

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.



Navigating Investment for New Industries

NEW Economy, **NEW** Opportunities

Narit Therdstearasukdi

Secretary General of Thailand Board of Investment

March 12, 2025

Navigating Investment Direction Toward "New Industries"

Upgrading Traditional Sectors

- Agriculture & Food
- Tourism & Hospitality
- Healthcare & Medical
- Machinery & Equipment
- Basic and Supporting Industries

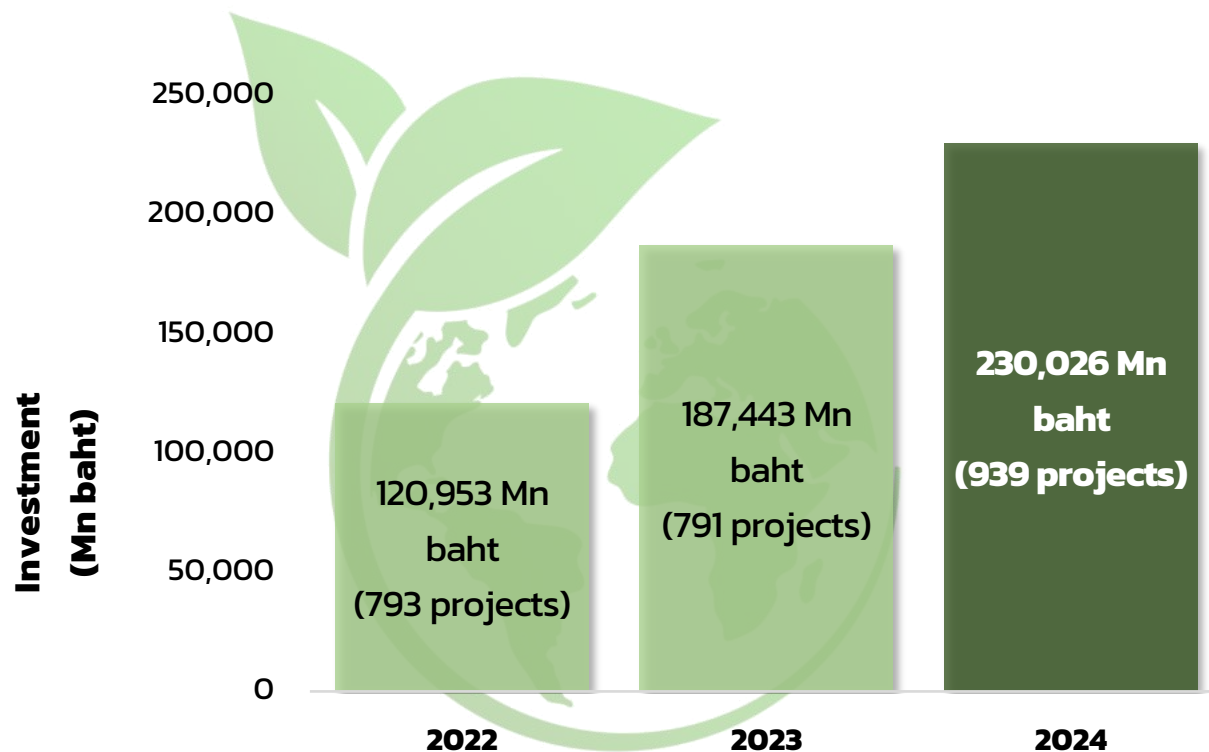


Building Strategic Sectors

1. BCG	Bio-refinery, Bio-based materials, Renewable Energy, SAF, ESS, Hydrogen, Reuse/Recycle
2. xEV + Battery & Key Parts	HEV, PHEV, BEV + Key Parts such as Battery, Traction Motor, Reduction Gear, Inverter, BMS, DCU + Charging Stations
3. Semiconductor & Advanced Electronics	IC Design, Wafer Fab, Wafer Testing, Advanced Packaging, R&D Center, Printed Circuit Board (PCB), Notebook, Wearable Devices, Smart E&E
4. Digital	Data Center & Cloud Service, AI Technology, Digital Platform (FinTech, AgriTech, HealthTech, EdTech, ClimateTech etc.)
5. International Business Center	Regional Headquarters, Talent Hub, International Procurement Office (IPO), International Distribution Center (IDC), Trade & Investment Support Office

Investment Promotion in **BCG Industries**

In 2022-2024, investment promotion applications totaled **2,523** projects, worth **540 billion baht**.



