

THAI NEWS UPDATE: 14 JULY 2022

1. Four groups of foreigners will be allowed to own residences, land

Source: The Nation ([Link](#))

The Interior Ministry said on 13 July that its move to allow foreigners who invest 40 million baht for at least three years to purchase a residence on 1 rai of land will be in line with existing laws and additional ministerial regulations. Its statement came after Deputy Interior Minister Nipon Boonyamanee's announcement on Tuesday that the ministry would ask the Cabinet to approve the move in a bid to boost real estate sales and stimulate the economy. The ministry said it would introduce additional ministerial regulations with certain criteria, including that foreigners must be in one of four groups to be eligible. The four are wealthy people, retirees, people who want to work in the country and those with special skills.

2. THAI seeks court approval for its revised rehabilitation plan

Source: Thai PBS ([Link](#))

Thai Airways International submitted a petition to the Central Bankruptcy Court on July 1st, seeking to revise its rehabilitation plan, after the flag carrier improved its performance, with an expectation that it may exit the plan on or before the 2025 deadline. Government Spokesman Thanakorn Wangboonkongchana said that, yesterday (Tuesday), the cabinet acknowledged THAI's progress report, prepared by the committee tasked with following up on the airline's performance under the court-approved rehabilitation program. THAI filed for bankruptcy protection, after reporting total debts of 245 billion baht, at the end of 2019. The cabinet gave the greenlight to the rehabilitation under the Bankruptcy Act in May 2020. The Central Bankruptcy Court subsequently approved the plan.

3. Thailand in top 10 for expats

Source: Bangkok Post ([Link](#))

Thailand has moved into the top 10 among the best countries for expatriates, rising to 8th place from 14th last year in the Expat Insider 2022 survey by InterNations. The world's largest expat community with more than 4 million members, Berlin-based InterNations surveyed expat life in 52 destinations, obtaining online responses from nearly 12,000 members worldwide. The survey gauges expats' satisfaction with the Quality of Life, Ease of Settling In, Working Abroad, and Personal Finance in their respective country of residence. A new Expat Essentials Index covers digital life, administrative issues, housing and language.

4. Thailand establishes mini-FTA with Busan

Source: Bangkok Post ([Link](#))

The Commerce Ministry wants to increase Thai exports to South Korea to 200 billion baht over the next three months after signing a memorandum of understanding on 12 July to form deeper trade partnerships through a mini-free trade agreement (mini-FTA) with Busan. Busan is South Korea's second-largest city after Seoul, with a population of more than 3.4 million. Commerce Minister Jurin Laksanawisit said the partnership not only accelerates trade between Thailand and Busan, but also paves the way for future cooperation in trade and investment development between the two parties. The ministry previously signed four mini-FTAs with Japan's Kofu city, China's Hainan and Gansu provinces, and India's Telangana state.