

INFORMA MAGAZINE





12 month 12 issues
Business Magazine for everyone

TICC E-NEWLETTER

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A Message from the President

Dear TICC Members and Firends,

As we welcome 2025, I want to extend my heartfelt gratitude to everyone who contributed to making our TICC Gala Dinner at the Capella Hotel on December 12 a remarkable success. Your participation and support have once again reinforced the strong business ties between Thailand and Italy, showcasing the strength and unity of our community.

Looking ahead, we are excited to continue our mission of fostering business collaboration and exchange between our two nations. This year, we have an ambitious lineup of activities and initiatives aimed at promoting economic growth, networking, and knowledge-sharing among our members.

We begin the year with key events such as the TICC Orientation Day at TICC Connect, designed to welcome new members and provide insights into the opportunities within our network. Additionally, the TICC First Networking of 2025 will offer professionals a valuable opportunity to connect and explore business synergies.

Our commitment to industry updates and knowledge-sharing remains strong, with a focus on the Economic Outlook, providing essential market trend insights. We are also pleased to highlight developments such as Piovan PRR and China's New Building, demonstrating the expanding influence of Italian companies in the region.

The TICC Jewelry Hub continues to thrive with upcoming activities, including

a Diamond Seminar on February 18, 2025, in collaboration with our Platinum Member Nice Diam Co., Ltd., as well as the Jewelry Fairs in February and April, organized alongside DITP and Informa Markets.

In the realm of culture and lifestyle, we will feature an exclusive interview with resident artist Leyla, exploring the intersection of business and creativity. Additionally, we are excited to highlight two major wine trade shows: Buy Wine Toscana (February 6-7) in Florence and Best Wine Star (May 17-19) in Milan, where the TICC team will facilitate buyer participation, aiming to enhance the presence of Italian products in the Thai market

Further strengthening our engagement, we are preparing for the Annual General Meeting 2025, scheduled for March 11 at Park Hyatt, providing a platform to discuss the Chamber's strategic direction and future opportunities.

As we embark on this exciting journey in 2025, I encourage all of you to stay engaged, participate in our initiatives, and leverage the Chamber's platform to expand your business and connections.

Thank you for your continuous support, and I look forward to a year filled with success and opportunities for all.

Arrivederci Federico Cardini President, Thai-Italian Chamber of Commerce



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The Chamber

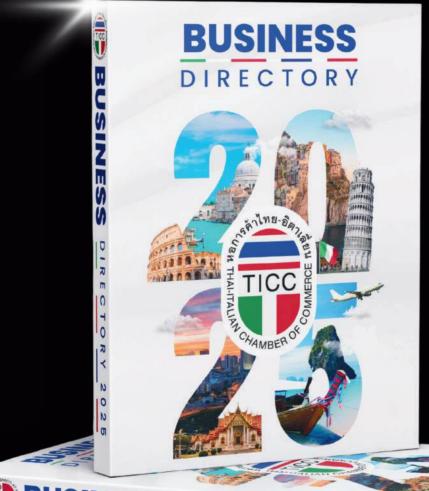
The Thai-Italian Chamber of Commerce (TICC), founded in 1978, is an independent, private, non-profit organization of Italian and Thai businessmen and professionals, duly constituted and registered in accordance with legislative regulations in Thailand and fully recognized by the Ministry of Economic Development and International Cooperation in Italy.

The Chamber, with its headquarters in Bangkok (Thailand), is proud to host a wide network of companies and entrepreneurs from all around the world -mostly Italian and Thai businesses, which allow TICC to pursue its objectives of enhancing commercial cooperation between Italy and Thailand. The Chamber constantly organizes activities, meetings, seminars, missions, and networking events to facilitate the promotion of economic, industrial, and cultural collaborations.

BUSINESS

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Official Launch at the 47th Annual General Meeting 2025





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TICC NEWS

THAILAND

The Thai economy in 2025 is expected to expand by 2.4-2.9% Thailand's Cabinet approved a draft bill to legalize casinos in 2025.

Retrieved from Mitihoon, 8 January 2025

Thailand exports in 2025 are forecast to expand to 1.5%-2.5%, which is lower than 2024. The inflation rate is expected to remain low approximately 1.2%, with the Thai economy still relying on the tourism sector as its main key driver of Thai economic growth. Therefore, in the second and third phases of economic stimulus, including the Easy E-Receipt measure However, Thailand's GDP is still growing below its potential due to structural issues, such as household debt combined with informal debt that is high approximately 104% of the overall GDP.

Thai exports would face difficulties due to the competition Thailand's news financial business law aims to attract in trading on a global level.

Retrieved from Thai PBS, 3 January 2025

The previous year's growth due to rising trade tensions and higher U.S. import taxes. With the U.S. accounting for 18% of Thai exports, the sector faces significant risks. Kasikorn Bank Research Center projects Thailand's economy to grow at 2.4% in 2025, slightly below the earlier forecast of 2.6%, citing weaker tourism, consumption, and export momentum. Export growth is expected to slow to 2.5%, reflecting global economic uncertainties and trade challenges.

within integrated entertainment complexes.

