



INVESTMENT SERVICES CENTER
THE BOARD OF INVESTMENT
MINISTRY OF INDUSTRY

555 Vipavadee Rangsit Road, Chatuchuck 10900 Tel. 0 2553- 8111, Fax : 0 2553-8222

Press Release

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Eco-car Phase II attracts 10 carmakers, amore than 138.9 billion baht in investment value with production capacity of 1.5 million units

The Eco-car Phase II investment promotion scheme has attracted 10 carmakers and a total investment value of 138,889 million baht with the production capacity of 1.5 million units. Five of the carmakers are companies that did not apply for Eco- car Phase I while another five companies did also invested in Eco-car Phase I. The total investment for Eco-car Phase II was 100,000 million baht higher than that for the Eco-car Phase I scheme.

Mr. Udom Wongviwatchai, secretary general of the Thailand Board of Investment (BOI), said that the incentives for Eco-Car Phase II was opened for applications on 28 August 2013 and that the application period ended on 31 March 2014. Ten companies applied for promotional incentives with 138,889 million baht investment value and a total production capacity of 1,581,000 units. This positive response from investors was unexpectedly high, reflecting car makers' confidence in Thailand's potential as a world-leading vehicle production base. Moreover, the success of the scheme will boost domestic supporting industries, such as the auto parts industry that supplies parts to car makers promoted under the Eco-car Phase II project.

The 10 applications included investment by five auto makers that did not invest in Eco-car Phase I with a total investment of 86,810 million baht and a 753,000-unit production capacity, and five companies that also received promotion for the production of Eco-car Phase I with a total investment of 52,079 million baht and a 828,000-unit production capacity.

“The applications will be proceeding for consideration in detail and will be proposed to the BOI Board, if in conformity with the announced criteria, once the Board is appointed, enabling the project to move forward as planned. We believe that Eco-car Phase II will drive the Thai automotive industry to meet the production target of 3 million units by 2017,” said Mr.Udom.
