



THAILAND BOARD OF INVESTMENT

Your partner for sustainable investment

www.boi.go.th

**Think Asia,
Invest Thailand**

GEARED FOR THE FUTURE



WHY
THAILAND



THAILAND: A TOP RANKED INVESTMENT DESTINATION

Thailand is a liberal market-oriented economy, located at the center of Asia - the fastest growing economic region in the world. Investors in the country benefit from its ease of doing business, world class infrastructure, a government that is responsive to investor needs, a cost-effective workforce, and enjoyable working and living environment.



Thailand Facts

Population (2009):	67 million
0-14 years:	20.3%
15-64 years:	70.7%
65+ years:	9.0%
Urban population	33%
Labor force	56.4%
Literacy:	92.6%
Land area:	513,120 km2
Coastline:	3,219 km
Arable land:	27.54%
Permanent crops:	7%
Other land use:	65.53% (2005)
Government:	Constitutional Monarchy
GDP per capita (2009):	US\$ 3,921
GDP (2009):	US\$ 263.5 billion
Capital:	Bangkok
Foreign Tourist (2009):	14.09 million
Religions:	Buddhist 94.6%, Others 5.4%

Thailand has the world's

- 16th largest agricultural output
- 18th largest manufacturing output
- 23rd largest economy by purchasing power
- 25th largest trade in goods
- 27th largest industrial output
- 31st biggest export volume
- 31st largest earnings from services
- 33rd largest economy
- 36th largest services output

Source: The Economist Pocket World in Figures, 2010 edition

Thailand is the world's

- # 1 producer of natural and synthetic rubber
- # 1 producer of hard disk drives
- 6th largest exporter of rice
- 6th largest exporter of sugar
- 13th largest producer of automobiles

SUPPORTIVE BUSINESS ENVIRONMENT

In its Ease of Doing Business report, the World Bank continued to move Thailand towards the top by ranking the Kingdom #12 for 2010, an accomplishment that clearly reflects the overall strength and stability of the country.

World Bank Ease of Doing Business 2010

1	Singapore	12	Thailand
2	New Zealand	15	Japan
3	Hong Kong	19	Korea
4	United States	23	Malaysia
5	UK	46	Taiwan
6	Denmark	89	China
7	Ireland	93	Vietnam
8	Canada	122	Indonesia
9	Australia	144	Philippines
10	Norway	167	Laos PDR

Source: World Bank



DIVERSIFIED AND RESILIENT ECONOMY

In addition to the high marks that Thailand continues to receive from multilateral organizations with regard to its business climate, the country also fares well when specific manufactured products are looked at. For instance, in agro-business, Thailand is the world's #1 producer of natural rubber as well as top exporter of canned and frozen seafood, and canned tuna, along with canned pineapples and cassava. The country is also the world's sixth largest exporter of rice and sugar. In terms of industrial products, Thailand is the world's largest manufacturer of hard disk drives, and one of the top manufacturers of integrated circuits and white goods. Moreover, Thailand was the world's 13th largest automobile producer in 2009 and the largest auto producer in Southeast Asia, and is the world's 2nd largest producer and market of pickup trucks.

COST-EFFECTIVE PLACE TO DO BUSINESS

Looking beyond the country's industrial attractiveness, when it comes to lifestyle there are few countries that can combine Thailand's ease of doing business, attractiveness in an investment site, and demonstrated ability to produce for the global marketplace with a low cost attractive lifestyle. The Mercer Human Resource Consulting Cost of Living Survey – Worldwide Rankings 2010, showed that Bangkok, Thailand, ranking #121, was far less expensive than Hong Kong (8th most expensive city in the world), Singapore (#11), Beijing (#16), Shanghai (#25) and many other major cities in Asia.

