



Mr. Ittichot Damrongraktam

Director

Thailand Board of Investment, LA Office

Opportunity Thailand



Agenda

1

Thailand's Economic and Investment Landscape

2

Introducing BOI

3

Our Supporting Services

Positive Trend to Continue>>



Market & Market Access

- **66 million in population**
- **2nd largest** economy in ASEAN
- Access to **ASEAN market with total population of 650 million**
- **14 FTAs with 18 countries**

Robust Supply Chain

- Leading **manufacturing hub** for **automotive, E&E, and chemical**
- **Highly qualified workforce**

Strategic Location

Located at **the center of ASEAN**, Thailand provides easy access to regional markets, enhancing the distribution network

Land Availability

68 industrial estates in 16 provinces with well-established infrastructure



Living in Thailand

- **World-class healthcare system** with > 60 JCI-accredited hospitals
- **> 160 international schools across the country**, aligning global curriculum as schools in your home country & ensuring educational continuity

Talent Availability

- **> 38K new engineering graduates** (undergraduate degree) (2021)
- **> 11K new ICT graduates** (undergraduate degree) (2021)

Renewable Energy (RE)

RE supply of **> 12,000 GWh by 2030** and **> 23,000 GWh by 2038**

Safety & Low Risks

- **Power Supply:** No major power outage
- **Natural Disaster:** No severe natural disaster
- **Crisis responsiveness and resilience:** No significant operational shutdowns during COVID-19
- **Conflict-free Zone:** good relationship with all countries

Success Stories as a key regional investment destination

FDI Stocks representing 50% of GDP since 2017

Automotive

Auto Parts

Smart Electronics

Petro-chemical

Oil & Gas

Bio-Based



U.S. Companies in Thailand



CATERPILLAR
Honeywell
GOODYEAR
Foamtec International
Wishire Contamination Control Division
Cargill
Baxter
Kellogg's

GUARDIAN INDUSTRIES
Qualcomm
CardinalHealth
DOW
pepsi

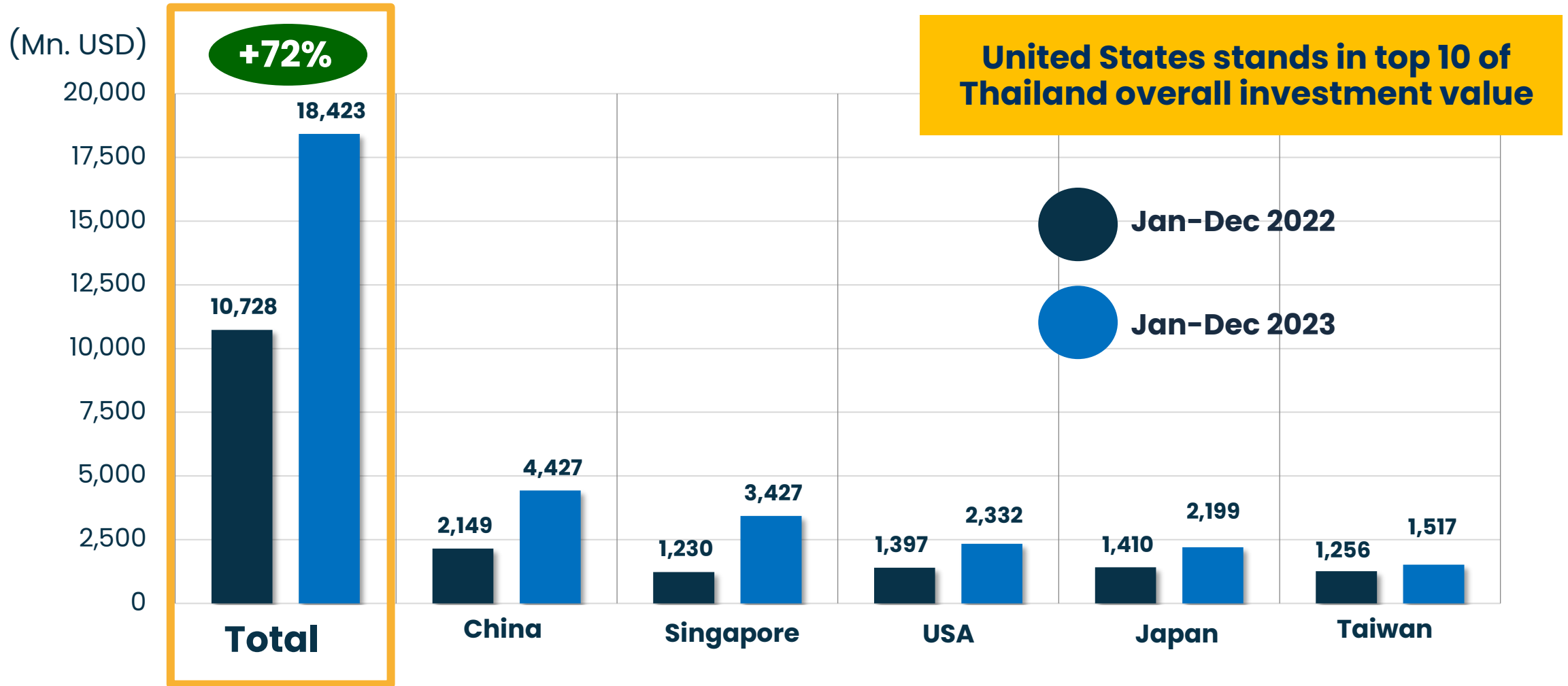
COORSTEK
Amazing Solutions[®]
BorgWarner
CHROMALLOY
Tyson
maxim integrated

