

# IGNITE THAILAND



INVEST IN **ENDLESS OPPORTUNITIES**

Ignite your investment ambitions. With supportive government initiatives and a business-friendly landscape, now is the time to make your vision a reality in Thailand.

# Thailand's Investment Opportunities

**Narit Therdsteerasukdi**  
**Secretary General**  
**Office of the Board of Investment**  
**20 February 2025**

# Thailand: Strategic Landscape

in both location and International Cooperation



**66**  
Million  
population

ASEAN  
**2<sup>nd</sup>**  
Largest Economy

**530**  
Billion USD  
GDP

**16** FTAs with  
**23** Countries /  
Economies



**RCEP**

**2.3** Billion  
Consumers  
(30% of the World's Population)

**ASEAN**

**680** Million  
Consumers

**Greater Mekong  
Subregion**

**300** Million  
Consumers

**new**  
**EFTA**



Iceland



Norway



Liechtenstein



Switzerland



Peru



Chile



# Thailand as a Gateway to ASEAN and Asia



## Comprehensive Infrastructure

- **Strategic location** with connectivity to ASEAN / China
- **Well-established infrastructure** (Electricity, Water, Sea Port, Airport, Road, Rail)
- **71 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

# Success Stories of Multinational Companies Investing in Thailand

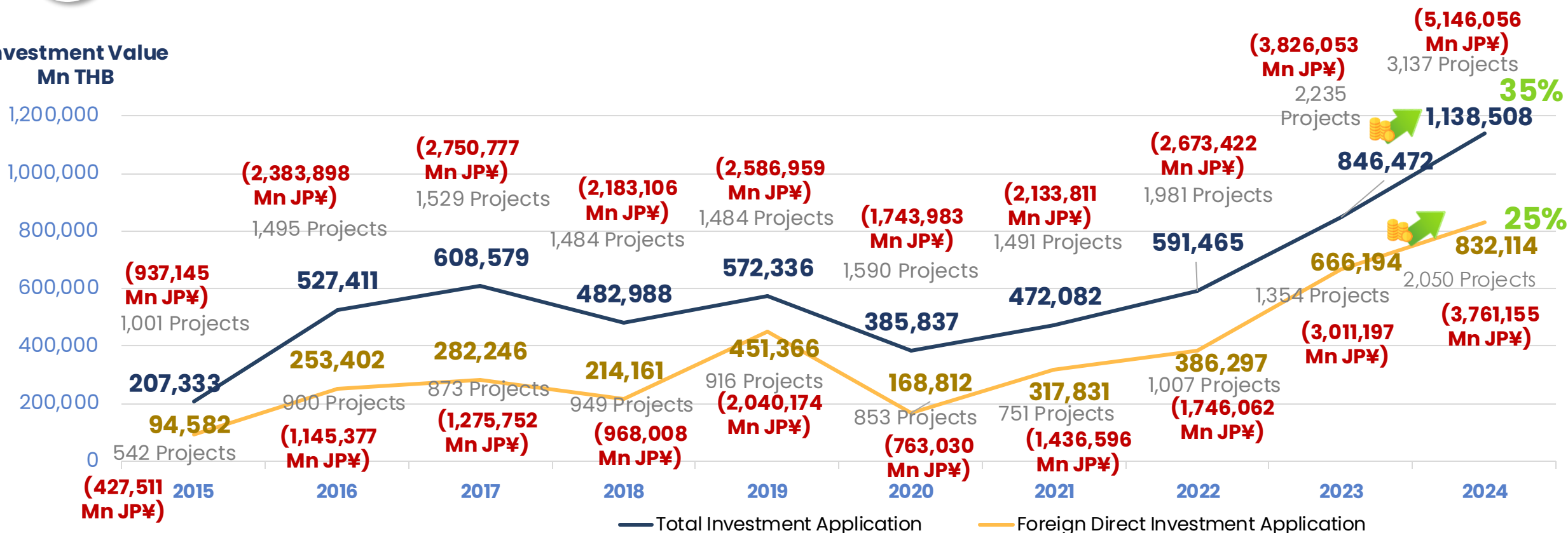
FDI Stocks representing 50% of GDP since 2017

