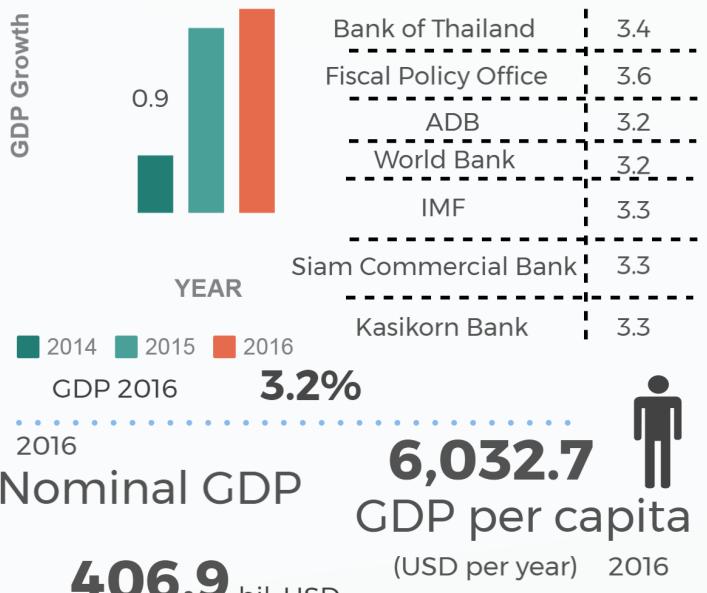


# Thailand's Economic Factsheet

## Economic Figures



**183.0** bil. USD  
(as of Feb 2017)  
**Foreign Reserves**

**42.2%**  
Public Debt Per GDP  
(as of 2016)

**1.5%**  
Policy Interest Rate  
(as of Mar 2017)

**0.97%**  
Unemployment Rate  
(Q4/2016)

**0.2%**  
Inflation (CPI)  
(as of 2016)

## Trade & Tourism

### Trade Statistics (2016: bil. USD)

**215.32** Export Value      **194.66** Import Value      **+20.65** Trade Balance

### Top 10 Exports (2016)

1. Auto Parts & Accessories
2. Computer, Equipment, & Parts
3. Precious Stones & Accessories
4. Electronic Integrated Circuits
5. Plastic Pellets
6. Machinery & Parts
7. Rubber Products
8. Chemical Products
9. Refined Fuels
10. Iron, Steel, & Products



### Top 10 Imports (2016)

1. Machinery & Parts
2. Electrical Machinery & Parts
3. Crude Oil
4. Chemical Products
5. Auto Parts & Accessories
6. Iron, Steel, & Products
7. Electrical Integrated Circuits
8. Jewelry
9. Other Metal Ores
10. Electrical appliances

### Top 10 Export Destinations



## Tourism

### Top 10 Import Origins



Jan-Dec 2016

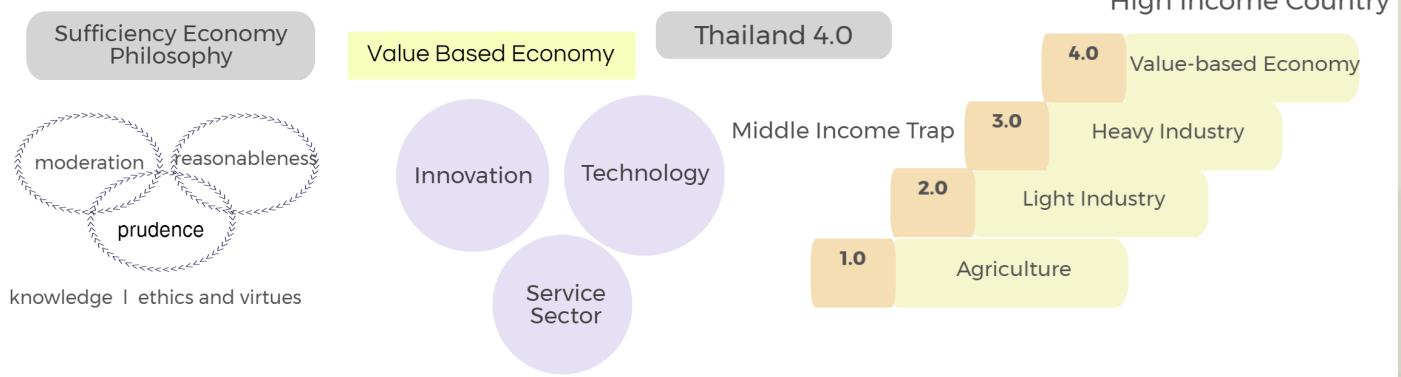


**32.58**  
million  
foreign tourists

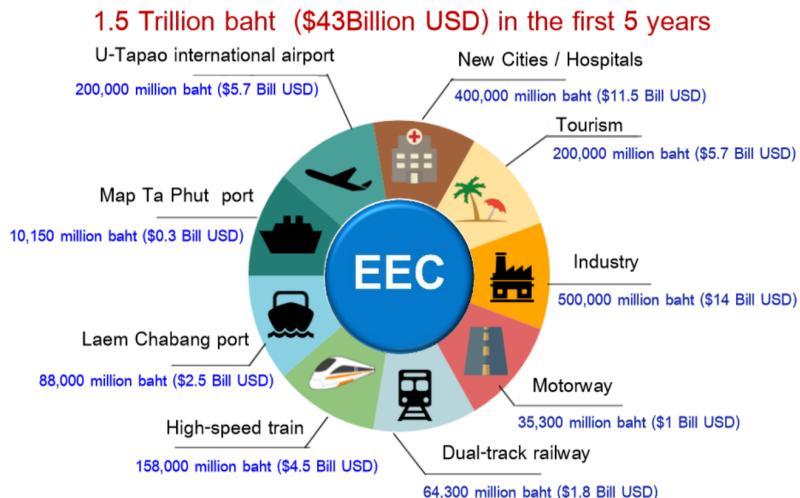
### Top Tourists (Ranking by Number)

