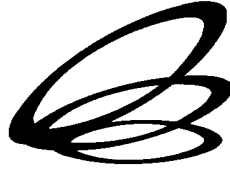


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Thailand’s Economic Policy Committee Greenlights “Thailand FastPass” to Unlock Over 480 Billion Baht in BOI Projects, Boosting the Economy Under the Quick Big Win Policy

The Economic Policy Committee backs three new BOI measures to drive Thailand’s economy in the final stretch of 2025 with the kickoff of Thailand FastPass, advancing 80 pilot projects worth over 480 billion baht, while preparing a 5-billion-baht capability-enhancement fund to upskill and reskill 100,000 individuals and equip Thai entrepreneurs to thrive in the tech era.

“The Economic Policy Committee, at a meeting today, approved three measures proposed by the Board of Investment (BOI), namely the “Thailand FastPass” project and its mechanism to expedite investment process and address investment barriers, particularly in the data center, industrial estate, clean energy, and electronics sectors; the development of 100,000 highly skilled professionals for new-generation industries; and the strengthening of Thai entrepreneurs’ competitiveness in global markets. These three measures will help rapidly revitalize Thailand’s economy and establish a foundation for future growth,” Mr. Ekniti Nitithanprapas, Deputy Prime Minister and Minister of Finance, said after the meeting.

The government places an emphasis on the Thailand FastPass system, which will create a special channel to expedite the implementation of large investment projects in strategic sectors. Necessary legal reforms will be introduced to address long-standing regulatory obstacles, and sufficient clean energy will be provided to meet investors’ needs, enabling major investments to move forward quickly. In this regard, the committee agreed to allow the BOI to designate additional relevant agencies to collaborate on this initiative, such as Office of the Energy Regulatory Commission (OERC), Electricity Generating Authority of Thailand (EGAT), Provincial Electricity Authority (PEA), and Metropolitan Electricity Authority (MEA), and to monitor agencies’ Service Level Agreements (SLAs) to remove obstacles. This mechanism, designed to expedite approval processes, improve investor facilitation, and accelerate real investment, will be ready for service by December 2025 and is expected to speed up approval times by 20-50 percent.

“Apart from the Thailand FastPass system, in order to address investment issues and accelerate investment in the short term, the BOI has selected 80 large projects with significant economic impact,

primarily in the data center, clean energy, electric vehicle, and PCB industries, with a combined value of over 480 billion baht. The 80 pilot projects are large projects that received approval during 2023-2025 and have faced common issues, including power supply & clean energy, land availability, and visa and work permit, hindering them from moving forward with their investments. To resolve the issues, at today's meeting, the committee agreed that the Energy Regulatory Commission (ERC) has to expedite the issuance of the regulations on bond requirements for the use of the electricity network and criteria for Utility Green Tariff Type 2 and the Pilot Program for Direct Renewable Energy Power Purchase Agreements (Direct PPA) by December 2025. In addition, relevant Electricity Authorities will have to quickly issue an electricity supply confirmation letter to ensure power for data center investments, and they also have to develop power grid expansion plans to support upcoming major investment projects. For land availability matters, the committee agreed that the Department of Public Works and Town & Country Planning will closely collaborate with the Eastern Economic Corridor Office of Thailand and Industrial Estate Authority of Thailand to review and update the master city plan and community plan to provide areas for the expansion of emerging industries by March 2026. Additionally, the BOI will coordinate with the Committee for Driving, Accelerating, and Monitoring Key Policies of the Prime Minister and the Cabinet to address the regulatory obstacles. Concerning visa and work permit issues, the committee agreed that Department of Employment will have to strengthen the e-work permit system, enabling seamless and efficient services for foreign highly skilled professionals at One Stop Service Center for Visa and Work Permit (OSS) by January 2026," Mr. Narit Therdsteerasukdi, Secretary General of the BOI, said after the meeting, chaired by the Prime Minister.

Moreover, the committee acknowledged a measure to develop highly skilled professionals for new-generation industries. The goal of this measure is to enhance the skill sets of 100,000 individuals, through upskilling and reskilling initiatives to meet the urgent demands of new-generation industries. Qualified training centers must submit an investment promotion application by January 2026 and complete the training program within six months after the issuance of investment promotion certificate. The committee also acknowledged a measure to strengthen Thai entrepreneurs' competitiveness by subsidizing 30-50 percent of capital investments and expenditures for improving business efficiency through new-generation technologies, research and development, and transformation toward new or green industries, with a maximum of 100 million baht per company. Applicants must be corporate entities in target industries with at least 51 percent Thai ownership, submit an investment promotion application by January 2026, and complete operations within 12 months after the issuance of investment promotion certificate. The two measures mentioned above will drive rapid economic recovery and build a platform for future growth. In this connection, the committee agreed to allow the BOI to designate additional relevant agencies, as well as the Joint Standing Committee on Commerce, Industry and Banking, to help drive the initiatives forward.

"The 'Thailand FastPass' and new packages proposed by the BOI, including initiatives to enhance the skill sets of individuals to meet the urgent demands of new-generation industries and to strengthen Thai entrepreneurs' competitiveness in global markets, are not only tools to accelerate short-term investments but also a starting point to systematically resolve obstacles and build a modern investment ecosystem that responds to future needs of industrial sector, laying the foundation for stable economic growth," Mr. Narit added.

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