



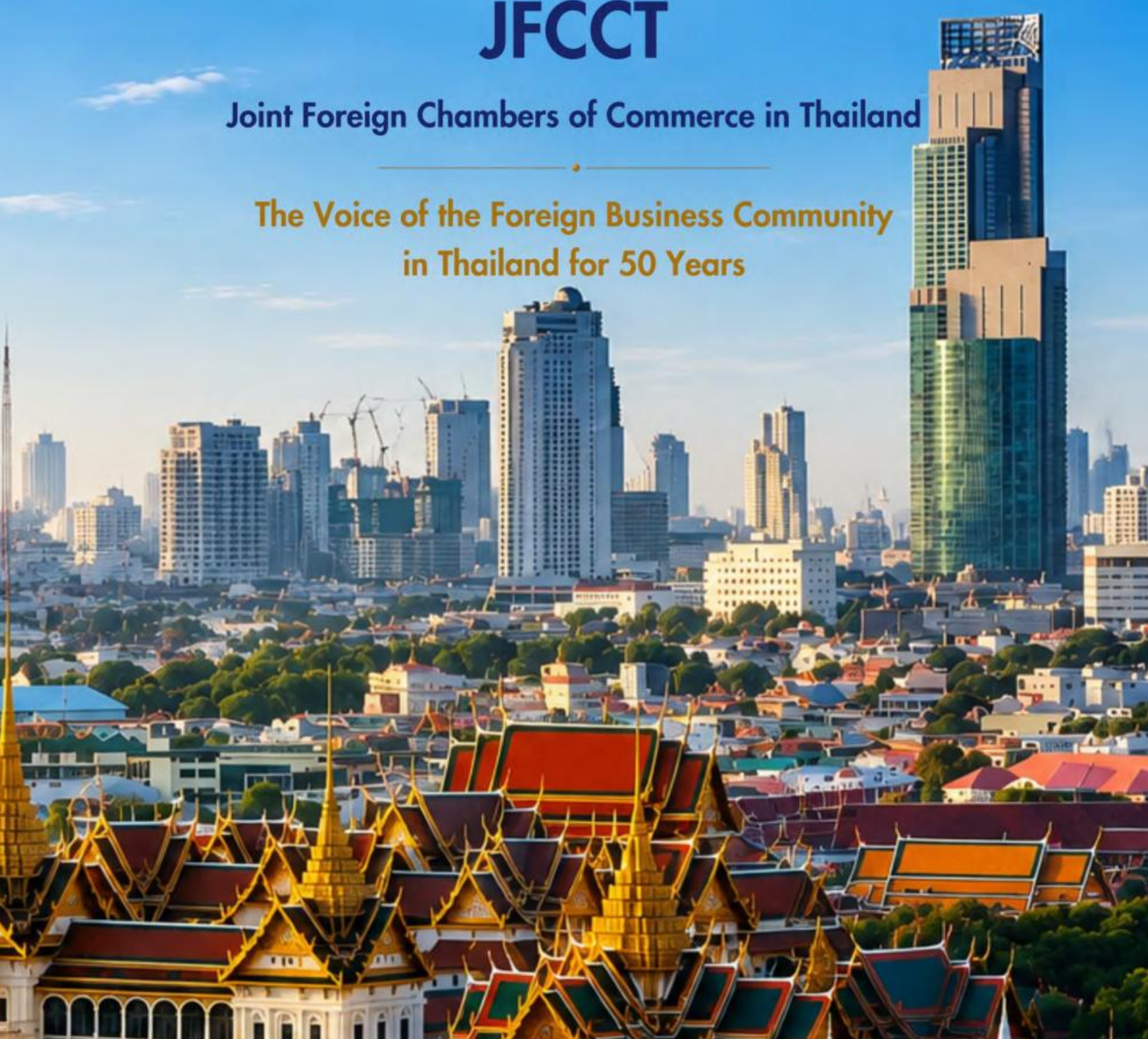
ANNIVERSARY

1976 - 2026

JFCCT

Joint Foreign Chambers of Commerce in Thailand

The Voice of the Foreign Business Community
in Thailand for 50 Years





[Joint Foreign Chambers of Commerce in Thailand](#)



PRIME MINISTER'S ADDRESS LUNCHEON 2026
**“THAILAND 2026: A VISION FOR COMPETITIVENESS,
INVESTMENT, AND FUTURE READY”**
FROM UNCERTAINTY TO CONFIDENCE: REFORM AND RESILIENCE IN BUSINESS

FRIDAY, 12TH JUNE 2026

Joint Foreign Chambers of Commerce in Thailand



Prime Minister of Kingdom of Thailand



It is a profound honour to congratulate the Joint Foreign Chambers of Commerce in Thailand (JFCCT) on the occasion of its Prime Minister's Address Luncheon 2026, commemorating its historic 50th Anniversary. For five decades, this forum has stood as a testament to the enduring strategic partnership between the Royal Thai Government and the JFCCT, serving as an indispensable bridge between global commerce and the Kingdom of Thailand.

As we navigate increasingly complex geopolitical, geo-economic, and geo-technological dynamics, Thailand remains firmly committed to fostering an economic environment defined by stability, resilience, and shared prosperity. Our national vision centres on enhancing global competitiveness through structural transformation toward a high-value, innovation-driven, and green economy. This transition is underpinned by robust human capital initiatives aimed at upskilling and reskilling our workforce to meet the demands of future industries.

Central to this vision is our unwavering commitment to Foreign Direct Investment. Beyond offering attractive investment incentives, the Royal Thai Government continues to optimise its regulatory framework to facilitate business operations and further improve the ease of doing business. Our strategic objective is to cultivate a business-friendly environment that encourages foreign enterprises to regard Thailand as a trusted long-term partner and a strategic base for sustainable growth. We fully recognise that international businesses contribute far more than capital; they bring cutting-edge technology, specialised expertise, and integration into global value chains that are essential to Thailand's future-ready development.

On this auspicious occasion, I wish to express my sincere appreciation for the JFCCT's pivotal role in strengthening Thailand's long-term economic resilience. Your constructive policy recommendations and proactive advocacy have consistently contributed to the refinement of our regulatory landscape and the advancement of a more vibrant and investor-friendly ecosystem.

I extend my highest regards and best wishes to the JFCCT and its broader membership, and I look forward to our continued close collaboration as we work together to build a resilient, prosperous, and mutually beneficial economic future.

His Excellency Mr. Anutin Charnvirakul
Prime Minister of the Kingdom of Thailand

Chairman of Board of Trade



On behalf of The Thai Chamber of Commerce and Board of Trade of Thailand, I am pleased to extend my sincere congratulations to the Joint Foreign Chambers of Commerce in Thailand (JFCCT) on the occasion of the JFCCT Prime Minister's Address Luncheon 2026 and JFCCT's 50th anniversary.

For five decades, JFCCT has served as an important bridge between Thailand and the international business community. Its role in promoting constructive dialogue, strengthening investor confidence, and reflecting the real needs of foreign businesses has contributed meaningfully to Thailand's economic development.

This year's gathering comes at a crucial time. The global economy is being reshaped by geopolitical shifts, technological disruption, supply chain transformation, and the transition toward sustainability. For Thailand, the challenge is not only to remain resilient, but to identify and capture new opportunities for long-term competitiveness.

At The Thai Chamber of Commerce and Board of Trade of Thailand, we believe Thailand's next chapter must be driven by the spirit of "Unlocking New Growth." This means removing barriers, strengthening competitiveness, embracing innovation, developing future-ready talent, and creating a business environment that enables both Thai and international enterprises to grow with confidence.

The partnership between The Thai Chamber of Commerce and Board of Trade of Thailand and JFCCT is central to this mission. Through closer collaboration among the government, Thai businesses, and foreign chambers of commerce, we can help advance practical reforms, enhance ease of doing business, strengthen regulatory compliance and uphold business standards, and position Thailand as a trusted hub for trade, investment, innovation, and sustainable growth.

I sincerely thank JFCCT for organising this important event and for its continued contribution to Thailand's economic progress. I am confident that the Prime Minister's Address Luncheon 2026 will be a valuable platform for dialogue, partnership, and collective action toward a stronger and more competitive Thailand.

Dr. Poj Aramwattananont

Chairman

Thai Chamber of Commerce and the Board of Trade Thailand

Chairwoman of Joint Foreign Chambers of Commerce in Thailand (JFCCT)



On behalf of the Joint Foreign Chambers of Commerce in Thailand (JFCCT), it is my great pleasure to welcome you to the **Prime Minister's Address Luncheon 2026**. This year is especially significant as the JFCCT celebrates its **50th Anniversary**, marking five decades of contribution, partnership, and commitment to Thailand's economic development.

We are honoured to welcome **H.E. Anutin Charnvirakul, Prime Minister and Minister of Interior**, and to hear the Government's vision for strengthening Thailand's competitiveness, investment attractiveness, and readiness for the future.

For fifty years, the JFCCT has worked alongside government, industry, and local communities to support investment, create employment, transfer technology and expertise, and strengthen Thailand's position in the global economy.

The JFCCT's 31 member chambers, representing thousands of companies, strongly support **Thailand's OECD accession journey**. At a time of increasing global competition and economic uncertainty, the accession process provides a powerful roadmap to strengthen governance, regulatory quality, productivity, and investor confidence while reinforcing Thailand's standing in the global economy. **Foreign Direct Investment** remains a key driver of growth. The work of the Board of Investment (BOI), the Eastern Economic Corridor (EEC), and other investment promotion initiatives continue to attract quality investment, advanced technologies, and skilled employment. **Equally important** is supporting the many international companies that have invested in Thailand for decades and remain committed to its future success.

Thailand's **SMEs, including foreign SMEs**, must also be part of this growth journey. Stronger connections between multinational companies, local enterprises, educational institutions, and government agencies will help SMEs increase productivity, participate in global value chains, and contribute to a more innovative and resilient economy.

As Thailand prepares to host the **IMF–World Bank Annual Meetings in 2026**, it has a unique opportunity to showcase its economic strengths, reform agenda, and regional leadership.

We thank our members, the Board of Trade of Thailand, our partners, and stakeholders for their continued support and engagement. As the JFCCT celebrates 50 years of partnership and contribution, we remain committed to working alongside government, industry, and civil society to strengthen Thailand's competitiveness, attract investment, and advance sustainable growth for the benefit of all.