Examples of approved projects/currently in operation

Bio-Technology - BASF Spiber

bsgf Braskem bbfb Aij

Corbion NatureWorks AJINOMOTO

Agricultural-based products



Notable Projects in Recent Years



Manufacture of biofuels, such as SAF

Reducing carbon emissions in the aviation industry from renewable feedstocks



Manufacture of Cellulosic Enzyme

Converting cellulose from natural feedstocks into glucose for bioplastics production through a biological process

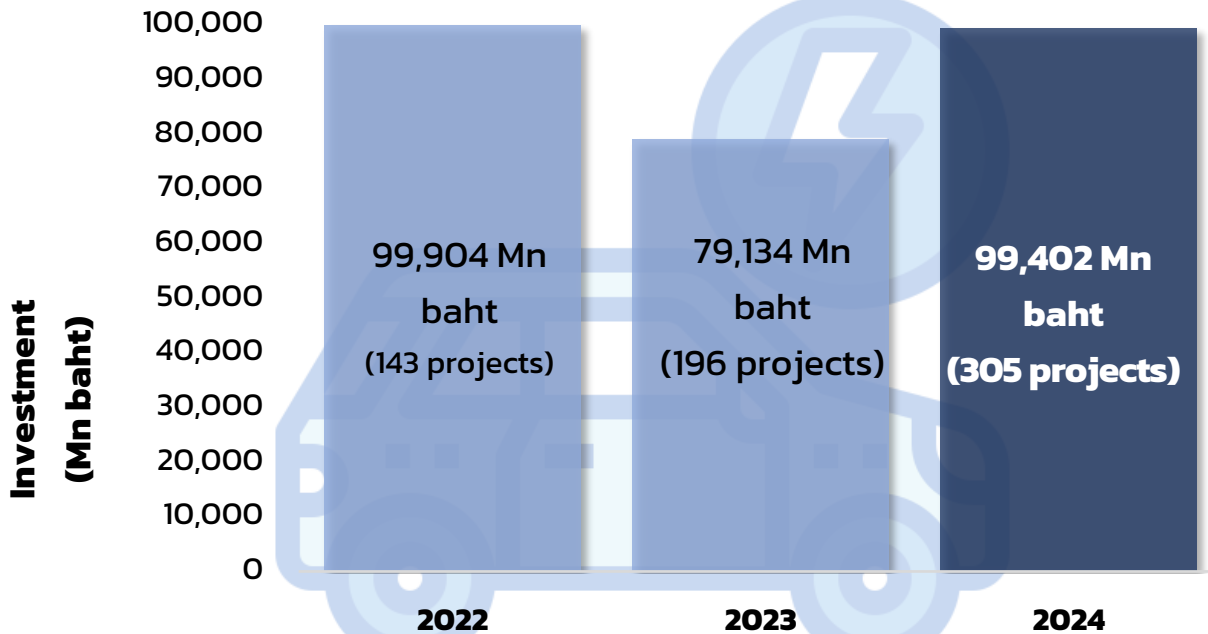


Manufacture of Bioplastics

Using agricultural products as feedstocks to produce bioplastics pellets

Investment Promotion in xEV and Parts Industry

In 2022-2024, applications for promotion totaled **644** projects with a combined investment of **280 billion baht**.



Examples of approved investment projects under-construction



Examples of BEV manufacturing projects already in operation



Major upcoming Investment Plans in Thailand



MAZDA plans to expand investment in Thailand >**5 billion baht**, using Thailand as the main production base for Mild Hybrid (MHEV) B-SUVs. The target is to produce **100,000 units per year** to export worldwide.



NISSAN plans to **produce a new HEV model**, using Thailand as a key production base for ASEAN. The company will also integrate its current production lines to improve management efficiency.

