THAILAND INVESTMENT REVIEW

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THAILAND ADVANCED MANUFACTURING





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ADVANCED MANUFACTURING IN THAILAND

HOW TECHNOLOGY IS TRANSFORMING MANUFACTURING IN THAILAND

Technology and innovation are transforming Thailand's economy into a highly sophisticated and globally competitive manufacturing powerhouse. The 2019 Global Innovation Index (GII) ranked Thailand 4th out of 34 upper middle-income economies in terms of innovation capabilities.1 Cuttingedge technologies, including biotech, robotics, artificial intelligence, and big data, are being applied across a range of industries to create a value-based economy with enhanced manufacturing capabilities to drive economic growth, particularly in five of Thailand's targeted industries: automation and robotics, biofuels and biochemical, digital economy, comprehensive healthcare, and aviation and logistics.

From innovative startups to large corporations, Thailand has attracted investors seeking to create innovative products and services which require advanced manufacturing technologies as well as sophisticated production and logistics services. A powerful example of technological innovation in action is Ricult, an agritech startup which is using big data and satellite imagery to revolutionize the smart farming industry in Thailand.² Another startup, JuiceInnov8, is gaining international attention in the biotech field. The company is revolutionizing the juice industry with its mission to "reduce sugar in every glass" through

microbe-based sugar-reduction technology, which enables juice producers to reduce sugar levels for health conscious consumers.³ Another example, from the medical devices and robotics sectors, includes the advanced rehabilitation and therapeutic robots SensibleTAB and SensibleSTEP, winners of the i-MEDBOT Innovation Contest 2018, which were developed by TMGI Company in Thailand.

THAILAND 4.0

In Thailand, entrepreneurs are driving transformative innovation through the integration of value-added services and digitized processes. Improvements in technology and automation are being implemented to enhance and augment operational and manufacturing functions. The Thai government has



The World Intellectual Property Organization. (2019). Thailand: Global Innovation Index 2019. Retrieved from https://www.wipo.int/edocs/pubdocs/en/wipo_pub_gii_2019/th.pdf
 Ricult. (2019). About. Retrieved from https://www.ricult.com/about?lang=en
 JuiceInnov8. (2019). Mission. Retrieved from https://www.juiceinnov8.com/mission



created policies, including the "Thailand 4.0" initiative, that support research and development, innovation, and advanced manufacturing methodologies to enable growth in several targeted industries. The Thailand 4.0 model is supported by investment incentives and human resource development efforts designed to accelerate growth in an innovation and technologyfocused ecosystem.

THAILAND'S TRANSFORMATIVE SHIFT

Thailand currently ranks second among ASEAN members in the manufacturing sector due to its long history as a trusted international manufacturing partner across multiple industries. Today, Thailand is building on that strength through a strong focus on innovation, adoption of cutting-edge technologies, and supportive enabling policies.⁴ Thailand's advanced manufacturing productivity could obtain incremental growth of US \$50 billion by 2028 as a result of the rapid application of technology and innovation across industries, transforming Thailand's diverse manufacturing base and expanding investment inflows.5 These shifts can be seen in the transformation from traditional farming to smart farming, from conventional manufacturing and assembly to high value production and logistics services. and from sourcing components from abroad to designing and manufacturing innovative technologies.

THE FOURTH INDUSTRIAL **REVOLUTION: OPPORTUNITIES FOR** THAILAND

The rise of the Fourth Industrial Revolution (4IR) technologies brings substantial advanced manufacturing growth potential for ASEAN manufacturers. Thailand's accelerating development has changed the way industries operate, creating significant opportunities in the following sectors:

SMART MANUFACTURING

The application of big data, artificial intelligence (AI), Internet of Things (IoT), and automation and robotics have created tremendous opportunities for a highly skilled and knowledgecentric workforce to enhance manufacturing and production processes across industries. For example, in a "connected factory" an array of innovative technologies are used to enhance manufacturing operations to improve efficiency and achieve an integrated flow of centralized manufacturing management systems. Thai industries are working to connect engineers with machines using M2M technology, improving efficiency in operations and creating agility through the collaboration of systems, processes, and people to reduce risk and maximize industrial networking.6

INNOVATION AND DIGITAL CENTRIC DEVELOPMENT

Cognitive and embedded software has become the driving force behind smart manufacturing and high value services in a range of Thai industries. The advanced food manufacturing sector, the aviation and logistics industry, and the next-generation automotive sector have adopted cutting-edge technologies to enhance production and services by using equipment connectivity, algorithm development, and remote repair, diagnostics and maintenance (RRDM), as well as the adoption of advanced automation in machine technology.