Automotive	Auto Parts	Smart Electronics	Bio-Based	Digital	Intl Business Center
TOYOTA MITSUBISHI ISUZU HONDA MAZDA NISSAN HINO KAWASAKI BYD GWM CHANGAN MG FORD VOLVO BMW HARLEY-DAVIDSON Mercedes-Benz Fomm TRIUMPH	TOYODA GOSEI Sumitomo YAZAKI DENSO AGC JTEKT DRAXLMAIER NHK GROUP BOSCH thyssenkrupp BRIDGESTONE Electrolux faurecia STANLEY GOODYEAR ZF LEAR CORPORATION DELPHI MICHELIN MAGNA SCHAEFFLER Continental	ROHM SEMICONDUCTOR TOSHIBA SONY Canon FUJITSU Nikon SHARP Panasonic DAIKIN PHILIPS LG hp SAMSUNG ANA Quanta Computer BOSCH Western Digital Infineon Cal-Comp ANALOG DEVICES STARS MICROELECTRONICS IBM NXP SIEMENS Allegro SIEMENS Carrier MICROCHIP Midea DELTA Haier Fisher & Paykel Hisense	Spiber kuraray BAYER Henkel WACKER MERCK BAG HMC Polymers Corbion purac POLYPLEX NatureWorks ptt GLOBAL CHEMICAL Ingredion TOTAL UNI MITR PHOL GROUP BASF <p>We create chemistry</p>	TELEHOUSE NTT Data oneAs1a aws ST Telemedia Global Data Centres EQUINIX Google Cloud PROEN SUPERNAP THAILAND BRIDGE DATA CENTRES Singtel Alibaba Cloud GLOBAL CLOUD NEXT DC CSL TikTok 中國電信 CHINA TELECOM nipa HUAWEI SIAM AI CLOUD AVM cloud CLOUD INET <p>Always by your side</p>	FUJIFILM YOKOHAMA TOYOTA NIPPON STEEL MITSUBISHI NISSAN ALSTOM MICHELIN essilor HIDROMEK MARRIOTT Nestle Lazada SWAROVSKI metglobal agoda



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

Investment Value  
Mn THB



## Top 3 FDI Application by Industry in 2024

1<sup>st</sup>



**Electronics and Electrical Appliances**  
229,375 Mn THB  
1,036,775 Mn JPY

2<sup>nd</sup>



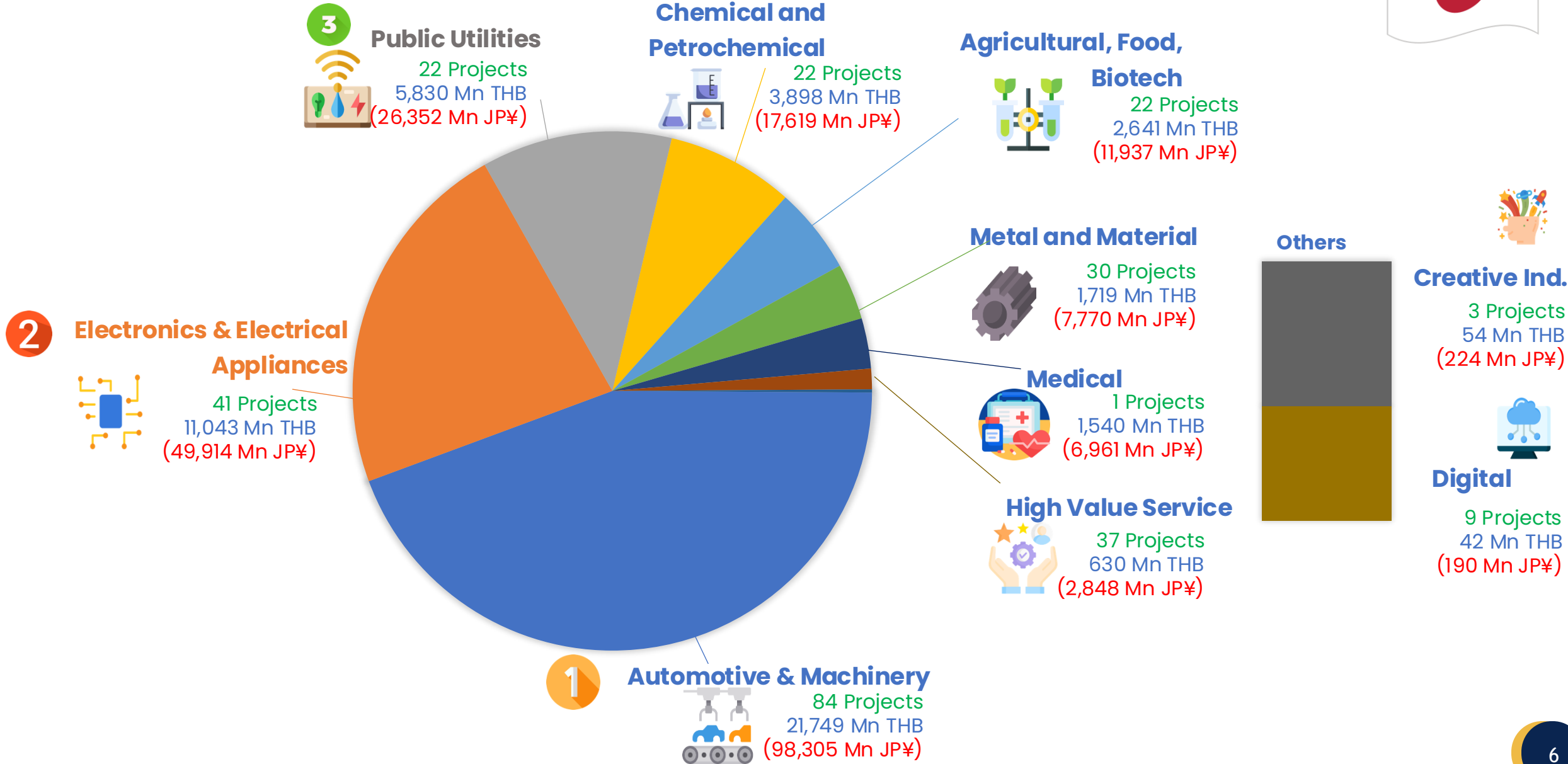
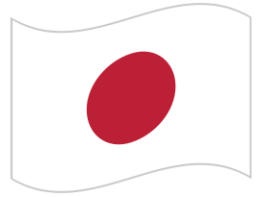
**Digital**  
220,324 Mn THB  
995,864 Mn JPY