- 1 China
- 2 Malaysia
- 3 South Korea
- 4 Japan

# Economic Policies



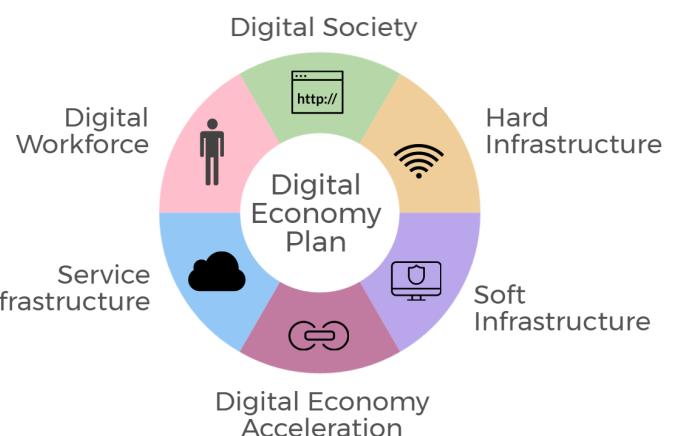
## Eastern Economic Corridor Development Project



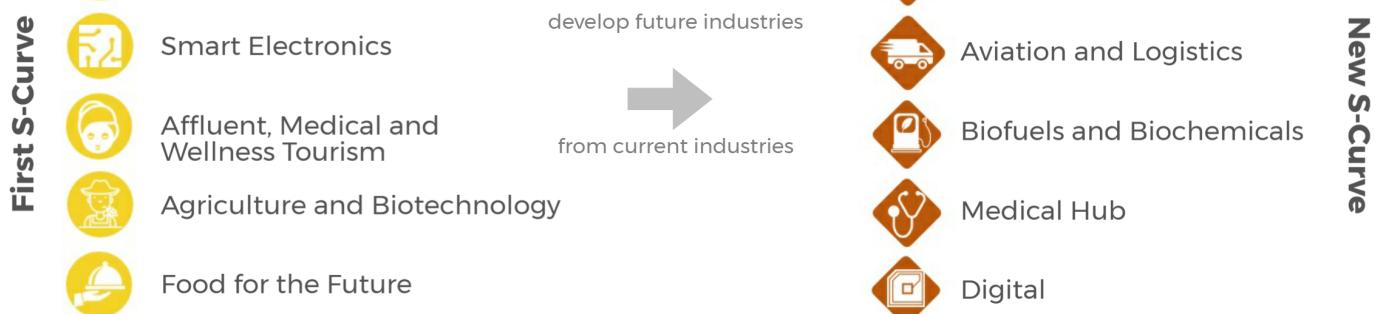
### Infrastructure Plan

- Inter-city rail network
- Highway network link with neighbouring countries
- Public transportation network
- Air transport capacity enhancement
- Maritime Transport development

### Digital Thailand

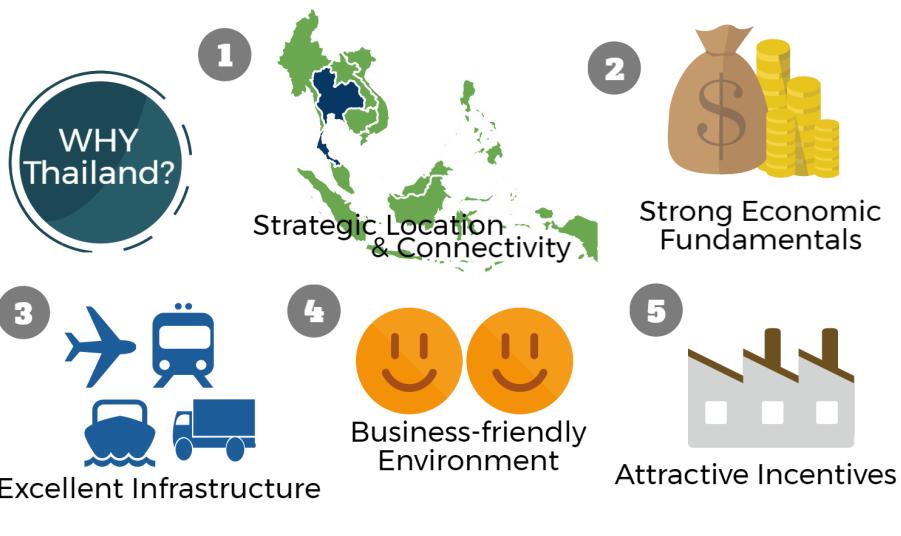


## New Engine of Growth



# Investment

**BOI 1,688**  
approved projects  
TOTAL bil. USD **24.4**  
in 2016

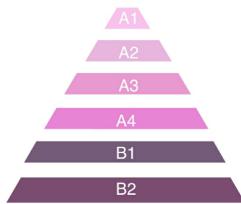


BOI's eligible activities

1. Agriculture & Agricultural Products
2. Mineral, Ceramics & Basic Metals
3. Light Industry
4. Metal Products, Machinery & Transport Equipment
5. Electronics & Electrical Appliances Industry
6. Chemicals, Paper & Plastics
7. Service & Public Utilities

## Incentives

### Activity-based



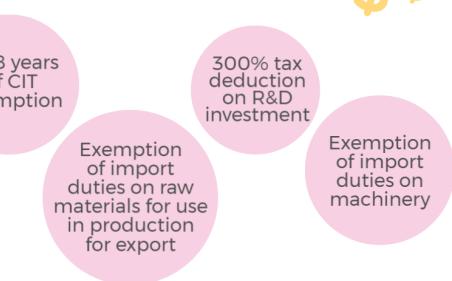
Classified incentives based on importance of activities

