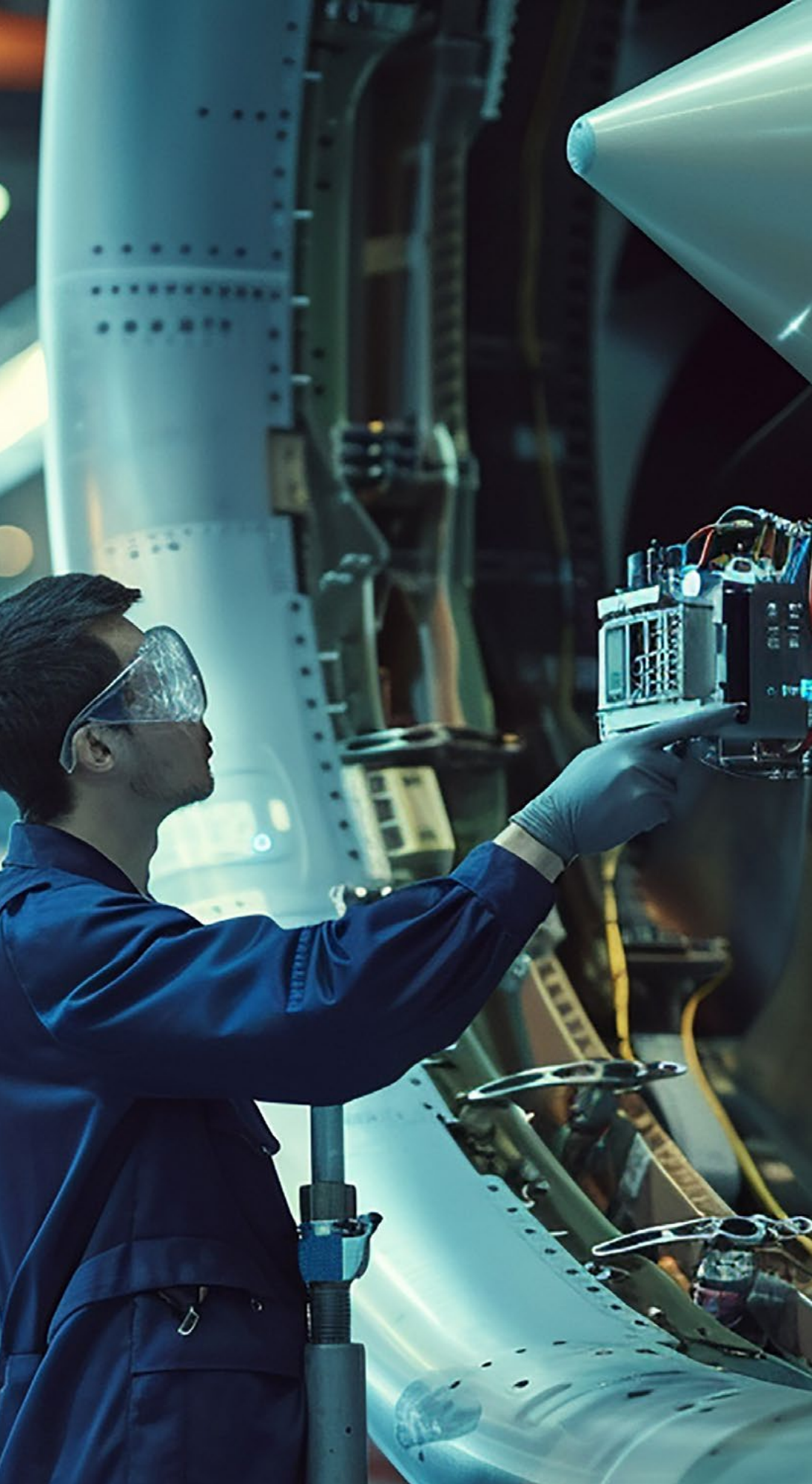
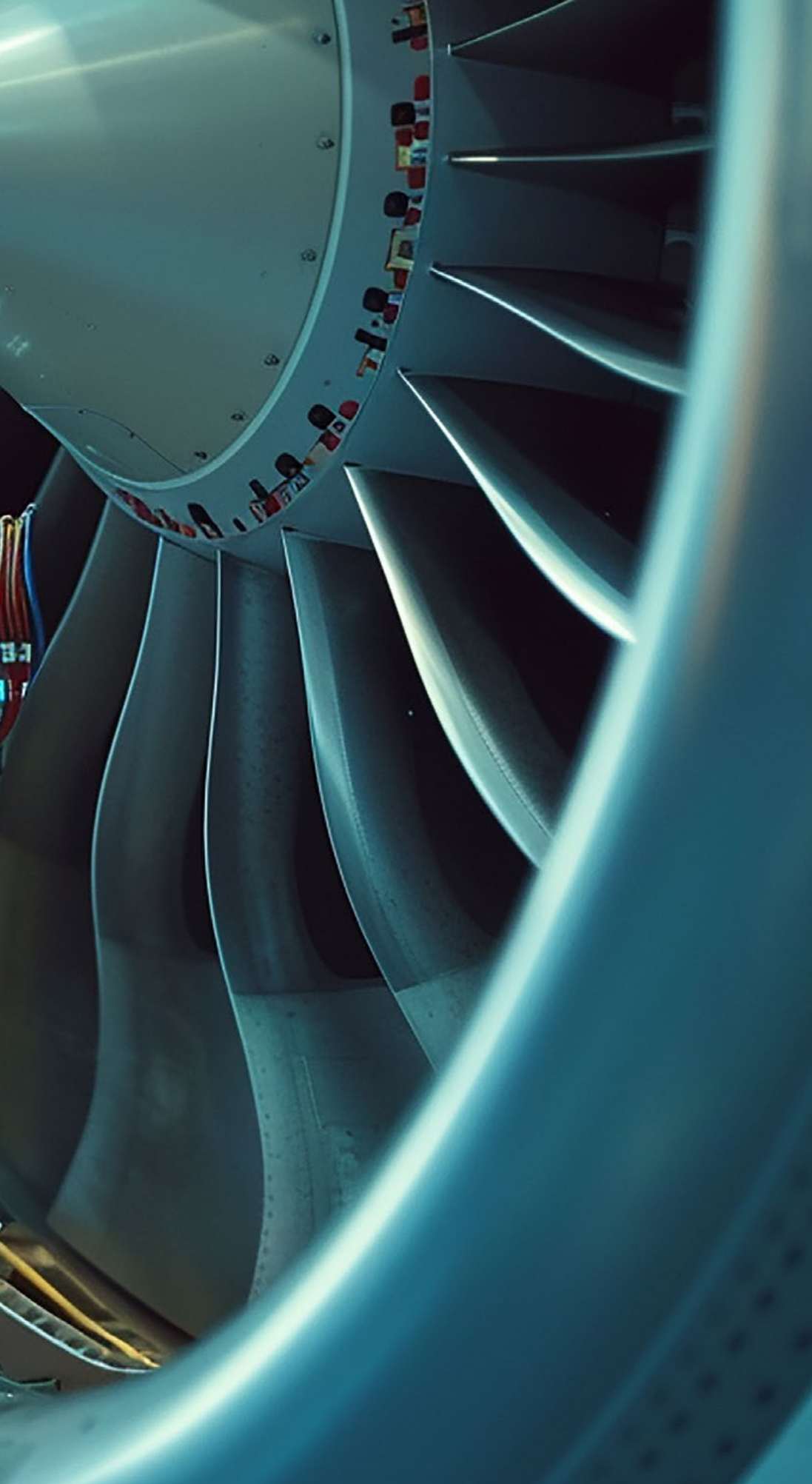
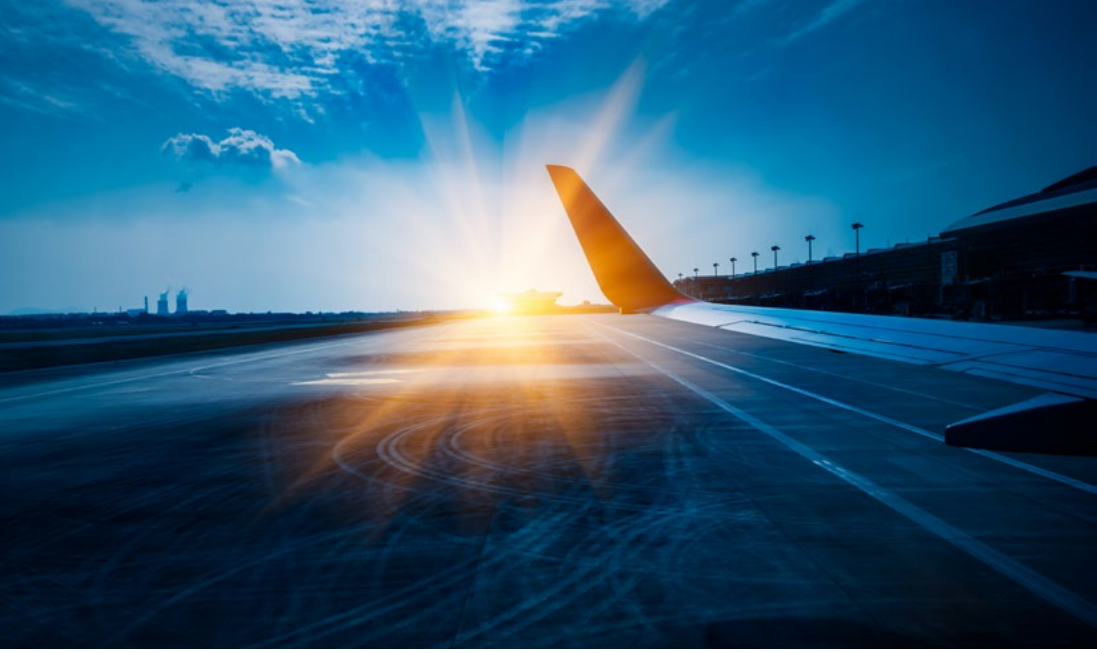
AVIATION INDUSTRY





