



# Financial services

Dear readers,

Welcome to the sixth issue of our quarterly financial services industry newsletter. To support your engagement with clients in the financial services sector, we've compiled important industry-related stories that you may have missed.

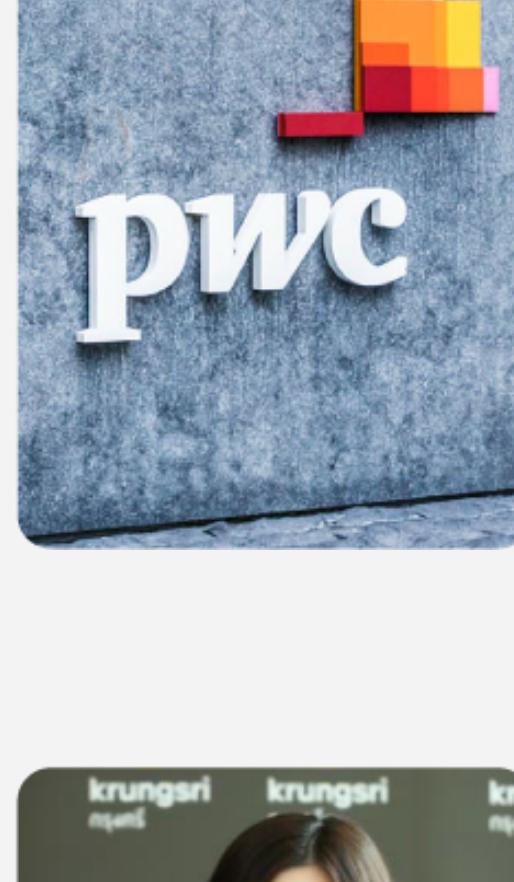
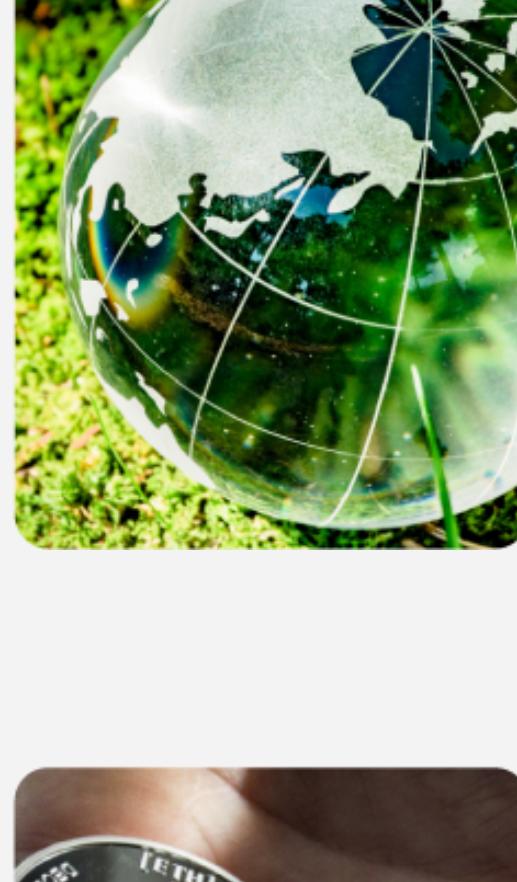
## Featured Articles

### ETFs 2026: The next big leap

By PwC

⌚ 26 January 2022

According to a report by PwC, the value of global exchange-traded funds (ETFs) is set to reach USD20tn by 2026. Although the US continues to lead the way, other regions are picking up the pace. Asia Pacific is emerging as a hotbed of innovation, while Canada is one of the fast-growing markets. [Read more...](#)



