



Introduction to Thailand Board
Of Investment

2 Why Thailand?

Opportunities and Incentive for Chemical Industry

4 BOI Supporting Services

Thailand Board Of Investment - an Introduction

About the BOI



Information and advice on establishing operations in Thailand



Coordinating
between the
foreign business
community and
other public
agencies



Business Support
Services for
Investors:

incentives, sourcing, and competitive development of SMEs

OVERSEAS OFFICES



BOI's Investment Promotion Measures



- 100% foreign ownership
- No local content requirements
- No export requirements
- No restrictions on foreign currencies
 - Land ownership
 - Work permit & visa facilitation

- Exemption of import duties on machinery
- Exemption of import duties on raw or essential materials imported for export
- Exemption of import duties on goods imported for R&D
- Corporate income tax exemption of up to 13 years
- 50% CIT reduction for 5 years





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Thailand at a Glance

Ranked 21st in the World Bank's ease of doing business, improving from 27th in 2019





Bangkok was ranked the 4th best place to live in SEA and 11th globally out of 57 cities rated by expats

Ranked 28th in IMD's World **Competitiveness**, improving from 29th in 2020

Ranked 3rd in protecting minority

86.0/100.0, outpacing the regional

investors. Scoring as high as

average of 49.7.



Rankings of

Thailand

Bangkok was ranked the 4th best city for finance and housing for expats in 2021

Ranked 22nd for overall expat experience and 4th for ease of settling in and physical & mental

Ranked 10th among attractive nations in the world for offshore locations.





Thailand ranked 9th in Top Asian **Exporters** by World's Top Exports

well-being

Investment Promotion Outcomes Under Previous Strategy (2015–2022)

From 2015 – Sep. 2022, the applications for investment promotion reached 11,360 projects and

contributed to 3.87 trillion baht in investment. Out of the total amount, investment in the EEC reached 1.8 trillion baht (47%), and investment in the targeted industries was 2.1 trillion baht (55%).

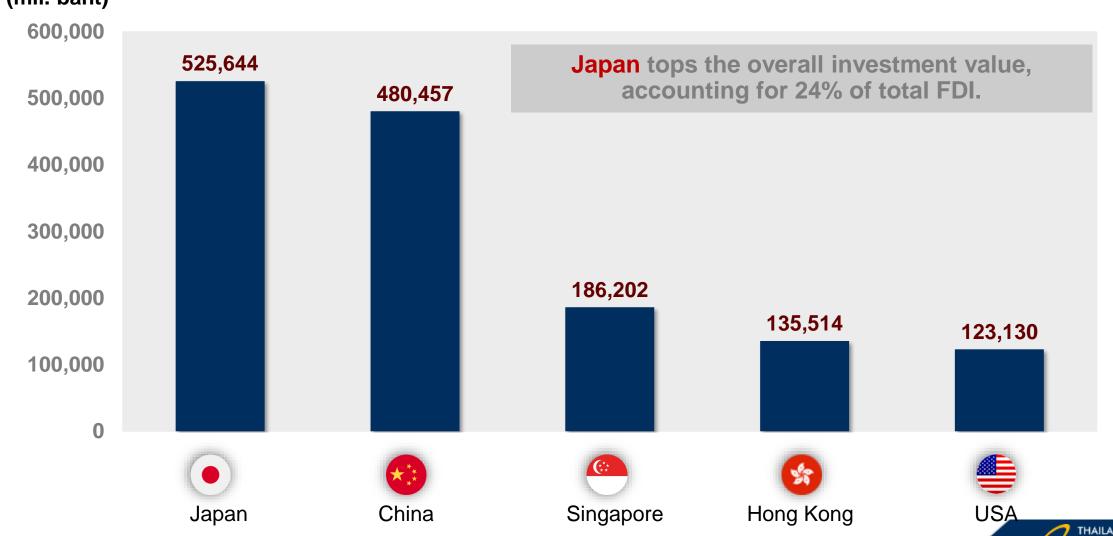
	Existing Indust	ries
	Automobile and Parts	453,678 mTHB
	Petrochemicals/Chemica	ls 449,134 mTHB
	Electrical/Electronics	436,189 mTHB
	Agriculture and Food	316,099 mTHB
×	Tourism	149,102 mTHB

