



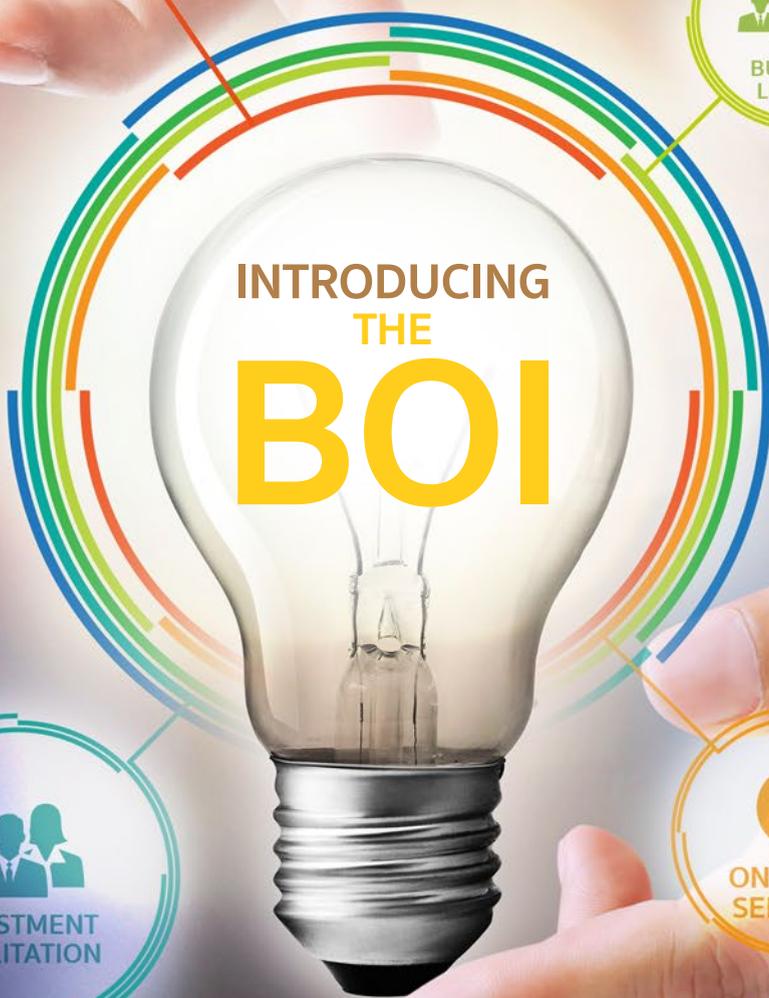
Thailand Board of Investment
www.boi.go.th



INVESTMENT
INCENTIVES



BUSINESS
LINKAGE



INTRODUCING
THE
BOI



INVESTMENT
FACILITATION



ONE STOP
SERVICES



The Office of the Board of Investment (BOI)

The Office of the Board of Investment is a government agency under the Office of the Prime Minister. Its core roles and responsibilities are to promote valuable investment, both investment into Thailand and Thai overseas investment.

Incentives to Promote Investment

Tax incentives

- Exemption of corporate income tax for up to 13 years (According to activity & conditions).
- 50 percent reduction in corporate income tax for 5 years (only in special investment promotion zones).
- Exemption of import duties on machinery.
- Exemption of import duties on raw or essential materials used in production for export.
- Exemption of import duties on raw or essential materials used in research and development purposes.

Non-tax incentives

- 100% foreign ownership (except activities under List One annexed to the Foreign Business Act B.E 2542 (1999) or stated in other laws).
- Permit to own land.
- Permit to bring in skilled workers and experts to work into the Kingdom.

BOI Services

- Provide advice and information on investment opportunities and rules & regulations on BOI investment promotion.
- Link investors with government agencies & private sector to facilitate business operation such as company establishment and work permit application process.
- Provide support on industrial linkage and sourcing of local suppliers.
- Provides support on the identification of potential investors.
- Provide counsel on overseas investment and provide training courses on overseas investment for Thai investors.
- Provide services in identifying and recognition of foreign specialists or researchers in science and technology by BOI Strategic Talent Center (STC).
- Provide counsel on overseas investment and provide training courses on overseas investment for Thai investors.