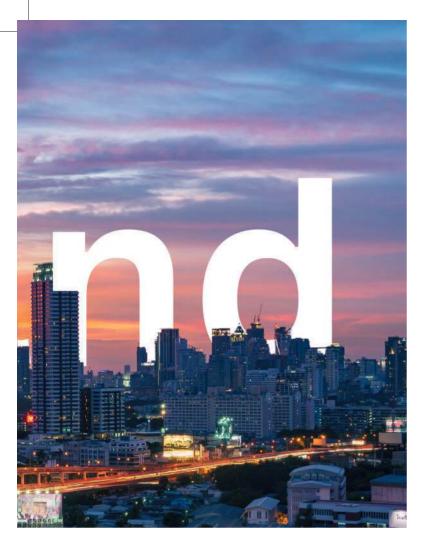
Retrieved from AP News, 13 January 2025

The Thai Prime Minister, Paetongtarn Shinawatra, indicated to reporters after the cabinet meeting about the plan in legalizing casinos in Thailand. This is a key part of development of the government's broader economic strategy. She mentioned that the measure will help draw in more investments, as it will boost the country's tourism and economic growth from attracting international investments. The other purpose is to address illegal gambling in Thailand by providing a regulated, and legal alternative.

foreign investment to join the cabinet.

Retrieved from Reuters, 22 January 2025

 $The \, Deputy \, Finance \, Minister \, ``Paopoom \, Rojanas \, akul'' \, mentioned$ that the legislation will establish a "one-stop authority" organization to offer services to encourage investment and promote Thailand's goal of becoming a financial hub. The target businesses are the banking sector, payment service, securities, derivatives, digital assets, insurance reinsurance brokerage, and related financial business. In which, all business operators in Thailand's financial hub will receive both tax and non-tax benefits.



Italy-Mongolia, Tajani signs air transport agreement

Retrieved from ilSole24Ore 24 January 2025

Italy and Mongolia have signed their first air transport agreement, paving the way for direct flights between the two countries. Signed by Italian Foreign Minister Antonio Tajani and Mongolia's Undersecretary for Transport Sandagdorj Batbold, the deal establishes a regulatory framework aligned with EU competition and safety standards. It allows multiple airline designations, sets weekly flight frequencies, and enables cooperation with third-party carriers. The agreement aligns with Italy's "growth diplomacy" strategy to expand trade opportunities in Asia.

From defence to energy: here are the 10 billion deals with Saudi Arabia

Retrieved from ilSole240re 27 January 2025

During Prime Minister Giorgia Meloni's visit to Saudi Arabia, Italian companies signed agreements worth nearly €10 billion with Saudi partners. The deals span defense, energy, and the Mattei Plan, reinforcing bilateral cooperation. A joint declaration on strategic partnership was signed, alongside agreements in advanced technologies for transport, urban mobility, and logistics. Notably, Salone del Mobile of Milan signed an MoU with Saudi Arabia's Ministry of Culture, planning a future edition in the Gulf region.

OTHER COUNTRIES

ITALY

Ita-Lufthansa: new top management for the Italian airline *Retrieved from ilSole24Ore 15 January 2025*

Ita Airways has a new board of directors, with Sandro Pappalardo as chairman, replacing Antonino Turicchi, and Joerg Eberhart as Managing Director, representing Lufthansa. The board, appointed by the Ministry of Economy and Finance and Lufthansa, consists of five members—three from MEF and two from Lufthansa. The German airline now holds a 41% stake after investing €325 million in Ita's capital increase, marking a key step toward eventual majority control.

Historical record for Italian agriculture: first for added value in the EU

Retrieved from ilSole240re 22 January 2025

To its leadership in wine production, our country has added that in vegetable production. In 2024 it ranked first in the EU in terms of added value thanks to the growth recorded in both production (+1.4%) and added value (+3.5%). This was revealed by the preliminary estimate of agricultural accounts presented by Istat in Rome. A favourable year for fruit (+5.4%), fresh vegetables (+3.8%) and wine (+3.5%). Italy added vegetable production to its leadership in wine production this year.

SamsungforecastsdeclineinQ1profitsamidweakchipdemand Retrieved from Reuters, 12 January 2025

Samsung Electronics expects a drop in first-quarter profits due to sluggish semiconductor demand and ongoing market uncertainty. Despite a gradual recovery in the memory chip sector, weak global demand and high inventory levels have pressured prices. The company remains optimistic about long-term growth, driven by AI and high-performance computing. Samsung plans to adjust production and focus on advanced chip technologies to navigate the challenging market conditions.

Tesla delivers fewer vehicles in Q4, cites supply chain issues Retrieved from CNBC, 8 January 2025

Tesla reported lower-than-expected vehicle deliveries in the fourth quarter of 2024, attributing the decline to supply chain disruptions and logistical challenges. The company delivered 475,000 vehicles, falling short of analysts' estimates. Despite this, Tesla remains focused on expanding production capacity and improving efficiency. CEO Elon Musk reaffirmed the company's commitment to scaling up manufacturing, particularly in its Berlin and Texas Gigafactories, while continuing to develop new battery technologies.



Thailand Economic Outlook for 2025 is cautiously optimistic, with projected growth of 2.9%, up from 2.6% in 2024. While this marks an improvement, the growth remains below pre-COVID-19 levels, reflecting the ongoing recovery. Domestic consumption and tourism continue to be the main drivers of GDP growth, supported by moderate fiscal policies. However, Thailand faces challenges such as global trade dynamics, sectoral disparities, and agricultural sector pressures that could impede sustainable growth.