Vibeke Lyssand Leirvåg
Chairwoman
Joint Foreign Chambers of Commerce in Thailand

Programme for 12 June 2026



**THE JOINT FOREIGN CHAMBERS OF COMMERCE IN THAILAND
PRIME MINISTER'S ADDRESS LUNCHEON 2026
FRIDAY, 12TH JUNE 2026, FROM 09:30 TO 14:00 HRS.
AT CRYSTAL HALL BALLROOM
THE ATHENEE HOTEL, A LUXURY COLLECTION HOTEL, BANGKOK**

Time	Activity
09:30 – 10:30 hrs.	Registration
10:30 hrs.	Distinguished guests are invited to proceed to the Crystal Hall Ballroom
11:00 hrs.	Arrival of the His Excellency Mr. Anutin Charnvirakul , Prime Minister of the Kingdom of Thailand
11:05 – 11:10 hrs.	The Prime Minister has a group photo with the 31 foreign Chamber Presidents at the VIP meeting room.
11:15 – 11:30 hrs.	Welcome Remarks by Mrs. Vibeke Lyssand Leirvåg, Chairwoman of the Joint Foreign Chambers of Commerce in Thailand (JFCCT)
11:30 – 11:45 hrs.	Keynote Address by His Excellency Mr. Anutin Charnvirakul, Prime Minister of Thailand
11:45 - 12:00 hrs.	Group Photo
12:00 hrs.	Lunch served
14:00 hrs.	Closing Ceremony



The Voice of the Foreign Business Community in Thailand for the Past 50 Years

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Founded in 1910 by a group of Chinese businessmen during the late Qing Dynasty, the Thai-Chinese Chamber of Commerce initially served to support Chinese immigrants in Thailand. In its early years, the Chamber handled legal matters and notarisations, while also actively contributing to the social welfare of both Chinese and Thai communities.



Since Thailand and China established official diplomatic relations on July 1, 1975, the Chamber has played a pivotal role in fostering bilateral economic and cultural ties. Now marking its 116th anniversary, the Chamber continues to serve as a vital bridge connecting Thailand and China across all dimensions.

Furthermore, the Chamber established the Confederation of the Thai-Chinese Chamber of Commerce and its Affiliated Business Associations. This platform unites more than 82 Thai-Chinese business associations across all sectors, promoting business opportunities and facilitating the exchange of views among its members.



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Building Opportunities**

India - Thai Chamber of Commerce (ITCC) serves as a trusted platform connecting Indian and Thai businesses, fostering trade, investment, strategic partnerships, and meaningful collaboration between the two countries. By bringing together business leaders, entrepreneurs, and policymakers, the Chamber promotes new opportunities, facilitates market access, and supports the continued growth of bilateral economic relations.

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About the Joint Foreign Chambers of Commerce in Thailand (JFCCT)



The Joint Foreign Chambers of Commerce in Thailand is the umbrella body for various Thai- foreign chambers or business associations operating in Thailand. There are 31 chambers and business associations representing more than 8,000 companies in this wide membership.

We work with the Royal Thai government and various government agencies such as the Board of Trade, Board of Investment and many sector-specific agencies, and by way of advice and recommendation to foreign governments – for the benefit of the Thai economy. If the Thai economy benefits and grows, so too will all those who are part of it.

The JFCCT and its member chambers can trace a history going back since 1976. As the relationship has become closer, we have come to see ourselves as real partners with Thailand: partners with government and partners with the private sector in this positive story of economic development and growth.

The JFCCT aims to contribute to the economic development of Thailand in a positive way, across all sectors of the economy. Through education, discourse and collaboration, rather than by making demands, the JFCCT aims to build consensus amongst its constituent members and work with all others in the economy on proposing solutions and through collaborating on problem solving. We thus do and will continue to propose and recommend positive developments and oppose threats which would undermine in the long-term Thailand’s economic development. We draw on the experience and expertise of our members in making our contributions. We see ourselves as champions for the best ways to help make Thailand a leader in being attractive for foreign investment, and in attracting the most valuable kinds of foreign investment.



Six Focus Areas

1. COMPETITIVENESS

The region's economies exhibit new competitive strengths; geo-political shifts prevail. Thailand must build resilience, endurance and capacity, and not lose leadership in areas of strength. Attention is needed for skills, ease of doing business (Fast Track Reform), infrastructure, innovation, services liberalisation, investment attractiveness, and supply chain efficiency (domestic and cross border). A clear wages policy supporting productivity gains is needed. JFCCT is ready to contribute.

2. DIGITAL GOVERNMENT

Whole-of-government plan which connects all agencies, with single sign-on. Digitally enable laws and procedures. Remove unnecessary requirements by fast track 'guillotine', then process re-engineer to digitalise. Essential framework through Electronic Transactions with supporting elements such as Digital ID, Digital Signatures, cybersecurity and other elements. Human-in-charge AI enabled. Continue engagement with and support key agencies such as DGA.

3. BUILDING THE FUTURE WORKFORCE

Capacity building through the development of new skills. Workforce's transformation through upskilling and reskilling. Active engagement with the private sector to avoid obsolescence of skills and knowledge. Free movement and flows of international skills to enhance competitiveness. Motivation to learn, learning skills, inclusiveness and opportunity as core values when building future human capital.

4. EMPOWERMENT OF SMES

SMEs are essential to the Thai economy and regional trade. They need real access to finance to achieve sustainability goals; must participate in global value chains to realise innovation. SMEs need various kinds of support including relaxations of obligations. They need Empowerment and Opportunities rather than handouts. Treat all SMEs, including foreign owned Thai companies, as economic participants worthy of such support. They pay taxes, provide jobs, upgrade skills etc.

5. HOLISTIC AND COHESIVE SUSTAINABILITY

JFCCT sees sustainability as a driver of Thailand's competitiveness, resilience and innovation. Through climate action, clean air, resource efficiency, social inclusion and responsible business conduct holistically and with integrity, Thailand can accelerate practical business transformation, support credible progress toward Net Zero, and strengthen its position as a high-value investment destination.

6. FAST TRACK REGULATORY REFORM

Thailand's outdated and overly complex regulatory situation undermines competitiveness and discourages FDI. To achieve progress requires management at scale with a well-resourced, well-funded central team, based on a 'fast track' approach. To achieve workable, quality laws require effective consultation.

6 ประเด็นมุ่งเน้นที่สำคัญ

1. ความสามารถในการแข่งขัน (Competitiveness)

เศรษฐกิจของภูมิภาคกำลังแสดงให้เห็นถึงศักยภาพใหม่ด้านการแข่งขัน ท่ามกลางการเปลี่ยนแปลงทางภูมิรัฐศาสตร์ ประเทศไทยจึงจำเป็นต้องสร้างความเข้มแข็ง ความทนทาน และศักยภาพ เพื่อไม่ให้สูญเสียความเป็นผู้นำในด้านที่มีความได้เปรียบ โดยต้องให้ความสำคัญกับทักษะ การอำนวยความสะดวกในการประกอบธุรกิจ (Fast Track Reform) โครงสร้างพื้นฐาน นวัตกรรม การเปิดเสรีภาคบริการ ความน่าดึงดูดในการลงทุน และประสิทธิภาพของห่วงโซ่อุปทานทั้งในประเทศและข้ามพรมแดน รวมถึงการกำหนดนโยบายค่าจ้างที่ชัดเจนซึ่งสนับสนุนการเพิ่มผลิตภาพ ทั้งนี้ JFCCT พร้อมที่จะมีส่วนร่วมในการขับเคลื่อนในการแข่งขันของประเทศอย่างเต็มที่

2. รัฐบาลดิจิทัล (Digital Government)

การดำเนินงานแบบบูรณาการทั้งระบบราชการเพื่ออำนวยความสะดวกโดยการเชื่อมโยงทุกหน่วยงานด้วยระบบลงชื่อเข้าใช้เพียงครั้งเดียว (Single Sign-On) กฎหมายและกระบวนการต้องถูกปรับให้รองรับการดำเนินงานทางดิจิทัล ยกเลิกข้อกำหนดที่ไม่จำเป็นด้วยวิธี “Guillotine” จากนั้นปรับกระบวนการใหม่ให้สอดคล้องกับกระบวนการดิจิทัล กรอบสำคัญคือพระราชบัญญัติธุรกรรมทางอิเล็กทรอนิกส์ พร้อมองค์ประกอบสนับสนุนต่างๆ เช่น Digital ID, ลายมือชื่อดิจิทัล, มาตรการด้านความมั่นคงปลอดภัยไซเบอร์ และการใช้ปัญญาประดิษฐ์ที่มีมนุษย์ควบคุมอย่างเหมาะสม พร้อมทั้งต้องดำเนินการร่วมกับหน่วยงานหลัก เช่น สำนักงานพัฒนารัฐบาลดิจิทัล (DGA) อย่างต่อเนื่อง

3. การสร้างแรงงานแห่งอนาคต (Building the Future Workforce)

การเสริมสร้างศักยภาพแรงงานผ่านการเรียนรู้ทักษะและองค์ความรู้ใหม่โดยเน้นการมีส่วนร่วมจากภาคเอกชน การปรับเปลี่ยนแรงงานด้วยการยกระดับและปรับทักษะ (Upskilling & Reskilling) ที่มีผลต่อผลิตภาพขององค์กร การมีส่วนร่วมอย่างแข็งขันของภาคเอกชนเพื่อความทันสมัยและความเหมาะสมของทักษะและองค์ความรู้ การส่งเสริมการเคลื่อนย้ายแรงงานระหว่างประเทศอย่างเสรีเพื่อเพิ่มขีดความสามารถในการแข่งขัน การสร้างแรงจูงใจในการเรียนรู้ การพัฒนาสภาพแวดล้อมการเรียนรู้ ความครอบคลุม และโอกาสที่เสมอภาค ซึ่งถือเป็นคุณค่าหลักในการสร้างทุนมนุษย์แห่งอนาคต

4. การเสริมความแข็งแกร่งให้กับ SMEs (Empowerment of SMEs)

องค์กรขนาดกลางและขนาดเล็ก หรือ SMEs เป็นกลไกสำคัญของเศรษฐกิจไทยและการค้าภูมิภาค จำเป็นต้องเข้าถึงแหล่งเงินทุนอย่างแท้จริงเพื่อบรรลุเป้าหมายด้านความยั่งยืน และต้องมีส่วนร่วมในห่วงโซ่มูลค่าโลกเพื่อสร้างนวัตกรรม SMEs ต้องได้รับการสนับสนุนในรูปแบบต่าง ๆ รวมถึงการผ่อนปรนกฎเกณฑ์ โดยควรได้รับการเสริมความแข็งแกร่งและโอกาส มากกว่าการให้ความช่วยเหลือแบบให้เปล่า SMEs ทุกประเภท รวมถึงบริษัทต่างชาติที่จดทะเบียนในประเทศไทยซึ่งควรได้รับการยอมรับว่าเป็นผู้มีส่วนร่วมทางเศรษฐกิจที่สมควรได้รับการสนับสนุน เพราะบริษัทเหล่านี้เป็นผู้เสียภาษี สร้างงาน และพัฒนาทักษะให้กับแรงงาน

5. ความยั่งยืนแบบองค์รวมและความเชื่อมโยงกัน (Holistic and Cohesive Sustainability)

