

Startup Guide *Thailand*

The entrepreneur's handbook
www.nia.or.th

NIA
สำนักงานนวัตกรรมแห่งชาติ

Startup Guide

Thailand



Message from NIA



National Innovation Agency of Thailand or “NIA” is the leading government agency in charge of Thailand’s innovation and startup development. Startup has been a significant strategic policy for economic reform in the Kingdom since 2016. This year commemorates the sixth anniversary of Startup Thailand’s support and facilitation of innovation-based enterprise and the development of an entrepreneurial culture. Startup Thailand has demonstrated that we are prepared to be one of the world’s startup centers, and we invite worldwide tech talents and startups to set up a business in Thailand.

This guide is the only one of its kind, giving you an all-encompassing view of Thailand’s vibrant startup ecosystem landscape while also delving into the country’s and ASEAN’s respective business climates and providing essential information on the capital city of Bangkok and the other regional hubs where startups are flourishing across the country. You’ll get a deeper understanding of the investment climate in Thailand, as well as the funding, incentives, and other tools made available by the Thai government. Finally, this book compiles 50 promising and excellent Thai startups across a range of industries to show you how Thailand is consistently grooming its country and working to become a full-fledged Startup Nation.

Whether you’re an existing Thailand-based startup or thinking about starting one, the Startup Guide Thailand is another crucial resource to help you thrive in the Startup Thailand ecosystem.

A stylized, handwritten signature in blue ink, consisting of several loops and a long horizontal stroke.

Dr. Pun-Arj Chairatana
Executive Director
National Innovation Agency
(Public Organization)

National Innovation Agency (NIA)



What is NIA?

National Innovation Agency (NIA), under the Ministry of Higher Education, Science, Research and Innovation was entrusted by Thai Government to act as a core agency to promote and facilitate creation, management, and exploitation of innovation in Thailand.

Vision

Be the key agency in enhancing Thailand's national innovation system towards sustainable values

Mission

1. To strengthen Thailand's national innovation system
2. To create opportunities and increase access to innovation infrastructure
3. To upgrade skills and innovation capabilities



12 Innovation City (Area of Innovation)

- Innovation Index for Inclusive, Sustainable and Connected City (Innovation City Index)
- Chief City Innovation Officer (CCIO) Program
- City & Community innovation challenge



12 Innovation District (Innovation Ecosystem)

- Development Plan / Masterplan
- Public Private and Community Partnership: PPCP
- Value Creation: Training, Coaching and Matching
- Data Driven Innovation



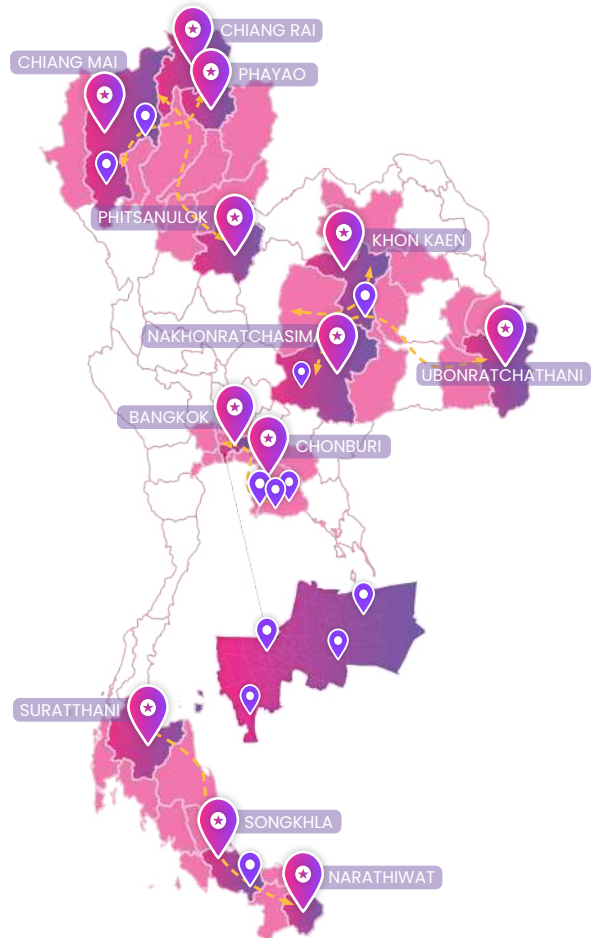
Innovation Corridor (National Innovation Policy)

- Smart Specialization Platform (S3)
- Regional Program
- Cluster Connect

Thailand Innovation Corridor

NIA focuses on establishing areas of innovation throughout Thailand, as seen in the Thailand Innovation Corridor.

This corridor connects **12 provincial innovation cities** and **12 innovation districts**, areas that receive regulatory and investment support with a focus on certain industries.