Inflation is projected to range between 0.3% and 1.3% in 2025, with the Bank of Thailand targeting a 1.1% rate. Government stimulus measures are expected to help maintain inflation within this target range, despite rising energy and food prices. The government, in collaboration with the Ministry of Finance and the Monetary Policy Committee, aims to stabilize inflation between 1.0% and 3.0% while promoting economic growth and preventing systemic financial risks.

To stimulate economic growth, the Thai government is rolling out an extensive economic stimulus package that started in late 2024 and will extend into 2025. This includes cash handouts, debt restructuring programs, and investment incentives, totaling a budget of 157 billion Thai baht. The government has also introduced the Digital Wallet Program to boost private consumption, which is expected to increase GDP growth by 0.3% in 2024.

Tourism

In Thailand is forecasted to fully recover, with the Tourism Authority of Thailand (TAT) targeting 39 million international visitors in 2025. The government is investing in marketing campaigns, such as the "Amazing Thailand Grand Tourism and Sports Year 2025," aimed at revitalizing tourism. TAT is also

focusing on niche markets, including wellness, luxury, sports tourism, and honeymoons, while enhancing infrastructure and promoting sustainable tourism for long-term growth.

Investment

In Thailand is expected to grow moderately, with foreign direct investment (FDI) projected to reach USD 12.4 billion in 2025. Public investment in infrastructure projects and incentives for key industries such as electric vehicles, clean energy, and data centers will support this growth. The Eastern Economic Corridor (EEC) continues to attract significant investment, with 811 projects worth THB 422 billion focused on smart electronics and next-generation automotive industries.

Trade

In Thailand faces both challenges and opportunities. Participation in trade agreements like RCEP and AFTA offers preferential access to key Asia-Pacific markets, but global trade uncertainties may slow export growth. Exports are expected to grow by 1.5% to 3.5%, with strong demand for agricultural products like rice, rubber, and seafood, as well as electronics and automotive goods. Thailand's imports, driven by strong domestic demand and government stimulus measures, are expected to grow steadily. The country's balance of trade may continue to show deficits due to higher imports and slower export growth.

Thailand's economic outlook for 2025 is shaped by a combination of moderate growth, fiscal policies, and tourism recovery. While challenges such as global trade tensions and sectoral disparities remain, the government's stimulus measures and strategic investments in infrastructure, tourism, and targeted industries should help sustain growth and stability.

References:

Krungsri Research, World Bank Group, Kasikorn Research Center, Bank of Thailand, Bangkok Post, Thailand Business News



Italy's Economy is forecasted to grow by +0.8% in 2025, with a slight acceleration compared to the +0.5% GDP growth of 2024, and will be driven almost entirely by domestic demand. In fact, it is expected that net foreign demand and inventories will have a neutral impact on GDP growth. Household private consumption is expected to remain supported by the improving labor market and rising real wages. The continuation of these trends will lead to a modest increase in their growth rate in 2025 (+1.1%, up from +0.6% in 2024), from employment growth, contractual wage adjustments, and the restoration of purchasing power, alongside expectations of stabilised inflation. There is also expected to be a growth by +0.6% in government expenditure consumption. As a consequence of discontinuing construction incentives, geopolitical uncertainty, declining order expectations, and reduced capacity utilisation levels, the growth rate of gross fixed investments decelerated sharply in 2024 (+0.4%, down from +8.7% in the previous year) and is expected to stagnate in 2025.

Trade

Regarding foreign trade, the volume of goods and services exports, which was expected to remain steady in 2024 compared to the previous year, will increase by +2.5% in 2025, driven by stronger international demand and a depreciation of the euro against the dollar. After a significant decline in 2024 (-2.1%), imports are also projected to grow by +2.7% in 2025, in line with the recovery in domestic demand. As a result, the contribution of foreign demand to GDP growth, notably positive in 2024 (+0.7 p.p.), is anticipated to be neutral in 2025.

Inflation

Inflation in Italy for 2025 is expected to increase. As of January 2025, Italy's annual inflation rate rose to 1.5%, up from 1.3% in the previous two months. This marks an increase in consumer prices since October 2023, which is annual core inflation, excluding fresh food and energy. It remained stable at 1.8% in January 2025. The drivers of Italy inflation in 2025 includes

energy costs and also other factors related. The sharp rise in regulated energy costs is a major driver of inflation, this increase is linked to higher power prices across Europe due to the halt in Russian gas flows, which has led to a surge in LNG prices.

In 2025, the general government deficit is expected to further decrease to 3.4% of GDP, with a primary surplus of 0.5% of GDP, driven by controlled primary spending and generally stable interest costs. The draft budget includes measures that will increase the deficit by 0.4% of GDP compared to the unchanged legislation scenario set by the national authorities. These measures include the extension of the 2024 tax wedge reduction, now through a new system of tax deductions based on income levels, and the continuation of the simplified personal income tax structure introduced in 2024. Additional funds are allocated for the renewal of public sector wage contracts for the 2025-27 period, to support households and birth rates, as well as for the health sector and public investments. The extension of certain early retirement measures and targeted tax credits for businesses will also contribute to the government's budget deficit.

