

Developers await final NCPO approval of infrastructure projects before investing in provinces

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THE NATION

PROPERTY DEVELOPERS are awaiting the final revision of public infrastructure projects worth Bt2.4 trillion before deciding whether to expand their investment in the provinces next year.

The National Council for Peace and Order (NCPO) has declared a policy of maintaining investment in many of the country's infrastructure projects, including a double-track rail system, major roads, sea ports and airports.

This will drive the property market in the provinces again, after developers delayed their provincial investment when infrastructure projects worth Bt2 trillion were suspended early this year.

"We will consider expanding our

investment in the provinces again when the NCPO finally revises the Bt2.4-trillion investment plan for infrastructure projects," said Property Perfect president and CEO Chainid Adhyanasakul.

The company will revise its provincial investment plan for next year when the final draft of the infrastructure projects approved by the NCPO is published, he said.

Sansiri president Srettha Thavisin said his company had also suspended its new investment in the provinces this year. However, if the draft investment in the infrastructure system gets the final go-ahead, the company will consider expanding its investment again.

Pruksa Real Estate's managing director for condominiums, Prasert Taedullayasatit, said the company was continuing to focus on Bangkok and

its suburbs rather than expanding its provincial investment this year.

But, if the NCPO gives its final approval to the infrastructure programme, the company will reconsider its provincial investment strategy. Any moves would need to wait until next year, however, as that was when the state infrastructure projects would commence, he said.

An overall public investment programme worth Bt2.4 trillion - which was cut from the Bt3 trillion worth of projects originally submitted to the NCPO - would entail investment in developing the country's logistics system by integrating the land, air and water transportation systems.

Land transportation would see investment in the Skytrain and underground train system in Bangkok, a nationwide double-track rail system, main roads and motorways.

Air transportation would see the nation's international airports developed, while the water transportation plans would involve the Kingdom's ports being linked to the new double-track rail system.

Such a comprehensive development of the country's logistics system would open up new areas for the development of property projects across all segments - residential, retail, hotel and office.

Improved transportation links with neighbouring countries would also serve the Asean Economic Community, which comes into effect next year.

The NCPO intends to announce the final infrastructure investment plan this year, with work on the projects commencing next year.

It is currently considering the revised investment programme.



A perspective of the double-track rail system, which is part of the Bt2.4 trillion worth of infrastructure projects currently being scrutinised by the National Council for Peace and Order.