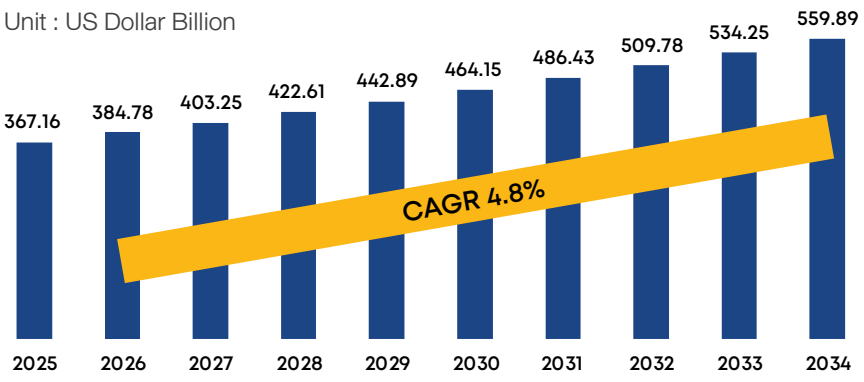


INDUSTRY OVERVIEW

The global aviation industry is on a powerful upward trajectory, with Asia emerging as its strongest growth engine. After the challenges of the pandemic, demand for air travel has returned faster and stronger than expected. By 2034, the aviation market is forecast to soar to nearly USD 560 billion, creating unprecedented opportunities for investors worldwide.

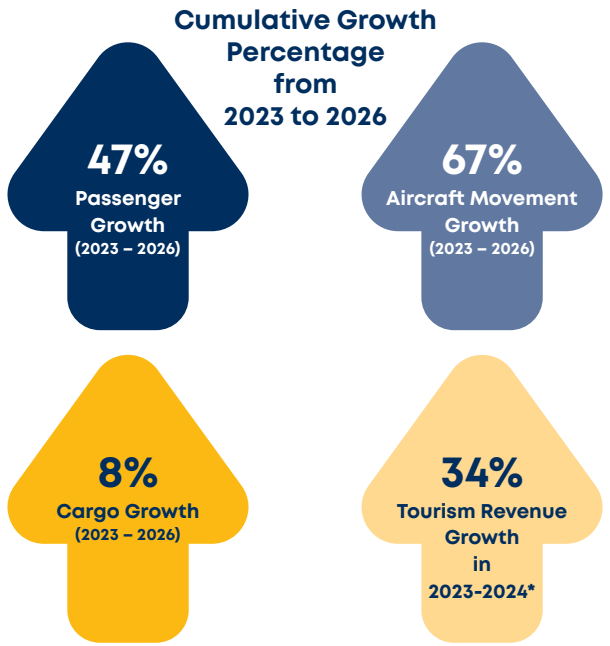
Asia-Pacific carriers now lead the world in passenger traffic, supported by expanding middle-class populations, rising incomes, and the growing appeal of both domestic and international travel. Thailand, located at the heart of this thriving region, is ideally positioned to capture this momentum. With a blend of world-class airports, competitive services, and government-backed investment incentives, Thailand offers the perfect gateway to Asia's booming skies. For investors, this is more than just a rebound—it is the dawn of a new era in aviation.

Aviation Market Size 2024 to 2034)



Source: https://www.expertmarketresearch.com/reports/aviation-market#:~:text=The%20global%20aviation%20market%20size%20was%20approximately%20USD,a%20value%20of%20USD%20559.89%20Billion%20by%202034.

THAILAND'S TOURISM: ENDLESS OPPORTUNITIES FOR THAI AVIATION INDUSTRY



Note: The Ministry of Tourism and Sports (MOTS)
Source: Krungsri Research

Tourism is Thailand's strongest engine for aviation growth. In 2024, the country welcomed over 35 million international visitors, driving a remarkable 34% rise in tourism revenue. Major markets—including China, Malaysia, India, Korea, and the United States—have significantly boosted arrivals, underscoring Thailand's role as one of the world's most sought-after destinations.

International Tourist Arrivals to Thailand in 2024

Country	Number of Tourist (million)	Change YoY
China	6.73	+91.22%
Malysia	4.95	+7.04%
India	2.13	+30.74%
Republic of Korea	1.86	+12.58%
Russia	1.75	+17.72%
Japan	1.05	+30.42%
USA	1.03	+10.81%

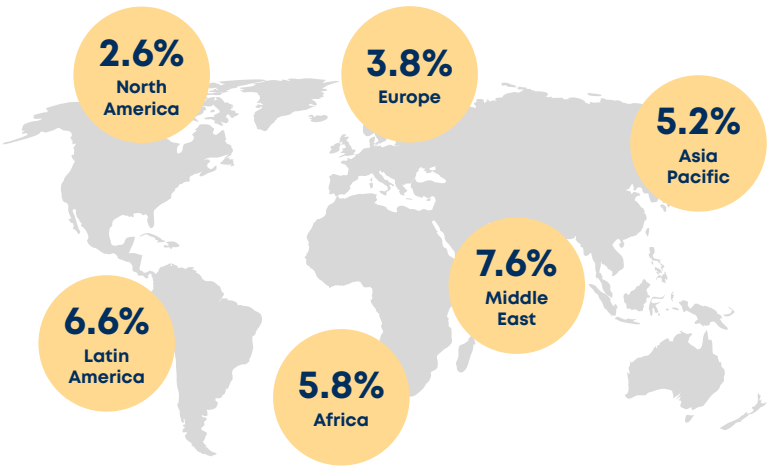
Source: https://www.mots.go.th/news/category/759

THE WORLD'S AVIATION INDUSTRY OUTLOOK

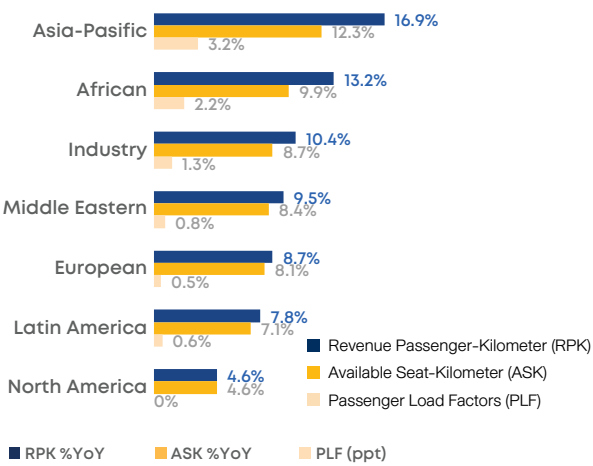
The aviation industry has achieved a near-complete recovery, with Asia-Pacific leading the resurgence. In 2024, the region recorded a remarkable 16.9% year-on-year growth in passenger traffic—the highest worldwide.

Key performance indicators such as Revenue Passenger Kilometers (RPK), Available Seat Kilometers (ASK), and Passenger Load Factors (PLF) all point to Asia-Pacific's growing dominance. For Thailand, this outlook translates into more than just higher passenger numbers. It signals opportunities for airline expansion, MRO services, airport upgrades, and advanced aviation technologies. With its established network and strategic policies, Thailand is ready to lead regional growth and emerge as a premier aviation hub.

