



INVESTMENT SERVICES CENTER
THE BOARD OF INVESTMENT
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New BOI Chief highlights technology usage and transfer, human resource development as major tasks to support Thailand 4.0

Speaking for the first time with international media after taking office on 1 October 2017, Ms. Duangjai said, “BOI intends to attract more investment projects and encourage existing investors to improve production efficiency. To achieve these, our role in the next six to 12 months from now is to ensure existing investment policy continuity. In the longer term, as some of the existing promotion scheme will expire end of this year, we will consider new measures that will maintain this momentum. In the end, the investment measures we offer will all support the country’s transformation under Thailand 4.0 model to become a value and innovation-based country,” said Ms. Duangjai.

In addition to the core incentives launched back in 2015, new promotional incentive schemes were recently introduced to continue the momentum of investment in targeted industries, especially agriculture. BOI last month approved the addition of a new category for promotional privileges – Production or Service Providers for Modern Agriculture. Under this new category, projects providing services on advanced technology and automatic control system to operate farms are eligible for five-year corporate tax exemption.

Meanwhile, BOI introduced measures to promote improvement in production efficiency of existing agricultural investors through implementation of technology and machinery upgrade to meet with such international standards and certifications as Good Agricultural Practices (GAP) and ISO22000 Food Safety management. Under this measure, corporate income tax holiday is offered within a 50 per cent cap of the total investment for the upgrade and application is accepted until 2020.

For production efficiency improvement, BOI has already offered three-year corporate income tax exemption within 50 per cent cap of the total investment. Considering good response on this measure, BOI has extended the application submission date from 2017 to 2020.

"Apart from those measures to continue, we will also focus on promoting investment in human resources and technology transfer to prepare our industries and people for value- and innovation-based investment in the future. This includes incentives for investment in R&D, vocational training, technology transfer in the four core technologies – biotechnology, Nano technology, advanced materials and digital technology," said Ms. Duangjai.

Looking ahead, BOI considered that some measures, especially those to assist SMEs or business valued below 200 million baht will expire end of this year. The office therefore will study and consider new measures to assist investment for this group of investors, as well as to promote competitiveness in each region across the country.

"In addition to attracting new and facilitating existing investment projects, another major role of BOI is to provide the best possible service and facilitation. We have done two things here which are service improvement and reorganization," said Ms. Duangjai.

In terms of service improvement, BOI is digitalizing its services. The currently website services are improved to become more interactive, such as push notification and single window service was introduced for more convenient visa and work permit process.

Meanwhile, BOI has restricted to meet the new technology-based driven policy. For example, we have divisions to take care of creative and digital category, bio-industries, advanced manufacturing, high-value industries.

"You will see that what we are doing now is to offer promotional incentives for both demand and supply sides. We also improve our BOI's services. We ensure transparency in our process and criteria. These will support the transformation towards Thailand 4.0 model," said Ms. Duangjai.

While continuing all these measures and projects, Ms. Duangjai remained committed to the investment target of 600 billion baht as earlier announced.

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