



INVESTMENT SERVICES CENTER

THE BOARD OF INVESTMENT

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Press Release

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Applications for the BOI in 2014 exceed 2 trillion baht. BOI aims to attract projects that create value for Thailand.

Ms. Hirunya Suchinai, Acting Secretary General of the Board of Investment (BOI), has revealed that during 2014 a total of 3,469 projects worth a total of 2,192,700 million baht applied for investment promotion, making it the best year in almost 50 years. It represents a 73% increase over 2013 in terms of the number of projects requesting promotion, and a 117% increase in investment value.

The service and public utilities industry recorded the highest number with 799 applications worth 822,162 million baht. The second highest was the chemical, paper, and plastics industry with 503 applications worth 430,091 million baht. The third highest was the automotive, auto parts, engines, and metal products industry with 734 applications worth 325,864 million baht. The fourth highest was the agricultural and agricultural products industry with 806 applications worth 271,039 million baht.

A total of 2,092 applications worth 1,428,200 million baht applied for investment promotion during the month of December 2014. "We believe that many of these projects already had plans to invest or to expand their investments and rushed to submit their applications in order

to benefit from the BOI's previous investment promotion scheme, as some benefits may have been less under the new policy that came into force on 1 January 2015," said Ms. Hirunya.

This surge in applications for investment promotion before a change in policy was also evident in 2012 when the Sustainable Development measure to promote innovation and high technology industries ended. At that time, 2,582 projects worth 1,464,200 million baht applied for investment promotion.

Most of the large scale projects, those worth billions of baht, that requested investment promotion in December 2014 were in the service and public utility industry, and included businesses such as power plants that utilize different sources of energy, air cargo, and industrial estates, among others. Some of the projects in other industries include the petrochemical industry and the metal industry, especially those for downstream metal production.

In 2015 the BOI aims to focus on projects that create value for Thailand's economy and industries, or that contribute to the country's development, particularly in terms of research and development, and product or engineering design.
