

Regional Round-Up 2025: Thailand



Contents

Introduction	3
Looking Back: 2025	4
Gazing Into: 2026	6
Key Contacts	8
Our Regional Contacts	10
Disclaimer	11

Introduction

Throughout the year, we have been keeping you up to date on noteworthy developments across the region with our Regional Round-up Publications. As we enter 2026, we are pleased to share with you our *2025 year-in-review of the Regional Round-up* for our Regional Offices in the Rajah & Tann Asia network.

In each jurisdiction, we recount the key milestones in the path that has been travelled in 2025, as well as consider the terrain of the road that lies ahead in 2026. In the "**Looking Back: 2025**" section, we take stock of the past year and highlight the key legal and regulatory developments affecting each jurisdiction in 2025. In the "**Gazing Into: 2026**" section, we look ahead to some key areas of development that you should take note of in the year to come, referencing the legal and business trends shaping up potential legislative and regulatory changes in each jurisdiction.

We hope that this year-in-review edition of the Regional Round-up provides some perspective and insight into the legal landscape of the jurisdictions across the region. As always, please feel free to contact our lawyers in our Regional Offices if you have any queries or for further discussions.

Please click on the links below to access the full collection of our country-specific *2025 year-in-review of the Regional Round-up*:

- [Cambodia](#)
- [China](#)
- [Indonesia](#)
- [Laos](#)
- [Malaysia](#)
- [Myanmar](#)
- [Philippines](#)
- [Singapore](#)
- [Thailand](#)
- [Vietnam](#)

Looking Back: 2025

2025 brought with it a steady stream of challenges in the form of increased United States ("US") tariffs and a **tougher global trade environment**, an **earthquake** in Bangkok and resulting building collapse, the eruption of **border tensions**, and the **appointment of a new Prime Minister**, Anutin Charnvirakul, after the removal of Paetongtarn Shinawatra from this position by the Constitutional Court.

Despite the challenges, Thai exports recorded robust growth in 2025, particularly in **electronics and electrical products**, which account for almost ¼ of Thailand's total exports. According to the Ministry of Commerce' Trade Report, in 2025, the top five exports by product category were: automatic data processing machines and parts; motor cars, parts and accessories; precious stones and jewellery; rubber products; and machinery and parts.



Thailand's No.1 destination for exports remained the US, followed by China, Japan, India and Malaysia. The No.1 source of imports remained China, followed by Japan, Taiwan, the US and the United Arab Emirates (UAE).

From 2018 through November 2025, Thailand's electrical and electronics sector led all industries in investment promotion, receiving THB1.17 trillion (around US\$37 billion) for 1,748 projects, representing 19% of the total Board of Investment ("BOI") promoted investment. This growth was fueled mainly by **investments in printed circuit boards, semiconductor assembly and testing, hard disk drives and their parts, as well as electronic components for automotive, medical, telecommunications, and smart electronics applications**.

BOI also approved a total of 36 **data centre projects** in 2025, with a collective investment surpassing US\$23.1 billion (THB728 billion). These data centres are situated in major provinces such as Bangkok, Chachoengsao, Chonburi, Pathum Thani, Rayong, and Samut Prakan.

2024 and early-2025 saw significant focus on the enactment of the **Entertainment Complex Bill**, which appeared to have a green light for enactment until later in 2025, when it became clear that there was no prospect of enactment in the near future.

The Government also introduced measures aimed at strengthening the enforcement powers of relevant authorities to effectively combat **technology-related crimes**.

In 2025, the Personal Data Protection Committee ("PDPC") announced proactive enforcement actions under the **Personal Data Protection Act B.E. 2562 (2019) ("PDPA")**.

Summaries of the key developments relating to some of the above areas are provided below.

Corporate & Commercial – Foreign Business Act Investigation Sparked by Building Collapse Due to Earthquake

Following the earthquake that struck Thailand on 28 March 2025, a government building under construction collapsed, triggering widespread public concern and immediate scrutiny. The incident raised questions about the corporate ownership and control of one of the companies directly involved in the project, with further investigations forming part of increased **scrutiny of shareholding structures** allegedly used in breach of the nominee provisions of the **Foreign Business Act**. Click [here](#) for more information.

