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Billionaires and Startups bet on Thailand's "Endless Opportunities" They believe proven investment policies will counter global turbulence

Entrepreneurs who have earned billions of dollars investing in Thailand believe the Southeast Asian economy is emerging as a rising hub of opportunity in an uncertain world.

In exclusive interviews, four foreign-born, Bangkok-based tycoons whose businesses have weathered numerous economic crises and political transitions predict that the nation of 70 million will continue to deliver profits not only for their own companies, but also new investors.

William Heinecke, Harald Link, Alope Lohia and Yeap Swee Chuan run companies that, between them, have been doing business in Thailand for more than 250 years combined. Their comments lend weight to a recently-launched government marketing campaign titled "Thailand: Invest in Endless Opportunities."

Their views are supported by official figures showing that in the first half of 2025, investment applications lodged with the Thailand Board of Investment jumped by 139% year-on-year to a record 1.06 trillion baht (approximately \$32.5 billion). And they also coincide with signs of a "reverse brain drain" of talented Thais returning home from overseas to launch businesses ranging from AI startups to fine dining restaurants.

“Thailand has an underlying stability that often is not understood,” says U.S.-born billionaire Heinecke, whose Minor International PCL has grown from a single beach resort outside Bangkok in 1978 into an over 640-hotel global hospitality empire employing 80,000 staff in more than 60 countries.



“ What sets the country apart is accessibility, infrastructure, rule of law -- all of which give comfort not only to our company, but any investor coming here.”

Heinecke also operates some 2,700 restaurants around the world. But despite Minor’s explosive global growth, he says he continues to seek out further opportunities at home.

One example: As well as being a world-leading destination for beach, culture and sport-focused vacations, Thailand is also a growing global hub for medical tourism. Heinecke, whose spas are already features of his high-end hotels, says he is now making large investments in more sophisticated clinics that offer medical wellness.

Heinecke also sees opportunities created by the “soft power” Thailand projects internationally through the global passion for Thai cuisine, Muay Thai boxing and TV shows such as the third series of the blockbuster TV series *The White Lotus*, filmed mostly at his Anantara and Four Seasons resorts on Koh Samui and Phuket islands.



The TV blockbuster *The White Lotus* was partly filmed at Minor International’s Anantara Bo Phut resort on Koh Samui island.

While many investors fret about the uncertainty surrounding trade with the U.S., Heinecke notes that Thailand sits at the heart of the 10-nation Association of Southeast Asian Nations (ASEAN), one of the world’s biggest common markets with 700 million consumers. It is also close to China and India and their combined population of 2.8 billion.

“There are many opportunities in Thailand and even more opportunities as you look at the region,” Heinecke says. “Thailand is perfectly positioned to take full advantage and the Thai government is very supportive of foreign investment.”

Quite how supportive became clear to Indian entrepreneur Alope Lohia as far back as 1988 when he arrived in rural Thailand to set up a factory to manufacture the bio-chemical furfural from corn cobs that had previously been used only as animal feed.

First port of call was the Board of Investment (BOI), the key government agency that then, as now, offers incentives and assistance to foreign direct investors.



Indorama Ventures, a global top 30 chemical company, recycles PET bottles into fibers and yarns at this Lopburi, Thailand, plant.

After his investment application was swiftly approved by the BOI, Lohia recalls he was immediately approached by two banks offering loans, one of which 15 years later also funded his first major overseas acquisition in the U.S.

Today, like Heinecke, Lohia is a billionaire and his Bangkok-listed company, Indorama Ventures PCL, is one of the world's top 30 chemical companies, operating in 114 locations in 32 countries.

With revenues of \$15.4 billion in 2024, Indorama Ventures is one of the world's largest manufacturers and recyclers of polyethylene terephthalate, or PET, a transparent 100 percent recyclable plastic used for food packaging, beverage bottles, apparel and pharmaceuticals, among other applications.

Although most of his profits now come from outside Thailand, Lohia says he is determined to keep his global headquarters in Bangkok, where Indorama Ventures is listed.

He ticks off the advantages: great infrastructure including roads and ports, efficient capital markets, skilled workforce and a lifestyle that enables him to attract and retain the expatriates on his team.

“ Here we have all the comforts of the East and all the advancement and infrastructure of the West,” Lohia says.



Alope Lohia, founder and CEO of Indorama Ventures PCL



This 45-MW floating solar farm built for EGAT in Ubon Ratchathani testifies to Thai power giant B.Grimm's rapid expansion into renewable energy.

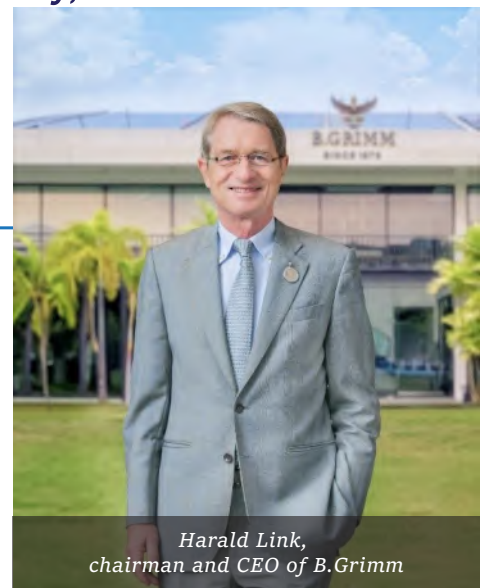
Of the four entrepreneurs interviewed, Swiss-born, Germany-raised Harald Link's ties to Thailand stretch back the farthest. Link heads B.Grimm, which was founded in 1878 as a pharmacy and over the subsequent 147 years has grown to become one of Thailand's largest conglomerates and independent power producers, with operations in 15 countries.

