



INVESTMENT SERVICES CENTER
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PRESS RELEASE

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Thailand confirms transformation-led investment backed by partnership and collaboration at all levels

Thai government highlighted partnership and collaboration both regional and global level, also with public and private sectors as the keys to materialize transformation and competitiveness with 5 investment agendas in focus.

In his keynote speech at the opening of “**Opportunity Thailand 2017**” seminar held by Thailand Board of Investment today, Prime Minister Gen. Prayut Chan-ocha told over 3,000 participants, “Amidst global changes and their impact on the economy of each country, Thailand has laid out a clear national development strategy for the next 20 years to enhance national competitiveness. We have achieved political and economic stability and we are ready to move further to get out of the middle income trap. That can be achieved through the “burst from the inside” strategy initiated by King Bhumibol Adulyadej meaning using the inner strength to lead development. Strong collaboration and partnership both at public and private sectors and region-wide level is very important to ignite this strategy.

He continued that in implementing the “burst from the inside” strategy to achieve security, prosperity and sustainability, the government has given priority to promote 5 development agendas and balanced development, which are **technology, human resource, infrastructure, enterprise and target industries**.

In terms of technology, the government focuses on promoting future technology based on Thailand’s key strengths in food, agricultural and medical industries. For people development, more specialists in the areas that Thailand lacks expertise will be attracted through new incentives and benefits. On infrastructure, both physical infrastructures that enhance connectivity, logistics and transport systems are being implemented in parallel to provision of social infrastructure like quality of life improvement. For enterprises, the government is enhancing capability and opening new opportunities for startups and SMEs through new incentives and public-private collaboration programs. And, finally, the new target industries, such as biotechnology, automotive, aviation and medical innovation, are identified and promoted.

An example of this direction is the development of Eastern Economic Corridor, which the government aims to make the most important and best economic hub in ASEAN. Concerted efforts and investment have been put in developing the three provinces in the Eastern Economic Corridor (EEC) area, including Rayong, Chonburi and Chachoengsao. A special committee to drive national reform and unity according to the national strategy, chaired by the Prime Minister, was set up while related laws are emended or enacted to accelerate the development of the EEC.

Deputy Prime Minister Somkid Jatusripitak also confirmed the government's commitment to promoting collaboration and partnership.

"It's now time for partnership, not competition. As a country, we have to bring together strengths in different sectors to create a new value chain," said Deputy Prime Minister.

"CLMVT (Cambodia, Laos, Myanmar, Vietnam and Thailand) is a high potential region. It has a great network of tourist destination, health and wellness services, and is also the production hubs of all industries. Strategic partnership in the region means greater opportunity for all. The government has therefore promoted investment in industries that will accelerate development in this region by allocating budget, promoting public-private partnership and establishing Infrastructure Fund.

"The opportunity is here. And, we are ready to assist investors to grab this opportunity through investment in Thailand," said Dr. Somkid.

For more information on the Opportunity Thailand 2017, please visit www.boi.go.th or contact +66 (0) 2553-8111 Ext.6932