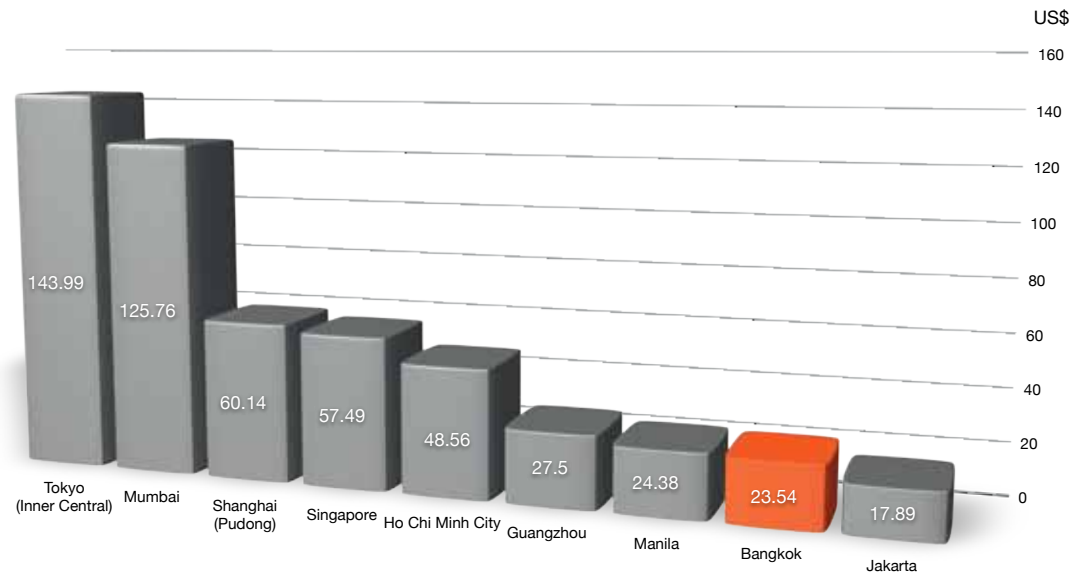
In addition, CB Richard Ellis's survey of office space in Asian cities shows that office space in Bangkok is among the most affordable in Asia, with costs that are a fraction of the cost of similar space in other Asian cities.

2010 Cost of Living Survey

Cities	Country	Rankings		
		March 2008	March 2009	March 2010
Tokyo	Japan	2	1	2
Osaka	Japan	11	2	6
Hong Kong	Hong Kong	6	5	8
Beijing	China	20	9	16
Singapore	Singapore	13	10	11
Shanghai	China	24	12	25
Taipei	Taiwan	63	61	78
Jakarta	Indonesia	82	106	94
Hanoi	Vietnam	91	58	121
Bangkok	Thailand	105	98	121

Source: Mercer Human Resource Consulting

Affordable Office Space



Source: CB Richard Ellis, Global Market Rents, May 2010

The Dow Chemical Company

"The Dow Chemical Company has been in Thailand for over 40 years. Together with our partner, the Siam Cement Group, we have grown in Thailand with the encouragement of the Board of Investment.



Today we are undertaking many growth projects in Thailand, including a US\$3 billion investment in the best technology we have available in the world as well as the best environmental health and safety practices.

We see nothing but growth in our projects and our ability to sell great products to help the economy grow."

Andrew Liveris
President and Chief Executive Officer
The Dow Chemical Company

EXCELLENT INFRASTRUCTURE

There are many reasons why Thailand has been so successful over the years in attracting foreign direct investment, including the incentives and services provided by the Board of Investment (BOI). But clearly what remains one of the Kingdom's best-selling features is the excellent infrastructure in the country, a result of clear thinking and responsive government policies initiated over many years. To further reduce logistic costs, Thai government continues to improve the infrastructure by embarking on many new mega projects. The growing strength of Thailand's modern infrastructure is already reflected in port expansion operations, road and rail works, and Bangkok's mass transit system.