3<sup>rd</sup>



**Automotive and Machinery**  
138,558 Mn THB  
626,282 Mn JPY

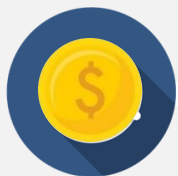
# Japan's Investment Applications by Industry in 2024



# BOI's Role: To Drive the Investment to the New Economy

## About BOI

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



### Promoter

drives and promotes investment in alignment with Thailand's development strategy & the changing global context



### Integrator

integrates Government support tools such as tax, finance, and non-tax incentives in a whole package



### Facilitator

coordinates with agencies to develop the ecosystem & facilitate ease of investment & eliminates obstacles



### Connector

links large-scale with small-scale enterprises, Thais with foreigners, across industries to expand business opportunities

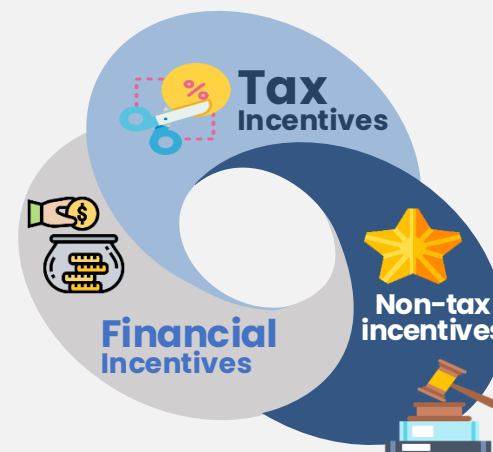
## Overseas Offices



## Policy & Incentives

### Tax Incentives

- Corporate income tax exemption
- Exemption of import duties on machinery
- Exemption of import duties on raw or essential materials for the export products
- Exemption of import duties on goods imported for R&D



### Non-Tax Incentives

- 100% foreign ownership
- Land ownership
- Work permit & visa facilitation

### Financial Incentives

- Grants for R&D, Advanced Training, Investment in advanced technology industries
- Startup Matching Fund

## BOI Investment Incentive Scheme

### Basic Incentives

#### Activity-Based

1. Agriculture, Food, Biotechnology
2. Medical
3. Automotive and Machinery
4. Electrical and Electronics
5. Metal and Materials
6. Chemicals and Petrochemicals
7. Public Utilities
8. Digital Industries
9. Creative Industries
10. High-Value Services



### Additional Incentives

#### Competitiveness Enhancement

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

#### Area-Based

- EEC 3 provinces
- Special Economic Zones (SEZ) 10 provinces
- 4 Special Economic Corridors
- Southern border provinces
- 20 provinces with lowest income
- Industrial Estates/Zones
- Science and Technology Parks

#### Agenda-based

- Investment Stimulation Measure for Economic Recovery
- Smart and Sustainable Industry Measure
- Relocation Measure
- Retention and Expansion Measure
- Social and Communal Development Measure
- Measure to support the establishment of highly-skilled professional development institutes
- Measure to support Automotive & Parts Industries



# New Investment Opportunities

## 5 Strategic Industries



### Upgrading Existing Industries:

### Building New Industries:

### Other industries:



**Automotive and parts**



**Smart E&E**



**Healthcare and Medical**



**Biotech**



**Digital**



**Automation and Robotics**



**Petrochem/Chem**



**Agriculture and Food**



**Tourism**



**Aviation and Aerospace**



**Education**



**Defense Industry**

- **Infrastructure**
- **R&D Center**
- **Advanced Materials**
- **Energy/ Renewable Energy/ Hydrogen**
- **Supporting Industries and Services**