Technology, Media & Telecommunications – New Laws Specifically Targeting Foreign Digital Asset Platforms

Two new laws specifically targeting foreign digital asset platforms took effect on 13 April 2025: (i) the Emergency Decree on Digital Asset Businesses (No. 2) B.E. 2568 (2025) and (ii) the Emergency Decree on Measures for the Prevention and Suppression of Cybercrimes (No. 2) B.E. 2568. April also saw **increased measures to expand enforcement powers of government authorities in order to more effectively combat "Technology Crimes"**. Click [here](#) for more information.

Competition & Antitrust – Intensified Focus on Regulating Competition in the E-commerce Sector

The Trade Competition Commission of Thailand (TCCT) intensified its focus on **regulating competition in the e-commerce sector** by releasing Draft Guidelines on unfair trade practices for multi-sided digital platforms and conducting public consultations that drew strong industry participation. This push coincided with ongoing efforts to amend the Trade Competition Act to better address digital-market conduct and close enforcement gaps identified over the past six years, especially around platform dominance, discriminatory access, and unfair contractual conditions.

Data Protection – PDPC Announces Five PDPA Non-compliance Cases

In 2025, PDPC tightened its enforcement posture by issuing fines across five cases for non-compliance with the PDPA, resulting in a combined financial penalty of more than THB21.5 million. The sanctioned violations involved inadequate security measures, delayed or missing breach notifications, and failure to appoint a Data Protection Officer (DPO). These cases signalled the regulator's expectation for stronger governance and timely compliance. Click [here](#) for more information.

Sustainability – Climate Change Act Approved in Principle

Thailand's first Climate Change Act ("Act"), approved in principle by the Thai Cabinet on 2 December 2025, is a landmark unified framework for achieving Net Zero through carbon pricing, an Emissions Trading System (ETS), a Cross-Border Carbon Adjustment Mechanism (CBAM), carbon tax, and a national climate fund. It mandates emissions reporting, establishes four national-level governance bodies, recognises carbon credits as legal assets, and introduces climate adaptation plans and a sustainability taxonomy. By integrating all climate tools under one law, the Act signals a shift to a low-carbon economy, aligns Thailand with global standards and commitments, and makes environmental costs real financial liabilities for businesses, especially now that penalties for non-compliance are explicitly imposed, making this no longer a voluntary mechanism as it was in the past.

Employment – Enhanced Maternity and Family-related Leave Benefits

Amendments to the Labour Protection Act took effect on 7 December 2025, **enhancing maternity and family-related leave entitlements for employees in Thailand**, reflecting the Government's continued focus on strengthening labour protection, supporting family welfare, and aligning employee benefits with modern workplace expectations. Click [here](#) for more information.

Gazing Into: 2026

The Bank of Thailand projects gross domestic product (GDP) growth to slow to 1.6% in 2026 from around 2.2% in 2025, reflecting subdued global demand and continuing headwinds from the impact of US trade policy and a strong baht. The International Monetary Fund has issued an identical 1.6% forecast, while the World Bank anticipates approximately 1.7% growth. SCB Economic Intelligence Center (EIC) projects Thailand's economy to expand by only 1.5% in 2026, down from 2% in 2025, marking the lowest growth in three decades outside crisis periods.

Private investment is projected to see moderate growth in 2026, driven primarily by foreign capital entering emerging industries that benefit from Board of Investment ("BOI") incentives. The primary sectors comprise electrical appliances and electronics, data centres, as well as the automotive industry.



Thailand has announced a national strategy to develop its semiconductor industry, focusing on power semiconductors, sensors, photonics, discrete components, and analogue chips. Aimed at establishing complete value chains, the plan was outlined at the 7 January 2026 meeting of the National Semiconductor and Advanced Electronics Policy Committee meeting.

