## ศูนย์บริการลงทุน สำนักงานคณะกรรมการส่งเสริมการลงทุน สำนักนายกรัฐมนตรี



THE BOARD OF INVESTMENT

OFFICE OF THE PRIME MINISTER

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## ข่าวสำหรับสื่อมวลชน / PRESS RELEASE

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## Thailand BOI Approves USD 400 Million Investment by China's Haier to Make Smart Air Conditioners for Export

The Thailand Board of Investment (BOI) announced today it has approved a 13.5 billion baht (USD 400 million) investment promotion application by Haier Appliance Manufacture (Thailand) Co., Ltd., a unit of China's Haier Smart Home Co., Ltd., to set a factory that will produce annually six million smart air conditioners and bring extensive economic benefits.

"This project demonstrates Thailand's attractiveness as a hub for the manufacturing of smart electrical appliances and smart electronics by important global companies," said Mr. Narit Therdsteerasukdi, Secretary General of the BOI. "This factory will sell around 85% of its output in overseas markets, meaning it will increase Thai exports by an estimated 32 billion baht every year."

The factory, to be located in Thailand's Chonburi Province, will employ 3,250 people and have a production capacity of approximately 3 million units of smart air conditioners, and 3 million units of smart split air conditioners, the BOI said.

Smart air conditioners feature embedded operating systems and electronic components that can detect and receive information and can be remotely controlled via mobile phones.

The investment, which includes the cost of land and working capital, is made through Haier's Singapore unit.

From January 2023 to June 2024, the BOI has approved smart electronics manufacturing projects worth a combined 82.2 billion baht, by companies including Samsung, Midea, Inventec, and Sony. During the same 18-month period, an additional 16.4 billion baht worth of projects were approved for the manufacturing of other types of electrical appliances and parts.

Companies from China, Japan and other countries invest in Thailand attracted by its robust supply chain, export hub status, strategic location, outstanding infrastructure, reliable public utilities, moderate operating and land costs, as well as the Government's continuous support to foreign direct investment (FDI).

During January to June 2024, investments from China was Thailand's second source of FDI in terms of value, after Singapore, with 321 projects applications worth a combined 72.9 billion baht, led by investments in the automotive industry, and the appliance and electronics sector.

In 2023, China ranked first in terms of FDI value with 416 projects worth a total of 158.1 billion baht.

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