Italy's fiscal trend in 2025 is focused on balancing growth with fiscal discipline, supported by structural reforms and investments aimed at enhancing economic resilience and sustainability. The law introduces an alternative 20% corporate income tax rate for companies that set aside 80% of their 2024 earnings and invest in selected business assets. In addition, amendments to industry 4.0 and industry 5.0 tax credits aim to support digitalization, smart manufacturing efficiency, and sustainability. Therefore, Italy's plan for 2025-2029 outlines a fiscal adjustment with an average net expenditure growth of 1,6% over the period years. This plan extends to 2031 with an average growth of 1,5%. In which, forecasting to decrease the deficit to 3.4% of GDP in 2025, with a primary surplus of 0.5% of GDP.

References:

OECD, THE COUNCIL OF THE EUROPEAN UNION, Statista, istat.it, European Commission, Money Control,



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POST PRESS RELASE

KICKING-OFF 2025 WITH TICC 'ORIENTATION DAY' AT TICC CONNECT



Bangkok, 17 January 2025 - The Thai-Italian Chamber of Commerce (TICC) proudly kicked off its first "Orientation Day" of 2025 at TICC Connect, marking an exciting start to the year and welcoming both new and existing members into our community.

This inaugural event offered a valuable opportunity for attendees to deepen their understanding of the Chamber, explore the numerous benefits of membership, and get updated on upcoming activities and initiatives designed to foster growth and collaboration within the community.

The day started with an engaging presentation by our Trade Assistant Mr. Giuseppe D'Onofrio, who provided an in-depth overview of Assocamerestero, the association of the Italian Chambers of Commerce Abroad and presenting opportunities for hosted buyer programs and in-house events. Next, our Marketing and CRM Manager, Ms. Phanatchakorn Angela Muangfak, took the stage and offered valuable insights into our community core values and the many resources available to our members. Participants were introduced to the different programs and initiatives that make TICC a thriving space for professionals across industries and met our Team.

After this informative session, members gathered for a warm networking breakfast, creating the perfect environment for meaningful conversations and potential collaborations. Members enjoyed a relaxed setting to strengthen ties and continue discussions, further building the foundation for fruitful partnerships.

We extend our sincere thanks to all the members who participated. TICC wishes to convey special gratitude to Great Earth International and Caffe' Vergnano 1882 for their generous sponsorship, making this event possible and contributing to its success.











What sparked your interest in art? How did your creative journey begin?

Leyla: My journey in art began during childhood when I was captivated by the studios of artists and designers. I always dreamed of becoming one of them—drawing, imagining my own creative space filled with paintings. Though I pursued formal training as an economist, accountant, and auditor, these disciplines provided me with structure and discipline, which I now apply to my artistic process. My experience working as a fashion designer and event organizer in Moscow also broadened my horizons and deepened my understanding of various art forms. Over time, I realized that art was my true calling, allowing me to express deep philosophical and sociocultural themes that words often fail to convey.

What are the main challenges you face as a visual artist?

Leyla: One of the biggest challenges is translating a subtle idea into a visual form, especially since my process often begins intuitively without a clear sketch. Balancing my initial intent with what evolves during the creative process requires patience and adaptability. But this challenge also makes the journey exciting, bringing a dynamic and organic flow to my work.

Your artworks seem to tell unique stories. Where do you draw inspiration from?

Leyla: Inspiration comes from everywhere—nature, music, architecture, and emotions. Living in Thailand has influenced me greatly; the contrasts, colors, and cultural dynamics often find their way into my work. I am also inspired by social issues and human experiences. Conversations with people, love, and even moments of solitude help shape my creative vision.

What themes are most important to you? What role does art play in society?

Leyla: I am particularly drawn to social issues such as

domestic violence, environmental concerns, and intercultural understanding. I believe that art is not just about aesthetics; it should carry meaning, provoke thought, and inspire change. Art has the ability to open discussions on difficult topics and bring awareness to issues that need attention. My goal is to create work that resonates on a deeper level and encourages self-reflection.

Do you have any major projects coming up? What are you working on now?

Leyla: Yes! I am currently working on an exciting project with renowned London architect/designer Ango Hutchison (ANGO light design). We are bringing my art concept "Counter Punch" to life in the form of a unique art lamp. This is my first foray into limited edition design, and I am thrilled to explore new ways of expressing my artistic vision.

How do you perceive your audience? What expectations do you have for those engaging with your art?

Leyla: I hope that my audience is open to going beyond surface-level appreciation and engaging with the deeper meaning behind my work. I love when viewers not only connect visually but also reflect on the philosophy and concept of each piece. If even one person feels something profound from my art, I consider that a success.

What advice would you give to aspiring artists?

Leyla: Be fearless in your exploration, but always stay true to your own vision. Art is about self-expression, so don't feel pressured to follow trends that don't resonate with you. Work hard, keep evolving, and always trust your instincts. Authenticity is what will set you apart.

With powerful collections like "Counter Punch," "Electroshock," and "Looking for the Summer," Leyla continues to push artistic boundaries, offering a fresh perspective on contemporary issues through her art. We can't wait to see what she creates next!

FEATURES

THAILAND'S FINANCIAL BUSINESS HUB BILL: A TRANSFORMATIVE STEP FOR FOREIGN INVESTMENT

Strengthening Thailand's Position as a Financial Hub

Thailand has long been a pivotal economic center in Southeast Asia, leveraging its strategic location, infrastructure, and skilled workforce to attract foreign capital. To stay competitive on the global stage, the Thai Cabinet approved the Financial Business Hub Bill on February 4, 2025. This legislative initiative aims to modernize investment regulations and solidify Thailand's reputation as a premier financial hub.