### Merit-based

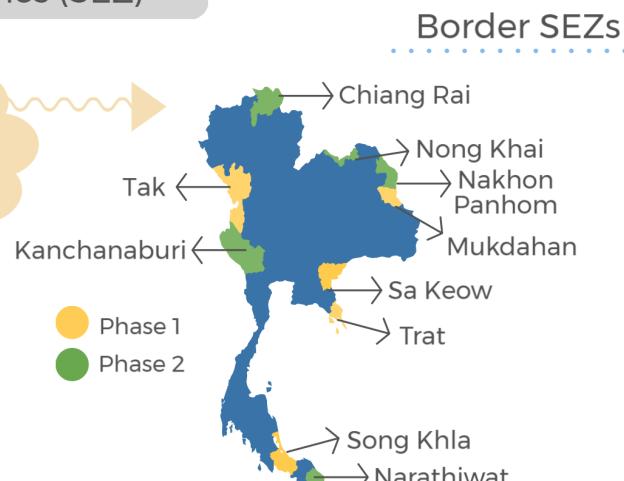
Grant additional incentives to encourage investment that benefit the country or overall industry

1. Competitiveness Enhancement
2. Decentralization
3. Industrial Area Development

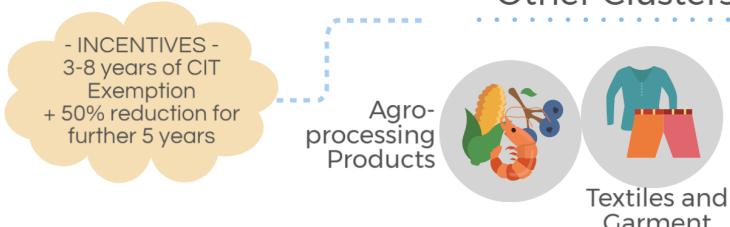
### Tax and Non-Tax Incentives



## Special Economic Zones (SEZ)



## Other Clusters



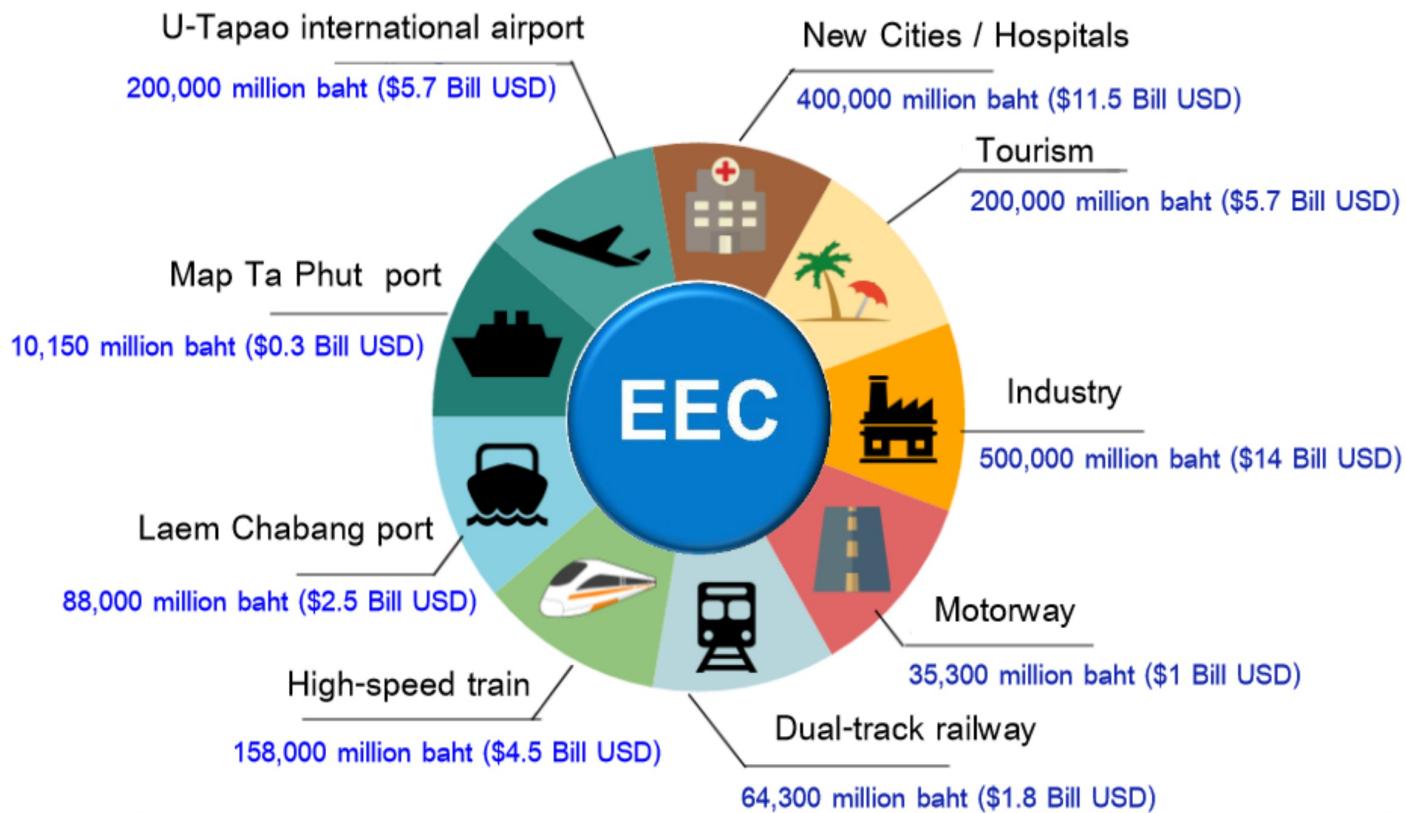
# THAILAND'S Eastern Economic Corridor



Thai government has introduced the Eastern Economic Corridor (EEC) located in 3 provinces; Chachoengsao, Chonburi, and Rayong, to maximize the capacity of Eastern area of Thailand as compelling Special Economic Zone in ASEAN.