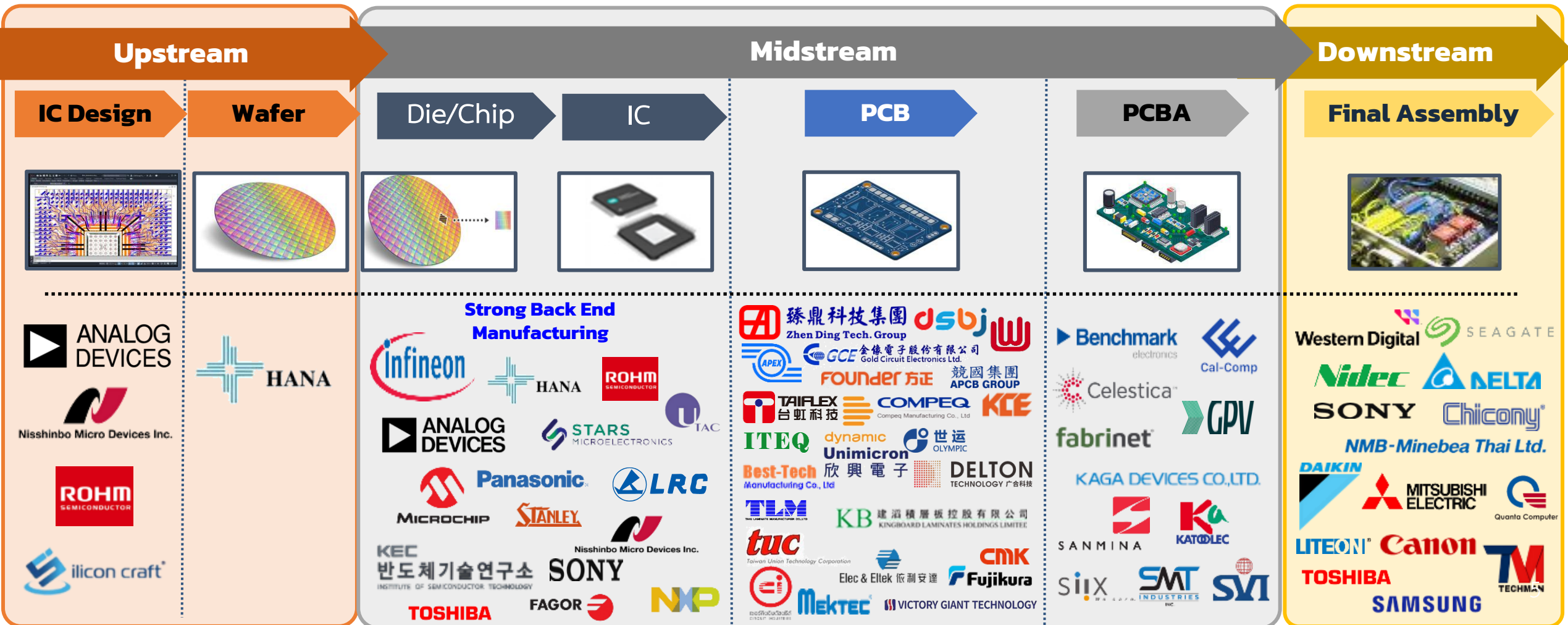


MITSUBISHI MOTOR plans to **launch a new HEV model**, as well as starts producing **Minicab EV** in the second half of 2025.

ISUZU ISUZU plans to produce **BEV pickup trucks** for export to Norway this year and is currently developing commercial vehicles using a battery swapping system.