Other industries: electricity and water production, logistics and transportation, Industrial estate development, and IBC, with a total investment value of 1,732,118 million baht (45%)

New Industries				
J.	Medical Industry	133,744 mTHB		
	Biotechnology	105,009 mTHB		
	Digital Industry	67,232 mTHB		
4	Aviation	15,593 mTHB		
	Automation /Robotics	5,995 mTHB		
EDUCATION	Education	2,679 mTHB		
	Defense Industry	862 mTHB		

Investment Promotion Applications of Foreign Direct Investment

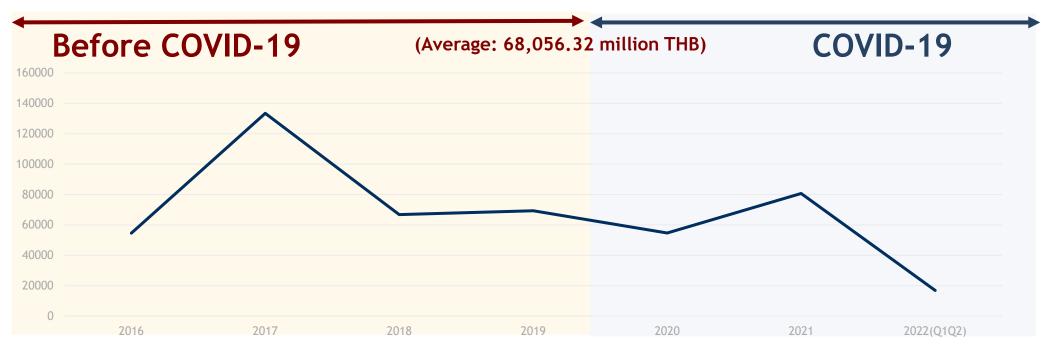
FDI from 2015 – September 2022 recorded a total investment value of 2,196,114 million baht (mil. baht)





Japanese Investment Applications Value

unit: THB Million



Japanese Investment by **Sectors** 2012 - 2022(Q1Q2)



Metal Products Machinery & Automotive

767,779



Electric & Electronic **Products**

309,756



Chemicals & Paper

182,812



Services

88,042

unit: THB Million



Agricultural **Products**

68,150



Eastern Economic Corridor: Logistics Hub in ASEAN

USD 49.9 billion investment across 3 Eastern Provinces - Chachoengsao, Chonburi and Rayong



5 Special Promotional Zones

- 1. Eastern Airport City (EECa)
- 2. Digital Park Thailand (EECd)
- 3. High-Speed Rail Ribbon Sprawl (EECh)
- 4. Innovation Platform (EECi)
- 5. Medical Hub (EECmd)

Expected Operations

2022

2023

2025



Thai Airways International PCL TG MRO Campus



State Railway of Thailand
The High Speed Rail Linking 3 Airports



Royal Thai Navy U-Tapao International Airport



Port Authority
Laem Chabang Port Phase 3



Industrial Estate Authority of Thailand
Map Ta Phut Industrial Port Phase 3





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Investment Promotion Strategy for the New Economy (2023-2028)



Start Jan 3, 2023

New Economy

Promote investment leading to a new economy and secures a better future for the next generations.

Innovative -

Competitive

Inclusive

7

Pillars

1

Restructure industries and strengthen supply chains

2

Accelerate transitions to smart & sustainable industries

3

Promote Thailand
as an "Intl
Business Hub"
and a "Regional
Trade and
Investment
Gateway"



Strengthen
Competitivenes
s of SMEs and
Startups and
connect them
to the World



Promote investment based on the potential of each area to generate inclusive growth.