One Stop Services Center

Provide one stop service for visa and work permit, and investment in IHQ, ITC and the investment in Special Economic Zone (SEZ).





Eligible Activities

Investment Promotion Division 1
Bio-based and Medical Industries

Investment Promotion Division 2
Advanced Manufacturing Industries

Investment Promotion Division 3
Basic and Supporting Industries

Investment Promotion Division 4
High Value Services

Investment Promotion Division 5
Creative and Digital Industries

Criteria for Project Approval

- The value-added of the project must not be less than 20% of revenues. For projects in agriculture and agricultural products, electronics products and parts, and coil centers, all of which must have value-added of at least 10% of revenue.
- Activities must use advanced technology.
- Adequate and efficient guidelines and measures to protect the environment and to reduce environmental impacts must be included. The Board will give special consideration to the location and pollution treatment of the project.

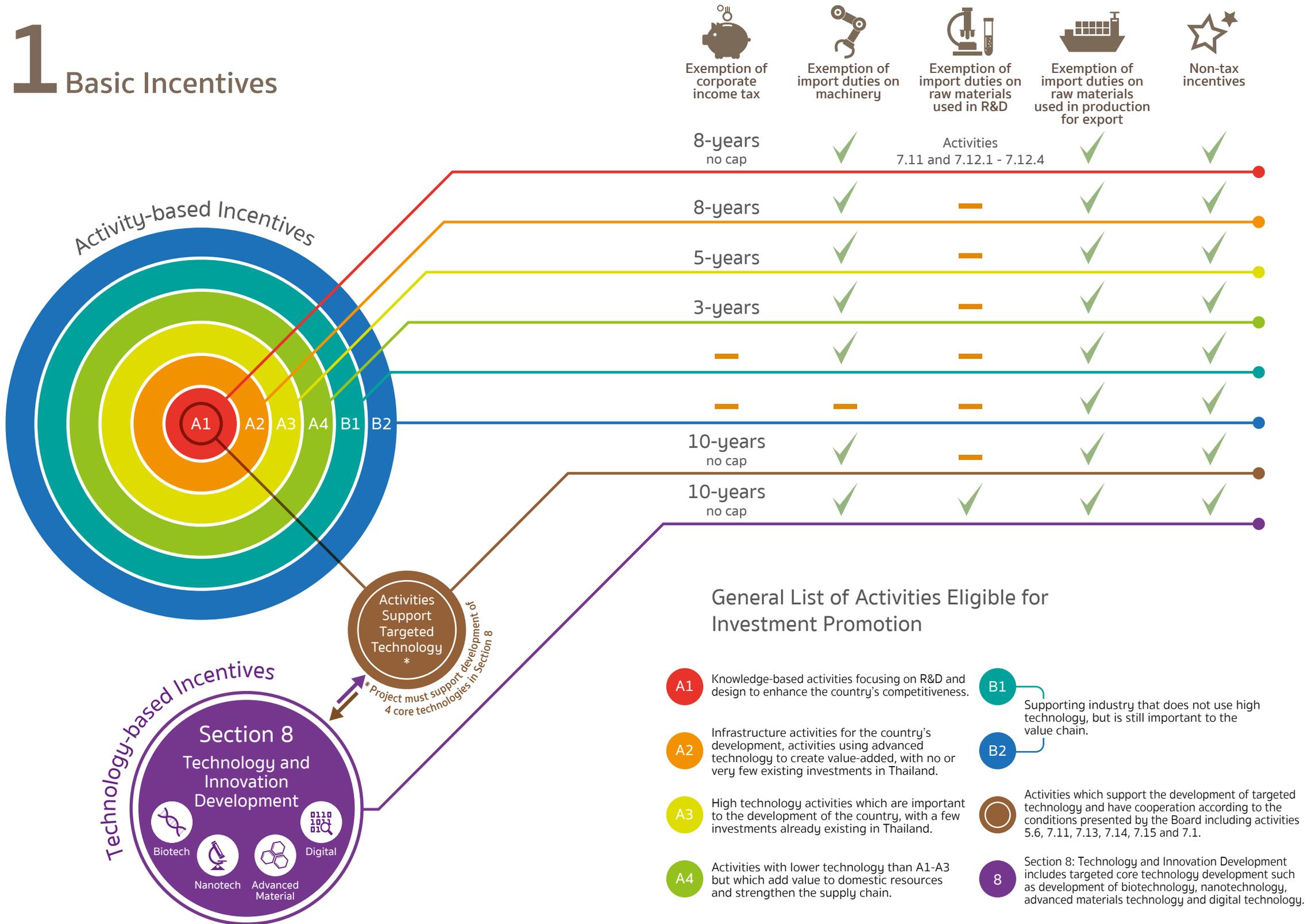
Minimum Capital Investment

- The minimum capital investment requirement of each project is 1 million baht (excluding cost of land and working capital).
- For knowledge-based businesses such as R&D activities, Software, Electronics Design, Engineering Design, and Creative Design must have salary expenses of specified personnel of at least 1.5 million baht per year.
- For newly established projects, the debt-to-equity ratio must not exceed 3 to 1. Expansion projects shall be considered on a case-by-case basis.



Criteria for Granting Investment Incentives

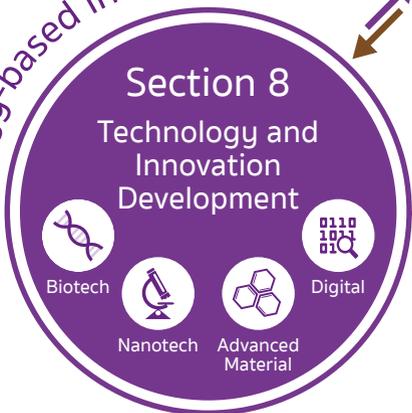
1 Basic Incentives



Activity-based Incentives



Technology-based Incentives



Activities Support Targeted Technology *
* Project must support development of 4 core technologies in Section 8