JFCCT เห็นว่าความยั่งยืนเป็นแรงขับเคลื่อนสำคัญของความสามารถในการแข่งขัน ความเข้มแข็ง และนวัตกรรมของประเทศไทย ผ่านการดำเนินการด้านสภาพภูมิอากาศ อากาศสะอาด การใช้ทรัพยากรอย่างมีประสิทธิภาพ การมีส่วนร่วมทางสังคม และการดำเนินธุรกิจอย่างมีความรับผิดชอบต่อสังคม โดยต้องดำเนินการอย่างองค์รวมและมีบูรณาภาพ ประเทศไทยจึงจะสามารถเร่งการเปลี่ยนแปลงทางธุรกิจอย่างเป็นรูปธรรม ซึ่งเป็นการสนับสนุนความก้าวหน้าที่น่าเชื่อถือสู่เป้าหมาย Net Zero และเสริมสร้างสถานะให้เป็นจุดหมายการลงทุนที่มีมูลค่าสูง

6. การปฏิรูปกฎระเบียบแบบเร่งด่วน (Fast Track Regulatory Reform)

กฎระเบียบที่ล้าสมัยและซับซ้อนเกินไปของประเทศไทยกำลังบั่นทอนความสามารถในการแข่งขันและทำให้การลงทุนโดยตรงจากต่างประเทศ (FDI) ลดลง การสร้างความก้าวหน้า จำเป็นต้องมีการบริหารจัดการในภาพใหญ่ โดยมีคณะทำงานส่วนกลางที่มีทรัพยากรและงบประมาณเพียงพอ ใช้แนวทาง “Fast Track” เพื่อให้ได้กฎหมายที่มีคุณภาพและสามารถปฏิบัติได้จริง ต้องอาศัยการปรึกษาหารืออย่างมีประสิทธิภาพ




JFCCT Policy Brief



Glossary of Terms and Acronyms

Acronym	Meaning
4 IR, 5 IR	Fourth Industrial Revolution, Fifth Industrial Revolution
ACT	Anti Corruption Organisation of Thailand (private sector body)
AI	Artificial Intelligence
ASEAN	Association of Southeast Asian Nations
BEV	Battery Electric Vehicle; usually refers to pure electric (not hybrid)
CAC	Collective Action Coalition Against Corruption, a private sector project of Thai IoD
CBAM	Carbon Border Adjustment Mechanism (in EU regulation, and will be in Thailand's Climate Change Act)
CSDDD	Corporate Sustainability Due Diligence Directive (EU)
CSRD	Corporate Sustainability Reporting Directive (EU)
ESG	Environmental, Social and Governance
EU	European Union
EUDR	EU Deforestation Regulation (EUDR)
FCCC	Framework Convention on Climate Change (as in UNFCCC)
FTA	Free Trade Agreement
GDP	Gross Domestic Product
GHG	Greenhouse Gases (seven are recognised for measurement) there is CO ₂ equivalent (measured in mtCO ₂), a gas, colloquially referred to as 'carbon' still intended to refer to a gas. The chemistry of pollution (clean air) is different – see PM
GRI	Global Reporting Initiative
IFRS	International Financial Reporting Standards S1 is about Sustainability S2 is about Climate Issued by International Sustainability Standards Board (ISSB)

Glossary of Terms and Acronyms

ITMO	Internationally Transferred Mitigation Outcomes, core currency of cross border carbon trading
MHESI	Ministry of Higher Education, Science, Research and Innovation (Higher Ed Ministry)
NPL	Non-Performing Loan
OECD	Organisation for Economic Co-operation and Development
ONE Report	Comprehensive report done by SET listed companies
PACC	Public Sector Anti Corruption Commission
PM	Particulate Matter (as in PM _{2.5}) a base measure for pollution, PM _{2.5} particles 2.5 micro meters or smaller. The chemistry of Climate is different (see GHG)
PPA	Power Purchase Agreement
RBC	Responsible Business Conduct
Scope 3	Scope 3 carbon emissions are those caused indirectly and not in Scope 2. Scope 1 are caused directly; Scope 2 indirectly from energy use.
SDGs	Sustainable Development Goals
SET	Stock Exchange of Thailand; other exchanges are MAI and LiVEx
SME	Small and Medium-sized Enterprise; in casual usage, often includes MSMEs (Micro, Small and Medium Enterprises).
TNFD	Taskforce on Nature-related Financial Disclosures
UGT	Utility Green Tariff (e.g. UGT2 is the second)
	https://www.ifcct.org/major-business-issues/glossary/ has additional acronyms, terms, expressions.

Policy Brief: COMPETITIVENESS

The region's economies exhibit new competitive strengths; geo-political shifts prevail. Thailand must build resilience, endurance and capacity, and not lose leadership in areas of strength. Attention is needed for skills, ease of doing business (Fast Track Reform), infrastructure, innovation, services liberalisation, investment attractiveness, and supply chain efficiency (domestic and cross border). A clear wages policy supporting productivity gains is needed. JFCCT is ready to contribute.

Overview and Recognition

Thailand had earned a greatly improved 'World Competitiveness' ranking of 25th / 67 for 2024, up five places since 2023 but 2025 (30th/69) saw it drop back. Economic Performance rates highly, and JFCCT welcomes collaboration, building on positive changes in the pipeline, to help achieve and surpass the previously higher ranking. JFCCT members (with a wide base of some 8,000 end companies) show long term commitment to the economy where knowhow is transferred and the overall engagement lends itself well to focused development.

But what is it? **Competitiveness** in an economy includes a range of factors; on which JFCCT maintains more details, they include:

Productivity

We suggest that Productivity is an overarching aspect of competitiveness; the ability to achieve objectives with more efficient use of resources, aided by technology, to achieve better well-being.

Regulation, Processes; Digitalisation. Soft and Hard infrastructure

Ease of Doing Business, removing unwanted regulation and replacing it with newer effective regulation, Digitalisation of the economy, services liberalisation. There are some positive developments.

Innovation support and Technology take up

Thailand as an attractive destination for innovative investment and growth; take up of new technologies such as Artificial Intelligence (AI), blockchain, and quantum computing to drive innovation and reshape industries, the economy, and society; support for SMEs and larger companies as innovators. R&D relevant to the needs of the economy.

Pro-competition regulation

Current private sector practices suggest insufficient appreciation for the value of such regulation, rules and guidelines, which should not and does not need to hamper ease of doing business

Anti-Corruption

Corrupt practices impair competitiveness; they distort the playing field, reward sub optimal quality, discourage FDI and disincentivise efforts towards excellence. A Joint Anti-corruption drive to improve on Thailand Corruption Perception Index ranking of 116th/ 182 is important, where we all play an important role; It requires Government lead with strong support from private sector, civil society and academia, vital for Thailand's accession to OECD.

Better business & Sustainability

Sustainable business as a fundamental condition of development and operation; Agile thinking and mindset able to adapt, change, the drive to innovate and build teams. Standards and frameworks such as Responsible Business Conduct¹ (RBC) are relevant to Governance, which is an important part of sustainability. See Holistic and Cohesive Sustainability Policy Brief.

¹ <https://www.oecd.org/en/topics/responsible-business-conduct.html>

Skills & Innovation; Technology deployment

Education and training should be about skills needed in the future. Government programme upgrades recognise this (see ‘Workforce’ Policy Brief). Thus, foundational skills, adaptability and soft skills are essential. Address by (i) an education system which from primary through tertiary recognises the value of enquiring minds, eagerness to learn, soft skills such as critical thinking, problem solving plus special training and upskilling in newer technologies such as AI; (ii) freer movement of skilled people; and (iii) being an attractive place to develop innovation. Pushing for the best value-add from technology is important and means better collaboration amongst industry and academe.

Services liberalisation

Unlocking services will enhance skills, bring competitiveness and support moving from middle income.

Rankings offer insights

The most relevant assessments directly on competitiveness are from IMD Global Competitiveness Centre World Competitiveness Centre (WCC). WCC has engaged with the government and private sector together in Thailand. These are useful for specific areas – an economy’s competitiveness is built on the private sector’s prowess, innovation, productivity. It is not just a role for government.

<https://www.imd.org/centers/wcc/world-competitiveness-center/>

- **IMD World Competitiveness Ranking 2025** – Thailand was down five places to 30th / 69 (See chart.)
- **IMD World Digital Competitiveness Ranking 2025** Thailand down one place to 38th / 69
- **IMD World Talent Ranking 2025**. Thailand up four places to 43rd / 69

2025 – World Competitiveness Thailand score 30th overall. Sub-indices below – Economic Performance ranks well



OECD’s FDI Regulatory Restrictiveness Index (FDIRRI) places Thailand mid fourth quartile globally

World Justice Project Rule of Law index 2025 places Thailand 77th / 143 economies.

Challenges

(a) Productivity gains are often not mentioned; yet are an essential part of any wage increase.

(b) Services liberalisation has not followed the example of goods / manufacturing development. More effective competitive services also draw out skills. Vested interests have sometimes prevented progress and the process for removal from List 3, which is opaque.

(c) Foundational skills enhancement and eagerness for betterment lacking; skill gaps and a ‘lazy capital; mindset mean that the art and science of innovation are lacking. The Competitiveness Enhancement Act 2017 seeks to bring competitiveness through identifying and prompting Targeted Industries and uses tax incentives (e.g. flat PIT of 17%). Policies relying on the flat PIT (such as the LTR visa’s Highly Skilled Professional) are good for those who get it, but the policy as is, even with changes, will not greatly impact numbers.

(d) Start Ups low in number and capital raised. While there is much corporate VC, other forms are not sufficiently available. StartUp Blink Report recently ranked Thailand 49th but there is limited global

orientation. Thailand still faces weaknesses in taxation, investment incentives, banking systems and regulatory clarity.

(e) Respect for **competition regulation** and legislation effectiveness. Major market consolidations for example in telecoms with in effect no merger control oversight. Effective, independent regulators are few.

(f) Corruption In spite of private sector and government efforts, the CPI ranking remains too high at 116th.

Recommendations which are built on the Challenges.