Promote
Development
of Community
and Society



Promote Thai
Overseas
Investment to
Expand
Business
Opportunities

3

Drivers

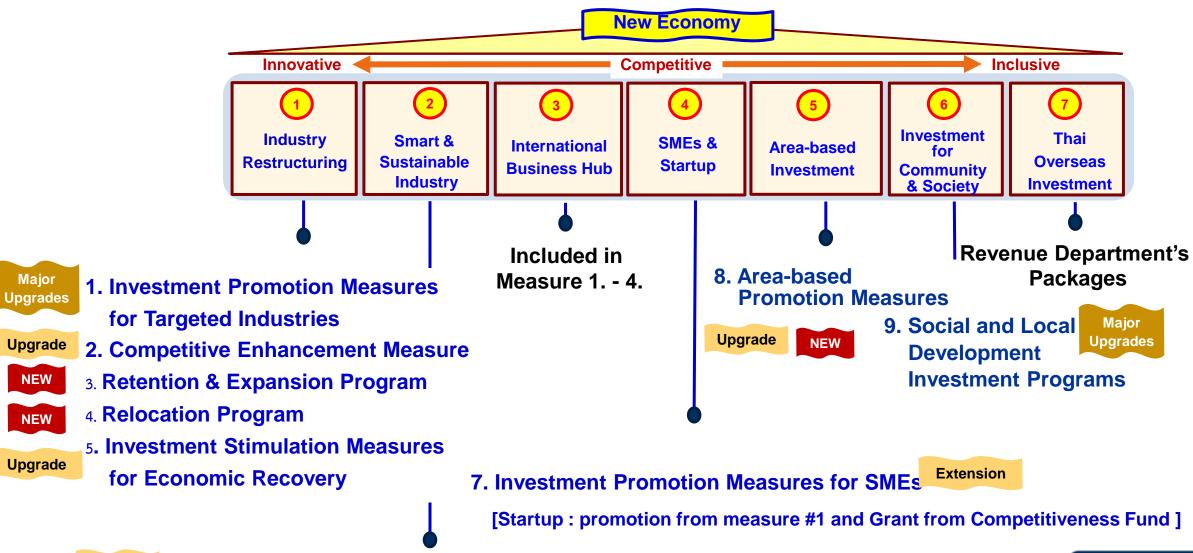
Whole Package Incentives (Tax + Non-tax + Financial Incentives)

One-Stop Services for Pre- and Post- Investment

Ecosystem & Ease of Investment



9 Measures to drive the "New Strategies" for the vision of "New Economy"



Upgrade 6

6. Smart & Sustainable Industry Upgrade Programs

Seven Pillars of "Investment Promotion Strategy for the New Economy"



Restructure the industries by upgrading the "Conventional Industries in which Thailand excels", Developing new industries in which Thailand has potential, and strengthening the supply chains

Upgrade Conventional Industries



Build New Industries

- Agriculture → Smart Farming / Plant Factory
- Food → High value Food such as Alternative Protein
- Tourism → Affluent, Long-term, Medical/Wellness
- Automobile → Electric Vehicles (EV)
- Electronics → Upstream & Smart Electronics
- Petrochemicals/Chemicals → Bio-based, Specialty, CCUS
- Energy → Renewable Energy, Hydrogen
- Textiles and Fashion → Functional Textile, ODM/OBM

- Healthcare & Medical Industry
- Digital Industry
- Automation and Robotics Industry
- Aerospace Industry
- Defense Industry
- Creative & Soft Power Industry



Priority Industries for the Next 3

Years

- **BCG**
- > EV
- Smart Electronics
- Digital Industry
- Creative Industry



Bio Tech Nano Tech Material Tech Digital Tech Energy Tech



Unlimited Opportunities under BCG Economy

Example:



- Smart Farming
- Breed/Seed Improvement
- Plant Factory
- Precision Agriculture/ aquaculture
- **Healthy food and high-value bio-ingredients** (i.e. prebiotics, probiotics, nutraceuticals, active ingredients, F.O.S)
- Novel food
- Alternative protein: plant-based, insect-based & cell-based



- Biomaterial drugs
- Gene Therapy
- Vaccine and Biosimilar
- Medical Equipment
- Herbal drugs and products
- Clinical Research
- Tele-Medicine



- Biomass Power Plant
- Biorefinery
- Biodegradable/ Bioplastics
- Eco-friendly chemicals or polymers (i.e. bioplastics)
- Functional fiber from brewed protein
- Eco-packaging, packaging from agri-waste



- Waste to energy
- Recycling from plastic waste to food-grade plastic

Government Support to Drive the "Investment Promotion Strategy for the New Economy"



Whole Package Incentives (Tax + Non-tax + Financial)