## BOI

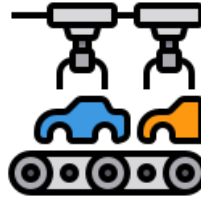
- **Measure to Upgrade Automotive Industry**
- **Measure to Upgrade Automotive Parts Industry**
- **Measure to Promote Joint Ventures Between Thai and Foreign Companies in the Automotive Parts Industry**
- **BOI Industrial Linkage Services**

## Thailand's National Electric Vehicle Policy Committee (EV Board)

- **Measure to Support the Transition to xEV**

# Measures to Upgrade the Automotive Industry

## Automotive



## Auto Parts & Components

- The measure aims at enhancing the efficiency in the automotive industry through the adoption of **automation and robotics**.

- **Eligible applicants:** existing companies or new entrants engaging in the **manufacture of ICE, HEV and PHEV**.

- **Incentives :**
  - Import duty exemption on Machinery
  - 3-year CIT exemption with a cap of 50% of the investment in automation and robotics system. (If using domestic automation systems  $\geq$  30%, a cap of 100% of the investment will be granted.)

- Applicants must submit a plan to **upgrade or transition to the new industries** including machinery upgrading for efficiency enhancement, obtaining new industry standard certification, and training to upgrade the businesses.

- **Eligible applicants:** existing companies or new entrants engaging in the **manufacture of engines, equipment or parts and vehicle parts**.

- **Incentives :**
  - Import duty exemption on machinery
  - 3-year CIT exemption with a cap of 50% of the investment in upgrading, obtaining of standard certification for new industries, and related expenses. (If using domestic automation systems  $\geq$  30%, a cap of 100% of the investment will be granted.)

# Measure to Promote Joint Ventures Between Thai and Foreign Companies in the Automotive Parts Industry

## “Leading Thai Businesses to Global Supply Chain”

### 1 New projects

- Must establish a new legal entity
- Minimum investment of 100 million baht
- Must comply with the specified shareholding ratio

### 2 Existing projects that have got BOI promotion

- Must be an entirely foreign-owned entity at the time of investment promotion certificate issuance
- Must have remaining tax incentives, both in terms of duration and tax exemption amount, as of the date of submitting the project amendment request
- Minimum investment of 100 million baht
- Must adjust the shareholding ratio to comply with the specified proportions



**Foreign side** may hold up to **70%** of the registered capital



**Thai side** must hold at least **30%** of the registered capital



**Benefit**

**Additional 2 years of corporate income tax exemption**  
(not exceeding **8 years** in total)

Application must be submitted by the end of 2025



## BOI Supports

- **Customized Business Matching**
  - JV Partner
  - Talent Sourcing- Job Matching
- **Free Sourcing Services**
- **Local Sourcing Events**
  - Venders 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**

# SUBCON THAILAND

Wed.-Sat.

**14-17**

**MAY 2025**  
BITEC, Bangkok, Thailand

## The Successful of SUBCON Thailand 2024



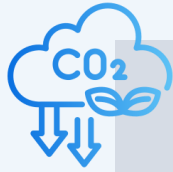


# Measure to Support the Transition to xEV

Heading towards the clean Energy Technology Transition  
by Reducing the Excise Tax Rate for Hybrid Vehicles



## HEV



**CO<sub>2</sub> Emission Requirement**

**Excise Tax Rate**

Jan 1 ,2026 – Dec 31, 2032

**Not Exceeding  
100 g / km**

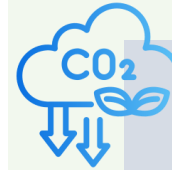
**6%**

**101 – 120 g/km**

**9%**

- The manufacturers will be required to make actual new investments of not less than 3 billion baht from 2024 to 2027
- From Jan 1, 2026 onward
  - ✓ Must use Battery Packs produced in Thailand
- From Jan 1, 2028 onward
  - ✓ Must use key parts Produced in Thailand

## MHEV



**CO<sub>2</sub> Emission Requirement**

**Excise Tax Rate**

Jan 1 ,2026 – Dec 31, 2032

**Not Exceeding  
100 g / km**

**10%**

**101 – 120 g/km**

**12%**

- The manufacturers will be required to make actual new investments of not less than 1 billion baht by 2026 and not less than 5 billion baht in total from 2024 – 2028  
From Jan 1, 2026 onward
  - ✓ Must use Battery Packs produced in Thailand
  - ✓ Must have engine's key part producing Process of not less than 4 out of 5
- From Jan 1, 2028 onward
  - ✓ Must use designed key parts, which is traction motor or any equipment enhancing propulsion, produced in Thailand



Must installed Advanced Driver – Assistance System (ADAS) at least 4 out of 6 systems

