

Investment Opportunities in Thailand

Cherdchan Arunrat
Director
One Start One Stop Investment Center
Thailand Board of Investment

20 February 2025



Agenda



1

Thailand's Economic and Investment Landscape

2

Introducing BOI

3

Sectors of Opportunities

4

Our Supporting Services

Comprehensive Infrastructure

- **Strategic location** with connectivity to ASEAN / China
- **Well-established infrastructure** (Electricity, Water, Sea Port, Airport, Road, Rail)
- **70 Industrial estates** in 17 provinces
- **Deep Sea ports:** Bangkok, Laem Chabang, Map Ta Phut, Si Racha, Ranong, Songkhla, Phuket

Digital Advancement

- Digital infrastructure / **5G**
- **World-class** data center / cloud services
- Digital & Startup **Ecosystem** / Community
- **High-level** digital transformation & **adoption**

Robust Supply Chain

- Leading manufacturing hub and **strong supply chain** for automotive, electronics & electrical, chemical etc.

Market Access

- Home to **66 million** in population
- Access to **ASEAN market** with a **population of over 680 million**
- **16 FTAs** with **23 nations** including **RCEP**



Talent Availability

- Number of new STEM graduates (2022 – 2026)
 - > **184K** from **Engineering Degree**
 - > **110K** from **Science Degree**

Green Transition Policy

- Incentives for **green transition**
- **Utility Green Tariff (UGT)** provide renewable energy bundled with the RE certificate (REC) with options of additionality & traceability.

Safety & Low Risks

- **Conflict-free Zone** for MNEs
- **Low risk** of natural disasters

Living in Thailand

- **World-class healthcare system** with **64 JCI-accredited hospitals**
- **236 international schools across the country**, aligning global curriculum as schools in your home country & ensuring educational continuity

Agenda

1

Thailand's Economic and Investment Landscape

2

Introducing BOI

3

Sectors of Opportunities

4

Our Supporting Services



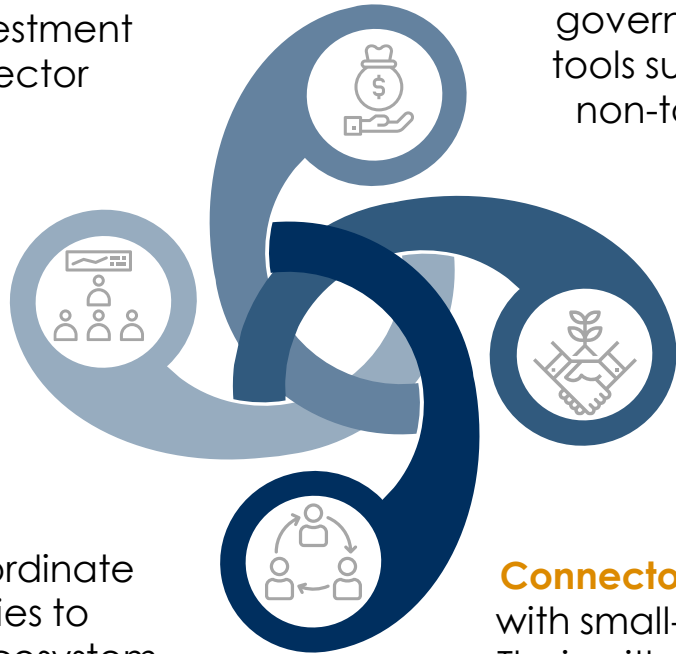
BOI's Role in Driving the Investment to the New Economy



BOI is a government agency under the Office of the Prime Minister.

Promotor drives and promotes investment in private sector

Integrator integrates government support tools such as tax and non-tax incentives



Facilitator coordinate with agencies to develop the ecosystem and facilitate ease of investment

Connector links large-scale with small-scale enterprises, This with foreigners, across industries and locations

Tax Incentives

Exemption / Reduction of

- Corporate Income Tax up to 13 years
- Import Duties on Machinery/ raw or essential materials/ materials imported for R&D purposes
- Cost of Transportation, Electricity and Water
- Installation / Construction of Facilities

Non-tax Incentives

Permit to

- Permit for foreign nationals to enter the Kingdom for the purpose of studying investment opportunities.
- Permit to bring into the Kingdom skilled workers and experts to work in investment promoted activities
- Permit to own land
- Permit to take out or remit money abroad in foreign currency

BOI Riyadh, the First BOI Office in the Middle East



Investment Promotion Measures for Targeted Industries

13
years

CIT exemption

0
year

			Exemption CIT	Exemption Import duties on machinery	Exemption of import duties on raw materials used in R&D	Exemption of Import duties on raw materials used in production for export	Non-tax incentives
A1 +	Upstream high Technology and Innovation Development includes targeted core technology development	13 years	+ Competitiveness*	✓	✓	✓	✓
A1	Knowledge-based activities focusing on R&D and design to enhance the country's competitiveness	8 years	+ Competitiveness*	✓	✓	✓	✓
A2	Infrastructure activities for the country's development, activities using technology to create value-added, with no or very existing investments in Thailand	8 years	+ Competitiveness*	✓	✓	✓	✓
A3	High technology activities which are important to the development of the country, with a few investments already existing in Thailand	5 years	+ Competitiveness*	✓	✓	✓	✓
A4	Activities with lower technology than A1-A3 but which add value to domestic resources and strengthen the supply chain	3 years	+ Competitiveness*	✓	✓	✓	✓
B	Supporting industry that does not use high technology, but is still important to the value chain	-	+ Competitiveness*	✓	✓	✓	✓



Additional Incentives

1. Competitiveness Enhancing Incentive (Technology, Innovation, HRD)

2. Area-based Incentives (Industrial estates, SEZ)

3. Agenda - based Incentives

*No maximum exemptible CIT
Source: BOI

Extensive Promotion Coverage: **400+ Activities Eligible** for Investment Incentives

