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สำนักงานคณะกรรมการส่งเสริมการลงทุน
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ข่าวสำหรับสื่อมวลชน / PRESS RELEASE

No. 97/2568 (O.44)
30 July 2025

Thailand EV Board Adjusts EV3, EV3.5 Terms to Promote Exports as Investment in EV Supply Chain Tops 137 Billion Baht

Thailand's National Electric Vehicle Policy Committee (EV Board), today approved adjustments to the so-called EV3 and EV3.5 incentive packages to encourage the manufacturers of battery electric vehicles (BEV) to use the country as an export base.

The two incentive schemes require manufacturers to produce locally to compensate for the vehicles they imported since the start of the EV subsidies program in 2022 before they started local production. Under the new adjustments, 1 vehicle produced for export will be accounted as 1.5 vehicle, making it easier for carmakers to meet their production commitments. This approach, proposed by the Federation of Thai Industries (FTI), is expected to increase the number of electric vehicle exports to approximately 12,500 units in 2025 and approximately 52,000 units in 2026.

The board also approved a proposal to extend by one month the registration period for vehicles produced for the domestic market and strengthen subsidy payments to enhance the effectiveness of the measures.

The board, chaired by Mr. Pichai Chunhavajira, Deputy Prime Minister and Minister of Finance, also acknowledged a report showing the progress seen in the sector and demonstrating the policy's success, including the total amount of investment in the local EV supply chain which has reached 137.7 billion baht (ca. USD 4.2 billion) as of end-June 2025. On the consumer side, a total of 175,064 BEV cars and 34,559 electric motorcycles have so far been granted subsidies totaling over 12 billion baht under the EV 3.0 and EV 3.5 schemes.

"The EV Board acknowledged the continued expansion of the EV sector in Thailand and took steps to allow further growth and encourage manufacturers to export more," Mr. Narit Therdsteerasukdi, Secretary General of the Thailand Board of Investment (BOI), who is also the secretary of the EV Board, told reporters at a press conference held after the EV Board meeting at the Ministry of Finance in Bangkok. "The revisions approved today will allow

greater flexibility and help Thailand, which is already the leader in the region's automotive manufacturing industry, to become a key EV production base."

In the first half of 2025, a total of 57,289 new BEV passenger cars were registered in Thailand, a 52.4% increase compared to the same period of last year, accounting for 15% of all new passenger car registrations. For the whole of 2024, a total of 70,582 BEV passenger cars were registered. A total of 203,000 BEV passenger cars is on the road in the country, along with 71,900 electric motorcycles, 3,800 electric buses and trucks, and 1,000 three-wheeled electric tuk tuks.

Regarding the charging network, a key infrastructure for the EV sector, a total of 3,720 charging stations were in operation around the country as of March 2025. Out of the 11,622 installed chargers, 6,524 were DC fast chargers, some 48% more than the 4,400 that had been expected for this year in the initial EV sector development plan. The plan expects the number of DC fast chargers to total 12,000 by 2030. Under the "30@30" policy, Thailand aims for at least 30% of vehicles produced in Thailand to be electric vehicles by 2030.

Currently, 27 companies are participating in the EV3 scheme, including 16 electric passenger car and pickup truck manufacturers, and 11 electric motorcycle manufacturers. Ten companies are participating in the EV3.5 measure, all of which are passenger car manufacturers already participating in EV3.

Rising Investments in the EV Supply Chain

Cumulative approved investments in the manufacturing of electric vehicles, key components, charging systems, and battery swapping services total 137.7 billion baht, comprising:

- BEV production: 21 projects representing total investment of 41.08 billion baht and a combined production capacity of 386,000 units per year
- Battery electric motorcycle production: 16 projects representing total investment of 990 million baht and a combined production capacity of 810,000 units per year
- Battery electric bus and truck production: 3 projects representing total investment of 2.21 billion baht and a combined production capacity of 4,800 units per year
- Battery production: 53 projects, including both battery module production and the manufacturing of battery cells, representing total investment of 80.1 billion baht
- Production of other key parts, such as traction motors, BMS, DCU, on-board chargers: 42 projects representing total investment of 6.52 billion baht
- EV charging stations: 29 projects representing total investment of 5.56 billion baht, to install a total of 20,080 charging stations, including 7,360 DC chargers.
- Battery swapping station: 5 projects representing total investment of 1.28 billion baht, to set up 555 stations for motorcycle batteries, 7 stations for large commercial vehicles, and 6 stations for passenger cars.

Details of the Adjustments and Extension Measures

As proposed by the Excise Department to facilitate the registration of the high number of BEV cars usually sold around year-end in the domestic market, the registration period for cars under the EV3 and EV3.5 measures has been extended by one month. The EV3 measure requirement that specified the cars had to be "registered by December 31, 2025" has been changed to "sold by December 31, 2025, and registered by January 31, 2026." For the EV3.5 measure, the timeframe has been extended from "registered by December 31, 2027," to "sold by December 31, 2027, and registered by January 31, 2028."

The EV Board also approved revised criteria to be used in overseeing the Excise Department's subsidy disbursement under the EV3 and EV3.5 measures to ensure prudent, efficient, and flexible implementation as follows:

- 1) EV3 participating companies that do not extend the compensatory production period must prepare a compensatory production forecast and report the results monthly. The Excise Department will withhold subsidy payments until they have accumulated at least 50% of the total compensatory production and meet the projected production plan. As for EV3 participants who wish to extend the compensatory production period, or EV3.5 participants, they must prepare a compensatory production forecast. For EV3 participants who wish to extend the compensatory production period, they must provide a bank guarantee of 20 million baht for companies with registered capital of 5 billion baht or more and 40 million baht for companies with registered capital below 5 billion baht. The Excise Department will withhold subsidy disbursement if the eligible recipient's accumulated compensatory production falls below the specified proportion.
- 2) EV3 participants wishing to extend the compensatory production period are allowed to procure additional production plants to enable the compensatory production to be completed within the specified timeframe.
- 3) Participants in the EV3 and EV3.5 measures can revise their application for incentives and the number of cars imported for compensatory production. For vehicles that have been imported and registered but have not yet received subsidies, companies can choose to repay the excise tax difference, along with penalties and surcharges, so that these vehicles will not require compensatory production.

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