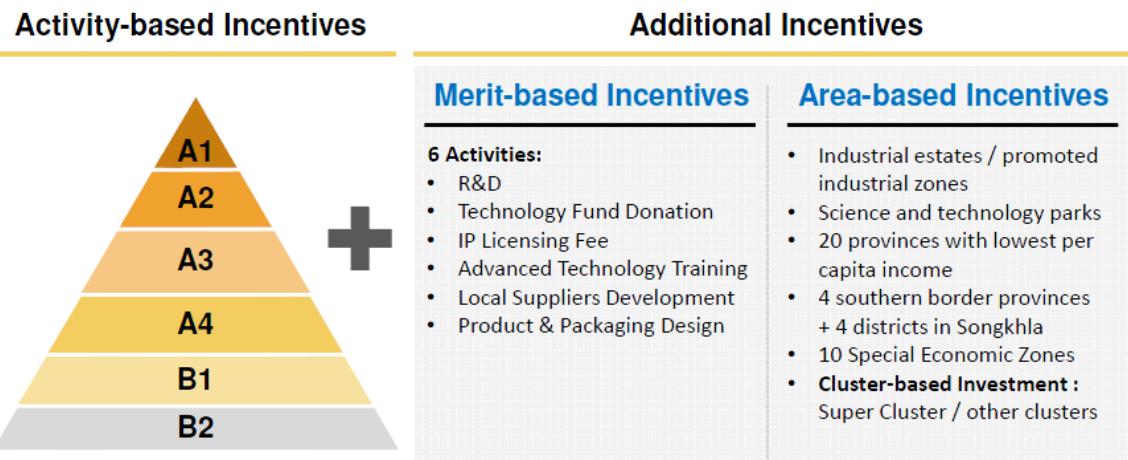
It aims to integrate new infrastructure networks with existed ones, and link mode of transportation domestically and internationally.

## 1.5 Trillion baht (\$43Billion USD) in the first 5 years



Source: Ministry of Industry and Industrial Estate Authority of Thailand

## Investment Incentives under the old Investment Promotion Act



- A1:** Knowledge-based activities, focusing on R&D and design to enhance the country's competitiveness
- A2:** Activities in infrastructure for the country's development, activities using advanced technology to create value added, with none or very few existing investments in Thailand
- A3:** High technology activities which are important to the country's development, with a few investments already existing in Thailand
- A4:** Activities with lower technology than A1-A3 but add value to domestic resources and strengthen supply chain
- B1-B2:** Supporting industries that do not use high technology but are still important to value chain

### General Incentives

	Exemption of Corporate Income Tax	Exemption of Import Duty on Machinery	Exemption of import duty on raw material imported for use in production for export	Non-tax
A1	8 years (No Cap) + Merit	✓	✓	✓
A2	8 years + Merit	✓	✓	✓
A3	5 years + Merit	✓	✓	✓
A4	3 years + Merit	✓	✓	✓
B1	0 year + Merit (for some activities)	✓	✓	✓
B2	-	-	-	✓

### Other Incentives

- 50% reduction of corporate income tax up to 5 years
- Land ownership rights
- Work permit and visa facilitation

## New Investment Incentives

### Revised Investment Promotion Act (effective as of 25 Jan 2017)

- Exemption of corporate income tax up to 13 years for R&D, advance technology and innovation (up from 8 years under old IPA).
- 50% reduction of corporate income tax up to 10 years (up from 5 years under old IPA).
- Investment Tax Allowance (not applicable under old IPA).
- Special packages for targeted core technology, including biotech, nanotech, advanced materials, and digital.
- 100-300 % tax deduction for R&D expenses and technology and workforce development

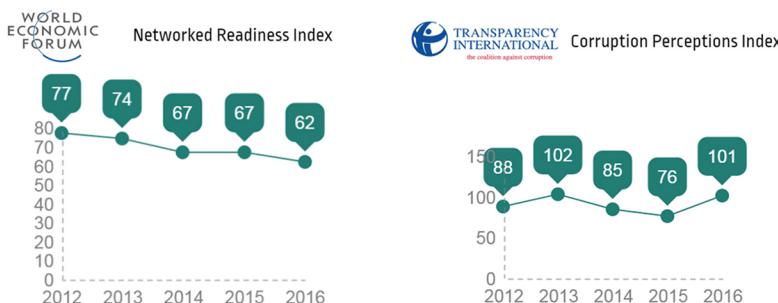
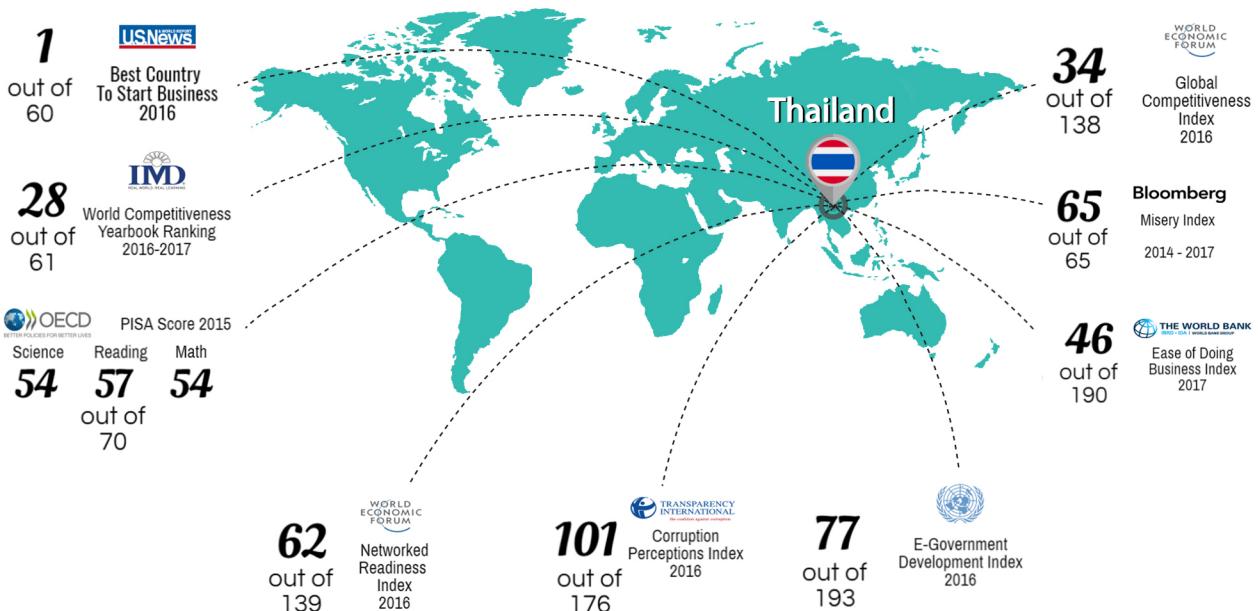
### Competitiveness Enhancement Act (effective as of 14 Feb 2017)