Section 1
Agricultural, Food and Biotechnology

Section 2
Medical

Section 3
Machinery and Vehicles

Section 4
Electrical Appliances and Electronics

Section 5
Metal and Material

Section 6
Chemical and Petrochemical

Section 7
Public Utilities

Section 8
Digital Industry

Section 9
Creative Industry

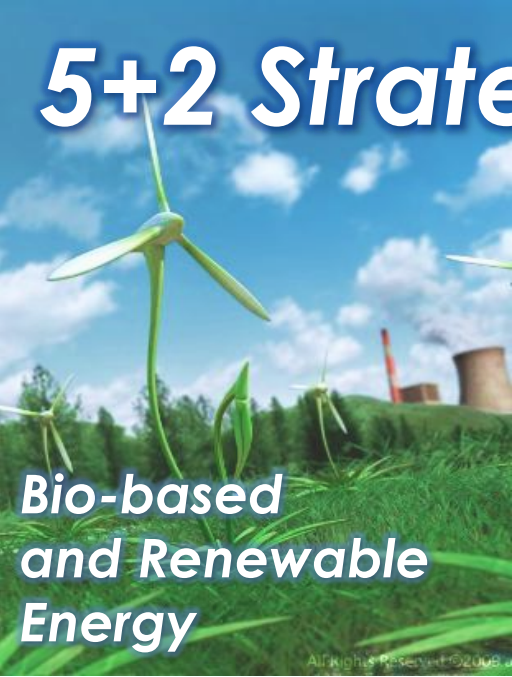
Section 10
High Value Service

400 + Eligible Activities

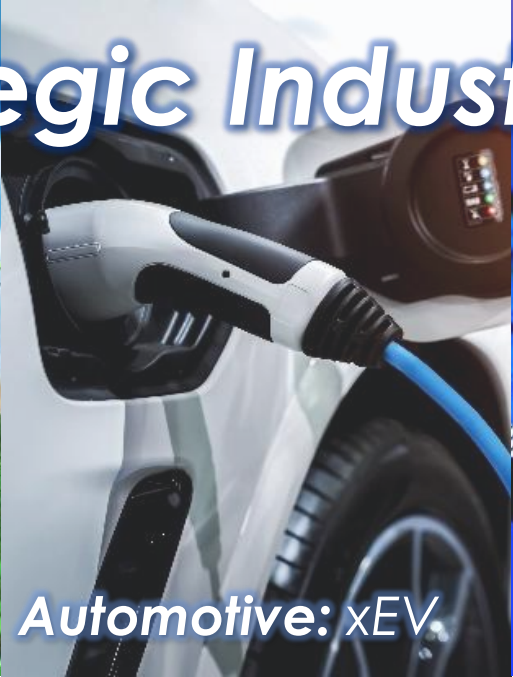


A Guide to BOI
(English Version)

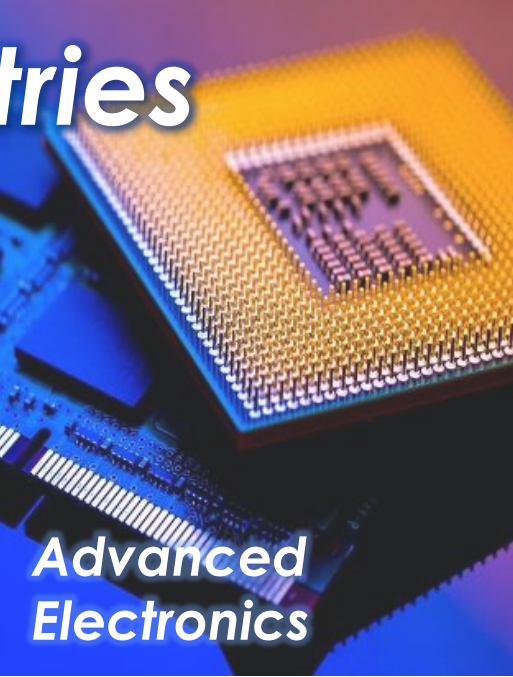
5+2 Strategic Industries



Bio-based and Renewable Energy



Automotive: xEV



Advanced Electronics



Digital & Creative



RHQ & IBC
(Regional Headquarters and International Business Center)

Upstream Industries



Battery and Energy Storage



Semiconductor

Other Targeted Industries



Healthcare and Medical



Automation and Robotics



Aviation and Aerospace



Advanced Materials

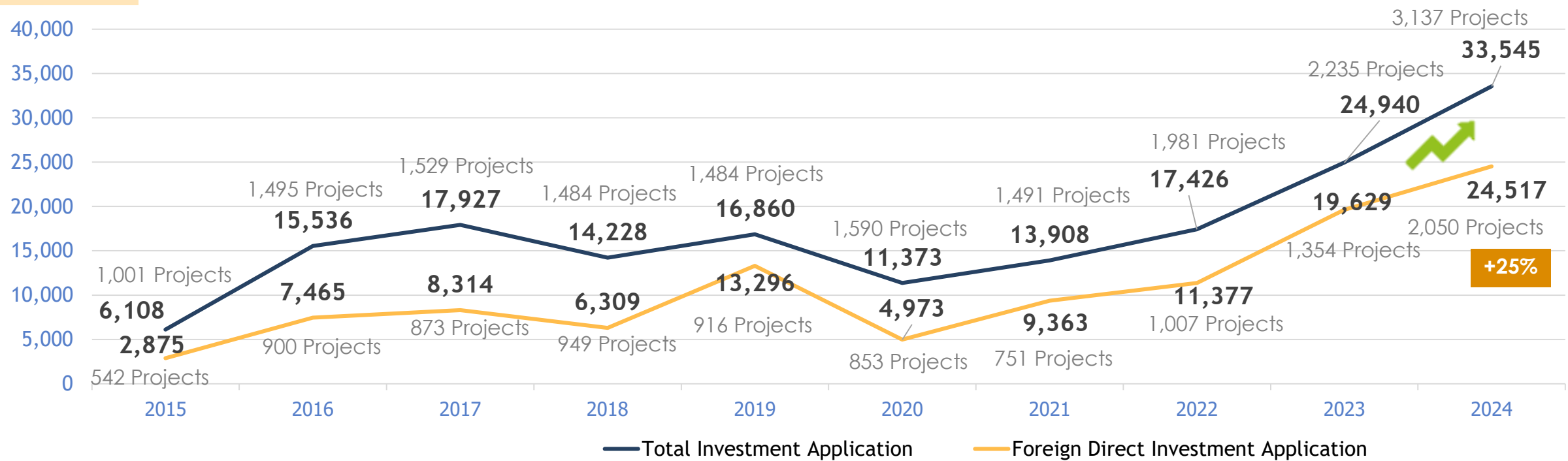


High Value-added Services



Over the years, the BOI has experienced a significant increase in investment applications, proving strong confidence from investors around the world

