INTRODUCING THE BOI

INVESTMENT INCENTIVES

BUSINESS LINKAGE

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.
- Provide 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).

One Stop Services Center
Provide one stop service for visa and work permit, and investment in IBC 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 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

Section 8 Technology and Innovation Development

General List of Activities Eligible for Investment Promotion

- Knowledge-based activities focusing on R&D and design to enhance the country’s competitiveness.
- Infrastructure activities for the country’s development, activities using advanced technology to create value-added, with no or very few existing investments in Thailand.
- High technology activities which are important to the development of the country, with a few investments already existing in Thailand.
- Activities with lower technology than A1-A3 but which add value to domestic resources and strengthen the supply chain.

Supporting industry that does not use high technology, but is still important to the value chain.

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.

Section 8: Technology and Innovation Development includes targeted core technology development such as development of biotechnology, nanotechnology, advanced materials technology and digital technology.
2.1 Merit for Competitiveness Enhancement

- **Research, Technology Development and Innovation:**
  - In-house, outsourced in Thailand or joint R&D with overseas institutes
  - IP acquisition/licensing fees for commercializing technology developed in Thailand

- **Advanced technology training**
  - Development of local suppliers with at least 51% Thai shareholding in advanced technology training and technical assistance

- **Product & packaging design:**
  - In-house or outsourced in Thailand, as approved by the Board

**Additional CIT Exemption (with additional cap)**

- **1 year:**
  - 1% or not less than 200 million baht whichever lower

- **2 years:**
  - 2% or not less than 400 million baht whichever lower

- **3 years:**
  - 3% or not less than 600 million baht whichever lower
### Additional Incentives for Competitiveness Enhancement

<table>
<thead>
<tr>
<th>Year</th>
<th>Additional Corporate Income Tax Exemption</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>8-yr</td>
<td>+ 1-3 yr no cap</td>
<td>9-11yr no cap</td>
</tr>
<tr>
<td>5-yr</td>
<td>+ 1-3 yr with additional cap</td>
<td>6-8yr with additional cap</td>
</tr>
<tr>
<td>3-yr</td>
<td>+ 1-3 yr with additional cap</td>
<td>4-6yr with additional cap</td>
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<tr>
<td>1-3yr*</td>
<td></td>
<td>1-3yr*</td>
</tr>
<tr>
<td>10-yr no cap</td>
<td></td>
<td>11-13yr no cap</td>
</tr>
<tr>
<td>10-yr no cap</td>
<td>+ 1-3 yr</td>
<td>11-13yr no cap</td>
</tr>
</tbody>
</table>

* Tax exemption will depend on the investment amount/expenditure for enhancing competitiveness.

### General List of Activities Eligible for Investment Promotion for Competitiveness Enhancement

- **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.

- **B2**
  - 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.
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:

**General List of Activities Eligible for Investment Promotion on Decentralization**

- **Knowledge-based activities focusing on R&D and design to enhance the country’s competitiveness.**
- **Supporting industry that does not use high technology, but is still important to the value chain.**
- **Infrastructure activities for the country’s development, activities using advanced technology to create value-added, with no or very few existing investments in Thailand.**
- **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.**
- **High technology activities which are important to the development of the country, with a few investments already existing in Thailand.**
- **Activities with lower technology than A1-A3 but which add value to domestic resources and strengthen the supply chain.**

### Section 8: Technology and Innovation Development

Includes targeted core technology development such as development of biotechnology, nanotechnology, advanced materials technology and digital technology.

- **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.**

### Technology-based Incentives

- **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:

#### Additional Incentives on Decentralization

- **Exemption of corporate income tax**
  - 8-years no cap

- **Additional corporate income tax exemption**
  - 5-years 3-years

- **Corporate income tax reduction for 5 years**
  - 3-years

- **Total**
  - 8-years no cap + 50% corporate income tax reduction for 5 years

- **Deduction of expense**
  - 8-years

- **6-years**

- **13-years no cap**

- **8-years**

- **5-years**

- **3-years**

- **3-years**

- **8-years**

- **10-years no cap**

- **10-years no cap**

- **10-years no cap**

- **10-years no cap**

#### Activities Support Targeted Technology

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

#### Support Technology

- **Advanced Material**
- **Biotech**
- **Digital**
- **Nanotech**

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* - 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
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.

**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**
  - Section 8: Technology and Innovation Development includes targeted core technology development such as development of biotechnology, nanotechnology, advanced materials technology and digital technology.
**The 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 Ratchathani 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 Zones*  
90 sub-districts in 23 districts of 10 provinces which are Chiang Rai, Nakhon Panom, Tak, Kanjanaburi, Nongkhai, Mukdahan, Sa Kaew, Trad, Songkla and Narathiwats.

