



Swiss Thai



MARCH 2021 | SWISS-THAI CHAMBER OF COMMERCE | E-NEWSLETTER #128

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TOP NEWS

Economy:
Legal:

Too soon to consider rate hikes
Extension for Tax Filing and Tax Payment /
Thai land Enacts Law Imposing VAT on
Foreign e-Services and e-Platforms

Condolences:

Raymond Le Calvez

STCC Internal News: Farewell to Khun Napaporn Pinkaew / STCC AGM

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THE PRESIDENT'S MESSAGE

DEAR FRIENDS AND MEMBERS OF THE STCC



PRESIDENT BRUNO G. ODERMATT

We live in strange and bewildering times and, for most of us who just closed their financial accounts for 2020, it would be fair to say that it is a year unlike any other we experienced in recent history. When I look back at the events of last year, one quote of Vladimir Ilych Lenin reverberates in my conscience. I am not at all a fan of Lenin and I am ideologically miles apart from him, but he once said that "there are decades when nothing happens, and there are weeks when decades happen." I feel this a resonant statement when looking at this pandemic. Within a short time period, within weeks, our

lives were turned dramatically upside-down last year. The effect of Covid-19 has been not so much about reshaping history, but more about accelerating trends in business and social life that we have noticed for quite some time. Working from home, home schooling, video conferencing, shopping and ordering food on-line are definitely here to stay, and even the way we work, travel and spend our holidays has changed and may be never the same as it was before.

This brings me to Thailand's economic outlook for the past-COVID-19 period, which also remains uncertain, since it cannot count on its main growth drivers anymore. In the Pre-Covid period, the Tourism industry accounted for more than 18% of Thailand's GDP, 12% of that coming from foreign tourist receipts. Exports accounted for another 50%, so you have an economy heavily dependent on exports and

SERVICE

MEMBER DETAIL UPDATES

Do you have changes among your delegates or changes to your e-mail, mobile, telephone, or fax numbers?

Please send all updates to secretary@swissthai.com



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tourism. The 20-year national strategic plan calls for the tourism figure to go up to 30%. For starters, the 20-year national strategy, from 2017 to 2037, is a development plan to drive Thailand's future economic growth, mainly through tourism and special economic zones. We would all agree that the tourism growth prediction is not going to happen, the question is, what is Thailand's new growth engine? So far I have not seen an answer yet, and it is safe to say that no one knows the answer. It is definitely an issue to be concerned with, since the livelihood of almost 4 million people depend on employment in the tourism sector.

You might have noted that our Chamber has also gone through some major changes in the way we communicate and interact with our members, as outlined in the January Newsletter by our Executive Director. The main goal is to strengthen the Swiss-Thai business footprint in Thailand and attract more Swiss investments, given that Thailand is and remains an attractive destination for foreign investments. As these changes also affect our leadership team, I have to announce that our well-respected and active board member Khun Naporn Pinkaew, GM of Swiss International, has decided to resign from the Board with immediate effect, due to a cor-

porate restructuring. We are saddened by her departure and thank her for her many years of contribution to the STCC. We wish her the very best of success in her future career. In order to fill the skills gap in our leadership team, I am happy to announce that Khun Kluaymai (Grace) Nuchniyom, GM of Syngenta Thailand, and Morris Chiko, CFO of Roche Thailand/Myanmar/Cambodia/Laos, have joined our Board in February this year. Grace has spent 15 years in the pharmaceutical industry and has extensive experience in public affairs and communications, while Chiko has 15+ years of experience in finance and strategy in Investment Banking and Corporate Development. We are happy to have Grace and Chiko becoming part of our leadership team and we extend to them a warm welcome.

In the meantime, you should have received our invitation for our Annual General Meeting, being held on 25th March, 18:30, at the Mövenpick BDMS Wellness Resort, Bangkok. Please pencil this date into your calendar, as our esteemed Ambassador H.E. Helene Budliger Artieda will be our guest speaker and will set the stage for the 90 years Swiss-Thai diplomatic and business relations festivities throughout 2021. We will also propose to you some changes in by-laws and

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increase in membership fees and inform you about our operational plans for 2021. You will receive more detailed updates prior to the AGM. Please make an effort to join us for this event, as you will be treated to a delicious Swiss buffet prepared by the terrific culinary team of Mövenpick BDMS.

forward to seeing you at our AGM and wish you the best of success.

With my best wishes,

Bruno G. Odermatt-Maag
President

With this in mind I wish you a successful start into the 1st quarter of 2021. Let's stay focused on successfully steering our businesses through the uncertain and challenging times we are faced with. I am looking

Contact the President:
Bruno G. Odermatt-Maag, CPCU
President STCC

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Tel: +66 2 652 1911sd

STCC CALENDAR MARCH 2021:

Thursday, 25th of March: **Annual General Meeting at Mövenpick BDMS Wellness Resort Bangkok with Guest Speaker, H.E. Helene Budliger Artieda**

More details for above events please wait for the invitation-mail or get it from www.swissthai.com, click on "events".

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ECONOMY

TOO SOON TO CONSIDER RATE HIKES

Asia will see a broad-based, synchronized, and significant rise in GDP growth and inflation in the coming months. While this reflects large 'base effects' in activity and prices, sustained rise in commodity prices pose meaningful upside risks to our inflation outlook for Asia.