State-of-the-art Infrastructure

Transportation

- National highway system: 51,776 km connecting all 76 provinces
 - Expanding connections into Cambodia, Laos, Vietnam and southern China
 - Highway expansion plan of 778 km during 2007-2012
- 7 international airports
- Rail system: 4,044 km linking to Malaysia and Singapore
- Bangkok's citywide mass transit
 - SkyTrain (BTS) 24 km and Subway (MRT) 20 km
 - Expansion plan of 115 km during 2009-2015

Communications

- Mobile phones: 63% (penetration rate per 100 inhabitants)
- Wi-Fi and broadband access

Shipping

- 6 deep sea ports and 2 international river ports, including containers, tank farms and liquid jetties

Industrial Estates

Today, there are about 60 industrial estates, industrial zones and industrial parks spread across every region in Thailand. Industrial Estates are developed and managed by the Industrial Estate Authority of Thailand (I-EA-T). Currently, there are 42 industrial estates in 15 provinces, of which 11 are operated by I-EA-T and 31 are jointly operated between I-EA-T and private developers.

More detailed information on all of Thailand’s industrial estates can be found through the BOI’s website at www.boi.go.th/english/how/industrial_estates.asp. There you will find specifics on industrial estates in all three of the country’s investment promotion zones, including each location’s available land area, prices and fees, and contact information.

Eastern Seaboard Industrial Region

Thailand has invested more than 420 billion baht over the past quarter century in building one of the world’s premier industrial regions along its Eastern Seaboard, notably from Chonburi to Rayong. This area has already attracted a considerable amount of industrial development projects in automotives, oil and gas, and indeed in many other aspects of manufacturing.

Today, the region accounts for about 8% of Thailand’s gross domestic product. Reflecting the dynamism of the Eastern Seaboard is the fact that about 40% of all chemical products and 44% of all basic metals products are made here. In addition to being home to 14 industrial estates and 12 private industrial zones, the world-class ports of Laem Chabang and Map Ta Phut are located here.

World-Class Seaports

Laem Chabang, with its bustling 18 container terminals (phases I and II, expanding soon to phase III), handled traffic totaling approximately 4.6 million TEU in 2009. This vibrant facility has been rated among the world’s top 50 busiest container seaports since 2004 by the American Association of Port Authorities in terms of capacity to accommodate cargo services. Moreover, the Laem Chabang port was ranked 21st among the top 125 container ports in terms of container volume in 2008.

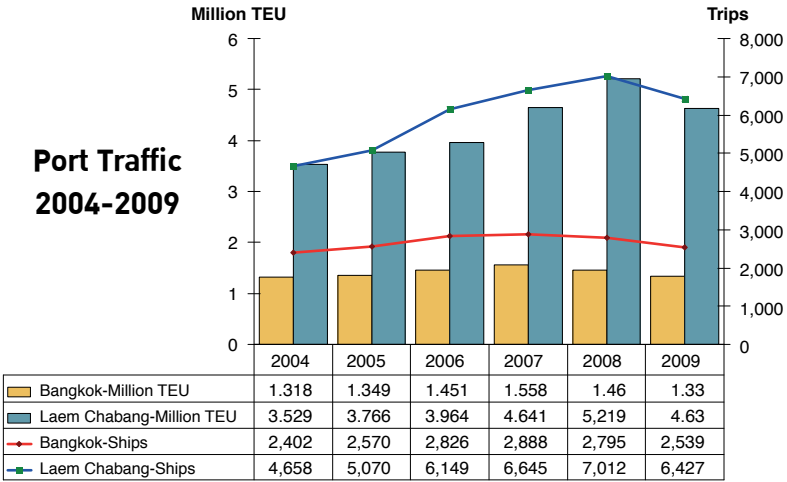
The Map Ta Phut port’s nine terminals (both public and dedicated berths) handled more than 26 million tons of cargo in 2009. The facility also has tank farms and liquid jetties to accommodate the petrochemicals industry. The port at the Map Ta Phut Industrial Estate, which is presently the biggest industrial port in the nation, lies only 180 kilometers east of Bangkok and has grown steadily since its inception. A railway runs from Bangkok along the coastal region to Map Ta Phut and a double-track line goes to Chachoengsao, which is to become a link between the Eastern Seaboard region and central and northeast Thailand. Other important ports include Klong Toey in Bangkok, Ranong and Songkla, providing access to the Gulf of Thailand, the Andaman Sea and beyond.