Air Traffic Growth Projection year-to-Year from 2024 to 2034 by Region



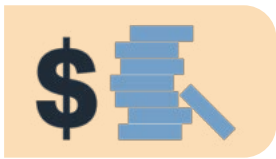
Market Share of Air Travel by Region's Carriers in 2024



Sources: IATA Sustainability and Economics using data from IATA Information and Data -Monthly Statistics

THAILAND'S AVIATION INDUSTRY AND ITS IMPACT ON ECONOMY (2023)

Total Economic Impact of Aviation in Thailand



35
USD Billion Contribution to GDP

6.8
% of GDP

3.8
Million Jobs

Source: Oxford Economics, 2023

Beyond its world-class tourism sector, Thailand's aviation industry is a critical pillar of the national economy. In 2023, the industry contributed USD 35.1 billion to GDP, or 6.8%, while generating 3.8 million jobs across airlines, airports, MRO services, logistics, and related sectors.

International Air Connectivity of Thailand

141
Air Transport Operators

5
Domestic Airports has granted official certification for public operations

6
Domestic Airports under review for certification

According to report on Thailand's Aviation Industry Status 2024, Thailand handled 141 million passengers—a 16% increase from the previous year—along with 886,438 flights and over 1.5 million tonnes of air cargo. The surge was attributed to the reopening of borders, visa waivers, a robust tourism recovery, and the rapid expansion of e-commerce. This growth demonstrates Thailand's strength not only as a tourism hub but also as a logistics and trade powerhouse.

To sustain this momentum, Thailand continues to expand its airport network. In addition to Phitsanulok and Krabi, the Department of Airports (DOA) has already certified Betong, Buriram, and Surat Thani airports. Nakhon Si Thammarat is expected to follow, while Udon Thani, Trang, Khon Kaen, Lampang, and Hua Hin are under review. These developments ensure that connectivity extends across the country, supporting regional growth and strengthening Thailand's position as a leading aviation hub in Asia.

Sources: The International Airport Transport Association (IATA) and Civil Aviation Authority of Thailand (CAAT)

TOTAL PASSENGER TRAFFIC PROJECTION 2023-2052

Rank	2023	2042	2052
1	US	China	China
2	China	US	US
3	India	India	India
4	Spain	Indonesia	Indonesia
5	UK	Spain	Spain
6	Japan	Japan	Turkey
7	Tukey	Turkey	Japan
8	Brazil	UK	UK
9	Italy	Russia	**Thailand**
10	Germany	**Thailand**	Vietnam
11	Mexico	Vietnam	Mexico
12	France	Mexico	Russia
13	Indonesia	Brazil	Brazil
14	Russia	Italy	Philippines
15	Canada	Germany	Italy
16	Australia	South Korea	South Korea
17	South Korea	France	Australia
18	UAE	Australia	Germany
19	**Thailand**	Philippines	France
20	Vietnam	UAE	UAE

▲ 10th Rank

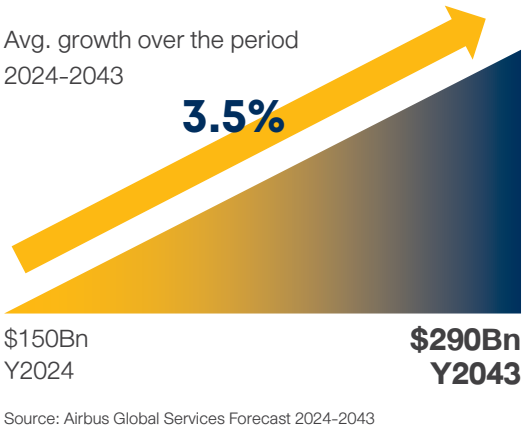
▲ 9th Rank

Thailand is rapidly climbing the global aviation rankings. According to Airport Council International (ACI) World Airport Traffic Forecasts 2023–2052, the country was ranked 19th worldwide in terms of passenger traffic in 2023, underscoring its importance as a key regional hub. The Civil Aviation Authority of Thailand (CAAT) has set an ambitious mission to continue raising standards, expanding services, and maximizing passenger capacity. With this long-term vision, Thailand is expected to become the 9th largest aviation market in the world by 2052-second in ASEAN only to Indonesia.

Thailand's aviation sector is also gaining global recognition for its compliance with international standards. In 2025, the U.S. Federal Aviation Administration (FAA) upgraded Thailand to "Category 1" status, restoring confidence in its regulatory framework and safety record. This achievement highlights Thailand's commitment to building a safe, sustainable, and competitive aviation industry. For investors, Thailand's rise in the global rankings reflects not only growth potential but also the government's determination to create a world-class aviation ecosystem.

OUTSTANDING DEMAND FOR AVIATION SERVICES

Aviation Related-Services Projected Growth 2043

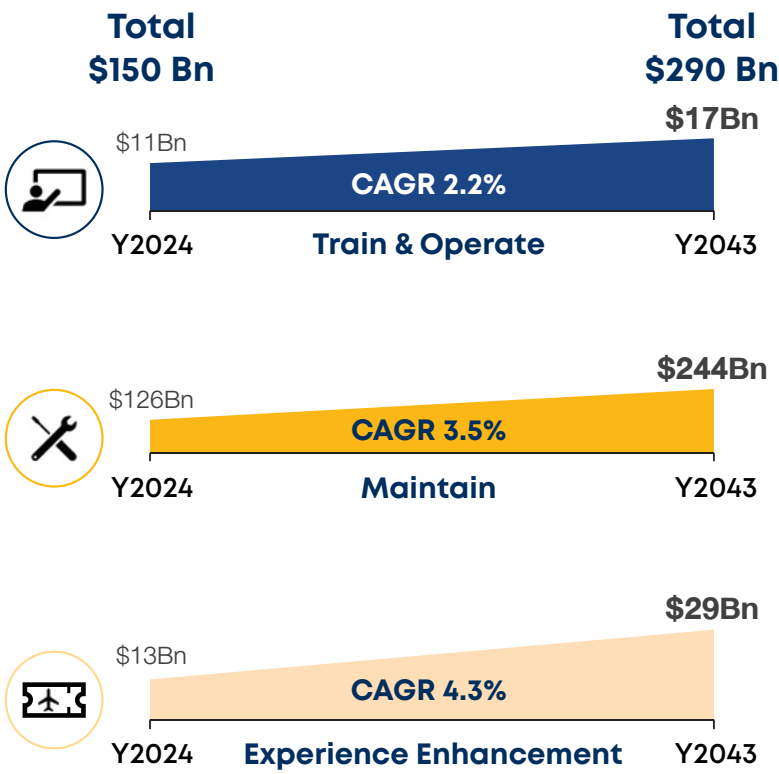


Source: Airbus Global Services Forecast 2024-2043

Training & Operation
train staff and operate the aircraft efficiently

Maintenance
keep aircraft in operational condition and manage lifecycle in a sustainable way

Experience Enhancement
differentiate and enhance the overall passenger experience



The aviation industry is evolving beyond air travel, creating immense opportunities in related services. Between 2024 and 2043, demand for global aviation services-including maintenance, training, and passenger experience-will expand significantly. Aircraft maintenance alone is forecast to nearly double, growing from USD 126 billion in 2024 to USD 244 billion in 2043.

AN AMBITIOUS ROADMAP FOR REGIONAL AVIATION LEADERSHIP

1 Efficiency in airport services and connectivity
- Ground services
- Airport services
- Catering
- Seamless passenger transfers connecting cities or domestic airport

2 The strength of Thai national airlines
The world's top 10 international mega hubs rely on flights from their national carriers for an average of around 50%

3 The continuity of airport and transportation infrastructure development
By addressing Thai airport congestion and welcome new growth opportunities to ensure continuous development.

4 Establishment of an aviation hub driving ESG excellence
Adherence to stricter environmental standards and carbon reduction commitments.

5 Enhancing resilience to mitigate future disruptions
- Collaborative aviation hubs
- Point-to-point flight importance
- Air cargo expansion

Immediate Phase
- Enhancing seamless transportation connections.

Mid-Term Phase
- Improving the airport capacity to accommodate passengers and flight volume for the country's main airports.