- 1) Productivity** needs to be measured, with set goals and support for achieving them. JFCCT recommends a Productivity Commission or similar to drive it. No national wage increase should occur without a productivity gain target and ways to achieve it. The Tripartite system would be enhanced by including a productivity metric. Without productivity gains, Thailand will no longer be competitive in the region.
- 2) Services Liberalisation** means removing foreign equity limits, freer movement of skilled people and market access to services sectors. Foreign Business Act List 3 needs attention for logistics, higher education, professional financial services, reducing item 21 in List 3 to a **short, defensible negative list** and a transparent and efficient process for removal of items from List 3. Almost all economists and many industries & government leaders support services liberalisation which will also be an essential part of OECD Accession and is expected as part of the EU-Thailand FTA.
- 3) Skills for the future.** These are not just about skills upgrades and, as the economy shifts, re-skilling, but also about ways of identifying effective skills needed in the future workplace. JFCCT's extensive work on AI Governance (**'human in charge'**) shows that value-adding use of AI (not just as a time saving tool) is essential, that cognitive bypass in the classroom and workplace must be avoided and that skills for the future include adaptability, soft skills, critical thinking. AI may replace some jobs but more importantly it offers complementary if done right. AI Governance supporting ethical / trustworthy AI, human-in-charge, guardrails are all part of a what is needed and more effective sanctions for misuse and harms.
- 4) Educating company boards, business community education** on the value of competition regulation, business support and Sustainability. Trade Competition Act is weak in practice and not respected by the business community. It needs a concerted effort with more awareness and adoption; government support for collaborative action. JFCCT is keen to engage with governmental agencies, private sector bodies, academe and others to support better business community understanding including on RBC (Responsible Business Conduct) and other sustainability. Funded or heavily subsidised short courses would be an investment in the economy; - local and foreign SMEs.
- 5) Engagement of competitiveness enhancement champions** by collaboration amongst Procurement (CGD), Anti-Corruption (NACC) and Competition regulation (TCCT).
- 6) Innovation** upgrade through more targeted deployment of researchers in industry, funds for startups, and a package for world class start up spaces with accelerators, access to finance, mentors, makerspace, and building on contests (such as Sasin's Bangkok Business Challenge)
- 7) Fast Track Regulatory Reform & Digital Government.** We are currently in Generation 4 of so called 'Guillotine' and in spite of the good work, it is small scale and does not have the central resource to for large scale. This activity is under-valued and needs the political will to support it.

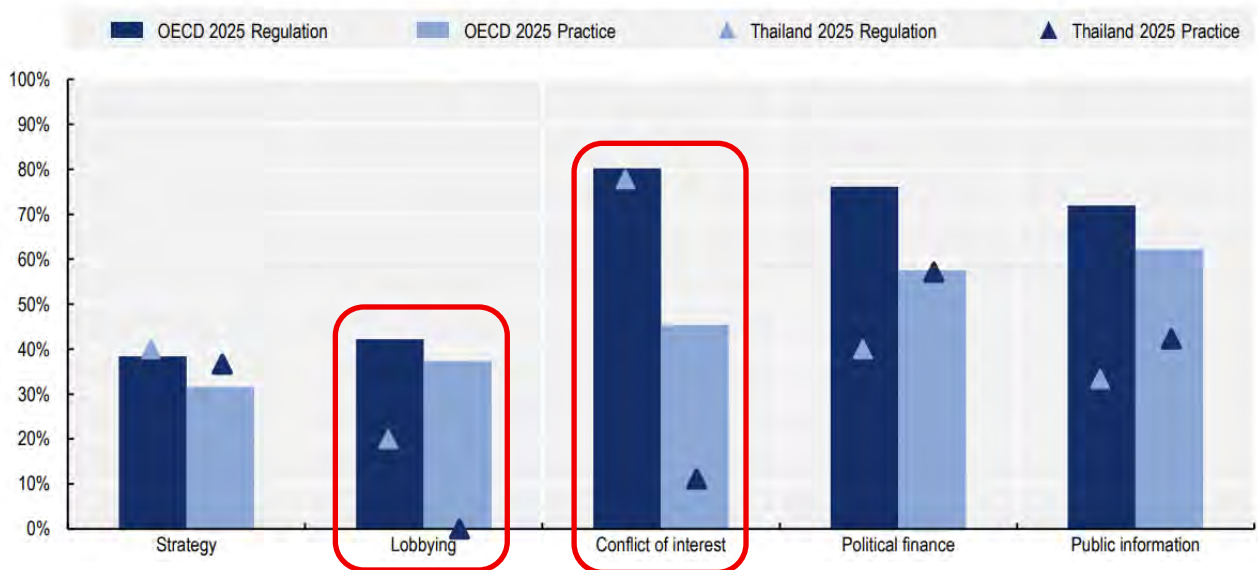
8) **Tackling corruption** by public-private partnership; effective use of membership in organisations such as ACT and CAC, incentives for those joining in collective action, company-wide training, education and tools for companies, such as implementing internal controls²; education from a young age, trusted whistleblower and witness protection are all needed, as are change to mindset (zero tolerance standard) and practices. We have a shared responsibility – implementation in the private sector is one essential part.

THAILAND



Source: <https://www.transparency.org/en/cpi/2025/index/tha>

Thailand's Public Integrity Indicators (PII) Overview



For conflict of interest, Thailand has a score of 78% for regulation and 11% for practice compared with the OECD 2025 average of 80% for conflict-of-interest regulation and 39% for practice.

Source: OECD (2025), OECD Public Integrity Indicators, <https://oecd-public-integrity-indicators.org>

² See s 176 Organic Anti-Corruption Act 2018 and the NACC measures to promote it.

Policy Brief: DIGITAL GOVERNMENT

Whole-of-government plan which connects all agencies, with single sign-on. Digitally enable laws and procedures. Remove unnecessary requirements by fast track ‘guillotine’, then process re-engineer to digitalise. Essential framework through Electronic Transactions with supporting elements such as Digital ID, Digital Signatures, cybersecurity and other elements. Human-in-charge AI enabled. Continue engagement with and support key agencies such as DGA.

Overview & Recognition

JFCCCT notes the progress of the plans and transformation towards Digital Government; the implementation of the *Electronic Performance of Administrative Functions Act* where four agencies (DGA, OPDC, OCS and ETDA) have worked together towards full realisation and the passage through parliament of the Public Facilitation in Licensing and Providing Public Services Act. These are parts of the whole story.

A government target is to achieve better than 40th in the eGovernment Development Index (EGDI) done every two years, which ranks Thailand 52nd of 193 for 2024³ an improvement of three places on the previous (2022), thus a step in the right direction. Thailand’s ranking in 2025 IMD WCC Digital Competitiveness Index was 38th / 67th, down one place from 2024. A concerted effort in changing private sector practices along with government commitment will lead to better outcomes.

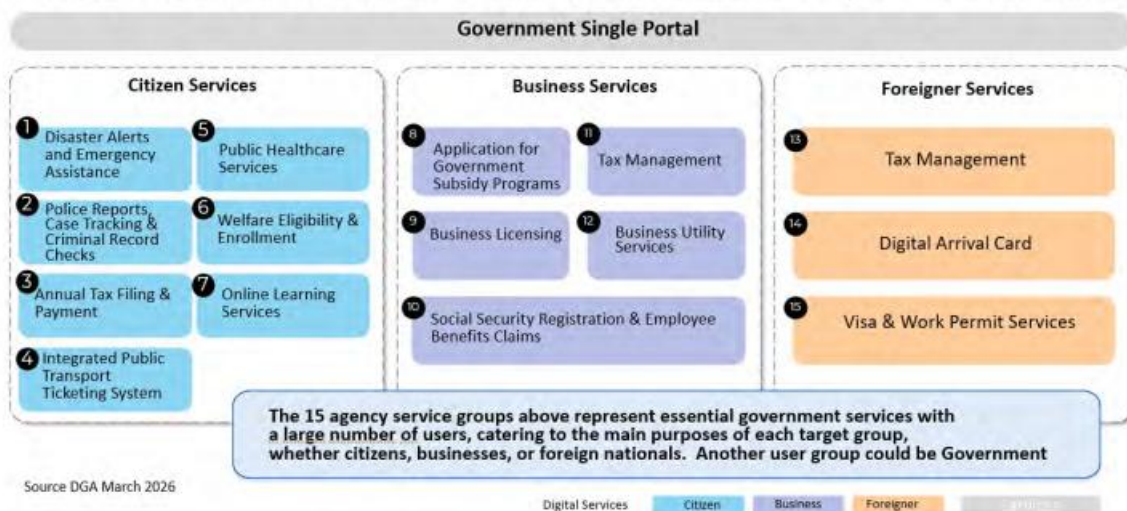
Challenges

(a) The transformation to a fully digital government is a **massive and complicated task** but one well worth achieving as soon as it can be. It needs a co-ordinated, concerted public and private effort involving skills upgrade, collaboration on development of platforms and processes. Platforms must be workable.

Compare

- *Digitisation* – the soft copy form of hard copy materials – e.g. make a PDF file and submit by upload or email. This is usually not a pathway towards digitalisation and can even be a distraction.
- *Digitalisation* – process re-engineering, not relying on existing paper-based procedures but with digitally based procedures as the basis.

15 groups of Agency Services prioritized and selected for initial study and development.



³ <https://publicadministration.un.org/egovkb/en-us/Data/Country-Information/id/169-Thailand/dataYear/2024>

(b) Legal enablement often exists but is not always used by private and public sector. Thus, banks still often require hard copy, wet signature practices even though legally digital or ‘e’ signatures have long been recognised. Trust and avoidance issues need to be overcome.

(c) While recognising Thailand’s potential as a **possible future digital services hub** is aspirational, strategies based on being the S E Asian economy with the largest data centre floor space miss the core purpose. The digital economy (underpinned by an innovative, competitive telco sector with regionally and locally competitive retail cost) has many aspects. Any hub requires foreign participation by definition. Barriers to foreign participation in e.g. through software development, telco licensing other than for Type 1, freer movement of skilled people, restrictions based on data localisation and confidence in the telco regulator all need to be addressed. The Foreign Business Act continues to be an unnecessary barrier to services liberalisation. Cross border data flows must be free (with no customs duties), but modest, non-discriminatory, easily implemented imposts such as the eCommerce Tax tend not to be objectionable.

(d) There are many tools in the Digital world which need to be compatible with **international standards**. Technology sovereignty, especially if too broad and not in an area of a nation’s leadership, can have the opposite effect of producing excellence. Compatibility with leading international standards works.

Recommendations

1. We support (and recommend supporting) the work of DGA and other agencies in **realising Digital Government**, pressing for whole-of-government scope with full inter-agency interoperability and Single Sign-On within a shorter time frame. This should include incentives and rewards for engaging in fast-track regulatory reform and process re-engineering. Company education and training are needed so that companies are part of a concerted effort to change practices and use the enablements.

Digital government thus needs **these steps**:

- 1) First reform requirements and regulations (Fast Track – e.g. Guillotine) – see Fast Track Regulatory Reform Policy Brief
- 2) Then revise, process re-engineer, business analysis
- 3) Then use systems analysis for digital processes; test to ensure workability and being user friendly and connectedness (interoperability) amongst agencies.

2. The **License Facilitation Act** (2015) had strengths and weaknesses. It lacks any digitalisation KPI. The **Public Facilitation in Licensing and Providing Public Services Act** has passed the legislature. It includes digitalisation, super licensing, interagency interoperability, but could be strengthened. JFCCT welcomes this legislation and recommends using this to build a fast-track capability which needs a central resource and driver for reform.

