

Thai News Update: 31 January 2019

1. Philips Banks On Thailand As ASEAN Medical Hub

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

PHILIPS (Thailand) on 30 January expressed its confidence in the growth potential of the medical and healthcare sector in Thailand and in its capabilities to become a medical hub in Southeast Asia. Viroj Vithayaveroj, chairman and managing director of Philips (Thailand), said that the medical equipment market is expected to see sustained growth, pointing to the ageing population and the increased health consciousness of the middle class. Urbanisation will also spur demand for innovative products, especially in the healthcare industry, Viroj said. The government's efforts to promote Thailand as a medical hub in the Asean region, with world-class medical services and an increased number of hospitals, will further underpin the market.

2. Thailand Named In Top 10 Places In The World To Retire

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

Thailand has again been named in the top 10 retirement destinations in the world and No 2 in Asia. The list is part of an annual report published this month by International Living magazine and names Panama as top retiree destination. Malaysia comes in fifth but Thailand sneaks into the top 10 at No 9, pushing evergreen retirement favourite Spain into 10th place. Nestled between Myanmar, Laos, and Cambodia, Thailand enjoys the warm-water coastlines of both the Andaman Sea and the Gulf of Thailand. The Kingdom has never been colonised by foreign powers, so Thai culture is untouched, rich and ancient. What's more, it's ideal for expat living, reckons the International Living report.

3. Upbeat SCG Steps Up Bets On Region

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

SIAM CEMENT Group (SCG) plans to boost its 2019 investments by 30.4 per cent from last year to more than Bt60 billion, with as much as half the funds going into the group's petrochemical project in Vietnam, president and chief executive officer Roongrote Rangsiyopash

said on 30 January. The investment budget will be sourced from the industrial giant's initial cashflows and bank loans as well as from the issuance of debentures worth Bt15 billion, with four years' maturity, on April 1, Roongrote told a press conference. "We will maintain our net debt to EBITDA at not over 2.5 times this year, even though we are expanding our investments," he said, adding that the group has net debt to earnings before interest, taxes, depreciation and amortisation of 1.7 times.

4. Minister Urges Baht To Be Reined In

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

Finance Minister Apisak Tantivorawong urged the Bank of Thailand to rein in the strengthening baht after the currency hit a nine-month high against the greenback. Dealing with currency fluctuation is the central bank's duty and it must step in if the baht outpaces the country's trade competitors, helping the baht move in line with its nominal effective exchange rate, he said. When the baht strengthens faster than its trade competitors, Thailand's exports lose their competitiveness, Mr Apisak said.

5. Ministry Bans Steel Plant Expansion

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

Steel plant expansion and construction of steel bar plants will be banned for the next five years in Thailand to reduce the domestic surplus, according to an Industry Ministry draft regulation the cabinet approved on 29 January. Thailand's steelmakers produce 9 million tonnes of steel bar a year for construction, while the domestic market demands about 3.45 million tonnes per year. Somchai Harnhirun, the acting industry minister, said the ministry expects to announce the regulation draft, then propose it to the Council of State for endorsement.