

# THAILAND'S Eastern Economic Corridor



## EEC Act

(Entered into force on 15 May 2018)



Permanent Administration

- Policy Committee (28 persons) chaired by PM, includes 14 Ministers, Budget Bureau, NESDB, BOI, Board of Trade, FTI, TBA, and external experts
- Secretary-General and EEC Office



Clear Working Process

- One-stop Service (OSS), EIA, PPP, Urban planning, and etc.
- Special Economic Promotional Zone
- Incentives (tax, visa / work permit and etc.)



EEC Inclusivity

- Integrated Plan, Budget and Fund for local development



## Strategic Location

- ▶ Thailand's flagship special economic zone, located in Chachoengsao, Chonburi and Rayong,
- ▶ Excellent infrastructure linkage (200 kms from Bangkok through motorway, Laem Chabang commercial port, Map Ta Phut industrial port, U-Tapao international airport)
- ▶ Incentives for investment in targeted industries
- ▶ Connect Indian Ocean with Pacific Ocean, CLMV, South China via multi-modal linkages and Free Trade Areas (FTAs)



## Investment Incentives

- ▶ Maximum incentives for qualified investment projects
- ▶ Exemption of corporate income tax for up to 13 years
- ▶ Exemption of import duties on machinery/raw or essential materials imported for use in production for export/R&D
- ▶ Matching Grants for investment/R&D/innovation/human resources development in targeted industries.
- ▶ Permission to own land for BOI promoted projects
- ▶ Rights to lease land for 50 years renewable upon approval for a further 49 years
- ▶ 17% personal income tax rate, the lowest rate in ASEAN for foreign executives working for regional headquarters or international trading companies
- ▶ One-stop service center to facilitate foreign investors provide useful information, and issue permits for trading, export and import, all in one location.
- ▶ Strategic Target Center (STC) to attract investors, experts and scientists from around the world.

## Core areas-Investment projects



### Infrastructure Projects



### Industrial Promotion Zones

- |  |   |
|--|---|
| High speed rail connecting 3 airports    | Chachoengsao ; 1 estate - TFD 2   |
| U-Tapao airport and aircraft maintenance | Chonburi ; 12 estates - Yamato Industries - Amata city 1-2 - Pinthong 1-5 |
| Laem Chabang port phase#3                | - Hemaraj Chonburi 1-2 - Hemaraj eastern sea board 2-3                    |
| Map Ta Phut port phase#3                 | Rayong ; 8 estates - Smart Park - Hemaraj eastern sea board 1,4           |
| Sattahip commercial seaport              | - Hemaraj west (Map Ta Phut)  |
| Double-track railway                     | - Eastern sea board (Rayong)  |
| Highways and motorway                    | - Hemaraj Rayong 36 - Amata city - CP Rayong                              |



## 12 Targeted Industries

- |  |   |
|--|---|
| ▶ <b>First S-Curve</b>                 | ▶ <b>New S-Curve</b>                      |
| Next - Generation Automotive           | Robotics                                  |
| Smart Electronics                      | Aviation and Logistics                    |
| Affluent, Medical and Wellness Tourism | Biofuels and Biochemicals                 |
| Agriculture and Biotechnology          | Medical Hub                               |
| Food for the Future                    | Digital                                   |
|  | <b>*New</b>                               |
|  | National Defense                          |
|  | Human Resources Development and Education |

