

An aerial photograph of a modern city skyline, likely Bangkok, Thailand. The image shows a dense cluster of high-rise buildings, including several prominent skyscrapers with glass facades. A river flows through the city, and there are patches of greenery and lower-rise buildings interspersed among the taller structures. The sky is a mix of blue and light orange, suggesting a sunrise or sunset. The text is overlaid on the top right portion of the image.

# Thailand Investment Promotion Strategy

## **NEW** Economy, **NEW** Opportunities

Narit Therdsteeerasukdi  
Secretary General  
Office of the Board of Investment

16 May 2023



THAILAND-KOREA

# Economic Cooperation Forum

2022

October 6 - 7, 2022  
Level 4, Grand Ballroom,  
Conrad Bangkok Hotel

Investment  
Smart City  
GP Asia (G



THAILAND-KOREA Economic Cooperation Forum 2022



# Strategic Location: Right in the Heart of Southeast Asia



**CLMVT**  
**300** mn. Consumers  
 Within 1,000 KM



**ASEAN**  
**670** mn. Consumers  
 Within 3,000 KM



**66** Million Population  
**38** Million Workforce  
 (1.2% unemployment rate)  
**328-354** Baht/day Minimum wage  
 (9.6-10.4 USD/day)

## Regional Comprehensive Economic Partnership (RCEP)



The world's largest trade bloc  
**15 countries** into free-trade agreement partners.

# Thailand's Competitive Strength in Attracting Investment



Strategic Location



Excellent infrastructure especially in the EEC area



Strong supply chain (supporting industries)



High Quality Workforce & Business-friendly Environment



High Potential Domestic Market and Moderate Cost



Competitive incentives and Government supports



Competence in providing renewable energy to the businesses



Resiliency & Neutrality

# Investment Promotion Outcomes Under Previous Strategy (2015-2022)

- ✓ From 2015-2022, the applications for investment promotion reached **12,205 projects / THB 3.93 trill** (USD 118,943 mil).
- ✓ Investment in the EEC reached **THB 1.9 trill** (USD 57,281 mil) (**48%**), and investment in targeted industries was THB 2.3 trill (USD 69,993 mil) (**59%**)

## Existing Industries



Electronics/Electrical THB 504,805 mil  
(USD 15,256 mil)



Automobile and Parts THB 479,595 mil  
(USD 14,494 mil)



Petrochemicals/Chemicals THB 460,314 mil  
(USD 13,911 mil)



Agriculture and Food THB 341,726 mil  
(USD 10,327 mil)



Tourism THB 150,519 mil  
(USD 4,549 mil)

## New Industries



Medical Industry THB 144,449 mil  
(USD 4,365 mil)



Biotechnology THB 109,470 mil  
(USD 3,308 mil)



Digital Industry THB 97,937 mil  
(USD 2,960 mil)



Aerospace THB 15,647 mil  
(USD 473 mil)



Automation / Robotics THB 7,719 mil  
(USD 233 mil)



Education THB 2,735 mil  
(USD 83 mil)