Unit: Million USD



Top 3 FDI Application by Industry in 2024



Top 5 Foreign Investors in Thailand in 2024



Noted: Exchange rate 30 January 2025 (1 USD = 33.9397 THB), Bank of Thailand
 Source: Thailand Board of Investment

Agenda



1

Thailand's Economic and Investment Landscape

2

Introducing BOI

3

Sectors of Opportunities

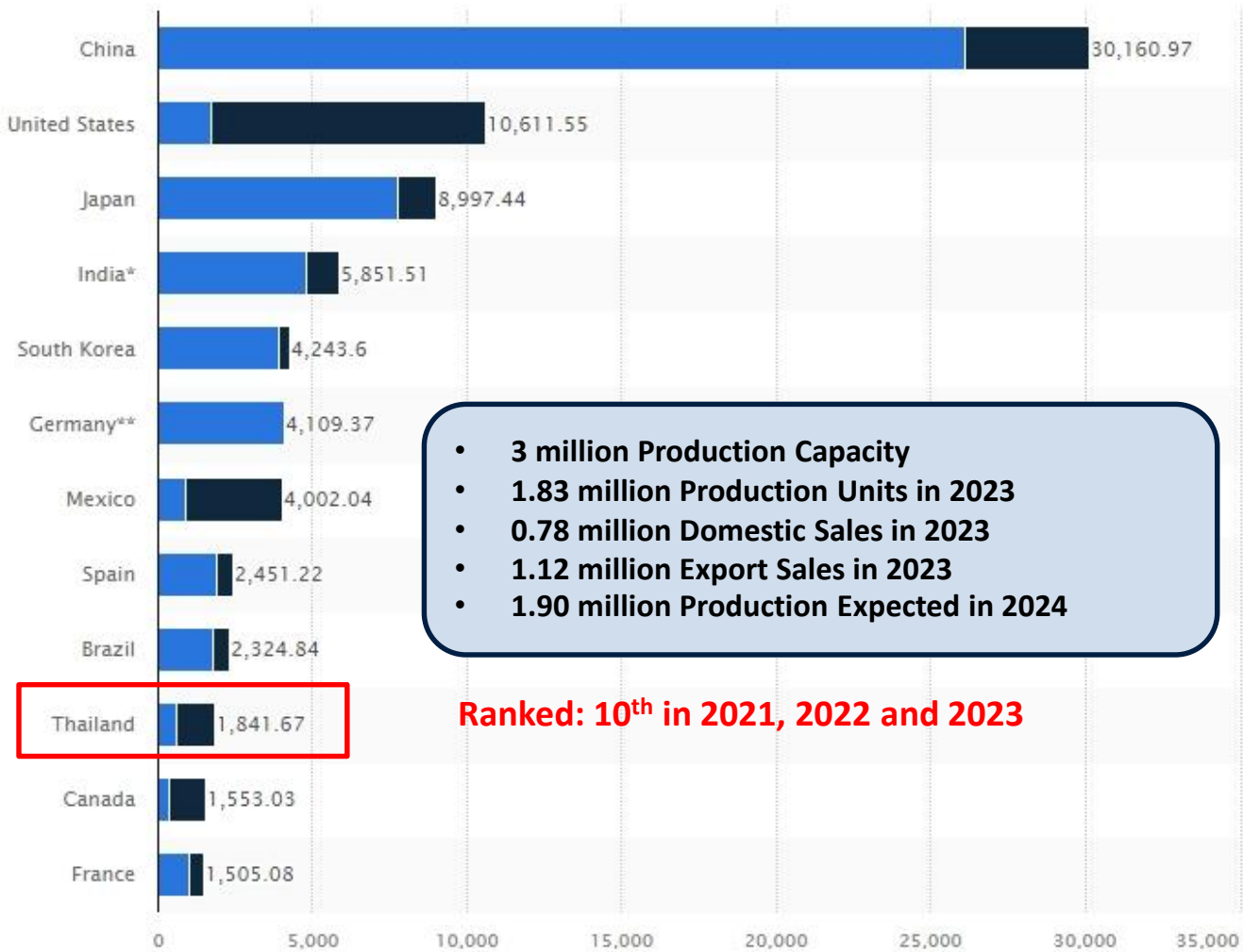
4

Our Supporting Services

Investment Promotion Policy and Measures to Support EV Industry in Thailand

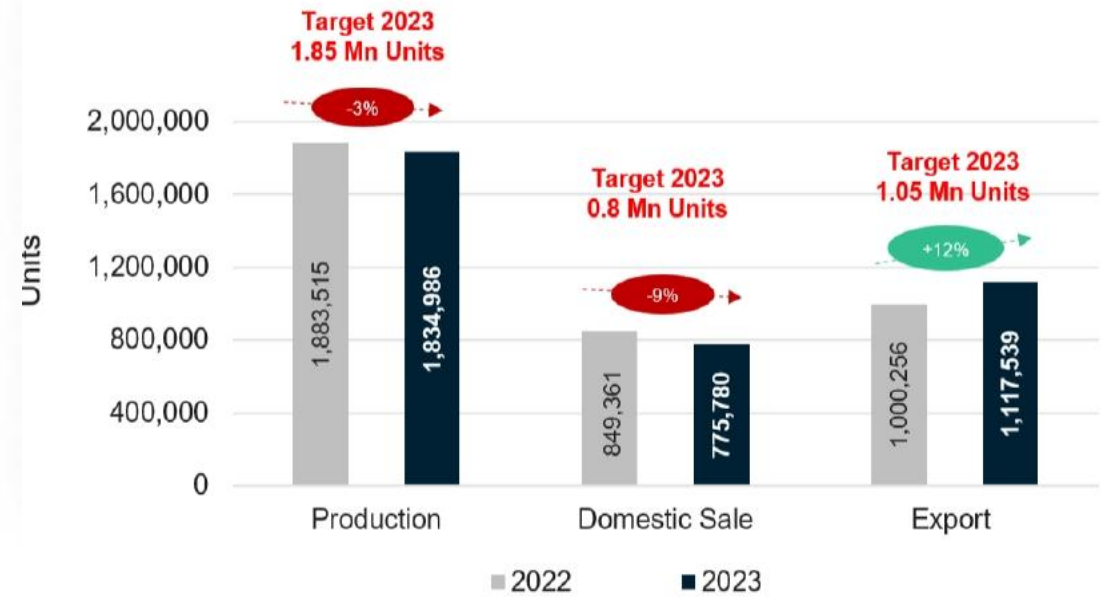


Motor Vehicle Production Volume

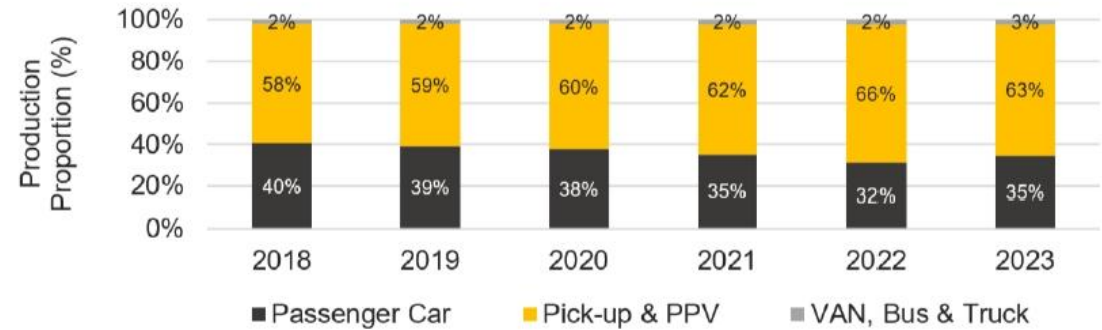


- 3 million Production Capacity
- 1.83 million Production Units in 2023
- 0.78 million Domestic Sales in 2023
- 1.12 million Export Sales in 2023
- 1.90 million Production Expected in 2024

