



# ฝ่ายเกษตร ประจำสถานกงสุลใหญ่ ณ นครลอสแอนเจลิส Thailand Office Of Agricultural Affairs, Los Angeles

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## Minister Narumon participated FAO Hand-in-Hand Investment Forum,

*Promoting agriculture sector investment in Thailand for sustainable food and agriculture system*



On October 15<sup>th</sup>, 2024, Prof. Dr. Narumon Pinyosinwat, Minister of Agriculture and Cooperatives, delivered a statement at the opening of the Food and Agriculture Organization of the United Nations (FAO) Hand-in-Hand Investment Forum. The event focused on and promoted collaborations and investment among public and private sectors, and international organizations toward urgent issues or shared interests to address poverty and hunger challenges especially in the rural communities. The discussion was also joined by representatives from the Central American Bank for Economic Integration (CABEI), the World Bank, the Asian Development Bank (ADB), and the World Economic Forum (WEF). The FAO Hand-in-Hand Investment Forum was held at the FAO Headquarters, Rome, Italy.

Prof. Dr. Narumon said, “Thailand has been accelerating to transform its food and agriculture system to achieve sustainability, income increase, and strengthening farmers by promoting sustainable production and emphasizing on the innovation usage resulting in products that meet the market demand. It is in alignment with policies of “Market-Led, Innovation-Driven, and Income-Growth”, and the investment and competitiveness promotion in agricultural technology under Five-Year Investment Promotion Strategy. The strategy focused on tax exemption incentives. All are for transitioning Thailand’s economic infrastructure featuring 3 key elements including (1) “Innovative” economy driven by technology, innovation, and creativity; (2) “Competitive” economy leveraging competitiveness,



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resilience, and growth; and (3) “Inclusive” economy taking into account of the sustainability of environment, society, opportunity creation, and inequality reduction.”

Furthermore, Thailand is promoting the agriculture industry investment in alignment with BCG policy comprising of bioeconomy, circular economy, and green economy which will be utilized to tackle economic challenges sustainably along with the enhancement of technology and innovation capability. Thailand has been supporting in the agriculture investment across the supply chain aiming to boost investments for improvement and strengthening agricultural sector and the industry.

“The global challenges we are facing highlights the need for investment in agriculture, a backbone of the local economy. The investment can help achieve the Sustainable Development Goals (SDGs). There is also an urge for all member countries and every sector to urgently address issues through investment and collaboration mechanisms in order to reach the transformation of food and agriculture systems toward sustainability in the future.” the minister concluded.

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