## Special Promotion Zones

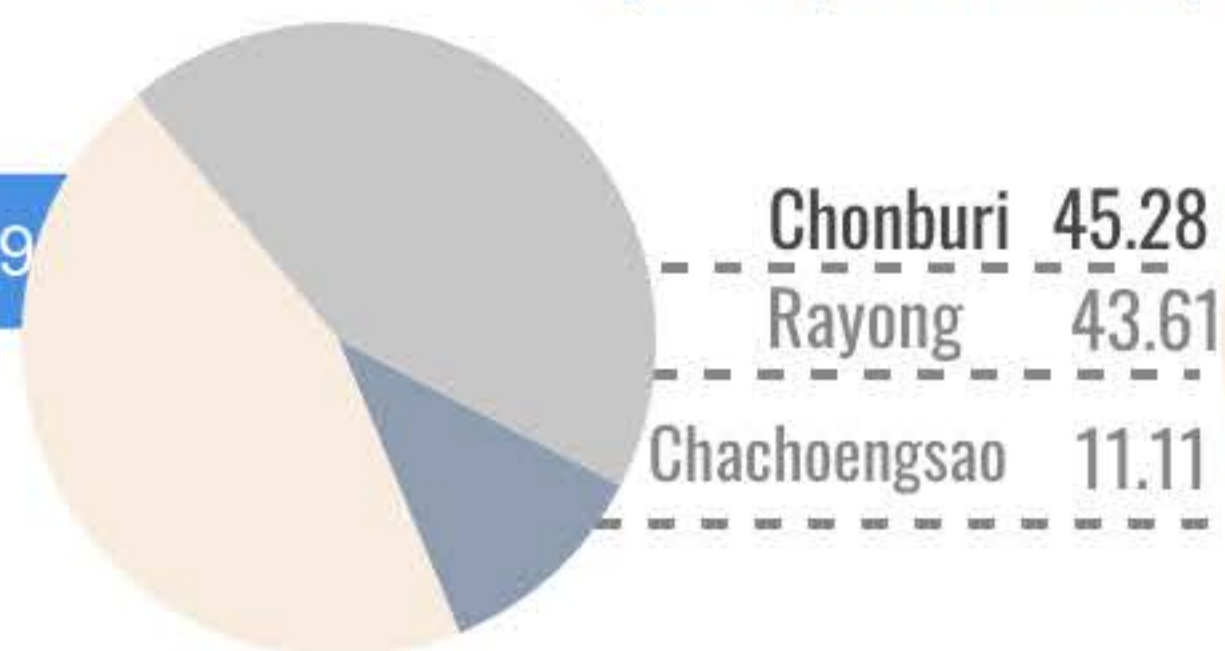
- |   |  |  |
|---|--|--|
| Eastern Economic Corridor of Innovation (EECi) <ul style="list-style-type: none"> <li>- Biopolis (for biotech research)</li> <li>- Aripolis (for automation, robotic research)</li> <li>- Space Innopolis (for aircraft, aerospace research)</li> </ul> | Digital Park Thailand (EECd) <ul style="list-style-type: none"> <li>- Data Center/Bigdata Analytic</li> <li>- IoT Institute</li> <li>- Satellite Station</li> <li>- Submarine Cable Station</li> <li>- 5G testbed</li> <li>- Startup incubation/ acceleration metro</li> <li>- Geo-Informatics and Space Technology Development Agency (GISTDA)</li> </ul> | EEC Aerotropolis (EEC-A) <ul style="list-style-type: none"> <li>- MRO Center</li> <li>- Duty Free Zone</li> <li>- Training Center</li> <li>- Upgraded U-Tapao Airport</li> </ul> |
|---|--|--|

## Total BOI application value in EEC



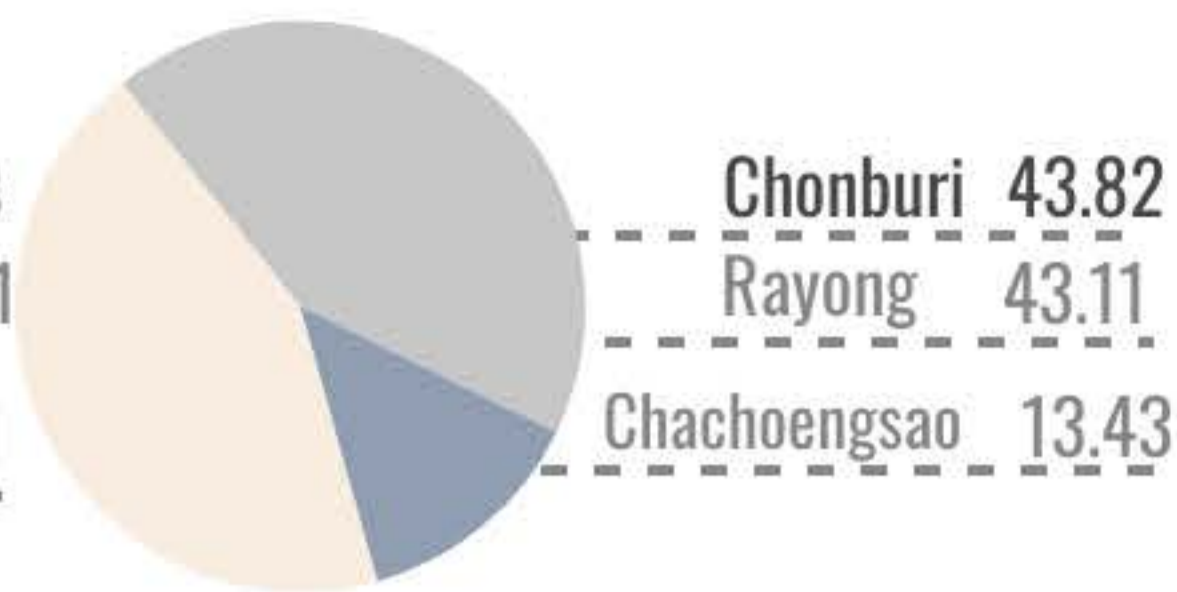
## Applications submitted to BOI

(Jan. - Sep. 2019 : bil. Baht)



