PRESS RELEASE

European Businesses Urge Bold Reforms to Boost Thailand's Competitiveness

EABC's publication outlines policy recommendations to support Thailand's economic transformation and deepen EU-Thailand economic ties

Bangkok, 15 May 2025 — The European Association for Business and Commerce (EABC) known as the European Chamber of Commerce Thailand, launched its 2025 European Business Position Paper 'Elevating Thailand's Competitiveness: Driving Economic Transformation and Regulatory Reforms.' today 15 May, in Bangkok. The Position Paper outlines and provides details about key recommendations to improve Thailand's business environment and foster sustainable, long-term economic growth. The country is navigating a shifting global trade order marked by changing tariff regimes, evolving supply chains and sustainability needs. In parallel, ongoing negotiations for the EU-Thailand Free Trade Agreement and the anticipated reforms associated with Thailand's OECD accession efforts signal a deepening commitment to global economic integration. Against this backdrop, the 2025 European Business Position Paper highlights how structural reforms can create new opportunities for European businesses while supporting Thailand's transformation to a more competitive ,resilient and sustainable economy.

This publication was developed by EABC's Working Groups and members across a wide range of sectors, in consultation with business, government and other stakeholders The recommendations reflect a shared commitment to constructive dialogue and public-private collaboration to support sustainable growth and regulatory improvement.

The publication outlines key themes critical to Thailand's economic transformation and to deepening EU-Thailand economic ties. These include enhancing the ease of doing business through 'fast track' regulatory streamlining, modernising the tax and customs regimes, and liberalising investment (especially in services) and labour policies. Other key areas include the digitalisation of the economy and government, promotion of innovation, acceleration of clean energy deployment (and structural reforms in the energy sector to support easier renewables uptake)and strengthening of intellectual property protection. Underpinning all these priorities is the need for policy predictability, inclusive stakeholder engagement, and alignment with international standards, which are crucial for building investor confidence and attracting high-quality, long-term investment.

These recommendations are timely in the context of Thailand's post-pandemic recovery, renewed momentum in the EU-Thailand FTA negotiations and OECD succession The Thai government's efforts to accelerate economic reform, enhance competitiveness, and align with global norms offer a window of opportunity to shape a more sustainable and innovation-driven economy.

In her opening remarks at the launch, Ms. Renita Bhaskar, Minister Counsellor, Head of Trade and Economic Affairs European Union Delegation to Thailand, highlighted the importance of the EABC's 2025 Position Paper, stating, *"This Position Paper is a proof of the commitment of the EABC to Thailand and of its support to the policy objective of the government to turn Thailand into a modern high-income economy driven by competitiveness, sustainability, technology and innovation. Key issues such as regulatory predictability, fair competition and removal of market entry barriers require close collaboration between policy makers and the private sector. The Position Paper shines light on these and we sincerely hope that the recommendations in the paper will foster a dialogue between Thai government and EU business to unblock obstacles."* This statement underscores the EU's support for closer collaboration between the public and private sectors to unlock the full potential of the economic partnership.

Also at the launch, in the special address, Mrs. Krongkanit Rakcharoen, Director-General of the Department of European Affairs at the Ministry Foreign Affairs, emphasised that *"Like previous papers before it, this document is a product of brainstorming, research and analysis filtered through first-hand experience of European businesses across wide-ranging sectors in Thailand. We value these opinions and welcome constructive ideas and deeper engagements from the European private sector based on shared endeavor in bringing the best out of Thailand."*

The EABC's European Business Position Paper represents the shared voice of European business in Thailand and a key to enhance the country's global competitiveness. By advancing these recommendations, Thailand can strengthen its position as a leading regional hub. EABC remains committed to working with the Thai government and other stakeholders for the betterment of the Thai economy.

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About EABC:

The European Association for Business and Commerce (EABC), which acts as the European Chamber of Commerce Thailand, was established in 2011. EABC's objectives are to champion European business in Thailand, advocate for members' interests, to and to promote Thailand as an attractive partner for European foreign investment and trade. EABC contributes towards the improvement of Trade & Investment in Thailand and fostering business cooperation between Europe and Thailand. The 2025 European Business Position paper isfor download in a structured, searchable PDF file when advised here www.eabc-thailand.org

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