



**BOARD OF INVESTMENT UNVEILS PLANS FOR
UPDATES OF THE LONG-TERM RESIDENT VISA (LTR)
TO ATTRACT FOREIGNERS TO BOOST THAILAND'S
ECONOMIC COMPETITIVENESS**

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On 15 January 2025, the Thailand Board of Investment (**BOI**) announced that the Cabinet has approved the updates and adjustments to qualifications, criteria, and conditions relating to the long-term resident (**LTR**) visa scheme (**2025 Announcement**).¹ These updates will make it easier for foreigners to obtain long term residency, attracting more skilled foreigners to set up businesses and join the workforce to boost the country's economy.

Background

The current conditions and criteria for the LTR visa was listed in “*Announcement of the Office of the Board of Investment No. Por 2/2565 RE: Qualifications for Long-Term Resident Visa under Measure to Stimulate Economy and Investment by Attracting High-Potential Alien Persons to Thailand*” (**2022 Announcement**). Under the 2022 Announcement, the BOI approved 10-year multiple entry LTR visas for more than 6,000 highly skilled foreign professionals and qualified retirees from around the world.² The largest group mainly stems from Europe with 2,500 people, followed by the United States with 1,080 people, Japan with 610 people, China with 340 people, and India with 280 people, all approximately. These foreign professionals include investors, talents, experts, remote workers and retirees who all live, work, or invest in Thailand.

Under the 2022 Announcement, there are four categories of foreigners who can obtain the LTR visa – qualified global citizens, qualified pensioners, work-from-Thailand professionals, and highly-skilled professionals.³ Whilst these categories will likely remain, the criteria for these categories will include important updates.

¹https://www.boi.go.th/index.php?page=press_releases_detail&topic_id=136393&_module=news&from_page=press_releases2

²<https://www.thaigov.go.th/news/contents/details/92378>

³ https://www.boi.go.th/index.php?page=press_releases_detail&topic_id=132843&language=thcan

Approved Updates to the LTR Visa

Below are the key updates to the LTR visa under the 2025 announcement:

1. Dependents of the LTR Visa Holder

Previously, the definition of “dependents” only included spouses and children under 20 years old. The updated definition includes parents as well as legal dependents.

2. Criteria of “highly-skilled professionals”

The definition of “highly-skilled professionals” previously only focused on professionals in science, technology, and target industries. The updated definition would encompass a broader range of non-STEM fields, such as development and sustainability, disaster and risk management, as well as integrated innovation. The updated criteria would also include educators in vocational and higher education across all disciplines.

The updated LTR visa would also remove the five-year work experience requirement for highly skilled professionals.

3. Criteria for work-from-Thailand professionals

Previously, the requirement for the overseas employer for which the work-from-Thailand professional works for includes (1) total revenue of no less than USD150 million over the past three years as of the date of the application submission; and (2) the company needs to be in operation for no less than three years. Work-from-Thailand professionals who are employees of a wholly owned subsidiary of major multinational corporations are eligible for the LTR visa if they can demonstrate financial stability of the subsidiary through provision of supporting financial documents and records.

The updated criteria lowered the revenue requirement for the overseas employer to USD50 million over the past three years. Employees of subsidiaries of major multinational corporations are eligible for LTR visa if they can demonstrate financial stability through the parent company’s financial standing, rather than the financial status of the local subsidiary.

The updated criteria would also remove the minimum five-year work experience requirement for work-from-Thailand professionals.

4. Criteria for qualified global citizens

For qualified global citizens, the updated criteria would remove the income requirement of USD 80,000 a year. Instead, the new LTR criteria would prioritize the requirements of cumulative wealth and investments in Thailand as the core priorities, for example, the total asset requirement of USD1 million, and investments in Thailand requirement of USD500,000 will remain the same.

Conclusion

The updated LTR visa scheme will open the eligibility of the visa to a wider range of foreigners or digital nomads looking to live, work, or invest in Thailand. As Thailand is positioning itself as a global hub for investment and high-potential talent, a smooth and more inclusive LTR visa procedure would be beneficial to attract more foreigners to live and invest in Thailand, and in turn would boost and support the further development of Thailand's competitiveness.

Further information

Should you have any questions on how this article may affect you or your business, or are interested in applying for a Long-Term Resident visa, please get in touch with the following persons:

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