Innovation City	Innovation District	Provinces
Chiang Mai	• Maejo Agro Innovation District • Suandok Medical Innovation District	• Lamphun • Lumpang • Mae Hong Son
Phayao & Nan		• Nan • Phrae
Phitsanulok		• Uttaradit • Sukhothai
Khonkaen	• Khonkaen Food Innovation District	• Loei • Udonthani • Nongbualamphu • Sakon Nakhon • Nong Khai • Bueng Kan • Nakhon Phanom • Mukdahan
Nakhonratchasima	• Korat Innovation District	• Buriram • Chaiyaphum • Surin
Mahasarakham		• Roi Et • Kalasin
Ubon Ratchathani		• Sisaket • Yasothon • Amnatchareon
Bangkok	• Ari Innovation District • Bangkok Cybertech District • Yothi Medical Innovation District • Kluaynamthai Innovative Industries District	• Nonthaburi • Pathumthani • Samut Prakan
Chonburi & Rayong (EEC)	• Baanchang Innovation District (Rayong) • Pattaya Innovation District • Bangsean Innovation District	• Chanthaburi • Chachoengsao
Songkhla	• Hatyai Innovation District	• Satun • Trang • Phatthalung
Suratthani		• Krabi • Phangnga • Nakhon Si Thammarat • Phuket • Chumphon
Narathiwat		• Pattani • Yala

Startup Guide *Thailand*



Who is this Startup Guide for?

This Guide is for anyone interested in learning more about Thailand's startup ecosystem, and how they can get involved. However, this Startup Guide is particularly useful for **startups and investors, both new and existing, local and foreign**. The information found in this Guide can help you to set up a new business in Thailand, identify funding or talent development opportunities, and perhaps most importantly, lead you to find new partners and collaborators within the Thai startup ecosystem.

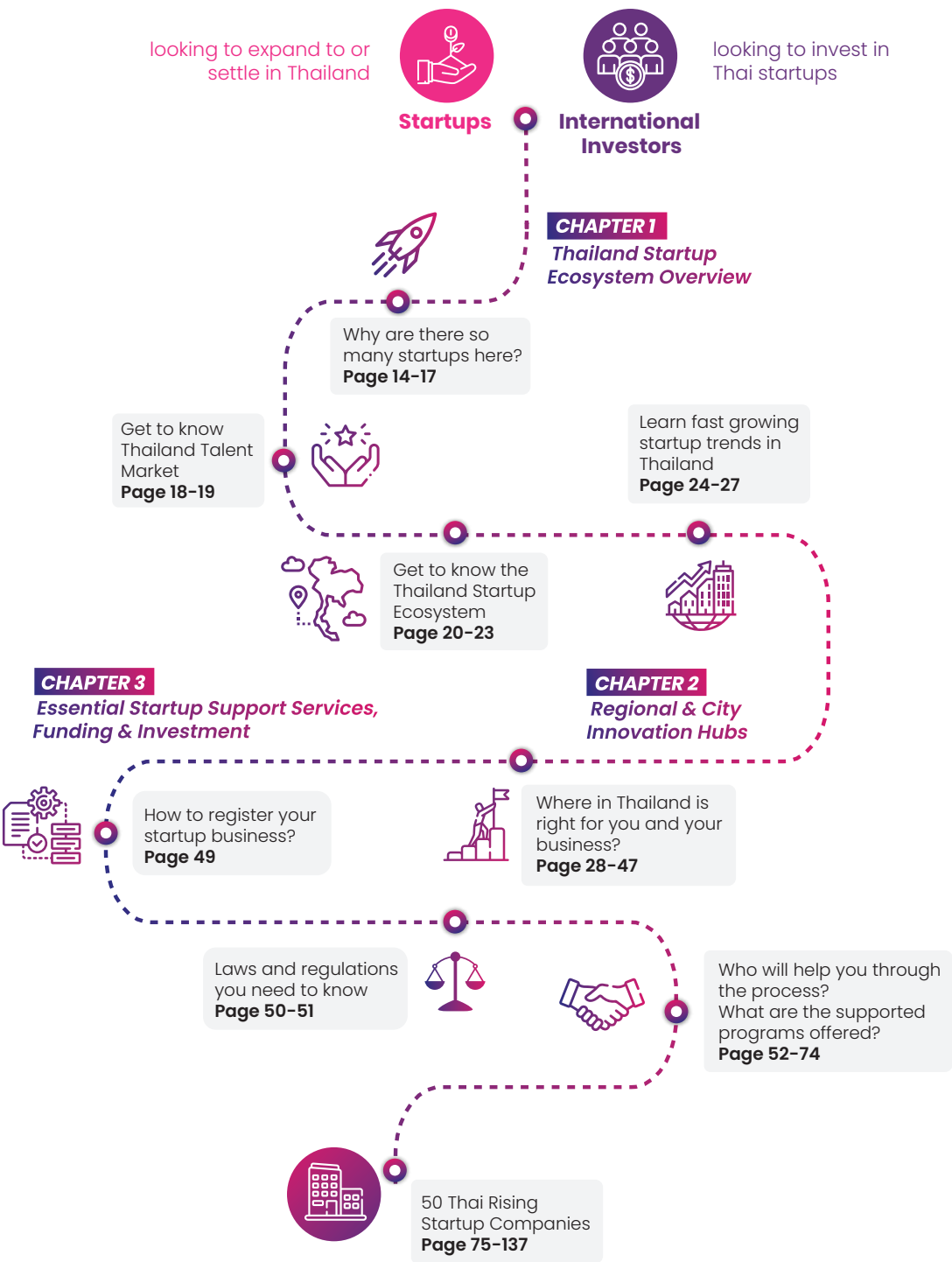
NIA and the rest of Startup Thailand invite you to join an exciting and emerging startup sector ripe with opportunity.