Long-Term Phase
- Construction of new airports (Andaman and Lanna Airport)
- Development of airport infrastructures and air traffic controllers

Thailand has set a bold roadmap to position itself as a leading aviation hub in Asia. Suvarnabhumi Airport is targeted to rank among the world's top 20 within the next five years, supported by ongoing investments in airport services, seamless connectivity, and passenger handling capacity. New airports, including Andaman and Lanna, are also planned to accommodate future demand and relieve congestion at existing hubs.

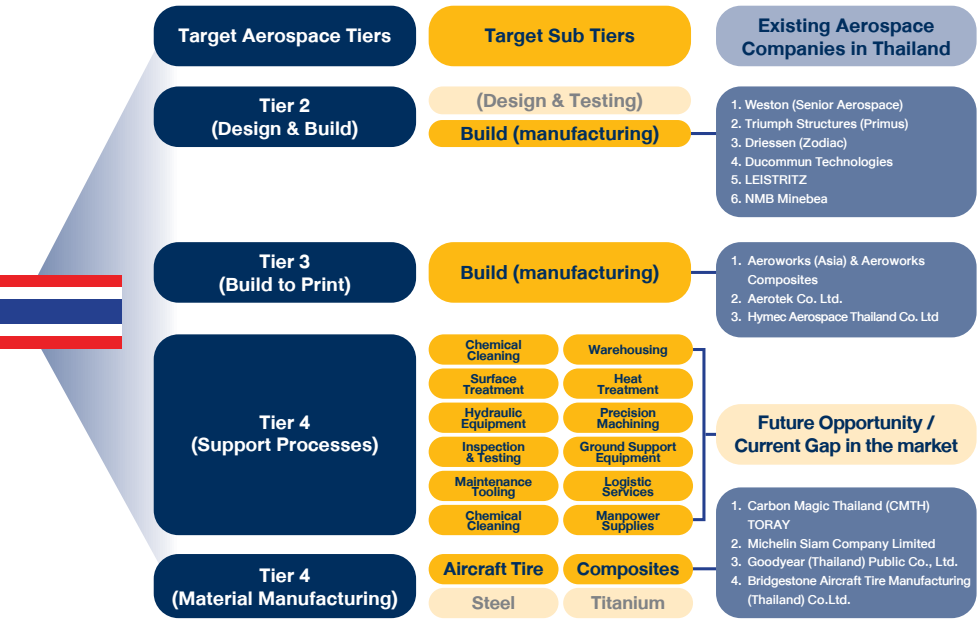
The roadmap emphasizes efficiency, resilience, and sustainability. From enhancing ground services and catering to ensuring seamless passenger transfers, Thailand is building an aviation hub that meets the highest global standards. At the same time, the country is aligning with environmental, social, and governance (ESG) goals by integrating greener operations and reducing emissions.

Source: Thansettakij, SCBEIC, Civil Aviation Authority of Thailand

COMPREHENSIVE AVIATION MANUFACTURING ECOSYSTEM

Thailand is home to a wide range of aircraft part manufacturers, spanning engines and propulsion systems, aerostructures, cabin interiors, tires, electronics, and advanced materials. This diversity reflects a well-established supply base that provides investors with opportunities across the entire aviation value chain.

The industry's growth is particularly strong in Tier 2, 3, and 4 manufacturing, where Thailand has built a global reputation for its manufacturing quality. This includes producing high-quality aerostructures, interior components, and specialized electronic parts that support both commercial airlines and MRO activities. By leveraging its strong industrial base and skilled workforce, Thailand has become a trusted partner for global aviation leaders. For investors, this ecosystem offers not only immediate opportunities in production but also long-term potential in innovation and technology-driven manufacturing.



Sources: Frost and Sullivan, Global & Thailand Aerospace Dynamic

COMPREHENSIVE AVIATION MANUFACTURING ECOSYSTEM (CONT'D)

Thai Aircraft-Part Manufacturers

Source: Automotive Intelligence Unit

Thailand's aviation manufacturing ecosystem is not only diverse but also highly specialized and comprehensive. From engines and propulsion to aerostructures, electronic systems, and advanced materials, each of these capabilities forms a vital link in the global aviation value chain.

Thailand's expertise in Tier 2, 3, and 4 manufacturing strengthens its competitive advantage. These segments align seamlessly with the needs of global airlines and MRO providers, ensuring steady demand and long-term opportunities. Investors can benefit from Thailand's proven reliability, cost competitiveness, and growing emphasis on advanced technologies. Together, these strengths create a resilient ecosystem that continues to attract international players and expand Thailand's role as a trusted partner in the global aerospace manufacturing.

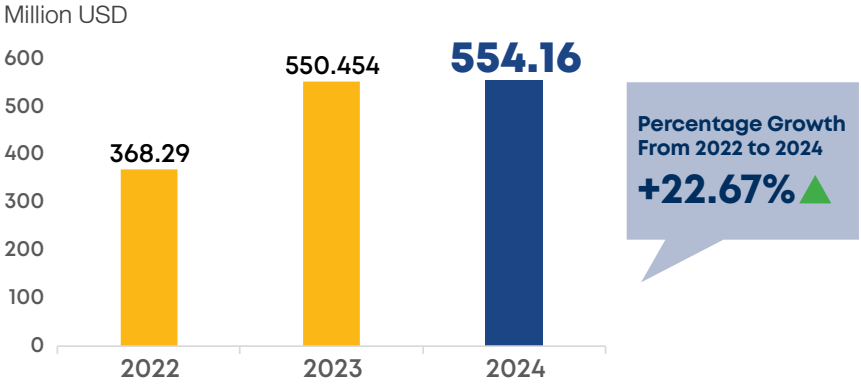
THAILAND'S DYNAMIC AEROSPACE MANUFACTURING SECTOR

Thailand's aerospace manufacturing sector is rapidly expanding, reflecting the country's growing role in global supply chains. Between 2022 and 2024, exports of aircraft parts (HS 8807) surged by 22.67%, while unmanned aircraft (HS 8806) exports skyrocketed by more than 500%. This remarkable growth underscores Thailand's emerging strength in advanced manufacturing and technology-driven aviation solutions.

The country already excels in Tier 2, 3, and 4 manufacturing activities, supporting robust demand from commercial airlines and MRO services. With a strong foundation in electronics, materials, and precision engineering, Thailand offers investors an integrated platform to engage in one of Asia's most promising aerospace industries.

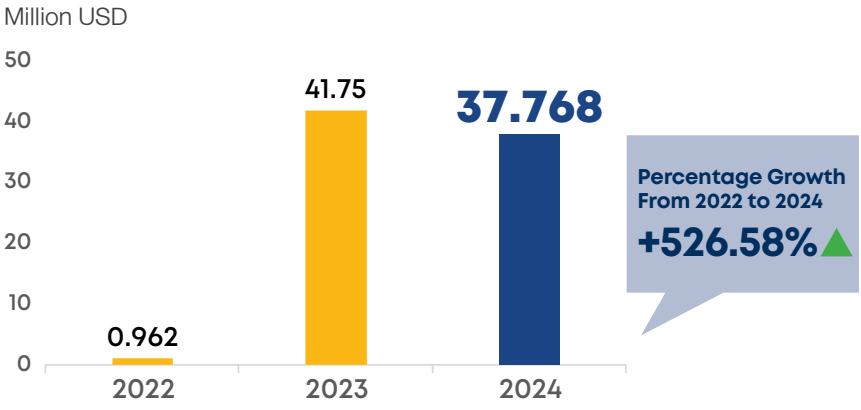
Thai Exported Value:

Part of aircraft and space craft (HS8807)



Thai Exported Value:

Unmanned aircraft (HS 8806)

