

Mitr Phol banks on innovation and technology to sweeten its success

SIRIVISHTOONGUM
THE NATION
ASIA NEWS NETWORK
18

MITR PHOL, the world's fourth-largest sugar producer, has urged companies in the region to increase competitiveness by embracing innovation and technology.

Asean should attract more foreign investment in order to boost economic growth, said Krisda Monthienvichienchai, chief executive officer and president of Mitr Phol Group.

The 58-year-old said companies in the region should increase their competitiveness by applying innovation and technology to reduce cost, boost production capacity to serve rising demand for products in the region, and develop human resource skills.

Mitr Phol Group, the largest sugar producer in Thailand and Asean, has an total annual production capacity of 2 million tonnes.

The group is also the largest biomass electricity producer in Asean and the largest ethanol producer in Asean.

Mitr Phol expanded its production base to the Savannakhet province in Laos in 2006, after the Lao government awarded a 40-year concession to the company to plant sugar cane.

Of its total sugar output there, 80 per cent is exported to European markets,



Krisda Monthienvichienchai, chief executive officer and president of Mitr Phol Group.

while the rest is consumed in neighbouring countries.

The company has adopted modern farming practices.

It has also set up a biomass power plant in the sugar mill in Laos to generate electricity for the production plant, with the excess being sold to the Lao government. The group also aims to sharply increase the area of its contracted sugar cane farmlands in Thailand.

The company said that the total farmland area under the internationally recognised Bonsucro certification standards would reach 64,000 hectares in 2021, up from the present 7,062ha.

Established in 2008, Bonsucro is a global non-profit organisation that aims to mitigate the environmental and social impacts caused by business operations in the sugar cane and sugar industries.



As Asean companies expand regionally, the Asia News Network (ANN) celebrates the 50th anniversary of Asean by profiling companies and their respective CEOs to explore Southeast Asian business opportunities and challenges. The Nation is a founding member of the ANN.