

Will Thailand's first EV battery production plant boost EV industry?

Under joint efforts, venture expected to give impetus to industry in SE Asia Thailand's first domestic electric vehicle battery pack production plant went into operation on Thursday. The plant, run jointly by Chinese battery cell manufacturer Gotion High-tech and Thai company Nuovo Plus, is expected to give Southeast Asia's EV industry a boost.

Are battery manufacturers eligible for tax incentives in Thailand?

Battery manufacturers will receive significant tax incentives in Thailand. They are eligible for a 90% reduction in import duty for materials used in production and a full import duty exemption for research materials. Additionally, those with investment privileges will receive subsidies for investment, research, and personnel training.

How many gigawatts a year can a lithium ion battery produce?

Focused on the import, assembly and distribution of battery modules and battery packs for energy storage systems and EVs, the plant will deliver high-quality lithium ion batteries with an initial production capacity of 2 gigawatt-hours per year.

Why should you invest in EVs in Thailand?

Additionally, those with investment privileges will receive subsidies for investment, research, and personnel training. Amita Technology, a local Thai company and the first lithium-ion battery gigafactory in ASEAN, is committed to completing Thailand's electric vehicle (EV) ecosystem by developing battery manufacturing from upstream to downstream.

How many EVs are registered in Thailand?

Official numbers from Thailand showed that the country had more than 140,000 newly registered 4-wheel EVs during the nine months to September, amounting to more than a quarter of the total 520,000 registered vehicles during the period.

What percentage of Thais want an EV?

According to consultancy firm Deloitte's 2023 Global Automotive Consumer Study, nearly 60 percent of Thai respondents said they would choose an EV for their next car. Robust supply chain

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