely work with related agencies to map out the next phase of development plans, including the Southern Economic Corridor, the Bio-Economy Corridor in northeastern and central regions and the Lanna Creative Corridor in North.

3. Uttama seeks two economic panels

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

Finance Minister Uttama Savanayana is set to push for the formation of two committees tasked with handling economic stability and government policies to drive the economy. The committees, made up of related agencies to exchange information, will be set up early next year, he said. The committee on state policies will take responsibility for considering which fiscal and

monetary policies are appropriate to drive government policies, including improving the competitiveness of small and medium-sized enterprises (SMEs) and technology investment, Mr Uttama said. Regarding an assistance package for SMEs, he said the ministry has coordinated with the Bank of Thailand and commercial banks and such measures will go before the cabinet in early 2020.

4. MPI unlikely to hit 2019 growth target

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

Thailand's manufacturing production index (MPI) in 2019 is unlikely hit the target of 2-3% growth, attributed to US-China trade tensions and the bearish Thai economy, says the Office of Industrial Economics (OIE). Director-general Thongchai Chawalitpichaet said the full-year MPI is expected to drop 3.8%. On 25 December, the OIE reported the MPI in November fell 8.27% to 96.77 points because of lower production of cars, engines, petroleum, rubber products and steel. The dip in November was the seventh month in a row, with the MPI falling 3.6% from January to November for an average of 101.87 points. "The MPI last month reflected the trade dispute, slowing the global economy in the third quarter," said Mr Thongchai.

5. Somkid outlines new tasks for economic and social development council

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

Deputy Prime Minister Somkid Jatusripitak on December 25 assigned new tasks to the National Economic and Social Development Council (NESDC) to push forward the economy. They have been asked to work with related state agencies to draw up plans for the next phase of the Eastern Economic Corridor (EEC) development, including plans to protect the environment and boost the incomes of people in the EEC. The council will have to work closely with the Bank for Agriculture and Agricultural Cooperatives to design packages to solve the poverty problem and reduce the debt of people. Moreover, it has to work with the Board of Investment (BOI) to create new tax incentive packages to create new economic activities.

6. CPF banks on overseas expansion to fuel growth

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

Charoen Pokphand Foods PLC (CPF) aims to expand its overseas business and is confident of its financial performance in 2019 meeting targets thanks to positive returns from investments in

Thailand and 17 countries, chairman of CPF's executive committee, Adirek Sripratak, said. His statement echoed a belief that amid weakening purchasing power, the food business will thrive due to persistent demands especially for the products that are safe, traceable, as well as environmentally and community-friendly. CPF's business growth has been driven mainly by overseas investments in 17 countries, which bring more than 70 per cent of the company's revenue of more than Bt500 billion. The revenue generated in Thailand is approximately 27-28 per cent of total revenue while exports from Thailand constitute only 5 per cent. Though exports are affected by the dollar-baht exchange rate, imports of raw materials have balanced the foreign exchange impacts.