HARLEY-DAVIDSON
Ford
Exxon
LUMENTUM

TESLA
HANA
Microelectronics Group
Western Digital
aws
Benchmark electronics

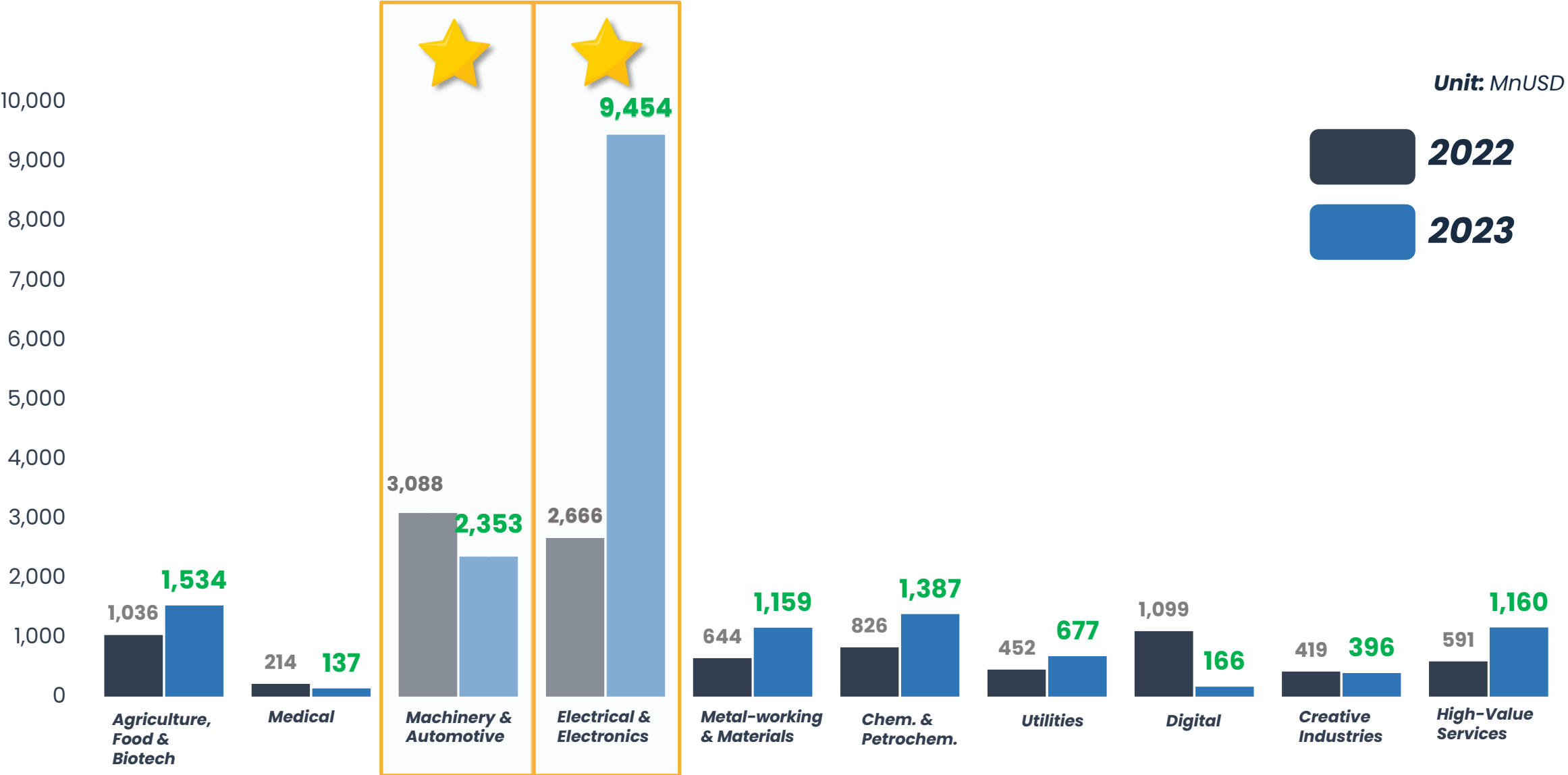
NatureWorks
MICROCHIP
MARS Petcare
3M
McCormick

Foreign Investment Promotion Application (Jan – Dec 2023)



* 1 USD = 36 THB

Foreign Investment Applications Submitted to BOI Classified by Sector (2022-2023)



Note: 1 USD = 36 THB
Source: Thailand Board of Investment

Thailand's Next Step



Thailand's Agenda

1. Human resources development
2. FTAs negotiation
3. Renewable Energy
4. Ease of doing business
5. EEC flagship projects & Other economic corridors

BOI's Priorities

1. Driving 5 priority sectors
2. Promoting Thailand as an international business and talent hub
3. Strengthening the supply chain/ Upgrading to smart & sustainable ind.
4. Area-based investment
5. Global minimum tax and Adjustment of investment promotion tools

5 Priority Sectors



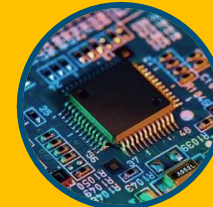
BCG



EV



**Creative
& Digital**



**Smart
E&E**



**Regional
Headquarters**

Driving 5 Priority Sectors: The **Game Changer** for New Economy

Investment Application 2020 – 2022: **18,889 MnUSD**



BCG

1,871 projects
7,994 MnUSD



- Bio Complex in each region
- Renewable energy
- From waste to products
- Green Technology

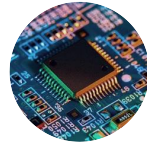


EV

45 projects
2,168 MnUSD



- Promote existing & new players
- EV 3.5 package
- Building EV Ecosystem (Battery, key parts, charging etc.)
- EV Supply Chain



Smart Electronics

235 projects
5,844 MnUSD



- Upstream Electronics (Wafer fab, Electronics Design, R&D) + Smart Electronics, Automotive Electronics
- Building Ecosystem (Area, Infrastructure, Talents)