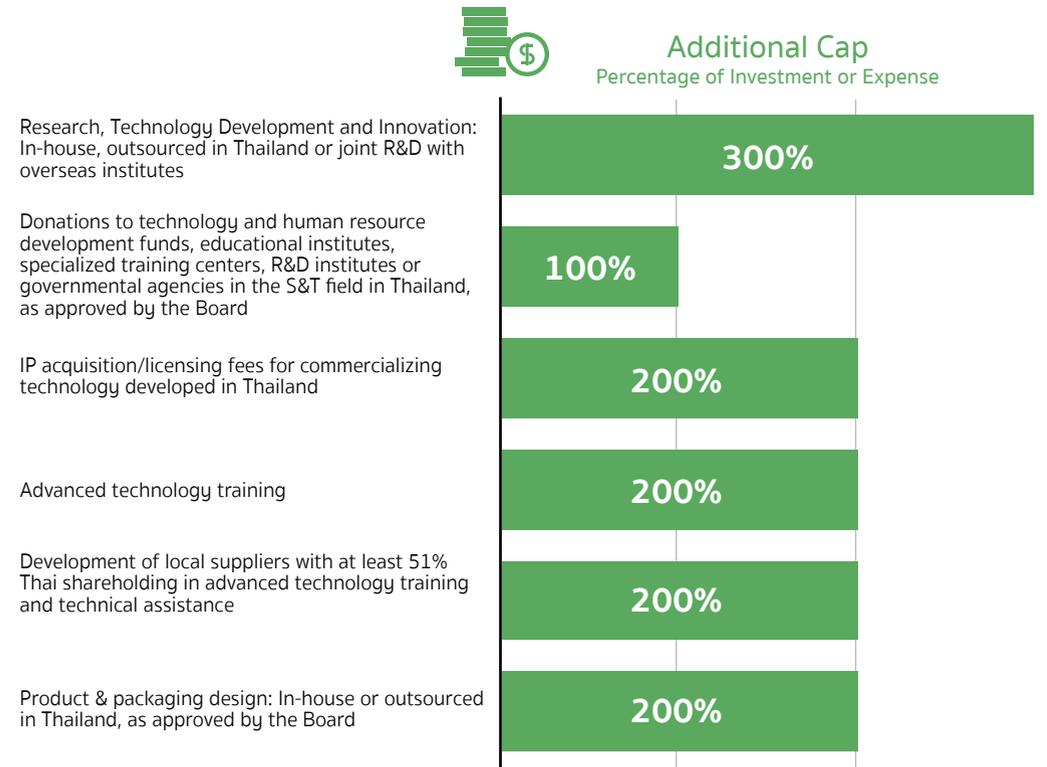
2 Additional Incentives

Merit-based Incentives



2.1

Merit for Competitiveness Enhancement

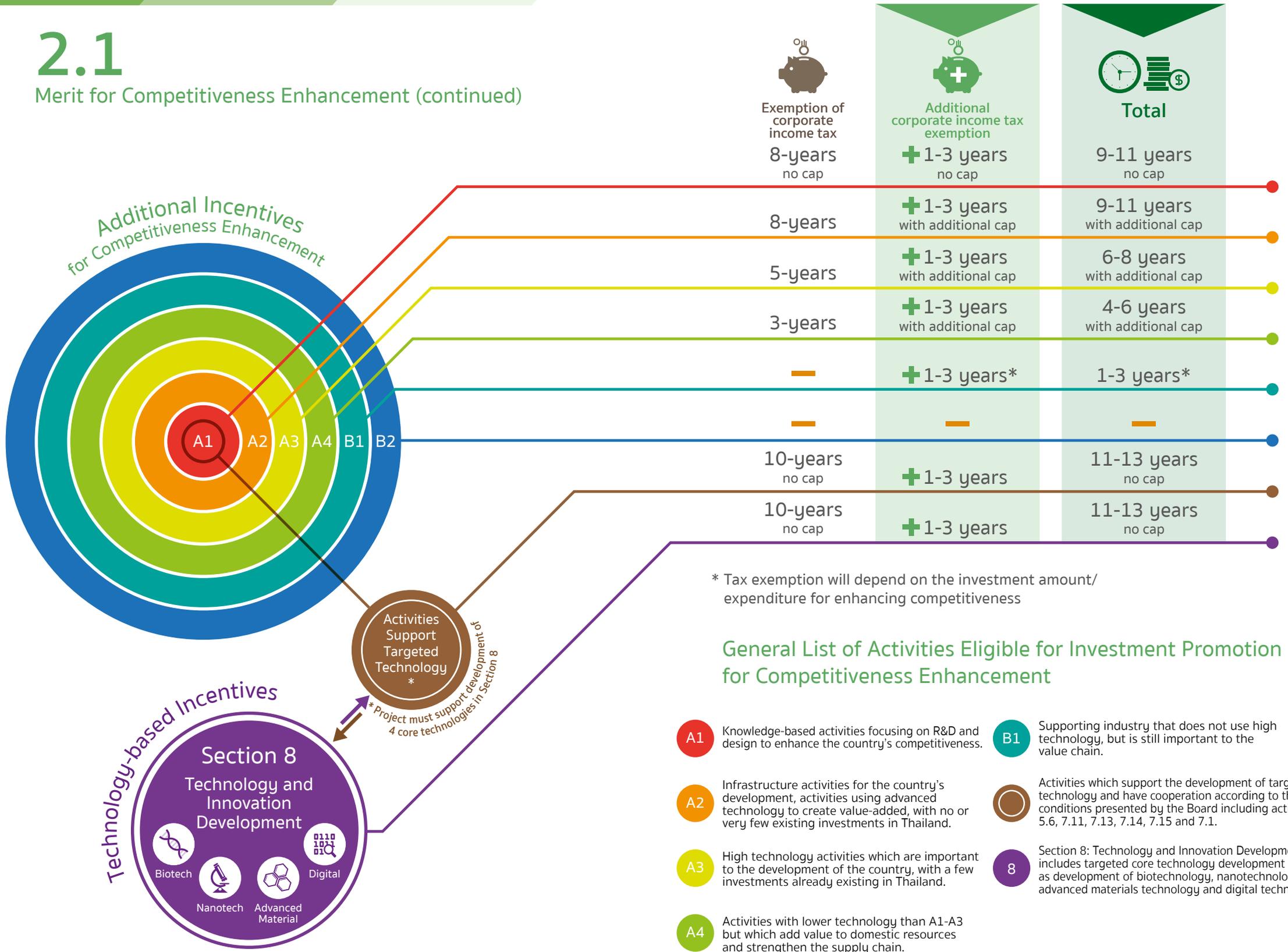


Additional CIT Exemption (with additional cap)



2.1

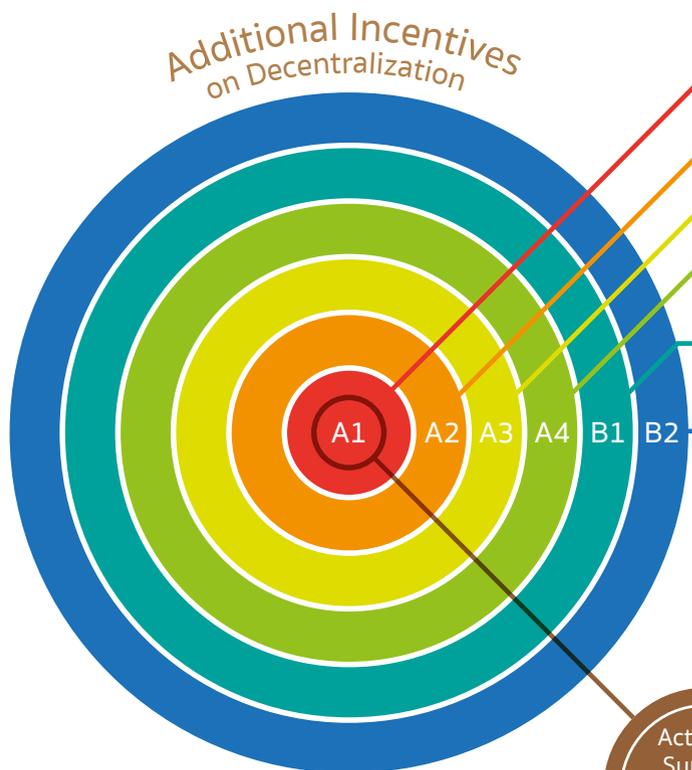
Merit for Competitiveness Enhancement (continued)



2.2

Merit on Decentralization

Projects located in 20 provinces with lowest per capita income—Kalasin, Chaiyaphum, Nakhon Phanom, Nan, Bueng Kan, Buri Ram, Phrae, Maha Sarakham, Mukdahan, Mae Hong Son, Yasothon, Roi Et, Si Sa Ket, Sakhon Nakhon, Sa Kaew, Sukhothai, Surin, Nong Bua Lamphu, Ubon Ratchatani and Amnatcharoen (excluding border provinces in Southern Thailand and Special Economic Development Zones which have separate special incentive packages)—shall receive additional incentives, as follows:



Exemption of corporate income tax	Additional corporate income tax exemption	Corporate income tax reduction for 5 years	Total	Deduction of expense*
8-years no cap	—	✓	8-years no cap + 50% corporate income tax reduction for 5 years	✓
8-years	—	✓	8-years + 50% corporate income tax reduction for 5 years	✓
5-years	3-years	—	8-years	✓
3-years	3-years	—	6-years	✓
—	3-years	—	3-years	✓
—	—	—	—	—
10-years no cap	3-years	—	13-years no cap	✓
10-years no cap	3-years	—	13-years no cap	✓

