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### **Thailand's E&E, Food, Auto and Medical Sectors Lead Jan-Sep Rise in Investment, BOI Applications Data Shows**

Sustained commitment to Thailand by both foreign and local companies resulted in a slight increase in the number of investment applications in the January-September period to 1,098, as firms in targeted sectors including electrical and electronics (E&E), food, automotive and medical, continued to expand amid the COVID-19-induced economic slowdown, the Thailand Board of Investment said today.

The total value of the applications slowed 15% from the year earlier period, to 223.7 billion baht (USD7.2 billion), due to a smaller average size of projects amid a global decline in investment due to COVID-19.

In that period, the targeted sectors represented 58% of total value of applications. E&E was the sector in which both domestic and foreign investors committed the most investment with 106 projects worth a total of 37.6 billion baht, followed by agriculture and food processing with 114 projects worth a total of 26.9 billion baht, and the automotive industry, with 63 projects worth a total of 20 billion baht.

The number of applications in the medical sector more than doubled to 65 projects, while the total value surged 75% year-on-year to 14.7 billion baht to become the fourth ranked sector, the BOI said.

“Investment in our top targeted sectors remained strong, showing Thailand’s resilience despite the difficult global environment,” said BOI Secretary General Duangjai Asawachintachit. “The medical sector continued to show a strong performance as investors quickly adjusted to the COVID-19 situation and built upon Thailand’s medical and research capability.”

Out of the total applications, 47% were new investments, while the remaining 53% were for the expansion of existing projects, the BOI said.

In terms of geographical location, the three provinces in the Eastern Economic Corridor (EEC) area attracted 313 projects worth a total investment value of 109.4 billion baht, or 49% of the total applications filed during the nine months period.

The number of foreign direct investment applications in the same period fell marginally to 657 projects, compared to 665 a year earlier, with a total value of 118.5 billion baht, 29% lower than in the year earlier period. Japan led the FDI source ranking with 139 projects worth 37.5 billion baht, representing 32% of the total FDI applications value, followed by China came with 129 projects worth 21.2 billion baht, and the Netherlands with 62 projects worth 17.5 billion baht. Singapore came in fourth with 76 projects worth 12 billion baht, while Taiwan wrapped up the top five with 37 projects worth 9.5 billion baht.

The FDI applications contributed 60% of the total number of projects and 53% of total investment value pledges during the January-September period, the BOI said.

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