\* **Note:** The EV Board's decision is submitted to the Cabinet for final approval

# Smart & Sustainable Industrial Upgrade Programs

## SMART



**Automation and  
Robotics**



**Digital  
Technology**



**Industry 4.0**

## SUSTAINABLE



**Energy Conservation,  
Alternative Energy,  
Environmental Impact  
Reduction**



**International Standards of  
Sustainability such as  
GAP, FSC, PEFCs, ISO 22000**

**TAX**



**3  
years**

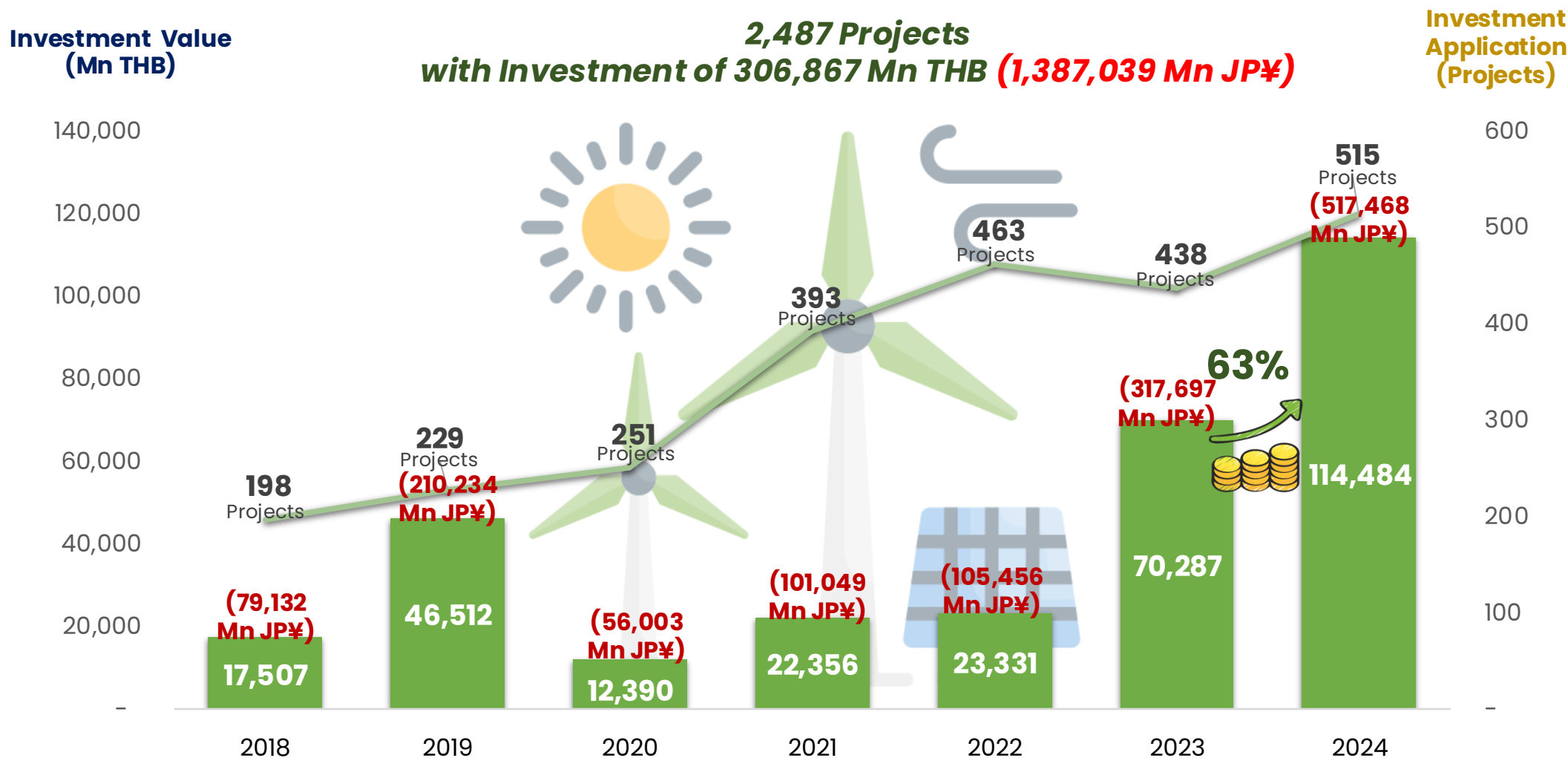
**Exemption  
CIT**



*\*depending on the conditions*

**of the investment value  
in efficiency enhancement.**

# Investment Promotion Application for Electricity Generation from Renewable Energy and Waste from 2018 to 2024.



Note: 1. In 2019, a large investment in a power generation project from waste oil (PITCH) worth 24,000 million baht  
 2. Since 2023, the number of investment promotion application for Electricity Generation from Renewable Energy and Waste has significantly increased.