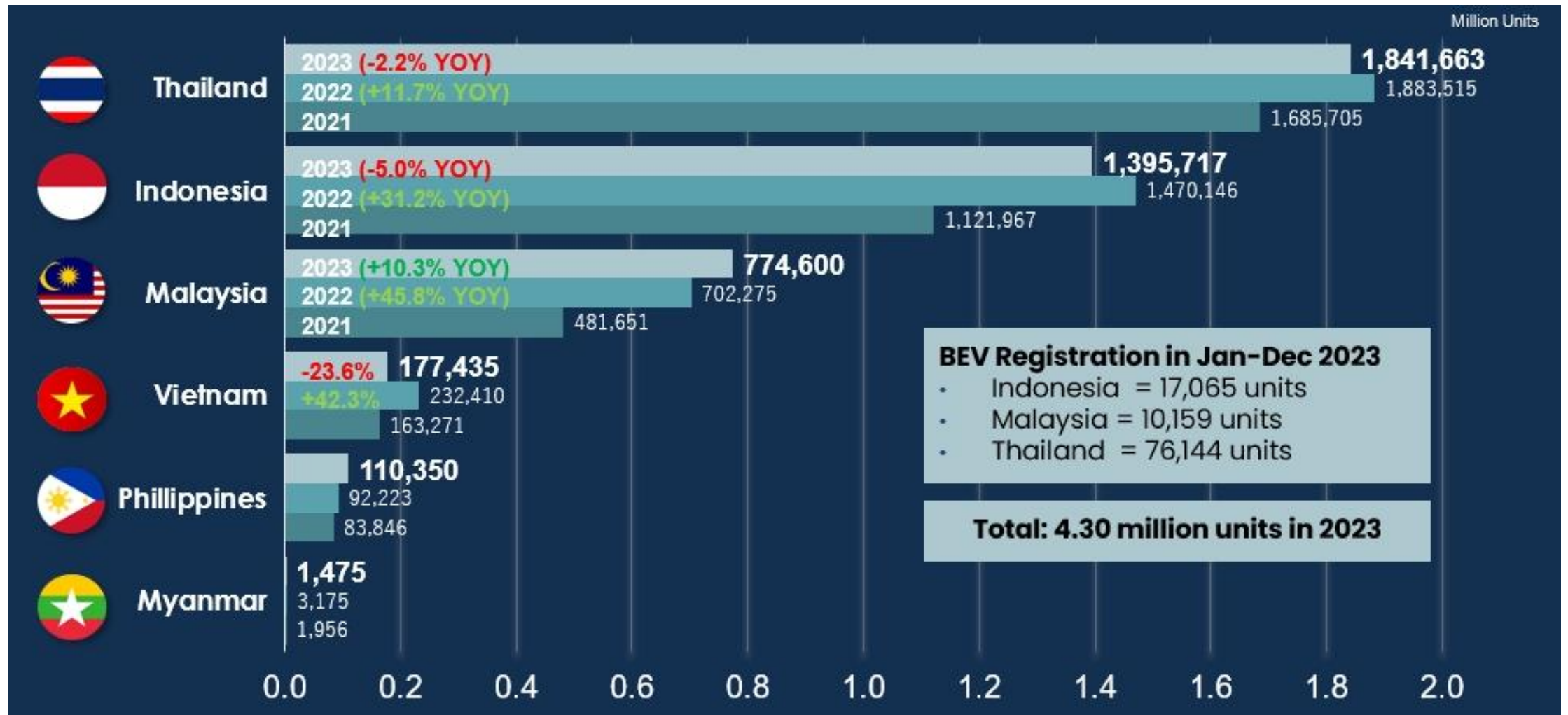
Ranked: 10th in 2021, 2022 and 2023



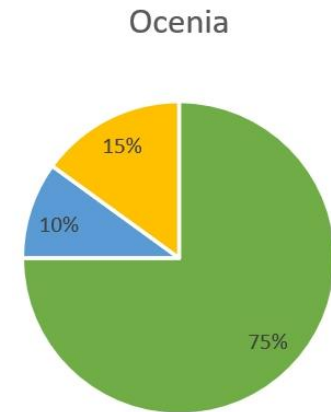
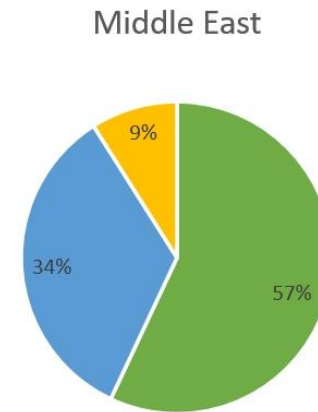
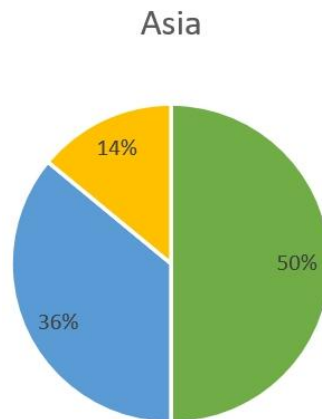
