The Office of the Board of Investment (BOI)

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Thailand BOI to Expand FastPass Program, Broadening Support for USD 10.1 Billion Project Portfolio

BANGKOK, 27 November 2026 — Thailand's Board of Investment (BOI) plans to expand its FastPass program from eight to 12 partner agencies, broadening its scope while targeting a 20% to 50% reduction in approval and permitting times. FastPass currently covers 42 projects representing approximately USD 10.1 billion (THB 344.9bn) in investment. The board also approved two industrial projects worth a combined USD 313 million (THB 10.7bn) and adopted 2027 measures on investment thresholds, capital deployment, local sourcing and Thai employment.

FastPass Expansion Targets 20% to 50% Cuts in Approval Times

Thailand FastPass targets a 20% to 50% reduction in approval and permitting times, depending on the process, by strengthening priority coordination across government agencies. The BOI proposed adding four agencies to the program, expanding the network from eight to 12 partners. The expanded network will coordinate visas, work permits, industrial product certifications, and manufacturing licenses for food, pharmaceutical and medical-device projects. Selected strategic projects receive this coordinated support through a single facilitation channel. As of 27 November 2026, the program covered 42 projects representing approximately USD 10.1 billion (THB 344.9bn) in investment, of which USD 1.49 billion (THB 51bn) had been deployed.

BOI Approves USD 313 Million in Industrial Projects

The board approved investment promotion for two industrial projects worth a combined USD 313 million (THB 10.7bn). Thai Kali Co., Ltd. received approval for a USD 223 million (THB 7.64bn) potassium chloride plant in Nakhon Ratchasima that will supply the fertilizer industry.

COFCO Biochemical (Thailand) Co., Ltd. received approval for a USD 90.1 million (THB 3.08bn) plant in Rayong that will produce erythritol, a sugar substitute, from locally sourced cassava and corn starch.

"We will give greater weight to the quality of investment and what it delivers for Thailand through local sourcing, jobs for Thai workers and technology development," BOI Secretary-General Narit Therdsteerasukdi said.

Manufacturing Investment Framework Updated for 2027

At a meeting on 27 November 2026 chaired by Deputy Prime Minister and Finance Minister Ekniti Nitithanprapas, the board set a minimum investment requirement of approximately USD 585,000 (THB 20m) for manufacturing projects applying for BOI incentives from the first working day of 2027. The requirement, which excludes land and working capital, replaces the USD 29,200 (THB 1m) minimum in place since 1993 and reflects the BOI's focus on higher-value investment. Thresholds for service businesses and international business centers (IBCs) will remain unchanged. The updated framework also includes performance-based incentives aimed at increasing local sourcing and employment of Thai workers.

Incentives Target Local Sourcing and Thai Employment

The BOI will pilot performance-based corporate income tax incentives for electric vehicles and components, as well as electrical appliances, equipment and parts. Projects may receive an additional one-year tax exemption if they meet the applicable domestic-sourcing threshold—40% to 45% of the value of raw materials and components, depending on the activity, or 15% for qualifying key electronic parts—and obtain Made in Thailand (MiT) certification from the Federation of Thai Industries.

Projects may also receive a separate one-year exemption if wages paid to Thai workers account for at least 70% of total payroll and the requirement is met within three years of first generating revenue.

Fast-Track Investment Incentive Extended Through 2027

The board also extended a fast-track tax incentive through 2027 to accelerate investment in major industrial projects. Projects with total corporate income tax exemptions of no more than eight years may qualify for an additional 50% tax reduction for three years.

To qualify, a project must invest at least 40% of its BOI-approved capital, including at least USD 58.5 million (THB 2bn), excluding land and working capital, within 12 months of receiving its BOI promotion certificate. Supporting evidence must be submitted within 18 months. Data centers, power-generation projects, activities without a fixed project location, and projects required to locate in the southern border provinces or border special economic zones are excluded.

Note: USD conversions are approximate and use the Bank of Thailand's average selling rate of USD 1 = THB 34.2015 on 26 November 2026, the latest rate available when this release was prepared on 27 November 2026.

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Established in 1966, Thailand's Board of Investment (BOI) has promoted value-creating investment by Thai and foreign investors for 60 years. The BOI works to strengthen Thailand's competitiveness and support the sustainable transformation of the country's economy.
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