Investment Promotion in Semiconductor and Advanced Electronics Industries

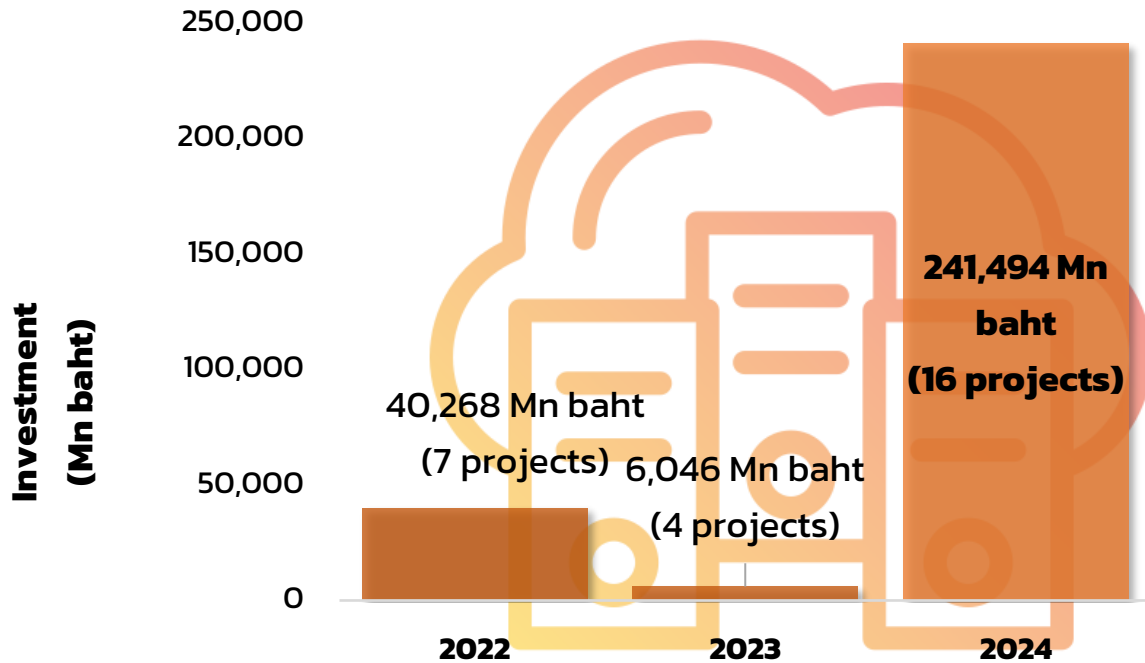
In 2022–2024, investment promotion applications totaled **406** projects with a combined investment of **610 billion baht**.



Source: BOI

Investment Promotion in Digital Industry

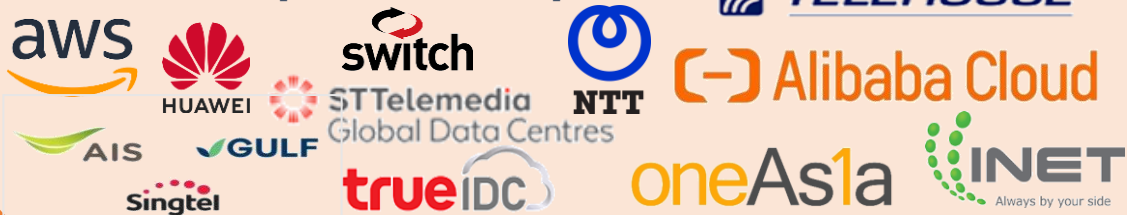
In 2022–2024, investment promotion applications for Data Center and Cloud Services totaled **27** projects with a combined investment of **290 billion baht**.



“ Aiming to make Thailand A Regional Digital Economy Hub, and Support Cloud First Policy ”