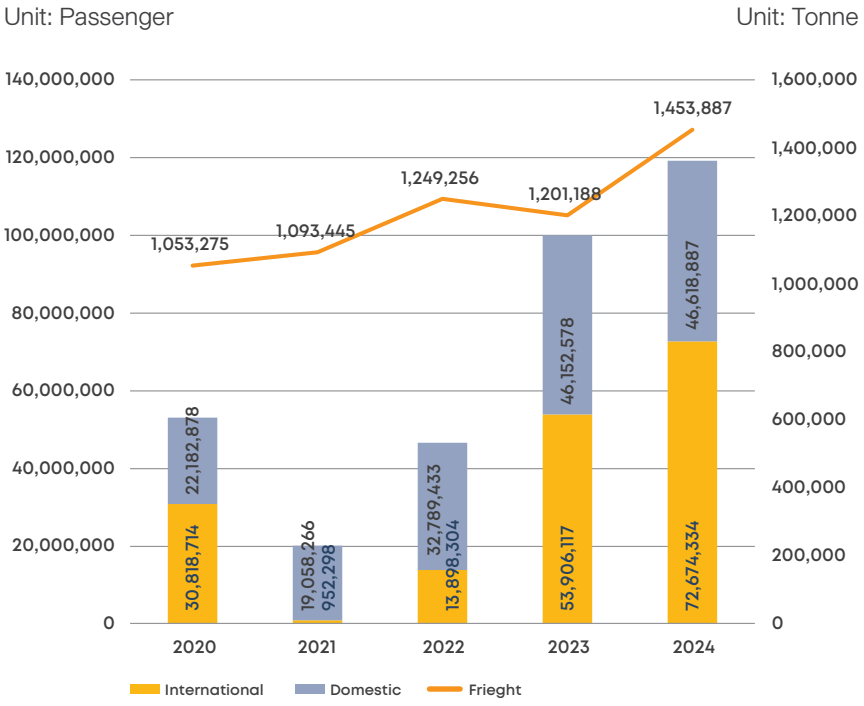


Source: Trademap

THAILAND'S AIR TRANSPORT IN NUMBERS

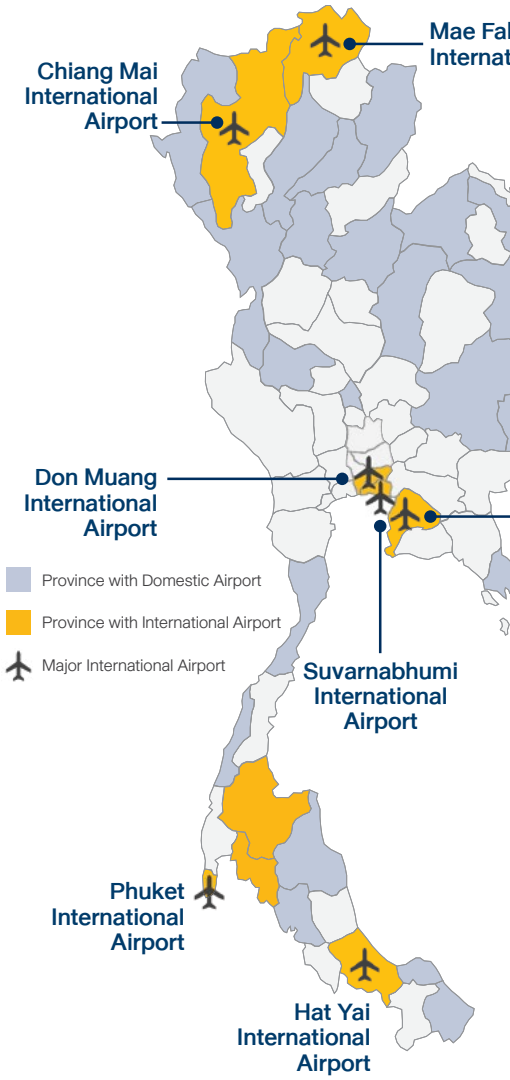
Recovery began in 2022 from the COVID-19 pandemic with the lifting of travel restrictions, and by 2024 the number of passengers and flights was nearing pre-pandemic levels. Thailand handled more than 119 million passengers, supported by a rapid rebound in both domestic and international markets. Air freight volumes also surged in response to e-commerce growth and global trade flows.

This recovery illustrates the sector's adaptability and strength, reinforcing Thailand's position as a leading aviation hub in Asia. For investors, the message is clear: Thailand's aviation market is not only recovering—it is expanding, with long-term potential for growth across passenger, cargo, and service segments.



Source: 2024 Airport Traffic Report by AOT

THAILAND'S AIRPORTS AND AIR TRAVEL PASSENGERS



39 total international and domestic airports

Both public and private airports with regular passenger flight routes

Source: Aviation Economics Division, The Civil Aviation Authority of Thailand. (2024).

147 direct destinations in 55 countries

from Suvarnabhumi Airport (current primary airport in Thailand)

Source: Flight connections, As of April 11, 2025

Thailand boasts one of the most extensive airport networks in Asia, comprising 39 international and domestic airports that serve millions of travelers each year. Suvarnabhumi Airport, the nation's primary gateway, connects to 147 destinations across more than 50 countries, reinforcing Thailand's role as a hub for both regional and long-haul travel.

This well-developed network ensures seamless connectivity for passengers and cargo alike, linking major tourist destinations, industrial centers, and regional economies. From Chiang Mai and Phuket to Hat Yai and U-Tapao, Thailand's airports provide reliable infrastructure to meet the needs of both leisure and business travelers.

WORLD-CLASS AIRPORTS POWERING THAILAND'S CONNECTIVITY

Suvarnabhumi (BKK)

39th
Skytrax World's Best Airport 2025

9rd
Worlds Most Improved Airport 2025

6th
Best Airports: 50 to 60 million passenger per year

Don Mueang (DMK)

8th
World's Best Low-Cost Airline Terminals 2025

WORLD-CLASS AIRPORTS POWERING THAILAND'S CONNECTIVITY (CONTINUE)

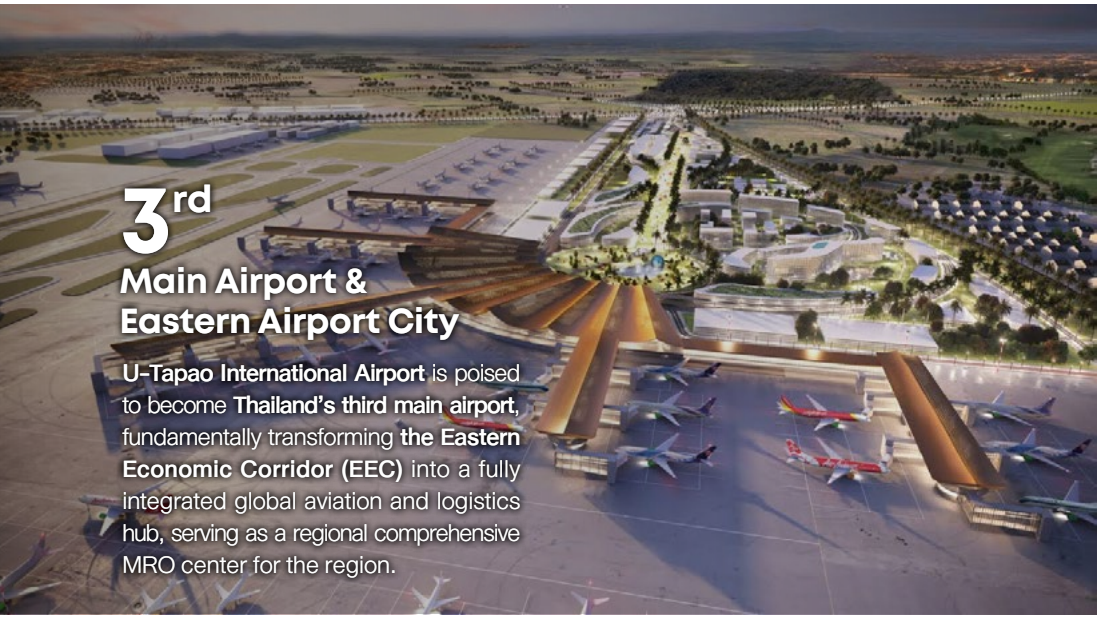
Thailand's airport network is fast becoming a global benchmark for service quality, efficiency, and international connectivity. Suvarnabhumi Airport (BKK), the nation's primary gateway, made a remarkable leap in the 2025 Skytrax World's Best Airport rankings, rising to 39th place from 58th the year before. It was also recognized as the world's 3rd most improved airport, reflecting Thailand's commitment to constant upgrades in passenger services and facilities. Handling between 50–60 million passengers annually, Suvarnabhumi has firmly established itself as one of Asia's busiest and most dynamic aviation hubs.

Complementing this success, Don Mueang Airport (DMK) has built a strong reputation in the low-cost carrier segment. Ranked 8th among the world's best low-cost airports in 2025, it underscores Thailand's ability to cater to diverse passenger needs, from premium international travelers to budget-conscious flyers. These achievements highlight Thailand's dual strength in both high-volume, full-service air travel and cost-efficient aviation services.

Looking to the future, Thailand is expanding its capacity and strengthening its competitiveness through strategic investments. U-Tapao International Airport, located in the Eastern Economic Corridor (EEC), is being transformed into a third international gateway. It will be seamlessly connected with Suvarnabhumi and Don Mueang via a 250-kilometer high-speed rail system, enabling transfers between all three airports within 90 minutes. This integrated network will significantly boost passenger convenience, cargo efficiency, and Thailand's standing as a regional aviation hub.