Road Network

Out of Thailand’s 199,676 kilometers of roads, 51,776 kilometers constitute a vast highway network that connects each region of the country. Moreover, there is an upgrading of routes into neighboring areas along the Mekong, including a second bridge across that mighty river into Laos.

Port Traffic 2004-2009



Source: Port Authority of Thailand

International Airports

Suvarnabhumi Airport, opened in 2006, is meeting the needs of 45 million passengers annually and has a capacity of 3 million tons of cargo per year. In August 2010, the cabinet approved an expansion project to boost capacity to 60 million passengers. With two runways permitting simultaneous landings and takeoffs, a steady flow can be maintained without interruption. Recently, Suvarnabhumi took 10th place in the 2010 World Airport rankings, a global survey of 9.8 million passengers by Skytrax, the London-based independent aviation research institute. The facility has steadily climbed in the Skytrax rankings from 16th position in 2009 and 37th in 2008 after Airports of Thailand Plc worked to overcome service problems, earning passengers’ satisfaction and trust.

Three major routes have been identified as the Economic Corridors. By name these are the North-South, East-West and Southern Economic Corridors. Much of this was completed in 2007, with the western part of the East-West corridor and the Southern corridor scheduled for completion in 2011.

The recently opened R3A road, linking Thailand to Laos and Southern China, is conducive to more trade and investment. In fact, trade between the three countries has grown tremendously. It is believed that further expansion of the road network in the future will certainly support even greater trade, especially as the agricultural goods must rely on refrigeration and have time constraints.

Thailand, in fact, is becoming a hub of regional road transportation. Through increasing regional cooperation, road links are continually being improved for the overland transport of goods and people between Thailand, China, Vietnam, Laos and Cambodia. Trucks and other vehicles can proceed all the way from Southern China, into Laos and Cambodia, through to Vietnam or south into Malaysia and Singapore.



Rail Lines

Thailand has a burgeoning rail system, which currently covers more than 4,000 kilometers of track: single track 3,764, double track 173 and triple track 107 kilometers. The development of new rail lines remains a strategic initiative for the country. In addition, there is an important rail system that runs for about 4,000 kilometers from northern Thailand all the way down to Malaysia and Singapore.

There are currently five ongoing Mass Rapid Transit projects under Phase I (2009-2015). Part of the mega projects plan, the system is being expedited by the government to stimulate Thailand's economic growth.

The elevated BTS train and the underground MRT lines have made transit about the city faster, easier and more enjoyable for business people and tourists alike. These lines continue to expand to outlying areas in Thonburi and soon into Nonthaburi.

In addition, the Suvarnabhumi Airport Rail Link runs service between Suvarnabhumi Airport and the City Air Terminal in the Makkasan area; a journey of only 15 minutes.

Communications

Reflecting Thailand's drive to move from a labor-intensive economy towards one that is knowledge-based, the country is making considerable inroads in building an ICT infrastructure, including broadband and Wi-Fi service and extensive telecommunications.

ICT spending in 2009 was mainly in communications, which accounted for around 65% of the total ICT market. This was followed by computer hardware and software, with market shares of 14.6% and 11.3%, respectively.

During 2004-2008, telecommunications in Thailand grew steadily to exceed 30 million mobile phone users, 17 million computer users and 11 million Internet users. With the ICT market experiencing double-digit growth, the infrastructure is expanding substantially.

All of this, together with the competitive commercial and private real-estate sectors, international schools and world-class hospitals, sets Thailand's infrastructure apart from many other countries in the region. That is why Thailand remains one of the most attractive locations for investment.

BENEFITS OF THE BOI

Through the Board of Investment, the government offers a range of tax incentives, support services and import duty concessions, available to an extensive list of businesses.