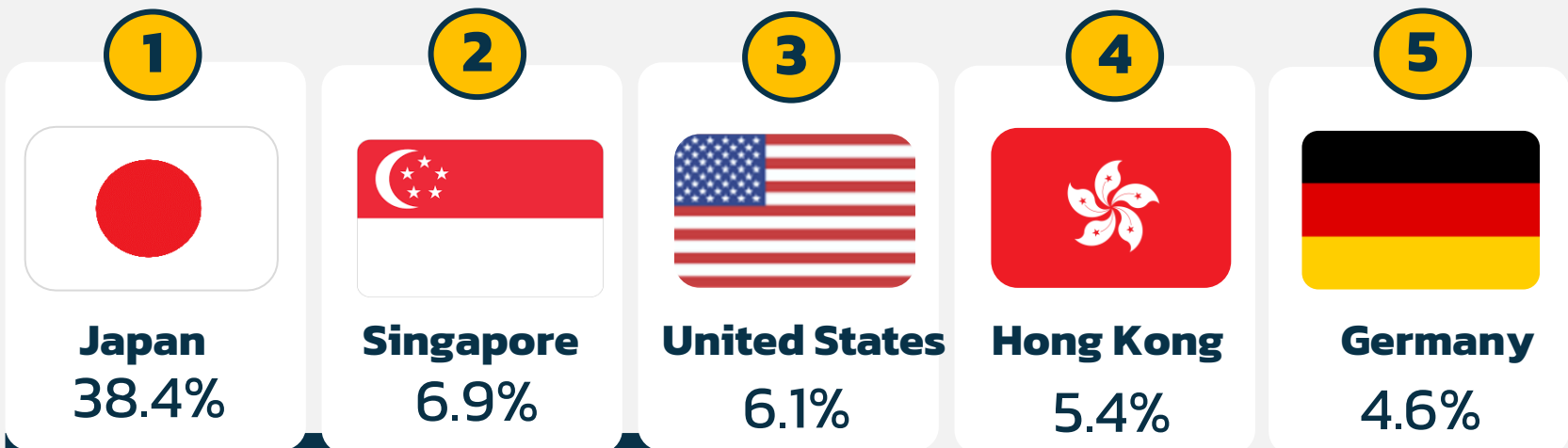
Promoted companies now in operation



Newly promoted companies

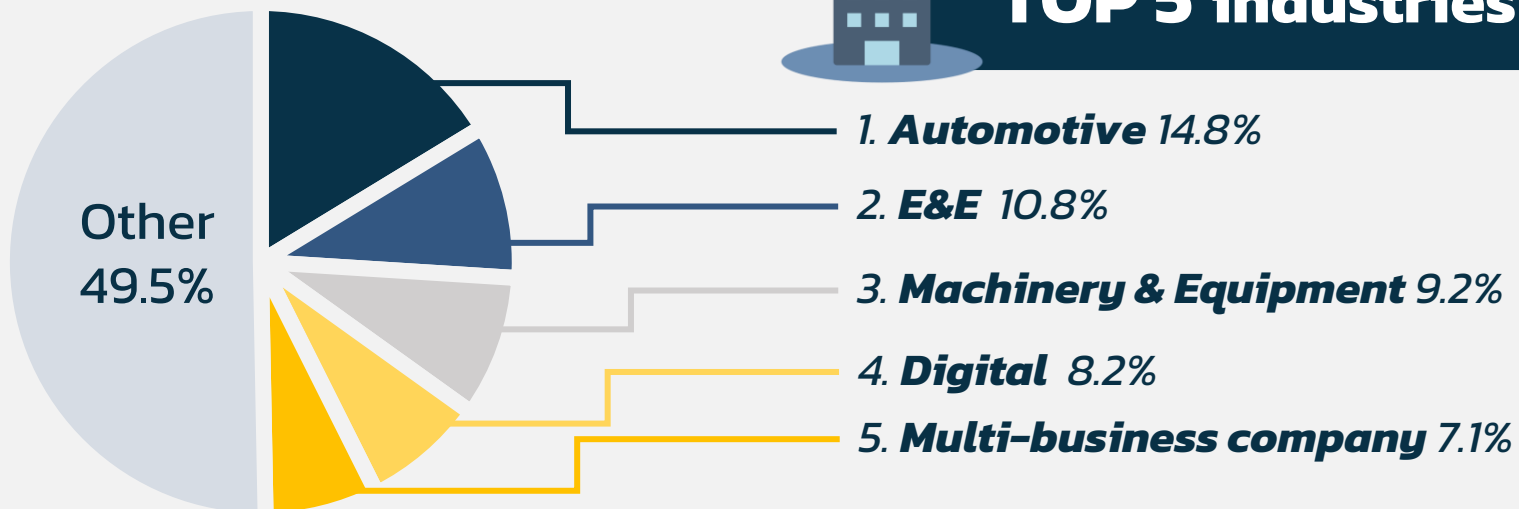


Investment Promotion in International Business Center



TOP 5 countries/economies

TOP 5 industries



More than **460 projects** from 2015 to 2024

Economic Contributions by Investment Promotion Projects

During 2022–2024, BOI approved investment promotion for a total of **7,352 projects**.



Creating
Over 400,000
Jobs for Thai
People




Utilizing
Local Raw Materials
Valued **Over**
2.8 Trillion Baht



Generating
Export Revenues
Exceeding
5.5 Trillion Baht

***“Promoting Investment that Create Value
for Thailand’s Sustainable Economic Growth.”***

Factors Supporting Investment for New Industries

- 
1. **Manpower** : Develop a skilled workforce for new industries, especially semiconductor, PCB, and digital/AI, and attract foreign talents
 2. **Clean Energy** : Introduce clean energy mechanisms (UGT, Direct PPA) at competitive prices
 3. **Infrastructure** : Continuously develop both physical and digital infrastructure, as well as expanding areas to accommodate the industrial growth
 4. **New Industry Supply Chain** : Strengthen Thai and foreign collaboration
 5. **Ease of Investment** : Reform inefficient regulations and facilitate new business models

