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BOI Launches "Thailand FastPass" Initiatives to Accelerate Large-Scale Investments

The Board of Investment (BOI) of Thailand approved investment acceleration measures to support the government's Quick Big Win policy. The BOI will establish a special task force to monitor and expedite large-scale investment projects valued at 1 billion baht or more.

A key component of the initiative is the creation of "Thailand FastPass," a long-term mechanism designed to expedite business licensing and approval procedures for strategic investment projects. The system will map business processes for target industries, identify critical approval stages, and implement service-level agreements (SLA) with relevant agencies to ensure timely approvals.

Projects eligible for "Thailand FastPass" must already have BOI promotion approval, involve investments of at least THB 1 billion, and operate in target industries such as biotechnology, automotive and parts, semiconductors, electronics, automation, robotics, digital, and AI. Eligible projects should also provide substantial benefits to Thailand's economy, including job creation, supply chain linkages, and technology upgrading.

The new measures aim to streamline procedures, shorten approval times, and increase clarity in the investment process, helping accelerate the realization of large-scale projects and strengthen Thailand's competitiveness.

The BOI board also approved two new investment projects worth THB 7 billion and endorsed incentives for manufacturers of core components of high-density batteries cathodes, anodes, electrolytes, and separators essential for electric vehicles and energy storage systems. These projects will receive a three-year corporate income tax exemption to attract global battery producers and establish a complete EV battery value chain in Thailand.

Should you have any question, please do not hesitate to contact us via info@bgloballaw.com