# Utility Green Tariff (UGT) and Direct PPA



**UGT** aims to ensure that business owners have access to green electricity

## Utility Green Tariff (1): UGT1

**Non-specified** green energy from **existing RE portfolio**

- All type of users can subscribe
- Start at 100 kWh per block
- Premium price top-up

### Status

January 2025 – **UGT1 is launched**

## Utility Green Tariff (2): UGT2

**Specified** green energy from **additional RE portfolio**

- For large consumption user
- Power Purchase Agreement (PPA)
- New tariff structure
- Demand-supply matching

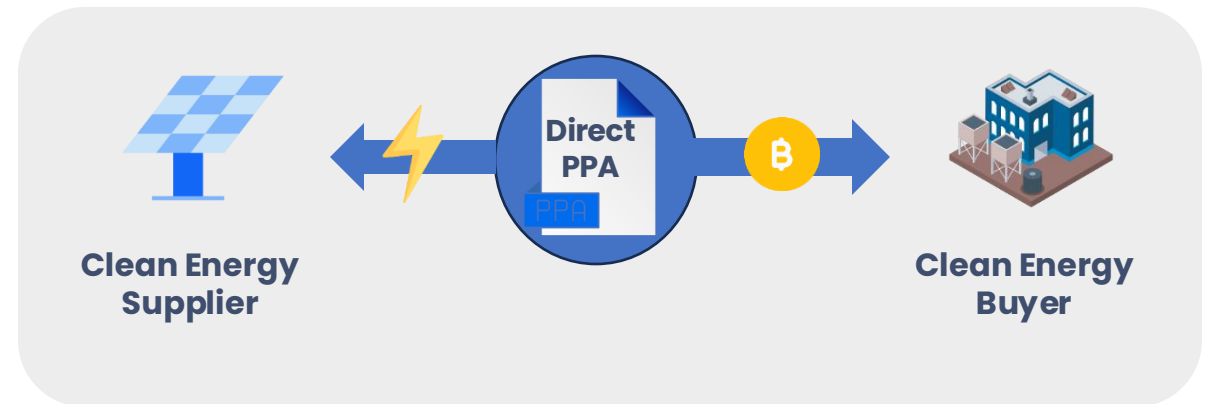
### Status

In progress – **UGT 2 tariff rate is expected to be announced and implemented at a later stage.**



**Direct PPA** allows energy user enters the power purchase agreement with the energy suppliers through the state grid according to the Third Party Access (TPA).

The first **2,000 MWs** is allocated for data centers and semiconductors.  
Extended capacity to be considered based on demand.



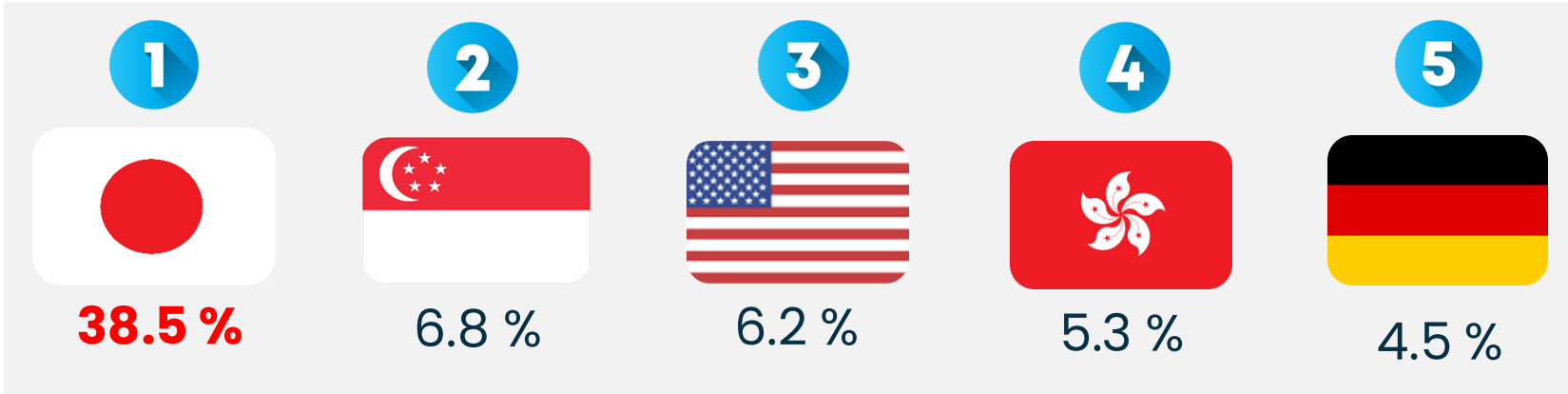
### Status

Currently, The **Energy Regulatory Commission** of Thailand (ERC) with relevant agencies are designing the mechanism and appropriate tariff.

