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Thailand Approves Update of Long-Term Resident (LTR) Visa's Criteria and Conditions to Attract a Wider Range of Foreign Experts, Investors, and Executives

The Thailand Board of Investment (BOI) announced today the approval by the Cabinet of updates and adjustments to the qualifications, criteria, and conditions for the Long-Term Resident (LTR) Visa program to facilitate access to a wider range of experts, investors and executives aiming to boost the country's foreign talent pool and support the further development of the country's competitiveness.

"These updates to the LTR program were developed following extensive consultations with stakeholders, such as the foreign chambers of commerce in Thailand, and approved by the LTR committees to address obstacles and streamline processes," said Mr. Narit Therdsteeerasukdi, Secretary General of the BOI. "By ensuring a more inclusive and competitive approach, we believe these changes will further enhance Thailand's position as a global hub for investment and high-potential talent. Smooth visa procedures are an essential part of our focus on the ease of doing business."

The BOI is the agency in charge of the screening of the applicants to the LTR program, which was first launched in September 2022, and offers successful applicant a 10-year residence, and access to a digital work permit, personal income tax privileges among other benefits. The LTR targets four categories, namely Highly-Skilled Professionals, Work-from-Thailand Professionals, Wealthy Global Citizens and Wealthy Pensioners.

The approved changes include an expansion of the list of target sectors for the Highly Skilled Professionals category, aimed at talent and experts. Previously focused on science, technology, and target industries, the list now encompasses a broader range of non-STEM fields, such as Development and sustainability, Disaster and risk management, Integrated innovation. The inclusion of educators in vocational and higher education across all disciplines will ensure the transfer of valuable knowledge to Thai students and professionals, and boost the nation's competitiveness.

The requirement for a minimum of five years of work experience in a relevant field for applicants to the Highly Skilled Professionals and Work-from-Thailand Professionals categories has been removed to reduce requirement redundancy and increase accessibility, allowing a wider range of high-potential applicants to contribute to Thailand's target industries.

Two other changes have been made to facilitate applications to the Work-from-Thailand Professionals category. The corporate revenue requirement for overseas-based employers sponsoring an applicant has been lowered to a minimum of USD 50 million over the last three years, down from USD 150 million. Also, employees of wholly owned subsidiaries of major multinational corporations are now eligible to the LTR, provided they can demonstrate financial stability through the parent company's financial statements, not the subsidiary as previously required. These changes reflect a commitment to attracting more digital and technology specialists, critical for Thailand's economic transformation.

The minimum annual income requirement for Wealthy Global Citizens category applicants has been removed to prioritize the cumulative wealth and investments in Thailand which are the core requirements for this category, aligning with the goal of encouraging greater foreign investment activity in the country.

Last but not least, the rights for dependents of the principal applicant, to any of the four LTR categories have been expanded without a limitation on the number of dependents. The rights of the principal LTR holder will now include parents and legal dependents to enhance Thailand's appeal to families and ensure a welcoming and supportive environment for all.

All changes will take effect following the official BOI announcement on the updated LTR criteria and the Ministry of Interior's announcement on the expansion of dependents' rights.

LTR Applications Data

As of the end of 2024, the BOI has already granted LTR visas to more than 6,000 applicants. Europe leads the list with 2,500 recipients, followed by the United States (1,080), Japan (610), China (340), and India (280).

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