Creative & Digital

624 projects
3,158 MnUSD



- Digital Infra. (Data Center, Cloud service)
- Digital Ecosystem (Innovation Park, Maker Space, Incubators, Academy)
- Digital Activities (Software, Digital platform, Digital content, Smart system)
- Focus on high potential sector e.g. Movie, Game, Animation, Design, Gems & Jewelry
- Technology + Creativity



Regional Headquarters

98 projects
71 MnUSD



- Must have business plans in providing services for associated enterprises as follows:
 - General Management
 - Procurement of RM & parts
 - R&D
 - Technical Support
 - Marketing & sales promotion
 - HR management & training
 - Financial advisory services
 - Investment analysis & research etc.

Source: BOI

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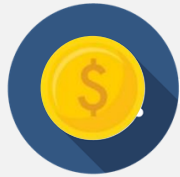
3

Our Supporting Services

BOI's Role: To Drive the Investment to the New Economy

About BOI

BOI is a government agency under the Office of the Prime Minister



Promoter

drives and promotes investment in private sector in alignment with the country's development strategy & the changing world context



Integrator

integrates Government support tools such as tax, finance, and non-tax incentives in a whole package



Facilitator

coordinates with agencies to develop the ecosystem & facilitate ease of investment & eliminates problems/obstacles



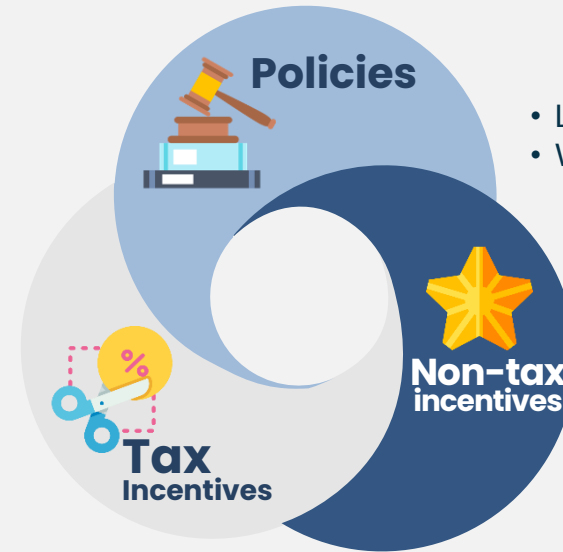
Connector

links large-scale with small-scale enterprises, Thais with foreigners, across industries & locations to expand business opportunities

Overseas Offices



BOI's Investment Promotion Measures



- Land ownership
- Work permit & visa facilitation
- 100% foreign ownership
- No local content requirements
- No export requirements
- No restrictions on foreign currencies

- Corporate income tax exemption up to 13 years
- 50% Corporate income tax reduction for 5 years
- Exemption of import duties on machinery
- Exemption of import duties on raw or essential materials imported for exports
- Exemption of import duties on goods imported for R&D
- Double deduction for the cost of transportation, electricity and water
- 25% deduction for the cost of installation or construction of facilities

Investment Promotion measures for **Targeted Industries**

BOI Investment Incentive Scheme

Basic Incentives

Activity-Based

- Agriculture, Food & Biotechnology
- Medical
- Machinery and Vehicles
- Electrical and Electronics
- Metal and Materials
- Chemicals and Petrochemicals
- Public Utilities
- Digital Industries
- Creative Industries
- High-Value Services

Incentive

≤13 years CIT exemption



Additional Incentives

Competitiveness Enhancement

- Research & Development (R&D)
- Support academic/ research institutes, or technology and human resource development fund
- IP licensing fee
- Advanced technology training
- Development of local suppliers
- Product and packaging design

Area-Based

- EEC 3 provinces
- SEZ 10 provinces
- 4 Special Economic Corridors
- Southern border provinces
- 20 provinces with lowest income
- Industrial Estates/Zones
- Science and Technology Parks (TSP, Food Innopolis, Space Krenovation Park)
- Yothee Medical Innovation District

