

THAILAND'S NEW INVESTMENT STRATEGY AND BUSINESS OPPORTUNITIES

FOR JAPANESE INVESTORS

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SECRETARY GENERAL
THAILAND BOARD OF INVESTMENT
NOVEMBER 28, 2025



10 KEY STRENGTHS OF THAILAND AS A GLOBAL INVESTMENT DESTINATION

1 Well-developed Infrastructure
Sufficient & stable utility supply (power and water), comprehensive logistics networks, and well-equipped industrial estates.

6 Digital Transformation Readiness
Strong digital infrastructure: nationwide broadband, fast-growing 5G, hyperscale data center, and digital/tech startup ecosystem.

2 Highly Skilled Talent Pool
Strong STEM workforce pipeline (2022-2026: ~184,000 engineering graduates and ~110,000 science graduates)

7 Commitment to Green & Sustainable Development
Increasing share of clean energy supply and renewable procurement mechanisms through UGT (Utility Green Tariff) and Direct PPA.

3 Robust Supply Chain
Deep and competitive supply chain—especially in automotive, electronics, and petrochemicals.

8 Attractive Investment Incentives
Comprehensive tax and non-tax incentives, financial support, and facilitation measures.

4 High-Potential Domestic Market
Access to a domestic market of 70 million people, and over 600 million consumers across ASEAN.

9 Competitive Production Costs
Cost-efficient labor, utilities, and industrial logistics supporting competitive production.

5 Gateway to Global Markets through FTAs
17 FTAs covering 24 countries/economies, enabling broad export access.

10 High Quality of Life & Expat-friendly Environment
World-class healthcare (incl. +60 JCI-accredited hospitals), intl schools, modern living standards, and globally recognized tourism and cultural attractions.



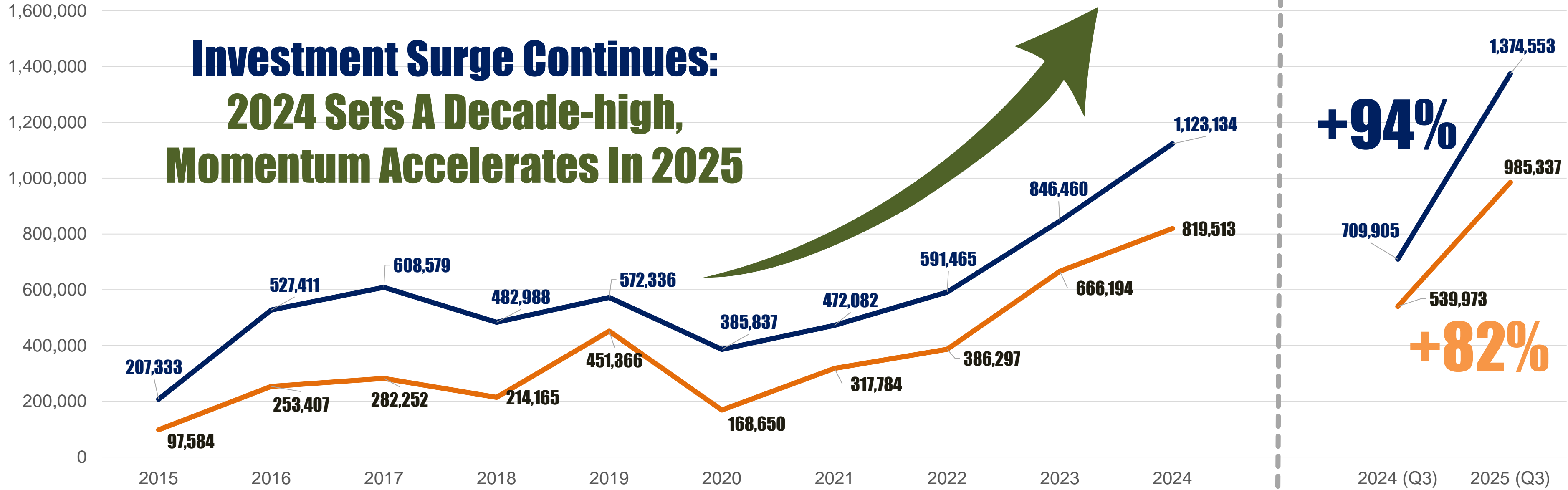
STRONG MOMENTUM IN INVESTMENT APPLICATIONS

(Unit: THB mil.)

— Total Investment Application

— Foreign Direct Investment Application

**Investment Surge Continues:
2024 Sets A Decade-high,
Momentum Accelerates In 2025**



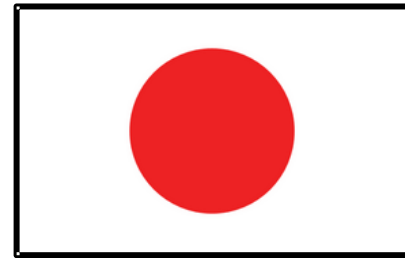
+94%

+82%

Top 10 Economies by Investment Value in Thailand (Last 3 years: 2023 – Sep 2025)

Rank	Economy	Investment Value (THB mil.)
1 st	Singapore	864,776
2 nd	China	492,106
3 rd	Hong Kong	361,012
4 th	JAPAN	204,726
5 th	U.S.	126,574
6 th	Taiwan	122,485
7 th	U.K.	107,874
8 th	Netherlands	99,052
9 th	South Korea	46,827
10 th	Ireland	29,706

JAPAN INVESTMENT APPLICATIONS FROM 2020 - 2025 (JAN-SEP)



2020–2025
(JAN-SEP)

2020

2021

2022

2023

2024

2024
(Jan-Sep)

2025
(Jan-Sep)

GROWTH

Investment Applications

1,493
Projects

218
Projects

186
Projects

302
Projects

267
Projects

286
Projects

204
Projects

234
Projects

+14.7%

Investment Value

419,774
THB mil.
(JPY 1,934 bil.)

76,666
THB mil.
(JPY 353 bil.)

83,134
THB mil.
(JPY 382 bil.)

55,248
THB mil.
(JPY 254 bil.)

80,908
THB mil.
(JPY 373 bil.)

49,784
THB mil.
(JPY 229 bil.)

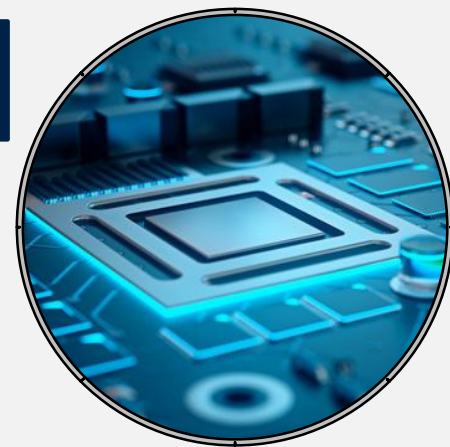
35,997
THB mil.
(JPY 166 bil.)

