

Thai News Update: 4 February 2019

1. Food Industry Hits Alarm Button Over Baht Appreciation

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

Food industry representatives are urging the Bank of Thailand (BOT) and the Finance Ministry to address worries that the baht will appreciate this year, dampening exports and reducing the income of local farmers. The Board of Trade of Thailand, the National Food Institute (NFI) and the Federation of Thai Industries' Food Processing Industry division have jointly set a Bt1.12 trillion target for export of food products. That would be an 8 per cent growth over last year's Bt1.031 trillion in food exports. "The strength of the Thai baht in the coming months of this year will be a key factor influencing whether this target is reached," Poj Aramwattananont, vice chairman of Thailand's Board of Trade told a press conference on 3 February.

2. EEC Investment Set To Exceed Forecast

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

Thailand's investment is expected to grow by 10% in 2020, largely driven by outlays to the government's flagship Eastern Economic Corridor (EEC). Kanit Sangsubhan, secretary-general of the EEC Office, said investment in the corridor is expected to become vibrant in 2020, with the growth rate likely far higher than projections by state agencies. The National Economic and Social Development Council, formerly the National Economic and Social Development Board, forecasts the country's overall investment to grow 5.1% this year, higher than the 4.5% growth forecast by the Bank of Thailand, up from an estimated 3.6% in 2018 and 0.9% in 2017.

3. Ptt Budgets B450bn For 2019 Expansion

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

PTT Plc, the national oil and gas conglomerate, together with five subsidiaries is allocating a 2019 budget for all business expansion worth a combined 450 billion baht. Most of the budget will be spent on the government's Eastern Economic Corridor scheme in three provinces (Chachoengsao, Chon Buri and Rayong) where the group operates petrochemical and utility

businesses. President and chief executive Chansin Treenuchagron said PTT itself will spend 130 billion baht in 2019, including the fifth phase of an onshore gas pipeline, the second phase of a liquefied natural gas receiving terminal and an oil retailer unit.

4. Ecommerce In Thailand Grew To Bt3.2 Trillion Last Year: ETDA

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

Thai eCommerce grew the most in the Asean region last year, due to changes in consumer behaviour, and its value is expected to hit Bt3.2 trillion, the Electronic Transactions Development Agency (ETDA) said on 2 February. The number of internet users has grown four times over the past 10 years, and many Thaiinternational platforms have grown to support the number of online shoppers, along with increasing confidence in ePayment and faster logistics and delivery services, ETDA said. Service providers have chosen to use Big Data to analyse the behaviour and needs of consumers, while AI is being used to develop the quality of the product and services through uses of Chatbots. Trends show that growth will continue with the arrival of 5G, creating new innovations that will lift up the quality of life for consumers.