Together, these developments form more than just infrastructure—they represent a bold national vision. With world-class rankings, integrated mega-projects, and continuous modernization, Thailand's airports are not only gateways to Asia but also engines of economic growth. For investors, this creates long-term opportunities in infrastructure, services, logistics, and beyond, as Thailand takes its place among the world's leading aviation nations.

THAILAND'S SEAMLESS AIRPORTS TRANSPORTATION



3rd Main Airport & Eastern Airport City

U-Tapao International Airport is poised to become **Thailand's third main airport**, fundamentally transforming **the Eastern Economic Corridor (EEC)** into a fully integrated global aviation and logistics hub, serving as a regional comprehensive MRO center for the region.

Area : 10.4 sq.km.

Investment: $5.9 billion

- Commercial Gateway & Ground Transportation Center
- Cargo Complex
- Maintenance Repair and Overhaul
- Aviation Training Center

Connect to Don Mueang and Suvarnabhumi Airport via High-speed Train within 90 Minutes

To meet the surge in passenger and cargo demand, Thailand is investing in its next-generation aviation infrastructure. The centerpiece of this expansion is U-Tapao International Airport, strategically located in Rayong within the Eastern Economic Corridor (EEC). Envisioned as Thailand's third major gateway, U-Tapao will integrate seamlessly with Suvarnabhumi and Don Mueang Airports through a 250-kilometer high-speed rail link, allowing travel between all three airports within just 90 minutes.

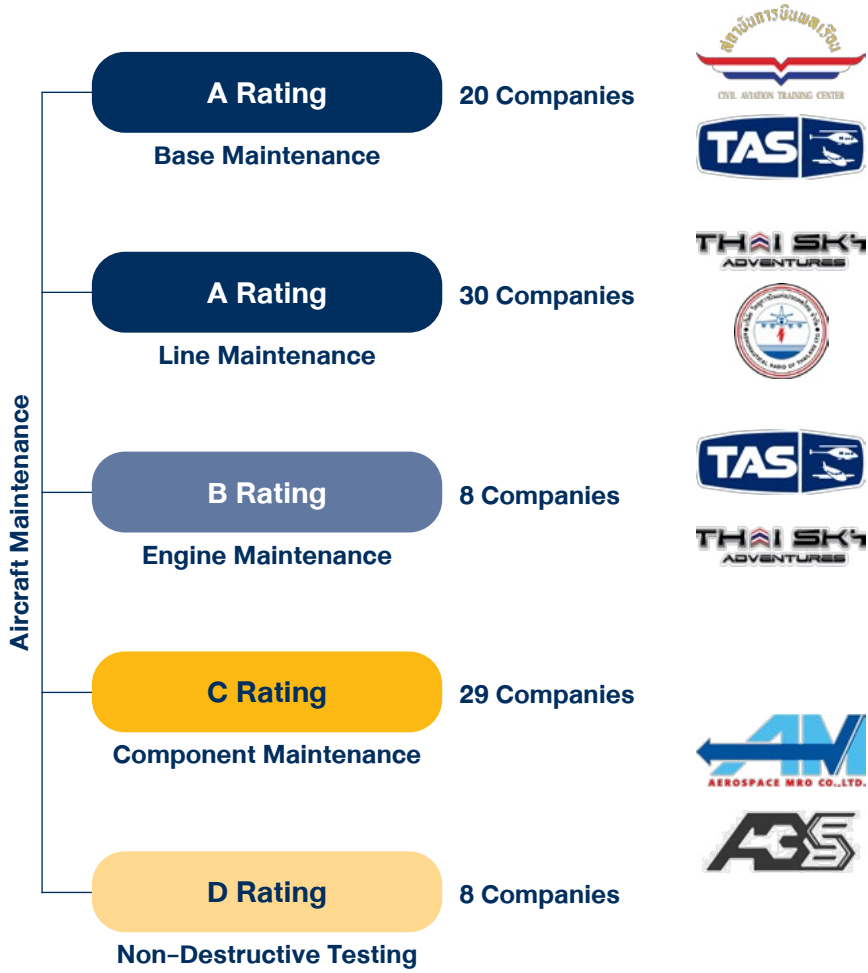
The project, with an investment of USD 5.88 billion, includes a commercial gateway, cargo complex, MRO hub, and aviation training centers. Covering over 10 square kilometers, U-Tapao is designed to be more than an airport—it will be a full-fledged "Eastern Airport City," strengthening Thailand's position as a logistics and aviation hub for Asia. For investors, this ambitious project represents opportunities in infrastructure, technology, services, and partnerships with one of the fastest-growing aviation ecosystems in the region.

THAILAND: AN AMPLE REGIONAL MRO DESTINATION

47
Total MRO Centers certified by CAAT

3
Comprehensive MRO Centers

Source: Civil Aviation Authority of Thailand (CAAT) – list of Approved repair stations, as of October 2025



Aligning the country with industrial growth, Thailand is also strengthening its maintenance, repair, and overhaul (MRO) sector. With over 45 The Civil Aviation Authority of Thailand (CAAT) -certified facilities, the country covers all five types of MRO major ratings— from (1) base maintenance, (2) line maintenance, (3) engine maintenance, (4) component repair, and (5) non-destructive testing. This comprehensive capability provides strong support for both domestic carriers and international airlines operating in the region.

GLOBAL LEADERS AND THAI-OWNED MRO PROVIDERS

Thailand's ambition to become an aviation hub is reinforced by the presence of leading international and domestic MRO players. Global aerospace leaders have also recognized Thailand's potential—Airbus, for example, established its new "Flight Operations Center of Excellence" in Bangkok in 2025, positioning Thailand as a hub for advanced technology and regional service support.

This growing ecosystem is complemented by Thai-owned companies that provide strong local expertise and expand the industry's capabilities. The mix of international and domestic firms ensures knowledge transfer, technology sharing, and capacity building. For investors, Thailand represents both a reliable service base and a collaborative environment where global and local strengths converge, reinforcing the country's role as a trusted aviation partner.

Thai Owned Companies

THAI

TAI

HERO AVIATION

AM AEROSPACE MRO CO.,LTD.

International Companies

TRIUMPH

CHROMALLOY

Rolls-Royce

AIRBUS HELICOPTERS

SAM AERO

AAR

BTAS

Asian Aerospace Services

Revima

QARBON AEROSPACE

Source: Frost & Sullivan, Thaiauto, CAAT

THAILAND'S GREEN AVIATION TRANSITION AND SUSTAINABLE AVIATION FUEL (SAF) UTILIZATION

Sustainability is shaping the future of aviation, and Thailand is positioning itself as a leader in Southeast Asia's green transition. Among the first in the region to adopt Sustainable Aviation Fuel (SAF), Thailand's total estimated production capacity is approximately 370 million liters per year (ML/yr) by 2026. National policies are being implemented to support SAF adoption, with official targets under consideration: at least 1% usage by 2026 and up to 5% by 2029.

These efforts align with Thailand's commitment to achieve carbon neutrality and net-zero emissions by 2050. With dedicated facilities capable of producing one million liters of SAF per day, Thailand is not only supporting its domestic aviation industry but also creating opportunities for global collaboration. Investors in clean energy and sustainable aviation will find Thailand an attractive destination, supported strong policy provision, robust market demand, and international recognition in the global shift toward greener skies.

Airlines departing from Thailand will be mandated to utilize SAF to account for a certain percentage of the total aviation fuel consumption.

By 2026
1%

By 2036
<8%

Source: CAAT, Kasikornresearch

Maximum manufactured capacity approximately
371 million liters per year

The target for SAF use in 2037 is set at 675 million liters, or 1.85 million liters per day of SAF.

bangchak

Dedicated SAF facility with capacity of approximately 365 million liters annually

GC

1st phase 6 million liters annually

Source: Alternative Energy Development Plan (AEDP) 2024, Bangchak, PTTGC

ROBUST HUMAN RESOURCES

Thailand acknowledges that a competitive aviation industry requires not only infrastructure but also people. In 2023, the country counted 3,024 licensed commercial pilots and is aiming to expand its aerospace workforce to nearly 30,000 professionals by 2037. This ambitious goal covers pilots, engineers, technicians, and aviation specialists, ensuring a steady supply of talent for the industry's future growth.