74,034
THB mil.
(JPY 341 bil.)

+105.7%

JAPAN
Top 3
Investments in Targeted Sectors over 5 years

1



ELECTRICAL & ELECTRONICS
99,429 THB mil.
(JPY 458 bil.)

2



PETROCHEMICALS & CHEMICALS
70,387 THB mil.
(JPY 324 bil.)

3



AUTOMOTIVE & PARTS
68,622 THB mil.
(JPY 316 bil.)

Noted: Exchange rate 27 OCT 2025 (100 yen = 21.7103 baht), Bank of Thailand

Source: BOI as of Sep 2025

STRATEGIC GROWTH INDUSTRIES

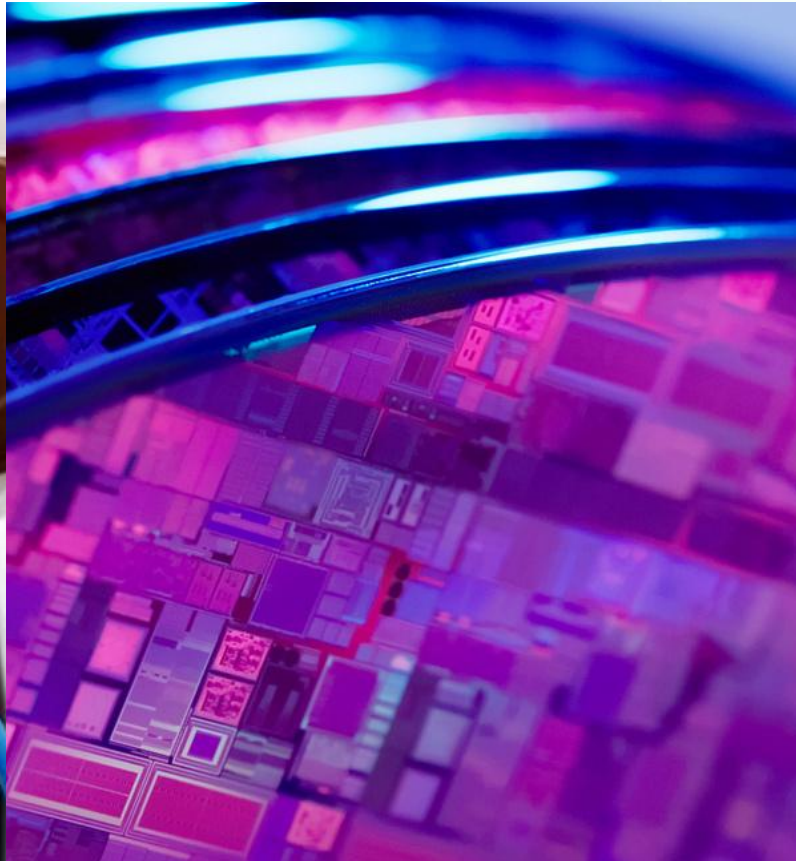
**BCG
(BIO-CIRCULAR-
GREEN)**



**EV &
BATTERY &
KEY PARTS**



**SEMICONDUCTOR
AND ADVANCED
ELECTRONICS**



**DIGITAL
AND AI**



**INTERNATIONAL
BUSINESS
CENTER**



During 2023 – Sep 2025, the BOI received 30 investment applications, worth THB 27 bil., in bio-based industry

ADVANCING THAILAND AS ASEAN'S BIO-BASED LEADER

- Leverage Thailand's diverse agricultural resources to create **high-value bio-based products** through advanced biotechnology and strong R&D collaboration among industry, universities, and research institutes.
- Promoting **investment in bioplastics, biofuels, biochemicals, and biopharma.**
- Accelerating SynBio development and commercialization in food, healthcare, and energy – moving **from lab-to-launch.**

HIGHLIGHTED INVESTMENT AREAS



BIOPLASTIC RESINS
(e.g., PLA) from agricultural feedstocks



MESENCHYMAL STEM CELLS
for treating degenerative diseases e.g., osteoarthritis, muscle inflammation



SODIUM HYALURONATE
as raw material for injectable therapies for osteoarthritis treatment & shoulder inflammation

LEADING COMPANIES PROMOTED / OPERATING IN THAILAND



During 2023 – Sep 2025,
Thailand received
THB 210 bil. in applications
(799 projects)
in next-generation agriculture
& future food

THAILAND'S FUTURE FOOD EXPORT POTENTIAL

2024 reached THB 160 bil., accounting
for ~10% of total food exports

2031 expected to grow to THB 500 bil.

HIGHLIGHTED INVESTMENT AREAS



SMART AGRICULTURE

Enhancing productivity,
reduce production costs &
increase farmers' income.



ALTERNATIVE PROTEIN

plant-based & insect-
based proteins with lower
greenhouse gas
emissions than livestock



PREMIUM PET NUTRITION

Formulated with complete &
balanced nutrition tailored
to species- & age-specific
needs



