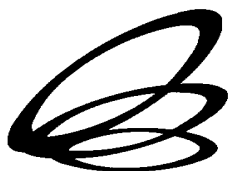


ศูนย์บริการลงทุน  
สำนักงานคณะกรรมการส่งเสริมการลงทุน  
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### **Thailand BOI Approves Measures to Promote Industry 4.0 Transformation; Reports USD15 Billion in Jan-Sep Investment Applications**

The Thailand Board of Investment (BOI) at a meeting today approved incentives to encourage companies to speed up Industry 4.0 transformation, and reported that total investment applications for the nine months to September 30 amounted to 520.7 billion baht (USD15 billion), already higher than for the whole of last year.

“The BOI has long been incentivizing companies in moving towards productivity enhancement and automation, but it’s now time to move further to support Industry 4.0 transformation,” Ms Duangjai told reporters after the meeting chaired by Prime Minister Gen Prayut Chan-ocha. “The tax incentive package approved today offers improved incentives to Industry 4.0 projects which require higher investments.”

The measures approved include a 3-year corporate income tax exemption covering 100% of the investment into the Industry 4.0 upgrade. The BOI will be co-operating with the National Science and Technology Development Agency (NSTDA) on this effort as NSTDA will help assess and advise the Industry 4.0 transformation investment plans that the companies will be required to submit.

Applications must be filed by the end of 2022. Companies which receive approval will be required to fully implement their upgrade plans within 3 years from the date of issuance of the BOI certificate. This new measure supplements the existing measures to support the adoption of automation systems and digital technology adoption.

In a continuation of its policy to help strengthen local small and medium sized enterprises (SME), the board also approved an extension of the existing special investment promotion measures for SMEs until the last business day of 2022.

#### **January-September 2021 Investment applications**

The meeting reported that the total value of investment applications filed by both local and overseas investors during the first nine months of 2021 amounted to 520.7 billion baht (ca. USD15 billion), more than double the 216.6 billion baht worth of applications filed during the same period of last year, and even higher than the entire last year’s amount.

In terms of the number of projects, the January-September period saw 1,273 project applications, compared to 1,037 in the year earlier period, and 1,623 project applications in the whole of 2020.

“Despite the impact of the Covid-19 pandemic and related travel restrictions, investors show sustained confidence in Thailand and in our key target sectors,” said Ms Duangjai.

The twelve target sectors represented a total of 605 applications, with a combined investment value of 269.7 billion baht, more than the 533 applications and combined value of 126.7 billion baht seen in the year earlier period.

The electric and electronics (E&E), led the way with 77.2 billion baht in combined investment value, an increase of 107% from the 37.4 billion baht seen in the year earlier period, and even beating the amount of 75 billion baht filed in the whole of 2019, before the start of the Covid-19 pandemic, Ms Duangjai said.

Other target sectors which received the highest interest in terms of investment value during the nine months include the medical sector with 59.2 billion baht worth of applications, petrochemicals and chemicals sector with 36.8 billion baht worth of applications, agroindustry and food sector with 31.7 billion baht worth of applications, and the biotech sector with 20.9 billion baht worth of applications.

In terms of geographical distribution, the Eastern Economic Corridor attracted 33% of the combined investment value of applications with 348 projects worth a 173.8 billion baht, a 60.6% increase on year. The area still houses the majority of investment in such key sectors as automotive and petrochemicals.

From January-September 2021, the combined value of foreign direct investment (FDI) project applications more than tripled to 372.1 billion baht, from 116.4 billion baht in the year earlier period. FDI accounted for 46% of the total number of applications and for 71.5% of the combined investment value.

Japanese investment is ranked first with 125 projects worth 67.8 billion baht, followed by investments from the U.S. with 31 projects worth 26.9 billion baht, Singapore with 75 projects worth 26.8 billion baht, China with 89 projects worth 23.7 billion baht, and Taiwan with 28 projects worth 15.8 billion baht.

The first nine months of the year also saw a total of 134 applications under the productivity enhancement scheme, with the combined investment of 14.8 billion baht. Most of these applications involve machinery upgrading, including automation, and the use of renewable energy or energy savings.

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