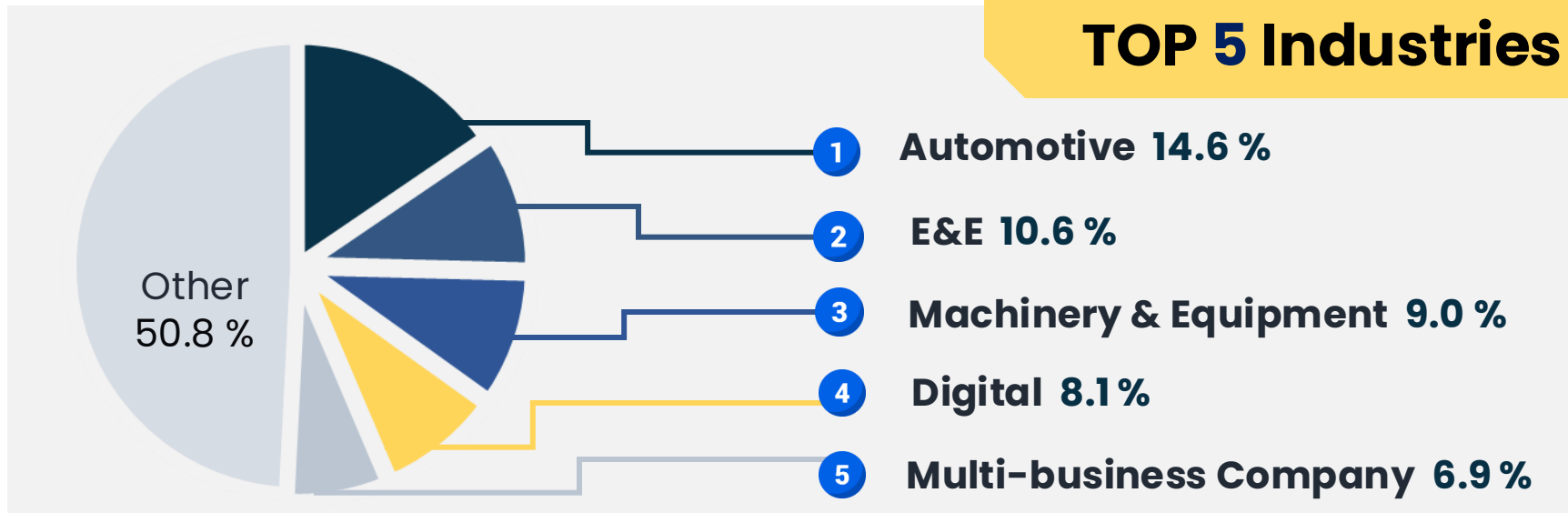
# Regional Headquarters / International Business Center (IBC)

2015 – 2024

**468** projects



## TOP 5 Countries/Economies



## TOP 5 Industries





# HQ Biz Portal Service

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



[WHY THAILAND?](#) [INCENTIVES & LICENSES](#) [HQ JOURNEYS](#) [APPLICATION](#) [FAQ](#) [ABOUT](#) [Q](#)