The commitment to enhancing the nation's digital infrastructure and positioning Thailand as a premier Digital Innovation Hub in the Association of Southeast Asian Nations (ASEAN) was evident at the first 2026 board meeting of BOI on 6 January 2026, with the official approval of seven significant **data centre and data hosting projects**.

With the Cabinet's approval of the main principles of the **draft Climate Change Act** in December 2025, the next phase involves drafting secondary legislation and coordinating with relevant agencies and industries. Pending details include carbon tax rates, Emissions Trading System (ETS) allocation rules, Carbon Adjustment Mechanism (CBAM) implementation, and Climate Fund mechanisms. High-emission industries should prepare for the increasing financial liabilities tied to environmental costs under the polluter-pays principle.

It is likely that 2026 will see heightened examination of shareholding arrangements suspected of violating the **nominee provisions under the Foreign Business Act**. With effect from 1 January 2026, newly incorporated companies where a foreigner is an authorised director in a wholly Thai-owned company, or where foreign shareholding is less than 50%, are required to submit a three-month bank statement for all Thai shareholders evidencing the withdrawal or transfer of funds consistent with the investment amount and the date of payment for shares.

In 2026, the Personal Data Protection Committee ("PDPC") is expected to continue the ramp-up of its **personal data protection enforcement activities**,

and organisations should anticipate deeper scrutiny as the PDPC increases proactive monitoring, and moves closer to achieving its stated goal of higher accountability and stronger nationwide compliance standards.

It is expected that the Trade Competition Commission of Thailand will advance both its enforcement of Draft Guidelines on unfair trade practices for multi-sided digital platforms and amendment of the Trade Competition Act, signalling a firmer and more structured enforcement environment for online marketplaces as regulators work toward clearer rules, broader investigative powers, and heightened scrutiny of platform practices.

With the cancellation of the *de minimis* exemption waiving import duties on goods valued at THB1,500 or less, with effect from 1 January 2026, further efforts will be made to address the impact of cross-border e-commerce in low-cost and tax-free goods on small to medium sized enterprises in Thailand.

It is also possible that 2026 will see efforts to soften the 2024 rule that taxed all foreign-sourced income when remitted into Thailand, regardless of when earned, in an effort to encourage Thai tax residents to bring back foreign funds to stimulate the local economy.

Key Contacts



Melisa Uremovic

CO-MANAGING PARTNER

T +66 2656 1991

melisa.u@rajahtann.com



Supawat Srirungruang

CO-MANAGING PARTNER

T +66 2656 1991

supawat.s@rajahtann.com



Surasak Vajasit

CHAIRMAN AND SENIOR PARTNER

T +66 2656 1991

surasak.v@rajahtann.com



Krida Phoonwathu

PARTNER

T +66 2656 1991

krida.phoonwathu@rajahtann.com



Nattarat Boonyatap

PARTNER

T +66 2656 1991

nattarat.boonyatap@rajahtann.com



Piroon Saengpakdee

PARTNER

T +66 2656 1991

piroon.s@rajahtann.com



Pakpoom Suntornvipat

PARTNER

T +66 2656 1991

pakpoom.s@rajahtann.com



Saroj Jongsaritwang

PARTNER

T +66 2656 1991

saroj.jongsaritwang@rajahtann.com



Ittichai Prasongprasit

PARTNER

T +66 2656 1991

ittichai.prasongprasit@rajahtann.com



Dussadee Rattanopas

PARTNER

T +66 2656 1991

dussadee.rattanopas@rajahtann.com

Regional Round-Up 2025: Thailand



Chotiwit Ngamsuwan

PARTNER

T +66 2656 1991

chotiwit.n@rajahtann.com



Jantapa Erjongmanee

PARTNER

T +66 2656 1991

jantapa.e@rajahtann.com



**Kamonnete
Yongwattananunth**

PARTNER

T +66 2656 1991

kamonnete.y@rajahtann.com



Akkaraporn Muangsobha

PARTNER

T +66 2656 1991

akkaraporn.m@rajahtann.com



Attanit Trisopakul

PARTNER

T +66 2656 1991

attanit.t@rajahtann.com

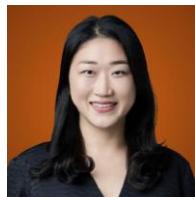


Ittirote Klinboon

PARTNER

T +66 2656 1991

ittirote.k@rajahtann.com



Wu Xiaomin

PARTNER (CHINA PRACTICE)

T +66 2656 1991

xiaomin.wu@rajahtann.com

Please feel free to also contact Knowledge Management at RTApublications@rajahtann.com.

