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Thailand towards the Automotive Hub of Production and R&D of ASEAN

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Abstracts

Thailand has been the automotive hub of ASEAN, with the largest automotive production among South East Asian countries. Thailand has approximately 709 Teir 1 auto part suppliers and 1,700 Teir 2 and 3 suppliers, making the country manufacturing base strong enough to supply all of the necessary parts, from engine to interior and body parts. In addition, Thailand is a very attractive location for R&D, product development and marketing activities for emerging markets. Currently, there are four R&D centers established by leading automotive companies including Honda, Isuzu, Nissan, and Toyota. To promote investment in automotive industry in the country, the Thailand Board of Investment (BOI) grants a range of fiscal and non-tax incentives to automotive investors. Fiscal benefits include exemption or reduction of import duties on machinery and raw materials, and corporate income tax exemptions and reductions. In August 2013, the BOI approved promotional privileges to produce the country's second batch of eco-cars with the aim of boosting Thai automotive industry and driving eco-cars to be the new champion product for Thailand. The Eco-car Phase II investment promotion scheme has attracted 10 carmakers to submit investment projects to BOI with total investment value of approximately 138,000 million baht and the production capacity of 1.5 million units.

Biography



Mr. Chokedee Kaewsang is a deputy secretary general at Thailand Board of Investment (BOI). He was awarded a Lee Kuan Yew's scholarship. He graduated from National University of Singapore, Singapore with a master degree in Public Management and participated in Lee Kuan Yew's Fellowship Program in Public Management at Kennedy School of Government, Harvard University, U.S.A. He has been working with BOI since 1984.

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