



INVESTMENT SERVICES CENTER
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PRESS RELEASE

No. 6/2018 (O.3)

18 January 2018

2018 Investment application target set at 720,000 million baht with focus on targeted industries and EEC

The Thailand Board of Investment (BOI) has set an investment application target of 720,000 million baht for 2018 after closing the year 2017 with a total investment application value of 641,978 million – 22 per cent increase from 2016, according to Ms. Duangjai Asawachintachit, BOI's Secretary General.

The new target number was announced after a meeting with Deputy Prime Minister Dr. Somkid Jatusripitak, who shared the government's investment promotion policy with BOI's executives. "We want BOI to continue to give more weight to agriculture, food, digital, logistics, education, tourism, and services industries in 2018 because they are vital to economic growth," Deputy Prime Minister said. "This will cover all value chains related to agricultural activities and tourism services."

Sounding a similar note, Dr. Kobsak Pootrakul, Minister Attached to the Office of Prime Minister, explained that last year the government completed several tasks aimed at facilitating increased investments, including the amendment of major laws. Infrastructural foundations were also laid out to support EEC, which is designed to be the future economic hub of the region. Investment incentives were revised to become more attractive in response to the global economic recovery trend that began late last year.

Looking ahead into 2018, Mr. Pootrakul said that markets in the United States and Europe were likely to become more active this year. He noted that the Prime Minister's visit to the US late last year helped strengthen the relations between the two countries and generated new opportunities for bilateral investments and trade.

In line with such recommendations, BOI plans to organize international roadshows to targeted countries and territories such as Japan, China, Hong Kong, South Korea and Europe with the aim of familiarizing investors in those markets with the government's investment policy. At least 35 roadshows, five of them to be led by the Prime Minister or Deputy Prime Minister, will be held in 2018. In Thailand, at least 15 investors' field trips to visit EEC will be held in cooperation between BOI and related organizations.

Ms. Asawachintachit observed that BOI accomplished significant achievements in 2017. The total value of investment applications submitted to BOI last year was 641,978 million baht – which was a 22 per cent increase from the previous year and considerably higher than the initial 600,000 million baht target for 2017.

Out of the total application value, 282,643 million baht or 44 per cent was foreign direct investment with Japan as the number 1 investor. Investment applications from Japan accounted for 47 per cent of the total foreign direct investment last year, totaling 133,002 million baht. The second largest foreign investor in 2017 was Singapore with a total investment value of 40,366 million baht, followed by China with 27,514 million baht, the US with 20,022 million baht and the Netherlands with 15,842 million baht.

When considering the sectors that attracted the most investments, 61 per cent of the total investment applications were made in 10 targeted industries. When considering investment by location, EEC topped the list since the investment in this region accounted for 46 per cent of the total investment applications.

“BOI has experienced a 5-10 per cent increase in investment application value every year,” Ms. Asawachintachit said. “We believe that the 2018 target of 720,000 million baht is possible. We will focus on industries which are a foundation of Thai economy, including agriculture, food, digital, logistics, education, tourism, and services industries.”

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