## Applications approved by BOI

(Jan. - Sep. 2019 : bil. Baht)



## Smart Visa

- Eligibility**
- Foreigners working in targeted industries: (1) Talent (2) Investor (3) Executive / Venture capital (4) Startup
  - \* including spouse and children of Applicants
  - \* Open for Application from 15 January 2018

- Incentives**
- Work permit / Re-entry permit not required
  - Period of stay: 1 - 4 years
  - Spouse and children granted the same rights as Applicants

## Smart City

### 7 key components



- Extra incentives for Smart City System Development**
- 8 years CIT exemption (with cap) on income from smart services
  - Import duty exemption on machinery
  - Other incentives under the BOI announcement 2/2014

## Foreign Higher Educational Institutes in EEC

regulatory incentive for institutes/universities that meet the following criteria

- ▶ Certified by the QS World University Rankings by Subject / the Times Higher Education Subject Ranking
- ▶ Establish campus in EEC in collaboration with Thailand's higher educational institute
- ▶ Offer the same academic standards in EEC campus as in main campus
- ▶ Offer Vocational educational training or cooperative education programs such as;
  - WiL : Work Integrated Learning
  - DVT : Dual Vocational Training
  - CoE : Co-operative Education
  - EEC : Special vocational education project in EEC (Sattahip Model)

## Foreign investors in EEC\*

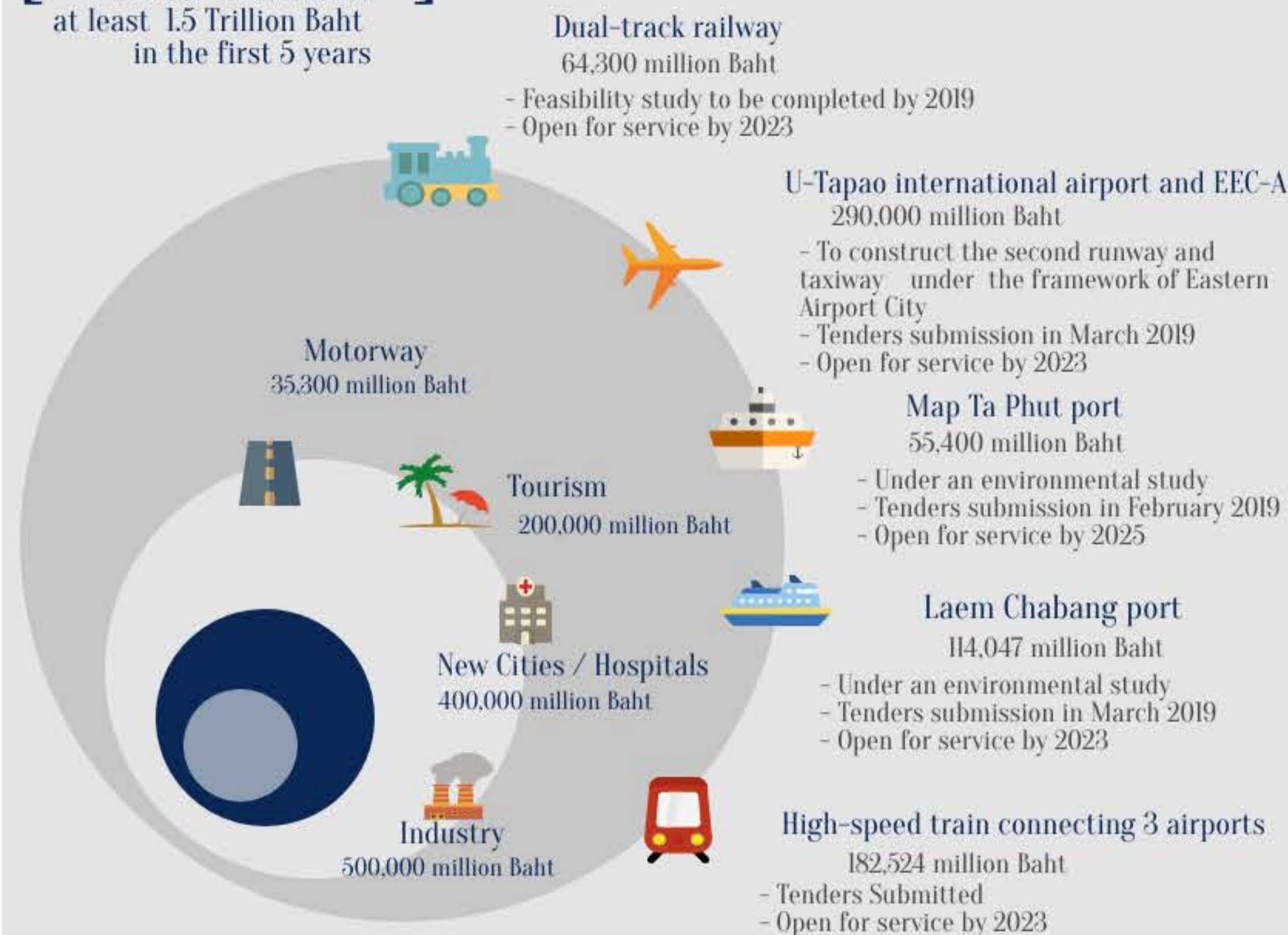


\* Partial listing comprising of global companies that have expressed interests or already undertaken investment in EEC

