

EXIM Thailand Explores Ways to Boost Thailand-Vietnam Trade and Investment Considering Feasibility of Setting up Representative Office in Vietnam

Mr. Pisit Serewiwattana, President of Export-Import Bank of Thailand (EXIM Thailand), revealed after leading a delegation of EXIM Thailand executives and staff in a recent visit to Vietnam that the EXIM Thailand team had a meeting with high ranking executives of State Bank of Vietnam (SBV), Vietnam Development Bank, Royal Thai Embassy and Thai Trade Center in Hanoi, to discuss financial rules and regulations, Thai entrepreneurs' trade and investment opportunities in Vietnam, and cooperation framework between EXIM Thailand and relevant Thai and Vietnamese public and private agencies to augment value of Thailand-Vietnam trade and investment, and study the viability of establishing a representative office in Vietnam.

EXIM Thailand team also met with the Consul-General of Royal Thai Consulate-General-Ho Chi Minh City, Thai Business (Vietnam) Association and a group of Thai businessmen in Vietnam, members of Young Entrepreneur Network Development Program (YEN-D Program) and representatives from public and private entities concerned, to look into ways to expand cooperation in promoting and supporting Thai-Vietnamese trade and investment to a greater extent. Vietnam is a market with several distinctive characteristics, having achieved economic growth among the world's highest with average annual growth forecast of 6% for the next five years and beyond, as well as rapid expansion of middle-income consumers from 12 million in 2014 to 33 million in 2020.

EXIM Thailand President further said that, from this Vietnam trip, it has been found that a number of large-scale Thai entrepreneurs have already invested in Vietnam. Business opportunities for Thai business operators, particularly SMEs, therefore lie in the supply chain of these Thai entrepreneurs such as in the retail businesses and supporting industries that can fulfill the supply chain including packaging businesses to cater for the food processing industry. Energy is another business opportunity for Thai entrepreneurs following the constantly rising demand for energy consumption in Vietnam. This will help expand Thai-Vietnamese trade and investment while enhancing and turning Thai-Vietnamese relationship into economic partnership in production and export from Vietnam to third countries. At present, Vietnam is Thailand's fifth largest export market. Major export goods are finished oil; fresh, refrigerated, frozen and dried fruits; automobile, parts and components; plastic resin and chemicals. Meanwhile, Vietnam ranks no. 13 on Thailand's top import country list with key imported items including home electrical appliances, crude oil, electrical machinery and components, steel and steel products, and auto parts and equipment. Principal export goods from Vietnam to global markets, particularly the U.S., Europe, China and Japan, include telephone sets and components, textile and garment, electronics products, shoes, machinery and equipment.

"In today's global trade arena, there is a rising trend of investment expansion overseas to build production base and venture into new markets, or the so-called investment-induced trade. EXIM Thailand is ready to work in conjunction with public and private agencies to enhance Thai entrepreneurs' capabilities to upgrade themselves to become multinational corporations (MNC) or at least part of the MNC supply chains. Vietnam is certainly one of the promising markets in the CLMV for Thai entrepreneurs," added Mr. Pisit.

June 14, 2018

Corporate Communication Division

Secretary and Corporate Communication Department