BIOFUEL

(e.g., SAF) reduce
carbon emissions
in the aviation
sector

LEADING COMPANIES PROMOTED / OPERATING IN THAILAND

NEXT-GENERATION AGRICULTURE

MARS
Petcare

OUTSIDE



bsgf

SUNTORY

PEPSICO

Cargill

PCG



FUTURE FOOD

BIG's
BIG NATURAL INNOTECH

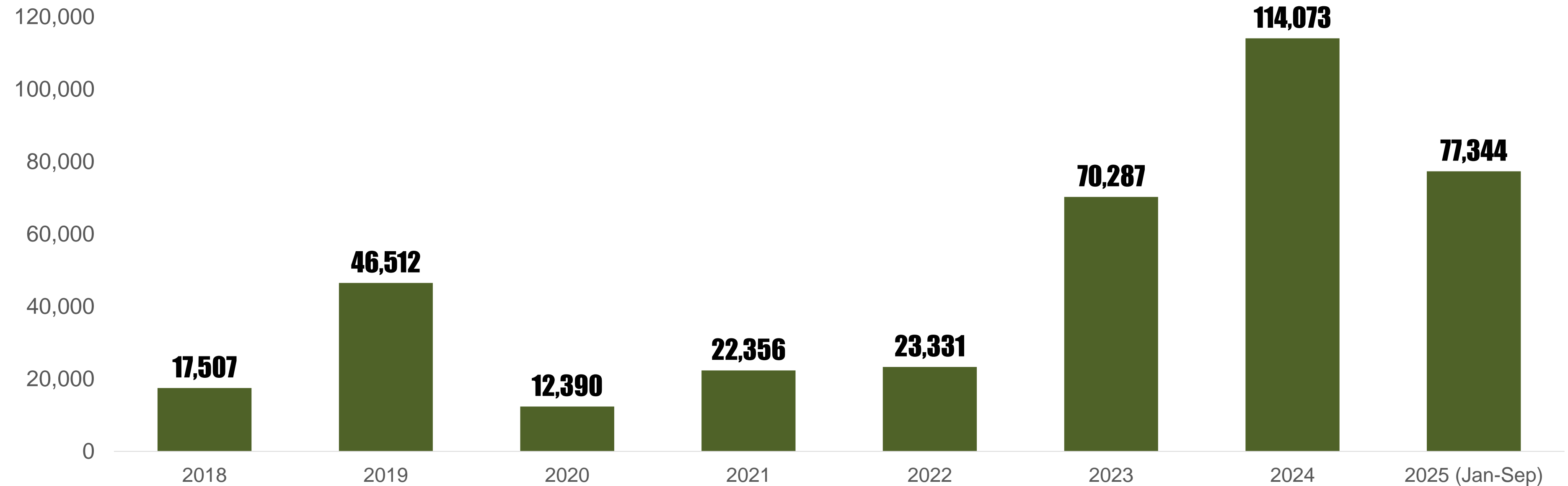
STN
SITTHINAN

FRUITA
BIOMED

All About
EXTRACT

In the last three years (2023 – Sep 2025), Thailand attracted 1,238 applications for clean-energy power generation projects, totaling THB 260 bil.

Investment Value
(Unit: THB Million)



Note: In 2019, Thailand received a significant investment of THB 24 bil. in a power generation project using pitch (petroleum residue) as fuel.

Source: BOI

DIRECT PPA (DIRECT POWER PURCHASE AGREEMENT) as of October 2025

Direct PPA enables power users to procure renewable energy directly from power generators through a Third-Party Access (TPA) mechanism. The initial launch will be open to data center service providers with a combined capacity of 2,000 MW.

PROGRESS:

- Energy Regulatory Commission (ERC) held an online public hearing on the Third-Party Access (TPA) tariff from 27 October to 10 November 2025.
- **Services are expected to begin by early 2026**

UGT (UTILITY GREEN TARIFF)

UGT offers electricity bundled with renewable energy certificates (RECs) with 2 options.

UGT1: Unspecified source from existing generator bundled with RECs.

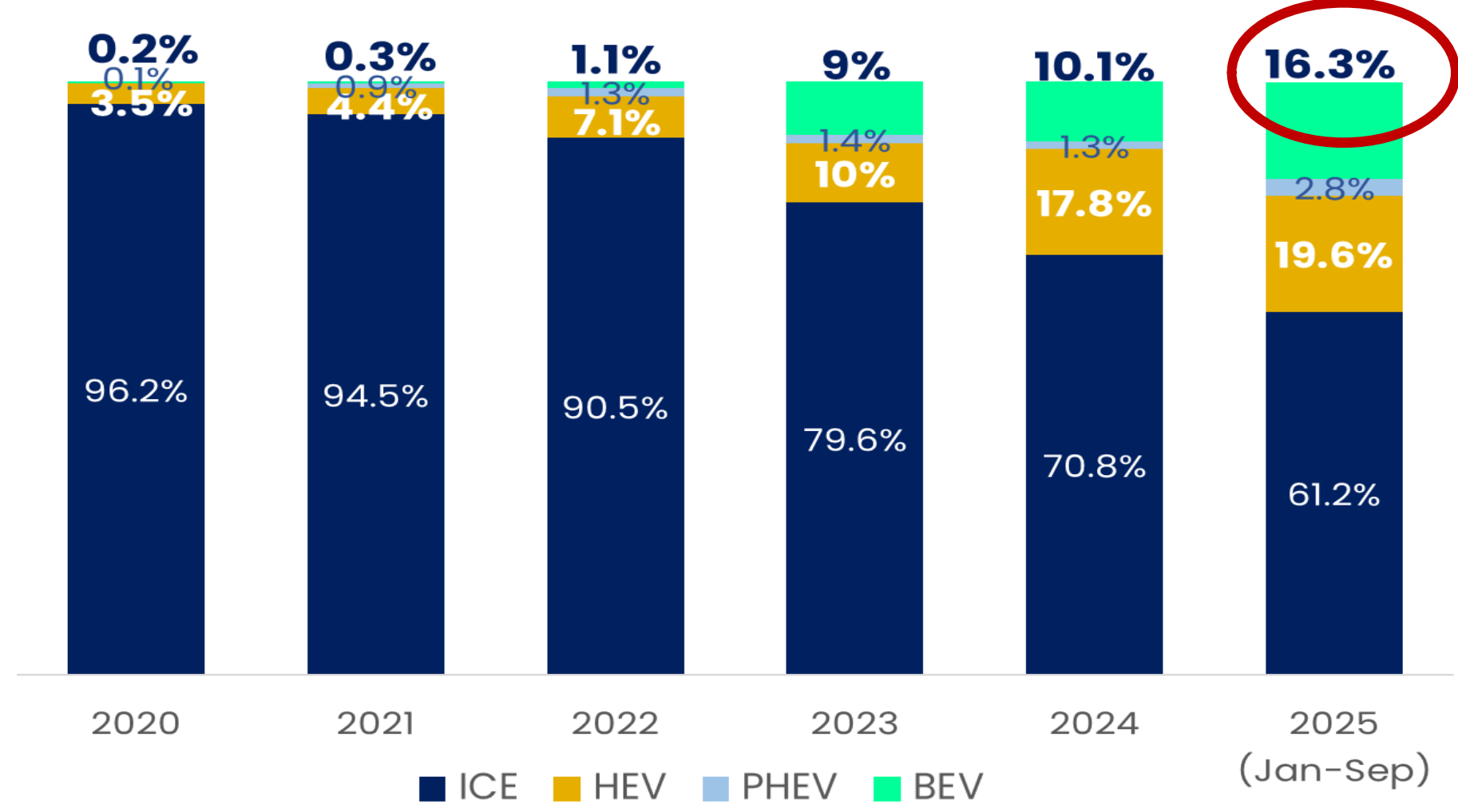
- The UGT1 began service in February 2025 through MEA and PEA.
- A total of 43 applications were submitted under the 2025 electricity bill, representing a volume of 433.11 GWh

UGT2: Specified source from new or expanded generator bundled with RECs.

- The UGT2 is expected to **commence service in January 2026**

SHARES OF KEV REGISTRATIONS IN THAILAND

EV share continues rising, driven by accelerating BEV adoption.

