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# Thailand announces investment worth $1.54 B in biochemicals, data centres and hospital

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**Hospital project aims to attract foreign medical tourists to Phuket**



The Thailand Board of Investment (BOI) has approved the investment promotion applications of eight large projects worth a combined 56.95 billion baht ($1.54 billion), including a bio-ethylene plant project by the local joint venture of Brazil's Braskem, as well as data centres, power plants, and a major new hospital.

The Board has approved two large data centre projects, aiming to support the economy's digital transformation, and the fast-increasing demand for cloud computing, IoT and AI- A multinational company headquartered in the United States received approval for a 7.19 billion baht investment in a data centre in Samut Prakan province; and True Internet Data Center Co. received approval for a 3.35 billion baht investment to expand one of the company's four existing data centres, which is located at the True IDC East Bangna Campus, also in Samut Prakan province.

Bumrungrad International Hospital Phuket Co. received approval for a 4.96 billion baht investment to build a 212-bed hospital and Advanced Diagnostic Centre. The project aims to attract foreign medical tourists to Phuket, which is Thailand's main international tourism hub.

Also, a meeting of the Commission on the National Competitiveness Enhancement for Targeted Industries Policies, for which the BOI acts as the secretariat, approved measures to promote high potential startup enterprises operating in target industries from the Pre-Series A to Series A level. Qualified Thai startups with high growth potential may receive cash support ranging from 20 to 50 million baht in the form of matching funds. The policy aims to help increase the country's competitiveness and help foster an economy driven by technology and innovation.

*Image caption- Pichai Chunhavajira, Deputy Prime Minister and Minister of Finance, seen right next to Pimphattra Wichaikul, Minister of Industry (centre), and Narit Therdsteerasukdi, Secretary General of the BOI (left)*