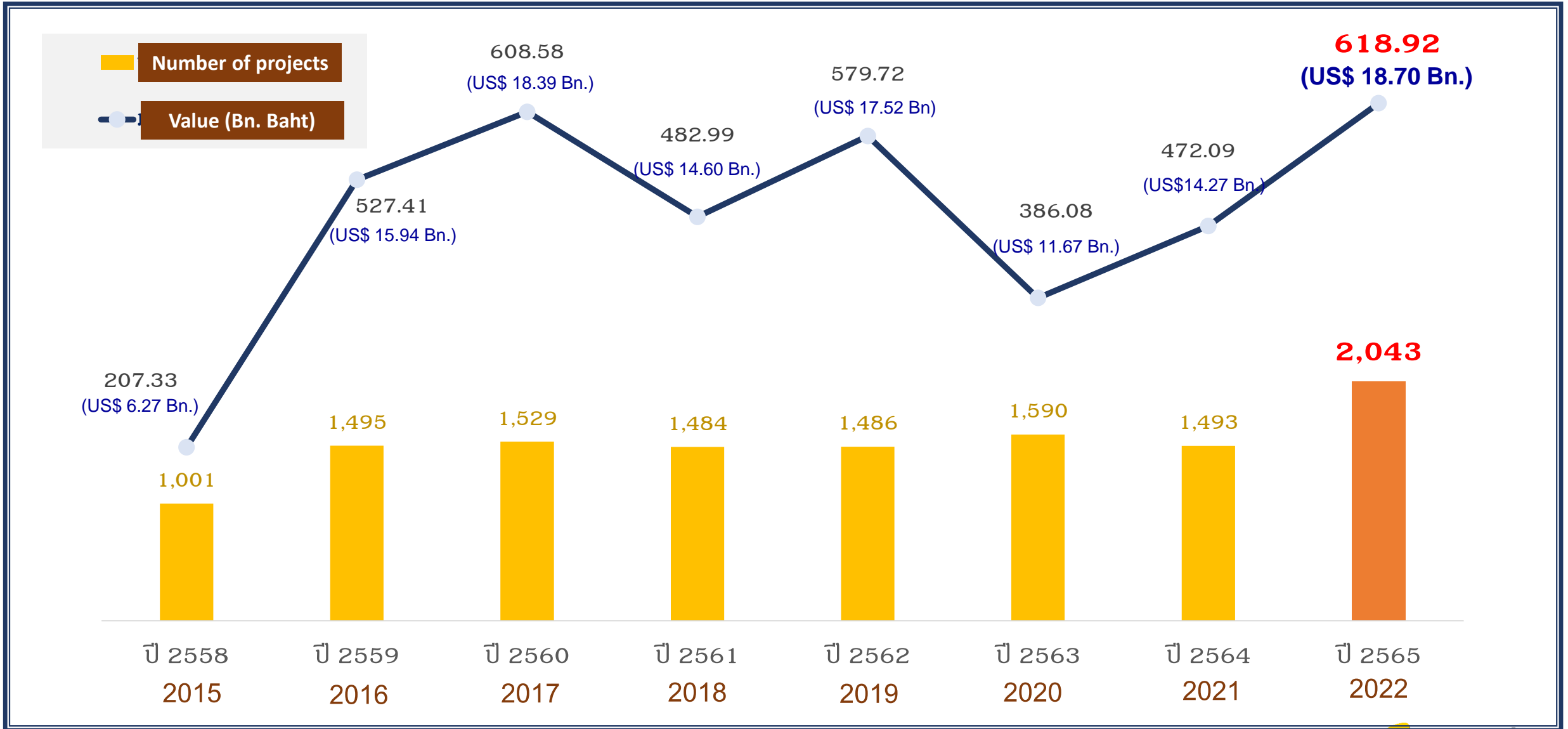


Defense Industry THB 1,141 mil  
(USD 34 mil)

**Other industries** : electricity production, logistics and transportation, Industrial estate development, and IBC, with a total investment value of **THB 1.6 trill** (USD 48,950 mil) (**42%**)



# Investment Promotion Outcomes Under Previous Strategy (2015-2022)




Exchange rate as of 18 January 2023 (1 USD = 33.09 Baht)

# The Republic of Korea's investment applications



## Top 5 Industries

  
Electrical & Electronics

  
Metal and Machinery

  
Chemicals

  
Agriculture & Food

  
Digital & Services





# Success Stories of Korean Companies in Thailand





# Investment Promotion Strategy for the New Economy (2023-2027)

## New Economy

Promote investment leading to a new economy and a better future for the next generations

Innovative



Competitive

Inclusive

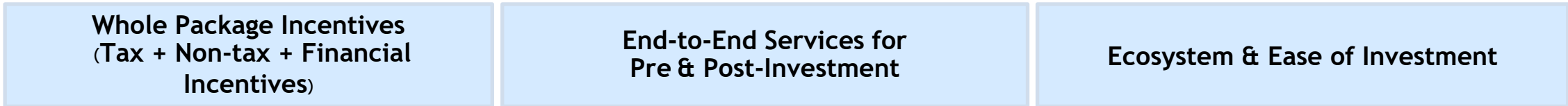
7

Pillars



3

Drivers





# Targeted Industries

## Existing Industries

## New Industries

## Priority Industries for the Next 5 Years



Automobile and Parts



Medical Industry



Electronics/Electrical



Biotechnology



Petrochemicals/Chemicals



Digital Industry



Agriculture and Food



Aerospace



Tourism



Automation / Robotics



Education



Defense Industry



BCG



EV



Smart Electronics



Digital



Creative Industry

+ Regional Headquarters, Infrastructure, Supporting Industries etc.

Core Tech

Bio Tech

Nano Tech

Material Tech

Digital Tech

Energy Tech



# Thailand : Regional Talent Hub

## Promotion Measure for Comprehensive HRD



HRD

- Supply**
- Vocational Training Center: 8-year CIT exemption
  - Corporate Academy in the Target Disciplines: 5-year CIT exemption for the parent company.

STEM OSS  
Platform  
By MHESI

- Demand**
- BOI : incentives in cases of accepting students for internship under the Dual Vocational Education or WiL.
  - BOI : Advanced technology training grant
  - Revenue Dept. : Tax deduction for expenses on hiring technology personnel (1.5 times) and for conducting training in the target curriculum (2.5 times)



Talent  
Attraction

- **Attract high potential foreigners** through LTR, Smart Visa and Sections 24-26 of the Investment Promotion Act.
- **One Stop Service Center for Visa and Work Permit**



# Long-Term Resident (LTR) Visa

## 4 Types of LTR Visa



Wealthy Global Citizen



Wealthy Pensioner



Work-from-Thailand Professional



Highly Skilled Professionals

Targeted industries for the **Highly-Skilled professional** are as follows :

### Existing Targeted Industries

- Automotive
- Electronics
- Affluent Tourism
- Agricultural, Food and Biotechnology
- Automation and Robotics
- Aviation/Aerospace
- Biofuels and Biochemicals
- Digital
- Medical
- Defense
- Circular Economy



International Business Center (IBC)



Highly-skilled professionals with specialized skills e.g. Digital, Finance, Marketing Advisor

Transportation and Logistics

Petrochemical and Chemical

## LTR Visa Privileges



10-year visa



Permission to Work in Thailand (Digital Work Permit)



90-day report extended to 1-year and exemption of re-entry permit



Exemption from 4 Thais : 1 foreigner employment requirement ratio



17% Personal Tax Exemption for Highly-skilled Professionals



Facilitation Services at One Stop Service Center



Fast Track Service at Airport

Remarks: The LTR visa will be granted for 5 years at a time and can be renewed every 5 years if qualifications are met.



# HQ

## BIZ PORTAL

Enhancing  
Thailand's Position  
as a

**REGIONAL  
HEADQUARTER  
DESTINATION**

<http://hqbizportal.boi.go.th>



THAILAND  
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