BOI Investment Incentives

Non-Tax Incentives

- Land ownership rights for foreign investors
- Facilitation in bringing in foreign experts and technicians

Tax Incentives

- Corporate income tax holidays of up to 8 years, depending on location and activity
- Machinery and raw material import duty reduction or exemption
- Additional incentives for Zone 3, including:
 - 50% reduction of corporate income tax for 5 years after the expiry of exemption period
 - Double deduction from taxable income of public utility and transport costs for up to 10 years
 - Additional deduction of infrastructure costs on top of normal capital depreciation

In January 2010, the BOI adopted a new direction with the emphasis on sustainable development. These new policies carry over certain aspects of the Thailand Investment Year 2008-2009 campaign, targeting human resources development as necessary for building a knowledge-based economy and including measures to strengthen science and technology. Environment and community-friendly policies are also in place, such as those promoting eco-towns and eco-industrial estates. Under the new Sustainable Development policy, investment in sectors such as energy conservation, alternative energy, eco-friendly materials and products, and high-tech businesses will receive maximum incentives.



Ford Motor Company

"This investment underscores our long-term commitment to Thailand, and its role as a global production and export hub for Ford. The decision to build our new plant was supported by Thailand's world-class automotive industry and logistics and export infrastructure.



The auto industry is growing rapidly in Asia, everywhere from China to India to Thailand and markets all around ASEAN. Even during the global economic downturn, the Asia-Pacific auto market grew, and currently we are seeing a 15% increase from last year. That is one of the major reasons we need this new facility in Thailand for additional capacity."

Joe Hinrichs
Group Vice President and
President of Ford Asia Pacific and Africa

In addition to the many incentives offered directly by the BOI, the Thai government also facilitates foreign investment in a number of other ways. For instance, there are no foreign equity restrictions in the manufacturing sector, no local content requirements, and no export requirements. At the end of 2009, the One Start One Stop Investment Center (OSOS) opened, bringing more than 20 government agencies and representatives from relevant ministries under one roof to provide comprehensive services and advice for investors.

BOI Supporting Services

- One-Stop Center for Visas and Work Permits, with work permits provided in 3 hours or less
- One Start One Stop Investment Center, helping investors expedite their projects’ start-up processes
- Business match-making to help foreign companies find qualified suppliers and joint-venture partners



Canadoil Group

“At Canadoil, we believe in the Thai people. As proof of our belief in Thai people, Canadoil is proud to announce its latest and largest investment in Thailand, Canadoil Plate Limited.



The 20 billion Thai baht investment will see Thailand become a regional hub in the supply of specialty metal plates, serving many aspects of economic development.

Let us start paying attention and giving credit where it is due: to the majority of hard-working, honest and peace-loving Thais that make companies like ours successful global realities.”

Giacomo Sozzi
Chief Executive Officer
Canadoil Group

- Liaise with other government agencies on behalf of investors
- Country desks serving investors from around the world, staffed by multilingual investment advisors
- In addition to its offices in Frankfurt, Paris, Osaka, Shanghai, New York, Tokyo and Los Angeles, the BOI has opened new offices in Seoul, Taipei, Beijing, Sydney, Guangzhou and Stockholm providing more investment information and further facilitating international investment into Thailand.

To further facilitate and encourage investment from abroad, the BOI has established country desks that provide specialized services to help meet the needs of investors in target regions. The country desks are equipped with staff that speak the language of the assigned country. For instance, the Japan desk personnel speak Japanese, while the China desk staff is fluent in Chinese.

Investors interested in learning more about BOI incentives and the application process can contact the Board through its main office in Bangkok, its handful of regional offices spread throughout Thailand, or the overseas offices in the United States, France, Germany, Sweden, Japan, South Korea, China, Taiwan, South Korea and Australia.



THAILAND:
ENJOY WORKING AND LIVING

For foreign investors, the combination of affordability and an attractive investment location is hard to beat, and for their families Thailand has more than one hundred international schools offering classes in English, Japanese, French, German, and Chinese, as well as other languages and curricula. In addition, Thailand has been ranked among the top 3 destinations preferred by expatriates the world over in the HSBC expat lifestyle survey of 2009. All in all, the country is an ideal destination for investment.