"In each instance, the country has not only maintained stability, but has also continued to attract investment, drive economic growth and expand its industrial base," he says.

“ These experiences give us confidence that Thailand, with its resilience and adaptability, will once again rise above today's uncertainties and continue to prosper.”

During that time, he says, the company has witnessed Thailand navigate two world wars, Asian and global financial crises, recessions, pandemics, political transitions and natural disasters.

Link is investing heavily in two of Thailand's industries of the future – clean energy and data centers. In 2025, B.Grimm partnered with Singapore's Digital Edge to build a 96-megawatt, \$1 billion, AI-ready data center, supporting Thailand's ambition to become a hub for AI and cloud technologies in Southeast Asia. By 2030, the company hopes to grow its power business capacity from 4,140 to 10,000 megawatts and become a net zero emission business by 2050.



Harald Link,
chairman and CEO of B.Grimm



AAPICO Hitech's world class assembly lines make auto-parts for Toyota, Ford, Isuzu and other brands in Southeast Asia's main vehicle production hub.

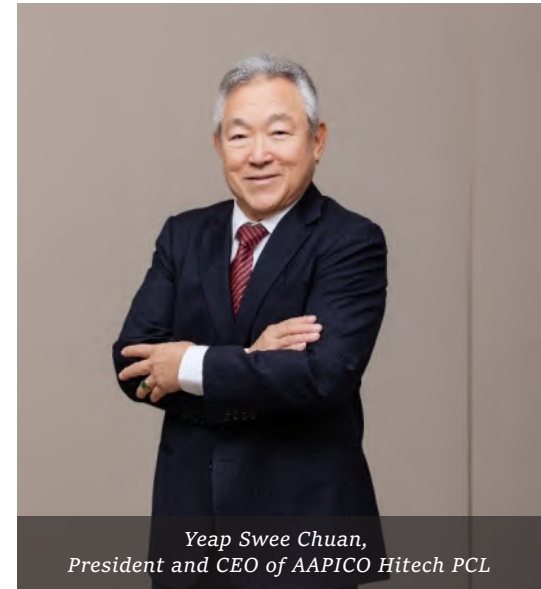
Yeap has become a key participant in the establishment of what has become one of the world's 10 largest vehicle manufacturing hubs, producing as many as 2 million cars and trucks a year.

"To help grow the industry, the Thai government at first offered incentives for manufacturers to build and export one-ton pickup trucks. That was followed by promotion of fuel-efficient so-called eco-cars. Most recently, Thailand's strategy has been to turn the country into one of the world's major electric vehicle production hubs. "They have all been fantastic policies," says Yeap.

“The success of the Thai auto industry is the success of the Thai government's automotive sector policies.”

In addition to attracting the leading car makers from Japan, China, the US and Europe, one of the country's most notable achievements has been to develop a sophisticated supply chain of world class local parts manufacturers, of which AAPICO Hitech, with 6,500 employees, is one of the biggest.

"Thai cars are exported to over 100 countries, a further testimony of their high global quality," Yeap says.



*Yeap Swee Chuan,
President and CEO of AAPICO Hitech PCL*



*Narit Therdsteerasukdi, Secretary General,
Thailand Board of Investment (BOI)*

“These entrepreneurs are great examples of the opportunities Thailand offers: strategic location, quality workforce, great connectivity and consistent pro-investment policies,” says BOI Secretary General Narit Therdsteerasukdi.

“The support we provide ranges from tax benefits to the 10-year long-term resident (LTR) visa that facilitates investors' stay in Thailand.”

Thailand's opportunities haven't been missed by Thai-born entrepreneurs who studied and worked overseas but decided to return home. They range from Kasima Tharnpipitchai, a Silicon Valley AI startup specialist who is now Head of AI Strategy at SCB 10X – the innovation arm of SCBX Group, whose core company is Siam Commercial Bank, Thailand's oldest bank – New York-trained Pichaya Soontornyanakij, alias Chef Pam, recently voted the world's best woman chef.

After studying at the Culinary Institute of America and training for several years at New York's fabled Michelin-starred Jean-Georges restaurant, Pichaya decided to return to Thailand to open her own restaurants.

Jewel in her crown is Potong, a Michelin-starred Thai-Chinese fine dining restaurant she opened in a 120-year-old building in Bangkok's historic Chinatown that had been used by her ancestors to make and sell traditional Chinese medicines. The neighborhood is becoming increasingly gentrified and Potong is so popular with locals and tourists that diners can wait weeks for a reservation.



*Chef Pichaya "Pam" Soontornyanakij,
owner of Michelin-starred Potong restaurant*

“ Once the hard-bargaining hub of Thai Chinese trading in Bangkok, the area around Potong now symbolizes Thailand's soft power.



*Kasima Tharnpipitchai,
Head of AI Strategy at SCB 10X*

Kasima, meanwhile, has placed himself at what he terms the intersection of tech and Thai culture, developing a series of open source AI language technologies optimized for Thai. Recognizing the potential of generative AI and large language models, he says he sees them as transformative for modern knowledge work and for Thailand.

**“ The quality of life here is great, and I think there's still a really big opportunity to foster Thailand's own local tech ecosystem,”
Kasima says.**