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สำนักงานคณะกรรมการส่งเสริมการลงทุน  
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No. 105/2567 (O.48)  
8 August 2024

### **Thailand BOI Approves Incentives to Promote JV Investments in Automotive Parts Sector**

The Thailand Board of Investment (BOI) yesterday approved a package of incentives to promote investment in joint ventures (JV) between Thai and foreign companies to manufacture automotive parts and components, for vehicles using all types of propulsion systems.

The new package of incentives, which cover investments in both new projects, and in existing BOI promoted projects, aims to provide increased business opportunities for Thai entrepreneurs operating in the sector and to help upgrade automotive parts production. The incentives will apply to the manufacturing of parts for internal combustion engines (ICE), hybrids, and electric vehicles.

“We hope these attractive incentives will incite foreign and local part makers to join hands to develop the industry and further strengthen Thailand’s position as an automotive industry manufacturing hub,” said Mr. Narit Therdsteerasukdi, Secretary General of the BOI. The Board meeting was chaired by Mr. Pichai Chunhavajira, Deputy Prime Minister and Minister of Finance.

To qualify for the incentives, a new JV will be required to invest not less than 100 million baht in the manufacturing of auto parts and to be formed between a foreign company and a Thai company, whereby a Thai side must hold no less than 30% of the new entity’s registered capital. The Thai company entering the JV will itself be required to have been established for at least 3 years prior to application with the BOI, and to be at least 60% Thai-owned.

Both new projects and existing parts manufacturers already enjoying BOI promotion privileges but transforming into a JV along the same criteria, will be eligible for 2 years of additional tax exemption on the condition their total tax exemption period does not exceed 8 years in total.

Applications for investment promotion under this package must be submitted by end-2025.

The Board meeting, which was held today at the BOI headquarters in Bangkok, also approved a 2.54 billion baht investment in a new data center project to be located Nava Nakorn industrial estate, in Pathum Thani province, North of Bangkok. The totally foreign owned project will support an IT Load of approximately 25 megawatts

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