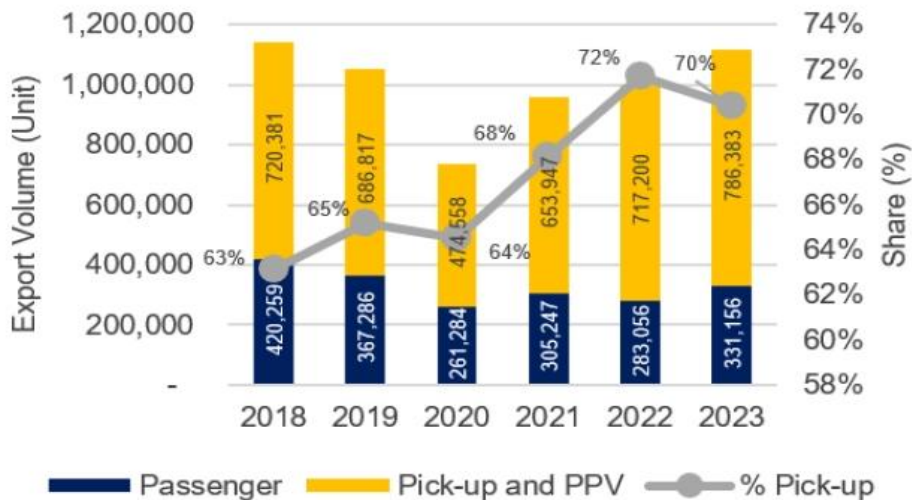
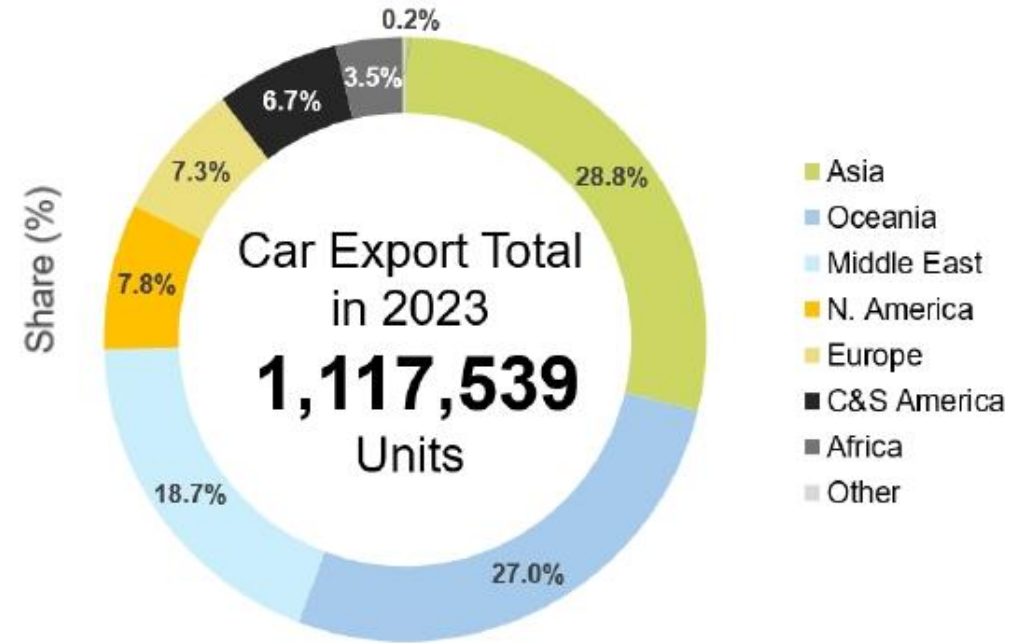
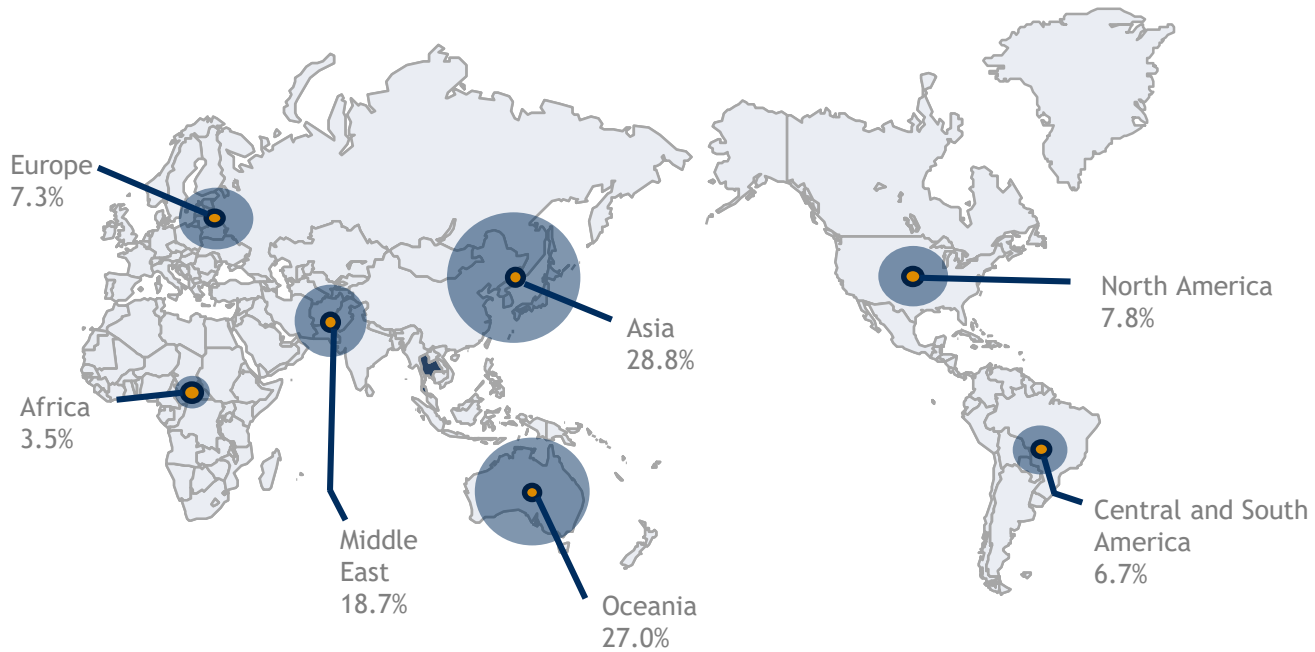
Thailand' Motor Vehicle Production Proportion by Types 2018-2023



