

Topics April 2025

Draft of Amendment to the Foreign Business Act B.E. 2542 (1999)

On 22 April 2025, the Cabinet held a meeting to deliberate and resolved to approve the recommendations of the Law Reform Commission regarding the amendment of the Foreign Business Act B.E. 2542 (1999), as proposed by the Office of the Council of State. Key issues of importance include:

1. Reviewing the composition of the Foreign Business Committee to ensure alignment with the current economic and circumstances. This includes consideration of appointing representatives from the Office of Trade Competition Commission to be the committee or qualified experts, to ensure that the work of the committee covers important dimensions.
2. Removing certain business categories from the annex of the Foreign Business Act B.E. 2542 (1999), particularly businesses involving advanced technology or specialized expertise, in which Thai entrepreneurs and personnel still lack the potential to compete. This is aimed at promoting the transfer of knowledge and technology.

The Cabinet has instructed the Ministry of Commerce to further consider and proceed with the relevant matters accordingly.