

**EXIM Thailand Launches “EXIM Thailand Pavilion” Online Trade Platform with Full-fledged Services to Build “Brand-new Exporters”**

**to Penetrate the Next Normal Global Market**

**EXIM Thailand has forged ahead with building of new exporters to reach out to the global market amid the limited growth prospects of the domestic market. It has unveiled “EXIM Thailand Pavilion” to assist Thai entrepreneurs in accessing such world-class online trade platform as “Alibaba.com.” Free! Service fee for 1 year, and mentors available to help entrepreneurs manage and publicize their products, as well as uplift Thai goods and services to international standards in response to demand of the Next Normal consumers.**

Dr. Darmp Sukontasap, Chairman of Board of Executive Directors and Chairman of IT Strategy and Policy Committee, Export-Import Bank of Thailand (EXIM Thailand), delivered an opening remark at the launch of **“EXIM Thailand Pavilion”** online trade platform on Alibaba.com, which is a world leading online trade platform, that COVID-19 has reshaped the world, with consumer behaviors and environment having shifted toward the online business world at a frog-leap rapid pace and in a broad range across the world. Online business has consistently grown, with trade value expected to be as high as 4.9 trillion US dollars this year and 7.4 trillion US dollars in 2025, from only 3.4 trillion US dollars in 2019 and 4.2 trillion US dollars in 2020. EXIM Thailand has thus initiated **“EXIM Thailand Pavilion”** as a new online trade platform to which Thai entrepreneurs can access. This would help shorten the distance and the timeline of business dealings between Thai business enterprises and buyers overseas, build new or brand-new exporters to increase the number of exporters from less than 1% of the country’s total 3 million entrepreneurs at present. EXIM Thailand has made available trade knowledge, financial facilities, and risk management tools for their international trade. This aims to empower new exporters to trade in all markets with confidence, having adequate liquidity and protection against non-payment by buyers abroad, notably new trade partners that have just been in online trade dealings and connections with Thai entrepreneurs.

Dr. Rak Vorrakitpokatorn, EXIM Thailand President, said that less than 1% of the total SME entrepreneurs have operated export business and less than that amount has traded online worldwide. While in the ASEAN country like Vietnam, the number of SMEs exporters is as high as 10% of all the total SMEs in Vietnam. It is 10 times higher than Thailand. Further, 30% of Vietnamese SMEs have already started international trade via online platforms. This is because online trade has evidently sustained ongoing global trade and economy, particularly amid COVID-19 pandemic. This has been coupled with the great resignation wave of new generation people, particularly Gen Z population at the age between 15-21, who tend to prefer being business owners. This has driven global online trade to expand rapidly by 24% in 2020 against the 9% contraction in global trade. Online sales of luxury goods to total sales of luxury goods increased onefold from 12% in 2019 to 23% in 2020, and is expected to keep going up to reach 30% in 2025. **This has thus been a good opportunity for Thai entrepreneurs, SMEs in particular, to penetrate online export markets, which would respond to the Next Normal consumers’ behaviors and lifestyles.**

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EXIM Thailand President further said that Thai business enterprises, particularly SMEs, have mainly traded online to serve only domestic market despite its several limitations, such as the small size of Thai population of only 66 million, representing 10% of ASEAN and 0.9% of world population; and the small size of Thai economy which represents only 16% of ASEAN and 0.6% of global economy. Also, with Thailand on the verge of becoming an aging society, spending would not be so active as in the past. This has been in contrast with global trade which has shown a more significant trend. **Most global trade has been made online and recorded a frog-leap growth of 24% against a sharp contraction of 9% in total global trade in 2020.** For example, online market value of China was 2.6 trillion US dollars, the US 0.9 trillion US dollars, and India 0.067 trillion US dollars. Therefore, Thai entrepreneurs should not overlook the chance to trade with counterparts in various countries via online platform as a way to distribute their markets, bring fresh business opportunities, and reduce dependence on domestic market which has growth limitation.

In view of such prospects, EXIM Thailand has collaborated with Alibaba in the launch of **“EXIM Thailand Pavilion”** to expand distribution channels for Thai entrepreneurs to sell their goods on global trade platform under the member account of EXIM Thailand. When a foreign buyer has shown interest in any particular item of goods, the system will forthwith notify the respective entrepreneur via SMS and e-mail. EXIM Thailand will support the membership fee and assign its staff teams to assist in managing the shops and arranging public relations programs toward target customers for Free! for one year. Besides, EXIM Thailand Pavilion will link up with trading and fulfillment networks, both at home and overseas, with a view to upgrading Thai goods and services to be on a par with those of international standards, with connectivity along the global e-commerce supply chain.

“EXIM Thailand Pavilion is an innovation which EXIM Thailand has initiated and developed as a solution for Thai entrepreneurs, especially SMEs, so that they have access to such global online trade platform as Alibaba.com which accommodates more than 26 million active buyers and focuses on wholesale between producers and various businesses in a daily average volume of more than 400,000 transactions. Thai entrepreneurs participating in this project will be allowed to take part in the supply chain of global e-commerce, which is in line with global megatrend of the Next Normal era. EXIM Thailand will work alongside its alliances to help SMEs get prepared for export start-up on EXIM Thailand Pavilion and keep expanding their export further on to meet demand of new generation consumers, bring in revenues, and enhance popularity of Thai goods in the global arena,” added Dr. Rak.

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