



THAILAND

Apisak Tantivorawong, Governor

Chairman of the Board of Governors,
President of the ADB,
Fellow Governors,
Distinguished guests,
Ladies and gentlemen,

On behalf of the Government of Thailand, I would like to extend my gratitude to the Government of the Republic of Fiji for hosting this 52nd Annual Meeting of the Asian Development Bank (ADB). I also would like to express my appreciation to the president, management and staff of the ADB for the excellent arrangements of the event.

ADB remains to be the institution that has a significant and strong financial and technical support to eradicate poverty in the Asia and Pacific region. The ADB's role in promoting sustainable social and economic development has been innovative and responsive to the development challenges arising among the member countries in the event of rapid changes in global economic uncertainties.

Having said that, 2018 was a notable year for the ADB's operation. The ADB estimated ASEAN's infrastructure needs from 2016 to 2030 at US\$ 184 billion per annum which is a significant opportunity that requires more than an effort from a single country to close the infrastructure gap. In light of the above mentioned, Thailand finds that the theme for this year's annual meeting 'prosperity through unity', most appropriate.

It may be true that a single country can achieve prosperity but sustainable prosperity cannot be achieved sustainably without unity. As ASEAN chair in 2019, Thailand delighted to see that the ADB's theme this year is grounded on this principle as it resonates the theme of the ASEAN Finance Minister's meeting 'Advancing partnership for sustainability' where both themes highlight the need for greater interconnection to set the goals in the same direction among member countries and communities.

On fostering unity, one of the key priorities under Thailand's ASEAN chairmanship is to promote connectivity by facilitating trade and investment as well as payment service connectivity. Thailand and ASEAN take pride in our commitments to ensure sustainable growth while uniting on the emphasis of regional cooperation and integration. Aligning with the ADB's focus on the role of private sector as the catalyst for development, Thailand as a chair of ASEAN will continue facilitate more efficient and prevailing financial infrastructure system to facilitate convenient transactions for individuals, businesses and governments which would gradually lead to a more inclusive regional development in the future.

On the aspect of creating prosperity, ASEAN seeks to collaborate with the ADB through its expertise and knowledge support to strengthen major infrastructure investment in innovative and

technologically advanced sector. The advanced steps in such sector for Thailand as well as ASEAN would surely require assistance and knowledge support from the ADB to bring benefit to the regional economy and our people.

On the prospect of Thailand's progress, Thailand has continued to operate its policy to ensure a sustainable and inclusive growth within the country using the advanced data analytics system with the low-income earner registration project to uplift living standards for the recipients of the welfare allocation scheme. This data has later been utilized to identify eligibility for Thai people to attend job training program. Currently, over 1.1 million from 4.1 million people registered has achieved higher income and out of poverty.

The year 2018 was also a remarkable year for Thailand's economy, in the fourth quarter our economy expanded by 3.7%, accelerated from 3.2% in the previous quarter. As a result, the Thai economy expanded by 4.1% which is marked as the fastest expansion in 6 years. Regarding economic stability, Thailand has low unemployment and inflation rate. This results the projections for Thailand's economy to have an estimated growth by 4.0% in 2019.

Ladies and Gentlemen, we have seen a significant impact that the ADB made in supporting the development of countries in Asia and Pacific. Despite the different stages of development of countries in the region, ADB has been extending valuable financial and knowledge support for the region throughout its development journey. ADB has contributed significantly, not only through its funding, but also through the knowledge support to the region since the human capital development cannot be taken for granted. Therefore, the unite continuation on incorporating and disseminating knowledge that the ADB has provided, is another important step to enhance sustainable prosperity. Thailand looks forward to strengthening a collaboration with the ADB and the member countries to foster continuous growth and make a positive impact on the lives of people in our region.