- Exemption of corporate income tax up to 15 years (up from 8 years under old IPA).
- 10,000 million Baht matching fund for targeted industries.
- Import duty exemption.
- All other privileges under old and revised IPA.
- Targeted industries include: next-generation automotive, smart electronics, advanced agriculture and biotech, food processing, tourism, advanced robotics, integrated aviation, medical hub, biofuels and biochemical, and digital.

### EEC Act (to become effective in 2017)

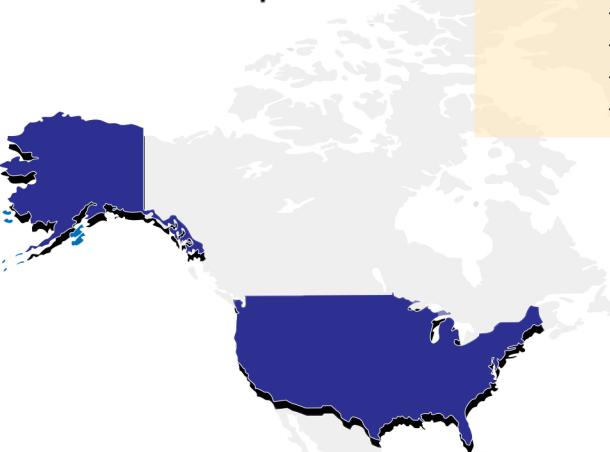
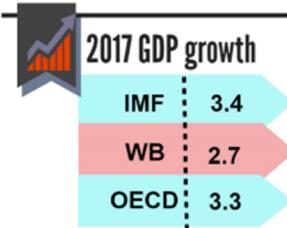
- Expected total investment of 1.5 Trillion Baht (\$43 bn USD) in first 5 years.
- Cover investment in Chachoengsao, Chonburi, and Rayong.
- Exemption of corporate income tax up to 15 years.
- 15% personal income tax rate for executives in regional headquarters, international trading companies, and R&D Center (lowest in ASEAN).

# THAILAND'S INTERNATIONAL RANKING



Organisations	Indexes	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
		2008-2009	2009-2010	2010-2011	2011-2012	2012-2013	2013/2014	2014-2015	2015-2016	2016-2017	2017-2018
World Bank Group	Ease of doing business index	15/178	13/181	12/183	19/183	17/183	18/185	18/189	26/189	49/189	46/190
IMD World Competitiveness Center	World Competitiveness Yearbook Ranking	27/55	26/57	26/58	27/59	30/59	27/60	29/60	30/61	28/61	
World Economic Forum	Global Competitiveness Index	34/134	36/133	38/139	39/142	38/144	37/148	31/144	32/140	34/138	
Bloomberg	Misery Index								60/60	63/63	65/65
World Economic Forum	Networked Readiness Index	47/134	47/133	59/138		77/142	74/144	67/148	67/143	62/139	
United Nations	E-Government Development Index	64/183		76/184		92/191		102/193		77/193	
US News	Best Countries to Start a Business									1/60	
OECD	PISA Score								Science 54/70 Reading 57/70 Math 54/70		
Transparency International	Corruption Perceptions Index	80/180	84/180	78/178	80/182	88/174	102/175	85/174	76/167	101/176	

# เศรษฐกิจโลก



## USA

- คาดว่าจะขยายตัว 2.2% ในปี 2560
- Q4/2559 ขยายตัว 1.9%
- รวมทั้งปี 2559 ขยายตัว 1.6% ชะลอลง 2.6% จากปี 2558  
และขยายตัวต่ำสุดในรอบ 5 ปี
- ธนาคารกลางสหรัฐปรับขึ้นอัตราดอกเบี้ยนโยบายสูงขึ้น 0.50-0.75%
- การขยายตัวของเศรษฐกิจและการลงทุนและการบริโภคภาคเอกชน  
และการใช้จ่ายรัฐบาล
- อัตราการว่างงานต่ำสุดในรอบ 7 ปีที่ 4.7%
- อัตราเงินเฟ้อเพิ่มเฉลี่ย 1.8%

- ในปี 2560
  - คาดว่าเศรษฐกิจจะขยายตัว 3.3% เร่งขึ้นจากการขยายตัว 3.1% ในปี 2559  
จากการขยายตัวของเศรษฐกิจสหรัฐฯ ยูโรโซน อินเดีย ญี่ปุ่น และประเทศไทยสำคัญอื่น ๆ
  - ราคาน้ำมันดิบปรับตัวเพิ่มขึ้น ส่งผลให้ภาวะเงินเฟ้อในประเทศไทยส่อไปอย่างต่อเนื่อง
  - ธนาคารกลางสหรัฐฯ มีแนวโน้มคงอัตราดอกเบี้ยไว้ระดับเดิม ทำให้อัตราดอกเบี้ยส่วนใหญ่ปรับตัวขึ้นและเงินดอลลาร์สหรัฐฯ มีแนวโน้มแข็งค่าขึ้นเมื่อเทียบกับเงินสกุลอื่น