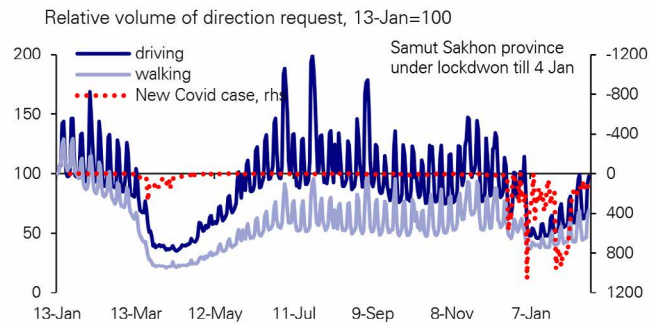
However, it would require a significant narrowing of the output gap, a tightening of labour markets and an increase in firms' pricing power, for central banks to be concerned that commodity price inflation could spill over into core inflation and prompt their response.

Our dbDIG household survey suggests continued (albeit reduced) impact of the pandemic and the importance of vaccination in bringing "normalcy" to the region's economic activity. While there are increasing signs of pent-up demand, underlying wage pressure remains in check, despite households' expectation of higher prices.

With the exception of the PBoC and RBI, we continue to expect other central banks in Asia to wait until 2022 to begin their policy normalization. While the greatest risk to Asia rates may come from the US where the extraordinary fiscal stimulus that is on offer, a repeat of the vicious cycle of higher yields leading to weaker currencies and yet higher yields (as in 2013) seems less likely as long as current account balances are as robust as they are today.

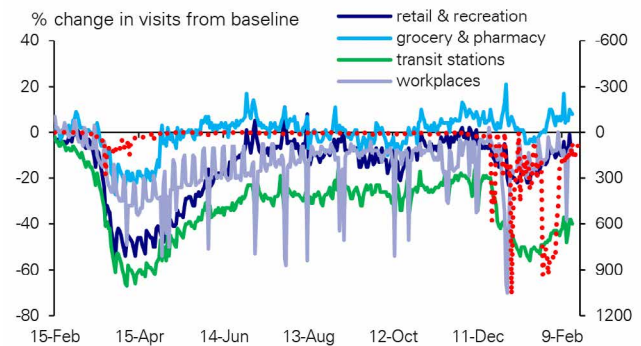


Thailand – Second wave under control



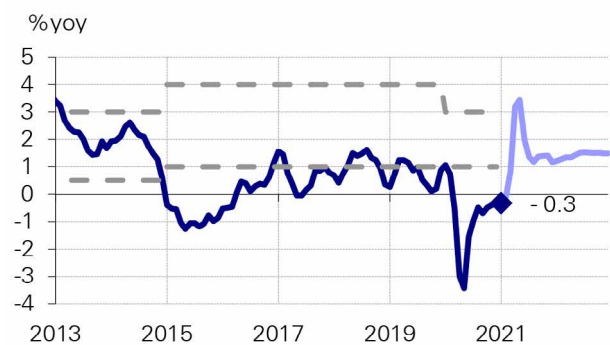
Source: Apple, Deutsche Bank Research

Thailand – Mobility rebounds once again



Source: Google, Deutsche Bank Research

Thailand – Inflation (CPI)

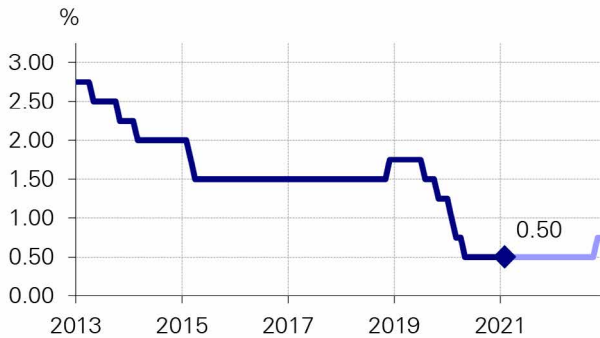


Note: Next CPI release: Mar 5, Deutsche Bank forecast (previous): -0.1% (-0.3%)



ECONOMY

Thailand – 1-day Repurchase Rate



Note: Next policy meeting: Mar 24, Deutsche Bank Rate Call: No change in rate expected

Thailand

| | 2019 | 2020F | 2021F | 2022F |
|---|-------|-------|-------|-------|
| Fiscal Accounts (% of GDP)¹ | | | | |
| Central government surplus | -2.7 | -5.1 | -4.7 | -3.1 |
| Government revenue | 15.2 | 15.0 | 15.6 | 16.4 |
| Government expenditure | 17.9 | 20.1 | 20.3 | 19.4 |
| Primary surplus | -1.4 | -4.3 | -3.7 | -1.9 |
| External Accounts (USD bn) | | | | |
| Merchandise exports | 243.0 | 226.7 | 252.9 | 268.9 |
| Merchandise imports | 216.4 | 186.9 | 214.0 | 236.5 |
| Trade balance | 26.6 | 39.8 | 38.9 | 32.4 |
| % of GDP | 4.9 | 7.9 | 7.2 | 5.5 |
| Current account balance | 37.3 | 16.5 | 19.4 | 34.3 |
| % of GDP | 6.9 | 3.3 | 3.6 | 5.9 |
| FDI (net) | -7.1 | -2.1 | -6.3 | -7.5 |
| FX reserves (eop) | 224.3 | 258.1 | 275.3 | 303.4 |
| FX rate (eop) USD/THB | 29.7 | 30.0 | 29.7 | 29.5 |

