

ศูนย์บริการลงทุน
สำนักงานคณะกรรมการส่งเสริมการลงทุน
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INVESTMENT SERVICES CENTER
THE BOARD OF INVESTMENT
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Thailand's Jan-March Investment Pledges Soar 31% to USD6.2 Billion, Signaling Strong Year Ahead, BOI Says

The value of applications for investment promotion in Thailand in the first quarter of 2024 soared 31% to 228.2 Billion Baht (USD6.2 billion) from the year earlier period, boosted notably by a surge in the number of projects by foreign investors in the electronics, automotive and parts, as well as petrochemical and chemical sectors, the Thailand Board of Investment (BOI) announced today.

Domestic and foreign investors filed a total of 724 project applications during the January-March, a 94% increase for the first quarter of last year. As many as 460 of those applications involved foreign investment.

“The investment trend in Thailand is still very strong, especially in our key target sectors that lay the foundation for the Thai economy in the long term and continue to grow at very high rates,” said Mr. Narit Therdsteearakdi, Secretary General of the BOI. “This is reflecting Thailand's potential and increased investor confidence and shows that all is in place for 2024 to be a golden year for investment in Thailand.”

The sector that saw the highest value of investment applications in the first quarter was the electronics and electrical appliances (E&E) industry with an investment value of 77.2 billion baht. Most projects are for the production of printed circuit boards (PCB), the production of wafer fabrication for power electronics, and the production of smart electronic products and smart electrical appliances.

The four other sectors that saw the highest investment value were automotive and parts (21.3 billion baht), petrochemicals and chemicals (17.7 billion baht), digital (17.5 billion baht), and agriculture and food processing (13.3 billion baht).

The quarter saw the number of foreign direct investment (FDI) applications grow 130% to 460 projects worth a total investment value of 169.3 billion baht, an increase of 16% on year. The economies and territories that made the top five FDI application sources in terms of value were Singapore, with 42.5 billion baht, China (34.7 billion baht), Hong Kong (26.6 billion baht), Taiwan (20 billion baht, and Australia (17.2 billion baht), respectively. The investment applications from Singapore topped the rankings mostly due to large investments by Singaporean affiliates of Chinese PCB manufacturers.

In terms of the location of the investments, Thailand's central region was the area of choice for 300 projects with a combined value of 97.7 billion baht.

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