



INVESTMENT SERVICES CENTER
THE BOARD OF INVESTMENT
OFFICE OF THE PRIME MINISTER

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PRESS RELEASE

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**Smart Visa made easier to help foreign experts
Three more eligible business activities added, conditions relaxed**

The Thai government has improved qualifications and criteria for the Smart Visa in order to provide greater convenience for foreign investors and experts in targeted industries who are either already working or seeking to work in Thailand.

Ms. Duangjai Asawachintachit, Secretary General to the Board of Investment (BOI), said that the Cabinet meeting on 6 November agreed to improve the qualifications, criteria and incentives for the Smart Visa, a special visa issued to highly-skilled experts, investors, senior executives and startup entrepreneurs working in targeted industries. The objective of the Smart Visa is to support technology and know-how transfer to Thais, which will drive industrial development and transformation in the country.

Smart Visa conditions have been adjusted in three areas: 1) eligible activities; 2) benefits for Smart Visa holders; and 3) qualifications and criteria for applicants.

The list of eligible activities has been extended to include services in alternative dispute resolution such as arbitration, science and technology-based human resource development, and environment and alternative energy management.

In terms of benefits for Smart Visa holders, the Immigration Office will allow Smart Visa holders to use fast-track services at all international airports where fast track service is available.

Criteria for Smart Visa applications have also been relaxed in many areas. For example, the government has lowered the minimum income for highly-skilled experts from 200,000 baht to 100,000 baht and to 50,000 baht for experts in startups and retired experts. The adjustments are aimed at increasing the country's competitiveness and ability to attract more specialists.

Similarly, the government has improved various criteria in increasing access to capital for startups and strengthening venture capitalists. For example, investments can now be made through venture capital companies. Moreover, in case of investment in startups, incubator programs or accelerator programs, the minimum investment requirement has been lowered from 20 million baht to no less than 5 million baht.

Smart Visa criteria for foreign startups have also been changed from a yearly visa on first issuance with possibility for two-year renewals to three types of period: to 6 months, 1 year and 2 years. This will enable potential startup entrepreneurs to participate in startup activities, such as startup camps. Relaxed criteria will help create more conducive ecosystem for startups.

“The changes on Smart Visa criteria have resulted from BOI’s discussion with representatives of both the government and the private sector to improve our services,” Ms. Duangjai said. “We believe the new criteria will better serve the government’s policy and goal in attracting more highly-skilled experts, investors and foreign startups in targeted industries, to help transform the Thai economy and achieve the Thailand 4.0 goals.”

Interested persons should contact the Smart Visa unit, One Stop Service for Visa and Work Permit (OSS) at Chamchuri Square, or call 0 2209 1109 or email: smartvisa@boi.go.th.

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