Effective implementation of measures to Advance Thai Capital Market Competitiveness & Attractiveness

The Taskforce of Advancing Thai Capital Market Competitiveness & Attractiveness, comprising key capital market stakeholders including the Fiscal Policy Office (under the Ministry of Finance), the Securities and Exchange Commission (SEC), the Stock Exchange of Thailand (SET), and the Federation of Thai Capital Market Organizations (FETCO), has continued to advance a package of measures to strengthen Thai capital market over the long term.

The reform agenda is designed not only to support current market development, but also to enhance the market's depth, breadth, credibility, and competitiveness.

As of the first half of 2026, the package of 14 key measures under four pillars; Quality Demand, Attractive Supply, Trusted Market, and Supportive Ecosystem—has shown encouraging progress. Of the 14 measures, 9 have advanced clearly, 3 remain under further design or discussion, and 2 require accelerated implementation.

This progress comes amid early positive signs in Thai capital market with stronger market performance and higher trading liquidity were observed in May 2026. The SET Index closed the month at 1,568.37 points, its highest level in almost three years, rising 5.0% from the previous month and 24.5% from end-2025. Trading activity also strengthened. Average daily trading value of SET and mai increased to THB 66.48 billion in May 2026, up 53.4% YoY. Foreign investors remained the largest trading group, accounting for 52.8% of total trading value, and recorded net purchases of THB 3.37 billion during the month. This lifted cumulative net foreign purchases for January–May 2026 to THB 20.00 billion, up from approximately THB 16.64 billion at end-April.

A coordinated ecosystem effort
The Taskforce recognizes that sustaining momentum requires a coordinated, whole-of-ecosystem approach. Continued progress will depend on timely implementation, close monitoring, and refinements where needed to reinforce attractiveness, competitiveness, and confidence in Thai capital market.

To reinforce the measures already underway, the Taskforce has identified four priority areas: **Quality Demand, Attractive Supply, Trusted Market, and Supportive Ecosystem.**

Quality Demand — Work on Thailand Individual Savings Accounts (TISA) has progressed in collaboration with the Ministry of Finance, the SEC, FETCO, and the SET. Further discussions are underway with relevant agencies, while greater scope has also been provided for institutional investors to increase their allocation to the Thai capital market.

Attractive Supply — Progress has been made in attracting quality companies and businesses in target sectors to the capital market, while listed company quality is being strengthened through the JUMP+ Program and the Corporate Value Up Program. As of May 2026, 142 companies had joined JUMP+, while 4 companies had participated in and disclosed information under the Corporate Value Up Program, with approximately 117 companies in the approval process.

Trusted Market — Disclosure requirements for listed companies have been strengthened, including enhancements to Interim MD&A and revisions to the rules on material transactions and related party transactions. Progress has also been made in strengthening the roles of internal auditors, financial advisors, and company secretaries.

Supportive Ecosystem — Measures under this pillar include accommodating tokenized bonds and tokenized investment units, developing digital infrastructure, reviewing market microstructure to better align with trading behavior, and promoting e-proxy to facilitate rights exercise by foreign investors.

Looking ahead, the SEC and relevant agencies under the Taskforce will continue to take forward these measures with a view to enhancing market competitiveness while preserving investor confidence and market integrity.

Progress update on Measures to Advance Thai Capital Market Competitiveness and Attractiveness

A collaboration among key capital market stakeholders: the Fiscal Policy Office (FPO), the Securities and Exchange Commission (SEC), the Stock Exchange of Thailand (SET), and the Federation of Thai Capital Market Organizations (FETCO)

14 Key measures under four strategic pillars

9 Measures with significant progress

- Cultivate a long-term investment culture through Individual Investment Account
- Enhance institutional investors' role (PVD/pension/insurance) to increase allocation to the Thai capital market
- Attract quality listings (new economy/foreign companies) to drive new growth
- Scale up listed companies' quality to enhance value (JUMP+ & Corporate Value Up Program)
- Facilitate funding and strengthen the potential of SMEs and the new economy
- Enhance ESG performance and align sustainability disclosure standards
- Strengthen CG of listed companies
- Elevate standards for gatekeepers' supervision
- Leverage technology to broaden access to financial information on mid- and small-cap listed companies and reduce the burden of preparing English disclosures

3 Measures under design and discussion

- Streamline IPO & foreign listing process to boost fundraising & competitiveness
- Encourage listed companies to facilitate e-proxy voting for foreign investors to reduce access barriers
- Review market microstructure to align with trading behavior and ensure fairness across investor types

2 Measures requiring acceleration

- Enhance capacities of domestic professional players
- Tokenize bonds & investment units to broaden public investment access

Status of the Measures as of H1 2026

Source: SEC Thailand | Published on 5 August 2026