

ศูนย์บริการลงทุน
สำนักงานคณะกรรมการส่งเสริมการลงทุน
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INVESTMENT SERVICES CENTER
THE BOARD OF INVESTMENT
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Thailand BOI Okays Steps to Accelerate Investment and Promote Digital Adoption

The Thailand Board of Investment (BOI) on Monday approved a series of measures to accelerate investments, particularly in target industries and to encourage business to adopt digital technologies.

“The package to promote large scale projects was designed to boost investment in the post-Covid-19 period,” Ms Duangjai Asawachintachit, Secretary General of the BOI, said after a board meeting chaired by Prime Minister Gen Prayut Chan-ocha. “As for the digital technology adoption measure, they complement the sets of productivity improvement measures we have been implementing continuously to promote increased efficiency and productivity, and ensure companies are ready to seize the business opportunities arising from the upcoming economic recovery.”

Under the measures to accelerate investment in target industries, projects with realized investments of at least 1 billion baht (USD33 million) within 12 months from the promotion certificate issuance, will be eligible for an additional 50% corporate income tax (CIT) deduction for a period of 5 years, on top of the standard 5-8 years CIT exemption, Ms Duangjai said. Qualified projects must submit applications from January 4, 2021 to the last working day of 2021.

Existing businesses of all sizes applying for investment under the digital technology adoption program in systems and activities such as software integration, artificial intelligence (AI), machine learning or big data analytics by the end of 2022, will, if approved, be granted a 50% corporate income tax exemption for 3 years on their existing businesses. “We expect to see faster adoption of digital technologies including cloud computing through this incentive scheme.”, Ms Duangjai said.

To further promote investments in Thailand's ten Special Economic Zones (SEZ), all located in border areas, the BOI approved the extension of the application period, to the end of 2022, for the special incentive scheme for SEZs that has been implemented over the past several years.

The BOI also approved an extension by two years of the application period for projects in dedicated districts of the country's five southernmost provinces to the end of 2022. These areas have been granted a special tax incentive package such as an 8-year tax holidays followed by another 5 years of 50% reduction, and this application submission deadline extension will help to support continued investment in these areas.

The BOI also granted Genomics Thailand project located at Burapha University in the Eastern Economic Corridor (EEC) the similar status as EECi, EECd, EECa and EECmd, which are dedicated to specific targeted industries. Investments in these areas will be entitled to additional tax incentives from the Board of Investment.

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