- ปัจจัยเสี่ยง
  - การปรับนโยบายเศรษฐกิจสหรัฐฯ ของ ปธน.ทรัมป์
  - การเลือกตั้งในยุโรป
  - ความตึงเครียดทางการเมือง Brexit
  - เศรษฐกิจภาพทางเศรษฐกิจของสหภาพยุโรป
  - ความอ่อนแองของภาคการเงินในยุโรป



## Eurozone

- คาดว่าจะขยายตัว 1.6% ในปี 2560
- Q4/2559 ขยายตัว 1.8%
- รวมทั้งปี 2559 ขยายตัว 1.7%
- ภาคการผลิตอุตสาหกรรม  
และการบริการปรับตัวดีขึ้น
- อุปสงค์ภายในประเทศขยายตัวอย่างต่อเนื่อง
- อัตราการว่างงานลดลงเป็น 9.7%
- อัตราเงินเฟ้อสูงขึ้นเป็น 0.8%
- ธนาคารกลางยูโรเปียกการเข้าซื้อสินทรัพย์  
ตั้งแต่เม.ย. - ธ.ค. 2560
- งบเงิน 6 หมื่นล้านยูโรต่อเดือน

## China

- คาดว่าจะขยายตัว 6.5% ในปี 2560
- Q4/2559 ขยายตัว 6.8% สูงที่สุดในรอบปี
- รวมทั้งปี 2559 ขยายตัว 6.7%  
ต่ำสุดในรอบ 26 ปี
- การขยายตัวของภาคอุตสาหกรรม  
และการลงทุนที่ต้องการปรับตัวดีขึ้น
- เงินเฟ้อกลับมาเป็นปกติ เงินเฟ้ออ่อนค่าลง
- ธนาคารกลางญี่ปุ่นยังคงอัตราดอกเบี้ยและการดำเนินการเงินไว้ระดับเดิม
- อัตราเงินเฟ้อ 1.7%



## ASEAN

- ภาพรวมอิเล็กทรอนิกส์ส่งออกดีขึ้น  
ตามภาวะเศรษฐกิจประเทศไทยคู่ค้า
- และการเพิ่มขึ้นของ  
ราคาน้ำมันค่าหักภาษี
- การขยายตัวของเศรษฐกิจ  
บางประเทศลดตัวลง
- อุปสงค์ในประเทศไทยขยายตัวต่อเนื่อง

## Japan

- คาดว่าจะขยายตัว 1.2% ในปี 2560
- Q4/2559 ขยายตัว 1.7%
- รวมทั้งปี 2559 ขยายตัว 1%
- เศรษฐกิจพื้นตัวอย่างต่อเนื่อง
- เงินเฟ้อกลับมาเป็นปกติ เงินเฟ้ออ่อนค่าลง
- ธนาคารกลางญี่ปุ่นยังคงอัตราดอกเบี้ยและการดำเนินการเงินไว้ระดับเดิม
- รัฐบาลดำเนินมาตรการทางการคลัง กระตุ้นเศรษฐกิจ 28 ล้านล้านเยน

## Asean GDP 2016 | 2017

	2016	2017	
Brunei	0.4	3.9	
Cambodia	7.0	6.9	
Indonesia	5.0	5.4	
Laos	7.5	7.3	
Malaysia	4.2	4.6	
Myanmar	8.1	7.7	
Philippines	6.8	6.0	
Singapore	1.7	2.2	
Thailand	3.2	3.3	
Vietnam	6.2	6.5	

## **Suggested Talking Points**

### **Thailand's Economic Outlook**

• The Thai economy has been expanding continuously throughout 2016, despite numerous challenges facing the global economy. The **average GDP growth rate for the year 2016 is 3.2%** as previously projected. This is a significant improvement from the growth rates of 2.8% in 2015 and 0.8% in 2014.

• In 2016, **investment and tourism are key drivers of Thailand's economy**. Application for foreign direct investments in Thailand nearly reach 600 billion Baht (\$17 billion USD) in 2016. This figure surpasses the initial target of 550 billion Baht (\$15 billion USD), suggesting confidence in the Thai economy.

• At the same time, Thailand's tourism sector enjoys the greatest expansion in ASEAN with growth rate of 10.7%. The number of international tourist arrivals in 2017 is expected to reach 35 million. According to the World Travel & Tourism Council, **Thailand will become the world's 3rd largest tourism market within 10 years.**

• In 2017, the Office of the National Economic and Social Development Board has projected that the **Thai economy will grow between 3.0-4.0%**. This number is in line with forecasts by the IMF, ADB, and the Bank of Thailand. In December 2016, the World Bank has also revised growth projection for Thailand from 2.5% to 3.2%, which strongly suggests that **Thailand's economic growth has gained momentum, and is moving in a positive direction.**

• Thailand enjoyed significant improvement in international rankings in 2016. In particular, the **World Bank has raised Thailand's ranking in the Ease of Doing Business ranking up 3 spots**, while the **International Institute for Management Development (IMD) has raised Thailand competitiveness up 2 spots**, placing Thailand 1 spot ahead of South Korea, and only 2 spots behind Japan. In addition, Thailand is ranked the **happiest economy in the world for the 3<sup>rd</sup> consecutive year**, according to the Bloomberg's Misery Index. U.S. News ranks Thailand as the **best country to start a new business**, while Mastercard ranks Bangkok the **1st in its Global Destination Cities Index**.

### **World's Economic Outlook**

• Thailand is encouraged to see that **global GDP growth is projected to accelerate in 2017**. The World Bank, IMF, and OECD have all made stronger growth forecasts for the global economy, ranging from 2.7-3.4%. However, we share the view expressed in the OECD Interim Economic Outlook that this rate is too slow, especially at the time when trade protectionism is gathering pace. The international community can do more to reduce global economic uncertainty by reducing **policy risk relating to US fiscal stimulus, BREXIT negotiation, transition toward new normal in China, and fluctuations in oil and commodities prices**.