Thailand

| | 2019 | 2020F | 2021F | 2022F |
|----------------------------------|-------|-------|-------|-------|
| National Income | | | | |
| Nominal GDP (USDbn) | 543.8 | 501.8 | 541.7 | 584.5 |
| Population (mn) | 66.6 | 66.8 | 67.0 | 67.1 |
| GDP per capita (USD) | 7,752 | 7,216 | 8,089 | 8,672 |
| Real GDP (YoY%) | 2.3 | -6.1 | 3.7 | 6.5 |
| Private consumption | 4.5 | -1.0 | 3.6 | 5.0 |
| Government consumption | 1.4 | 0.8 | 3.1 | 1.7 |
| Gross fixed investment | 2.2 | -4.8 | 5.7 | 5.3 |
| Exports | -3.0 | -19.4 | 7.0 | 17.8 |
| Imports | -4.4 | -13.3 | 6.2 | 15.0 |
| Prices, Money and Banking | | | | |
| CPI (yoy %) eop | 0.9 | -0.3 | 1.2 | 1.5 |
| CPI (yoy %) ann avg | 0.7 | -0.8 | 1.4 | 1.5 |
| Core CPI (yoy %) ann avg | 0.5 | 0.3 | 0.1 | 0.6 |
| Broad money | 4.1 | 8.9 | 6.2 | 6.4 |
| Bank credit ¹ (yoy %) | 1.8 | 6.8 | 6.5 | 6.6 |

Debt Indicators (% of GDP)

| | 2019 | 2020F | 2021F | 2022F |
|------------------------------|-------|-------|-------|-------|
| Government debt ² | 38.4 | 44.0 | 47.5 | 48.9 |
| Domestic | 37.5 | 43.1 | 46.5 | 47.5 |
| External | 0.9 | 0.9 | 0.9 | 0.9 |
| Total external debt in USDbn | 172.1 | 175.3 | 184.1 | 193.3 |
| Short-term (% of total) | 59.2 | 59.5 | 59.4 | 59.4 |

General

| | 2019 | 2020F | 2021F | 2022F |
|------------------------------|------|-------|-------|-------|
| Industrial production (YoY%) | -3.6 | -8.8 | 8.0 | 5.8 |
| Unemployment (%) | 1.0 | 2.0 | 1.9 | 1.6 |

Financial Markets (eop)

| | Current | 21Q1F | 21Q2F | 21Q3F |
|-------------------|---------|-------|-------|-------|
| BoT o/n repo rate | 0.50 | 0.50 | 0.50 | 0.50 |
| 3-month Bior | 0.63 | 0.63 | 0.63 | 0.63 |
| 10-year yield (%) | 1.79 | 1.50 | 1.50 | 1.60 |
| USD/THB | 30.1 | 30.1 | 29.9 | 29.8 |

Sources: CEIC, Deutsche Bank Research, National Sources

Note: (1) Central government debt and guarantees.

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LEGAL

EXTENSION FOR TAX FILING AND TAX PAYMENT

Contribution by Dej-Udom & Associates

Personal Income Tax

Under the Notification of the Ministry of Finance on the extension for personal income tax filing and tax payment dated January 28, 2021, the deadline for filing and payment of personal income tax for the tax year 2020 (P.N.D. 90 and P.N.D. 91) which is due by March 31, 2021, for manual filing, or by April 8, 2021, under the 8-day extension for e-Tax filing [Pursuant to the Notification of Ministry of Finance (No. 3), dated December 15, 2020], will be extended to June 30, 2021, for e-Tax filing only:

Personal Income Tax Return (P.N.D. 90 and P.N.D. 91)

| Original (Manual) | 8-day extension (e-Tax filing) | Extended to (e-Tax filing) |
|----------------------|-----------------------------------|-------------------------------|
| 31 March 2021 | 8 April 2021 | 30 June 2021 |

In case of filing a personal income tax return and being eligible to make payment in installments of 3 months, such installments shall be made as follows:

| Period | Conditions |
|-------------------------|--|
| 1 st Payment | Made simultaneously with filing of tax return within extension period as mentioned above |
| 2 nd Payment | Made within 1 month from the last day of making 1 st payment |
| 3 rd Payment | Made within 1 month from the last day of making 2 nd payment |

However, in case of default on payment for any period, such eligible person will be deprived of the right to pay in installments and will be assessed a surcharge.

Withholding Tax Return

(Por.Ngor.Dor. 1, 2, 3, 53, 54)

VAT Remittance Return (Por.Por. 36)

| Original (Manual) | 8-day extension (e-Tax filing) | Extended to (e-Tax filing) |
|----------------------|-----------------------------------|-------------------------------|
| February | | |
| 8 Feb 2021 | 15 Feb 2021 | 28 Feb 2021 |
| March | | |
| 8 Mar 2021 | 15 Mar 2021 | 31 Mar 2021 |
| April | | |
| 7 Apr 2021 | 16 April 2021 | 30 Apr 2021 |
| May | | |
| 7 May 2021 | 17 May 2021 | 31 May 2021 |
| June | | |
| 7 Jun 2021 | 15 Jun 2021 | 30 Jun 2021 |