Not only can individual companies prosper in Thailand’s excellent business environment but family members will also benefit from the experience of living in the country. Thailand has achieved a 92.6% literacy rate among its adult population and even higher for the younger generation and offers the expatriate community some of the best international schools in Asia.

By 2009, the number of international schools had increased to 116, with 42 having overseas accreditation, according to International Education Promotion Division, Ministry of Education. High-quality education for the expatriate community is offered in many different languages, including English, French, Japanese, German and Chinese.

In addition to foreign-language course work, Thailand’s international schools offer the International Baccalaureate and American and British curricula, among other programs. For the expatriate community in Thailand, there is no need to worry about being able to reintegrate the children after an assignment in the country. Accrediting organizations include the European Council of International Schools (ECIS), Council of International Schools (CIS), Western Association of Schools and Colleges (WASC) and New England Association of Schools and Colleges (NEASC).

Expat Experience 2009

“Thailand is the 3rd best expat location for quality of life”

Top Destinations for Expat Experience	Dimensions		Thailand
	Overall		3
	1. Canada 2. Australia 3. Thailand 4. Singapore 5. Bahrain 6. South Africa 7. France 8. United States 9. Spain 10. Hong Kong	Organizing school for children	4
		Organizing my finances	11
		Organizing my healthcare	2
		Finding somewhere to live	1
		Entertainment	2
		Making friends	1
		Healthcare	4
		Accommodation	2
		Food	3
		Clothing	3
		Social life	2

Source: HSBC’s Expat Explorer Survey 2009

Tata Motors

"Working with the Board of Investment was a pleasant experience because they were so proactive. The BOI, the Ministry of Industry and all the agencies we worked with have all been very supportive."



Ajit Venkataraman
Chief Executive Officer
Tata Motors (Thailand)

Besides the commitment to excellence in education, Thailand also takes pride in its wonderful national cuisine that is enjoyed the world over. In fact, any tastes can be satisfied in Thailand, as the wide selection of restaurants encompasses everything from Thai to Danish to Lebanese dishes. The shelves of local supermarkets are also full of the necessary ingredients for cooking Western, Eastern and other types of food in your residence. Enjoying great meals is a way of life in Thailand.

At the end of the workweek or during holidays, there are certainly enough recreation and leisure options. Thailand boasts more than 200 world-class golf courses, some of which are even located within industrial estates for the convenience of business people. The Greater Bangkok region alone is home to over 40 golf courses.

But more than its many excellent golf courses, Thailand offers something for the entire family to enjoy. The country is fast becoming a hub for sailing and yachting, as marinas dot the coast. Kayaking and rafting excursions are organized along Thailand's several rivers, not to mention many other activities from skydiving to elephant polo. Whatever the diversion, it can most likely be found in Thailand, even indoor winter sports. For those seeking a quiet rest, there are plentiful beach resorts and hotels offering short and long-term stays.

Thailand's excellent shopping is certainly another activity enjoyed by the expatriate community, tourists and local residents. Shoppers will find the entire range, from weekend flea markets to high-end fashion and electronics stores, all with attractive prices.

Volclay Siam

"Despite the events of the past two years, both globally and locally, Volclay Siam remains bullish on Thailand. The combination of well-developed and improving infrastructure and consistent support from the Board of Investment and other government agencies makes Thailand an attractive location for investment. The company is proceeding with our expansion plans, as we are confident that the Thai economy is on the road to recovery."



Hugh A.S. Parker
President
Volclay International



ACCESS TO MARKETS

Thailand is strategically located in the heart of Asia, with easy access to some of the world's most dynamic markets, including a booming domestic consumer market of 67 million people. The country's attractiveness as a production base for leading international companies is further enhanced by Free Trade Agreements (FTAs) signed by Thailand. These provide advantages such as duty-free imports of raw materials and components, and duty-free access to markets around the world. Thailand has already signed agreements with several countries.

Already, the FTA with Australia has doubled trade between the two countries in just a three-year period. That stellar performance will get even better as tariff reductions head to zero over the next several years.