ASEAN's Automotive Production in 2023



Export Destination for Thailand Automobile in 2023



Developing Focus of Thai Automotive Industry

2005

1-tonnage truck pickup promotion scheme, Thai's first Automobile Product Champion



1960s
Promotion of local product to substitute import

The early day of Thailand automobile industry

1980s

Promotion of local product to export
Vehicles, parts had sprouted and lead to economy of scale

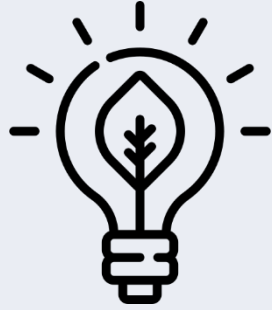


2017 - present
EVs production and sales scheme
Incentives for investment and usage demand



2007- 2013
Eco-Car 1, Eco-car 2
NGV package for Trucks, Buses and Big Bikes Investment promotions

Thailand Government Target and Ambition Support EVs Development



Reduce Green houses Gas Target



Carbon Neutrality
By 2050



Net-Zero Greenhouse
Gas Emission
By 2065



Future Industry

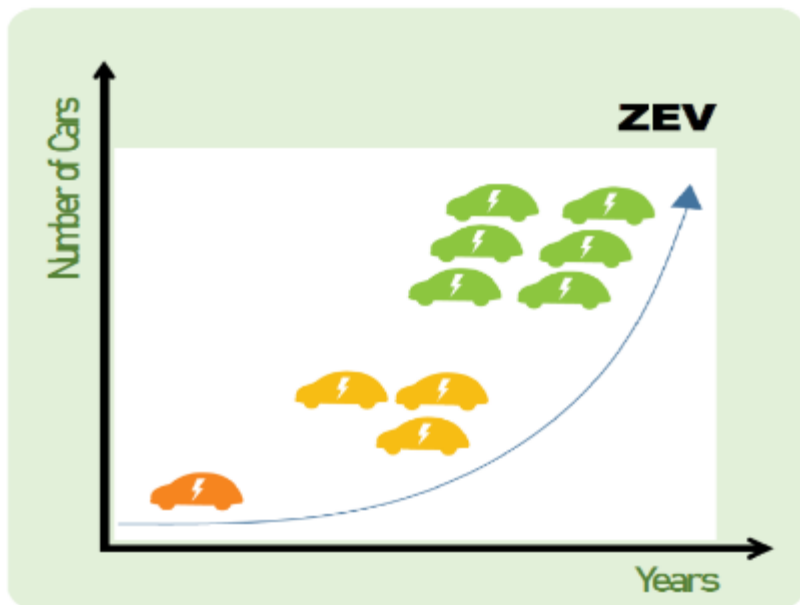


Next-Generation Automotive

ZEV: Utilization & Production Target for Thailand

Target 30 @ 30

Year 2030
30% of the Car Production
in Thailand is "ZEV"



Target	Classification	Volume of ZEV (Year)	
		2025	2030
Utilization	Passenger Car / Pickup	225,000 (30%)	440,000 (50%)
	Motorcycles	360,000 (20%)	650,000 (40%)
	Bus / Truck	18,000 (20%)	33,000 (35%)
Production	Passenger Car / Pickup	225,000 (10%)	725,000 (30%)
	Motorcycles	360,000 (20%)	675,000 (30%)
	Bus / Truck	18,000 (35%)	34,000 (50%)

Source: The Plan of the National Electric Vehicle Policy Committee

Comprehensive Measures for Promoting EV Industry



30/30 EV Vision



EV Support Measures



Demand Stimulation Measures

BOI Investment Incentives for Producers

- Manufacture of BEV / PHEV / HEV / FCEV
- Battery Electric Bus and Truck
- Battery Electric Motorcycle, Tricycle, Bicycle, Boat
- Battery / Key parts for EV + Other parts & components
- Battery Charging Station & Swapping Station
- Software & Application related to EV

