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INVESTMENT SERVICES CENTER
THE BOARD OF INVESTMENT
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Thailand BOI Approves Investments Worth 7 Billion Baht in Auto Parts and Healthcare; Also Approves "Thailand FastPass" Mechanism to Expedite Key Projects

The Thailand Board of Investment (BOI) today approved investment privileges for projects worth a combined 7 billion baht (ca. US\$215 million) in value, including a car parts project by a leading Japanese company, and a specialized healthcare center by a large local hospital operator.

In regard to policy measures, the board approved the setup of a "Thailand FastPass" mechanism, which will create a special channel to expedite the implementation of large investment projects in strategic sectors, and new incentives for the manufacturing of the critical components of cells for high-density batteries for cars and energy storage.

"The projects approved today include an important investment by Hitachi in the EV supply chain," Mr. Narit Therdsteerasukdi, Secretary General of the BOI, said after the meeting, chaired by Mr. Ekniti Nitithanprapas, Deputy Prime Minister and Minister of Finance. "The highly specialized hospital project also confirms Thailand's status as a top-class healthcare hub."

"Thailand FastPass" Mechanism

As part of the Government's policy to roll out a series of 'Quick Big Win' over the next four months, the board also approved an acceleration process to help around 70 earlier approved projects, with a combined value of some 300 billion baht, realize their investments by facilitating and speeding up the obtention of business licenses through close coordination with other state agencies.

The BOI will kick off the scheme by appointing three subcommittees focused on monitoring and resolving obstacles that have prevented these projects from commencing operations, ensuring they proceed according to plan this year or at the latest in 2026. The issues are grouped into two categories: common issues, such as electricity supply, land availability, and visa or work permit procedures; and project-specific issues, mainly related to regulatory approvals by relevant agencies, which will be addressed on a case-by-case basis.

The BOI will then identify projects eligible for the Thailand FastPass scheme. These must have already submitted investment promotion applications with a minimum investment value of 1 billion baht (excluding land and working capital) and operate in targeted high-technology industries such as biotechnology, electric vehicles and key components, semiconductors and advanced electronics, digital technology, and artificial intelligence. The selected projects are expected to deliver high economic value through job creation for Thai workers, stronger domestic supply chain linkages, and technological advancement.

“The Thailand FastPass mechanism will be a key tool to accelerate the implementation of important investments and help drive the country’s economy forward,” Mr. Narit said. “This will allow us to attract more investment in large-scale projects in targeted industries of national importance, and yield tangible results. The increased investment, employment, and resulting enhancement of Thailand’s industrial capability will ensure sustainable economic growth in line with the Government’s policy.”

High-Density Battery Incentives

The Board approved new incentives to promote the manufacture of the critical components of cells for high-density batteries used in electric vehicles (EV) and energy storage systems (ESS), complementing previous measures to strengthen the country’s EV and battery supply chain.

Aiming to lead to the creation of a high-density electric battery cluster in Thailand, the measure to encourage investment in the production of key parts of battery cells covers producers of raw materials and components, including cathodes, anodes, electrolytes, and separators. Approved projects will be granted import duty exemptions on machinery, raw or essential materials imported for use in production for export, and a corporate income tax exemption for 3 years.

Project Approvals

— Hitachi Astemo Asia Co., Ltd. received approval for a 3.5 billion baht investment to produce PCU inverters for electric vehicles. The manufacturing facility will be located in the Gateway City Industrial Estate, Chachoengsao Province. The parent company, Hitachi Astemo, Ltd. of Japan, will conduct research, development, and design activities in collaboration with Honda Motor, which will buy the PCU inverters for assembly into its HEV models.

— Bangkok Dusit Medical Services PCL, Thailand’s largest private healthcare provider with 58 affiliated hospitals, received approval for a 3.5 billion baht investment to establish a specialized Cancer Medical Center, under the Bangkok Proton Center project, providing chemotherapy and radiology services in Bangkok. The highly precise treatment to be provided reduces the radiation dose to surrounding normal tissues and minimizes side effects for patients.

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