Currently under review by the Council of State, the proposal will return to the Cabinet before proceeding to parliamentary approval. Once enacted, the new framework will align with global best practices, fostering long-term stability and investor confidence. By reducing regulatory uncertainty and enhancing transparency, this reform underscores Thailand's commitment to strengthening its role in the regional financial landscape.

The Role of the One-Stop Authority (OSA)

A key pillar of this reform is the establishment of the One-Stop Authority (OSA), a centralized body designed to streamline licensing and regulatory processes. Tasked with overseeing compliance and facilitating operations for financial service providers, the OSA will play a crucial role in simplifying approval procedures.

Notably, the OSA will handle licensing for cryptocurrency exchanges, blockchain enterprises, and digital wallet providers in alignment with Thailand's Digital Asset Act. By standardizing these processes, the bill enhances regulatory transparency, positioning Thailand as a strong competitor to established financial hubs like Singapore and Hong Kong. The OSA's efficiency-focused framework aims to eliminate bureaucratic obstacles, making it easier for both local and international firms to navigate compliance requirements. A clearer regulatory structure is expected to attract institutional investors and multinational corporations looking to expand their presence in Thailand.

Incentives and Economic Impact

To attract foreign investment, the bill introduces a range of incentives, including competitive tax rates, exemptions from key provisions of the Foreign Business Act, relaxed foreign ownership restrictions for commercial and residential properties, and simplified visa and work permit procedures for foreign professionals.

These measures are expected to boost foreign direct investment (FDI), particularly in sectors such as fintech, blockchain, and investment banking. The regulatory overhaul will impact multiple financial sectors, including banking, insurance, securities trading, and digital finance. By encouraging fintech and blockchain innovation while ensuring compliance with anti-money laundering (AML) and data security regulations, the initiative strengthens Thailand's credibility as a regional financial hub.

A more investment-friendly regulatory environment is likely to drive competition, diversify financial products, and accelerate economic modernization. Additionally, supportive policies will encourage corporate expansion, further integrating Thailand into ASEAN's economic network and broadening the scope of its financial services industry.

Future Prospects and Strategic Considerations

With a strong emphasis on regulatory efficiency, the Financial Business Hub Bill represents a transformative step toward establishing Thailand as a major financial center. The framework is designed to facilitate knowledge transfer, talent development, and cross-border investment, benefiting both local and international enterprises.

Clearer legal protections will also enhance investor security, ensuring that Thailand meets global expectations in financial governance and corporate accountability. The expected influx of foreign financial firms is likely to create a ripple effect, benefiting industries such as legal, consulting, and technology services.

As implementation nears, investors and businesses should closely monitor upcoming changes and position themselves to capitalize on Thailand's evolving financial landscape. This reform is more than a regulatory update—it marks a strategic shift toward solidifying Thailand's role in finance, innovation, and investment opportunities.

Companies looking to expand in Southeast Asia should consider Thailand's newly structured financial regulations and strategic advantages, making it an attractive destination for financial and fintech ventures.

About ILCT Ltd.

ILCT Ltd. is a full-service law firm based in Bangkok, Thailand, with over 50 years of experience providing comprehensive legal solutions to domestic and international clients. Our firm offers expertise across a wide spectrum of legal fields, including corporate and commercial law, mergers and acquisitions, intellectual property, dispute resolution, taxation, regulatory compliance, and foreign investment. Beyond these core areas, ILCT Ltd. delivers tailored legal services to meet the diverse needs of businesses operating in various industries, ensuring strategic, efficient, and compliant solutions in an ever-evolving legal landscape. Our multidisciplinary approach, combined with in-depth knowledge of Thai and international law, enables us to assist clients in navigating complex legal and business challenges with confidence and clarity.



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ILCT Ltd., formerly known as International Legal Counsellors Thailand, is committed to providing clients with top-notch legal services and comprehensive advice.

With a team of experts in various fields of law, ILCT ensures that clients are provided with the highest level of service and guidance, granting the best possible outcome for their legal matters.

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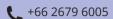
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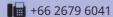
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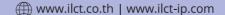




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TICC CONNECT

PRESENTS ITSELF AS A COLLABORATIVE COWORKING ENVIRONMENT TAILORED TO ENHANCE COOPERATION AND EFFICIENCY

TICC Connect comprises a communal lounge, a modern kitchen designed for professional use, a contemporary co-working space, a conference and workshop optimized lecture room, seven exclusive private offices tailored for individuals seeking a more private and personalized workspace, as well as restroom facilities. In order to access the coworking area, visitors are kindly asked to subscribe to a membership plan that best suits their needs, our membership options are crafted to offer flexibility in terms of usage, duration, and amenities provided. Subsequently, at the reception, they will undergo both facial scanning and fingerprint authentication procedures to ensure complete freedom of access to the coworking areas. Upon subscription, visitors have the convenience of securing their place in the coworking space either through our online booking system or by reaching out to our reception staff directly. Reservations can be tailored to specific time slots or arranged flexibly, depending on availability.











