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THE BOARD OF INVESTMENT

OFFICE OF THE PRIME MINISTER

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Board of Investment's New Campaign Highlights Thailand's Resilience

The Thailand Board of Investment has unveiled a new 2020 campaign, titled "Think Resilience, Think Thailand", to showcase the country's tested strengths and reinforce its status as the region's prime investment destination.

The campaign comes as Thailand receives international praise for its efficient control of the coronavirus outbreak, showing the country's ability to cope with crisis and emerge even stronger as it did during the Asian and global financial shocks of 1997 and 2008.

"The new campaign captures four core competencies that are engrained in Thailand's strategic positioning as ASEAN's investment hub and gateway to Asia -- Diversity, Ecosystem, Location and Supply Chain," said BOI Secretary General Ms. Duangjai Asawachintachit.

The country's economic development over the past 40 years, its position as the second largest economy in Southeast Asia and a leading manufacturer of food, electronics and cars, testify to its strong fundamentals and diverse industries. Now the country is taking a step further by implementing the Thailand 4.0 development model which focuses on developing high-tech, sustainable industries of the future and making Thailand the digital innovation hub of Asia.

Thailand's investment ecosystem offers advanced infrastructure, supportive investment policies, and comprehensive tax and non-tax incentives. Moreover, investors with facilities in Thailand enjoy cost effective operations and ease of doing business. In 2019, Thailand ranked 21st for ease of doing business, out of 190 countries surveyed by the World Bank.

The country's strategic location at the heart of ASEAN enables investors to conveniently access a combined market of more than 630 million people, the world's third largest after China and India.

Thailand's diverse manufacturing and service industries has also placed Thailand into a significant position in global supply chains. Moreover, the past experiences in dealing

with various forms of disruptions ranging from financial crises to natural disasters have helped Thailand build resilience and efficiency to prepare for new norms of global and regional supply chains.

"While COVID-19 brings the world to unprecedented social and economic challenges, it could also open the way for opportunities awaiting to emerge," Ms Duangjai said. "Our message is meant to show investors that Thailand's resilient environment is the perfect place to seize those opportunities."

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