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Column: ANALYSIS: Energy wake-up call

ANALYSIS

Energy wake-up call

The government and businesses are urged to use the oil crisis as an opportunity to rethink energy security, write **Somhatai Mosika**, **Suchit Leesa-nguansuk** and **Komsan Tortermvasana**

ABOVE **Gunkul Engineering's wind farm operates in Nakhon Ratchasima's Sikhiu district.**

Subtle shift in energy focus

Business leaders are calling for the government to study long-term energy security strategies to reduce reliance on imported energy and expand access to renewable sources in the wake of the ongoing crisis stemming from war in the Middle East.

The crisis also serves as a wake-up call for some businesses to explore alternative energy options for the long run.

MINDSET AND TECHNOLOGY

Sanan Angubolkul, group chief executive of Srithai Superware Plc, a manufacturer of melamine tableware, said energy expenses account for about 10% of production costs, noting the company has continuously implemented energy conservation initiatives.

He said Srithai's energy strategy focuses on fostering employee engagement to build a strong green energy mindset, as well as promoting small group activities that drive process improvements.

The company also explores and expands the use of renewable energy such as solar power at its facilities and battery-powered forklifts, while enhancing green logistics to optimise transport distances and efficiency.

"Green logistics enable the company to reduce energy usage both in factories and transport," said Mr Sanan.

Srithai maximises truck load capacity, applies GPS technology for efficient route planning and manages backhaul operations to minimise empty return trips.

"These measures contribute to tangible reductions in both costs and environmental impact," he said.

The company's goods transport is managed by outsourced logistics partners and clients, most of which still use fuel-powered trucks, said Mr Sanan.

Srithai is monitoring the shift from traditional trucks to electric vehicles (EVs) and evaluating the opportunities it presents.

"The company is considering supporting our logistics partners in adopting EVs by co-investing or offering partial financial support. This initiative may also involve co-planning transport routes to match EVs' capacity and helping them secure funding from financial institutions," he said.

Roughly 25% of the electricity used at Srithai's facilities is generated by rooftop solar panels. The company continues to invest in this energy source as it helps manage costs effectively, especially when energy prices are volatile.

To address the country's energy crisis, Mr Sanan suggested government subsidies and support to ensure energy prices remain appropriate and managed during this period, while alleviating shortages to strengthen confidence in energy security.

The government should learn from this crisis and establish a task force to study long-term energy security strategies to reduce reliance on imports, alongside promoting energy conservation, he said. This effort should include exploring both renewable energy such as solar and alternative energy sources such as biomass, said Mr Sanan.

EV SWITCH

State-run logistics provider Thailand Post is focusing on replacing petrol-powered vehicles with EVs for its last-mile delivery fleet to deal with volatile fuel prices.

Oil accounts for 30% of the company's operational costs.

"The oil crisis presents an opportunity for Thailand Post to change its vehicle infrastructure," said president Dhanant Subhadrabandhu.

This year the company wants to convert more than 100 delivery motorcycles to electric motorcycles. Roughly 10% of its delivery pickups are EVs.

Thailand Post has used EVs in its fleet for years, but this year marks the start of a more serious transition due to the ongoing oil crisis, he said.

For motorcycles, the company has been testing and considering electric models and brands for some time to ensure they are suitable for delivery purposes.

Some postmen already use electric motorcycles in their routine jobs, but it is a minor portion of the 25,000 postal workers nationwide, Mr Dhanant said.

Chantsuda Thananitayaudom, country head of Grab Thailand, said the company has tens of thousands of EVs in its fleet and plans to partner with more players to expand its EV numbers in the long term.

Although electricity costs have increased, they are still 60-70% lower than fuel costs, Ms Chantsuda said.

GREEN ENERGY

Showsiri Treechairasmee, business development director at CS Park Co Ltd, the operator

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of Chaisaeng Superstore in Sing Buri, said the company offers delivery services within the province and to nearby provinces.

In response to rising fuel prices, she said the company will prioritise deliveries within Sing Buri first and encourage customers from other provinces to pick up goods directly at the store.

CS Park plans to consider energy-saving measures, said Ms Showsiri.

The company installed solar panels and wants to maximise their benefits by slightly delaying air conditioner use in the morning. Once ample sunlight is available, the company will then focus on running the air conditioning during the daytime, she said.

