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INVESTMENT SERVICES CENTER
THE BOARD OF INVESTMENT
OFFICE OF THE PRIME MINISTER

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Thailand Jan-Sept Investment Applications Almost Double in Value to a Record US\$42 Billion Led by Data Centers and Smart Electronics Manufacturing

The Thailand Board of Investment (BOI) announced today that applications for investment promotion during January to September 2025 increased 94% on year in value to a combined 1.37 trillion baht (ca. US\$ 42.2 billion), the highest level on record since the BOI was established sixty years ago, boosted by a sharp increase in mostly large foreign direct investment (FDI) projects in target sectors, including the digital sector, and the manufacturing of smart electronics components and devices.

The number of applications for investment promotion in the first nine months of the year increased 23% to 2,622 projects, from 2,137 projects in the year earlier period. The adjusted investment value of the projects applied in the first nine months of 2024 was 709.9 billion baht.

The total value of FDI projects in all sectors amounted to 985.3 billion baht, representing 72% of the total value of applications in the first nine months. The value of FDI pledges increased 82% from the year earlier period.

“The fact that the value of investment applications we received in the first nine months of 2025 is already 22% higher than applications for the whole of 2024 shows that investors recognize Thailand’s economic potential,” said Mr. Narit Therdsteerasukdi, Secretary General of the BOI. “This also reflects the success of our commitment to hi-tech sectors at the heart of our investment strategy.”

A total of 119 projects were filed under the digital sector, mostly data centers, for a combined investment value of 612.8 billion baht, while the electrical appliances and electronics (E&E) sector saw 382 project applications representing total investment of 184.1 billion baht.

The automotive and parts sector came in third amongst target sectors, attracting 229 applications, worth a combined 71 billion baht. It was followed by the agriculture and food processing sector, which attracted 228 applications representing 47.2 billion baht in investment value, and the petrochemicals and chemicals sector which came in fifth with 230 applications representing a combined investment of 36.8 billion baht.

Applications for projects in electricity generation from renewable sources amounted to a combined value of 74.2 billion baht. Other sectors contributing to the investment ecosystem, such as industrial estate development, transportation, and logistics, attracted a combined 177.4 billion baht worth of investment applications.

Singapore was the top source of FDI applications in value with 359.8 billion baht, followed by Hong Kong with 237.3 billion baht, China with 142.9 billion baht, the United Kingdom with 100.3 billion baht, and Japan with 73.8 billion baht.

Applications for large investments in data center businesses so far this year include a 72.7 billion baht pledge by Beijing Haoyang Cloud Data Technology's Hong Kong unit, a 52.6 billion baht pledge by U.K.-based Zenith Data Center and Cloud Services, and a 38 billion baht pledge by Singapore-based Galaxy Peak Data Center.

In the E&E sector, noticeable applications during the first nine months include a 50.5 billion baht pledge from a unit of China's Sunwoda Automotive Energy Technology in high-density battery manufacturing from the cell level, Singapore-based Peng Shen Technology's 15.8 billion baht pledge in high-density interconnect printed circuit board manufacturing, and USA-based Fabrinet's 4.6 billion baht pledge in optical fiber manufacturing.

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