NEW + Special measure to promote **Battery Cell** production



Corporate Income Tax Exemption



Exemption of Import duties on machinery



Exemption of Import duties on raw materials



Exemption of import duties on raw materials used in R&D



Non-tax incentives

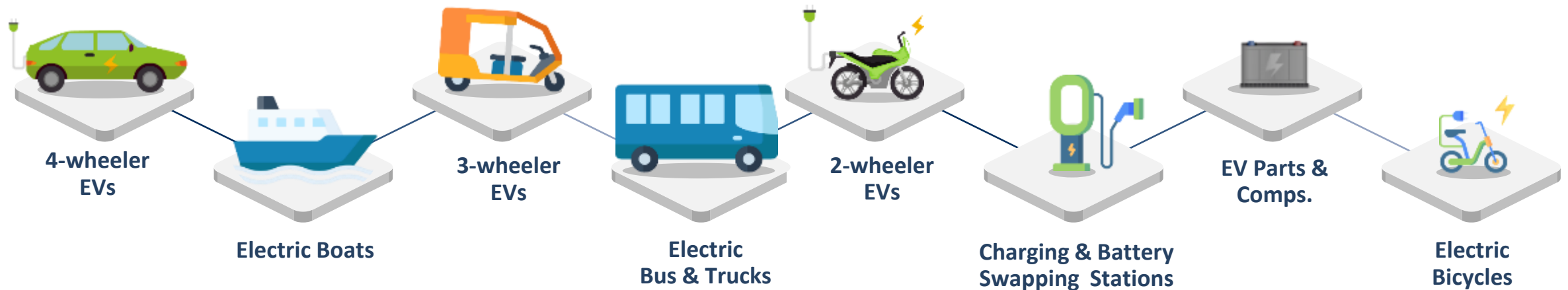
- EV3 & 3.5 : Subsidies for BEV (4W, 2W)
- CBU import duty reduction
- Excise tax reduction
- Cash subsidy
- Tax deduction for **EV Bus & Truck** **NEW**
- Government & SOE Fleet transition

Other Support Measures

- Charging facility
- Standard and Testing Facility (ATTRIC)

BOI Promotion on Battery Electric Vehicles (BEV)

BOI promotes every various types of **Battery Electric Vehicles (BEV)**, including **BEV platforms** and **Development of Software & Digital Platform** with an aim of developing the country as Asia's manufacture hub of EVs.



INCENTIVES



Exemption
Import duties on
raw materials
Used in R&D



Exemption
Import duties on
machinery



Exemption
Import duties on
raw materials



CIT Exemption:
3 - 13 years

Battery Electric Vehicles (BEV)

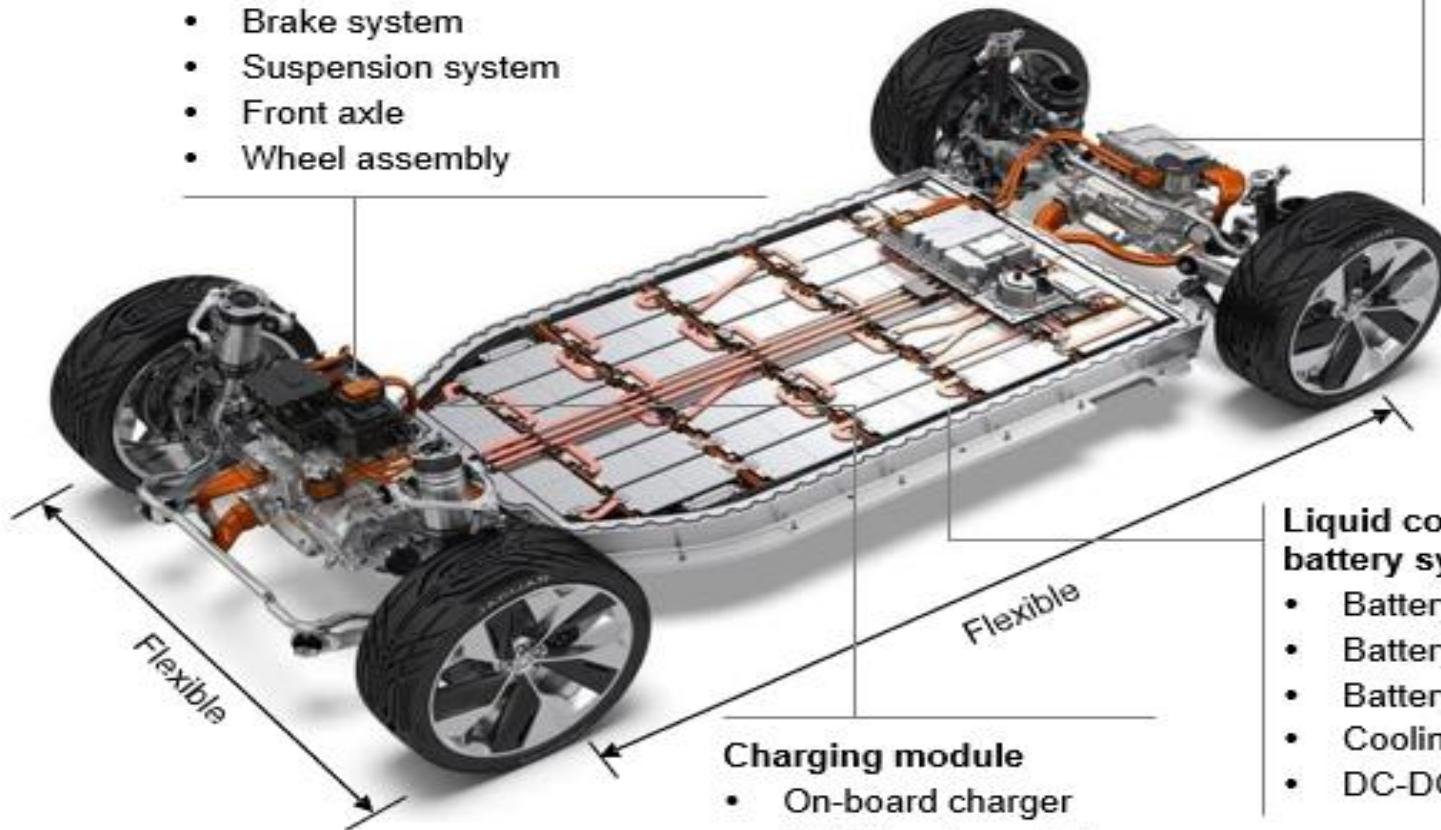


Front axle module (FWD or AWD)

