

ศูนย์บริการลงทุน  
สำนักงานคณะกรรมการส่งเสริมการลงทุน  
สำนักนายกรัฐมนตรี



INVESTMENT SERVICES CENTER  
THE BOARD OF INVESTMENT  
OFFICE OF THE PRIME MINISTER

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## **BOI Approved New Categories Supporting New Technologies and investment Applications Amounted to US\$ 6.2 Billion in First Half 2022 on Strong EV, Digital Projects, BOI Says**

Thai and foreign companies filed a total of 784 applications for investment promotion during the first six months of 2022, an increase of 4% from the year earlier period, while the combined investment value of 219.7 billion baht (US\$ 6.2 billion). Investment applications in target industries accounted for 70% of total investment value in the first half, with 358 projects worth a combined 153.5 billion baht.

The automotive and digital sectors saw the highest growth rates during the six-month period, Ms Duangjai said. EV applications also contributed to place the automotive sector on top in terms of investment value with a combined 42.4 billion baht, an increase of 212% over the year earlier period. Meanwhile, the value of investment applications in the digital sector grew by 202% to 1.45 billion baht.

During the first half, 395 projects were foreign direct investment (FDI) applications with a combined value of more than 130 billion baht. Taiwan was the main source of FDI applications during the period with 19 projects, worth a combined 38.5 billion baht, accounting for 30% of FDI project value. Next came Japan, China, the US and Singapore, with investment value of 16.9 billion baht, 15.5 billion baht, 11.3 billion baht and 8.7 billion baht respectively.

In terms of investment locations, Thailand's Eastern Economic Corridor (EEC), Thailand's prime industrial area, continued to attract the biggest chunk of applications with a total of 217 project worth over 104.9 billion baht.

Investment applications for productivity enhancement incentives continued to grow, particularly those investing in in-house renewable energy production and the use of

automation systems, in line with the global sustainability trend which focuses on reducing effects on climate change.

“Though the global economic outlook faced increased challenges in the first half of the year, we will continue to monitor the situation and adjust our policies and incentives to ensure Thailand remains the resilient destination of choice for global investors in fast growing sectors such as electric vehicles,” BOI Secretary General Ms. Duangjai Asawachintachit told reporters after a board meeting.

### **Incentives to further support high-tech industries**

The Board approved the addition of new BOI categories with attractive incentives to support the use of new technologies, namely manufacture and repair of high-precision machinery, equipment and parts (8-year CIT exemption), additive manufacturing (5-year CIT exemption), and production of electronics parts using microtechnology (8-year CIT exemption).

“These new categories will help enhance Thailand’s attractiveness as a location for the high-precision machinery industry which has experienced a high growth recently and will also support the growing demand for micro parts and the move towards additive manufacturing”, Ms. Duangjai said.

### **Relaxation of feasibility study requirements**

As part of BOI’s efforts in facilitating BOI application process, the Board has approved the relaxed threshold for feasibility studies to be submitted along with BOI applications. Following the relaxation, feasibility studies will only be required for projects with an investment value of 2.0 billion baht or more (excluding the cost of land and working capital), compared to 750 million baht previously.

“This change aims at further streamlining BOI application process and reducing transaction costs for investors”, Ms. Duangjai said.

### **Project approvals**

The BOI board meeting held today approved applications worth a total of 44.5 billion baht, as per the following details:

- A Chinese investment project received approval for a 17.9 billion baht investment to produce battery electric vehicles (BEV) as well as plug-in hybrid electric vehicles (PHEV) in Rayong province, in the EEC area.
- PTT PCL received approval for a 18 billion baht investment in a natural gas production project located at Map Ta Phut Industrial Estate in Rayong Province

- Two companies, namely Santi Bhum Co., Ltd. and Thitti Bhum Co., Ltd., received approvals for investments of 4.3 billion baht each in container ships.

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