



Thailand: PTT to invest \$2.9 billion in retail business by 2026

The company will expand its food and beverage business through its gas station network while upgrading technology at sites and identifying new business opportunities through customer data.

PTT Oil and Retail Business has unveiled its plans to invest approximately \$2.9 billion over the next five years to expand its food and beverage business. A chief executive from the company stated on Monday that the firm will leverage its gas station network to expand its offering.

The announcement was confirmed at a conference led by Jiraphon Kawswat, President and Chief Executive of PTTOR, as reported by local news site Channel News Asia. During the event, the company representative specified that nearly 42% of the capital expenditure will be used to expand its non-oil business.

The investment involves adding more coffee shops and restaurants as well as upgrading technology to analyse customer data and identify new business opportunities. The firm seeks to increase the proportion of income from its non-oil and overseas businesses while reducing the contribution from its gas stations.

According to the news site, PTT currently has a network of over 2,000 gas stations and owns Cafe Amazon, Thailand's largest coffee franchise with about 3,000 stores. Other plans of the company for this year include tripling the number of electric vehicle charging stations in its forecourts to reach 300 and add another 150 with commercial partners, as stated by Kawswat.