3. **Digital skills in the public sector** JFCCT has developed an AI Governance framework based on ‘human in charge’ which aims to avoid cognitive bypass, develop job complementarity, while promoting innovation and avoiding harm. It promotes AI literacy but requires understanding of digital skills including soft skills such as critical thinking, adaptability, teamwork. AI literacy for all government employees is recommended but it should not be based on cognitive offload – e.g. using AI merely to carry out repetitive tasks or quick solutions only.

4. Digital skills, education and training, freer movement of foreign skills,

Thailand has a skills shortage. It can be solved by a combination of local education and training, freer movement of skilled persons, and making Thailand an attractive destination for innovators.

5. **Work Permit and Visas** is often referred to as the greatest source of administrative frustration. JFCCT maintains a master file of recommendations about Work Permit and Visa. One aspect is harmonising and de-duplicating Work Permit and Visa areas, which requires collaboration amongst agencies, which is often not evident. Resolution is needed for an attractive economy by a concerted reform effort to fully

digitalise labour and immigration procedures. Policy clarity is also needed. One response to the skills shortage, is the **Long-Term Resident (LTR)** visa programme. The number of HSP (Highly Skilled Professionals) for LTR is much lower than is useful to make a difference. In March 2024 in addition to Targeted Industries, specific skills were recognised to support an LTR. But greater recognition of current work practices - part time work, working through an agency and the 'mode 4' deployment issue (individuals with no local employer needing to carry out specific tasks) need resolution. Recognition of short-term business visitors or those carrying out short work, without a cumbersome approval process.

6. Engagement of industry in dual vocational education.

Industry can support greater use digital skills by on-the-job training, internships and other modes. Challenges with changing curricula can be avoided by focused contribution to greater digital skills. The wider the penetration of digital skills, the easier take up of Digital Government will be (and digitalisation generally). Soft skills are an important aspect.

7. Make use of the Digital Economy Framework Agreement *DEFA*. On 30 May it was announced that negotiations had concluded and that DEFA is planned to be signed in November. DEFA covers just about all aspects of the digital economy, including cross border data flows, digital ID (with an ASEAN business ID – UBIN) cybersecurity co-operation, data governance and privacy, online safety.

8. Make much better use of existing cross-border tools for low cost or free services such as *Prompt Pay*, driven by central banks. While domestic take up is strong, few banks participate in cross-border services with similar schemes in other economies. The Bank of Thailand encourages such use, as do we.

9. Digital ID with the right safeguards about misuse, Digital ID is an important part of interaction with government digitally, and for B2B, B2C interactions. Rationalisation of ownership of data bases is an issue. DEFA includes an ASEAN Business ID (UBIN). Avoiding improper use, including sentiment analysis and social ranking is a must if all are to have trust and confidence in the system.

10. Citizen Portal, BizPortal, Foreigner Portal are seeing delays in the development the full set of portals. All are useful but all need:

- A support or help function
- Single Sign on; Ease of Use
- Measures to prevent ID theft and misuse; Cybersecurity measures.
- Realistic scope and non-duplication, single source – for example the Foreigner portal should not try to replicate tourism and travel aspects. Many foreigner functions are about business which in many cases have the same base issues as local companies or citizens do.

11. Government operation; support and facilitation – key area: Cybersecurity & Trust

Government has various roles: Policy maker/regulator; user and often as operator of a function (e.g. cybersecurity centre.) It is important that each is governed without conflict and allows multi-vendor engagement. A balanced policy to support multi-vendor engagement in government systems is needed.

Cybersecurity has economic dimensions. Ransomware is the #1 reported threat. All economies suffer from economically motivated, as well as state-sponsored, attacks. We commend NCSAs actions including on cloud policy but recommend (i) not relying on localisation as a tool (ii) much greater business education about cybersecurity practices (iii) effective enforcement of harmful violations.

12. Scams are a scourge. Actions such as the Anti Cyber Scam Centre, (ACSC) training and education in avoiding scams are welcome but greater responsibility for supporting remedies both from public and private sectors (including banks and telcos) are needed to engender trust in the digital economy.

13. Digital Platform Regulation The Digital Platforms Governance Decree (DPS Law) has some 25+ sub regulations. A Platforms Economy Act if one is needed, needs to consider ease of doing business.

Policy Brief: BUILDING THE FUTURE WORKFORCE

Capacity building through the development of new skills. Workforce's transformation through upskilling and reskilling. Active engagement with the private sector to avoid obsolescence of skills and knowledge. Free movement and flows of international skills to enhance competitiveness. Motivation to learn, learning skills, inclusiveness and opportunity as core values when building future human capital.

Overview & Recognition

In recent decades, the Royal Thai Government (RTG) has initiated many policies and programmes that aim to improve the workforce's employability and qualification. This improvement has focused on skill development for the eras of Industry 4.0 and, looking ahead, Industry 5.0. Industry 5.0 differs from Industry 4.0 since it shifts away from a focus on economic value towards a broader concept of life-long learning, societal value, wellbeing and sustainability. Industry 5.0 more explicitly recognises the importance of human learning as an integral part of social sustainability for an enterprise's competitiveness.

Industry 5.0 prioritises human learning in value creation for customers⁴ and society. It represents a human-centric approach which relies on resilience and sustainability for long-term business success and society's well-being. In other words, Industry 5.0 acknowledges that repetitive tasks can be more effectively performed by technology (but also understanding when human intervention is important) which allows people to focus more on productive, complex, and value-adding tasks. Thus, becoming more employable relies on a strong public-private partnership for successful preparing students from basic education towards vocational and higher education.

RTG has generally been receptive in allowing more participation in education and training from the private sector. Dual vocational education is one of the most important initiatives which reflects this strong partnership in addressing the labour shortage and skill gap in the workplace. Gemopolis Industrial Estate is an excellent example that symbolises this public-private partnership in vocational education. Also, the establishment of corporate universities such as Dusit Thani College which began in 1993 to support the hospitality industry highlights the commitment of the RTG to address the demands for a specialised workforce in the private sector. The partnership- school initiative is another strong example as is training in digital skills through world class platforms developed by leading telecoms and IT equipment and service providers.

Challenges

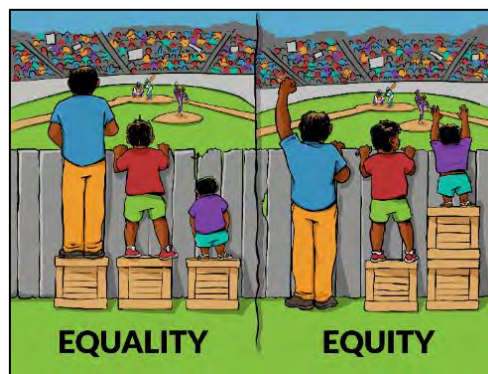
Despite continuous improvement in education and skills, recent developments facing the country have pointed to several challenges which can be summarised as follows.

Challenge 1: Quality gaps between two school groups. The first group represents large urban schools that belong to the Ministry of Education and the schools that are part of the university's teacher training. The second group is schools that are classified as "educational opportunity expansion" which are part of Ministry of Education and are in the rural areas. Also, this type of school belongs to the Ministry of

⁴ See <https://www.twi-global.com/technical-knowledge/faqs/industry-5-0>

Interior, including Bangkok Metropolitan Administration or BMA. Note that there are 437 BMA schools that are responsible for more than 300,000 students and 15,000 teachers. The quality gaps include many areas such as employability dealing with the ability to adapt to a rapidly changing workplace due to technology, market changes and changing business practices. This provides both a challenge and opportunity in the following areas: (1) future upskilling and reskilling for employability, (2) acquisition of new skills, (3) qualification of teachers, (4) increased proficiency in language and digital skills, and (5) design of positive learning environment.

Challenge 2: Concerns about equity and equality for students at all levels of education, especially basic and vocational education. Despite the emphasis on equality in education for all Thai students, equity has apparently posted a more serious challenge, especially those who attend the schools that belong to the educational opportunity expansion and Ministry of Interior category. Lack of psychological and physical safety, language and digital literacy, and a lack of employability are the main concern. Despite the importance of equality, JFCCT has emphasised equity which recognises that each person has different circumstances and needs different level of resources and assistance to reach an equal outcome.



Source: <https://interactioninstitute.org/illustrating-equality-vs-equity/>

Challenge 3: Attracting and retaining qualified international students and highly- skilled workforces from abroad as well as those who have resided in the country. There is a need to take advantage of abundant international schools in Thailand to help strengthen the country's higher education institutes. During the past decade, due to a rapidly- changing technology and business landscape, attracting a qualified workforce can represent an alternative in response to the private sector's problems with labour shortage and skill gaps. Potential graduates and entrepreneurs from the BRICS countries (for example) have demonstrated a great deal of understanding of cutting-edge technologies from communication and network, transport (e.g., automotive and locomotive systems), electronics, construction, etc. should be the targeted group.

Challenge 4: Developing the most value-adding, economy-wide upskilling to embrace new technologies such as AI. JFCCT's extensive work in developing a compelling AI Governance framework is based on a 'human in charge' mandate, with AI competence less on simply engaging AI as a time saver but using it for value and human capital development. The espoused values of AI leaders ('AI should make us better human beings'; that values for success include curiosity and humility. Cognitive bypass must be avoided both in education and in the workplace, thus foundational digital skills are needed as a basis.

These challenges impact attracting FDI, which relies on a skilled workforce, as well as factors such as innovation in the economy.

Recommendations

The following recommendations represent an overview of five specific areas to address the above challenges in the future.

Recommendation 1: Encouraging more members from various international chambers to participate in dual vocational education and continuous learning through non-formal education (currently known as part of Department of Lifelong Learning Promotion under Ministry of Education) and Department of Skill Development under Ministry of Labor for building future workforce- recruiting students, preparing students, balance between working and learning, engagement with a vocational college, curriculum and pedagogical development, training and qualification, applications of digital technology (especially awareness and ability to utilise artificial intelligence and other technologies in work and daily activities) into teaching and learning etc.

Recommendation 2: Enhancing students' development through the emphasis on psychological capital with many involvements such as peer-to-peer learning, study visits, self-reflection and evaluation etc.- need hands-on experiences and emotional support. Focusing on the risk period (from 15:00-19.00 hours when students are not with their parents) for students who attend the educational opportunity expansion schools. Once the safety issues are tackled, immediate attention needs to be given to skill development (common and soft skills such as critical thinking, problem analysis, motivation, communication, language proficiency, adaptability integrity and respectfulness, etc.) so that these students are better equipped to deal with ongoing changes in business environment which can be both visible and unknown.