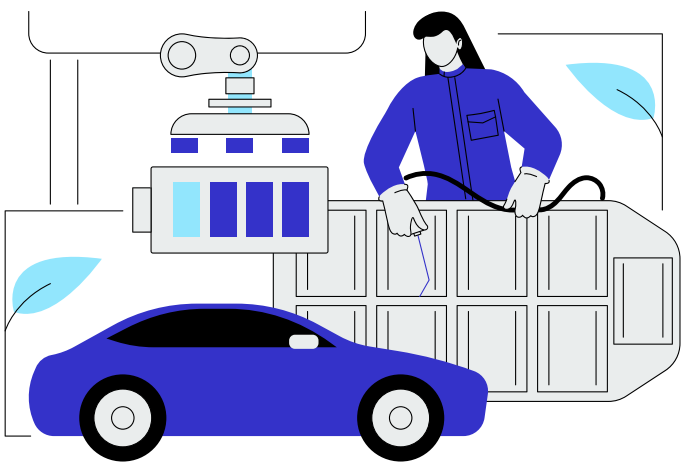


APPROVED INVESTMENT PROJECTS : KEV ECOSYSTEM

as of Oct 2025

<p>Battery</p> <p>55 Projects THB 79,043 mil.</p>	<p>Essential e-Parts</p> <p>44 Projects THB 7,078 mil.</p>
<p>Charging Station</p> <p>29 Projects THB 5,562 mil.</p>	<p>Battery Swapping Station</p> <p>5 Projects THB 1,279 mil.</p>

PROMOTING EV BATTERY INVESTMENT



"Batteries are the heart of EVs. Cell production is the most critical & technology-intensive stage, requiring significant investment."

- Accelerating domestic EV battery manufacturing in Thailand for both local supply and export, to strengthen the country's position in the global EV ecosystem.
- Support for **EV battery manufacturing at all levels**: Cell, Module, and Battery Pack
- Promotion of **battery repair and reuse**
- Expanded incentives for **key high-density battery components**, including Cathode, Anode, Electrolyte, Separator

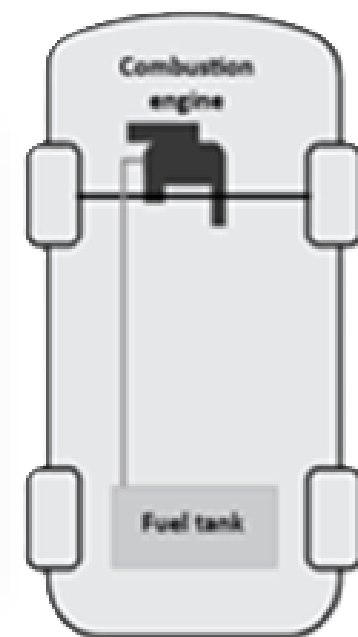
EXCISE TAX PROGRAM FOR HEV AND MHEV

To support Japanese automakers during technology transition

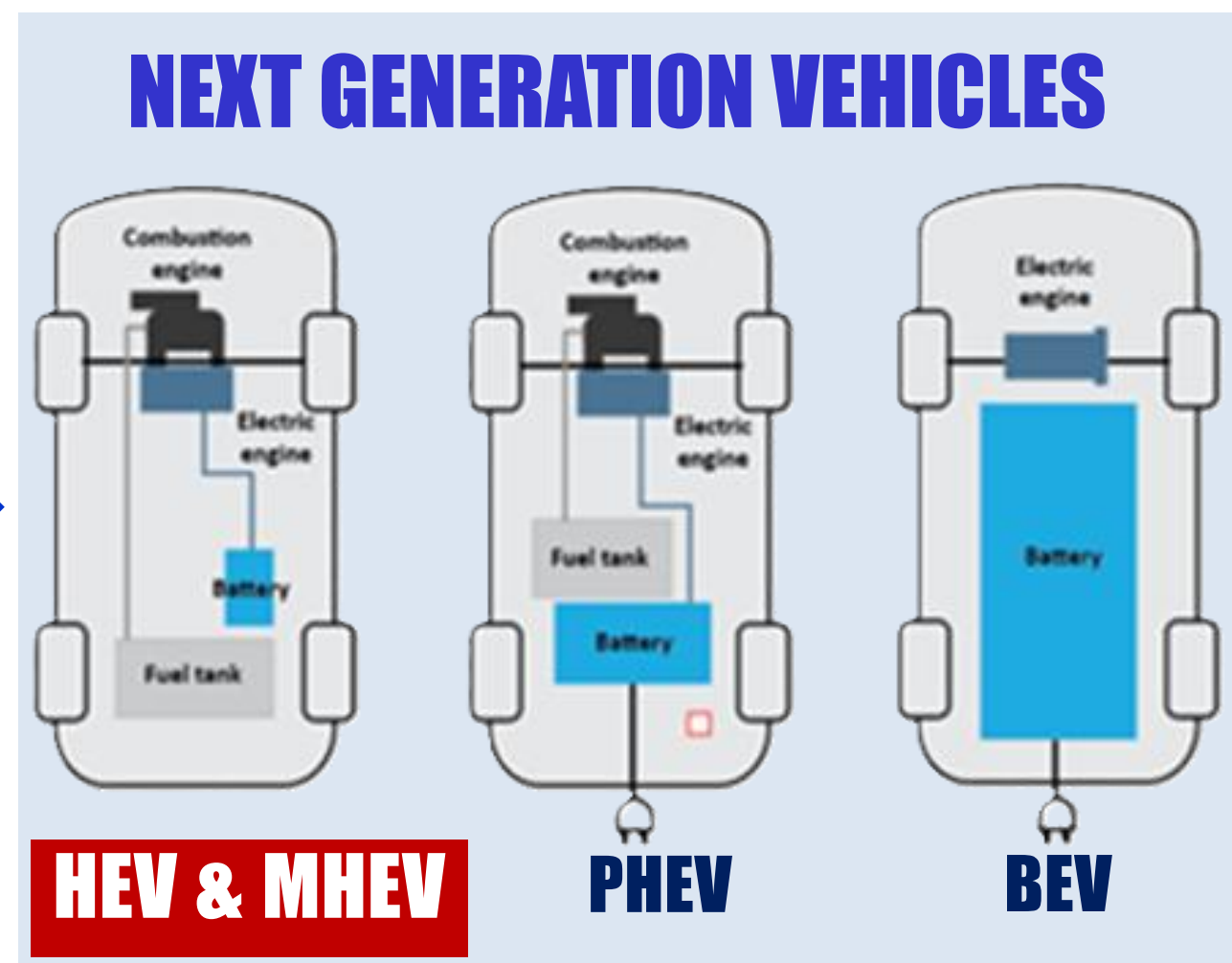
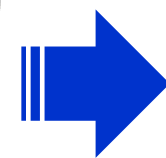
DEFINITION

HEV & MHEV:

Passenger cars (≤ 10 seats) using an energy-efficient hybrid system powered by both fuel and electricity.



