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GETTING
TO KNOW **BOI**



Thailand Board of Investment
www.boi.go.th

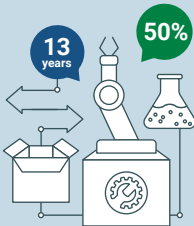
WHAT IS BOI?

BOI or the Office of the Board of Investment is a government agency with its mission to support and promote investment from the private sector.

By granting tax incentives and facilitating both Thai and foreign investors interested in investing in Thailand.

Tax Incentives

- ✓ Exemption of corporate income tax for up to **13 years** (according to activities and conditions).
- ✓ **50%** reduction in corporate income tax for **up to 5 years**.
- ✓ Exemption of import duties on machinery.
- ✓ Exemption of import duties on raw materials used in production for export.
- ✓ Exemption of import duties on raw or essential materials used in research and development purposes.



Non-Tax Incentives

- ✓ Permission for foreign nationals to enter the Kingdom to study investment opportunities.
- ✓ Permission to bring in skilled workers/experts to work in the Kingdom.
- ✓ Permission to take out or remit money abroad in foreign currency
- ✓ Permission for promoted projects to own land.



INCENTIVE PROVISION

The Office classifies different incentive groups according to the importance of industries/activities as follows:

Group A1*: Covers upstream industries utilizing advance technology and innovation, and targeted technology development activities (biotechnology, nanotechnology, advanced material technology), with technology transfer in collaboration with academic/ research institutes.

Group A1: Knowledge-based activities focusing on R&D and design to enhance the country's competitiveness.

Group A3: High technology activities which are important to the development of the country, with a few investments already existing in Thailand.

Group A2: Infrastructure activities for the country's development, activities using advanced technology to create value, with no or very few existing investments in Thailand.

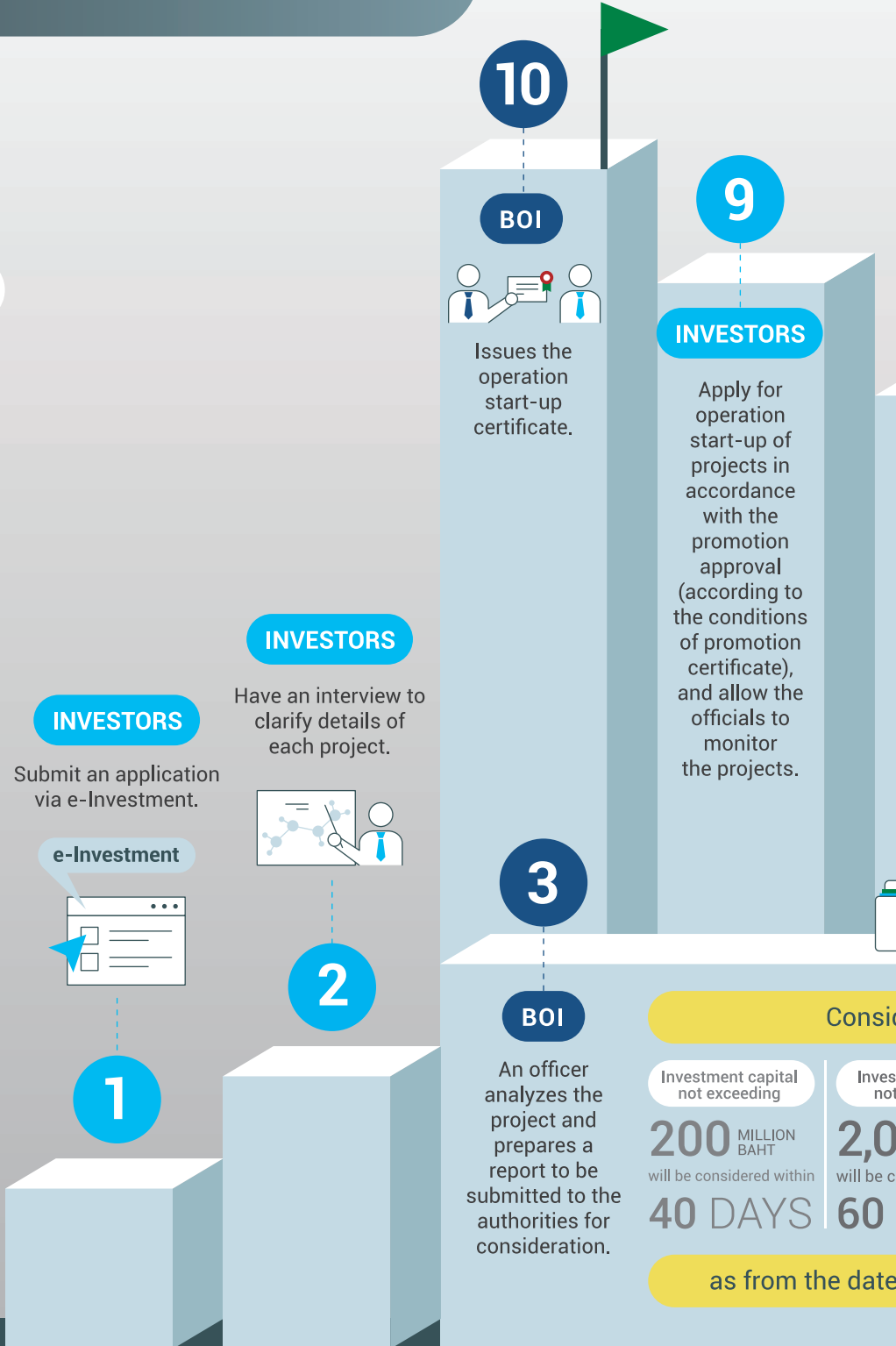
Group A4: Activities with lower technology than A1-A3 but which add value to domestic resources and strengthen the supply chain.