Recommendation 3: Strengthening teachers' development as part of building a strong teacher network for knowledge and experience sharing such as emotional intelligence and classroom psychology. The soft skills of teachers are essential for teaching and learning as well as for students' engagement and motivation. Thus, JFCCT has developed ICT Skills for all teachers as well as a soft skills programme initially for the digital space, which includes critical thinking, teamwork, adaptability problem solving and active listening.

Recommendation 4: Networking with partners to address physical and psychological safety as well as health and well-being of students. Nutrition should be prioritised to ensure students' physical health and readiness in learning and development. Other relevant issues such as school bullying and harassment, slow learning capability, and teen pregnancy need to be examined further.

Recommendation 5: Ensuring the that newer technologies such as AI are deployed in the most value-adding ways. The human-in-charge mandate, with AI competencies based on cognitive development and engagement, not cognitive bypass. Encouraging curiosity, critical thinking and being able to adapt. Core skills for all students are impacted.

Recommendation 6: Advocating more flexibility for visas and work permits as part of an effort to attract qualified international students with a pathway to stay and work after completing diploma as well as degree requirements, including for part time work during the education period and work afterwards. Drawing strong interest from a qualified workforce and entrepreneurs to strengthen knowledge and technology transfer should be advocated, especially those from more recent partner countries such as BRICS countries like China and Russia as well as traditional partner economies such as the EU and others in S E Asia which are willing to engage with such students or recent secondary graduates.

Policy Brief: EMPOWERMENT OF SME'S

SMEs are essential to the Thai economy and regional trade. They need real access to finance to achieve sustainability goals; must participate in global value chains to realise innovation. SMEs need various kinds of support including relaxations of obligations. They need Empowerment and Opportunities rather than handouts. Treat all SMEs, including foreign owned Thai companies, as economic participants worthy of such support. They pay taxes, provide jobs, upgrade skills etc

Overview and Recognition

Legislation and policies in Thailand define Micro, Small and Medium Enterprises (MSMEs) by revenue and number of employees, differently for manufacturing and services sectors. Here we use 'SME' to cover all MSMEs. These definitions show that SMEs are different in nature to larger companies and recognise their important role in the economy.

SMEs represent 99.5% of the number of firms in Thailand, contribute to about 35% of GDP and almost 70% of employment⁵.

SMEs in Thailand are essential engines of economic progress, contributing to innovation, employment and job creation, sustainable development and GDP growth. However, their potential is consistently constrained by a range of deeply rooted challenges. The Thai Government through OSMEP and other agencies provides support programmes and some tools. However, many SMEs struggle and challenges continue. A tough economic landscape heightens the challenges. All these factors mean continued collaborative work but with some new solutions. For each Challenge, we provide a Recommendation.

Challenges

1. Limited access to finance/the need for green finance

Financial institutions tend to be risk-averse and often require high collateral (including security over real estate owned by shareholders or directors). But some steps have been taken. Thai Credit Guarantee Corporation (TCG) has reduced collateral requirements and used government guarantees for retail bank lending. TCG reported over THB 8 bn of guarantees supporting mainly MSMEs in 2025. In 2026 OSMEP launched THB 1.2bn SME financing with fixed 1% interest, for streamed purposes. The programme explicitly supports productivity improvement and business transformation rather than merely emergency liquidity, but it's not open to foreign-owned SMEs.

Sustainability-linked financing is still relatively new in Thailand, with limited awareness among SMEs for green certification and ESG financing mechanisms. Without access to capital that aligns with sustainability priorities, SMEs risk exclusion from both green innovation and future markets increasingly shaped by ESG criteria. Thailand's SMEs need financial frameworks that are both accessible and sustainable, with innovative products tailored to small business needs.

Thailand has begun linking SME financing to sustainability performance. EXIM Bank and SET connect ESG data with financing decisions. The initiative is intended to allow lenders to use sustainability information when assessing loans and export-credit facilities. This is work in progress where more leading developments occur on the main exchange SET (but provides learning) rather than LIVE Exchange (LiVEx) and MAI which are more relevant exchanges for SMEs.

Yet unlocking finance continues to be needed. See Recommendations.

⁵ [World Bank TEM Feb 2025](#)

2. Weak integration into global markets, complex regulatory frameworks, and a critical shortage of skilled labour. As global competition accelerates, these barriers threaten the competitiveness and long-term viability of SMEs. Global value chains (GVCs) offer SMEs opportunities to scale, innovate, and diversify. Yet, for many SMEs in Thailand, integration into these international networks feels like an insurmountable challenge. Inadequate technology, inconsistent product standards (making for complexities), and insufficient access to market intelligence keep many SMEs trapped in domestic confines. The risks are clear: without access to GVCs, SMEs operating in Thailand may find themselves outpaced by global competitors and unable to sustain long-term growth, made worse by global competitive pressures. Overall, SMEs (which usually have better price competitiveness), are losing market share in export markets.

The Thailand Development Research Institute (TDRI) has highlighted that breaking these barriers is essential to improving national productivity and positioning SMEs to thrive in a globalised economy⁶.

3. Compliance overhead, sustainability demands, administrative burdens. Left unchecked, business operating environments become more complex with continual incremental regulatory expansion.

Sustainability and climate reporting cannot be avoided but need some relaxations for SMEs. See Recommendations. Sustainability-cognisant trade (e.g. based on the European Green Deal covering CBAM, CSRD and CSDDD, and EUDR), SMEs are recognised as part of supply chains, as with reporting of emissions where supply chain leaders' reporters need information on Scope 3.

There is a large number of unwanted and unnecessary laws and regulations (see Fast Track Regulatory Reform and Digital Government Policy Briefs) which impact FDI. These are in work permit & visa (e.g. hiring ratios, paid up capital minima) licensing (where some good progress has been made with a new law) and other areas. They impact all. Large companies may have staff or agents who can go to government offices; SMEs do not. The aggregated drain on what should otherwise be time spent on productive innovation alone is surely cause for action.

Digitalisation is not an instant solution but is an essential part.

4. Application of new technologies. Take up of various enterprise resource planning, AI and other technologies do not advance with SMEs at the same rate as in the general economy. Training, implementation and affordability for SMEs are essential to realise value.

5. Skills shortage. There is a shortage of skills mainly due to mismatch; this hits SMEs harder and means that best economic outcomes are not realised. Strong demand for high-skill workers in AI, cloud, software, data centres, advanced manufacturing, electronics, and digital business but excess supply of workers with more general or outdated skill sets.

6. Informal Sector According to the World Bank, the informal sector in Thailand constitutes some 35-40% of GDP. Recognising the perspective of the informal sector is a step in transitioning to the formal system. Such issues include avoidance of business registration and tax participation, lack of access to finance: less awareness of Social Security Contributions: Many informal workers are unaware of the benefits of formalisation or the support available to help them transition. Informal workers often face economic instability. A promoted transition process to the formal sector would avoid such risk and uncertainty.

7. Foreign SMEs. A foreign SME may be a subsidiary of a foreign company, or much more commonly, are the enterprises started by foreign nationals who are long term residents and participants in the economy with majority non-Thai ownership and often non-Thai top management. Local and foreign all contribute

⁶ <https://tdri.or.th/en/2024/10/strengthening-thailands-supply-chain/>

as SMEs but foreign SME are in most cases excluded from programmes and benefits (one exception is BOI's VC matching fund scheme)

Recommendations

Addressing these challenges is by presenting strategic recommendations to unlock growth, accelerate innovation, and positioning Thailand's SMEs as leaders in the global economy. They are driven by empowerment, not unvalued handouts, which if relied on too much, can actually weaken the enterprise and collectively, the economy.

1. Access to finance: Unlocking Green Finance: The Key to Sustainable Growth

Building on developments described in Challenges, as well as *new ways forward*.

- (a) Thailand must develop accessible green financing frameworks, including low-interest eco-loans where retail banks are incentivised to make appealing for SMEs.
- (b) Non-collateral based lending such as newer digital banks can offer, where AI can assist with assessments of a borrower's propensity to service the loan. Lenders typically do like having to take possession of a hard asset security. Thus, a different assessment of the loan is useful.
- (c) Expansion and more flexibility for government-backed guarantees.
- (d) SME training on sustainability. Public-private models, like those in South Korea, have demonstrated success. Heavily subsidised training such as that provided to SMEs in Singapore (Skills Future) is a relevant model. Implementing similar strategies will support unlocking the necessary capital and knowing how to manage it.

2. Global Value Chains – The Uncharted Market Frontier

Strengthening the SME ecosystem through *targeted support programs* is an excellent solution. Initiatives such as co-investment with multinational partners can facilitate knowledge transfer and foster technological upgrades. Export procedures should be simplified, with incentives and certifications tailored to help SMEs meet international standards. By creating structured pathways for GVC integration, the government can empower SMEs to become dynamic contributors to global supply networks, transforming them into true engines of growth and innovation.

3. Compliance as a transformation tool; capacity building before compliance; administrative overhead

Just as there are accounting standards, so too do there need to be standards for sustainability and climate reporting. This is important for Thailand's reputation as a trading partner and investment destination but also how the measurement and reporting support necessary transition. We are in transition from voluntary to mandatory based on international standards and learning how to use them.

To support this, in addition to useful tools from OSMEP, JFCCT has identified a number of such platforms typically offered by startups or SMEs which understand the challenges. They are based on access to libraries of standard information, measure emissions in all three scopes and make reporting easier and thus allow managing transition to net zero and other targets. Greater awareness of, and training about practices are good areas of government subsidies.

LivEx listed companies are not subject to the same immediate reporting obligations as SET listed companies, with focus on material information rather than full ESG reporting. This needs to be monitored for practicality. 'Capacity building before compliance' and phased adoption are good approaches, such that managers of LivEx companies can receive training of various kinds. This is a good precedent, where

relevant subject matters need to be used similarly for unlisted companies. From a public budget perspective, heavily subsidised training is an investment in economic development.

For general overhead and compliance, the entire economy needs ***fast track regulatory reform*** (see Fast Track Reform Policy Brief). For SMEs, immediate steps can be exemption from non-essential procedures while process re-engineering is done. Digitalisation which is not an immediate solution but an unavoidable part. (See Digital Government Policy Brief). Some good progress with digitalisation of government services in the Department of Business Development (registrations and permits); but rare use of English discourages FDI. eWork Permits needs upgrading, the instances where in person visits are needed are too many, even the registration could be done by secure video link.

4. Technology takes up

Newer technologies such as Artificial Intelligence (AI), represent good opportunities for SMEs to reinvent themselves—streamlining processes, reaching new customers, and creating innovative products, as long as the company can master the technology and make it a value-adding force rather than just ending up replacing certain jobs. (JFCCT has an AI Governance framework to support value-adding outcomes) But many SMEs are not sure where to start, constrained by limited digital literacy, financial capacity, and workforce readiness.