What will you find in this Startup Guide?

The **Startup Guide User Journey** on the next page shows what you can expect to find in the coming pages. This Guide will provide all necessary information on the nature of Thailand's startup ecosystem landscape with details on ecosystem dynamics and stakeholder relationships, Thailand's strategic strengths in the ease of doing business, and abundant infrastructure and resources for startups to incubate and scale, as well as information on regional startup hubs around the country. Readers will also find the essential laws and regulations relevant for startups who are looking to expand to and invest in the Thailand and ASEAN market. Governmental support programs and investment incentives are also highlighted for investors and startups who seek consultation and regulatory support. With the connection of international trade agencies in Thailand's startup ecosystem, investors and startups can connect to more potential partners and scale internationally.

For a more detailed summary of what's to come, read on!

Startup Guide User Journey





Startup Guide *Thailand*

Executive Summary

Thailand is ASEAN's second largest economy and its friendliest business location. In recent years, it has been developing into a regional hub for advanced sectors and smart industries as the government has introduced a series of new incentives, including tax breaks, subsidies for matching investments, and eased laws governing property ownership.

A central location makes Thailand ideal for regional travel and business connectivity, and its rich culture, world-class food, and affordable living options make it an attractive locale for any type of lifestyle. Add in that Thailand has invested heavily into its digital infrastructure in recent years, providing some of the fastest fixed internet speeds in the world, as well as one of the highest online penetration rates anywhere, and Thailand has become an increasingly attractive market for smart, innovative entrepreneurs in the digital and creative industries.

Components of Thailand's Startup Ecosystem

NIA facilitates cooperation between the five key components of Thailand's Startup Ecosystem:



Government Since 2016, when Thailand's Prime Minister enacted the Thailand 4.0 national development strategy, there has been a country-wide emphasis placed on the development of the nation's digital economy and innovation sector.

Since then, NIA, together with other government partners, have enacted numerous laws and regulations to support the growth of new startups, including the Startup Act which provides investment and tax incentives for both local and foreign startups located in Thailand, and the Regulatory Sandbox Act which gives regulatory support for businesses experimenting with new and innovative ideas in the targeted sectors of finance, e-commerce, telecommunications and more. In addition, Thailand's Board of Investment (BOI) offers tax incentives and a smart visa program to attract investors and new businesses into the country.



Startup Community Thailand boasts an active and engaged group of organizations supporting the startup community, with both publicly and privately funded accelerators and incubators found throughout the country. Co-working spaces can be found in every region of Thailand, with many providing regular networking opportunities with venture capitals and other funding for early-stage startups.

NIA and other government partners offer regular talent and skill development programs across sectors. NIA Academy, NIA's premier talent development program, empower new generation entrepreneurs, as well as enterprise and executive level learners, through more than twenty courses aimed at fostering innovation in their respective industries (Learn more on Page 54).



Investment & Capital NIA can help startups access funding through both public and private pathways, including various VC, angel investors, and institutional investors, from early stage investment through Series C and beyond. In 2021, \$310.58 million was invested into Thailand's startup community, down from \$376.17 million in 2020. Proof that Thailand's startup community is still emerging is shown in that 73% of nationwide startup investment was seed funding (THB 3.5-65 million; \$100,000-\$1.8 million) in 2021.

While investors are active in all sectors, there is a growing emphasis on the BCG, DeepTech, MedTech, FoodTech and AgTech industries.



Corporate & Associations Corporate Thailand and industry associations are both actively involved in startup support and development, many hosting their own accelerator and incubator activities. Many of Thailand's largest funding sources available to startups come directly from the private sector most eager to drive innovation in their respective areas of expertise.