Group B: Supporting industry that does not use high technology, but is still important to the value chain.

Activity Group	Incentives				
	Exemption of corporate income tax	Exemption of import duties on machinery	Exemption of import duties on raw or essential materials used in the research	Exemption of import duties on raw materials used in production for export	Non-tax incentives
A1*	10-13 years no cap	✓	✓	✓	✓
A1	8 years no cap	✓	✓	✓	✓
A2	8 years*	✓	✓	✓	✓
A3	5 years*	✓	✓	✓	✓
A4	3 years*	✓	✓	✓	✓
B	—	✓	—	✓	✓

*Corporate income tax exemption cap of 100% of investment capital (excluding cost of land and working capital)

PROCEDURES TO APPLY FOR BOI PROMOTION AND INCENTIVES



INVESTORS

Apply for the incentives on:

- Machinery
- Raw/essential materials
- Exemption of corporate income tax
- Skilled workers/foreign experts
- Others, e.g. land ownership, etc.

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BOI

Issues the promotion certificate within 10 days.



INVESTORS

- Accept the resolution (acknowledge the consideration results) within 1 month as from the date of resolution notification.
- Prepare documents to issue a promotion certificate within 6 months as from the date of resolution acceptance.

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BOI

The authorities approve or disapprove the projects.



5

BOI

Notification of approval or disapproval.



Consideration Period

Investment capital not exceeding

2,000 MILLION BAHT

will be considered within

90 DAYS

Investment capital exceeding

2,000 MILLION BAHT

will be considered within

90 DAYS

date of complete documents.

CRITERIA FOR PROMOTION APPROVAL

- ✓ A promotion is considered on a project-by-project basis. An investment project must newly invest in machinery of their production line. An existing project is not eligible for applying for the promotion.
- ✓ A project must be among BOI's eligible activities when applying for promotion and must comply with conditions specified in each activity.
- ✓ Minimum investment capital of each project (excluding cost of land and working capital) must not be less than 1 million baht.
- ✓ A project must use modern manufacturing processes or servicing procedure.
- ✓ The added value of each project must not be less than 20% of its revenue, except for projects related to agriculture and agricultural products, electronic products and parts, and coil centers, which must have an added value of not less than 10% of the revenue.
- ✓ The debt to equity ratio must not exceed 3 to 1 for newly established projects. Expansion projects shall be considered on a case-by-case basis.
- ✓ A project must have adequate and efficient guidelines and measures to prevent and reduce its environmental impacts. The Board will give special consideration on locations and pollution treatments of projects with potential environmental impacts.

PROMOTION-RELATED ACTIVITIES AND DIVISIONS



Agricultural and Food Processing Industry

Investment Promotion **Division 1**



Medical Industry



Biotechnology Industry

- **Agricultural and Food Processing Industry**
Upstream agriculture, processed agriculture, rubber, agricultural waste, food, cold storage, trading center for agricultural goods, animal food, smart farm and plant factory
- **Medical Industry**
Medical food, Non-woven fabric, medical devices, active ingredients, medicines, body care products, health rehabilitation center and medical services (traditional Thai medical services, specialized medical centers, nursing homes, transportation services for patients, doctors or medical equipment, senior or dependent care center, senior hospitals)
- **Biotechnology Industry**
Fuel or medical alcohol from agricultural products, eco-friendly chemicals or polymers and biotechnology (research and development of seeds or improvement of plants, biopharmaceutical agent, diagnostic kits for health, bio-molecule and bioactive substances)