### Five global trends to shape Thailand's financial sector

By The Standard

⌚ 19 March 2022

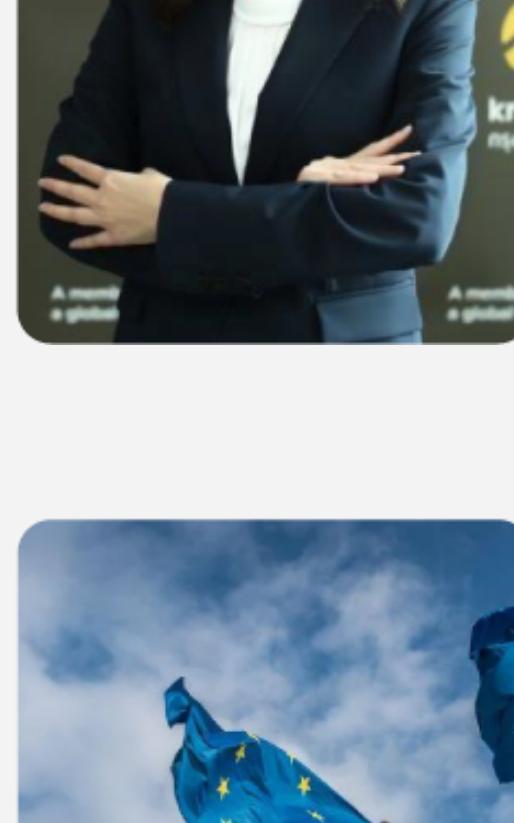
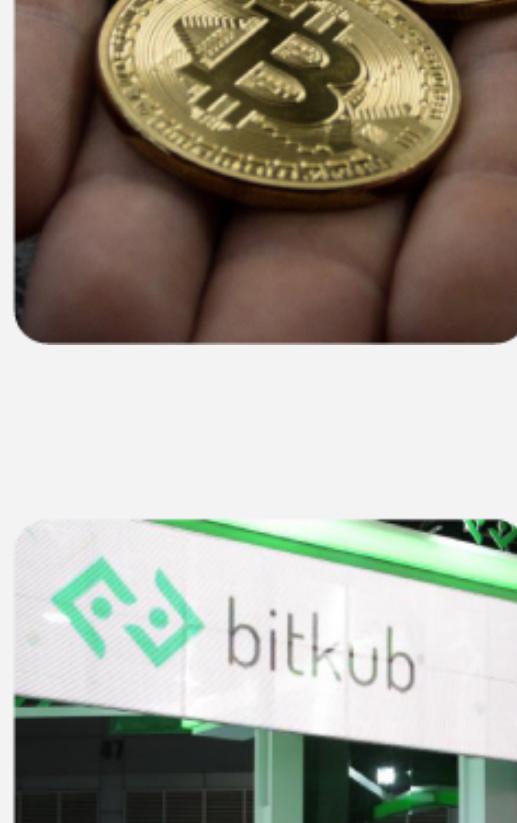
PwC's Global Financial Services Leader, **John Garvey**, and PwC Thailand's Lead Consulting Partner and Financial Services Leader, **Vilaiporn Taweelappontong**, shared their insights with the Standard on how the financial services sector is changing. They also proposed what business leaders could do to navigate this new financial landscape. [Read more...](#)

### Thailand to bar use of digital assets for payments for goods, services from April

By Thai PBS

⌚ 23 March 2022

The Thai Securities and Exchange Commission (SEC) announced that, starting from 1 April, digital assets will be banned as a means of payment for goods and services. The set of regulations prevents business operators from promoting the use of digital assets for payments and they must notify users when transactions by digital assets take place. [Read more...](#)



### Krungsri targets SME loan growth of 2.5% this year

By Bangkok Post

⌚ 24 March 2022

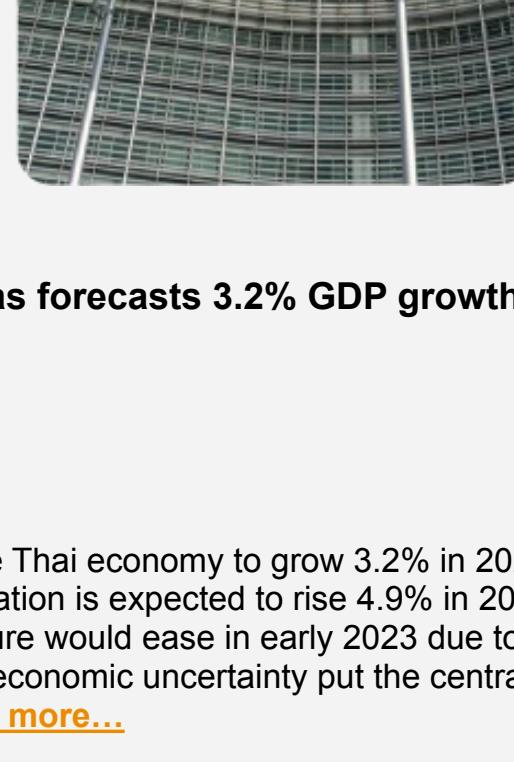
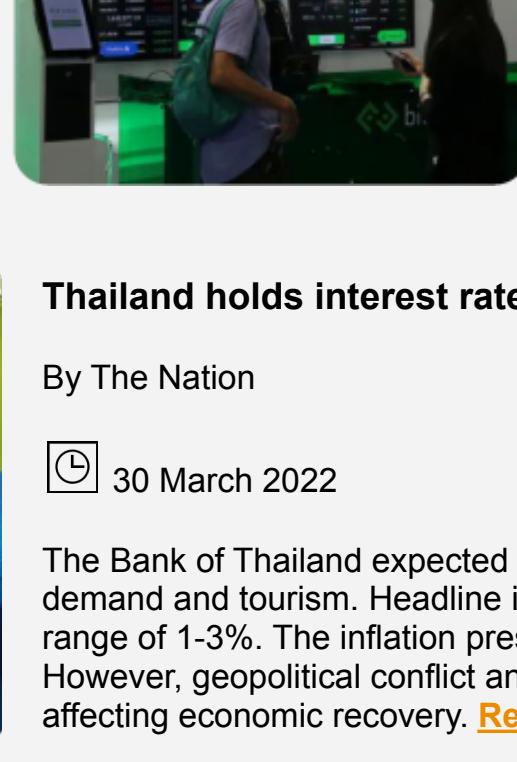
Following the continued growth in demand for SME loans, the SME Banking Group of Krungsri set its growth target for loans at 2.5% for 2022. They plan to offer SME businesses services such as digital supply chain solutions, digital banking services and a business matching platform to support their business operations. They expect to launch more services and features along these lines soon. [Read more...](#)

