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BOI MOVES TO RESTORE FOREIGN INVESTORS' CONFIDENCE

Thailand Board of Investment (BoI) makes a quick move to restore foreign investors' confidence in Thailand and further promote foreign investment through both short- and long-term measures and assistance to ensure an enabling investment climate. Emphasis is placed on working closely with potential investors to listen to their needs and concerns.

Dr. Atchaka Sibunruang, BOI Secretary General, noted that businesses have resumed normal operations since the political rally ended. "Thailand has strong economic fundamentals keeping it on track for continued growth. All economic indicators are positive and point to excellent long-term investment potential," she said.

Dr. Sibunruang reported that Thailand's GDP in the first three months this year expanded by 12 per cent, the highest record in 15 years. Exports in the first quarter grew by 32 per cent. The number of investment applications submitted to the BOI during the first 4 months of this year grew by 53.5 per cent to 413 projects with a combined investment value of Bt135.8 billion. Foreign direct investment (FDI) also expanded by over 140 per cent year-on-year to Bt53 billion, compared to Bt22 billion in 2009, reflecting continued confidence in business opportunities in Thailand.

"These are solid trends that bode well for the success of the government's second economic stimulus package, which includes investment in various mega infrastructure projects as well as aims to position Thailand as the connectivity hub for ASEAN. The BOI is moving confidently and quickly to invigorate the investment climate to fuel overall economic expansion," said Dr. Sibunruang.

The BOI is also looking into providing short-term assistance and working closely with investors to listen to their needs and concerns. Dr Sibunruang has reaffirmed the BOI's commitment to maintaining supportive investment policies and assisting investors in doing and expanding business in Thailand.

To further enhance Thailand's competitiveness, the BOI will introduce a series of new policy measures aimed at promoting investment for sustainable development and emphasizing Thailand's core strengths.

“Earlier this year, we have launched a set of measures targeted at promoting investment in key future-growth sectors such as energy conservation and alternative energy, eco-friendly materials and products, and high technologies. Additional incentives are also being offered to encourage companies to invest in energy conservation and environmental protection. New measures will soon be introduced to attract investment in health care, creative industries, human resource development, science and technology. BOI believes that our quick response and measures to energize the investment climate will help achieve continued positive results,” added the BOI Secretary General.