ICE



HEV & MHEV

PHEV

BEV

Excise Tax Benefits – HEV Measure

CO2 (g/km)	Condition	2026-2030	2031-2034	2035-2037
≤ 100	Standard rate (according to the structure)	6	8	10
	HEV	<u>6</u>		
101-120	Standard rate (according to the structure)	9	11	13
	HEV	<u>9</u>		

Excise Tax Benefits – MHEV Measure

CO2 (g/km)	Condition	2026-2030	2031-2034	2035-2037
≤ 100	Standard rate (according to the structure)	13	14	15
	MHEV	<u>10</u>		
101-120	Standard rate (according to the structure)	22	24	26
	MHEV	<u>12</u>		

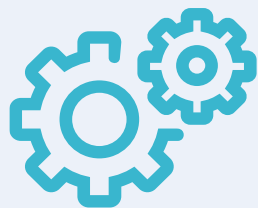
1 MEASURE TO UPGRADE AUTO INDUSTRY

CONDITIONS

Boosting efficiency with automation in ICE, HEV & PHEV production

INCENTIVES

- **3-year CIT** exemption for 50% of investment in automation & robots, or 100% exemption if $\geq 30\%$ of automation is locally sourced
- Import duty exemption on machinery



AUTOMATION



ROBOTICS

2 MEASURE TO UPGRADE AUTO PARTS



CONDITIONS

Provide a transition plan and must fully implement within 3 years after the BOI Certificate issuance

INCENTIVES

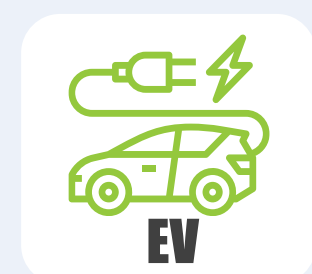
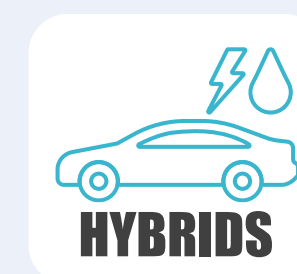
- **3-year CIT** exemption for 50% of upgrade investment, or 100% exemption if $\geq 30\%$ of automation is locally sourced
- Import duty exemption on machinery

3 MEASURE TO ENCOURAGE PHEV & BEV MANUFACTURERS TO USE LOCAL PARTS

BEV and PHEV makers using **local worth $\geq 40\%$ (BEV) and 45% (PHEV)** of total raw material value will get an extra 2-year, 50% CIT reduction; parts makers need **$\geq 15\%$ local components** to qualify.

4 MEASURE TO PROMOTE JV BETWEEN THAI & FOREIGN COMPANIES

PARTS MANUFACTURING FOR



CONDITIONS

- Min. **2.7 Mn EUR** (100 Mn baht) **JV in auto parts** manufacturing
- Thai partner must be $\geq 30\%$ ownership
- Thai company must be **≥ 3 years old and $\geq 60\%$ Thai-owned**

INCENTIVES

Additional **2-year CIT** exemption (up to 8 years in total)

SEMICONDUCTORS & ADVANCED ELECTRONICS

Over the past 3 years (2023 - Sep 2025), Semiconductor & Advanced Electronics saw 486 applications, totaling THB 678 bil. in investment

NEXT: "MADE-IN-THAILAND CHIP"

UPSTREAM

MIDSTREAM

DOWNSTREAM

IC DESIGN

WAFER

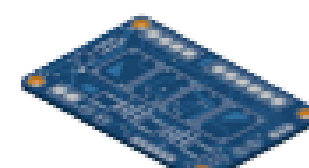
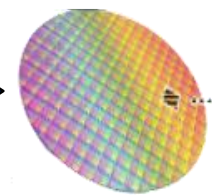
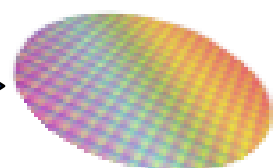
DIE/CHIP

IC

PCB

PCBA

FINAL ASSEMBLY



STRONG BACKEND MANUFACTURING



RECENT KEY ANNOUNCED SEMICONDUCTOR INVESTMENTS INTO THAILAND

Panasonic[®]

Photo-MOS
semiconductor for BMS
in EV

SONY

Image sensors, laser
diodes

TOSHIBA

Power semiconductor for
industrial devices and EVs



Nisshinbo Micro Devices Inc.

MOSFET



AHEAD OF WHAT'S POSSIBLE™

Wafer testing and IC
testing



Wafer testing, power
module product



Optic related products /
module



MICROCHIP

IC, IC testing, Wafer testing



IC



PCBA, Microwave router,
satellite communication
equipment, IC, lidar full
sensor



Celestica[™]

PCBA, Network Device,
Medical Device

KEY PLAYERS IN SEMICONDUCTOR MACHINERY / EQUIPMENT IN THAILAND



Plasma power

amuneal

Machining parts; covers for layer deposition/spin wet clean m/c, coils for chemical vapor deposition m/c, chambers for electrochemical deposition m/c



C.C.S. Group
One Stop Manufacturing Company

Top plate, ring and chamber for plasma-enhanced chemical vapor deposition (PECVD)



MPC MIRAPRO

Valve box, chiller



Shield, chamber, high purity valve, sub assembly module



High power industrial laser for laser cut diving machine



Ultra high purity valve



SINFONIA

Wafer load port



Parts for wafer inspection equipment, advanced semi back-end test module (Magnus) equipment, chemical-mechanical planarization (CMP), metal deposition product (MDP) equipment