Facts about Thailand

Population (2009)	67 million
ASEAN Population	584 million
Literacy Rate	96%
Minimum Wage (1 Jan 10, Bangkok)	206 Baht/day
GDP (2009)	US\$ 263.5 billion
GDP per Capita (2009)	US\$ 3,921.3
GDP Growth (2009)	-2.2%
GDP Growth (2010, projected)	7.0 – 7.5%
Export Growth (2009)	-13.9%
Export Growth (2010, projected)	25.7%
Trade Balance (2009)	US\$ 19.4 billion
Current Account Balance (2009)	US\$ 20.3 billion
International Reserves (2009)	US\$ 138.4 billion
Capacity Utilization (2009)	60.93%
Manufacturing Production Index (2009)	180.44
Customer Price Index (September 2010) (2007 = 100)	108.5
Corporate Income Tax	10-30%
Withholding Tax	10-15%
Value Added Tax	7%
2009 Average Exchange Rates	
US\$ 1	= 34.28 Baht
€1	= 47.71 Baht
£1	= 53.57 Baht
100¥	= 36.71 Baht
CNY 1	= 5.024 Baht

Source: Bank of Thailand

Mitsubishi Motors Corp

"Thailand is the leading country in the region with the highest potential in car manufacturing. The government's consistent policy for the automobile industry plays an important role in the development of the Thai automotive sector."



Osamu Masuko
President, Mitsubishi Motors Corp

Grampian Foods

"The most important thing for foreign investors in Thailand would be the people and the culture. The people are very friendly, which makes it easy and makes it a nice working place. Besides that, Thai people are very dedicated."



Ronald de Hann
Managing Director
Grampian Food Siam Limited

According to a survey conducted by the Japan External Trade Organization (JETRO), Japanese companies are more interested in Japan-Thailand Economic Partnership Agreement (JTEPA) than any other FTA that Japan had previously joined. The three sectors enjoying the most tariff savings are automobiles and auto parts, iron and steel, and textiles and garments. In terms of utilization rate, the top three beneficiary sectors are textiles and garments (20%), automobiles and auto parts (14%), and iron and steel (12%).