Our Regional Contacts

Cambodia

Rajah & Tann Sok & Heng Law Office

T +855 23 963 112 | +855 23 963 113
F +855 23 963 116
kh.rajahtannasia.com

China

Rajah & Tann Singapore LLP Representative Offices

Shanghai Representative Office
T +86 21 6120 8818
F +86 21 6120 8820

Shenzhen Representative Office

T +86 755 8898 0230
cn.rajahtannasia.com

Indonesia

Assegaf Hamzah & Partners

Jakarta Office
T +62 21 2555 7800
F +62 21 2555 7899

Surabaya Office

T +62 31 5116 4550
F +62 31 5116 4560
www.ahp.co.id

Lao PDR

Rajah & Tann (Laos) Co., Ltd.

T +856 21 454 239
la.rajahtannasia.com

Malaysia

Christopher & Lee Ong

T +60 3 2273 1919
F +60 3 2273 8310
www.christopherleeong.com

Rajah & Tann Asia is a network of legal practices based in Asia.

Member firms are independently constituted and regulated in accordance with relevant local legal requirements. Services provided by a member firm are governed by the terms of engagement between the member firm and the client.

This publication is solely intended to provide general information and does not provide any advice or create any relationship, whether legally binding or otherwise. Rajah & Tann Asia and its member firms do not accept, and fully disclaim, responsibility for any loss or damage which may result from accessing or relying on this publication.

Myanmar

Rajah & Tann Myanmar Company Limited

T +951 9253750
mm.rajahtannasia.com

Philippines

Gatmaytan Yap Patacsil Gutierrez & Protacio (C&G Law)

T +632 8248 5250
www.cagatlaw.com

Singapore

Rajah & Tann Singapore LLP

T +65 6535 3600
sg.rajahtannasia.com

Thailand

Rajah & Tann (Thailand) Limited

T +66 2 656 1991
F +66 2 656 0833
th.rajahtannasia.com

Vietnam

Rajah & Tann LCT Lawyers

Ho Chi Minh City Office
T +84 28 3821 2673 | +84 28 3821 2382

Hanoi Office

T +84 24 3267 6127 | +84 24 3267 6128
www.rajahtannlct.com

Disclaimer

Rajah & Tann Asia is a network of member firms with local legal practices in Cambodia, Indonesia, Lao PDR, Malaysia, Myanmar, the Philippines, Singapore, Thailand and Vietnam. Our Asian network also includes our regional office in China as well as regional desks focused on Brunei, Japan and South Asia. Member firms are independently constituted and regulated in accordance with relevant local requirements.

The contents of this publication are owned by Rajah & Tann Asia together with each of its member firms and are subject to all relevant protection (including but not limited to copyright protection) under the laws of each of the countries where the member firm operates and, through international treaties, other countries. No part of this publication may be reproduced, licensed, sold, published, transmitted, modified, adapted, publicly displayed, broadcast (including storage in any medium by electronic means whether or not transiently for any purpose save as permitted herein) without the prior written permission of Rajah & Tann Asia or its respective member firms.

Please note also that whilst the information in this publication is correct to the best of our knowledge and belief at the time of writing, it is only intended to provide a general guide to the subject matter and should not be treated as legal advice or a substitute for specific professional advice for any particular course of action as such information may not suit your specific business and operational requirements. You should seek legal advice for your specific situation. In addition, the information in this publication does not create any relationship, whether legally binding or otherwise. Rajah & Tann Asia and its member firms do not accept, and fully disclaim, responsibility for any loss or damage which may result from accessing or relying on the information in this publication.