The Ministry of Higher Education, Science, Research, and Innovation (MHESI) is working with agencies such as NSTDA, PMUC, PMU-B, AEROTHAI, TPQI, and the Federation of Thai Industries (FTI) to design comprehensive training and industrial programs. Several leading universities—including Chulalongkorn, Kasetsart, King Mongkut's Institute of Technology, and Thammasat—already offer specialized courses in aviation and aerospace engineering. By combining academic excellence, government support, and private sector collaboration, Thailand is building the skilled workforce that will power the next era of aviation in ASEAN.

National Science and Technology Development Agency (NSTDA)

the Program Management Unit for Competitiveness (PMUC)

the Program Management Unit for Human Resources and Institutional Development, Research and Innovation (PMU-B)

Aeronautical Radio of Thailand Company Limited (AEROTHAI)

the Thailand Professional Qualification Institute (TPQI) (Public Organization)

the Federation of Thai Industries (FTI)

Several leading universities offer specific courses in aerospace maintenance These include:

Chulalongkorn University

Kasetsart University

Thammasat University

King Mongkut's University of Technology

Rajamangala University of Technology Krungthep

Rangsit University

Assumption University

Source: The Ministry of Higher Education, Science, Research, and Innovation (MHESI)

AVIATION TRAINING CENTERS APPROVED BY CAAT

As aviation activity rebounds, Thailand is expanding its training capacity to ensure a steady supply of qualified professionals. The Civil Aviation Authority of Thailand (CAAT) has approved various aviation training institutions. These facilities, located nationwide, provide licensed academic programs and advanced simulation technologies. Leading institutions such as the Civil Aviation Training Center (CATC), Bangkok Aviation Center (BAC), and Thai Flight Training Co., Ltd. are already preparing the next generation of pilots, engineers, and technicians. Complementing these are international centers from Airbus, Boeing, and other global players, ensuring that Thailand's aviation professionals are trained to the highest international standards.

The Flying Training Organization (FTO):

Civil Aviation Training Center (CATC)

Bangkok Aviation Center Public Co.,Ltd. (BAC)

Thai Flight Training Co., Ltd. (TFT)

Asia Aviation And Technology Co., Ltd. (AAT)

Flying Training Organisation (FTO)

Air Traffic Control Training Courses/Organisations (ATC)

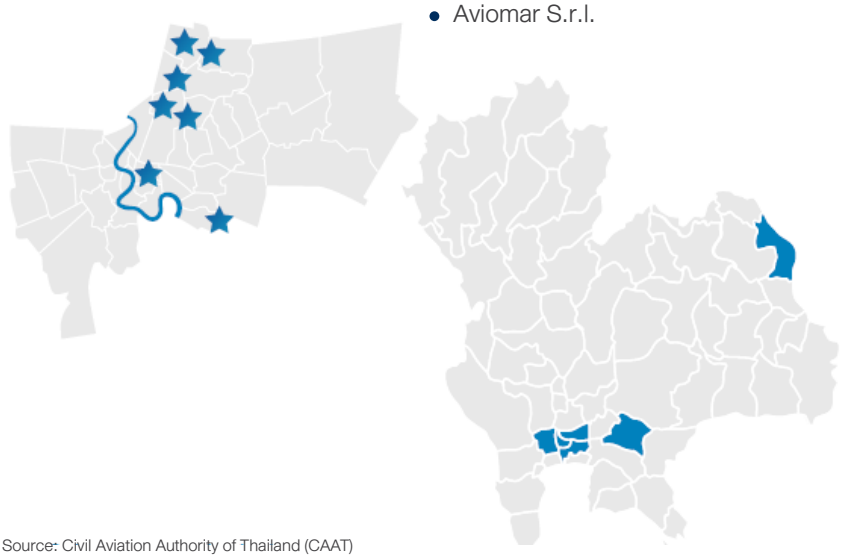
Maintenance Training Organisation (MTO)

Aviation Language Proficiency Testing Center (LPC)

Air Traffic Control Synthetic Training Device (STD)

Other centers include:

- Royal Thai Naval Air Division
- De Minerva Company Limited
- CAE SimuFlite Inc. (CAE)
- Airbus Helicopters Malaysia
- Airbus Asia Training Centre
- Lion Group Training Center (LGTC)
- SF Airlines Flight Training Center (SFA)
- Parkwater Aviation (PWA)
- Boeing Singapore Training and Flight Services Pte. Ltd. (BSTFS)
- Aviomar S.r.l.



Source: Civil Aviation Authority of Thailand (CAAT)

STRONG SUPPORTING ORGANIZATIONS: THE COLLABORATION THAT DRIVES INDUSTRY'S SUCCESSES

The Civil Aviation Authority of Thailand regulates, promotes, and develops Thailand's civil aviation business while establishing standards, supervising, and inspecting civil aviation operations.

Ministry of Transport is responsible for supervise and issue policies on all modes of transportation along with focusing on the development of infrastructure to connect various modes of transportation.

Aeronautical Radio of Thailand is a State-owned enterprises that provides air traffic control and aviation communication services in Thailand.

Airport of Thailand is state-owned enterprises with responsibility to operate Thailand's six main international airports.

The Board of Investment (BOI) is committed to promoting investment across a wide range of industries, including aerospace and aviation. It offers comprehensive incentives to attract foreign investors and provides support to Thai enterprises that are investing abroad.

Eastern Economic Corridor is collaborating with AOT to develop and transform **U-Tapao Airport** into a major regional MRO hub. **U-Tapao** will seamlessly connect with Suvarnabhumi and Don Mueang Airport via high-speed rail link.

Industrial Estate Authority of Thailand is state-owned enterprises responsible for developing and establishing industrial estates as well as facilitating public utilities.

Related private sector in the industry can be divided into (1) main functional group and (2) supporting functional group.

- **The main functional group** includes Aviation Operator (general, commercial, military) and Aircraft part manufacturing.
- **The support group** includes other operations e.g., MRO, Training, and part supplier.

Thailand's aviation industry thrives on strong collaboration between public and private stakeholders. The Ministry of Transport, Civil Aviation Authority of Thailand (CAAT), and Airports of Thailand (AOT) oversee regulation, infrastructure, and safety standards. The Board of Investment (BOI) and Industrial Estate Authority of Thailand (I-EA-T) provide incentives and support for investor, while Aeronautical Radio of Thailand manages air traffic services.

Thailand's national carrier, Thai Airways, plays a pivotal role not only in passenger transport but also in maintaining, as well as enhancing international-standard MRO capabilities. The private sector further strengthens the ecosystem through contributions in manufacturing, training, and aviation services, completing the country's aviation value chain. This integrated ecosystem—driven by government policies, state-owned enterprises, and private companies—creates a collaborative environment that supports investors and advances Thailand's vision to become a leading aviation hub in Asia.

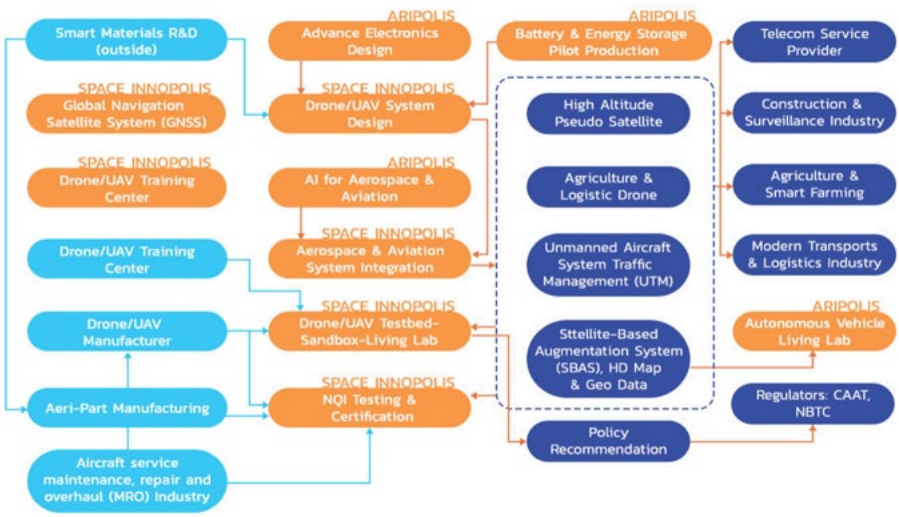
Source: Frost & Sullivan, CAAT

THAILAND'S AVIATION AND AEROSPACE TECHNOLOGIES ROADMAP

Thailand is looking beyond aviation toward the future of aerospace and space technologies. The Eastern Economic Corridor of Innovation (EECi) has developed a detailed roadmap that includes aerospace system integration, Unmanned Aerial vehicle (UAV) and drone engineering, AI applications for aviation, global navigation satellite system-based (GNS) navigation systems, and testbed facilities for drone innovation.