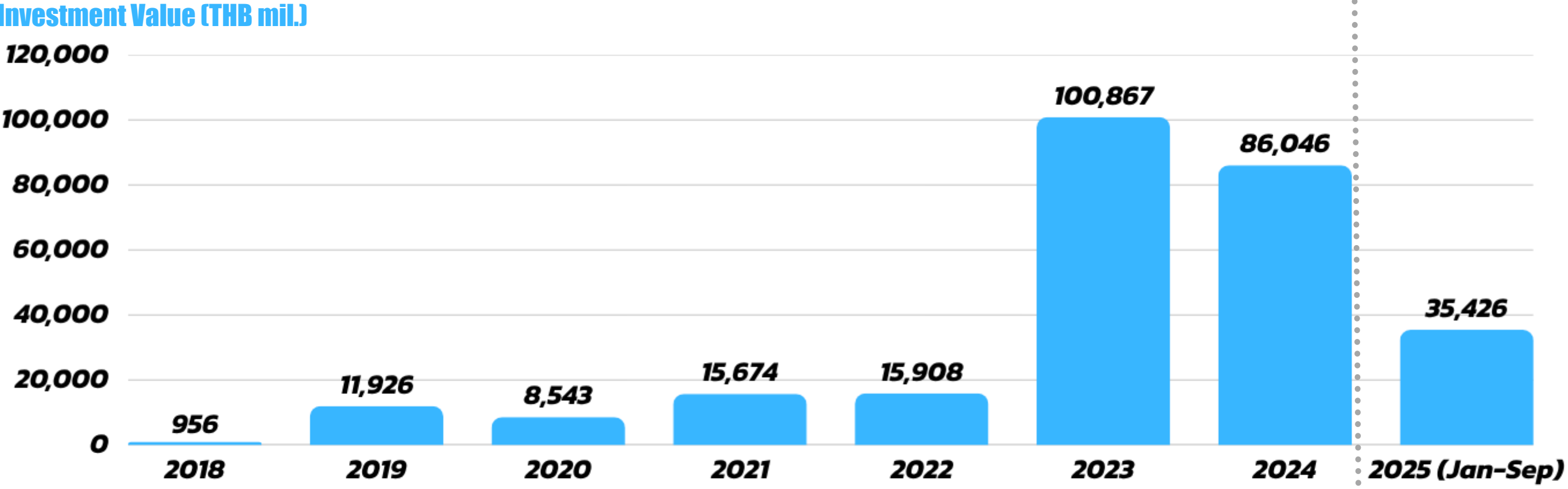
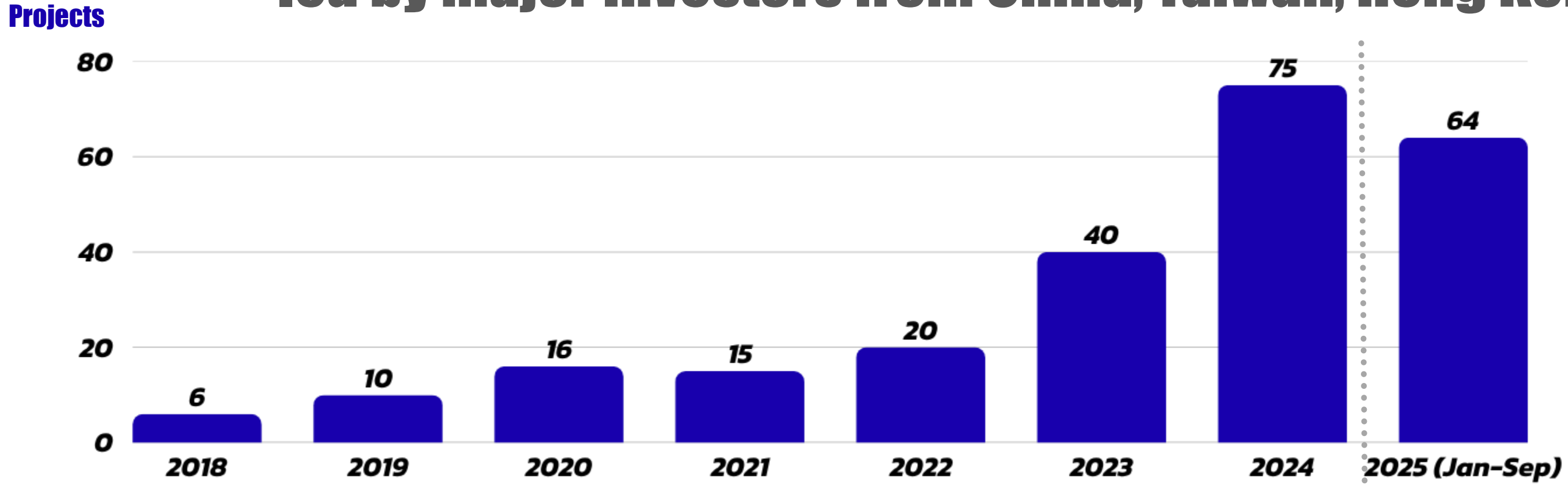
Wire bonder and bump bonder



Semiconductor equipment repair service for its own brand covering IC tester, MEMS tester, sensors tester, electronic board tester

PRINTED CIRCUIT BOARD (PCB)

During 2023 – Sep 2025, the PCB industry saw 179 applications, over 200 bil. baht led by major investors from China, Taiwan, Hong Kong, and Japan.

