

EARNING ITS WINGS

The Board of Investment says Thailand is making strides towards the goal of becoming an aviation hub in Asean. **B3**

AVIATION & TOURISM**BoI: Thailand set to become Asean hub**

Thai Airways International's maintenance division at Suvarnabhumi airport. New investments in aviation-related businesses have been rising, says the BoI. **SOMCHAI POOLMARD**

Rising sector pulling in foreign investors

LAMONPHET APISITNIRAN

The Board of Investment (BoI) says new investment in the aviation sector has risen substantially in the first 10 months of this year, signalling Thailand is coming closer to its goal of becoming an aviation hub in Asean.

Secretary-general Hiranya Suchinai said the applications submitted by foreign aviation businesses to the BoI in the first 10 months had a total value of 22.9 billion baht from 22 projects.

Thailand recently launched a policy to promote investment in high-technology businesses, including aviation-related sec-

tors for the first time this year as part of the government's ambition to push Thai industries into Thailand 4.0 and promote Thailand as Asean's aviation hub.

Of the total investment value, 16.5 billion baht was from 17 aviation logistics and airline businesses, 616 million from three aviation parts makers and 5.7 billion from three aviation tyre production projects.

"The upward trend of the Thai aviation sector is expected to help attract other aviation-related businesses to invest more in Thailand to meet rising demand in the sector," said Ms Hiranya.

She added that since 2015, several foreign airlines have also planned to expand their routes into Thailand and the Asean region and have lent their support for aviation in Thailand to grow further.

The BoI is confident that the plan to push Thailand to be an aviation hub for

Asean will be achieved in the near future, she said.

Ms Hiranya said several aviation operators and they have expressed to the BoI their interest to invest in Thailand, especially in aircraft-grade tyre production and spacecraft parts.

Aviation is one of the 10 targeted industry clusters the government aims to promote.

The Transport Ministry is now studying the possibility of easing its requirement that Thai investors hold a 51% stake in aviation investment projects.