* - Double deductions from the costs of transportation, electricity and water supply for 10 years
 - Additional 25% deduction of the cost of installation or construction of facilities

General List of Activities Eligible for Investment Promotion on Decentralization



- A1** Knowledge-based activities focusing on R&D and design to enhance the country's competitiveness.
- A2** Infrastructure activities for the country's development, activities using advanced technology to create value-added, with no or very few existing investments in Thailand.
- A3** High technology activities which are important to the development of the country, with a few investments already existing in Thailand.
- A4** Activities with lower technology than A1-A3 but which add value to domestic resources and strengthen the supply chain.
- B1** Supporting industry that does not use high technology, but is still important to the value chain.
- 8** Section 8: Technology and Innovation Development includes targeted core technology development such as development of biotechnology, nanotechnology, advanced materials technology and digital technology.

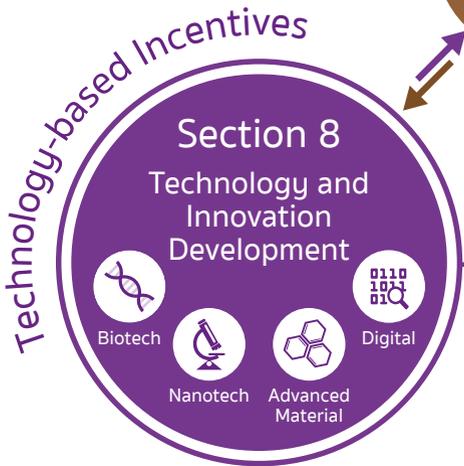
2.3

Merit on Industrial Area Development

Projects located within industrial estates or promoted industrial zones shall be granted one additional year of corporate income tax exemption.