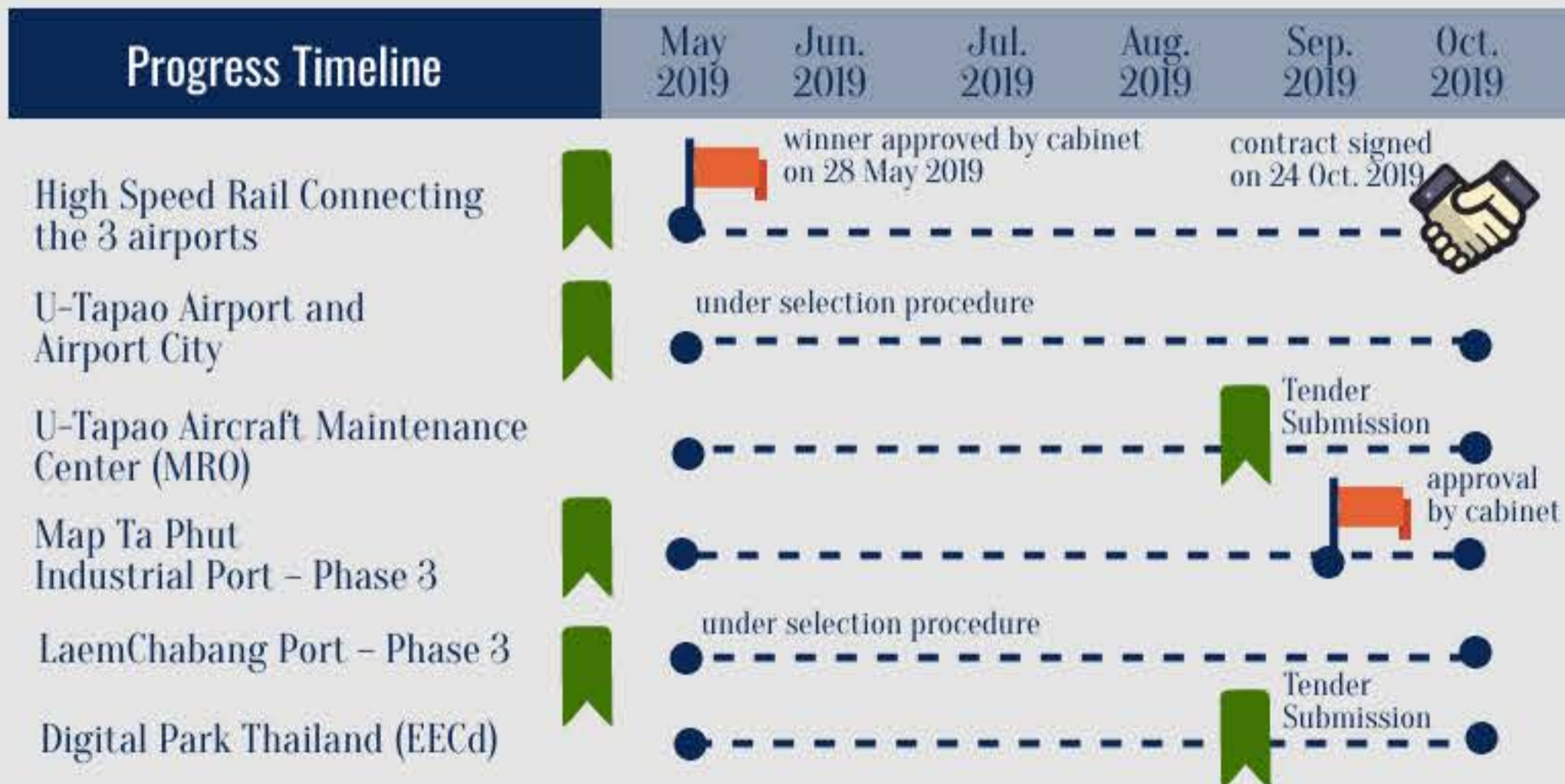
## Targets

Combined Public and Private Investments at least 1.5 Trillion Baht in the first 5 years

### Priorities Projects (bil. Baht)



### Progress Timeline



### For more information, please contact:

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