VAT Return (Por.Por. 36)

| Original (Manual) | 8-day extension (e-Tax filing) | Extended to (e-Tax filing) |
|----------------------|-----------------------------------|-------------------------------|
| February | | |
| 15 Feb 2021 | 23 Feb 2021 | 28 Feb 2021 |
| March | | |
| 15 Mar 2021 | 23 Mar 2021 | 31 Mar 2021 |
| April | | |
| 16 Apr 2021 | 23 April 2021 | 30 Apr 2021 |
| May | | |
| 17 May 2021 | 24 May 2021 | 31 May 2021 |
| June | | |
| 15 Jun 2021 | 23 Jun 2021 | 30 Jun 2021 |





LEGAL

THAILAND ENACTS LAW IMPOSING VAT ON FOREIGN E-SERVICES AND E-PLATFORMS

Contribution by Tilleke & Gibbins

On February 10, 2021, the Act Amending the Revenue Code (No.53) B.E. 2564 (2021) was published in the Thai Government Gazette, amending and introducing new provisions under the Revenue Code with respect to value added tax (VAT) on services provided online (sometimes called e-Services—see definition below). The act will come into effect on September 1, 2021.

The key elements of the act are as follows.

Definitions of e-Services, e-Platforms, and Goods

The act defines an “e-Service” as “a service that includes incorporeal property delivered through the internet or other electronic means, where the service is, in

essence, performed automatically, and where the service cannot be performed without information technology”.

The act also defines an “e-Platform” as “a market, channel, or any other process or method that multiple service providers can use to provide e-Services.”

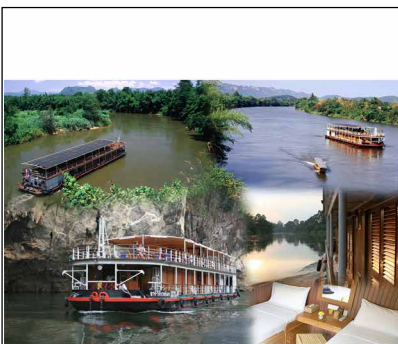
The act amends the definition of “Goods” for VAT purposes to explicitly exclude “e-Services.” Once the act takes effect, the definition of “Goods” will therefore be “corporeal and incorporeal property susceptible to having a value, and of being appropriated, whether or not for sale, use, or any purposes, and shall include every imported item, *but shall not include incorporeal property that is delivered through internet system or other electronics means*” (*italics de-*

note new wording added to the Revenue Code by the act).

E-Service Providers and e-Platform Operators Will Be Subject to VAT

Business operators providing e-Services from abroad and used in Thailand by users who are not VAT registrants will now be required to register for VAT, and will be liable to pay VAT without deducting any output tax (VAT pay-only). A VAT return must be filed, and the corresponding VAT must be paid, on a monthly basis.

If business operators provide e-Services through an e-Platform, which supports the continual process from service proposal, service payment, service delivery, and other processes (to be prescribed by the Director-General of Revenue Department),



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the operator of the e-Platform shall be liable to pay VAT on behalf of every foreign provider of e-Services, without the need to separate the details of each service provided by each provider. The duty and liability of an e-Platform operator will be the same as that of the foreign provider of e-Services.

E-Service and e-Platform providers are prohibited from issuing tax invoices to their users.

The methods by which foreign e-Service providers and e-Platform operators must register for VAT, file VAT returns, and pay VAT under this new act are yet to be prescribed.

Electronic Communication Between the Revenue Department and Taxpayers

Communication between the Revenue Department and taxpayers,

including summonses, tax assessment letters, forms, tax invoices, reports, documents, and any other letters that must be prepared or used in accordance with the Revenue Code, can now be done electronically.

The criteria and methods for electronic communications are yet to be prescribed by ministerial regulations. When such regulations are released, they will be in line with the law concerning electronic transactions.

Any notification issued under the current law (which does not allow communication via electronic means) will continue to be in effect only to the extent that it does not contradict with the new law.

Other matters

Provisions which are repealed or amended by this act will continue to be in effect on tax col-

lection that is already due, or will become due, for income or expenses that occurred before September 1, 2021.

For more information about VAT on e-Services, or any other aspect of tax law in Thailand, please contact Varapa Aurat at varapa.a@tilleke.com.

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STCC INTERNAL NEWS

CONDOLENCES RAYMOND LE CALVEZ



Dear Members of the STCC,

It is with great sadness that I announce the loss of our long-time STCC member and friend, Raymond le Calvez, who peacefully passed away at his home in Switzerland at the age of 94. Raymond's heart and passion throughout his life was with the watch industry and after many years of working for Longines and Omega in Switzerland and SMH Group in Singapore, he

moved to Thailand with his wife Greti in 1984. In Bangkok he joined the Cosmo Group as Executive Vice President and then held the position of President from 2000 to 2014. Afterwards, Raymond accepted the position of Senior Advisor to the Board of Directors of Cosmo Group, where he became a trusted adviser to Chairman Khun Chairod Mahadumrongkul, whom he met the first time in 1967, and to CEO Khun Naruepon Techa-

watanawana. I met Raymond the first time at a STCC business luncheon in early 2000 and we maintained a friendship since. He often stopped by my office with his charming wife Greti and we talked about business and the good old times in Bangkok. Over the last couple of years his health condition deteriorated considerably, but he still kept up his good spirits and stayed mentally active. Raymond will be truly missed by all of us and on behalf of the Board of Directors I extend our most sincere condolences to his wife Greti and her family.

