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สำนักงานคณะกรรมการส่งเสริมการลงทุน
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ข่าวสำหรับสื่อมวลชน / PRESS RELEASE

No. 73/2567 (O.29)
24 June 2024

Thailand BOI and Trade Representative Led a Roadshow to Japan to Attract Tech Investment

The Thailand Board of Investment (BOI) together with the Thailand Trade Representative conducted a roadshow to Japan between June 19-22, 2024 during which they held seminars and private meetings with Japanese companies to attract investment in target industries, such as the automotive sector and to discuss cooperation in upgrading various industries undergoing a technological transition.

The delegation led by M.L. Chayotid Kridakon, Thai Trade Representative, and Mr. Narit Therdsteeerasukdi, Secretary General of the BOI, took part to two "Thailand-Japan Investment Forum 2024" events held in Osaka and Tokyo, which attracted participants from a total of more than 400 companies. They also held meetings with senior executives of leading Japanese companies including automotive and electronics parts maker MinebeaMitsumi Inc., chemical and textile firm Toray Industries, Inc., and energy, metals, and chemicals giant Mitsui &Co. The delegation also held talks with the management of teamLab Borderless, operator of the world-class immersive digital art museum.

“The BOI is committed to support Japanese investors already established here to grow their operations and to further expand investment in Thailand, especially in advanced technology and new industries that are part of our target sectors, such as electric vehicles, semiconductors and smart electronics, digital, and bio-industries,” Mr. Narit said. “We also look forward to attracting new Japanese companies to invest in Thailand, especially companies in the automotive and electronics industry supply chains which are looking for a new production base. We also support Japanese companies to select Thailand as the location for research and development centers, as well as regional headquarters.”

In 2023, Japanese investors filed 264 investment applications with the BOI, representing a combined investment value of over 79 billion baht, an increase of 60% from the previous

year. In the first quarter of this year, Japanese investors have filed 74 project applications, with a combined investment value of 15 billion baht, primarily focused on automotive and parts, electronics, food, and biotechnology industries.

Over the past 10 years, total investment by Japanese companies have amounted to a combined worth of more than 870 billion baht, Mr. Narit said during his speech about “Thailand's New Investment Incentives and Business Opportunities for Japanese Investors”.

The Thai government is accelerating FTA negotiations with several important trade partners to facilitate the exports of goods produced in Thailand and help companies operating in Thailand. Currently, Thailand has 15 FTAs covering 19 countries and is in the process of negotiating another 5 FTAs, including with the European Union, the European Free Trade Association (EFTA), South Korea, the United Arab Emirates, and Bhutan.

Recently, the BOI board approved investment promotion measures to upgrade the automotive parts industry and to support the technological transition in the automotive sector to cover hybrid vehicles, both HEV and PHEV, as well as to encourage parts makers to transition to new technologies and new industries, such as electric vehicle parts, aircraft parts, medical equipment, as well as machinery and automation, Mr. Narit said. The BOI provides a 3-year 50% income tax exemption for investment in automation systems and robots.

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