Thank you, Mr. Chairman.

1. The BIMSTEC Charter adopted last year strengthened BIMSTEC’s foundation for a more effective and rules-based regional grouping. Building on last year’s achievements, Thailand introduced the Bangkok Vision 2030 to chart a new course for BIMSTEC towards a more focused and forward-looking direction. The Vision proposes to build a Prosperous, Resilient, and Open BIMSTEC by 2030. Allow me to further elaborate on these three points.

2. Firstly, to make BIMSTEC a prosperous region, we need free trade and investment to drive economic growth and reduce poverty. Our bilateral trade has consistently risen, and according to the World Bank, trade volume between Southeast Asia and South Asia increased nine folds over the past two decades.¹ The realization of the BIMSTEC Free Trade Agreement will further stimulate economic growth across the region. The progress made towards the agreement on the rules of origin is an important stepping stone towards this end.

3. To realize the region’s full capacity in trade and investment, we also need to engage all relevant stakeholders, especially the private sector. We have to ensure that the work we are doing responds to the real need of our businesses.

4. At the same time, we must also redouble our efforts to enhance connectivity to further integrate the Bay of Bengal Region economically and socio-culturally. In this regard, Thailand is pleased with the finalization of the Agreement on Maritime Transport Cooperation, which brings us closer towards the region that is interconnected.

¹Deepening Linkages between South Asia and Southeast Asia, Trade, OneSouthAsia, Economic (worldbank.org)
5. **Secondly**, on making BIMSTEC a resilient region that is equipped to prepare with future crises. The Bay of Bengal is prone to natural disasters, and it is imperative to include environmental sustainability in our development policies. This was a central theme of Thailand’s APEC host year in 2022. The joint efforts of APEC members led to the adoption of Bangkok Goals on BCG Economy, a comprehensive framework that sets out the path to achieve APEC’s sustainability objectives.

6. For BIMSTEC, we believe more can be achieved as we work towards improving the region’s resilience and promoting sustainable growth. We see benefits in exploring approaches like the BCG Economy in BIMSTEC’s sector on Environment and Climate Change. The inclusion of practices like BCG that promote the optimization of local energy resources and encourage green investments in clean energy projects and the use of digital technologies into BIMSTEC can go a long way. More can be done in terms of technical cooperation, including through exchange of best practices on the United Nations’ Sustainable Development Goals among BIMSTEC members.

7. **Finally**, to foster BIMSTEC that is open, we need to ensure inclusive and people-centered development. At the same time, the region will benefit from closer relations between our peoples, including through promotion of tourism and enhancing the visibility of BIMSTEC.

8. For Thailand, inclusive development is part and parcel of our national strategy. We prioritize advancing poverty alleviation efforts through targeted measures for vulnerable groups. While we still face challenges in rural areas and agricultural households, Thailand has made remarkable progress in reducing poverty from 58 percent in 1990 to 6.8 percent in 2020 driven by high growth rates and structural transformation.² In this regard, Thailand is ready to share best practices in inclusive development and with a view towards achieving the Sustainable Development Goals.

9. Additionally, in an effort to promote an open BIMSTEC, Thailand has developed a BIMSTEC Knowledge Platform that is accessible to all. Thailand is also developing an e-Learning platform to build awareness on the importance of

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BIMSTEC and foster engagement with the public, which we aim to launch later this year.

Excellencies,

10. With these three points in mind, let us work closely together to forge ahead and grow together towards a prosperous, resilient and open BIMSTEC for all our people and future generations.

11. Thank you.

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