BOI's Investment Promotion Measures

Basic Incentives

Activity-Based

-  **Agriculture, Food, Biotechnology**
-  **Medical**
-  **Automotive and Machinery**
-  **Electrical and Electronics**
-  **Metal and Materials**
-  **Chemicals and Petrochemicals**
-  **Public Utilities**
-  **Digital Industries**
-  **Creative Industries**
-  **High-Value Services**



Additional Incentives

Merit-Based

Technology and Innovation

- Research & Development (R&D)
- IP licensing fee
- Product and packaging design
- Support for academic/research institutes, or funding for technology and human resource development

Human Resource Development

- Advanced technology training
- Training/Internships for S&T Students

Local supplier Development

Area-Based

- EEC (3 provinces)
- SEZ (10 provinces) / Special Economic Corridors (4 regions)
- Southern border provinces (4 provinces 4 districts)
- 20 provinces with lowest income per capita
- Industrial Estates/Zones/ S&T Park /Medical Innovation District

Agenda-based

- Investment Stimulation Measure for Economic Recovery
- Retention and Expansion Measure
- Relocation Measure
- Measure to support the establishment of highly-skilled professional development institutes
- Smart and Sustainable Industry Measure
- Investment promotion measures for SMEs
- Investment Promotion Measure for Social and Local Development

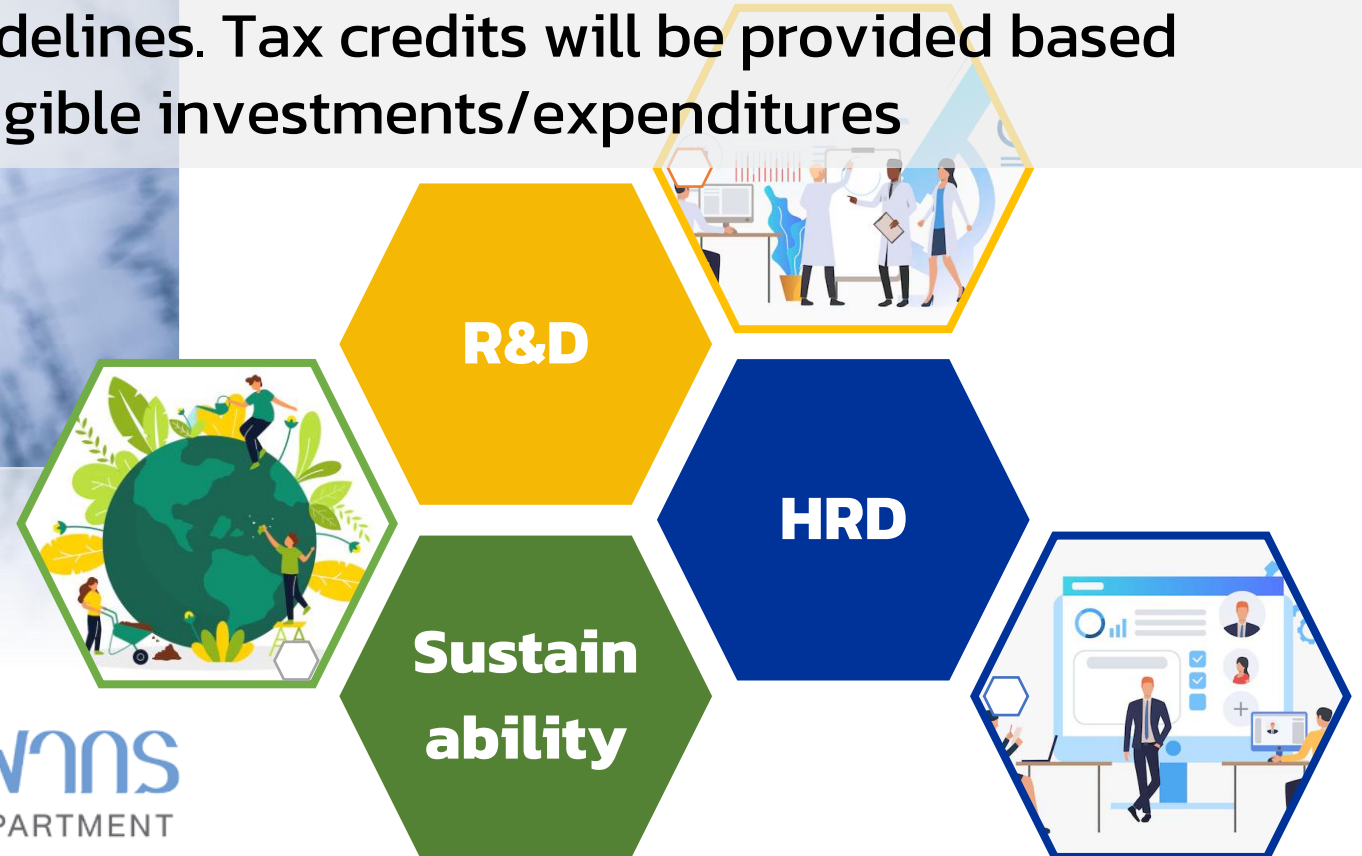
Measures to Support Automotive Industry in Transitioning to “Next-Generation Vehicle Manufacturing”.

