

Infinitas by Krungthai and Google Cloud Join Forces to Accelerate Open Innovation and Financial Inclusion in Thailand

The companies are building a co-innovation platform and talent ecosystem for delivering more equitable and inclusive access to financial services

Bangkok, Thailand, May 25, 2023 – Today, at the Google Cloud Bangkok Summit 2023, [Krungthai Bank](#), Thailand's largest state-owned commercial bank, announced that it is expanding its multi-year collaboration with [Google Cloud](#) to accelerate open innovation and financial inclusion. Under the expanded collaboration, Infinitas by Krungthai Co., Ltd ("Infinitas"), the bank's digital innovation arm, will work with Google Cloud to build a scalable co-innovation platform and talent ecosystem that can effectively address the financial and lifestyle needs of all Thais.

The expanded collaboration will build on the success of Infinitas launching mobile applications [Pao Tang](#) and [Tung Ngern](#) during the pandemic, with [Google Kubernetes Engine \(GKE\)](#) playing an important role in getting these applications into the hands of 40 million Thai consumers and 500,000 small business owners. The company is now using [Apigee](#), Google Cloud's [industry-leading](#) platform for building and managing application programming interfaces (APIs), to advance open innovation and address the financial and lifestyle needs of its Thai users. By choosing to run its applications on Google Cloud's [energy efficient](#) infrastructure, Infinitas is also reducing its IT workloads' carbon footprint and contributing to Krungthai Bank's goal of a 20% reduction in its operational carbon emissions by 2024.

Jakkrit Klinsmith, Chief Executive Officer, Arise by Infinitas, said: "Google Cloud's dynamic [autoscaling](#) capabilities and [developer-friendly](#) tools truly came to the fore when our teams were working remotely and tasked with spinning up whole new applications for administering financial assistance. With 4 in 7 Thais now using Pao Tang, Infinitas is going a step further with Google Cloud to transform Pao Tang into an open digital platform that democratizes access to financial services and offers third-party lifestyle products for improving quality of life. Google Cloud's leadership in [open source](#), [sustainability](#), and nurturing a [future-ready workforce](#) makes it the ideal partner for creating the co-innovation ecosystem that's needed to achieve our expanded vision."

Transforming Pao Tang into an open digital platform and "super app"

By adopting Apigee, Infinitas can easily integrate new digital offerings from its existing partners into the Pao Tang application. The addition of micro-investing services, for instance, will make it possible for individuals to invest small amounts of money in government bonds, corporate bonds, or other types of financial assets.

Through Apigee's self-service developer portal, Infinitas can also onboard new partners in hours instead of months. This enables third-party developers to easily create new services for Pao Tang's 40 million users by reusing Infinitas' APIs. With Apigee's built-in security capabilities, such as encryption key verification, identity brokering, traffic monitoring, and vulnerability detection, Infinitas can maintain full visibility over the use of its APIs and ensure that API access is only granted to authorized users, thereby preventing API misuse and protecting end-users' data.

With a centrally-managed API program in place, Infinitas is now embarking on co-innovation efforts with an expanded partner network to introduce gamification elements for improving financial literacy, alternative lending services for individuals who do not qualify for traditional bank loans, and more. To provide enhanced user support across its applications, Infinitas also plans to use Google Cloud's [conversational artificial intelligence \(AI\) APIs](#) to transform its contact center operations.

Embracing the future of work and building an open talent ecosystem

As part of its efforts to attract and retain top talent and nurture a company culture that embraces creativity and collaboration, Krungthai Bank has adopted [Google Workspace](#) to complement its [flexible work arrangements](#). Google Workspace allows the bank's 22,000 employees to contribute and communicate [securely](#) regardless of their location or device preference. The bank has also reported higher levels of staff productivity and satisfaction, due to AI-powered features in Google Workspace helping its employees to [streamline workflows](#), [minimize distractions](#), and [avoid information overload](#).

To provide Infinitas' partner network with access to specialized skills and expertise that may not be available within their organizations, Google Cloud is collaborating with [Arise by Infinitas](#) to run training and certification programs for graduates and mid-career professionals. The goal is to cultivate a talent pool with deep proficiency in application modernization, data science, AI, and cybersecurity to supercharge co-innovation. Arise by Infinitas, a joint venture between Infinitas and [Accenture](#), was established in December 2021 to bridge digital skills gaps in Thailand's financial sector and help establish the country as an international hub for world-class fintech talent.

April Srivikorn, Country Manager, Thailand, Google Cloud, said: “APIs and a vibrant talent ecosystem are crucial components for driving innovation at scale, enabling an organization and its network of partners to develop new experiences for end-users rapidly and cost-effectively. Infinitas, through its API-first strategy and workforce development initiatives, is facilitating the creation of digital products and services that can reach a diverse range of people to help them improve their financial wellness and get closer to meeting their life goals. We look forward to supporting Infinitas’ efforts to better serve the unbanked and underbanked, while it scales for growth and empowers the workforce of the future.”

About Infinitas by Krungthai Co., Ltd

Infinitas by Krungthai Co., Ltd. was established as part of Krungthai Bank’s dual strategy or two-banking model. It is the bank’s digital organization that acts like a speed boat that swiftly ventures into new business models by partnering with high potential partners both in Thailand and overseas. One of its greatest achievements is the development of Pao Tang mobile application into Thailand’s open digital platform with several wallets that serve different purposes. Due to its extensive range of products and services that meet people’s needs, Pao Tang now has over 40 million users.

About Arise by Infinitas

Arise represents the following acronym:

- Agility – to foster an agile organizational culture that quickly and effectively tackles any changes and challenges
- Reliability – to become a company that Thailand and the world can rely on
- Innovation – to ignite creative and ingenious ideas that lead to innovation
- Stability – to create solutions with stability and to offer superior experiences to both our teams and our clients
- Equality – to create a workplace where everyone is equal and works in synergy toward a common goal

About Google Cloud

Google Cloud accelerates every organization’s ability to digitally transform its business. We deliver enterprise-grade solutions that leverage Google’s cutting-edge technology – all on the cleanest cloud in the industry. Customers in more than 200 countries and territories turn to Google Cloud as their trusted partner to enable growth and solve their most critical business problems.

<https://www.googlecloudpresscorner.com/2023-05-25-Infinitas-by-Krungthai-and-Google-Cloud-Join-Forces-to-Accelerate-Open-Innovation-and-Financial-Inclusion-in-Thailand>