All of CS Park's trucks run on fuel, but it is considering a transition to EVs in the future, said Ms Showsiri.

Adam Brennan, chief sustainability and communications officer for Thai Union Group, said the company is monitoring the energy situation and has a robust risk management framework in place to manage potential impacts on operations.

This plan includes efforts to reduce fossil fuel usage, with 59% of Thai Union's energy use now sourced from renewables.

Thai Union will continue to work towards its commitment of reducing greenhouse gas emissions by 42% by 2030 through the implementation and scaling of energy efficiency, renewable energy, EV usage, machinery optimisation, and improved refrigeration, which should result in less dependence on fossil fuels, he said.

PROPERTY IMPACT

Pairoj Wattanavarodom, managing director of SET-listed developer Eastern Star Real Estate, said higher energy prices are unlikely to drive homebuyers, particularly in the mass market, to

Surging fuel prices on display at a petrol station in Chon Buri province on March 26. WISUTTIPONG RODPAI prioritise solar rooftop systems.

"The main concern for homebuyers is whether they can secure a mortgage," he said. "While units equipped with solar panels may help reduce power bills, they can also push prices beyond buyers' borrowing capacity."

In contrast, electrical systems that support EV chargers at home have increasingly become a basic feature that buyers demand, even before the Mideast war started, as EVs gain in popularity, said Mr Pairoj.

However, fuel shortages at some gas stations have dampened buying sentiment, with walk-in traffic at residential projects declining noticeably over the past two weeks since the conflict began, he said.

Daranee Chatphiriyaphan, chief executive of SET-listed L.P.N. Development, said the company believes energy-related concerns will prompt consumers to pay more attention to alternative energy sources.

"Most customers tend to choose discounts from our marketing campaigns, but we expect a shift towards freebies as energy concerns rise," she said.

Some of the freebies include solar rooftop systems, which are becoming more attractive as installation costs can be up to 15% higher when done individually, noted Ms Daranee.

Bulk procurement allows the company to offer better value, while retrofitting solar systems later can be more complex and costly.

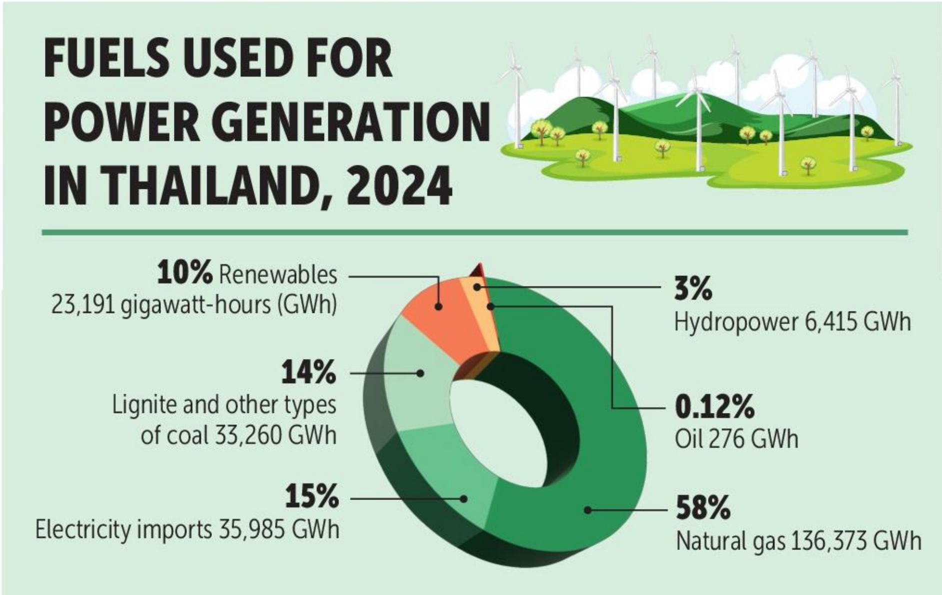
For condo projects, the popularity of EVs caused L.P.N. to increase EV charging points from two to four per project, anticipating stronger demand in the future.

NEW OPPORTUNITY

Thailand should turn the energy crisis into an opportunity to accelerate its transition to clean electricity, according to industry leaders, pointing to higher demand from data centres, artificial intelligence and other energy-intensive digital sectors.

