

EXIM Thailand and U.S. EXIM Bank Meet to Discuss Support for Thai-US Trade

Mr. Pisit Serewiwattana, President of Export-Import Bank of Thailand (EXIM Thailand), revealed after meeting with Ms. Kimberly Reed, Chairman and President of the Export-Import Bank of the United States (U.S. EXIM Bank) during her visit to Thailand to attend the 35th ASEAN Summit and 2019 Indo-Pacific Forum at Conrad Hotel, Bangkok, on November 3, 2019 that EXIM Thailand had discussed with U.S. EXIM Bank ways to promote and support trade and investment between Thailand and the US, as well as to coordinate in trade and investment in third countries. EXIM Thailand has proactive operation strategies and initiatives to explore and build new trade and investment opportunities for Thai entrepreneurs with potential to start up or expand businesses with their American counterparts. Particularly, at present, Thai-US trade and investment relations have developed consistently as reflected in the bilateral trade value that has increased from 1 trillion baht to around 1.4 trillion baht over the past 10 years, the same as accumulated direct investment value between the two countries which has recorded a more than two-fold growth.

“In view of business operations, EXIM Thailand and U.S. EXIM Bank place high priority on transparency and adherence to international standard. Both institutions are well positioned to expand their cooperation, especially in financial support to promote bilateral trade and investment to create greater value added in the long term. Operational best practices are upheld for the mutual benefits of all groups of stakeholders in the global business communities,” said Mr. Pisit.

Today, the US tops the list of Thailand’s export markets and ranks third as Thailand’s source of import, following China and Japan. Major export goods from Thailand include automatic data processing machines and parts, rubber products, precious stone and jewellery, motor cars, parts and accessories and machinery and parts; while main import goods from the US are crude oil, chemicals, machinery and parts, electronics integrated circuits and vegetable and vegetable products. As regards investment, the US is Thailand’s fourth largest foreign direct investor, following Japan, Singapore and Hong Kong, and ranks fifth as target country for Thai entrepreneurs’ foreign direct investment.

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Corporate Communication Division

Sustainable Development and Corporate Communication Department