

Source : BANGKOK POST

60045886

Date : 7- 4 FEB 2017

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No :

Mitr Phol in research push

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Mitr Phol Group, Asia's biggest sugar producer, has signed a memorandum of understanding (MoU) with the Thailand Research Fund (TRF) on working together to cultivate researchers and bring the company's business into the Thailand 4.0 era.

Mitr Phol aims to become a bio-based business in line with the S-curve model that focuses on value-added products to gain higher revenue, said president and chief executive Krisda Monthienvichienchai.

"To achieve the goal, research and development is the crucial thing we need to do in order to expand our business to fit the bio-economy," Mr Krisda said.

The S-curve is one of the government's policies to promote high-value-added industries, including robotics, aviation/logistics, biofuels/biochemicals, digital economy and medical.

According to the MoU, Mitr Phol will select 10 researchers with talent to further their studies at Thai universities. The TRF, meanwhile, will provide the researchers with funds for study, mostly in master's and doctoral degrees.

The new research could lead to new products created from waste during the cane-crushing process and help enhance the company's operations, efficiency and competitiveness.

The research scheme is part of a

50.4-billion-baht investment plan for 2016-20 as Mitr Phol seeks to capitalise on the recovery of global sugar prices and add value to sugar byproducts.

Of the total, 28 billion baht will fund expanded crushing capacity, including construction of four new sugar mills.