### New regulation may affect SCB-Bitkub deal

By Bangkok Post

⌚ 25 March 2022

The Bank of Thailand's new rule to cap commercial bank investments in digital assets at 3% may impact SCB and Bitkub Online's investment deal. Analysts say it could force SCB to negotiate or postpone the deal. [Read more...](#)



### EU's MiCA bill moves forward without Bitcoin limiting provision

By Yahoo Finance

⌚ 25 March 2022

The European Union's landmark legislation package for regulating digital assets is moving into the next phase of negotiations. They seek to restrict the use of cryptocurrencies that are based on the proof-of-work method for verifying transactions. [Read more...](#)

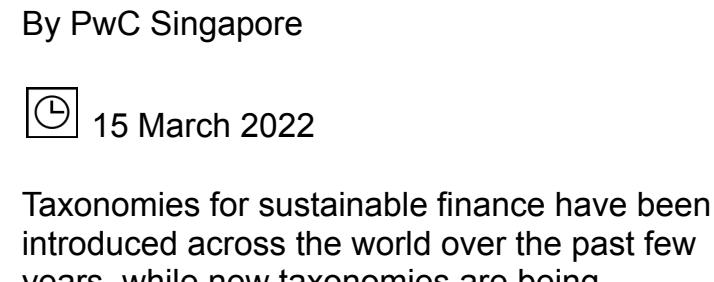
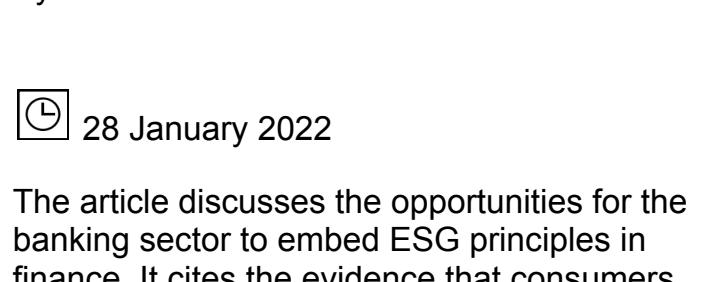
### Thailand holds interest rate, as forecasts 3.2% GDP growth

By The Nation

⌚ 30 March 2022

The Bank of Thailand expected the Thai economy to grow 3.2% in 2022 and 4.3% in 2023 amid improving demand and tourism. Headline inflation is expected to rise 4.9% in 2022, above the central bank's target range of 1-3%. The inflation pressure would ease in early 2023 due to energy and food prices stabilising. However, geopolitical conflict and economic uncertainty put the central bank to closely monitor risks affecting economic recovery. [Read more...](#)

## Articles about environmental, social and governance (ESG)



### ESG is banking's next big thing

By Forbes

⌚ 28 January 2022

The article discusses the opportunities for the banking sector to embed ESG principles in finance. It cites the evidence that consumers are increasingly more likely to buy from businesses that embrace sustainable business practices. ESG initiatives are important for ensuring that business practices contribute to the well-being of society. [Read more...](#)

### ESG and FinTechs: Technology Enables Impact Goals

By Finance Monthly

⌚ 1 March 2022

The growth in ESG investments has produced a shift in the financial services sector. Billions of dollars are poured into sustainability efforts to address ESG risks each year. According to the article, FinTech has the potential to deliver innovation that will play a major role in improving society and the environment. [Read more...](#)

### Taxonomies for sustainable finance in Southeast Asia

By PwC Singapore

⌚ 15 March 2022

Taxonomies for sustainable finance have been introduced across the world over the past few years, while new taxonomies are being developed by various regulators and entities. This report explores what this means for financial services in Southeast Asia as they tackle implementation challenges. [Read more...](#)

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