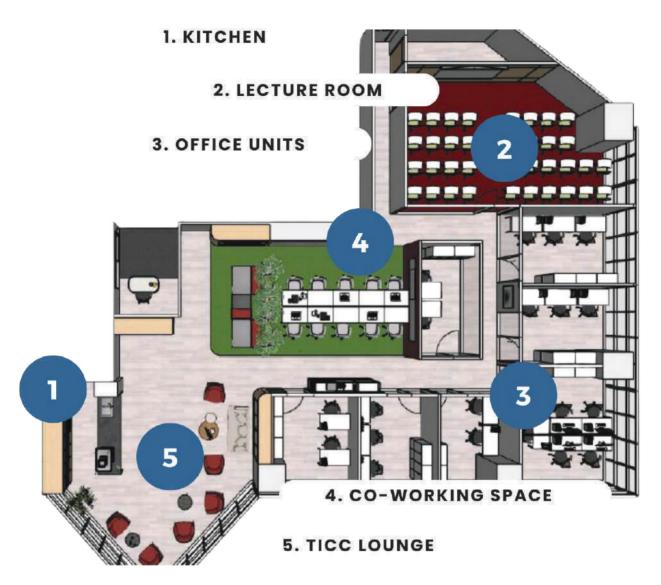


BENEFITS OF OUR OFFICE PACKAGES

- 1. Privacy and Concentration: Having a dedicated private office allows for uninterrupted work and enhanced focus compared to working in open or shared spaces. This is especially beneficial for tasks that require concentration or confidentiality
- 2. Professional Environment: Securing a private office provides a professional setting for meetings with clients, partners, or investors. It enhances your business image and credibility, which can positively impact your relationships and negotiations.
- **3. Amenities:** The inclusion of amenities such as free Wi-Fi with fast internet, access to a restroom, and regular cleaning service ensures a comfortable and convenient working environment. These amenities contribute to productivity and overall satisfaction with the workspace.
- 4. Refreshments: The provision of complimentary Italian coffee (Segafredo) and water adds value to the office package by offering refreshments to tenants and their guests. It promotes a welcoming atmosphere and provides a perk that enhances the overall experience of working in the office.

- 5. Meeting Facilities: Access to a conference room for up to 2 hours per month, subject to availability. This service offers tenants the flexibility to host meetings, presentations, or collaborative sessions on-site. This eliminates the need to book external meeting spaces, saving time and resources.
- 6. Networking Opportunities: Having a private office within a shared workspace environment often provides opportunities for networking and collaboration with other professionals or businesses sharing the space. This can lead to potential partnerships, referrals, or knowledge exchange, enriching your professional network.
- 7. Flexibility: Private office spaces typically offer flexible lease terms, allowing tenants to scale up or down as their business needs evolve. This flexibility is advantageous for startups, freelancers, or small businesses that may experience fluctuations in space requirements over time.
- 8. Professional Support: The private office package include access to administrative support services, such as mail handling, receptionist services, or IT assistance. These services can help streamline operations and alleviate administrative burdens for tenants.

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6. VIRTUAL DESK



THAI-ITALIAN CHAMBER OF COMMERCE DONATES \$3,000 TO KANTHA BOPHA CHILDREN'S HOSPITALAND



Phnom Penh, Cambodia, 22 January 2025 - The Thai-Italian Chamber of Commerce (Cambodian Committee) is pleased to announce a generous donation of 3,000 USD to the @Kantha Bopha Children's Hospital, aimed at supporting the care of underprivileged children in Cambodia.

The donation was presented on Wednesday, January 22, 2025, at 14:30, during a visit to Kantha Bopha IV Children's Hospital. The ceremony included a quick tour of the hospital's facilities followed by the donation presentation. A group picture was taken, featuring the ceremonial maxi-cheque, to mark the special occasion.

The Thai-Italian Chamber of Commerce (Cambodian Committee) was proud to contribute to the continued work of Kantha Bopha Hospital, which provided free medical treatment to children in need across Cambodia. Mr. Aurelio Flacco, representing the Chamber, presented the 3,000 USD donation on behalf of the members and supporters of the organization.

Mr. Aurelio Flacco stated, "On behalf of President Federico Cardini of the Thai-Italian Chamber of Commerce, I was honored to pass this donation to a friend like Dr. Denis Laurent of Kantha Bopha, knowing him and the foundation for their great support and assistance towards children and families in need."

Dr. Denis Laurent, General Director of Kantha Bopha Hospital, replied, "I would like to thank the Thai-Italian Chamber of Commerce, and especially President Cardini and Mr. Flacco, for their dedication and appreciation toward our foundation. The money contributed to our communities, providing financial relief to those who are unable to afford health treatments in Cambodia."

The Thai-Italian Chamber of Commerce would like to thank all the attendees of the TICC Christmas Gala Dinner, held for the very first time in Cambodia, on 16 December 2024 at T-One Building. The donation was made possible thanks to the many sponsors and guests who participated and donated:

T-One, Lamborghini, Professional Institute of Excellence Association (Academy of Culinary Arts Cambodia), Narita Vespa, Barilla, Cirio, Annam, Next Step Wine, Warehouse, San Benedetto and Elite Maison, and Roberto Crucitti.







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POST PRESS RELASE

PDPA COMPLIANCE SEMINAR AND NETWORKING EVENT WITH SAFECOMS AND MPG AT SUKHOTHAI HOTEL BANGKOK



Bangkok, 24 January 2025 – The Thai-Italian Chamber of Commerce (TICC) officially launched its 2025 event calendar with a highly successful Seminar and Networking Event on 23 January at The Sukhothai Bangkok Hotel. The gathering attracted over 100 professionals from various industries, setting the stage for a year of insightful discussions and valuable business connections.