Other economies offer experience. Through programs like Enterprise Singapore, SMEs in Singapore may receive grants, mentorship, and access to AI-driven business tools. This initiative has enabled even small businesses to modernise rapidly and compete globally, demonstrating that digital transformation is not a privilege for large corporations but an accessible opportunity for all.

5. Skills shortage

Skills in the economy must be addressed by (i) education and training, re-skilling and up-skilling (ii) freer movement of foreign skills (iii) making Thailand an attractive place to come and innovate. See Competitiveness and Workforce Policy Briefs. Although the skills shortage is mainly in tech skills, SMEs struggle to find all middle-higher management skills. There is skills mismatch – 67% of firms reported a shortage of skilled and experienced candidates as their main hiring challenge, where vacancies exist but applicants often lack the required skills, especially in engineering, digital, and specialised professional roles. 71% of firms experienced "moderate to extreme" skill shortages, the highest level among the Asian markets surveyed by a leading recruitment company.

In early 2026, National Higher Education Science Research and Innovation Policy Council (NXPO) identified a need for over 1 million skilled workers over the next five years. Over two-thirds (67%) of firms report that a lack of skilled and experienced candidates was their primary hiring challenge entering 2026

The Smart Visa program, and Long-Term Resident (LTR) visa program include attracting foreign skilled labour to Thailand, based on Targeted Industries and in addition, identified functions. However, many SMEs may not fall under Targeted Industry definitions or be BOI-promoted companies, and they face rules such as local: foreign worker hiring limits and high minimum salaries for foreign skilled workers.

By 30 April 2026 (from 1 September 2022), some 9,700 LTR visas had been approved, but with only about 15% being 'Highly Skilled Professional'. Neither the Smart Visa program nor the LTR program is likely to support the goal of attracting the right talent in the needed numbers in the Targeted Industries.

Thailand has an aging society phenomenon with a declining population. University enrolments peaked in 2011 and have been in decline since. The current Thai higher education market is relatively small, with 200 to 300 universities enrolling fewer students than their annual capacity due to the declining birth rate. The share of 25- to 34-year-olds with a tertiary education qualification increased sharply from 9% in 2000

to 25% in 2014, but remained at that level, a decade later, in 2024⁷. Thus, strong measures are needed to reduce work permit and visa issues and policy change to support easier reliance on foreign skills.

6. Informal sector needs education, outreach and a structured amnesty programme, for formalisation.

7. Foreign SME inclusion

Foreign majority-owned firms contribute equally in terms of tax revenue and employment to the Thai economy and society; they are not recognised as being eligible for benefits available to majority Thai owned SMEs. Learning from Singapore’s example with support schemes include Enterprise Singapore (EnterpriseSG), [GoBusiness](#), tax incentives, grants and financing, business advisory, mentorship programs and heavily subsidised training in a range of areas. This means that anyone registering a business in Singapore is recognised as an economic contributor. A similar approach would be beneficial to Thailand.

SMEs is important part of Thailand’s Economy



Source: <https://sme.go.th/>

⁷ UNESCO Global Education Monitor 2026

Policy Brief: HOLISTIC AND COHESIVE SUSTAINABILITY

JFCCT sees sustainability as a driver of Thailand’s competitiveness, resilience and innovation. Through climate action, clean air, resource efficiency, social inclusion and responsible business conduct holistically and with integrity, Thailand can accelerate practical business transformation, support credible progress toward Net Zero, and strengthen its position as a high-value investment destination.

Overview & Recognition

Thailand has made important progress in advancing legislation, policies, regulations and plans that support sustainability and competitiveness, including the accelerated commitment to Net Zero by 2050. Sustainability and competitiveness are increasingly closely connected. Smart policy alignment, green finance, innovation, and digitalisation will drive Thailand's transition into a sustainable growth economy. Beyond compliance, sustainability reduces risks and opens opportunities through product innovation, productivity improvement, changed practices, value-adding use of technology, resource efficiency and business-model transformation.

Progress on a range of legislation is evident, but implementation needs to be workable and aligned with intended policy goals. OECD accession, the World Bank’s B-READY framework, and alignment with the EU and other partners on trade, sustainability and responsible business requirements are all relevant. These reforms should not be deferred: businesses need early education, practical guidance and time to adjust.

Essential background

Important global policy frameworks and market drivers include:

The UN Sustainable Development Goals – the leading framework for understanding interconnected priorities; JFCCT advocates an integrated and holistic approach to their implementation. They are not only about the environment (climate, clean air, water, earth, oceans) but about work, living and well being.

The Paris Agreement the global compact aiming to limit global warming to well below 2°C above pre-industrial levels (and ideally 1.5°C). The UN Framework Convention on Climate-Change (UN FCCC) where for example Nationally Determined Contributions (NDCs) are reported.

European Green Deal is a set of policies which are standard setters and the basis for trading with the EU, which brings its own rules (event without an FTA); EUs CBAM is already a practical reality for relevant exporters, while the EUs CSRD and CSDDD with revisions, will increasingly affect Thai suppliers linked to European markets. But there must be a balance – if CBAM makes trade prohibitive, exporters will go elsewhere.

Governance through better business practices, including the OECD’s Responsible Business Conduct (RBC) framework, is a recognised global standard (also in the Competitiveness Policy Brief).

See chart of [Thailand’s journey to Net Zero](#)



Challenges

i) From commitments to implementation Progress is uneven. Many companies still face difficulty translating sustainability commitments into daily practices, operating procedures, procurement decisions, product design, emissions reduction, waste reduction and responsible business conduct. JFCCT developed the “Net Zero with Integrity” concept to support Thailand’s reputation as a credible green investment destination and to assist members in their own transition journeys. JFCCT is also working with members and partners to develop realistic, cross-sector pathways to achieve climate and wider sustainability targets, including resource efficiency, clean air, climate adaptation, and nature-based solutions.

ii) Need for stronger standards and reporting integrity Just as there are accounting standards, sustainability and climate reporting needs standards, ultimately for all. Global stakeholders increasingly demand credible disclosures aligned with GRI, IFRS S1 and S2, and emerging nature-related frameworks such as TNFD. Biodiversity, human rights, labour practices and social impact are also becoming more relevant to responsible business and investment decisions. SET members get good support on requirements, with reasonable relaxations (e.g. about Scope 3 reporting) to allow time to comply.

iii) Rising trade and supply-chain compliance costs Companies, especially SMEs and suppliers, face rising costs and complexity from EUs CBAM, CSRD, CSDDD, customer due diligence, emissions data and supply-chain reporting expectations. Diverting trade from the EU would be a poor precedent.

iv) Circular economy and waste systems need further development Consumption, production, waste management, recycling and resource-efficiency practices require stronger implementation.

v) Clean air as an urgent economic issue clean air remains an urgent economic, employment, health, tourism and investment issue. Driven by agricultural burning, transport, industry, and transboundary haze, PM2.5 pollution causes THB 2.1 trillion in annualised economic and social losses.

vi) Clean energy access and energy-system readiness

Thailand urgently requires reliable, affordable and credible renewable electricity. Thailand has become a leading location for BEV production, but the recharging source needs to be from renewables.

vii) Climate adaptation and resilience need greater priority

Droughts, floods, heatwaves, water stress and other extreme weather events are increasing operational and investment risks, especially in agriculture, tourism, industrial estates, cities, infrastructure and water management. Adaptation means investment in business-continuity issue and risk reduction, not only a disaster-response issue. An unmitigated major flood event by 2030 could reduce GDP by 3%.

viii) Finance and skills gaps

Access to finance for sustainability and infrastructure projects (waste, water, and electricity) remains constrained, especially for SMEs, startups and smaller suppliers. There can be no credible Net Zero transition without practical pathways for SMEs and suppliers. Thailand also needs more practical capacity in carbon accounting, ESG reporting, energy management, circular economy, sustainable procurement, biodiversity, climate risk and responsible business conduct.

Recommendations (based on Challenges)

1. Business pathways: Support national sustainability goals including Net Zero through practical sector pathways.

Provide clearer guidance on how companies across sectors can contribute to climate action, biodiversity, clean air, circular economy, SDG-related objectives and Thailand’s Net Zero 2050 pathway while improving competitiveness and resilience. A fund and other mechanisms in the Climate Change Act provide tools.

2. Reporting integrity: Implement credible climate and ESG measurement and reporting standards.

Strengthen standards for measurement, reporting and climate action, based on integrity, transparency and proportionality. These standards should support real decarbonisation and help smaller companies participate in supply chains and transition pathways. Practical reality may mean specific relaxations. Without clear standards and practices, greenwashing and misrepresentation undermine trust.

3. Circular economy: Accelerate circular economy models and practices.

Sustainable Packaging Management legislation must be workable; can the target of 2027 be kept? Will it advance effective waste handling? Reduce–reuse–recycle approaches, circular-by-design production systems and practical support for SMEs and priority sectors. Recycled materials should be attractive.

4. Trade readiness: Support companies in meeting international trade and supply-chain requirements.

Work with the private sector to reduce the cost and complexity of meeting EUs CBAM, CSRD, CSDDD, due diligence and related market-access requirements, especially for SMEs. Cost normalisation means working out through experience what is important and needs focus and what does not.

5. Carbon markets with integrity: Use carbon credits and offsets carefully.

Carbon markets can support reforestation, mangroves, biodiversity and sustainable agriculture, but cannot replace commitments to direct emissions reductions. With focus on reduction, greater priority can also be given to climate adaptation and resilience investment.

6. Energy transition: Accelerate renewable electricity access and energy-sector efficiency.

Expand access to renewable electricity. Energy sector decentralisation and market opening. Direct PPA, UGT2, renewable energy certificates, storage, direct supply models and energy efficiency require clear policy and regulatory certainty, implementation targets. A Power Development Plan 2026–2050 is expected with stretch renewable targets, green electricity tariff UGT2 being launched, and expanding the pilot Direct PPA for data centres beyond its initial 2000 MW capacity while leveraging ASEAN Power Grid. Water also factors in as a resource needing management.

7. Responsible business: Strengthen responsible business conduct and social inclusion.

Educate, understand, gain commitment to integrate responsible business conduct, labour practices, diversity, community impact and responsible supply chains into core business policy so the transition supports people as well as environmental goals. Thailand’s own RBC law will need support to be effective.

8. Clean air: Give clean air urgent, practical attention.

Advance practical measures addressing the issues. Appreciate that success means structural and operational change, needing an effective law and changed practices, with a fund.

9. Finance and green skills: Incentivise green finance and transition capabilities.

Expand soft loans, guarantees, blended finance, tax incentives and project-preparation support for SMEs, innovative projects and startups supporting efficiency, renewable energy, circular economy, waste, water, agriculture, tourism and climate resilience. Build on strengths such as SME D Bank’s injection (with low NPL) and credit guarantees. Align with education sectors and in-job training.

