

Joint Press Statement

The Meeting between Economic Ministers of Thailand and Japan, on Initiative for the Co-creation Partnership towards Future Investment 13 January, 2022

The bilateral meeting between economic ministers of Japan and Thailand was held on 13 January 2022. H.E. Supattanapong Punmeechaow, Deputy Prime Minister and Minister of Energy of Thailand and H.E. HAGIUDA Koichi, Minister of Economy, Trade, and Industry of Japan (hereinafter referred to collectively as “the Ministers”) met and exchanged a wide range of views on deepening the Thailand-Japan economic relationship through advancing innovation, strengthening competitiveness, and achieving realistic energy transitions while ensuring a stable economic growth.

The Ministers discussed potential cooperation in sustainable development for economic growth by synergizing Thailand’s Bio-Circular-Green (BCG) Economy Model and Japan’s Green Growth Strategy, in the areas requiring further drivers on technologies and innovations, including next-generation vehicles, smart electronics, robotics, factory automation, logistics, health and medical care, advanced agriculture, biotechnology and food processing, as well as bio-industry, circular-economy industry and green industry.

The Ministers recognized the importance of the co-creation partnership between the two countries in leading global economic growth through mutually beneficial cooperation over a wide variety of sectors, including enhancing the business environment, and promoting investment and industry-related activities that would further strengthen both economies.

To this end, H.E. Minister HAGIUDA explained the recent initiative called “ASIA-Japan Investing for the Future Initiative (AJIF)”, focusing on goals of strengthening of high added-value industry, solving socio-economic challenges associated with economic growth and energy transition toward carbon neutrality and sustainable global economic growth. H.E. Deputy Prime Minister and Minister of Energy Supattanapong welcomed this initiative and both Ministers reaffirmed that the utilization of the innovative technologies and human resources development and their successes are essential for promoting future investments toward the resilient, sustainable and competitive economic growth. The Ministers instructed their staff to explore possibilities of concrete co-creation and cooperation measures through close dialogues and to take appropriate actions.

Both Ministers welcomed the signing of Memorandum of Cooperation Between The Office of Board of Investment of Thailand and Japan External Trade Organization, and the signing of a renewal of Memorandum of Intent On Collaboration Between Eastern Economic Corridor Office of Thailand and Japan External Trade Organization as concrete steps towards achieving economically meaningful outcomes that advance the broader goals of the Thailand-Japan relationship, including enhancing bilateral investment cooperation.

The Ministers recognized the urgency of addressing climate change and reaffirmed their commitment to achieve carbon neutrality by 2050. Both Ministers mutually decided to sign Memorandum of Cooperation on the Realization of Energy Partnership Between the Ministry of Energy of the Kingdom of Thailand and the Ministry of Economy, Trade and Industry of Japan to accelerate various and pragmatic energy transitions for achieving sustainable economic growth and the reduction of GHG emissions. To this end, Minister HAGIUDA announced that Japan will continuously support Thailand’s energy transition through “Asia Energy Transition Initiative (AETI)”. The Ministers expressed their appreciation and acknowledged this initiative and its joint efforts, for instance in together formulating Thailand’s roadmaps for energy transitions.