2

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INVESTMENT SERVICES CENTER
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FDI Applications More Than Doubled in First Half, Thailand BOI says

The total value of applications received by the Thailand Board of Investment (BOI) from foreign investors more than doubled to 147.2 billion baht (around USD4.8 billion) in the first half of 2019, as compared to the corresponding period last year, according to data from the BOI.

In terms of the source of the foreign direct investment applications, out of a total of 468 projects, Japanese companies, which have long been the largest source of Thailand's FDIs, ranked first with applications for 114 projects worth 42.45 billion baht, followed by China, with 81 projects worth 24.28 billion baht, and Switzerland, with 10 projects worth 11.44 billion baht, BOI data showed.

"These numbers show investors' continued confidence in Thailand," said Ms Duangjai Asawachintachit, Secretary-General of the BOI. "The projects submitted for investment in the target industries, such as data center business, advanced software development, R&D, and innovation incubation centers, are especially encouraging because these sectors are among key targets of our investment promotion policy."

Both Moody's Investors Service and Fitch Ratings have in recent days raised their Thailand outlook. Moody's raised the outlook on the Thai government's issuer ratings to positive from stable citing factors such as the country's large and diverse economy, its investment in physical

3

and human capital, and its long track record of transparent and predictable fiscal and monetary policies, as well as its strong public and external finances.

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