

ศูนย์บริการลงทุน  
สำนักงานคณะกรรมการส่งเสริมการลงทุน  
สำนักนายกรัฐมนตรี



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

555 ถ.วิภาวดีรังสิต จตุจักร กรุงเทพฯ 10900 โทร 0 2553- 8111  
555 Vibhavadi-Rangsit Road, Chatuchak 10900 Tel. 0 2553- 8111

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## **Thailand's BOI Launches New 10-Year LTR Visa For Investors, Highly-Skilled Professionals, Remote Workers, and Wealthy Retirees**

Today, the Thailand Board of Investment (BOI) started accepting applications to the new 10-year Long-Term Resident Visa (LTR) which aims to attract investors, talent, remote workers and retirees to live, work or invest in Thailand.

The LTR program, which was approved by the Cabinet in September 2021, also aims to further improve the ease of doing business in the country by addressing issues discussed with stakeholders including the foreign chambers of commerce and local industry groups.

“This represents a new approach to attract more long-term residents to Thailand that will help boost the Thai Economy by spending and making investment in the country, as well as contributing professional skill transfer to drive new industries such as EV, smart electronics, and digital, and help move Thailand to the next level,” M.L. Chayotid Kridakon, Thai Trade Representative and Advisor to the Prime Minister, told the business audience attending the launching event of the LTR program held yesterday in Bangkok. “The LTR visa is an important component of the Better and Green Thailand 2030 scheme,”

“The LTR program is designed to further enhance the country’s attractiveness as a regional hub for living and doing business for high-potential individuals in targeted groups, to facilitate their entry and stay, and to provide them with a range of tax and non-tax benefits,” said Duangjai Asawachintachit, BOI Secretary-General. “Making the hiring of foreign talent easier will certainly enhance the country’s available talent tool and create more opportunities for technology and knowledge transfer to the Thai workforce.”

“If you look at the needs of investors, manpower and skilled workforce is extremely important,” said Ms. Vibeke Lyssand Leirvåg, Chairwoman of the Joint Foreign Chambers of Commerce in Thailand (JFCCT). “The LTR is coming at the very right time.”

“If you bring the talent and you bring the funds, you can build world class technology in Thailand,” said Mr. Omri Morgenshtern, Chief Executive Officer of global digital travel platform Agoda, which operates a big tech center in the country, with support from the BOI. “This is part of the vision the LTR is trying to achieve.”

“Our success really depends on people, and advanced skills for ICT people are very important. It’s a global thing, you cannot look at Thailand only, so bringing in these people is very important, and I think the LTR will be a game changer,” said Mr. Natwut Amornvivat, Vice Chairman of Digital Council of Thailand.

### **A wide range of benefits**

The four categories of individuals targeted by the LTR program are the “Wealthy Global Citizens”, targeting investors, “Wealthy Pensioners”, targeting retirees, “Work from Thailand Professionals”, targeting remote workers, and “Highly Skilled Professionals”, targeting talent and experts in key industries.

The successful applicants will enjoy a wide range of benefits, which will also extend to their families, namely:

- 10-year renewable multiple entry visa
- Permission to work in Thailand (Digital Work Permit)
- 17% Personal income tax rate (applied only to income derived from employment and/or direct benefits from employment) for the main visa holders in the “Highly Skilled Professionals” category
- Tax exemption from overseas income for the three other categories, “Wealthy Global Citizens”, “Wealthy Pensioners”, and “Work from Thailand Professionals”
- Exemption from the 4 Thais to 1 foreigner employment ratio
- Extension of the 90-day report to a one-year report
- Exemption of re-entry permit requirement
- Fast-track service at international airports in Thailand
- Immigration and work permit facilitation services at the One Stop Service Center for Visa and Work Permit operated by the BOI.

“Thailand has long been a popular destination for foreign tourists and remote workers apart from being a manufacturing hub for multinational corporations. There are countless reasons to live or work in Thailand, including strategic location with great connectivity to the rest of the region and beyond, delicious food, excellent health care services, tremendous business opportunities, business-friendly ecosystem, and Thailand’s well-known culture and hospitality. So, why not making Thailand your home? With the LTR visa, it will be easier than ever for foreigners to come, live and work or invest in Thailand,” concluded Ms. Duangjai.

Those interested to apply can visit [ltr.boi.go.th](http://ltr.boi.go.th) or contact [ltr@boi.go.th](mailto:ltr@boi.go.th).

**LTR Eligibility Criteria**

1. Wealthy Global Citizens:
  - US\$ 1 million in assets
  - Income of US\$ 80,000/year
  - Investment of US\$ 500,000 in Thailand
  
2. Wealthy Pensioners:
  - Aged at least 50
  - Income of US\$ 80,000/year
  - or
  - Income of US\$ 40,000/year and investment of US \$ 250,000 in Thailand
  
3. Work-from-Thailand Professionals:
  - Working for qualified companies overseas
  - Income of US\$ 80,000/year
  - or
  - Income of US\$ 40,000 /year and a Master's degree or IP or Series A funding
  
4. Highly-Skilled Professionals:
  - Income of US\$ 80,000/year
  - or
  - Income of US\$ 40,000 /year and a Master' s degree in S&T or proven expertise
  - Employers in the designated industries

For more information, please contact:

Thailand Board of Investment

Tel. +66 (0) 2553 8111

Website: [www.boi.go.th](http://www.boi.go.th)

YouTube: Think Asia, Invest Thailand

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