

### Joint Press Release

## The BOT and the NESDC Jointly Promote “Reinvent Thailand - A Platform for Policy Co-Creation and Execution”: New Dynamics for Thailand's Economic Future

Thailand has long struggled with deep-rooted structural problems that have undermined its growth potential. The lack of sustained and coordinated efforts to address these issues has led to slower economic growth, declining competitiveness, and increasing vulnerabilities across businesses and households. Tackling these challenges today requires bold, urgent, and sustained action.

To this end, the Bank of Thailand (BOT) and the Office of the National Economic and Social Development Council (NESDC), in collaboration with the Fiscal Policy Office (FPO), the Thai Bankers' Association (TBA), the Federation of Thai Industries (FTI), and the Thai Chamber of Commerce (TCC), have jointly launched “**Reinvent Thailand.**” This initiative brings together the private sector, financial sector, and the public sector to drive real and sustainable solutions to Thailand's structural challenges.

**Reinvent Thailand** is a platform that enables inclusive participation throughout the policy process from policy design and prioritization to implementation and continuous monitoring. The initiative is results-oriented, underpinned by data-driven policies and well-designed incentive structures, based on the principle that “good deeds lead to good outcomes.” The private sector will be the key driver of change, while the public sector will play a supportive role by creating the right and enabling environment for businesses and households to transition. This approach fosters shared responsibility and facilitates end-to-end policy execution, creating a unique opportunity to revitalize Thailand's competitiveness and long-term economic growth.

In its initial phase, **Reinvent Thailand** will be implemented through **pilot projects** targeting key structural issues. These projects will be developed through broad consultations with partner organizations and the public, aiming to deliver concrete and scalable results that can be expanded across sectors. The initiative places strong emphasis on policy effectiveness and continuity, providing a framework to guide future governments in shaping economic policies that truly enhance business competitiveness, skill development, job creation, income generation, and the overall well-being of all Thai people.

**Mr. Sethaput Suthiwartnarueput, Governor of the Bank of Thailand** stated that "Reinvent Thailand is not just about drafting policy or seeking government support. It creates space for the private sector and the public to actively participate in policy design, refinement, and execution with joint commitment. The government's role is to support and foster an environment conducive to adaptation. This collaboration is a critical milestone that will serve as a 'compass' for long-term economic policymaking to elevate Thailand's potential."

**Mr. Danucha Pichayanan, Secretary-General of NESDC** stated that "Solving Thailand's long-standing structural issues requires collaboration from all sectors. No single agency or short-term measure can address these challenges alone. Reinvent Thailand serves as a platform for joint problem-solving and execution by the public sector, private sector, and citizens, in order to create new dynamics for Thailand's economy to become competitive and grow sustainably."

Bank of Thailand  
Office of the National Economic and Social Development Council  
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For more details:

- (1) [Reinvent Thailand Initiative](#)
- (2) [The Joint Standing Committee on Commerce, Industry and Banking](#)

For further information: Communications Department

Tel: +66(0) 2283 5092

E-Mail: [massmedia-ccd@bot.or.th](mailto:massmedia-ccd@bot.or.th)