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**Thailand BOI Approves 26.9 Billion Baht in New Investments, Including 2 Renewable Energy Projects, Tyre Steel and Pet Food Manufacturing**

The Thailand Board of Investment (BOI) at a meeting today approved investment applications worth a total of 26.9 billion baht (ca. US\$ 830 million) including some 10 billion baht in renewable energy projects, as well as tyre steel and pet food production.

“The projects approved today show the strong confidence both Thai and foreign investors have in the growth potential of the Thai economy,” Mr. Narit Therdsteerasukdi, Secretary General of the BOI, said after the Board meeting, which was chaired by the Deputy Prime Minister and Minister of Finance, Mr. Pichai Chunhavajira. “It is especially good news to see a firm commitment by large power producers to increase the availability of clean energy.”

The Board approved Esan Clean Energy Co., Ltd.’s application to invest 6.5 billion baht in a wind power project with a generation capacity of 90 megawatts. The project is located in Mukdahan Province, in the country’s Northeastern region.

Wayu Power Co., Ltd., received approval for a 3.83 billion baht investment in a wind power project with a generation capacity of 78 megawatts to be located in Chaiyaphum Province.

Both companies are subsidiaries of Gulf Development PCL.

The Thai Government is encouraging the development of renewable energy supply with the objective to reach 50% of total power generation by 2037.

Also approved today was Xingda Steel Cord (Thailand) Co., Ltd.’s 13 billion baht investment in the production of high-tensile steel wire for tyres, which will be located at Rojana Industrial Park in Chonburi Province. The plant’s output will include steel cord, bead wire, and steel wire, with a total annual production capacity of approximately 260,000 tons. The company’s main shareholder is China’s Jiangsu Xingda Steel Wire Co., Ltd., a major industrial steel wire manufacturer ranking among the top five globally.

The Board also approved a 3.54 billion baht investment by pet food producer Perfect Companion Group Co., Ltd. The project, located in the industrial zone of M. Thai Estate in Samut Prakan Province, near Bangkok, will manufacture approximately 81,570 tons of packaged pet food products, half of which are aimed for exports. The company, established in 1989, produces pet food for dogs, cats, fish, horses, and rabbits, marketed under leading brands including SmartHeart, Me-o, Saiteki, Optimum, Maxwin, and APro.

Thailand's strong investment momentum and investor confidence continue to be reflected in record numbers. In the first half of 2025, applications for investment promotion filed with the BOI increased by 139% year-on-year, reaching an unprecedented 1.06 trillion baht (ca. USD 32.5 billion). Notably, foreign direct investment (FDI) applications accounted for 70% of the total value.

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