Agenda-based

- Investment Stimulation Measure for Economic Recovery
- Smart and Sustainable Industry Measure
- Social and Communal Development Measure
- Comprehensive Relocation Measure
- Retention and Expansion Measure
- Measure to Support the Establishment of Highly-skilled Professional Development Institutes

Smart & Sustainable Industrial Upgrade Programs

SMART



Automation and Robotics



Digital Technology



Industry 4.0

SUSTAINABLE



Energy Conservation, Alternative Energy, Environmental Impact Reduction



International Standards of Sustainability such as GAP, FSC, PEFCs, ISO 22000

Efficiency Improvement for Existing Projects

3 years
Exemption CIT **50%* or 100%**
**depending on the conditions*
of the investment value in efficiency enhancement.

TAX

3 years
Exemption CIT **50%* or 100%**
**depending on the conditions*
of the investment in automation and robotics systems or Industry 4.0 manufacturing standards.

New Investment of Group B with upgraded Operations

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BOI (BUILD): Industrial and Investment Linkage

BUILD Supports

- Online Database/Website BUILD Platform
- Free Sourcing Services
- Customized Business Matching of Part Sourcing, Joint Venture, Technical Assistance, Partner
- Local Events Support
 - Vender Meet Customer Sourcing Events
 - Sourcing Market Place Center
 - Networking Enhancement
 - Exclusive Seminar for Local Vendor Knowledge Enhancement & Competitiveness Development
- International Sourcing: Exhibit Thai Vendor Potential at International Exhibitions
- SUBCON THAILAND - biggest Subcontracting Exhibition in ASEAN



Comprehensive Consultation Service (Online & On-site)

In a collaboration of ...



กรมพัฒนาธุรกิจการค้า
Department of Business Development



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Enhancing
Thailand's Position
as a

**REGIONAL
HEADQUARTER
DESTINATION**

For more info

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<http://hqbizportal.boi.go.th>

The Thai government has set the target of attracting 1 million wealthy or talented foreign residents into Thailand over the next five years



Wealthy global citizen

Wealthy individuals holding at least USD 1 million in assets



Wealthy pensioner

Retirees aged over 50 years who have an annual pension or stable income



Work from Thailand Professionals

Remote workers working for well-established overseas companies



Highly Skilled Professionals

Professionals in targeted industries working for

- business entities or higher education institutes or
- research centers or specialized training institutions
- Thai government agencies



Dependents

Spouse and children aged under 20 years old of LTR visa holders

Privileges to be offered to LTR visa holders

10 years renewable
visa



Exemption from
4 Thais : 1 foreigner
employment
requirement ratio



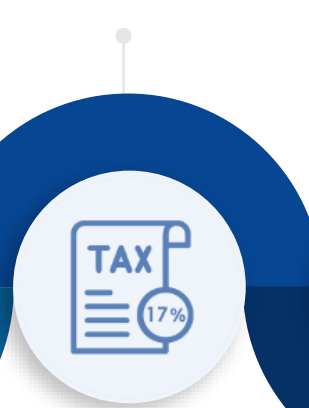
Permission to
work in Thailand (Digital
Work permit)



90-day report extended to
1-year report
AND exemption
of re-entry permit



17% Personal income tax
rate for Highly skilled
professionals and tax
exemption from overseas
income



Fast Track Service at
International Airports
in Thailand



Immigration and work
permit facilitation
services at One Stop
Service Center for Visa
and Work Permit



One Start **One Stop** Investment Center **(OSOS)**

- **Comprehensive information** and advice on establishing operation in Thailand
 - **1-Stop for visas & work permits** in 3 hours
 - **Easing & speeding** procedures for new investors
- **Database** of useful contacts: public & private organizations
 - Other applications for investors

More Convenience
More Efficiency
Less Time

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Email: osos@boi.go.th



Thank you

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