

THAI NEWS UPDATE: 26 OCTOBER 2022

1. PM confident on Apec turnout

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

Prime Minister Prayut Chan-o-cha said on 25 October most of the 21 AsiaPacific Economic Cooperation (Apec) leaders have confirmed their participation at the summit set for Nov 18-19 in Bangkok. All the 21 economic areas have accepted Thailand's invitations, Gen Prayut said but added that it is up to each of them to decide who will lead their delegations, which depends on the situation in their countries. Prime Minister's Office Minister Anucha Nakasai said on 25 October that Thailand is ready to host the summit next month, adding all sectors are prepared for the event.

2. SCGC presents green innovation

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

SCG Chemicals (SCGC), a leading chemical business for sustainability in Thailand and ASEAN, introduced “Green Innovation” and the lineup of innovative chemical products that respond to the global megatrends under the theme “INNOVATION THAT’S REAL” at “K 2022”, the world’s no.1 trade fair for plastics and rubber, from October 19-26, 2022 in Dusseldorf, Germany. SCGC also partnered with Norner, a world-class leader in industrial polymer R&D services based in Norway, and the Alliance to End Plastic Waste (AEPW), the global non-profit organisation, to hold the “Circular Packaging for Real” seminar, focusing on the global trends and solutions for environmentally friendly packaging.

3. JKN aims to become global content commerce firm after securing Miss Universe rights

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

JKN on 25 October announced the acquisition of Miss Universe Organisation (MUO) after successful negotiations with IMG Worldwide, the subsidiary of Endeavor Group Holdings, for around US\$20 million (approximately 762 million baht). JKN chief executive Jakkaphong “Anne” Jakrajutatip said MUO is a global organisation that was founded 71 years ago. Around 500 million people across the world watch the competition, while contestants from as many as 94 countries vie for the crown each year. The acquisition of MUO will transform the business in managing the rights of the Miss Universe pageant in each country, Jakkaphong said. Meanwhile, the company plans to use the Miss Universe brand to strengthen its

commerce businesses – from food, beverages and supplements to cosmetics and lifestyle products.

4. CPS: One-stop logistics service provider, Thai company penetrating global market

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

CPS Shipping and Logistics Company Limited (CPS) is one of the Thai firms established by Thai entrepreneurs. With strong partners from Korea, the company can penetrate markets in both Thailand and Korea. Over the past 11 years, CPS Shipping and Logistics Company Limited (CPS) has grown continuously. The company prompts to build the reputation of Thai transport and logistics with high competitive capabilities and to compete with foreign shipping companies. Mr Gil Hwan Kim, Chief Executive Officer of CPS Shipping and Logistics Company Limited said that almost every market faced the same difficulty during COVID-19 outbreak 2019 to 2022. However, he believed that global markets including transport and logistics businesses would be able to bounce back in active after 2023. Gil Hwan Kim said about 100 Korean companies operating businesses in Thailand including three major players: Samsung Electronics, LG Electronics and POSCO.

5. PTT unveils wide-ranging EV ecosystem plan to push for low-carbon society

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

The plan was unveiled by PTT CEO Auttapol Rerkpiboon on 25 October. The CEO said the EV ecosystem plan would support the government's policy to make Thailand a low-carbon society. He said the EV ecosystem plan would define new businesses of the PTT group that would focus on investments in alternative clean energy during the transition of internal combustion engines to battery-powered vehicles. As part of the plan, Arun Plus, a subsidiary of PTT, has joined hands with Taiwan's Foxconn to set up Horizon Plus Co Ltd for an EV manufacturing business called EV Value Chain. Auttapol said Horizontal Plus would build its factory on a plot of 300-rai (48 hectares) of land in the Eastern Economic Corridor in the third quarter of this year.