These forward-looking initiatives highlight Thailand's ambition to build a comprehensive aviation and space industry that not only meets today's needs but also anticipates tomorrow's opportunities.

Driving Innovation in Aerospace and Space Technologies



EECi has set the roadmap for aviation and space industry to make Thailand as comprehensive aviation hub of the region and will steadily invest in the following infrastructures:

- Aerospace and Aviation System Integration Technology
- Engineering System for Drone/UAV System Design
- AI Technology for Aerospace & Aviation
- Global Navigation Satellite Systems (GNSS) Application Development
- Drone/UAV Testbed-Sandbox-Living Lab
- National Quality Infrastructure (NQI) Testing & Certification
- Drone/UAV Training Center

Source: Eastern Economic Corridor of Innovation (EECi)

UNLOCKING THAILAND'S AVIATION POTENTIAL WITH ENTICING INCENTIVES

Thailand Board of Investment (BOI) offers one of the most attractive incentive packages in Asia for aerospace and aviation investors. Eligible projects may receive up to eight years of corporate income tax exemptions, relief from import duties, and permission for foreign ownership of land. At present, priority activities include aircraft and parts manufacturing, space equipment, MRO services, and sustainable aviation fuel (SAF) production.

In addition to financial incentives, the BOI also provides streamlined services such as fast-track project approval, investment consultation and facilitation, and a business-matching program (Subcon Thailand). Combined with Thailand's strategic location, skilled workforce, and modern infrastructure, these incentives create lucrative reasons for investors seeking to expand their businesses in Asia's rapid-growing aviation market.

Space and Aerospace Industry

Group	Eligible Projects	Incentives*
A1	• Manufacture of aircrafts or aircraft parts • Manufacture of space equipment • Design and development of system or software related to satellites and ground stations • Space launching services or manufacture of launch mission control systems	**8 Years (With no cap)**
A2	• Repair of aircraft or aircraft parts • Manufacture of mechanical parts and/or electronic parts for satellites or space objects of various form • Aerospace support activities	**8 Years**
A2	• Manufacture of sustainable aviation fuel	**8 Years**
A3	• Manufacture of onboard devices or equipment • Manufacture of ground support equipment and ground support service	**5 years**
A4	• Repair of onboard devices or equipment • Manufacture of ground support equipment and ground support service (in case project has assembling process as approved by the board.)	**3 years**
A4	• Manufacture of blended sustainable aviation fuel	**3 years**

Source: Thailand Board of Investment (BOI)

THAILAND BOARD OF INVESTMENT

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.

TIESC : Thailand Investment and Expat Services Center

One Bangkok, PARADE Zone, 6th and 7th Floors, Rama IV Road, Lumphini, Pathum Wan, Bangkok 10330
Tel: 0 2209 1100 I Email: osos@boi.go.th

Head Office, Office Of The Board Of Investment

555 Vibhavadi-Rangsit Road, Chatuchak, Bangkok 10900 Thailand
Tel: +66 2553 8111 Fax: (+66) +66 2553 8315 E-mail: head@boi.go.th

Los Angeles
Thailand Board of Investment,
Los Angeles Office:
Royal Thai Consulate-General,
611 North Larchmont Boulevard, 3rd Floor,
Los Angeles, CA 90004 USA
Tel: +1 323 960 1199
Fax: +1 323 960 1190
Email: boila@boi.go.th

New York
Thailand Board of Investment,
New York Office:
7 World Trade Center, 34th Floor,
Suite F, 250 Greewich Street,
New York 10007, USA
Tel: +1 212 422 9009
Fax: +1 212 422 9119
Email: nyc@boi.go.th

Stockholm
Thailand Board of Investment,
Stockholm Office:
Östermalmstorg 1, 4th Floor
114 42 Stockholm, Sweden
Tel: +46 8 5025 6558, +46 8 5025 6559
Fax: +46 8 5025 6500
E-mail: stockholm@boi.go.th

Frankfurt
Thailand Board of Investment,
Frankfurt Office:
Investment Section,
Royal Thai Consulate-General
Liebfrauenberg 26, 60313
Frankfurt am Main,
Federal Republic of Germany
Tel: +49 069 9291 230
Fax: +49 069 9291 2320
E-mail: fra@boi.go.th

Paris
Thailand Board of Investment,
Paris Office:
Ambassade Royale de Thaïlande
8, Rue Greuze 75116, Paris, France
Tel: +33 1 5690 2600-1
Fax: +33 1 5690 2602
Email: par@boi.go.th

BOI Official Website
www.boi.go.th

Mumbai
Thailand Board of Investment,
Mumbai Office:
Express Tower, 12th Floor,
Barrister Rajni Petel Marg,
Nariman Point, Mumbai,
Maharashtra 400021
Tel: +91 22 2204 1589-90
Fax: +91 22 2282 1525
Email: mumbai@boi.go.th

Osaka
Thailand Board of Investment,
Osaka Office:
Royal Thai Consulate General,
Bangkok Bank Building, 7th Floor,
1-9-16 Kyutaro-Machi, Chuo-Ku,
Osaka 541-0056 Japan
Tel: +81 6 6271 1395
Fax: +81 6 6271 1394
Email: osaka@boi.go.th

Tokyo
Thailand Board of Investment,
Tokyo Office:
Royal Thai Ambassy, 8th Floor,
Fukuda Building West, 2-11-3 Akasaka,
Minato-ku, Tokyo 107-0052 Japan
Tel: +81 3 3582 1806
Fax: +81 3 3589 5176
Email: tyo@boi.go.th

Seoul
Thailand Board of Investment,
Seoul Office:
#1804, 18th Floor, Koryo Daeyeongak Center,
97 Toegye-ro, Jung-gu, Seoul, 100-706,
Republic of Korea
Tel: +82 2 319 9998
Fax: +82 2 319 9997
Email: seoul@boi.go.th

Taipei
Thailand Board of Investment,
Taipei Office:
Taipei World Trade Center, 3rd Floor,
Room 3E 39-40, No.5, Xin-Yi Road,
Sec.5, Taipei 110, Taiwan, R.O.C.
Tel: +88 6 2 2345 6663
Fax: +88 6 2 2345 9223
Email: taipei@boi.go.th

Guangzhou
Thailand Board of Investment,
Guangzhou Office:
Royal Thai Consulate General Guangzhou,
No. 36 Youhe road, Haizhu District,
Guangzhou 510310, P.R. China
Tel: +86 20 8385 8988 ext.220-225
+86 20 8387 7770 (Direct Line)
Fax: +86 20 8387 2700
Email: guangzhou@boi.go.th

Shanghai
Thailand Board of Investment,
Shanghai Office:
Royal Thai Consulate General 2nd Floor,
18 Wanshan Road, Changning District,
Shanghai 200336, P.R. China
Tel: +86 21 5260 9876,
+86 21 5260 9877
Fax: +86 21 5260 9873
Email: shanghai@boi.go.th

Beijing
Thailand Board of Investment,
Beijing Office:
Royal Thai Ambassy, No.21
Guanghua Road, Chaoyang District,
Beijing 100600 P.R. China
Tel: +86 10 8531 8755 to 87,
+86 10 8531-8753
Fax: +86 10 8531 8758
Email: beijing@boi.go.th

Sydney
Thailand Board of Investment,
Sydney Office:
Suite 101, Level 1, 234 George Street,
Sydney New South Wales 2000,
Australia
Tel: +61 2 9252 4884
Fax: +61 2 9252 2883
Email: sydney@boi.go.th

Jakarta
Thailand Board of Investment,
Jakarta Office:
Royal Thai Embassy
Jl. DR Ide anak Agung Gde Agung,
Kav. E3.3 No.3 (Lot 8.8)
Kawasan Mega Kuningan,
Jakarta 12950, Indonesia
Tel: +62 817 9800 203
E-mail: jkt@boi.go.th

Hanoi
Thailand Board of Investment,
Hanoi Office:
Royal Thai Embassy
26 Phan Boi Chau Street,
Hoan Kiem District, Hanoi City,
Viet Nam
Tel: +84 24 3823 5092-4
E-mail: hanoi@boi.go.th

Riyadh
Thailand Board of Investment,
Riyadh Office:
Royal Thai Embassy, Riyadh,
Kingdom of Saudi Arabia
Diplomatic Quarter, P.O. BOX 94359,
Riyadh 11693
Tel: (966-1) 488-1174
E-mail: riyadh@boi.go.th