- E-motor
- Power electronics
- HV Inverter
- Reducer
- Brake system
- Suspension system
- Front axle
- Wheel assembly

Rear axle module (RWD or AWD)

- E-motor
- Power electronics
- HV Inverter
- Reducer
- Brake system
- Suspension system
- Rear axle
- Wheel assembly



Liquid cooled lithium-ion battery system

- Battery modules
- Battery management system
- Battery junction box
- Cooling unit
- DC-DC converter

Charging module

- On-board charger
- HV Charging point
- AC-DC converter

Including: BEV **“PLATFORM”** for Electric Car, Electric Tricycle and Electric Bus and Truck

Platforms must include:

- (1) Energy Storage System
- (2) Charging Module
- (3) Front & Rear Axle Module

Electric Vehicle Industry Investment Promotion Results

81,796 million baht

Investment Promotion Approval Statistics

Product	No. of Projects	Capacity	Investment (mil. baht)
BEV	21 projects (21 companies)	411,550 units/year	40,099
E-Motorcycle	13 projects (13 Companies)	552,240 units/year	992
E-Bus/E-Truck	3 projects (3 Companies)	4,835 units/year	2,206
Battery	47 projects (40 companies)		27,226
	• 27 projects for EV Battery	21,645 MWh	
	• 20 projects for High-density battery	13,931 MWh	
Essential e-parts	31 projects (29 Companies)	-	6,048
	ex. Traction Motor, BMS, DCU, On-board Charger, DC/DC Converter, Inverter, HV Harness, Battery Cooling System, Electric A/C System, EV Charging Equipment		
Charging Station	23 projects (21 companies)		4,752
	• Total	19,012 chargers	
	• Quick Charge	6,347 chargers	
Battery Swapping Station	2 projects (2 companies)		
	• 1 project for Motorcycles	405 stations	473
	• 1 project for Large Commercial Vehicles	1 stations	

Agenda



1

Thailand's Economic and Investment Landscape

2

Introducing BOI and Relevant Measures

3

Sectors of Opportunities

4

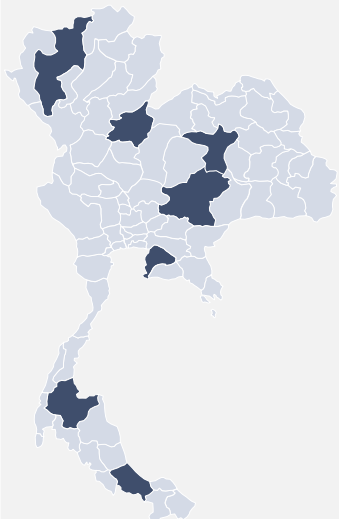
Our Supporting Services

BOI provides comprehensive services to facilitate all investors



One Start One Stop Investment Center (OSOS): To facilitate investors in applying for promotion, providing information and consultation coordinating with relevant agencies, arranging site visit program for site selection.

Expanding service capacity for visa and work permit facilitation to **One Bangkok** in 2025



We have in total **7 regional offices** covering areas throughout the country to serve investors in the area after being promoted



- Providing visa and work permit services through One-stop Service to facilitate foreign expatriates working in Thailand, in collaboration with the *Ministry of Labor* and the *Immigration Bureau*
- No restrictions on the number of foreign workers entering the country & the 4-to-1 Thai-to-Foreign employee ratio is waived
- **Long-term Resident (LTR) Visa** for 4 groups of high potential foreigners:
 - Highly Skilled Professionals
 - Work-from-Thailand Professional
 - Wealthy Global Citizen
 - Wealthy Pensioner
- **LTR visa privileges:**
 - 10 years visa
 - Permission to Work in Thailand (Digital Work Permit)
 - 90-day report extended to 1-year and exemption of re-entry permit
 - Fast Track Service at Airport
 - 17% Personal Income Tax for Highly-skilled Professionals



HQ BIZ PORTAL is set up in collaboration of Thailand's key government agencies



This aims to support the **approval and submission processes, reduce process and time** for obtaining license of regional office operation

The major services consist of **Information Center and Consultancy Service**

BOI Supports

- **Customized Business Matching**
 - JV Partner
 - Talent Sourcing- Job Matching
- **Free Sourcing Services**
- **Local Sourcing Events**
 - Vendors Meet Customers Sourcing Events
 - Sourcing Market Place Center
 - Knowledge Enhancement for Local Vendors through Competitiveness
 - Development Seminar
- **International Sourcing:** Exhibit Thai Vendors Potential at International Exhibitions
- **Online Database/Website BUILD Platform**

Sample of Companies joining BOI Linkage Services



SUBCON THAILAND 2024 Biggest Subcontract Exhibition in ASEAN



Business Matching



7,062
Pairs

Total Visitors



44,773
Visitors

Expected Industrial Linkage Value



614
Million USD

NEXT >>



PUBLICATIONS



BOI In-person Clinic and BOI Online Clinic





For More
Information



<https://www.boi.go.th>



Thailand Head Office



555 Vibhavadi-Rangsit Road,
Chatuchak, Bangkok 10900,
Thailand



(+66) 2553 8111



head@boi.go.th



BOI NEWS



@boinews



Riyadh Office



Riyadh Office Royal Thai
Embassy, Riyadh,
Kingdom of Saudi Arabia
Diplomatic Quarter, P.O.
BOX 94359, Riyadh 11693



(966-1)488-1174



riyadh@boi.go.th



Director of Riyadh Office

Kritawit Madhayamankura