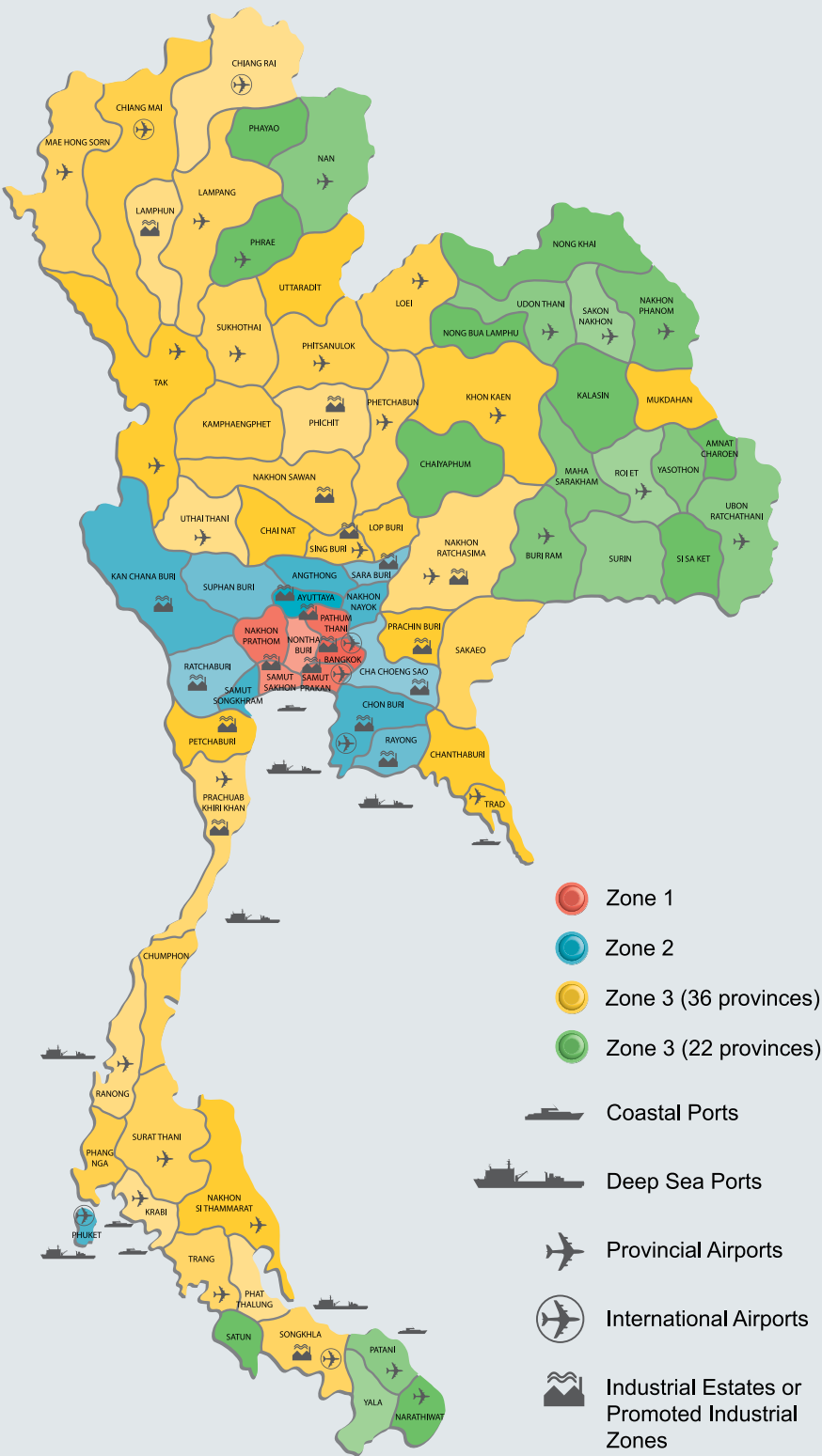
The ASEAN-Australia-NZ FTA became effective recently, with more than 90% of products enjoying a 0% tariff. Some 11,476 Thai products have the 0% tariff in 2010. In addition, the Ministry of Commerce is optimistic that the Thailand-India FTA will be finalized this year, doubling the value of bilateral trade to US\$10 billion (324 billion baht) by 2012. A free trade agreement between China and ASEAN entered into force on 1 January 2010, creating the world's third largest free trade zone.

2010 Free Trade Agreement Status

Entered into force	Expected to be finalized soon	Populations 2008 (million)
<div>- ASEAN-China (20 Jul 2005)</div> <div>- ASEAN-Japan (1 Jun 2009)</div> <div>- ASEAN-India/trade in goods (1 Jan 2010)</div> <div>- ASEAN-Korea (1 Jan 2010)</div> <div>- ASEAN-Australia-NZ (12 Mar 2010)</div> <div>- Thailand-Japan (1 Nov 2007)</div> <div>- Thailand-Australia (1 Jan 2005)</div> <div>- Thailand-NZ (1 Jul 2005)</div> <div>- Thailand-India/EHS (1 Sep 2004)</div> <div>- AFTA (29 Jan 1992)</div>	<div>- Peru (to be concluded in 2010)</div> <div>- BIMSTEC (to be concluded in 2010)</div>	<div>- ASEAN: 584</div> <div>- Thailand: 66.7</div> <div>- China: 1,300</div> <div>- Japan: 128</div> <div>- India: 1,160</div> <div>- S.Korea: 48.5</div> <div>- Australia: 21.7</div> <div>- NZ: 4.3</div>

Thailand's commitment to free and fair global trade is matched by its actions, as negotiations are continuing with other partners to open markets and liberalize the trading system.

BOI ZONING MAP



Source: Department of Foreign Trade, www.thaifta.com, as of Mar 29, 2010

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