



INVESTMENT SERVICES CENTER
THE BOARD OF INVESTMENT
MINISTRY OF INDUSTRY

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Press Release

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Ministry of Industry, BOI and JFCCT to boost investors' confidence and investment environment

The Minister of Industry, together with BOI and public sector, meet with the Joint Foreign Chambers of Commerce in Thailand (JFFCT) to discuss cooperation with an aim to boost investors' confidence and investment environment. At the meeting JFFCT requested for government's support on skill development, promotion of technical skill workforce and improvement of logistics system in the Eastern Seaboard area to support future investment growth.

M.R. Pongsavas Svasti, Industry Minister, said that the meeting with JFCCT, held by the BOI, was an attempt for the government to express its commitment to supporting foreign investors and enhancing investment climate. The meeting opened the opportunity for the foreign chambers of commerce to express their opinions, concerns and advices. At the same time, the government would answer investor's concerns. The participating government agencies are BOI, Department of Employment, Department of Skill Development, Department of Labour Protection and Welfare, The Revenue Department, Immigration Bureau, and The Customs Department.

Moreover, the meeting offered a good opportunity for the government to share the most recent policies and actions taken recently to help investors. Some of the policies included corporate tax rate cut which is believed to attract more foreign investment due to competitive tax rate that is comparable to other countries in the region. Updates on the progress of flood relief and prevention were also presented. At the same time, related government agencies would have the opportunity to learn first-hand from investors their concerns and then bring the issues back for consideration and improvement to better address investors' needs while ensuring that future measures are in line with the government's direction.

“The joint meeting helps enhance Thailand’s conducive investment environment and confirms Thailand’s capability and readiness as an attractive investment destination. The suggestions from foreign investors will help Thai government address investors’ concerns and needs better,” M.R. Pongsavas said.

Mrs. Atchaka Sibunruang, Secretary General of the BOI, added that the BOI would bring concerns and issues raised at the meeting for consideration and future improvement or pass them to concerned government agencies. Key concerns raised by the JFCCT are, for example, labor shortage, skill development, vocational workforce enhancement, logistics system improvement in the Eastern Seaboard for the future industrial growth.

The BOI also took this opportunity to update investors on various promotional measures, including the improvement of conditions and incentives for certain sectors to better suit their needs and the changing economic situation.

The FDI in January 2012 expanded in comparison to the same period last year. There are already 80 foreign investment applications, worth 25 billion baht in total investment value. This represents 19.4 per cent increase from 67 projects in January last year. Investment value increased 63.58 per cent, compared to last year’s 15.3 billion baht.

The top four industries that attract the highest interest from investors are 1) metal products, machinery and transport equipment, 2) electronics and electrical appliances, 3) chemical products, paper and plastic, and 4) service and public utilities sectors. Japan remains the top investor, followed by investors from the US, Switzerland and Singapore, respectively.