**Machine Industry
and parts**

Investment Promotion
Division 2



**National defence
Industry**



Motor Vehicle Industry



**Electronic and Electrical
Appliance Industry**

- **Machinery Industry and parts**
Lenses that are not medical devices (camera lenses, sunglass lenses or cosmetic lenses), multi-purpose engines, automation machinery and robots, fuel cells and scientific equipment
- **Motor Vehicle Industry**
Automobile, automobile engines, vehicle parts, ships, train, rail system, aircraft, aerospace equipment, motorcycles and electric vehicle charging station
- **Electronics and Electrical Appliances Industry**
Electrical appliances, electronic products, telecommunication products and electronic design
- **National Defense Industry**
Manufacture or repair of vehicles and weapon system, manufacture or repair of unmanned vehicles, manufacture or repair of weapons and exercise-facilitating equipment and manufacture or repair of combat-facilitating equipment



- **Mineral, Metal, and Material Industry**
 Minerals, advanced materials or nano materials, glass, ceramic products, fire-resistant materials, insulators, gypsum, steel, metal, construction materials and metal structure
- **Chemical and Petrochemical Industry**
 Chemical products, oil refinery, petrochemicals, plastics and chemical fundamental fertilizer
- **Paper Industry**
 Pulp, paper and products from paper
- **Energy, Public Utility, and Environment Industry**
 Electricity and steam, water, natural gas station, Energy Service Company (ESCO), recycling and waste treatment or disposal
- **Industrial Area Development**
 General industrial estates or zones, Specialized industrial estates or zones (food innovation industrial zone, aircraft or aerospace industrial estate, smart industrial estate and science & technology park) and factory development for industrial plants and/or warehouses



Digital Industry



Smart City Development



Logistics Industry



Specialized Service Industry



Tourism Industry



Creative Industry

Investment Promotion
Division 4

- **Digital Industry**
Development of software digital services platform or digital content, digital park, cloud service, data center, international submarine cable, innovation incubation center, maker space or fabrication laboratory and co-working space
- **Logistics Industry**
Infrastructure (ICD/cargo ship/commercial airports), transportation (rail/pipeline/maritime/air), logistics service center (DC/IDC) and distribution center with smart system
- **Specialized Service Industry**
Trade and Investment Support Office (TISO), engineering design, scientific laboratories, calibration services, product sterilization services, human resource development and International Business Center (IBC)
- **Smart City Development**
Smart city area development and smart city system development
- **Tourism Industry**
Ferry boat, tour boat, tour boat port services, amusement park, Thai cultural center, Thai art and craft center, open zoo, museum, race tracks, cable cars or electric tourist trams, cruise terminal, man-made attractions, hotels, convention halls and international exhibition center
- **Creative Industry**
Textile products, bags, shoes, products made of leather, sports equipment, musical instrument, furniture, toys, gems and jewelry, accessories, creative product design and development center, printed matter, motion pictures and movie town

BOI'S OTHER SERVICES

- Provide advice on domestic investment promotion.



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- Provide counsel on overseas investment and provide training courses on overseas investment for Thai investors.
- Provide the information on overseas investment.
- Provide support on industrial linkage and sourcing of domestic part manufacturers.
- Provide services for sourcing of partnerships.



thaienterprisedev@boi.go.th

build.boi.go.th



sourcing@boi.go.th

- Provide services in certifying the qualification of those who are eligible for smart visa and LTR visa.



smart-visa.boi.go.th/smart



ltr.boi.go.th

CONTACT US

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Email: osos@boi.go.th

Overseas Office

For more information
please scan QR code



Regional Office

For more information
please scan QR code



Thailand Board of Investment

- Shanghai Office, P.R. China
- Beijing Office, P.R. China
- Guangzhou Office, P.R. China
- Tokyo Office, Japan
- Osaka Office, Japan
- Seoul Office, Korea
- Taipei Office, Taiwan
- Mumbai Office, India
- Sydney Office, Australia
- Frankfurt Office, Germany
- Paris Office, France
- Stockholm Office, Sweden
- Los Angeles Office, USA
- New York Office, USA
- Jakarta Office, Indonesia
- Hanoi Office, Viet Nam
- Riyadh Office, Saudi Arabia

Regional Investment and Economic Center

- Chiang Mai (Northern Region)
- Nakhon Ratchasima (Northeastern Region)
- Khonkaen (Northeastern Region)
- Chonburi (Eastern Region)
- Songkhla (Southern Region)
- Surat Thani (Southern Region)
- Phitsanulok (Northern Region)



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Think Asia,
Invest Thailand