

Thai News Update: 31 March 2021

1. Mall Group eyes return to e-commerce

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

The Mall Group is set to return to digital commerce after 15 years by using its offline expertise to build a complete omnichannel experience under a three-year strategic roadmap. Supaluck Umpujh, the company's chairwoman, said the digital commerce strategy, which will target Thai shoppers will resume next Wednesday after the company had put online shopping on hold for over a decade due to unfavourable infrastructure and consumer behaviour. The company will start afresh by launching two shopping websites -- M Online and Gourmet Market Thailand -- and also approach customers on other platforms such as social commerce and online marketplaces.

2. Move to leverage Singha Estate's synergies

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

SET-listed Singha Estate Plc (S) is moving into the power plant business to leverage synergies with its commercial property, residential property and resorts and hotels businesses amid an increasingly unpredictable local and global business environment. Thitima Rungkwansiroj, chief executive officer, said an entrance into the new business is a part of the company's strategic plan to enhance its core property business. "The Covid-19 pandemic affects all business sectors and not only in Thailand but also globally," she said. "This crisis confirms our strategic plan is right. The four businesses will complement each other."

3. Cabinet approves plan to set up national pension fund

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

The cabinet has agreed to set up a national pension fund that would force employees out of provident funds and cut the public budget. The move is being taken because Thailand is becoming an ageing society -- it is estimated that the country will have a million more elderly people each year from 2023. Deputy government spokesman Rachada Dhnadirek said the cabinet on 30 March approved in principle the idea of setting up a national pension fund which would require all formal employees who are not members of the provident funds, including employees of government agencies and state enterprises, to save money. According to the bill, both employees and employers would have to contribute to the fund in a progressive rate. In years 1-3 they would be required to contribute 3% of their salary, rising to 5% for years 4-6 and 7% for years 7-9. Thereafter, they would be required to contribute at least 7%.

4. Thai govt backed by UNDP launches GCF-financed climate change adaptation project

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

More than 80 participants representing the Thai government, academia, non-governmental organisations and the private sector convened at Bangkok's Pullman Hotel for the launch of the Green Climate Fund (GCF)-financed programme titled "Increasing resilience to climate change impacts in marine and coastal areas along the Gulf of Thailand". The GCF approved a US\$3-million (Bt93.6 million) grant for Thailand – to be implemented by UNDP – over a four-year period starting August 2020.

5. Service life of taxis extended from 9 to 12 years

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

The Royal Gazette website on 30 March published a Transport Ministry announcement that extends the service life of taxis from nine to 12 years, to be effective retroactively from January 21. The announcement, signed by Department of Land Transport director-general Jirut Wisanjit, stipulates that taxis with less than seven seats registered from December 26, 2008, to December 31, 2020, will have a service life of 12 years starting from the date that its fare meter is first used after being issued by the department.

6. BioNTech raises covid vaccine target to 2.5 billion doses

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

BioNTech and Pfizer raised this year's production target for their covid-19 vaccine to as many as 2.5 billion doses, with the biotech's chief executive predicting a version of the shot that can be stored in refrigerators will be ready within months. The new target represents an increase of about one quarter from the company's earlier estimate. The world's thirst for more shots has challenged vaccine makers, who had to pivot from a breakneck development pace to ensuring production capacity. Pfizer and BioNTech have repeatedly revised their targets as they scaled up production, largely avoiding the controversies facing other drugmakers such as AstraZeneca.