The event commenced with an informative seminar on Personal Data Protection Act (PDPA) compliance, led by esteemed experts from Mahanakorn Partners Group (MPG) and SafeComs Network Security Consultant Thailand.

Key speakers included:

- Mr. Luca Bernardinetti, Managing Partner, MPG
- Ms. Saruta Poonsawat, Executive Assistant, MPG
- Mr. Eddy Bellavoine, CCO, SafeComs

They provided in-depth insights into Thailand's PDPA regulations, offering practical solutions for businesses to enhance data security and regulatory compliance. Attendees gained valuable knowledge on safeguarding sensitive data, implementing best practices, and staying ahead in an evolving legal landscape.

Following the seminar, participants gathered for the Aperitivo Italiano - Networking Event, an engaging social session featuring authentic Italian food and beverages. The relaxed setting allowed business professionals, entrepreneurs, and industry leaders to exchange ideas, forge new partnerships, and strengthen professional networks.

The TICC extends its sincere gratitude to the event sponsors for their unwavering support. Special appreciation goes to MPG and SafeComs for their expert presentations, along with our esteemed food and beverage partners:

- GFour Food & Beverage
- Caffè Vergnano
- Great Earth International
- San Benedetto Thailand by Italasia Group Thailand
- Princ Hospital Suvarnabhumi
- KCG Corporation
- Pasta Garofalo
- Ciao Tomato

Their contributions played a pivotal role in making this event a resounding success.

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FEATURES

NEW APAC HEADQUARTERS FOR PIOVANGROUP



Investment of €10 million in Suzhou, China, to strengthen the Group's presence in Asia. Goals: innovation, sustainability, training and support to regional subsidiaries.

January 15, 2025, with the participation of Italian and Chinese authorities. Santa Maria di Sala (Italy), Jan. 15, 2025 - Twenty-five years after the establishment of its first subsidiary in China, Piovan Industrial Automation Co., Ltd. opens a new facility in Suzhou (Jiangsu Province), for a total investment of more than €10 million. The 15,000-square-meter facility is designed to promote the PiovanGroup in Asia-Pacific as a leading player in the development and production of complete automation systems for plastics processing, food powders and refrigeration solutions.

The new facility will provide equipment, engineering consulting, training, and after-sales service to all subsidiaries in the Group's APAC region, including Piovan Asia Pacific in Bangkok, Piovan Vietnam in Ho Chi Minh City, Piovan Japan in Kobe, Piovan Korea in Seoul, Piovan Indonesia in Jakarta, and Conair Asia in Taiwan and Singapore.

The development of an **international network with direct branches** is a strategy that has enabled PiovanGroup to be always at the side of its customers and give quick and effective support to **distributors**. PiovanGroup's first sales office in Asia was opened in 1997 in Singapore; the first production facilities are in 2005 in Zhuhai (Guangdong Province) and then in 2008 in Suzhou (Jiangsu Province), respectively.

"China is a market that the Group has always believed in by opening its first production site 20 years ago. - says PiovanGroup CEO Filippo Zuppichin. We were convinced that China was becoming the manufacturing engine of the world. The facts and growth in recent years have confirmed this, and we are confident of future successes." In the new Suzhou HQ, thanks to the work of **50 engineers** (out of 130 total employees), **emphasis will be placed on innovation and development projects.** The commitment to sustainability will find implementation, for example, with the production of green energy (estimated 1MWh annually) provided by the solar panel system. The Heat Transfer Division within Piovan Industrial Automation will also provide a full range of cooling systems for industrial applications.

The inauguration was attended by **Consul General of Italy, Tiziana D'Angelo, Deputy Mayor of Suzhou, Mao Wei,** representatives of the Italian Chamber of Commerce, the European Chamber of Commerce, the Italian Trade & Investment Agency (ICE),

SACE the Italian insurance-financial group, directly controlled by the Ministry of Economy and Finance, and representatives of the Suzhou Government. For PiovanGroup present were Group CEO Filippo Zuppichin, Group CCO Felice Meliti and Regional CEO Asia Flavio Zaghini.

The inauguration of the Suzhou facility, just over a month after the extension of the Indian Nu-Vu Conair plant, is a milestone that consolidates the Group's commitment in one of the world's most strategic markets. It is a step forward that looks to the future while holding firm to the global vision and focus on quality that has distinguished PiovanGroup for ninety years.











FEATURES

THAILAND: A STRATEGIC PLAYER IN SOUTHEAST ASIA'S ECONOMIC LANDSCAPE

Thailand, known as Siam until 1939, stands out as the only Southeast Asian nation never colonized by a Western power. This unique historical context has significantly shaped its foreign policy, allowing for a flexible approach toward international relations. As a founding member of the Association of Southeast Asian Nations (ASEAN), Thailand plays a pivotal role in driving regional economic integration, particularly through initiatives like the ASEAN Free Trade Area (AFTA) and the ASEAN Trade in Goods Agreement (ATIGA), which govern all intra-regional trade in goods and eliminate tariffs among member countries.

With a burgeoning upper-middle income class, Thailand boasts the second-largest economy in the region. It features a diverse economic structure where the services sector contributes 56% of its GDP, while industry accounts for 34%. The industrial framework is advanced, focusing on manufacturing sectors including automotive and electronics, with strong ties to both regional and international trade. Forecasted economic growth stands at 2.7% for 2024 and 2.9% for 2025, driven primarily by private consumption and public infrastructure investments. Although public debt remains manageable and the banking sector is robust, household debt and socio-economic inequalities pose challenges.