Tax

Non-Tax

- BOI:Corporate income tax exemption/ reduction; import duty exemption/ reduction on machinery, raw materials, and items used in R&D; the loss-carryforward method for tax computation.
- Ministry of Finance: Corporate Income Tax, Personal Income Tax, Excise Tax, Customs Duties

- Land Ownership (BOI and IEAT)
- Bringing in foreign experts (BOI, LTR, Smart Visa)
- Foreign shareholding

Financial

- Science, Research and Innovation Fund by MHESI and MDES
- Soft Loan by banks
- The Competitiveness Enhancement Fund
 - ✓ Attract investment in major projects, such as high-tech upstream industries with a high impact on the country.
 - ✓ Establish high-tech research institutes
 - ✓ Advanced Tech Training Grant
 - ✓ Startup Grant



Investment Promotion Strategy for the New Economy (Standard)

Group	Activities	Exemption CIT	Incentives	
NEW A1+	Technology and Innovation Development includes targeted core technology development	10 – 13 Years (with no cap)	ExemptionImport duties on machineryExemption	
A 1	Knowledge-based activities focusing on R&D and design to enhance the country's competitiveness	8 Years (with no cap)		
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	Import duties on raw materials ❖ Non-tax	
А3	High technology activities which are important to the development of the country, with a few investments already existing in Thailand	5 Years	incentives (Land Ownership/ Bringing in foreign experts/Foreign shareholding)	
A 4	Activities with lower technology than A1-A3 but which add value to domestic resources and strengthen the supply chain	3 Years		
В	Supporting industry that does not use high technology, but is still important to the value chain	-		

Government Support to Drive the "Investment Promotion Strategy for the New Economy"



One-Stop Services for Pre- and Postinvestment

Information and Advice on investment and business establishment in **Thailand**

Online Services for investment promotion, incentive utilization requests, and operation reports.



Ö

Coordination **Services**

before investors and government agencies

Matching Services for Businesses and Jointventure Partner

e-Investment Promotion

(BOI Application)

eMT

(Machinery Import)

RMTS

(Raw Material Import)

e-Tax

(Income Tax Exemption)

e-Land

(Land Permission)

Single Window +

Smart Visa & LTR

(Visa & Work Permit)

e-Extend

(Extension of Starting

Operation)

e-Monitoring

(Progress Report)

e-Submission

(Document Submission)

One Start One Stop Investment Center OSOS





One-Stop Service Center for Visa and Work Permit



Government Support to Drive the "Investment Promotion Strategy for the New Economy"



Develop an Investment Ecosystem, focusing on human resources, R&D, technology, infrastructure, and regulatory frameworks that facilitate investment.



Supply Promotion Measure for Comprehensive HRD Demand

Human Resources





-Corporate Academy in the Target Disciplines: 5-year CIT exemption for the parent company.

STEM OSS Platform By MHESI

- BOI: incentives in cases of accepting students for internship under the Dual Vocational Education or Cooperative and WiL
- BOI: Advanced technology training grant
 Revenue Department: Tax deduction for expenses on hiring technology personnel (1.5 times) and for conducting training in the target curriculum (2.5 times)





Attract high potential foreigners through LTR, Smart Visa and Sections 24-26 of the Investment Promotion Act.

Research and Technology Development

- Promote R&D including in-house, outsourced or collaborative research with organizations in other countries.
- Promote the development of core technologies in collaboration with educational and research institutes.
- R&D Grant: supporting R&D and commercialization of R&D results.

BOI Investment Incentive Scheme

Standard Incentives

Activity-Based











≤ 8 years CIT exemption

Technology-Based

- Targeted Core Technologies -









Bio-Technology

Digital Technology

Nano-Technology

Advanced Material Technology

10 years CIT exemption



Merit-Based

- Research & Development (R&D)
- Support academic / research institutes, or technology and human resource development fund
- IP licensing fee
- Advanced technology training
- Development of local suppliers
- Product and packaging design

