

Published on 22/06/2015

Bt8 bn investments get okay under FBA

The Business Development Department has given approval to 207 foreign firms in the service sector to operate in the Kingdom during the first half of this year under the Foreign Business Act, creating almost 4,500 new jobs for Thais.

These firms have an initial investment capital of Bt8 billion.

The number of approvals in the first half of this year increased by 11 per cent compared to the same period in 2014, while the initial investment capital rose nine per cent.

Pongpun Gearaviriyapun, director-general of the department, said that foreign firms tended to invest more following Asean integration and the government's investment in infrastructure projects.

She said that new foreign firms should continue to invest more in Thailand to serve business growth in Asean, as well as the strong recovery of the Thai economy.

Moreover, the government's policy to support Thailand as a regional headquarters for foreign companies should also facilitate more foreign investment.

In June alone, 32 foreign firms were approved to operate in the country under the FBA and could bring about Bt604 million initial investment capital to the country.

The initial investment capital is quite large compared to June last year, as this month there is one project investing in the establishment of a power plant.

Most foreign investors have high interest businesses related to subsidiaries in finance, consultancy, retail and wholesale, and construction services.