Bruno G. Odermatt, President



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STCC INTERNAL NEWS

FAREWELL LUNCHEON NAPAPORN PINKAEW



tor in the STCC 20th anniversary festivities in 2018 and was a reliable source of support and knowledge with regard to the aviation industry. We wish her the best of success in her future career and extend to her our gratitude for her many years of dedicated service to the STCC. We are looking forward to seeing her at our future social network events.

Bruno G. Odermatt, President

On Thursday, 18 February, the Swiss Ambassador H.E. Helene Budliger-Artieda hosted a farewell luncheon for Khun Napaporn Pinkaew, Swiss International and STCC Board Members at her residence. Due to a corporate restructuring Khun Na-

paporn decided to resign from the Board of Directors with immediate effect. Khun Napaporn joined the Board of Directors in February 2016 and has been a dedicated and active member of the leadership team ever since. She was a main contribu-

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STCC INTERNAL NEWS

JOIN US AT OUR AGM!



Annual General Meeting

March 25th, 2021 | Thursday | 18.30 hrs.
at **MÖVENPICK** BDMS Wellness Resort Bangkok



Guest Speaker:
H.E. Madam Helene Budliger Artieda,
Ambassador of Switzerland

secretary@swissthai.com | www.swissthai.com

Please note that we welcome friends of the Chamber as well as members and friends of the Swiss Society Bangkok to the Dinner at 19:30 hrs.

Please register for the AGM [here](#).

The Swiss-Thai Chamber of Commerce is pleased to announce our 2021 Annual General Meeting on Thursday, March 25, 2021 at Mövenpick BDMS Wellness Resort with the following schedule:

18.00 hrs. Registration

18.30 hrs. Annual General Meeting

19.30 hrs. Dinner with guest speaker – **H.E. Madam Helene Budliger Artieda, Ambassador of Switzerland**

ker – **H.E. Madam Helene Budliger Artieda, Ambassador of Switzerland**

If you or your alternate delegate cannot attend, please send us a digital copy by email or upload the completed proxy file during the registration process including the duty stamp. Please also bring the original proxy registration form to the AGM.

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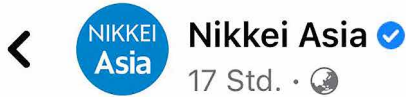


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STCC INTERNAL NEWS

STARBUCKS OF TOILETS?



Good morning, America. This was our most read story while you were sleeping.

<https://s.nikkei.com/3dA6ldz>



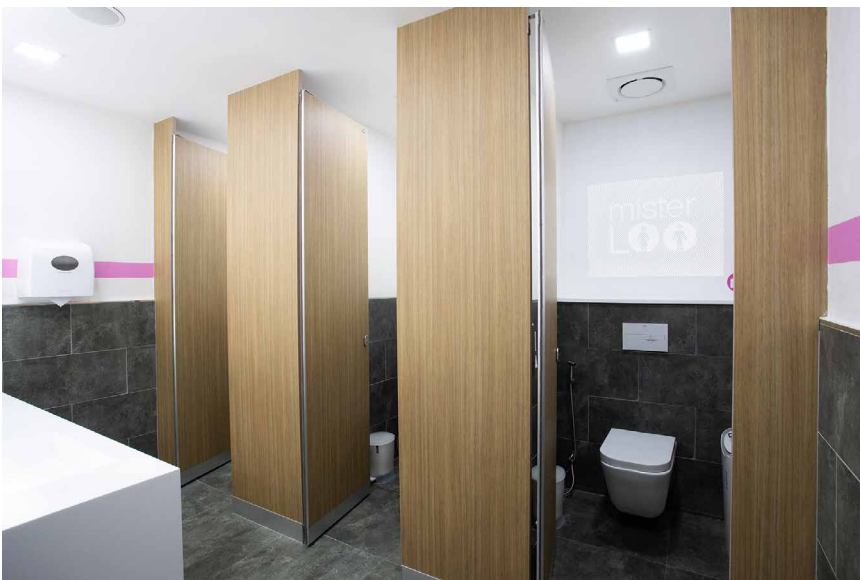
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'Starbucks of toilets' makes splash in Thailand

Congratulation to our member company **Mister Loo** who has recently been featured in an article by the **Nikkei Asia Review** and on **Swiss National Radio** (German). The two Swiss company founders, Mr. Andreas Wanner and Mr. Dominik Schuler, provide in-depth insights into their successes to date and how they were able to continue growing with their business model even during the pandemic.

With currently 42 operational locations in the region, mainly in Thailand, they aim to grow to 1,400 locations by 2025 in other ASEAN markets. Even though their business model was originally focused on foreign visitors, who apparently stayed away in 2020 for a well-known reason, they have shown that local users are also looking for hygienic and well-maintained "stille Örtchen". (Note: In German "stilles Örtchen" refers to the quiet little lavatory)

We look forward to more success stories from the two entrepreneurs and wish them all the best for their expansion plans!





STCC INTERNAL NEWS

6 KEY LEARNINGS FROM AN UNPRECEDENTED YEAR IN HOSPITALITY

This article was originally published on www.hospitalityinsights.ehl.edu

Resilience and courage displayed by the industry

At the end of 2019, hospitality professionals seemed to have a good idea of what to expect in 2020. From the impending advent of new AI solutions to the generalization of online marketing, most analysts predicted that the industry would keep on riding its growth spur towards a complete digital transformation.