RESEARCH AND DEVELOPMENT

The utilization of smart integrators and builders in automation plants and the adoption of industrial and service robots are increasing the efficiency and productivity of the business landscape. This is visible in the case of Toyota Motor Thailand, where a dynamic network of technological innovation systems has been adopted across the manufacturing processes, including the use of x-ray machines for vehicle parts assembly, the integration of robots in painting parts, and the application of computer controlled systems for parts molding.7

The Thai government has created supportive policies, including both tax and non-tax incentives, to encourage manufacturing sector investment in advanced manufacturing research and development, real world application of advanced manufacturing technologies, and talent development to meet the needs of investors.



 ⁴ Startup Thailand. (2019). Industry 4.0 set to add \$50bn in Thailand's manufacturing. Retrieved from https://www.startupthailand.org/en/industry-4-0-set-to-add-50bn-in-thailands-manufacturing/
 5 Cisco and A.T. Kearney, "Accelerating 4IR in ASEAN: An Action Plan for Manufacturers"
 6 FIBO. (n.d.). Seminar paper: Robotics: State of Practice. Retrieved from https://eit.or.th/paperseminar/Robotics%20Cluster.pdf
 7 Toyota Motor Thailand. (2019). Corporate Policies & Management. Retrieved from https://www.toyota.co.th/en/corporate/policy

SMART TECHNOLOGY: UPGRADING THAILAND'S COMPETITIVENESS



According to the IMD World Digital Competitiveness Ranking (WDCR) 2019, Thailand is ranked third in Southeast Asia, and tenth in Asia Pacific. The Bloomberg 2019 Innovation Index also reported that Thailand has jumped 5 positions, to rank at third place, in Southeast Asia, owing to increased investments in the automation and robotics sector, urbanization and infrastructure development, as well as research and education. These results have been achieved through numerous government initiatives to support investments in advanced technology and innovation.

Like Thailand, countries around the world are investing in advanced technology and innovation. Smart technology is reshaping the way businesses compete and operate. The future of manufacturing and production is growing more connected as factories are shifting from traditional operations and manual processes to lean manufacturing with highly integrated automation systems that deliver streamlined and cost-effective production. For example, the use of industrial robots in automotive manufacturing, the integration of automation and robotics in food processing, and the application of logistics robotics in intelligent warehouses. Amid the global move towards the fourth industrial revolution (4IR). Thailand has made impressive progress in successfully integrating advanced technologies to raise supply-side productivity and performance while also enhancing efficiency and precision. Thailand's ability to harness technological advances is built upon government and collaborative bodies support and engagement in fostering emerging technologies.

GOVERNMENT PLANS AND POLICIES

Under the Thailand 4.0 development model, the government outlined the key priorities to foster innovation, particularly in relation to skills enhancement and future workforce development. In fact, the Minister of Science and Technology (2018) specified three key drivers of transformation: Science, Technology, & Innovation (STI). Technology and innovation are considered key contributors to the rapid transformation of targeted industries in Thailand.

According to the BOI, the government's investment promotion policy promotes the deployment of AI and robotics technology to enhance production efficiency and competitiveness of Thailand-based manufacturers. Due to Thailand's rapid urbanization in the past decade, there is increasing potential for the application of new technologies to find effective urban solutions such as innovative farming, smart energy solutions, traffic management systems, and waste management.

UNTAPPED OPPORTUNITY IN TARGETED INDUSTRIES

The integration of smart technology and innovation can be seen across industries in Thailand, including the next-generation automotive, healthcare, advanced agriculture, and biotechnology sectors. However, there are significant untapped opportunities to apply additional advanced technologies including the Internet of Things (IoT), Artificial Intelligence (AI), and Data Analytics, to name a few. Thailand's Digital Economy Promotion Agency (DEPA), a government agency, has identified the following key areas of focus for promoting digital technology adoption and innovation as part of the national strategic plan which include human resource development, infrastructure development, and support for innovative start-ups.

THE FUTURE OF SMART SYSTEM AND INNOVATION

Many of Thailand's major industries are accelerating their growth and development by applying technology innovations and smart systems. The utilization of smart technology and automation systems in Thailand is expected to increase substantially over the next few years. According to Thailand Institute of Field Robotics (FIBO), investments in automation and robotics systems was estimated at over 260 billion baht (approximately 8.6 billion US dollars) in 2018.