- 1. Promotion measure to upgrade automotive industry :** Encourage adoption of automation/robotics systems to improve production efficiency for ICE, HEV, and PHEV vehicles
- 2. Promotion measure to upgrade automotive parts industry:** Support domestic part manufacturers in upgrading machinery, training personnel, or utilizing technology to enhance efficiency, competitiveness, and expansion into new industries
- 3. Measure to promote joint venture investments between Thai and foreign partners in automotive parts manufacturing:** Facilitate Thai auto part manufacturers in forming joint ventures with foreign partners in investments to enhance technological capabilities
- 4. Measure to reduce excise tax rates for HEV and MHEV:** Support manufacturers in transitioning to EV production while sustaining competitiveness
- 5. Activities to support the use of domestically produced parts:** Subcon Thailand & Sourcing Day

Measures to Mitigate Impacts of **Global Minimum Tax**

Global Minimum Tax

Mitigating the impacts of the Top-up Tax regime through **Qualified Refundable Tax Credits (QRTC)**, a new investment promotion incentive that aligns with the OECD guidelines. Tax credits will be provided based on a list of eligible investments/expenditures



Investment Promotion Measures to Mitigate Impacts of **Trade Wars**

SUBSTANTIAL PROCESS

Focus on promoting projects that create economic benefits and high added value, with a "substantial production process in Thailand."

LOCAL CONTENT

- Promote the use of domestic raw materials/parts
- Support joint venture investments between Thai and foreign partners

COMPETITIVENESS

Enhance Thai entrepreneurs' capabilities toward Smart & Sustainable Industry including adoptions of renewable energy, energy-efficient equipment, automation, AI, and digital applications

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 and children aged under 20 years old 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** **new**
- **Petrochemical and Chemical Industry** **new**
- **International Business Center (IBC)**
- **Highly-skilled professionals with specialized skills** e.g. Digital, AI Finance, Marketing Advisor

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

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.

Enhancing Measure to Attract Highly Skilled Talent: "LTR Visa"



Highly Skilled Professionals

- Expand eligibility to **educators in universities and vocational schools** in various fields
- **Remove** redundant requirements such as work experience



Work from Thailand Professionals

- Relax overseas employer revenue **threshold** from USD 150 Mn to **USD 50 Mn** over past 3 years
- Include subsidiaries wholly-owned by a company with a minimum revenue of USD **50 Mn**



Wealthy Pensioners

- **No changes**

Thailand Investment and Expat Services Center (TIESC)

@ **ONE BANGKOK**

Fl. 6 and 7 Zone, PARADE

Starting March 17, 2025



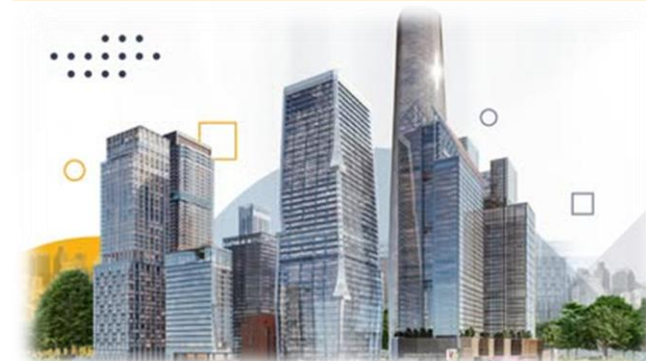
Wealthy Global Citizens

- Emphasize on stable assets and long-term investments in Thailand (at least **USD 500,000**) in stead of only minimum income requirements



Dependents

- Extend privileges that cover only spouse and children to cover **parents and dependents** with **no limit** on the number of accompanying persons








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