## HQ BIZ PORTAL

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



BANK OF THAILAND

HQ BIZ PORTALは、地域本社の拠点としてのタイの地位を強化

# HQ BIZ PORTAL

enhancing Thailand's position as

REGIONAL

HEADQUARTERS  
DESTINATION

For more info

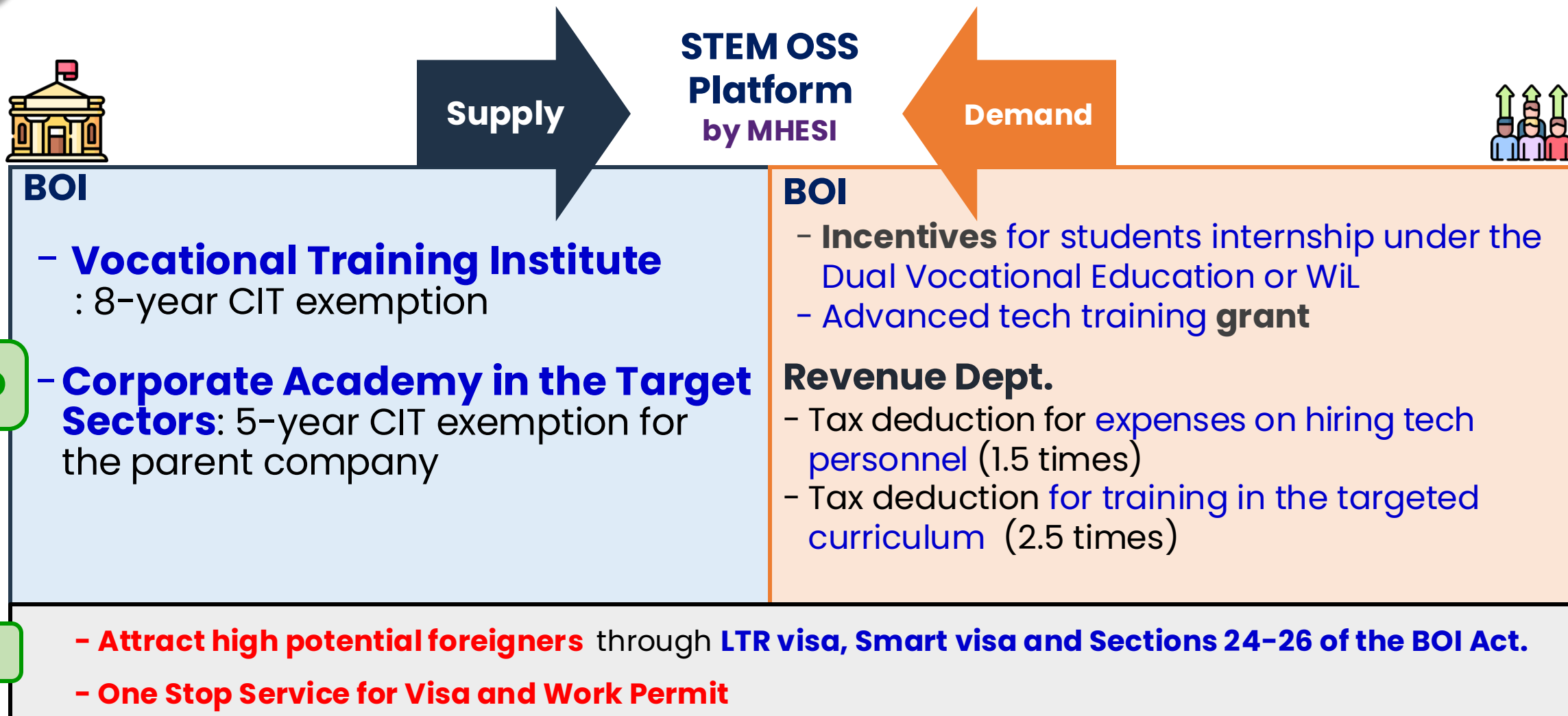
**CLICK**



<http://hqbizportal.boi.go.th>

Information and Consultation  
for Headquarters Establishment  
at **ONE-STOP**

# Promotion Measures for Human Resource Development



**MHESI's Flagship**



**Semiconductor & Advanced Electronics**



**Electric Vehicles (EV)**



**Artificial Intelligence (AI)**

## 4 Types of LTR Visa



### Highly Skilled Professionals

**Professionals in targeted industries working for**

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



### Work-from-Thailand Professionals

**Remote workers** working for well-established overseas companies



### Wealthy Pensioners

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



### Wealthy Global Citizens

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



### Dependents

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

# 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
- Automation and Robotics Industry
- Aviation, Aerospace and Space Industry
- Biofuels and Biochemicals Industry
- Digital Industry
- Medical Industry
- Defense Industry
- Circular Economy

- Transportation and Logistics Industry
- Petrochemical and Chemical Industry
- International Business Center (IBC)
- **Highly-skilled professionals with specialized skills** e.g. Digital, AI Finance, Marketing Advisor

**new**

**Remarks:** The LTR visa will be granted for 5 years at a time and can be renewed every 5 years if qualifications are still met.

## 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 and tax exemption from overseas income



Facilitation Services at **One Stop Service Center for Visa and Work Permit**



Exemption from 4 Thais : 1 foreigner employment requirement ratio





**ONE BANGKOK**  
The Heart of Bangkok



Expanding service capacity for  
Visa and Work Permit facilitation  
to 'One Bangkok' starting from  
**March 17, 2025**

**Double Capacity**



**More Convenience**

**More Efficiency**

**Less Time**

The One start One Stop Investment Center (OSOS)  
and One Stop Service Center for Visa and Work  
Permit (OSS)

## Thailand Investment and Expatriate Services Center (TIESC)

- **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 (Parade Zone, 6<sup>th</sup>-7<sup>th</sup> FL.**  
Rama IV Rd., Lumpini, Pathumwan,  
Bangkok



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## BOI東京事務所



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ガノッポーン ショーティパーン



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## BOI大阪事務所



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**BOI**  
e-Services



**BOI In-person  
Clinic  
& BOI Online Clinic**

*For more info*

**CLICK**



**Investment Promotion**



ご清聴ありがとうございました

**Thank you**

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