Enter the COVID-19 outbreak, and, alongside it, the emergence of an apocalyptic lingo. Expressions such as **the new normal** and the end of **the world as we know it** crystalized a fundamental change happening within our society. As a result, all of our well-thought-out predictions and analyses on the future of hospitality went out of the window.

Globally, hoteliers were forced to review their strategy in record time. Throughout the year, at PrivateDeal, we had the chance to witness and support hotels' efforts to succeed in this precarious environment. Looking back, we learnt a lot from the resilience and courage displayed by our industry and wanted to share some of this knowledge in order to better leap into 2021.

1. Hotel management requires lifelong learning

Albert Einstein said, *"Once you stop learning, you start dying"*, and the saying has never been truer than in the current context. Even if you were a seasoned hotel manager, the COVID-19 crisis has likely challenged all of your past experience and knowledge about the profession. In the face of uncertainty, hoteliers have had to relearn some of the key cornerstones of the industry, such as staffing and revenue management, both of which underwent major transformations because of the pandemic.

As a result, web traffic on hospitality-related educational platforms nearly doubled in the past few months. Instead of wallowing in self-pity, hoteliers understood that they needed to take action in order to adapt and save their business. In a great showing of courage and resilience, most of them took the matter into their own hands and kept looking for ways to survive amidst the plethora of constraining safety measures and lockdowns. This gave birth to new innovative strategies for hotels to generate revenue. We will go through some of them later in this article.

2. The playing field has been levelled

As the COVID wave swept through the hospitality industry, almost all of its seemingly solid foundations were shaken. Even the most successful hotels, whose business had been thriving for decades, had to go off course to adapt to the situation. On the other hand, the outbreak gave hotels which were not doing as well a unique opportunity to catch up to their competitors.

Indeed, with the industry turned into a blank slate, now is the perfect time to build anew and start developing competitive advantages for the future. No matter how you used to run your business prior to the pandemic, it is first and foremost the actions taken during this critical time that will define your place on the market for the years, maybe even decades to come.

3. Digital has become mandatory

Analysts predicted that digitalization would continue taking over the hospitality world in 2020. However, they probably did not expect it would



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happen in such a context. COVID-19 afforded much needed time to hoteliers so that they could sit down and review their approach towards the digital world. While, pre-pandemic, a lot of hotels used to rely almost solely on OTAs, some took this as an opportunity to regain control over their online acquisition strategy. Doing so, they started improving their website, acquiring new direct booking tools and working on digital marketing campaigns. Moreover, the health crisis also drastically undermined all non-digital acquisition channels such as the traditional brick & mortar travel agencies. Therefore, it was a natural step for hotels to start working on their online strategy, notably as a way to diminish intermediary fees. Moving forward, if you want to remain competitive in the post-COVID-19 hospitality market, you cannot afford to trail behind on the digitalization front.

4. Hotel businesses are more malleable than it seems

Hospitality has the reputation of being a very traditional industry. This is in part because hotel management is sometimes erroneously seen as a settled debate grounded as science: a thousand-year-old profession that requires neither innovation nor change in order to thrive. However,

the COVID-19 outbreak challenged these assumptions and brought to light the pioneering side of hospitality.

Multiple new business tactics emerged in the wake of the crisis to help hotels adapt to this precarious environment. Amongst other solutions, hoteliers came up with **longer term stays discounts**, work from the hotel packages and **other day-use bookings** to keep generating revenue in spite of COVID. Far from the pre-conceptions of the old traditional model, hotels are very resourceful and can adjust even to the direst of situation.

5. Local travel is here to stay

Well before the pandemic even started, local travel had become trendy, especially amongst the younger generations. Its supporters praised the reduced environmental impact and lower cost of the practice as well as the contribution to the domestic economy; all matters critical to both Millennials and Gen Z's.

When borders began closing around the world, local travel picked up even more steam. Since most people could not go on trips abroad, they naturally turned to domestic destinations to spend their holidays. This rediscovery of nearby tourist attractions triggered a

burst of enthusiasm for local travel which is likely to remain strong for the coming years. Looking ahead, hotels should not dismiss the importance of this more local clientele when elaborating for their marketing strategy.

6. Business travel might never fully recover

In 2019, business travel amounted for 21% of all travel worldwide. This share dropped to **less than 10% in 2020**. Meanwhile, video tech companies such as Zoom had their best year ever during the pandemic, gaining hundreds of millions of users in the span of just a few months. One of the main drivers of this growth are businesses which were forced to cancel trips to foreign offices because of the pandemic and had to hold meetings through video conference instead.

Contrary to leisure travel, the hefty drop in business trips could prove less temporary. Indeed, during this time period, a lot of companies realized that this new way of working was both cheaper and just as productive as lengthy trips to meet in person abroad. Bill Gates agreed with this logic and said **he believed that more than 50% of business travel would disappear in the post-COVID world**. If your hotel used to rely mainly on business trav-



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elers, you might want to start branching into a different niche market to adapt to this new environment. Alternatively, you could try to turn some of your rooms into work offices to optimize rentability like several big hotel chains chose to do.

their businesses to fit into this new and precarious setting.

