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Thailand Moves to Ease Foreign Business Restrictions for 8 Business Categories

On 12 May 2026, the Thai Cabinet approved in principle two draft subordinate regulations under the Foreign Business Act B.E. 2542 (1999) ("FBA"), with the objective of modernising Thailand's foreign business regulatory framework and facilitating foreign investment in certain targeted business sectors. The approved drafts consist of: (i) a draft Royal Decree amending the business categories under the schedules annexed to the FBA; and (ii) a draft Ministerial Regulation prescribing certain businesses which foreign nationals may operate without obtaining a Foreign Business Licence ("FBL").

The proposed regulations would allow foreigners to engage in certain businesses currently falling under List Three of the FBA without having to obtain an FBL from the Ministry of Commerce. In particular, the draft Ministerial Regulation proposes to exempt 8 categories of businesses, including:

1. telecommunication services;
2. treasury centre business;
3. administrative, human resources, and information technology management services;
4. domestic debt guarantee services;
5. leasing of certain spaces for installation of electronic machines used for financial services and vending/service machines for company employees;
6. petroleum drilling services;
7. certain businesses under the laws on securities and exchange; and
8. services as agent, trader, adviser, or fund manager in respect of futures contracts where the underlying goods or variables are not subject to the Derivatives Act B.E. 2546 (2003).

If enacted, the proposed exemptions would reduce regulatory burdens for foreign investors in the relevant sectors, as they would no longer be required to obtain an FBL solely under the FBA for the exempted business activities. This may be particularly relevant to regional treasury centres, shared service centres, technology support businesses, petroleum-related service providers, and certain financial and capital market operators.

However, this development should not be understood as a complete liberalisation of all regulatory requirements. The Thai Government has clarified that the exempted businesses may still remain subject to sector-specific laws and licences. For example, telecommunication services may still require licensing or approval from the National Broadcasting and Telecommunications Commission (NBTC), notwithstanding the proposed exemption from the FBL requirement under the FBA