

THAI NEWS UPDATE: 27 MAY 2021

1. Chulabhorn Royal Academy to import, sell Covid-19 vaccine

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

The Royal Gazette website on 26 May published an announcement by Chulabhorn Royal Academy stipulating that the academy had granted its secretary-general the power to enter into a trade agreement with public and private organisations, both domestic and overseas, in matters relating to the provision of medical and public health services during the emergency situation amid the Covid-19 pandemic. On Monday, FDA secretary-general Dr Paisan Dankhum said Bio Genetech Ltd, an importer of Sinopharm's Covilo vaccine, had submitted complete documentation to register the vaccine for use in Thailand and expected approval to come soon.

2. Locally produced AstraZeneca vaccine passes inspection

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

Nine production lots of the AstraZeneca vaccine manufactured by Siam Bioscience passed a quality inspection conducted by the Department of Medical Sciences on May 25, department director-general Dr Supphakit Siriluck said on 26 May. So far, four kinds of vaccines have been approved by the Food and Drug Administration and registered for use in Thailand – AstraZeneca, imported by AstraZeneca (Thailand) and manufactured domestically by Siam Bioscience; CoronaVac, or Sinovac, which is imported by the Government Pharmaceutical Organisation; Johnson & Johnson, imported by Janssen-Cilag; and the Moderna vaccine imported by Zuellig Pharma.

3. Cannabis tourism offers ray of hope for battered industry

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

Thailand became the first country in Southeast Asia to legalise the production, import and export of cannabis for medical purposes in 2018, following an amendment of the Narcotics Act to allow broader use for business opportunities, including tourism. According to the "Asian Cannabis Report" conducted by Prohibition Partners, the market value for the legal cannabis industry in Asia is projected to reach US\$12.5 billion (392 billion baht) in 2024. The value of the cannabis industry in Thailand is estimated to be \$661 million, with \$237 million from medical cannabis and \$424 million from the recreational cannabis market, which is not yet legal.

4. Package needed to spur interest in S-curve

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

The Board of Investment (BoI) is being urged to implement more proactive approaches to promote investment, especially in targeted industries. Danucha Pichayanan, secretary-general of the government's planning unit, the National Economic and Social Development Council (NESDC), said the BoI should offer a special promotional package for investment in targeted industries to make it more enticing for foreign investors. "The special package may be offered on a case-by-case basis to draw companies Thailand really wants to expand here this year and next, especially in the new S-curve industries," he said.

5. Tax restructure puts emphasis on four goals

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

The draft plan of the tax restructure for 2022-2026 will focus on four goals, according to a senior official at the Fiscal Policy Office (FPO). Pisit Puapan, executive director of the FPO's Macroeconomic Policy Bureau, said the first goal is to enhance the country's competitiveness and ensure sustainable economic growth. He said the Thai tax system must also promote the digital economy by deploying technologies to upgrade the country's tax management system. The third goal is to promote a green economy by encouraging people to reduce the use of products that could harm the environment. The restructuring also aims to ensure fair treatment and transparency and promote social safety nets and the health sector, said Mr Pisit.