Even though we are not out of the woods just yet, the courage displayed during these difficult times make us confident that our industry will grow out of this ordeal stronger than ever before.

Parting thoughts

2020 was not kind to the hospitality industry. The COVID-19 outbreak stopped a 10 year growth period dead in its tracks and put every hotelier to the test. By challenging our old ways of working, the pandemic asked a tough question: can you adapt your business?

*Written by
Matthieu Mauguin*



Faced with an unprecedented threat, hospitality professionals rose to the occasion and managed to find the resources to fight back. Through a great showing of resilience and innovation, they have adjusted

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NEWS FROM THE EMBASSY

AN ART EXHIBITION BY MISHO



2. – 31. March 2021
Zeitgeist, an art exhibition by Swiss artist Misho. <https://michel-misho.com/>

Within the context of the yearly Francophonie Festival, the Embassy of Switzerland presents

Zeitgeist, an exhibition of works by Swiss artist Michel Misho, displaying two distinct yet interconnected series of his diverse practice. Misho relocated to Thailand in early 2020 to escape the worsening coronavirus threat in San Francisco, where he was based since 1978.

Produced in Thailand over the past year, In Exile is Misho's new series of abstract paintings that reflect the oscillating feelings of hope and despair that have characterized this period.

Concerns over climate change come to the fore in the photographic series Imaginary Landscapes, where Misho pictures scenes of an alternate reality, or perhaps a vision of the future.

Alongside each other, these artworks from Misho's In Exile and Imaginary Landscapes series form a vision of the artist's inner world while drawing on a shared experience of the present and alluding to a collective future.

THE EMBASSY OF SWITZERLAND PRESENTS:



My little Sister (Schwesterlein)
9 March 2021 at 19:00 hrs.

<https://www.goethe.de/ins/th/en/kul/sup/oak.html> (for reservations) within the context of the Goethe Open Air Kino Festival 2021.

Berlin-born twins Lisa and Sven have a lifelong shared passion for theatre. He's a famous actor, while she has abandoned her writing to live with her husband and children in Switzerland. When Sven falls gravely ill, Lisa begins to dramatically re-evaluate her life

“With sensitivity and yet without sentimentality, the two directors Stéphanie Chuat and Véronique Reymond consolidate the story of an unusual sibling relationship into a universal drama about family, dying and responsibility, as well as about the existential power of art. Intensified by superb acting, the authentic production conveys hope despite all the vulnerabili-

ty, and thus moves an international audience.” (Jury Schweizer Filmpreis)

„My Little Sister“ has already had a great festival career, has been nominated for the European Film Award as well as submitted by Switzerland for the Foreign Oscar.



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RIS SWISS SECTION DEUTSCHSPRACHIGE SCHULE BANGKOK

INVITATION TO THE OPEN HOUSE DAY

When: Wednesday, March 10th 2021

What time: 07:30 am – 14:20 pm

The Open House Day is the ideal opportunity for parents and interested families to learn about the characteristics that make RIS Swiss Section – Deutschsprachige Schule Bangkok distinctive.

Our expert team will provide you with the essential information. All lessons will take place according to our normal schedule. You are cordially invited to visit them.

The class schedules will be displayed at the front entrance on the Open House day.

We welcome you to meet and greet our excellent group of

teachers and staff. Come and find out about educational innovation and breakthrough knowledge – and about how you can be a part of our community.

NURSERY CLASS



In February our Nursery students discovered the exciting world of fishes and sea creatures. The stu-



dents crafted, played, and created to the theme “underwater world”. They created lovely fish handprints and underwater world posters and even built a big aqua-

rium, where they could sit inside (without water of course). This is a great approach to foster the students’ German language skills while socially experiencing their immediate surroundings.



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CAREER DAY



Are you happy with your career choice? How much variety or routine does your job entail? Do you have to travel a lot? What does an event manager actually do?

Such were the questions that our students from Grade 10 to 12 asked our guests on this year's Career Day. Six experts from different professional fields (E-Commerce, Management, Architects, Medicine, Event-Management) answered all the questions and shared their experience. When they left after 2 intensive hours of talks and interesting discussions the students gave a very positive feedback of the day.



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CHINESE NEW YEAR 2021



For celebrating the Chinese New Year, our Nursery students crafted lovely lanterns and our Kindergar-

teners paraded singing through our school campus. Dressed in lovely, traditional Chinese costumes the students wished everyone a lucky and prosperous year of the Ox.

SMV



The Students' Council (Schülermitverantwortung, SMV) provides the students a platform to be actively involved in school life. The SMV meets on a regular basis to discuss current topics and to plan events. In February the SMV met with the liaison teacher

Samuel Denny, deputy liaison teacher Tanya Stoerzer, and head of school development Frank Brosig to discuss a new evaluation project concerning the design of teaching and learning facilities at the school.



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THE STCC NEWSLETTER EDITOR TEAM IS ASKING FOR MEMBER CONTENT.

Contributions of interest are:
General English news and knowledge related to business in Thailand
Please email your contributions to Newsletter@swissthai.com

Thank you
The STCC Newsletter Editor Team





RIS SWISS SECTION DEUTSCHSPRACHIGE SCHULE BANGKOK

MATURA PRESENTATIONS



On Wednesday, February 3rd, 2021, the students of Grade 12 presented their Matura thesis to the Matura committee and teachers.