Significantinfrastructure projects are underway, most notably in the Eastern Economic Corridor launched in 2018, home to key industrial zones like Chonburi and Rayong, and with the plan to expand it further to include the eastern province of Chachoengsao and most recently Prachin Buri. Furthermore, the Southern Economic Corridor aims to enhance maritime trade through the ambitious Landbridge project linking Chumphon and Ranong, providing an alternative route to the congested Strait of Malacca, through which 40% of world trade currently transits. With a projected investment value of up to 1 trillion baht, the government is confident that this initiative will take off next year, although some experts express skepticism about its feasibility, suggesting that its vision may face significant challenges ahead.

The Italian community in Thailand is the largest regionally, with approximately 7,000 Italian nationals residing in the country (AIRE data). The Italian brand is particularly appealing to the emerging upper-middle class in Thailand.

However, Italy's commercial footprint in Thailand is noticeably underrepresented; it ranks as the 24th supplier to Thailand, holding 0.9% market share, although it is the third-largest European supplier after Germany and France. As of 2023, Italy's foreign direct investments in Thailand amounted to a modest stock of €612 million. This year, both Thai Airways and ITA Airways have also relaunched direct flights between Italy and Thailand, strengthening the connectivity between the two countries.

To bridge these gaps, bilateral relations have strengthened significantly over the past year, with increased institutional visits and a revival of economic diplomacy on the European

front. In March 2023, negotiations for a modern and balanced free trade agreement (FTA) between the EU and Thailand were relaunched after having been dormant since 2014. This FTA aims to enhance market access, streamline sanitary and phyto-sanitary procedures, and protect intellectual property rights, among other objectives. It encompasses 25 chapters and seeks to foster market access for goods, services, investment, and governmental procurement.

The latest round of negotiations, held in Bangkok on November 26, 2024, reflects promising progress, demonstrating a constructive approach as both parties continue to navigate the early stages of discussions. These initiatives not only target economic growth but also strive to support the digital and green transitions, showcasing Thailand's commitment to evolving as a key player in Southeast Asia's economic future.

The automotive, manufacturing, and electronics sectors represent the core of Italian investments in Thailand, with notable contributions from companies like Danieli, Ducati, Vittoria, Cavagna, and Frigel, alongside new projects from Luxottica, Brembo, and SPEA. Although Thailand's foreign investment laws present some restrictions, foreign firms selling high-value goods and services, with a local "transfer of technology" through installation, maintenance, or post-sale support, creating pathways for trade and investment. The Thailand Board of Investment (BOI) also offers various incentives for strategic projects approved by the agency, including exemptions from import duties and corporate income tax, which stands at 20% (15% for SMEs) for up to 13 years.

With an eye on the long term and amidst current economic scenarios, Thailand presents an ideal destination for investment. Its role as a manufacturing and distribution hub is increasingly relevant in a competitive geopolitical and economic landscape that demands adaptability and proactivity.



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FEATURES

BUILDING SUCCESS: HOW EMERALD ADVISORY HELPS CLIENTS ACHIEVE THEIR VISION

The construction industry is a dynamic landscape, where ambitious projects transform the nation's skyline. From towering condominiums to intricate cultural centers, these projects require meticulous planning and execution to ensure they are delivered on time, within budget, and to the highest standards of quality and safety. This is where expert project management plays a crucial role.

Emerald Advisory, a leading name in project management, goes beyond simply managing timelines and budgets. They partner with clients to achieve their unique vision, ensuring that the result not only meets expectations but also exceeds them.

How Project Management Helps Clients Achieve Their Vision:

- Aligning Goals and Expectations:

Project managers work closely with clients to understand their vision, goals, and priorities. This ensures that the project stays on track and delivers the desired outcomes.

- Minimizing Disruptions and Delays:

By proactively identifying and mitigating potential challenges, such as material shortages, labor constraints, or unforeseen site conditions, project managers minimize disruptions and keep the project moving forward smoothly.

- Ensuring Quality and Safety:

Implementing rigorous quality control measures and adhering to safety protocols are paramount. Project managers ensure that the project is built to the highest standards, minimizing costly rework and ensuring the safety of all personnel.

- Fostering Collaboration and Communication:

Effective communication is key to a successful project. Project managers facilitate open and transparent communication between all stakeholders, ensuring everyone is aligned and informed throughout the project lifecycle.

- Delivering Projects that Exceed Expectations:

By leveraging their expertise in project management, Emerald Advisory helps clients achieve their vision and create lasting value. This includes optimizing project schedules, managing budgets effectively, and ensuring that the result meets or exceeds expectations in terms of quality, functionality, and aesthetics.

Building a Stronger Future Together

Emerald Advisory is committed to building long-term partnerships with clients, based on trust, transparency, and a shared commitment to success. By embracing a collaborative and client-centric approach, they help clients achieve their project goals while ensuring that the process is efficient, enjoyable, and rewarding.

In conclusion, effective project management is more than just managing tasks; it's about translating client vision into reality. By aligning goals, minimizing disruptions, and ensuring quality, Emerald Advisory empowers clients to achieve their project aspirations and create lasting legacies.



TICC UPCOMING EVENTS













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