Area-Based

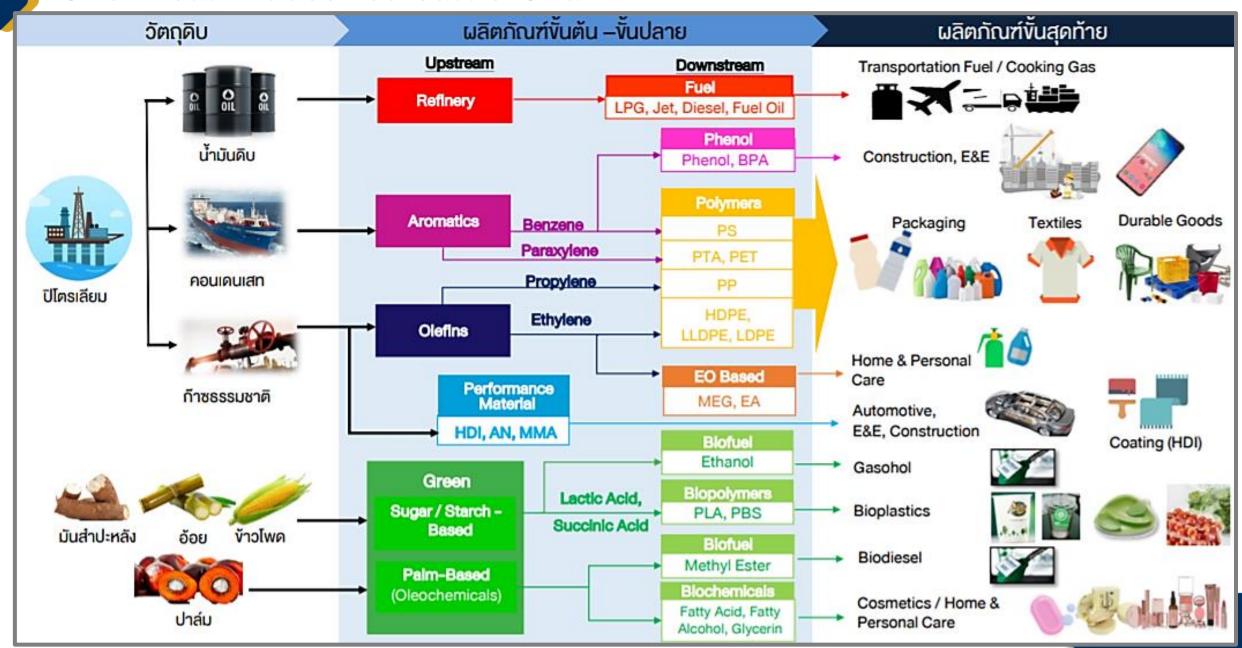
- EEC 3 provinces
- SEZ 10 provinces
- Southern border provinces
- 20 provinces with lowest income
- Industrial Estates/Zones
- Science and Technology Parks
 (TSP, Food Innopolis, Space Krenovation Park, AIT, TISTR)

Agenda-based

- Investment Stimulation Measure
- Productivity Enhancement Measure
- Measures to support Grassroots Economy Development



Chemical Industries Value Chain



Source: PTT GC

Investment Incentive for Chemical Products

No.	Activities	Exemption of CIT	Exemption of import duties on Machinery	Exemption of import duties on raw materials	Non-tax Incentives
1	 Manufacturing of chemical Must have Electrolysis Process and Electricity from renewable energy Projects using Carbon Capture Utilization and Storage (CCUS) technology General cases 	8 years (with no cap) 8 years 3 - 8 years	✓	✓	√
2	Manufacturing of chemical products for industry	3 years	✓	✓	✓
3	Oil refinery		✓	✓	✓
4	 Natural gas separation plant Projects using Carbon Capture Utilization and Storage (CCUS) technology General cases 	8 years 5 years	✓	✓	✓
5	 Petrochemicals Projects using Carbon Capture Utilization and Storage (CCUS) technology General cases 	8 years 5 years	✓	✓	✓

Investment Incentive for Chemical Products

No.	Activities	Exemption of CIT	Exemption of import duties on Machinery	Exemption of import duties on raw materials	Non-tax Incentives
6	Specialty Polymers or Specialty chemicals	8 years	✓	✓	✓
7	Chemical products for industry	3 years	✓	✓	✓
8	Fuel or pharmaceutical grade alcohol from agricultural products	8 years	✓	✓	✓
9	Eco-friendly chemicals or polymers	8 years	✓	✓	✓
10	Products from eco-friendly polymers	5 years	✓	✓	✓)