This year's Matura presentations were held at the Embassy of Switzerland, which created an exclusive framework. The students exceeded the high expectations set in this estimable setting.



One requirement to complete the bilingual Swiss Matura for the students of Grade 12 is to write and then orally present their Maturity thesis to a committee consisting of external representatives from various backgrounds.



We are very glad to have the Embassy of Switzerland as such a reliable partner and would like to thank Ambassador Helene Budliger Artieda and her whole team very much for their tremendous support.

MATURABALL 2021



The Class of 2021 invites you to the Maturaball, the highlight of every school year. Join us for a glamorous party with the graduating students of the RIS Swiss Section – Deutschsprachige Schule Bangkok! The ball marks an exclusive event in a festive atmosphere at the S31 Sukhumvit Hotel on June 12th, 2021.

Due to the COVID-19 situation, the tickets are only available online until further notice via email: matura2021@ris-swiss-section.org or phone at 0910313002

Early Bird Ticket cost 999.- and are available until March 26th, 2021



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Important events in the second semester of the school year 2020-21:

| | |
|------------|--|
| 10.03.2021 | Open House Day (07:30 - 14:40) |
| 22.05.2021 | Open House Info Session (13:00 - 15:00) |
| 10.06.2021 | Flea Market for Primary School (11:00 - 12:00) |
| 11.06.2021 | Graduation Ceremony (10:00) |
| 12.06.2021 | Matura Ball |

Please visit our website - www.ris-swiss-section.org - and get more information about our upcoming events.



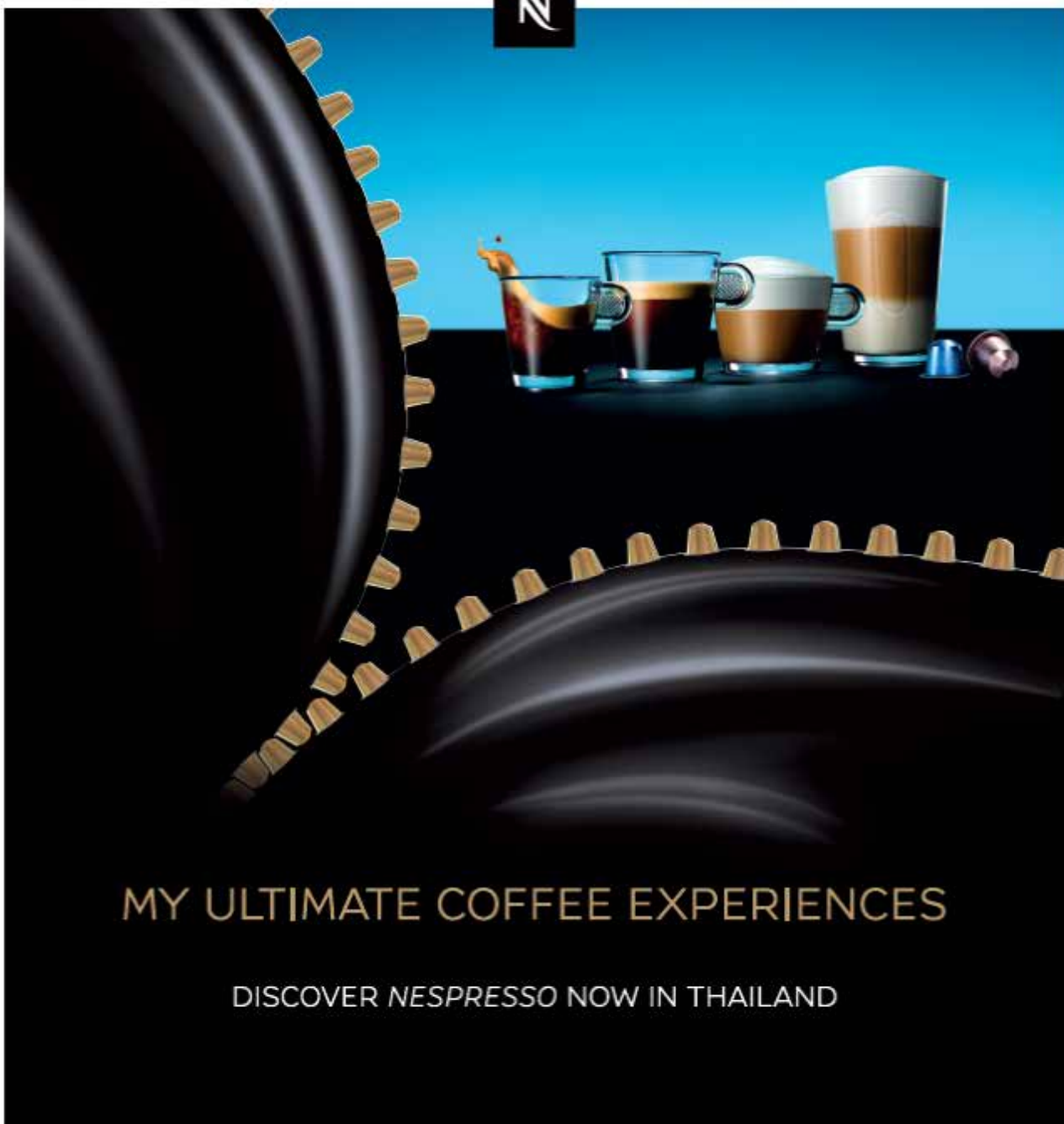
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