POLICY SUPPORT AND TAX INCENTIVES

The BOI provides attractive investment privileges to support investments in targeted industries, and also offers incentives for modernization of equipment to increase production efficiency. In 2018, BOI approved 11 robotics and automation manufacturing investment projects totaling over 1.46 billion baht (48.3 million US \$). In addition, between 2016 to 2018, the BOI awarded investment incentives for 36 efficiency improvement projects totaling a combined value of 164 million US \$. Additional supporting policies and incentives offered by BOI to attract investments and support research and development include:

Eight years of corporate income tax (CIT) exemption with no annual limit for projects involving the following activities:

- Automation machinery and/or automation equipment with engineering design, including automation system integration and control system configuration
- Embedded software
- High value-added software
- Develop and provide analysis and data management software services, including big data, data analytics and predictive analytics software
- Develop system software for advanced technology devices, including business process management
- Research and development



- Engineering design
- Scientific laboratories
- Calibration services

In addition, activities involving automation machinery and/or automation equipment with engineering design, including control system configuration, are eligible for 8 years CIT exemption. A five year CIT exemption is also available for activities involving assembly of robots or automation equipment and/or automation parts, as well as machinery, equipment and parts and/or repair of mold and die.

Non-Tax Incentives include a permit to bring in expatriates, permit to own land, and no restrictions on foreign currency.







JOINING HANDS TO PROMOTE MANUFACTURING 4.0

Thailand's manufacturing sector contributed 136 US \$ billion to the Thai economy in 2018 with the help of advanced manufacturing technologies. To improve business competitiveness and achieve sustainable growth, manufacturing companies are investing in research, innovation, and game-changing technologies such as Internet of Things (IoT), artificial intelligence (AI), 3D printing, advanced robotics, and wearables. High efficiency automation and robotics systems have been integrated into manufacturing processes in Thailand's automotive, electrical and electronics. and food processing industries. A report by the International Federation of Robotics (IFR) ranks **Thailand 10th in applying automation** and robotics in manufacturing, with 45 robotic systems per 10,000 workers.¹ The need to harness technology and innovation to drive sustainable growth is recognized across the manufacturing value chain.

GOVERNMENT - ACADEMIA - INDUSTRY LINKAGES

Research and development, innovation, and creativity, particularly in the areas of advanced and green technologies, are critical areas of focus and collaboration for government agencies, academic institutes and corporations under the ambitious Thailand 4.0 economic development model. Numerous government agencies are working on this initiative, including the Ministry of Higher Education, Science, Research and Innovation (MHESI); the Ministry of Industry (MOI); the National Innovation Agency (NIA) and the Eastern Economic Corridor of Innovation (EECi), an agency handling innovative research and development in the Eastern Economic Corridor (EEC) development zone. Academic and research institutes include several of Thailand's leading universities and the Thai-German Institute (TGI). Professional associations such as the Thai Robotics Society (TRS), the Thai Automation and Robotics Association (TARA), the Thai Machinery Association (TMA) and the Thai Embedded Systems Association (TESA) also provide support to industry, completing the multi-sector collaboration linkage.

Implementation of advanced manufacturing technologies requires a workforce with enhanced skills to be effective. At present, Thailand has emphasized workforce development to ensure a sufficient number of skilled workers are available to enable continued growth in this sector. In fact, on average, 20 percent of each years' graduates in Thailand study in automation and robotics related fields, including engineering, sciences, math, and computing fields. As the shift towards advanced manufacturing accelerates, the demand for skilled workers is also rising. The collaboration between manufacturers, educational institutes, and industry organizations allows them to leverage each other's expertise to enhance the capacities of teachers to prepare students with the skills required in the workplace. Panyapiwat Institute of Management has cooperated with Yaskawa Electric (Thailand), a Japanese industrial robot maker, in educating students in advanced robotics and introducing them to real-world work experience through student internships. In the Eastern Economic Corridor (EEC), Burapha University and Mitsubishi Electric Factory Automation (Thailand) partnered to develop education and human resources training for cutting-edge factories.

The government continues to strengthen the skills of future workers by facilitating nationwide collaboration between universities, research institutes, and industry networks. Recent developments include the Centre of Robotics Excellence (CoRE), an initiative of the Ministry of Industry. CoRE brings together nine leading organizations in the field of robotics and works on technology transfer from research institutes to industry, including human resource skills development and robot prototyping.

Bridging the private sector, the public sector, and international networks, through supportive government policies and industry development strategies, is helping Thailand ensure that investors demand for advanced manufacturing technologies and a skilled workforce will be met.