**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 Promotion

Investors
Application Submission

BOI

Project Evaluation

BOI

Approval/Non-approval

BOI

Notification

BOI

Promotion Certificate Issuance

Investors

Request for Incentive Utilization

Investors

Request for Operation Start up (Project Audit)

Investment value ≤200 million baht considered by the BOI (within 15-40 working days after submitting all required documents)

Investment value >200-2,000 million baht considered by the sub-committee (within 60 working days after submitting all required documents)

Investment value >2,000 million baht considered by the sub-committee and then submitted to the Board (within 90 working days after submitting all required documents)

Machines

Raw and Essential Materials

Bringing of foreign skilled workers and experts

Others

Operation Approval
Contact Us

Office of the Board of Investment
555 Vibhavadi-Rangsit Road, Chatuchak, Bangkok 10900
Tel: +66 (0) 2553-8111
Fax: +66 (0) 2553-8315
Website: www.boi.go.th
Email: head@boi.go.th

One Stop Service Center For Visas and Work Permits
18th Floor, Chamchuri Square Building, 319 Phayathai Road, Pathumwan, Bangkok 10330
Tel: +66 (0) 2209-1100
Fax: +66 (0) 2209-1194
Email: visaswork@boi.go.th

Overseas Offices

SHANGHAI
Thailand Board of Investment, Shanghai Office
Royal Thai Consulate-General, No.18 Wanshan Road, Changning District, Shanghai 200336 P.R. China
Tel: +86-21-5260-9876, +86-21-5260-9877
Fax: +86-21-5260-9873
Email: shanghai@boi.go.th

BEIJING
Thailand Board of Investment, Beijing Office
Royal Thai Embassy, No.21 Guang Hua Road, Chaoyang District, Beijing, 100600, P.R. China
Tel: +86-10-8531-8755 to 8757
Fax: +86-10-8531-8758
Email: beijing@boi.go.th

GUANGZHOU
Thailand Board of Investment, Guangzhou Office
Investment Promotion Section, Royal Thai Consulate-General, Guangzhou No.36 Youhe Road, Haizhu District, Guangzhou 510310 P.R. China
Tel: +86-20-8385-8988 Ext. 220-225, +86-20-8387-7770 (Direct line)
Fax: +86-20-8387-2700
Email: guangzhou@boi.go.th

TAIPEI
Thailand Board of Investment, Taipei Office
Taipei World Trade Center, 3rd Floor, Room 3E 39-40 No.5 Xin-Yi Road, Sec.5 Taipei 110, Taiwan R.O.C.
Tel: +886-2-2345-6663
Fax: +886-2-2345-9223
Email: taipei@boi.go.th

TOKYO
Thailand Board of Investment, Tokyo Office
Royal Thai Embassy, 8th Floor, Fukuda Building West, 11-11-13 Akasaka, Minato-ku, Tokyo 107-0052 Japan
Tel: +81 (0) 3 5968-1395
Fax: +81 (0) 3-3589-5176
Email: tyo@boi.go.th

OSAKA
Thailand Board of Investment, Osaka Office
Royal Thai Consulate-General, Bangkok Bank Building, 7th Floor, 1-9-16 Kijidai-Machi-Chuo-ku, Osaka 541-0056 Japan
Tel: +81 (0) 6-6271-1395
Fax: +81 (0) 6-6271-1394
Email: osaka@boi.go.th

SEOUL
Thailand Board of Investment, Seoul Office
Seoul #1804, 18th Floor, Koryo Daeyeongak Center, 97 Toegye-ro, Jung-gu, Seoul 100-706, Korea
Tel: +82-2-319-9998
Fax: +82-2-319-9997
Email: seoul@boi.go.th

MUMBAI
Thailand Board of Investment, Mumbai Office
Express Tower, 12th Floor, Barrister Rajnji Patel Marg, Nariman Point, Mumbai, Maharashtra 400021
Tel: +91-22-2204-1589-90
Fax: +91-22-2282-1525
Email: mumbai@boi.go.th

HANOI
Thailand Board of Investment, Hanoi Office
Royal Thai Embassy, 26 Phan Boi Chau Street, Hoan Kiem District, Hanoi City, Viet Nam
Tel: +84 24 3823 5092-4
Fax: +84 24 3823 5088
Email: audsitti@boi.go.th

JAKARTA
Thailand Board of Investment, Jakarta Office
Royal Thai Embassy, Jl. Dr. Suteesak Angkajasa, Kav. E3 No.3 (Lot 8.8), Kawan Mega Kuningan, Jakarta 12950, Indonesia
Tel: +62 817 9800 203
Email: jkt@boi.go.th

NEW YORK
Thailand Board of Investment, New York Office
7 World Trade Center, 34th Floor, Suite F, 250 Greenwich Street, New York, New York 10007, U.S.A.
Tel: +1 (0) 212 422 9009
Fax: +1 (0) 212 422 9119
Email: ny@boi.go.th
Website: www.thinkasiainvestthailand.com

PARIS
Thailand Board of Investment, Paris Office
Ambassade Royale de Thaïlande 8, rue Greuze, 75116 Paris, France
Tel: +33-1 56 90 26 00
Fax: +33-1 56 90 26 02
Email: paris@boi.go.th

STOCKHOLM
Thailand Board of Investment, Stockholm Office
Stureplan 4C 4th Floor, 114 35 Stockholm, Sweden
Tel: +46 (0) 8463 1158, +46 (0) 8463 1174-75
Fax: +46 (0) 8463 1160
Email: stockholm@boi.go.th

SYDNEY
Thailand Board of Investment, Sydney Office
Suite 101, Level 1, 234 George Street, Sydney, New South Wales 2000, Australia
Tel: +61-2-9252-4884
Fax: +61-2-9252-4882
Email: sydney@boi.go.th

Website: www.thinkasiainvestthailand.com