

EXIM Thailand Joins Hands with DITP to Enhance Thai Entrepreneurs' Competitiveness in the Digital Age of International Trade and Investment

EXIM Thailand has signed an MOU with DITP to foster cooperation in providing Thai entrepreneurs with knowledge base and financial tools to sharpen their competitive edge in the new world of trade.

Mr. Pisit Serewiwattana, President of Export-Import Bank of Thailand (EXIM Thailand), and Miss Banjongjitt Angsusingh, Director General of Department of International Trade Promotion (DITP), Ministry of Commerce, jointly signed an MOU to strengthen collaboration in promoting Thai entrepreneurs' competitiveness during a seminar titled "From Local SMEs to International Business : A Success Formula" at New Economy Academy (Ratchadaphisek) on December 12, 2018. Under the MOU, EXIM Thailand and DITP will combine strengths to help enhance in-depth knowledge and understanding of Thai entrepreneurs, including startups, on international trade and investment and provide financial services and tools to enable them to start up or expand businesses with confidence and success. This aims to encourage Thai entrepreneurs' innovation and IT application to raise their business value added and drive national economic development.

EXIM Thailand President revealed that EXIM Thailand and DITP have consistently collaborated in promoting Thai entrepreneurs' international trade and investment based on the two institutions' expertise and providing them with information and financial supports so that they can well compete on the global market. As trade and investment today have shifted more and more to e-commerce, with retail e-commerce sales worldwide in 2017 amounting to USD 2.3 trillion, or a YoY growth of 24.8%, EXIM Thailand has developed an e-trading platform to link its banking system with online trade, which will enable it to offer export credit and export credit insurance facilities for Thai entrepreneurs' online trade. This move is in line with EXIM Thailand's strategy to promote Thailand's international trade via online channels. Meanwhile, DITP has promoted Thai entrepreneurs' online international trade and investment through development of its website: Thaitrade.com.

"In the new age of global trade, Thai entrepreneurs must be able to compete relying on innovation, technology and updated trade information, as well as financial tools for their business start-up or expansion. This is to ensure that they will be able to enter and compete in the digital business world with confidence and success in the long term," added Mr. Pisit.

December 12, 2018

Corporate Communication Division

Secretary and Corporate Communication Department