1 http://www.ntccthailand.org/images/articles__reports/20180712-Factsheet-Automation-and-Robotics-in-Thailand.pdf

ANCA'S LUCRATIVE, LONG-TERM INVESTMENT IN THAILAND

ANCA AT A GLANCE

Founded in 1974. Melbournebased ANCA Group has grown to become a world-leading manufacturer of Computerised Numerical Control (CNC) cutting tool grinding machines, motion control systems and sheet metal products. CNC cutting tool grinding machines are widely used in manufacturing processes within the aerospace, medical, automotive, electronics and tool manufacturing industries. ANCA's growth over the past 45 years has been driven by a series of innovations that have revolutionized the production of cutting tools through more advanced software, automation solutions and much more accurate grinding capabilities.

ANCA's success comes from its ability to blend sophisticated engineering, software and mathematics with the practical experience and skill of technicians and application engineers. This combination of skills, together with an unusually high level of vertical integration, helps ANCA foster practical innovation. Another factor in ANCA's success is their "born global" nature where from the beginning they exported 98% of their product. ANCA's investment in global infrastructure enables them to be responsive to customers in offering outstanding service and support. The south east Asia region's rapid development has generated strong demand for ANCA's advanced manufacturing tools.



ANCA'S INVESTMENT JOURNEY TO THAILAND

As a privately-owned Australian company ANCA has its headquarters in Melbourne. As the company grew, it began looking for an additional location to establish another sales, service and production base. The company initially considered Thailand, China, Malaysia, and Singapore, but quickly narrowed its search to China and Thailand based on a variety of factors, including population, GDP, and import and export regulations. After extensive analysis, it was determined that Thailand was the ideal location to establish another ANCA facility to help facilitate further growth. Thailand's investor-friendly environment, investment incentives, free trade agreements, and location close to ANCA's major customers, were key decision-making factors that made Thailand a highly attractive investment location. The Thailand Board of Investment granted ANCA tax and non-tax incentives, which encouraged investment in local facilities to build a strong infrastructure of technology and skills in Thailand.

After extensive analysis, it was determined that Thailand was the ideal location to establish another ANCA facility to help facilitate further growth



ANCA IN THAILAND TODAY

ANCA established a production base in Thailand in 2005, which today has expanded to manufacture sophisticated machine tools with integrated automation systems. Today, with over 200 employees, ANCA Thailand is the second largest facility in the ANCA Group outside of global headquarters in Melbourne, Australia. The modern manufacturing complex is ideally situated in the free trade area in Amata City Industrial Estate, Rayong, and boasts a dedicated sales office, training facilities, and a large machine assembly and process development area. Thailand's central location enables the regional teams to deliver products and industry-leading customer service across all of Asia.

During ANCA's 14 years of operation in Thailand, the company has trained assembly and technical staff in machine tool, robotic skills, mechatronic systems and sub-systems. This has been a key to ANCA Thailand's success to attract and retain capable and motivated staff. For example, a group of ANCA's Thai engineers spent six weeks at ANCA's Australian headquarters for in-depth training as part of the custom solutions team. As a result, many team members have secured more complex roles within the company, such as field service technicians or trainers, providing employees with valuable

opportunities to grow their skills in Thailand and to gain international experience across Asia. The new ANCA's facility, which comprised a new technology center operated since July 2019 with opportunities for Thai students to participate in apprenticeship program with various Thai institutes including, The King Mongkut's University of Technology - the Institute of Field of Robotics (FIBO), the IRPC Technical College and the Ban Khai Technical College.

A 21st CENTURY WORKFORCE

Automation is the future in manufacturing. Factories use automated machines and robotics to improve their products, reduce waste and increase worker safety. As an advanced manufacturing company, ANCA provides a whole range of automation and robotic solutions to customers. This technology offers benefits to the employer by making the manufacturing process significantly more efficient, while providing new opportunities to employees by freeing their time to develop more complex skills.

A company's greatest resource is a highly skilled workforce, with employees who have the skills to ensure products are precisely manufactured and delivered on time. Embracing automation in manufacturing isn't about replacing machine operators. Instead, it enables employees to move on to more valuable tasks. For example, instead of overseeing one machine all day, teams can monitor and analyze real-time data from multiple machines, and step in only when required.

