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Thailand Reinforces Commitment to Strengthen Investor Confidence

Thailand is positioning itself as a premier investment hub with an ambitious economic roadmap designed to drive innovation, sustainability, and long-term growth. At the high-profile investment forum, **Ignite Thailand: Invest in Endless Opportunities**, organized by the Board of Investment (BOI), Prime Minister Paetongtarn Shinawatra emphasized the government's dedication to bolstering investor confidence to stimulate economic expansion.

The Prime Minister highlighted major infrastructure projects, including high-speed rail systems in Bangkok and regional areas, airport expansions, and the development of Laem Chabang Port. These initiatives aim to establish Thailand as a regional logistics hub. Additionally, the Land Bridge project is progressing to position the country as a center for trade and tourism.

Tourism is rebounding to pre-COVID-19 levels, with plans for "Man-Made Tourism" and the development of secondary cities. These strategies leverage local wisdom and Thailand's robust soft power to attract more visitors.

The Prime Minister underscored the importance of the digital, semiconductor, and data center industries. Thailand is investing in technology education and attracting global talent to support these sectors. Efforts to improve the ease of doing business are also underway to enhance the investment climate.

"In the new global economy, nations must adapt quickly to technological changes and sustainability demands," the Prime Minister emphasized. "Thailand is fully committed to being at the forefront of these shifts, with a clear strategy to attract high-value investments and build a thriving innovation ecosystem."

In 2024, Thailand experienced a significant increase in investment applications, reaching a 10-year high of 1.13 trillion baht, marking a 35% rise from the previous year. This surge was driven by substantial foreign direct investment in data centers, cloud services, and advanced electronics manufacturing.

Deputy Prime Minister and Finance Minister Pichai Chunhavajira highlighted Thailand's strategic location as a connectivity hub between the Pacific and Indian oceans. He also noted the government's commitment to achieving carbon neutrality by 2050 and net-zero emissions by 2065, supported by tax incentives and regulatory support for green technologies and renewable energy. He expressed optimism about the country's economic trajectory, stating, "This year, our economic growth is expected to surpass 3%, but this is not our long-term goal."

To improve the ease of doing business, the government is enhancing one-stop service and considering expanding the role of the BOI to better meet investor needs.

Mr. Narit Therdsteeerasukdi, Secretary General of the BOI reinforced the country's commitment by highlighting key strategic sectors, including BCG ; EVs, parts and batteries; semiconductors, advanced electronics; digital and international business centers. From 2022 to 2024, BOI approved 7,352 projects, generating economic benefits such as 400,000 jobs, domestic raw materials worth over 28 trillion baht, and exports exceeding 5.5 trillion baht.

Mr. Narit stressed key investment enablers like skilled labor, clean energy, infrastructure, industry supply chains, and investment facilitation. The forum also featured insights from senior officials from key ministries, including Digital Economy and Society, Energy, and Higher Education, Science, Research, and Innovation, highlighting the government's unified effort to foster an investor-friendly environment.

Through these comprehensive strategies, Thailand aims to solidify its position as a leading destination for investment, innovation, and sustainable development.

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