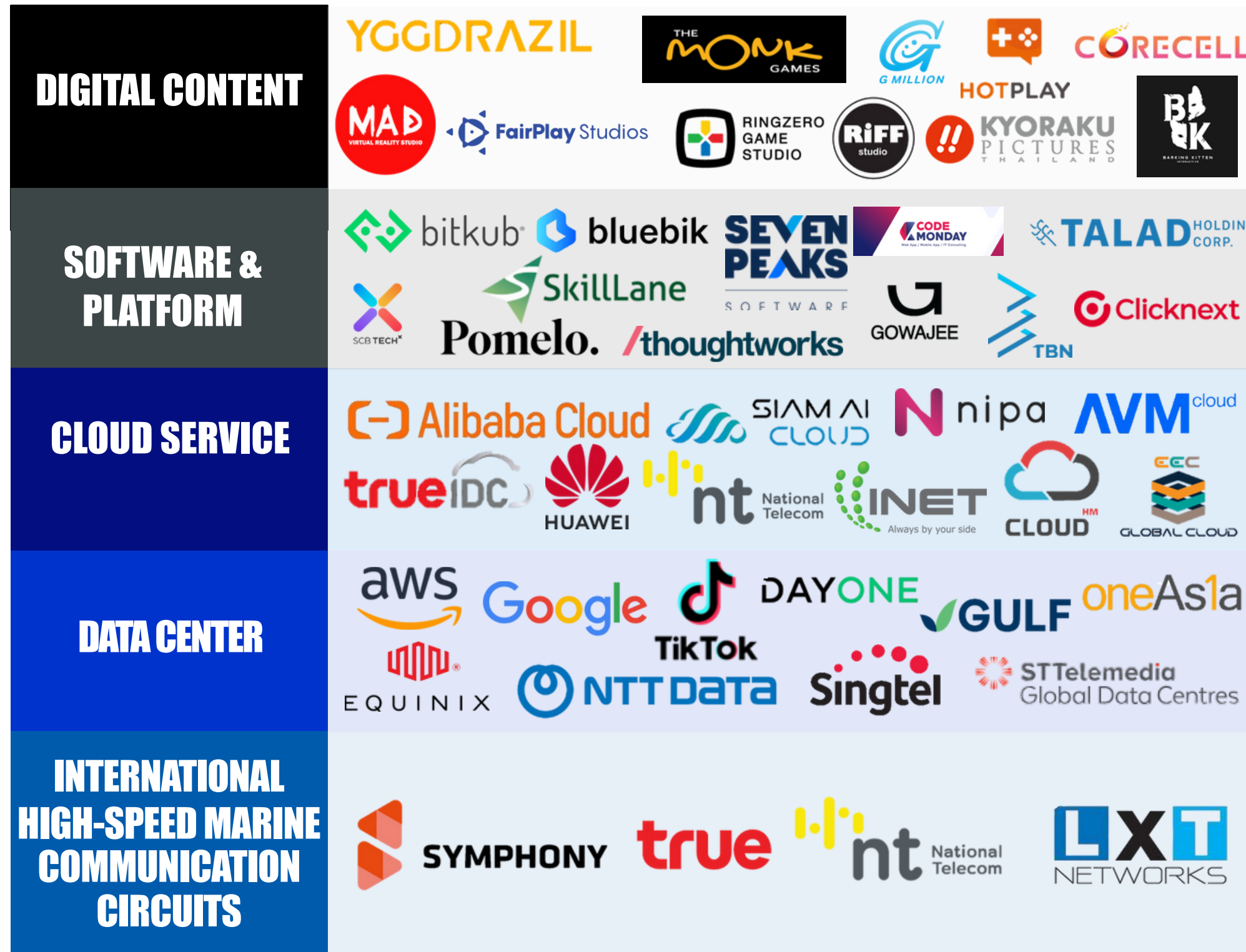


MAJOR MANUFACTURERS ALREADY IN THAILAND

PRINTED CIRCUIT BOARD (PCB)

Source: BOI

From 2023 to Sep 2025, digital & AI applications totaled THB 865 bil. (399 projects)





Software and digital services



Hyperscale Data Center & Cloud Service



AI Technology

NEXT

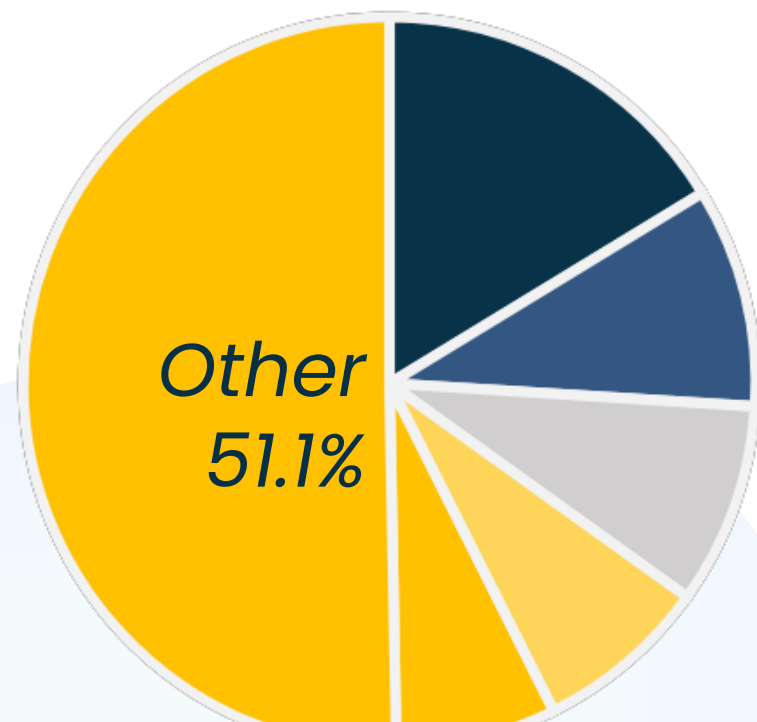
- **Develop digital skills for Thai people**, such as AI, machine learning, deep learning, cloud computing, and blockchain.
- **Encourage private sector to utilize digital technologies** to improve efficiency, enabling them to enhance their competitiveness.
- **Support potential startups** to develop various technologies and innovations, such as FinTech, AgriTech, HealthTech, EdTech, and ClimateTech

Between 2015-2025 (Jan-Sep), International Business Center totaled 486 applications

TOP 5 COUNTRIES/ECONOMIES



TOP 5 INDUSTRIES



1. Automotive 14%
2. E&E 11.1%
3. Machinery & Equipment 9.3%
4. Digital 7.8%
5. Multi-business Company 6.7%

APPROVED IBC / IHQ / RHQ PROJECTS



ZEST THAILAND



PITCHING EVENTS ENCOURAGING CO-CREATING TOMORROW FOR STARTUPS



ROCK THAILAND



- Leading companies from Thailand and Japan will present challenge statements to invite innovative proposals from startups, SMEs, university labs, and research teams worldwide.
- Applicants from around the globe can submit solutions addressing real industry needs defined by the challenge owners.
- Selected finalists will be invited to pitch their solutions directly to the challenge-owning companies at the ZEST Thailand finalist pitch event.

- Co-creation between Japan and Thailand to build a new era of economic partnership.
- Major Thai corporate venture capitals (CVCs), VCs, corporate innovation units, and accelerators will showcase their innovation vision and strategic directions.
- These leading Thai enterprises will outline their technology needs, investment interests, and collaboration expectations to Japanese stakeholders.
- The session aims to spark cross-border collaboration, enabling joint pilots, co-development opportunities, and deeper Thailand–Japan innovation linkages.

CO-ORGANIZERS



ORGANIZERS



CO-ORGANIZERS



QUICK BIG WIN

DRIVING THAILAND'S NEW ECONOMY

"SHORT STIMULUS, LONG IMPACT, BROAD REACH"

FIVE KEY PILLARS

1. ECONOMIC & TOURISM STIMULATION



2. HOUSEHOLD DEBT REDUCTION



3. SME SUPPORT



4. SAVINGS PROMOTION



5. STRATEGIC INVESTMENT FOR THE FUTURE



KEY INVESTMENT MEASURES FOR THE FUTURE

1. THAILAND FASTPASS
UNLOCK INVESTMENT

2. HIGH-SKILLED WORKFORCE
DEVELOPMENT FOR NEW INDUSTRIES

3. THAI ENTERPRISES UPGRADE
TO ENHANCE COMPETITIVENESS

1. THAILAND FASTPASS UNLOCK INVESTMENT

Objective: To enable major projects in high-tech target industries to begin operations more quickly.



ELIGIBILITY CRITERIA

1. Investment promotion application has already been submitted
2. Large-scale project with investment value \geq THB 1 bil.
3. Falls within BOI's target industries and uses high-technology processes
4. Creates significant economic benefits



GOAL: REDUCE APPROVAL AND PERMITTING TIME

Supervised by the "**Investment Acceleration Subcommittee**"

>20%	>50%	>20%	>20%	>50%	>20%
BOI project approval	BOI certificate issuance	Construction permit	Factory License	EIA approval	Free Zone establishment



RELEVANT AGENCIES



IMPLEMENTATION

By December 2025

BOI selects pilot projects

(Initially >10 projects, total value > THB 150 bil.)