LOOKING TOWARDS THE FUTURE

From a manufacturing perspective, ANCA's Thailand plant - along with its Melbourne headquarters - now have the capacity to be more flexible with planning to better support the needs of the business. The company's current focus is to increase efficiency at the Thailand manufacturing plant by upskilling local staff. ANCA's step-by-step growth approach in Thailand has worked well - the company began with simple assemblies, mastered them in terms of productivity and quality, and then moved to more complex assemblies. This allowed ANCA to methodically build the skills specific to their business and significantly reduce risk. Seeking the advice of a wide range of stakeholders has been a key to ANCA's success in Thailand. The company received on-the-ground support from a range of different organisations when it was establishing its operations in Thailand, including the BOI. ANCA recommends that new market entrants should be patient, consider their investment options, and take a staged approach to expansion as they become familiar with the market and its operating environment.



BOI's Missions and Events



DEPUTY PRIME MINISTER LEADS BOI DELEGATION TO ENCOURAGE JAPANESE INVESTMENT

9 NOVEMBER 2019 H.E. Mr. Somkid Jatusripitak, Deputy Prime Minister of Thailand, led a delegation to join a discussion between government and private sectors in Hokkaido, Japan. Ms. Duangjai Asawachintachit, Secretary General of the BOI, presented on the investment promotion policy and economic situation in Thailand.



CHINESE DELEGATION DISCUSS INVESTMENT INCENTIVES WITH BOI

12 NOVEMBER 2019 Mr. Narit Therdsteerasukdi, BOI Deputy Secretary General, welcomed Mr. Zhang Zengli, Deputy Director of the Ministry of Human Resources and Social Security, and a delegation of government officials and investors from Yunnan, China. The delegation expressed interest in automation, robotics, manufacturing, transportation, and logistics industries.



SWISS INVESTMENT NETWORK DELEGATION MEETS BOI IN CHIANG MAI

1 NOVEMBER 2019 Ms. Kanokporn Chotipal, Executive Director of the Regional Investment and Economic Center 1 (Chiang Mai), and Ms. Kanchana Noppun, Executive Director of the Investment Services Center of the BOI, welcomed a delegation of 20 officials from the Swiss Investment Network. The meeting, held in Chiang Mai, focused on providing the delegation information about investment opportunities in the North region of Thailand.



INVESTMENT OPPORTUNITIES IN THE SMART ELECTRONICS SECTOR IN THAILAND

4-5 NOVEMBER 2019 Ms. Duangjai Asawachintachit, Secretary General of the BOI, and BOI Taipei Office met with leading Taiwanese investors from the Smart Electronics sector. During the meeting, BOI presented information on investment opportunities in Thailand to the Taiwanese manufacturers and suppliers.



BOI FACILITATES AIRPORT HIGH SPEED RAIL LINK INVESTMENT DISCUSSIONS

13 NOVEMBER 2019 Mr. Narit Therdsteerasukdi, Deputy Secretary General of the BOI, and Mr. Weera Punpisootchai, Executive Director of Investment Promotion Division 4 (High Value Services), welcomed Executive Director of the Eastern Economic Corridor (EEC), Charoen Pokphand Holding Co., Ltd. group, and the Japan Bank for International Cooperation (JBIC) at BOI Office. The meeting discussed investment promotions for the three international airport High-Speed Rail Link project (Don Muang Airport, Suvarnabhumi Airport, and U-Tapao Airport).



BOI PROMOTES CROSS BORDER TRADE AND INVESTMENT TO DELEGATION FROM UNNAN, CHINA

11 NOVEMBER 2019 Ms. Ratchanee Wattanawisitporn, Executive Director of the Foreign Investment Marketing Division of the BOI, welcomed a delegation of government officials and investors during the China (Yunnan) -Thailand Cross Border Trade and Investment Promotion Conference. The Chinese delegation was led by Mr. Zhang Zengli, Deputy Director of the Ministry of Human Resources and Social Security.



INCOME TAX:

20%

THB

30.6

THB

38

THB

33.7

THB

28.7

THB

4.3

INCOME TAX

35%

ΤΑΧ

1 - 10%

7%

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THAILAND BOARD OF INVESTMENT

ABOUT BOI

The Office of the Board of Investment (BOI) is the principle goverment agency that operates under the Prime Minister's Office for the purpose of encouraging investment in Thailand. We at the BOI serve as the professional contact points for investors.providing them with useful investment information and services. We offer business support and investment incentive to foreign investors in Thailand, including tax and non-tax incentives. A few non-tax incentives include granting land ownership to foreigners and facilitating visas and work permits. Besides serving the needs of overseas investors, we also offer consultation services to Thai investors who are interested in investment opportunities abroad.

