

CLIMATE CHANGE

## Survey: Thai firms lack policies

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The majority of companies in Thailand still have no policy in place for dealing with climate change, despite growing awareness that it poses both risks and opportunities for their businesses, a recent survey reveals.

The January survey of 135 business leaders in Thailand by Synovate, a market research firm, found that 78% of respondents thought it was important to take issues relating to climate change into account when developing their strategic and operational plans.

But only 19% believed climate change presents a risk to their business.

About one-third said it poses equal risks and opportunities. Some 21% said they see opportunities for their businesses because of climate change.

"Interestingly, although 78% of them viewed climate change as important for their strategic plans, over half do not have a policy in place to respond to climate change," said Colin Kinghorn, head of business consulting at Synovate.

In that regard, 36% said they have no plan to deal with climate change while 11% do not know what they should do. About 60% of businesses had done nothing over the past two years to better understand customer needs and expectations relating to climate change, said Mr Kinghorn.

Respondents said consumer demand, corporate social responsibility programmes and directives from their global headquarters are the major drivers for adopting climate-change strategies.

The online survey also found local business leaders were more confident in the country's economic outlook over the next 12 months, with more than two-thirds saying the economy will improve.

"The index moved from pessimistic to optimistic for the first time since the survey was introduced in May 2009," Mr Kinghorn said.

Business leaders also said they were planning more new investments than last year. But the new outlays would be lower than 2008 levels for about 40% of businesses. Only 3.7% expected less activity.

Most business leaders also expect revenue to pick up this year.

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