Opening Keynote Speech
by
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Prime Minister
The Official Opening Ceremony of
ASEAN - India Expo and Forum 2017
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Queen Sirikit National Convention Centre
Bangkok
Deputy Prime Minister,
Ministers,
ASEAN and India Economic Ministers,
ASEAN and India Public and Private Sector Executives,
and all honorable guests,

- I am very pleased and honored to be invited to preside over the opening speech of ASEAN - India Expo and Forum 2017, on the occasion when we celebrate the 25th anniversary of ASEAN - India Relations. Today is an important opportunity for the executives from ASEAN and India private sectors and leading business to meet and exchange ideas, and to open new perspectives in terms of trade, investment, and tourism. This will lead to social and economic connectivity, and consequently a shared growth.

The Overview of Global Economy

- Currently, the world’s economic situation is changing rapidly due to its dynamic of mega-trend. The world’s economy is inclined to lethargic expansion, with the risk from high rate of fluctuation in its economic and financial systems. Several factors include the unpredictability in policy modification of economically powerful countries such as the United States and the United Kingdom, Brexit case, the fluctuation of oil and agricultural product prices, modern technologies coming into play and leading to the era “Internet of Things”, as well as the international political situation and the unrest situation in many countries. All of these factors directly impact the global trade system. Therefore, it is time for Asian countries to work cooperatively to induce stable and sustainable economic growth on the basis of growing as a group.

ASEAN’s Potential

- South East Asia (ASEAN) and India are considered as part of the world’s important economic mechanism. If we work together in synergy, we will gain bargaining power and become a major market with an immense power to drive the economy forward. This can lead to major economic and social changes.

- ASEAN comprises 10 member countries with economic, social and cultural diversity as well as different levels of development. ASEAN integration and the establishment of ASEAN Economic Community or AEC have encouraged a full implementation of the region’s potentiality and resulted in the world’s important market and
production base. ASEAN Economic Community has formulated the strategy AEC 2025 to enhance trade, investment, and financial integration as well as to encourage personnel exchange, strengthen the competency in competition, promote association and cooperation among major industries, support comprehensive development on every level, and to put ASEAN into a role that is truly important to the world’s economy. With the economic potential of the member countries as well as being a region that is open for opportunities and challenges that come along with globalization trend and Industrial 4.0, a revolution filled with future technologies, ASEAN member countries will be capable of rapidly and harmoniously adapting to the world’s next era.

- In case of Thailand, we have adapted to a new model so called “Thailand 4.0”, an economic model focusing on value-based economy and innovation-driven economy. The basis is to create “Thai People 4.0” with skills and knowledge in modern technologies in order to respond to market and business needs, prepare for Thailand’s economic development driven by technologies and innovations, and create sustainably economic and social values.

**The Relationship and Association that Provides Economic Support between ASEAN and India**

**Dear Honorable Guests,**

- The formal relationship between ASEAN and India is omni-directional, which includes political, economic, social and cultural relationships. The cooperation for development as a strategic partnership has been used since 1992; and we are celebrating the 25th anniversary this year. This has provided us with the potential to develop in different aspects. ASEAN - INDIA Free Trade Agreement has been implemented since 2010. The agreement applies to free trade in terms of product, service, and investment.

- ASEAN and India are still moving forward to extend the relationship as important negotiation partners. ASEAN and its dialogue partners including India, China, Japan, South Korea, Australia, and New Zealand declared the commencement of agreement negotiation
for Regional Comprehensive Economic Partnership or RCEP in 2013. RCEP will enhance the major economic integration of the region, which covers free trade wholly and partly. This also helps to reduce obstacles and facilitate inter trade, and update trade rules and regulations in response to the new global economic trend.

- In addition, the development of association in terms of land, water and air transportation and logistics between India and ASEAN will be important factors in facilitating trade, service and investment as well as reducing logistics costs and distributing economic opportunities in the region, for instance, development of the areas in the north eastern part of India as a gateway to ASEAN through Trilateral Highway Project, where Indian government supports the construction of highway connecting between 3 parties: India - Myanmar - Thailand, and connecting to Cambodia, Lao PDR, and Vietnam. Another development project is Mekong - India Economic Corridor, which provides a shortcut between Mekong Region and East India and connects land and water transportation routes via Ho Chi Minh - Phnom Penh - Bangkok - Dawei - Chennai with Dawei as an important gateway to ASEAN. The implementation of Open Sky Policy with ASEAN has also been supported.

The Significant Factors in Utilizing the Potentials and Supporting the Growth of ASEAN and India as a Group

- To utilize ASEAN’s and India’s potentials, we need to expedite the development and reinforce the 5 basic elements including

1. **Digital Government Development** focusing on performing the facilitator role; improvement of public administration and public services; and increasing efficiency and transparency. These can be done by utilizing digital technologies to improve operation and public administration system as well as integrate government agencies’ operations in order to truly respond to the needs and reduce the opportunity cost of general public and private sectors.

2. **Innovation and Technology Development** to make ASEAN and India the region of future by promoting investments in research and development, supporting innovation ecosystem to build the connection between all relevant parties, encouraging SME and
macro business owners to apply innovation in value adding of their products and services to respond to modern market needs.

3. **Agricultural Development** is a significant economic base, which includes promotion of access to knowledge base, utilization of information technology and other appropriate technologies in agricultural sectors, formation of cooperative networks between relevant parties along the value chain, creation of Smart Farmers, engagement of social enterprise, building a connectivity with markets and industries that can be built on in the future, and development of agricultural infrastructure and transportation to ensure the aforementioned connectivity.

4. **Development of MSMEs**, the majority business enterprises and economic backbone for the countries and the region. The development focuses on facilitating and enhancing the business operation in domestic and international markets, developing MSMEs and enabling these enterprises to step into the new industrial era focusing on eco- and community-friendly products and services, and enabling MSMEs to involve in regional and global value chain as well as respond to the needs of the society and the consumers in new age.

5. **Development and Quality Improvement of Manpower** are the most important missions to respond to the new opportunities and challenges in the new world. These people will become the significant power in developing the countries and the region as a whole. The main focus is to develop people, in every dimension and age range, who will become a high-potential human capital with skills, knowledge and the capability of continuous self-development in order to ensure economic stability in the future.

**Dear Honorable Guests,**

- The economic connectivity of ASEAN and India will help in the preparation of readiness to collectively create a driving force for growth and change through different relationship mechanisms on the levels of public and private sectors. ASEAN -India Expo and Forum 2017 is a good example and a good opportunity for the representatives from public and privates sectors in ASEAN and India to meet, build relationship and interchange knowledge, and move the economy forward in unity.
I believe all participants today are the important mechanism of linkage between ASEAN and India, and the mainstays who work in synergy together in one direction by fully utilizing ASEAN and India’s potentiality in order to bring about sustainable development and prosperity.

Finally, I declare the opening of ASEAN –India Expo and Forum 2017. I wish the meeting all success in achieving all the goals set forth and I wish you all fruitful deliberations in all respects.

Thank you.