Naruechon Dhumrongpiyawut, chief executive of Gunkul Engineering Plc, a renewable energy developer, said domestic resources such as solar, wind, biomass, biogas and waste-to-energy projects must be prioritised to strengthen the country's long-term economic resilience.

"This new electricity demand requires clean energy," she said, adding once turmoil in the Middle East subsides, all parties should cooperate to expand access to renewable sources and reduce reliance on imported oil and gas.



Source: Energy Policy and Planning Office BANGKOK POST GRAPHICS

In 2024, renewable energy accounted for 10% of fuels used for power generation, excluding hydropower, which contributed 3%.

Ms Naruechon urged policymakers not to overlook small modular nuclear reactors (SMRs), which are being developed worldwide. SMRs can deliver stable supply at affordable prices and have environmental benefits, though public acceptance remains a challenge, she said.

As the energy crisis weighs on the economy, it could spark growth in digital and clean energy industries, said Ms Naruechon.

In addition to rooftop solar incentives, the government should introduce a net metering system to allow households and small businesses to sell excess electricity back to the grid, she said.

Arthit Vechakij, president of the Thai Renewable Energy (RE100) Association, echoed the call for reform, adding the crisis highlights the need for sustainable energy solutions and a faster private sector transition.

The upcoming 2026 Power Development Plan (PDP) will be a turning point, requiring a balance between supply stability, affordable tariffs and environmentally friendly fuels, he said.

Past PDPs focused heavily on fossil fuel imports, leaving Thailand vulnerable to geopolitical shocks such as the war in Ukraine and the current Middle East conflict.

Mr Arthit called for a broader definition of energy security, encompassing affordability and predictable costs, not just preventing blackouts.

He said Thailand should rely more on domestic sources such as biogas, waste-to-energy, wind, solar and battery storage, while removing legal barriers that restrict businesses from accessing clean energy.

On tariffs, Mr Arthit backed dynamic pricing and time-of-use rates to encourage fairer consumption patterns, a concept that has yet to be seriously considered by policymakers.

OVERCOMING HINDRANCES

While a shift to clean power can be a long-term solution to fossil fuel price volatility, Thailand needs to deal with technical and financial issues to significantly reduce its dependence on oil and gas imports.

Natural gas comprised 58% of fuels used for electricity generation in the country in 2024.

"It is difficult to make an immediate change to fuels used in the power sector," said Peetarat Ittarattanachoke, country leader in Thailand at GE Vernova, a US-based energy company focusing on accelerating the energy transition.

The company operates businesses in gas power, wind power and electrification.

Thailand has plenty of wind and sunlight, but they are intermittent sources, unable to supply electricity all the time

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and dependent on weather patterns. This makes solar and wind power supply less stable than fossil fuels.

"We have to think carefully about supply and demand for clean energy. Grid systems and battery storage must be taken into consideration," he said.

Battery energy storage systems, widely known as BESS, are crucial if Thailand wants to promote greater use of solar and wind power, but the technology remain expensive, said analysts.

Hydrogen is another alternative fuel for power generation.

"It is clean but expensive," said Mr Peetarat, adding GE Vernova doubts local companies can bear its electricity generation cost of 7 baht per kilowatt-hour (unit).

Businesses and households currently pay 3.88 baht a unit for power consumption.

"Thailand is not a rich country with a huge amount of budget to invest in several clean energy technologies. Both the government and businesses have to plan their investments carefully," he said.

Gradual adoption of technology in a transition period would be better suited to the country, said Mr Peetarat.

"In a way, the energy crisis will indicate in which direction Thai energy management should go," he said.

The crisis is reshaping consumer behaviour in the car market. Higher oil prices may encourage some buyers to consider battery electric vehicles (BEVs), according to industry leaders. Domestic BEV sales surged 80% last year to 120,301 units, said the Federation of Thai Industries.

"My friends are buying BEVs to save on fuel costs," said Mr Peetarat.

However, car companies caution the shift will be limited. Ratthakarn Jutasen, managing director of Ford Thailand, said higher oil prices are unlikely to trigger a mass move to BEVs as many consumers still prefer fuel-powered cars.

Additional reporting by **Yuthana Praiwan**, **Lamonphet Apisitniran**, **Kanana Katharangsiporn** and **Kuakul Mornkum**