Policy Brief: FAST TRACK REGULATORY REFORM

Thailand’s outdated and overly complex regulatory situation undermines competitiveness and discourages FDI. To achieve progress requires management at scale with a well-resourced, well-funded central team, based on a ‘fast track’ approach. To achieve workable, quality laws require effective consultation.

Overview & Recognition

JFCCCT welcomes the progress of transformation towards Digital Government and efforts in the past several years with fast track regulatory reform. Also noted is the important recognition given by the current government to the need for fast track reform (referred to by some as ‘guillotine’) and engaging with business leaders.

The volume of issues is large, and a strategic view of how to manage it is needed.

Regulatory Inflation

Types of Legal Instruments	No. of enforceable laws and regulations
Constitution	1
Organic Acts	10
Acts	910
Emergency Decrees	39
Codes	4
Royal Decrees	7,260
Ministerial Regulations	7,364
Total	15,592

But if counting Subordinate laws, Orders, and Announcements at all levels, ending up over 100,000 laws and regulations

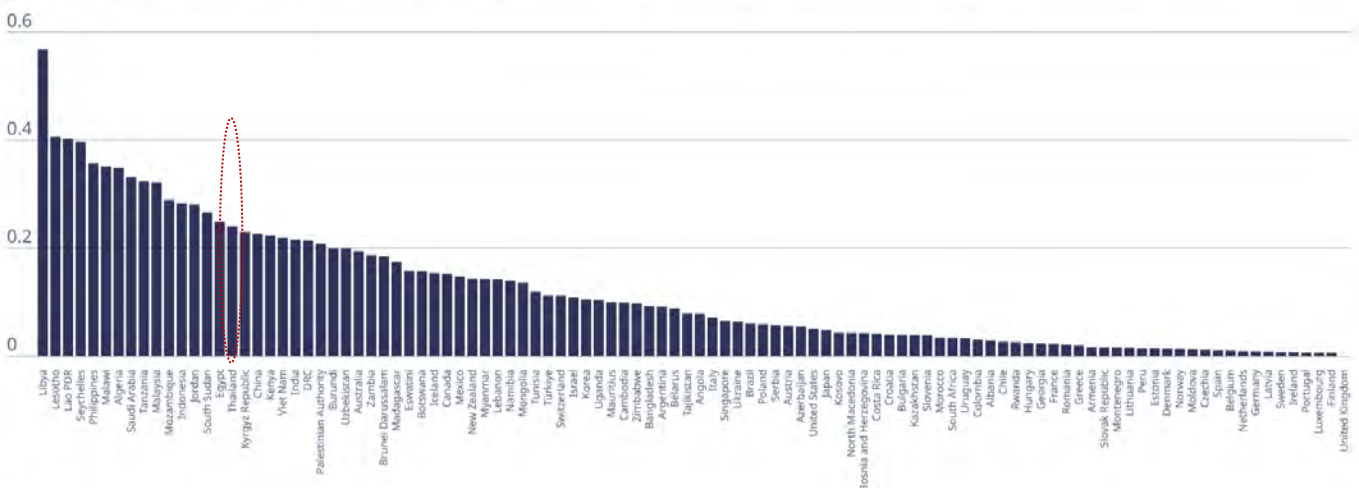


Source: Office of the Council of State of Thailand (July 31st, 2023)

OECD’s **FDIRRI** [FDI Regulatory Restrictiveness Index](#) | OECD places Thailand in about the middle of the fourth quartile globally. The Index takes in Foreign equity limits, Restrictions on key foreign personnel, Screening and approval and other restrictions.

Statutory restrictions remain a barrier to FDI across many regions and economies

OECD FDI Regulatory Restrictiveness Index (open=0; closed=1)



Source: OECD FDI Regulatory Restrictiveness Index 2024

Thailand’s ranking in **Rule of Law index** (World Justice Project) is 77th/143 countries for 2025

What is fast track?

Fast Track does not mean quicker. Fast Track refers to processing by a central unit, rather than interacting with line Ministries or line agencies only. In December 2016, JFCCT crowd funded the visit of the head of the Unit in the South Korean Prime Minister’s office for a conference and sharing of know-how. South Korea is the leading world example resulting in great Ease of Doing Business, enhanced GDP and FDI. Learning from the Korean (and other) experience, three critical success factors:

- An adequately funded, well staffed, legally empowered unit, supported by political will
- Digital data base of all laws and regulations
- A permanent law reform function with broad and strong capability, continually taking on references for law reform.

Learning from history – generations of Fast Track Reform

Generation 1

A widely admired initiative, the Fast Track (or ‘Urgent’) Law Reform project, or Guillotine, processed a high volume of unwanted and unnecessary laws and regulations.

JSCCIB funded the engagement of a foreign expert (from Jacobs, Cordova & Associates) to work with the unit and license software. The Guillotine Unit had some 50 persons. The result by mid 2019 showed 1,092 or so issues ready to implement. (about 10% of which were contributed by the foreign business community through JFCCT).

	<i>Number of is- sues/ processes</i>	<i>Cut</i>	<i>Revise</i>	<i>Combine</i>	<i>Stay same</i>	<i>New</i>
<i>‘Processed’, but not necessarily implemented 23%</i>	250	26	54	0	170	0
<i>On going 49%</i>	531	209	285	16	0	21
<i>Rejected 28%</i>	311	217	119	2	0	3

1,092

Actual implementation – estimated at less than 10%. Thai version prepared by OCS.

Since then, high levels of expertise and commitment continued, but without the necessary resources (funding and staff and possibly technology-based support) or broad political commitment for high volume processing.

Generation 2

About September 2020, an urgent reform main committee with 9 sub committees, including a ‘Guillotine’ subcommittee. A JFCCT/Board of Trade representative was part of that subcommittee. The process fell back to a non-fast track method as there was no material budget for the style of the previous Unit beyond 2019.

Generation 3

The work continued under expertise and drive of a key person under the aegis of OPDC, with four panels: immigration and labour for foreign workers. - super licence, international trade, clean energy.

Generation 4

The current situation may best be described as a fourth generation.

Success stories include work done in SEC, Bank of Thailand and the development of the successor to the License Facilitation Act of 2015, the proposed Public Facilitation in Licensing and Providing Public Services Act which has at the time of publication of this booklet, passed the legislature. Features of this

Act include de-duplication of need to provide information, reliance on digitalisation and inter-agency interoperability, and a super license system. See Digital Government Policy Brief.

Challenges

(a) Lacking are the infrastructure, budget and mechanisms to manage **reforms at scale**.

(b) Lack of clear strategies **on targets** based on Regulatory Restrictiveness, CPI, Rule of Law

(c) Lack of effective **consultation** standards – if the hearing is rushed, community education and buy-in are lost. The result is begrudging compliance rather than wholesome endorsement and commitment.

(d) Major topic areas include

- **Work Permit and Visas** often referred to as the greatest source of administrative frustration. JFCCT maintains a master file of recommendations about Work Permit and Visa. A concerted reform effort is needed to fully digitalise procedures. Harmonising and de-duplicating Work Permit and Visa areas will require collaboration amongst agencies. Policy clarity is also needed.
- **Licensing.** It is hoped that a new Public Facilitation in Licensing and Providing Public Services Act will bring benefits of simplification in substance and procedures. Class licences instead of individual licences; omnibus licences or grouped licences are future developments.
- **Achieving regional business centre policies** needs changes to restrictions on foreigners engaging in certain professional services work, and FBA List 3 changes. Thailand cannot be a regional financial services centre or financial services hub if engagement is so restricted.
- Thailand loses positions of leadership such as in **MICE**, if barriers to participation continue.

Recommendations

- 1) A Well-funded, well staffed Unit is essential, with a fast track mandate, legal authority backed by political will. A mandate to check the necessity of existing and new laws and regulation.
- 2) Permanent, expanded capability Law Reform Commission; continually takes on references.
- 3) Consultations: a standard for public hearing and consultation to educate, get buy-in & support:
 - (i) Concept or policy outline and response; publish a summary
 - (ii) first draft legislation (Act, Decree, Notification, Announcement); at least one in-person hearing and on-line support; publish the comments;
 - (iii) second version with marked up changes, version control and a date of release. This could be the final version before the parliamentary process or it may need a further version.

AI tools have been developed in the UK and elsewhere to support managing the end-to-end law development process. APECs Good Regulatory Practices (GRP) standards are relevant. These can be applied, with human oversight.

- 4) Digitalisation is not about making a soft copy of a hard copy (Digitisation) but:
 - i) Removing unwanted and unnecessary laws or aspects
 - ii) Process re-engineering
 - iii) Basing the law and procedure on the outcome.
 - iv) Inter-agency connectedness (interoperability) with single sign-on.
- 5) Target for measurable respect for the Rule of Law and similarly a respectable Corruption Perception Index ranking (see under Competitiveness Policy Brief); Regulatory Restrictiveness
- 6) Through Regulatory Reform, Thailand can do well in World Bank's new B Ready framework, and with OECD Accession. In these schemes, identify specific targets for multi-party effort.

JFCCT Committees



[JFCCT Education and Skills Committee](#)



[JFCCT Digital Economy / ICT Committee](#)



[JFCCT International Trade Committee](#)



[JFCCT SME Committee](#)



[JFCCT Sustainable Development Committee](#)



[JFCCT Tourism Committee](#)

The information about each committee shows 'Who we are', 'Short Term Focus areas' 'Long Term Focus areas'.

In addition to Committee work, JFCCT also covers other policy areas, reflected in the scope of the Key Messages. For example, Foreign Business Act, Work Permit and Visa amongst others.

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JFCCT members



Armenian - Thai Chamber of Commerce



Thai - Bangladesh Chamber of Commerce



Belgian/Luxembourg - Thai Chamber of Commerce



Brazil - Thai Chamber of Commerce



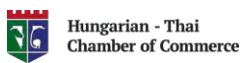
Thai - Chinese Chamber of Commerce



Thai - Finnish Chamber of Commerce



Franco - Thai Chamber of Commerce



Hungarian - Thai Chamber of Commerce



Thai - Hongkong Trade Association



Indonesia - Thai Chamber of Commerce



India - Thai Chamber of Commerce



JFCCT members



Irish - Thai Chamber of Commerce



Thai - Israel Chamber of Commerce



Thai - Italian Chamber of Commerce



Japanese Chamber of Commerce, Bangkok



Korean - Thai Chamber of Commerce



Thai - Christian International Chamber of Commerce



Malaysian - Thai Chamber of Commerce



Mexican - Thai Chamber of Commerce



New Zealand - Thai Chamber of Commerce



Netherlands - Thai Chamber of Commerce



JFCCT members



Spanish - Thai Chamber of Commerce



Thai - Norwegian Chamber of Commerce



Thai - Pakistan Chamber of Commerce



Thai - Russian Chamber of Commerce



Singapore - Thai Chamber of Commerce



South African - Thai Chamber of Commerce



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