

Welcoming Address by H.E. Mr. Supattanapong Punmeechaow,
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For Emerging Global Partnership after COVID19: The Eastern Economic Corridor (EEC)
of Thailand - Green & Future Tech Hub Thailand - A place to be

Welcoming Address

Opening

- Greetings to everyone. I am delighted to have this opportunity to speak to your excellencies, executives and CEOs from around the world about Thailand and the Eastern Economic Corridor.

Impact of COVID-19 and Thailand's Path Forward

- Due to our national collective effort, Thailand was ranked number one in the Global COVID-19 Index due to our effective handling of COVID-19. Thailand has so far recorded around 3600 cases with only 59 deaths. As a result, domestic economic activities have returned to nearly normal in Thailand.
- Admittedly, the Thai economy was hit hard by our national lockdown in Q2. That said, our GDP contraction in Q2 was not as bad as many had feared, and actually fared better than many countries. Moreover, Thailand still maintains a sound fiscal position with stable credit ratings despite having implemented massive economic stimulus measures to counter the negative shock to the economy.

Why Thailand?

- Thailand is located at the heart of ASEAN with high potential for future growth. Also, we are a major agricultural producer in rice, cassava and sugar canes. Further, we have several strong manufacturing bases especially in the auto industry. In fact, we are widely known as Detroit of Asia.
- Our successful handling of Covid-19 pandemic is a testament to the exceptional quality of Thailand's healthcare system, enabling us to become a regional medical hub.
- The government is working hard to streamline regulations so Thailand will become more business friendly. This year, the World Bank ranked us 21st out of 190 countries on its Ease of Doing Business index. Rest assured, our aim is to be relentless in improving year after year.
- Thailand is offering generous investment privileges and incentives to attract foreign investment in targeted industries. We pledge to be the most attractive place for your investment. Therefore, we will try to match or beat incentives from other countries. From now on, we will take a proactive approach in meeting your every needs and concerns as we think the one-size-fits-all package is no longer valid in the fast-changing world

Eastern Economic Corridor

- Let me stress once again that The Thai government remains fully committed to the Eastern Economic Corridor project. Contracts have so far been awarded for the hi-speed rail network, the expansion of Map Ta Phut deep seaport and the development of the U-Tapao airport city.

- You will hear more detail about the progress of the EEC project later on in the session. I hope this will reignite your interests in investing in Thailand and the EEC.

Thank you.