- Thailand welcomes the effort of the incoming US administration to stimulate the American economy. While it is **too early to assess the net impact of the proposed US tax cuts and spending plans, and the overall impact must be weighed against the interest rate hike by the Federal Reserve**, we are optimistic that these measures will not only stimulate local economy, but will spill-over internationally and will help boost growth around the world.

- The Thai authorities have been keeping a watchful eye on the impact that BREXIT could have on the global and the Thai economy. So far, **BREXIT has limited impact on Thai economy, and the recent triggering of Article 50 does not appear to produce any short-term impact**. However, prolonged negotiation between the UK and the EU could create an uncertain atmosphere in the global financial and capital markets, which might affect global economic recovery. In this regard, we urge all parties involved to work together in order to ensure a smooth transition.

- Amidst this changing and challenging global economic landscape, Thailand will actively seek to strengthen ties with all partners including ASEAN and its dialogue partners in order to remain competitive. Thailand **remains committed to play a constructive role in RCEP negotiation, and will closely monitor post-TPP developments**, as well as new trade policy initiatives.

### Thailand's Economic Reform

- Thailand is committed to undertake economic and social reform to ensure sustainable development in the next 20 years. This effort culminates into **the 20-year National Strategy (2017-2036), which will be decreed into law by the new constitution**. The goal of the Strategy is to set guidelines and benchmarks for development in order to ensure stability in policy formulation and smooth implementation of the next 4 Social and Economic Development Plans (12th– 15th NESDB Plan) through Pracharat mechanism (public-private-people partnership).

- In order to facilitate the reform process and build confidence, the government has setup **Committee for Reforms, National Strategy and National Reconciliation** (คณะกรรมการฯ) to formulate reform policy. In addition, the **Prime Minister's Delivery Unit (PMDU)** has been setup to oversee implementation of the reform. Key economic agenda in the reform include transportation and digital infrastructure, ease of doing business, taxation and budget, finance system, economic inequality.

### Thailand 4.0

- **Thailand 4.0 is an economic development model that aims to transform Thailand's economy toward a value-based economy driven by innovation.** The model will follow the directions of the 20-year National Strategy by building strength from within and connecting the country to the global community under the principle of “Sufficiency Philosophy”, which is consistent with the United Nations' Sustainable Development Goals (SDGs).

• The goal of Thailand 4.0 is to unlock the country from development challenges arising from past development models which place emphasis on agriculture (Thailand 1.0), light industry (Thailand 2.0), and advanced industry (Thailand 3.0). The model will focus on:

- building innovation, knowledge, technology and creativity to unlock **middle income trap**
- building social security to move the country forward without leaving anyone behind to unlock **inequality trap**
- creating sustainability through environmentally friendly development to unlock **imbalance trap**

• Thailand 4.0 model will stress upon inclusiveness in order to make sure that **all groups remain engaged as Thailand moves closer toward ‘Society 4.0’**, where every segment of the population, from 1.0, 2.0, 3.0 to 4.0, reaps economic benefits from development.

• Thailand 4.0 is not merely an aspiration for innovative industrial development. The lesson Thailand had learnt from Thailand 3.0 model is that **trade and investment must progress hand in hand with innovation and technology**. Development based on heavy industry eventually leads to over-dependence on export markets, which is a significant source of economic risk, at the time when the global trade is slowing down.

• Measures to be undertaken under Thailand 4.0 will comprise of:

- Human resource development and skill training
- Development of technology clusters and targeted industries
- Development of entrepreneurs and network of innovative enterprises
- Strengthening of internal economy through provincial mechanism
- Integration with ASEAN and connecting Thailand to the global community

### Thailand's Economic Policy

• Thailand's economic priority is to ensure sustainable development and inclusive growth, in accordance with His Majesty King Bhumibol's **Sufficiency Economy Philosophy (SEP)**. The concept encompasses knowledge and virtue as a good and solid foundation, while moderation, reasonableness and prudence should always be embraced as key elements in the decision making process for achieving sustainability in all undertakings. His Majesty had put the above path into action through various Royal Projects.

• Thailand has adopted Sufficiency Economy in its development approaches based on the **principle of people-centeredness** for over 40 years. It is called an **explosion from within**. People are the most important driving factor for development. Individuals and households must be strengthened first. Once the basic economy and society have been reinforced, development can occur at a higher levels, from provincial, regional, national levels to neighboring countries, the regional economy and the world.

- SEP can produce **tangible results at all levels and types of economies**, in the industrial, business, economic and financial sectors, in rural and urban areas, as well as in national administration. It can be applied to any different environment and geography.

- **Development based on Sufficiency Economy philosophy is in line with the United Nation's 2030 Agenda for Sustainable development.** It calls for development where no one is left behind, and does not impose restriction of production and consumption. Its emphasis is to pursue live on the basis of knowledge, understanding, moderation, and reasonableness within the limitation of one's own ability.

### Thailand's Investment Policy

- The Thai government is committed to fostering and ensuring a favorable business and investment environment, and offering excellent conditions for investors. The government has adopted the “Seven Year Investment Promotion Strategy (2015-2021)” which gives **priority to investment in target industries, investment in research and development, advanced technology and innovation, as well as investment in a Special Economic Zone.**

- In 2017, 3 new legislations will transform investment atmosphere in Thailand. These are

- The revised Investment Promotion Act
- The Competitiveness Enhancement Act
- The draft Eastern Economic Corridor Act

- The revised Investment Promotion Act has become effective since 25 January 2017. Under the new Act, businesses will enjoy **extra benefits, particularly those with investment in R&D, advanced technology and innovation**, which could receive tax incentives for a period of up to 13 years, compared to 8 years under the previous Act. In addition, businesses having expenses related to R&D may claim up to a 300% tax deduction, which is arguably the world's largest incentive of this kind. The new Act will also allow eligible businesses to receive investment tax allowance, which is a new measure never before granted by the BOI.