2nd Home of International Companies

Automotive





SUZUKI





Auto Parts



SCHAEFFLER







Bio-Based



















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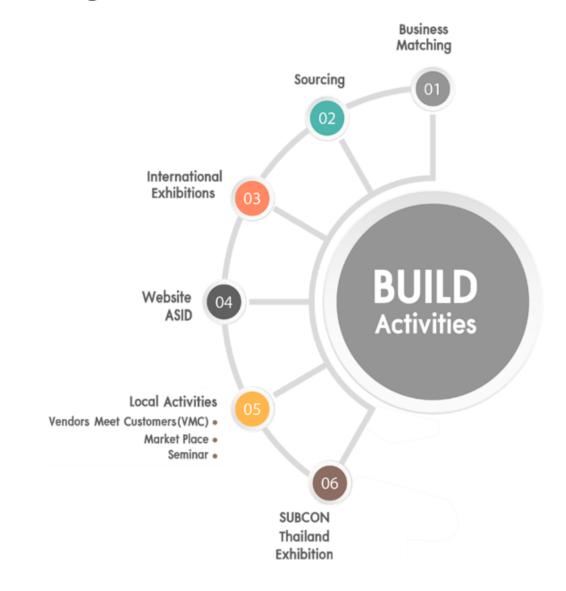
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BUILD: Industrial Linkage Development

BUILD Supports

- Business Matching
- Sourcing Services
- International Exhibitions
- Online Database/Website BUILD Platform
- Venders Meet Customers Events
- Market Place Center
- Competitiveness Development Seminar
- SUBCON THAILAND Subcontract Exhibition



Long-Term Resident Visa (LTR): Launched on September 1st 2022



Long – Term Resident Visa Privileges





10* years renewable visa for applicant and maximum 4 dependants including spouse and children (under 20 years old)



Exemption from 4:1 employment ratio



Access to immigration and work permit services at One Stop Service Center for Visa and Work Permit



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



Permission to work in Thailand

(Digital Work permits will be granted to the visa holder and spouse)



Other benefits i.e. 17%
Personal income tax for
High-skilled
professionals

One Start One Stop Investment Center (OSOS)



Consolidating staff from numerous investment -related agencies



Easing & speeding procedures for new investors



Provides comprehensive information and advice on establishing operation in Thailand



Provides useful contacts with key public and private organizations



1-Stop for visas & work permits In 3 hours



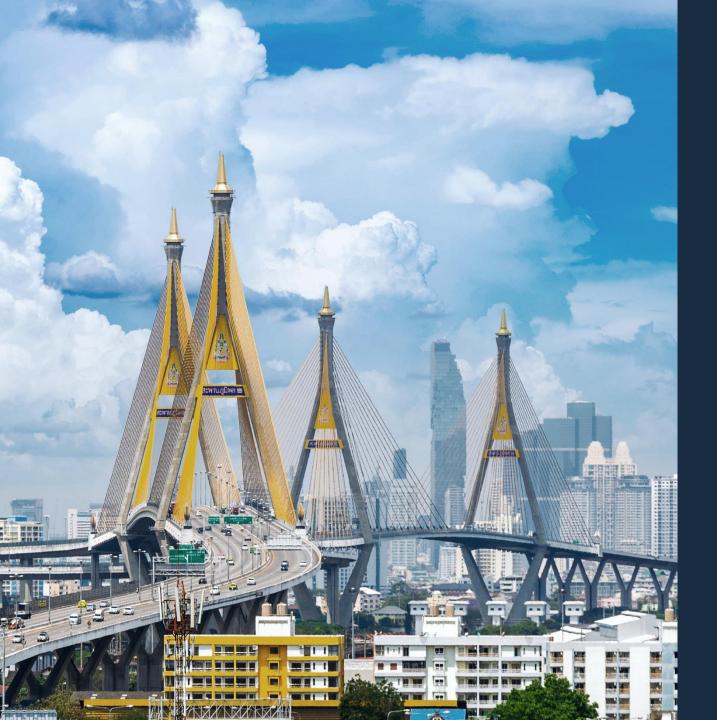
Assist investors with various applications

More Convenience Less Time More Efficiency!



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There are countless reasons to invest in Thailand

Thank You

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