

Markets

Thailand Set to Reopen Malls, Restaurants as Virus Seen Peaked

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August 27, 2021, 2:20 PM GMT+7

- ▶ The strictest curbs in 29 provinces will be eased on Sept. 1
- ▶ Government moves forward with 'living with Covid' strategy



People ride escalators marked for social distancing in a shopping mall in Bangkok. *Photographer: Mladen Antonov/AFP/Getty Images*

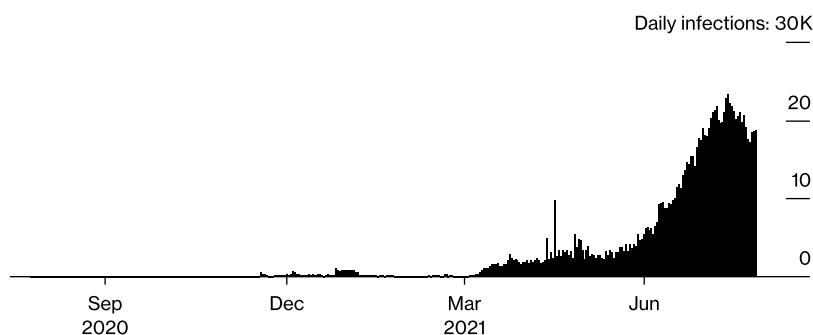
Thailand will relax some of its quasi-lockdown restrictions on Sept. 1 to allow more travel, and shopping malls and restaurants to reopen after its worst wave of Covid-19 infections showed some signs of easing.

The country's top virus task force approved a plan on Friday designed to gradually boost an economy that's been crushed by rigid curbs and an overwhelmed health-care system. The prime minister-led committee green-lighted gatherings of up to 25 people -- from five currently -- the resumption of domestic flights as well as reopening of public parks and hair salons in 29 provinces that have been under the most-stringent measures, according to a statement on Friday.

The easing comes even as new infections hover near 20,000 a day. It's part of the government's "living with Covid" strategy hinted at earlier this week. Instead of trying to bring cases to zero, public goals include containing the outbreak to a level that doesn't overwhelm the health-care system and generates more commercial activity in key hubs, including Bangkok and nearby provinces.

Trending Down

Thailand's health officials said the current outbreak has already peaked



Sources: Center for Covid-19 Situation Administration, Bloomberg

"We are cautiously optimistic of a reopening in early September, but we are confident there will be a sustainable reopening and rapid-pickup in demand from October," Ekasit Kunadirekwong, analyst at Krungsri Securities Pcl, said in a report Friday. "This is premised on the improving vaccine delivery schedule and the fully-vaccinated population in Bangkok and Bangkok Metropolitan area reaching at least 30%."

What's moving markets

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Since early August, cities and provinces that have about 40% of the population and generate more than three-quarters of gross domestic product have been under the strictest curbs -- including a ban on dine-in services, closures of non-essential businesses and restrictions on inter-provincial travel. Millions of people in the nation of nearly 70 million have been sidelined from their jobs as a result.

Thailand's main economic planning body this month slashed its 2021 GDP-growth forecast to 0.7%-1.2%, from 1.5%-2.5% predicted in May. The economy, Southeast Asia's second largest, contracted in 2020 as the pandemic took hold.

"The cautious reopening is sooner than we expected. If they can successfully implement this, economic activities will resume quickly, which will boost GDP this year," said Burin Adulwattana, chief economist at Bangkok Bank Pcl.

Some health experts warn that lifting measures too quickly may lead more infections. But the government said ramping up vaccinations among vulnerable groups and expanding case-finding efforts should help reduce hospitalizations, deaths, and the spread of the virus.

"The decision is to allow people to live normal life as much as possible," said Apisamai Srirangsan, spokeswoman for the Covid-19 task force.

Thailand ranked 49th out of 53 economies in Bloomberg's August Covid Resilience Ranking.

Other points from the briefing:

Government to ramp up vaccinations in 29 provinces

Night curfews and work-from-home mandates remain in 29 provinces

Restaurants may resume dine-in services with 75% capacity allowed for outdoor dining spaces and 50% for air-conditioned locations

Cinemas, spas and gyms in shopping malls remain closed

Parks and open-air sports stadiums may reopen

Reopened establishments may operate until 8 p.m.

– *With assistance by Suttinee Yuvejwattana, and Prim Chuwiruch*

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