- The Competitiveness Enhancement Act has become effective since 14 Feb 2017. This act allows eligible businesses to receive corporate income tax exemption up to 15 years. More importantly, it establishes **a matching fund of \$300 million USD to jointly invest in R&D, technology and innovation development, and human resource development in 10 targeted industries.** Businesses that receive benefits under this Act are still eligible to receive benefits under Investment Promotion Act.

- In addition to these two Acts, the BOI also provides incentive packages to businesses engaged in **4 targeted core technology (biotech, nanotech, advanced materials, and digital)**, as well as supporting services to these core technology such as R&D, vocational trainings, laboratory services. Manufacturing of

pharmaceutical and medical devices are now eligible for corporate income tax exemption, as part of **Thailand Medical Hub policy**.

- The government also provides significant tax incentives to businesses that set up their **international headquarter (IHQ) or international trading center (ITC)** in Thailand. In some cases, this amounts to complete exemption from corporate income tax for up to 15 years. Executives in regional headquarters, international trading companies, and R&D Center will be charged a lowered personal income tax rate (15%), which is the lowest tax rate in ASEAN.

- Thailand encourages investment in **Special Economic Zones (SEZs)** along the border to foster economic connectivity with neighboring countries and support **ASEAN supply-chain and value-chain integration**. This will provide tremendous opportunities for foreign investors to benefit from Thailand's location at the center of mainland Southeast Asia with easy access to the Mekong sub-region and broader markets. In addition to location-specific SEZs, there are also Cluster SEZs for high technology and future industries as well.

### Eastern Economic Corridor

- **Eastern Economic Corridor (EEC) is a special economic zone located in 3 provinces; Chachoeongsao, Chonburi, and Rayong.** This area has a strong industrial support, as it is the location of the Eastern Seaboard, which serves as a manufacturing hub of Thailand for the past 30 years. The government's plan to redevelop this zone will include the expansion of existing transportation facility, and new investment in logistic system to transform the area into the regional center for trade, investment and tourism.

- **The goal of EEC development is to facilitate and attract investment in 10 innovative target industries in order to drive the country with 'New Engine of Growth'** under the Thailand 4.0 model. Investors undertaking investment projects in EEC will receive several privileges such as exemption of corporate income tax for a period of up to 15 years, and matching grant under Thailand Competitiveness Fund. At present, the EEC Office has been setup under the Ministry of Industry to coordinate investment projects within EEC. It is expected that the **draft EEC Act will become effective within this year**.

- Total investment in EEC during the first 5 years is projected to reach \$43 billion USD. Notable projects include:

- Development of U-Tapao international airport as the 3rd full-scaled commercial airport of Thailand (\$5.7 billion USD)
- High speed railway from Bangkok – Rayong (\$4.5 billion USD)
- Bangkok-Chonburi-Pattaya Laem Cha Bang Motorway, and Laem Cha Bang - Nakorn Ratchasima Motorway (\$2.8 billion USD)
- 3rd phase of Laem Cha Bang Port (\$2.5 billion USD)
- Dual-track railway from Chacheongsao - Klong Sib Kao - Kang Koi (\$1.8 billion USD)
- 3rd phase expansion of Map Ta Phut Port (\$0.3 billion USD)

- In addition, the Thai government plans to setup the **Eastern Economic Corridor of Innovation (EECi)** as an innovation city within EEC with supporting ecosystem for integrated R&D and innovation such as fabrication laboratory, test-bed sandbox, and certification center. This project will be undertaken jointly with **Digital Park Thailand**, which will serve as digital hub of EEC, equipped with data center, submarine cable station, and satellite earth station.

- Recently, the Airbus Group has signed a MOU with Thai Airways to conduct the feasibility study for the development of a maintenance, repair and overhaul (MRO) facility at **U-Tapao International Airport**, located in the heart of EEC. Together with **Food Innopolis, Technopolis, and Science Park**, which have already been established in Pathum Thani Province, these facilities will help transform Thailand into a regional hub for innovative investment in Asia-Pacific.

### Food Innopolis

- This is the government's initiatives with privileges and state-of-the-art facilities located at Thailand Science Park. The goal of this project is to support R&D activities of private company in food and food related industries and to create value chain for food manufactures in all scales from local to global. It is a complete solution provider for food innovation with professional platform and partnership.

- The focused sectors at Food Innopolis is **healthy and functional food** (eg. Low-salt, low-fat, high-fiber foods, halal foods, and kosher foods), **high value-added food products** (eg. Food additives and food ingredients, premium seafood, meat and poultry), and **supporting business for food innovation** (eg. Food packaging, food safety, traceability, testing and certification).

- Investors at the Food Innopolis will receive, among others, 8-year corporate income tax exemption and an additional 5-year 50% reduction, import duty exemption on machinery, personal income tax exemption for international experts/specialists and land ownership rights.

### Upcoming Trade and Investment Events

- The Ministry of Digital Economy and Society will organize a “**Digital Thailand Big Bang**” event to showcase Thailand’s potentials in digital industry, and build networking among digital startups. The event is tentatively scheduled in the first half of July 2017. It will feature leading start-ups and professional incubators from around the world. This event will build upon the success of the “Opportunity Thailand” seminar in February as a platform to provide information on investment opportunities in Thailand in the field of digital technology.

- Other important events in the second quarter of this year include the **Bangkok International Gift Fair and Bangkok International Houseware Fair 2017 (19 - 23 April 2017)**, and **THAIFEX-World of Food Asia 2017 (31 May - 4 June 2017)**. International traders and investors are encouraged to participate in these events to learn more about the business opportunities in Thailand and ASEAN.

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