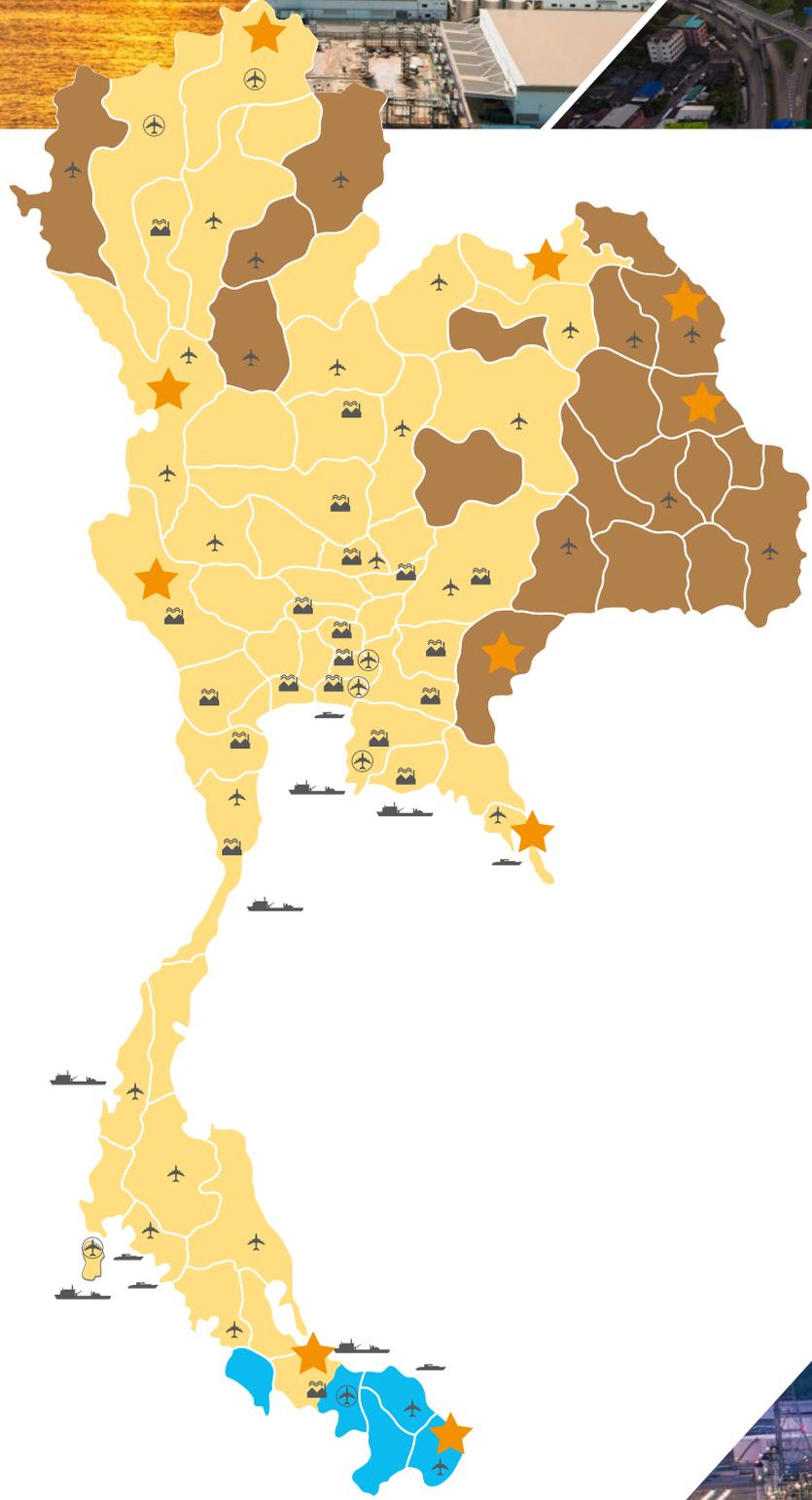
Exemption of corporate income tax	Additional corporate income tax exemption	Total
8-years no cap	—	8-years no cap
8-years	—	8-years
5-years	1-year	6-years
3-years	1-year	4-years
—	—	—
—	—	—
10-years no cap	1-year	11-years no cap
10-years no cap	1-year	11-years no cap



General List of Activities Eligible for Investment Promotion on Industrial Area Development

- A3** High technology activities which are important to the development of the country, with a few investments already existing in Thailand.
- A4** Activities with lower technology than A1-A3 but which add value to domestic resources and strengthen the supply chain.
- 8** Activities which support the development of targeted technology and have cooperation according to the conditions presented by the Board including activities 5.6, 7.11, 7.13, 7.14, 7.15 and 7.1.
- 8** Section 8: Technology and Innovation Development includes targeted core technology development such as development of biotechnology, nanotechnology, advanced materials technology and digital technology.

* Project must support development of 4 core technologies in Section 8



The 20 Provinces with Lowest per Capita Income

Kalasin, Chaigaphum, Nakhon Phanom, Nan, Bueng Kan, Buri Ram, Phrae, Maha Sarakham, Mukdahan, Mae Hong Son, Yasothon, Roi Et, Si Sa Ket, Sakhon Nakhon, Sa Kaew, Sukhothai, Surin, Nong Bua Lamphu, Ubon Ratchatani and Amnatcharoen



Promoted Industrial Estate / Zone

Projects located within industrial estates or promoted industrial zones shall be granted one additional year of corporate income tax exemption.



Special Economic Development Zones*

90 sub-districts in 23 districts of 10 provinces which are Chiang Rai, Nakhon Panom, Tak, Kanjanaburi, Nongkhai, Mukdahan, Sa Kaew, Trad, Songklah and Narathiwat.