Relevant agencies will jointly develop **SLA**

Ready for service

FastPass Card Example



2. HIGH-SKILLED PROFESSIONALS DEVELOPMENT FOR NEW INDUSTRIES



To enhance skill sets of **100K individuals** to meet demands of new-generation industries.

30K students entering labor market (vocational certificate and above)

70K existing workforce in labor market



QUALIFICATIONS OF APPLICANTS

Applicants must be entities with the objective of conducting activities related to human resource development, such as:

- **Private universities**
- **Training institutes**
- **Training companies established by public universities**
- **Leading private training companies**

CONDITIONS

- Training courses must be certified under **BOI STEM++** operated by NSTDA and must align with the **target industries**.
- Submit the project proposal together with the course certification from NSTDA **by January 2026**
- Each project must train **at least 1,000 participants**

NODE AND SUBNODE MODEL

Using a network of training units as the core mechanism for effectively managing training programs

TARGET INDUSTRIES

Agriculture & Biotechnology

High-Value Food Processing

Healthcare & Medical Services

Next-Gen Automobiles

Smart Electronics

Robotics

Biofuels & Biochemicals

Defense

Digital

SUBSIDY

BOOTCAMP	Course fees + travel expenses: Up to THB 40,000/person
ONSITE	Course fees + travel expenses: Up to THB 40,000/person
ONLINE	Course fees : Up to THB 10,000/person
INTERNSHIP	Monthly allowance: Up to THB 10,000/person/month Allowance for workplace supervisors: Up to THB 10,000/person/month <i>NB: Subsidy covers up to 2 months of training expenses</i>

3. THAI ENTERPRISES UPGRADE TO ENHANCE COMPETITIVENESS



ELIGIBILITY:

- Must be a corporate entity in target industries with at least 51 percent Thai ownership.
- Must submit an investment promotion application by January 2026.
- Must commence operations within 12 months after the issuance of the investment promotion certificate.

INCENTIVES:

- Subsidizing 30–50 % of capital investments and expenditures related to business efficiency improvement through new technologies, research and development, and transformation toward new or green industries, with a maximum support amount of THB 100 mil./company.

LTR VISA

FOR LONG-TERM RESIDENTS

Targeted industries for the **HIGH-SKILLED PROFESSIONAL*** category are as follows :

Existing Targeted Industries

- Automotive Industry
- Electronics Industry
- Affluent Tourism Industry
- Agricultural, Food and Biotechnology Industry
- Transportation and Logistics Industry
- Automation and Robotics Industry
- Aviation, Aerospace and Space Industry
- Biofuels and Biochemicals Industry
- Petrochemical and Chemical Industry
- Digital Industry
- Medical Industry
- National Defense Industry
- Circular Economy
- International Business Center (IBC)

- **Highly-skilled professionals with specialized skills** new
 - e.g. Digital, AI Finance, Marketing Advisor, **University professors, Researchers and Educators in vocational sectors**

For more information:

- **LTR Website:** <https://ltr.boi.go.th/>
- **Contact:** ltr@boi.go.th

new

4 TYPES OF LTR VISA



WEALTHY GLOBAL CITIZENS

Wealthy individuals holding at least **USD 1 million** in assets



WEALTHY PENSIONERS

Retirees **aged over 50 years** who have an annual pension or stable income



WORK-FROM-THAILAND PROFESSIONALS

Remote workers working for well-established overseas companies



HIGHLY SKILLED PROFESSIONALS

Professionals in targeted industries working for

- business entities or higher education institutes
- research centers or specialized training institutions
- Thai government agencies



Dependents

Spouse, children under 20 years old, **parents and legal dependents** of LTR visa holders

LTR VISA PRIVILEGES



10-year visa & Permission to work in Thailand



Fast Track Service at International Airport



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



Permission to Work in Thailand (Digital Work Permit)



17% personal income tax rate for Highly-Skilled professionals & tax exemption from overseas income



Facilitation Services at One Stop Service Center for Visa & Work Permit



Exemption from 4 Thais : 1 foreigner employment requirement ratio

THAILAND INVESTMENT AND EXPAT SERVICES CENTER



TIESC

MORE CONVENIENCE | MORE EFFICIENCY | LESS TIME

 **Comprehensive information and advice on establishing operation in Thailand**

 **Coordination services between investors and government agencies**

 **1-Stop for visas & work permits in 3 hours**



ONE BANGKOK

Tel: +66 2209 1109

+66 2209 1110

Email : osos@boi.go.th

ltr@boi.go.th



ONE STOP SERVICE CENTER FOR VISA AND WORK PERMIT (OSS)



ONE START ONE STOP INVESTMENT CENTER (OSOS)

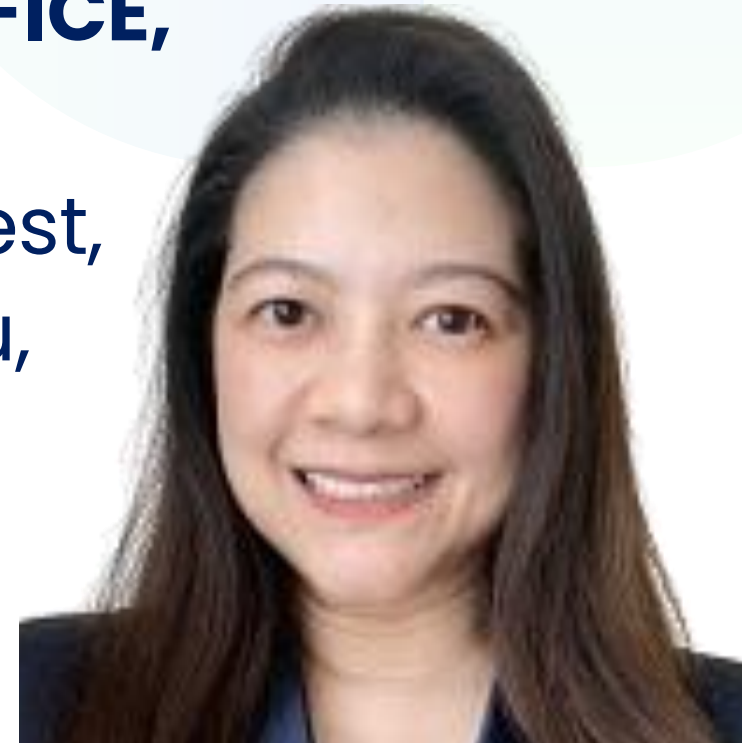


BOI OFFICES IN JAPAN



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BOI TOKYO



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BOI OSAKA