Promoted Border Provinces in Southern Thailand*

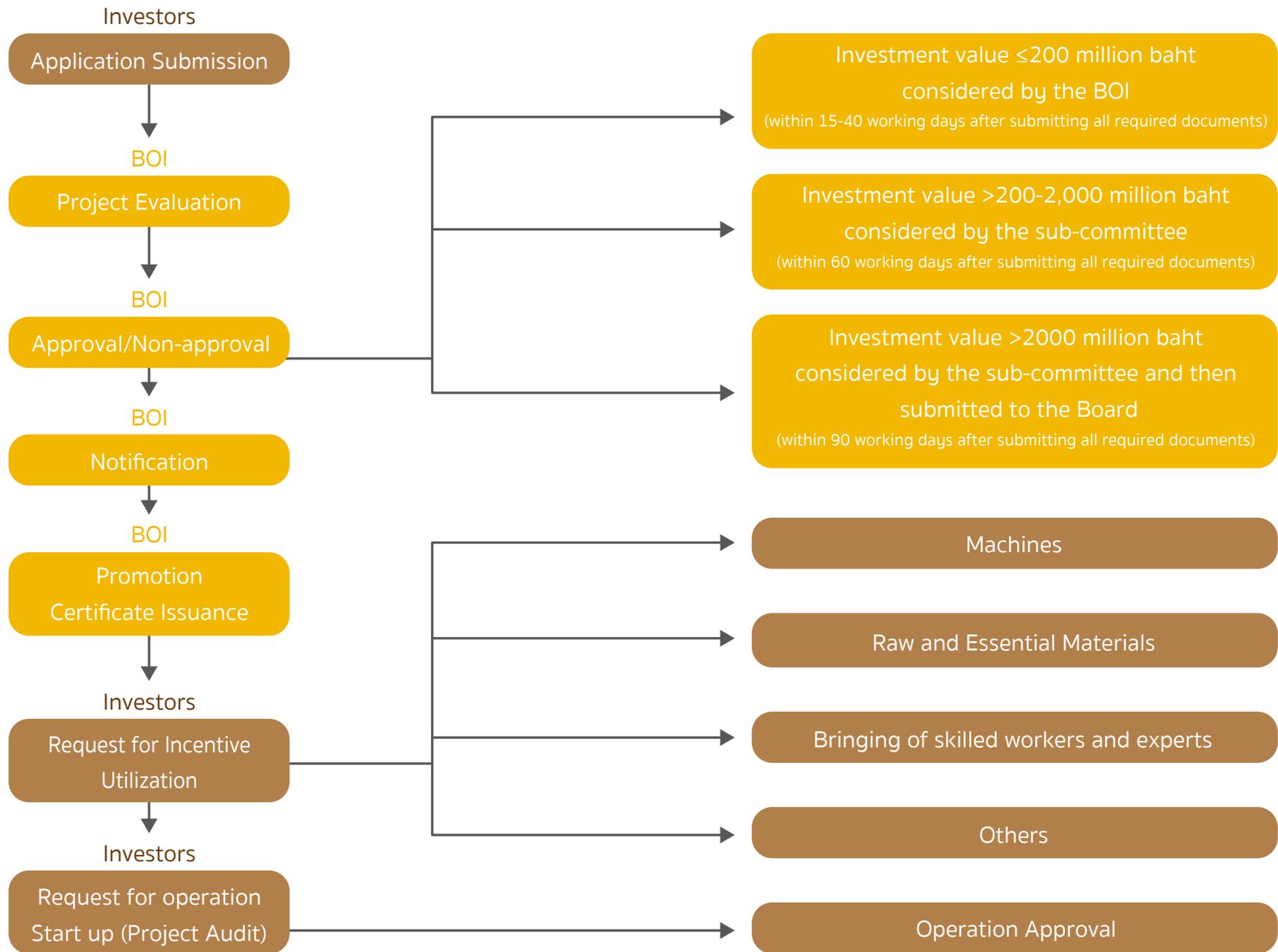
Southern Border Provinces include Narathiwat, Pattani, Yala, Satun and four districts in Songkhla (Jana district, Natawee district, Saba Yoi district and Taypa district).



* For more information, please see a Guide to the Board of Investment



Procedures to Apply for BOI Promotions



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