PTT, True, dtac, Central Group, LINE, and much of the Thai finance sector have active funding programs targeting startups in every stage of development (Learn more on Page 72).



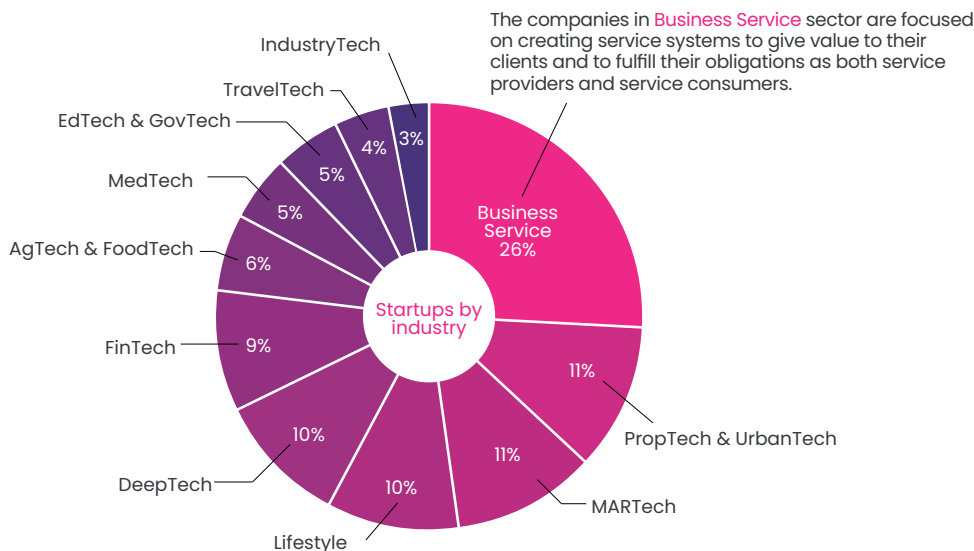
Research Organizations & Universities Together with NIA, many of Thailand's top universities and research institutions have created startup support programs to connect local entrepreneurs with mentors and startup advisors. In conjunction with these programs, regional science & research parks have been established to focus on targeted innovation in certain sectors, like the Northern Science Park (NSP), which includes the Science and Technology Park, Chiang Mai University (STeP) (Learn more on Page 41).

Key Sectors of Startup Thailand

Thailand has startups operating in nearly every industry, but as of 2022, the top five startup segments in the country were Business Service (26%), PropTech & UrbanTech (11%), MARTech (11%), Lifestyle (10%), and DeepTech (10%).

However, NIA and its partners in Startup Thailand have targeted three sectors for growth and promotion, namely BCG (Bio-Circular-Green) Economy businesses, AgTech & FoodTech, and Medtech, in an effort to more substantially capitalize on some of Thailand's existing strengths.

11 Startup Sub-sector in Thailand 2022



50 Thai Startups Directory

EdTech & GovTech

- Globish
- Conicle

FinTech

- Jitta & Jitta Wealth
- Ascend
- Claim Di
- Bitkub
- Fraction

TravelTech

- MuayThaiOK
- TakeMeTour
- Local Alike
- Bellugg

MARTech

- Infofed
- Fungjai
- Tellscore
- Event Banana

Lifestyle & Entertainment

- Ookbee
- QueQ
- Pomelo
- Priceza
- GoWabi
- Hungry Hub

Business Service

- SHIPPOP
- SKOOTAR
- N-Squared
- Flash
- Primo World
- Buzzebees
- Horganice
- Plus IT Solution

FoodTech & AgTech

- Sesamilk
- Freshket
- Swees Plant
- Based Foods
- Yindii
- Ricult
- Wangree Fresh
- HydroNeo
- ListenField
- UniFahs

IndustryTech

- BULK

DeepTech

- Verily Vision
- HiveGround
- Gensurv
- OZT Robotics
- NB Space

MedTech

- Baiya Phytopharm
- Meticuly
- Smile Migraine Application

PropertyTech & UrbanTech

- DriveMate
- ENRES
- PropertyScout
- Baania





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Thailand Startup Ecosystem Overview

Part of a fast growing ASEAN region, Thailand is becoming a leader in startup business and talent development.

Thailand has long been a hub for travel and business in Southeast Asia, and now Thailand's burgeoning digital economy and investment in digital infrastructure have made a country already known for its irresistible food and culture an ideal destination for startup investment and growth.

Thailand and ASEAN

Doing Business in Thailand & ASEAN

Reports from Google and Temasek Holdings, and Bain & Company show that the **online industries in Singapore, Malaysia, Indonesia, the Philippines and Thailand, which are among the largest economies in the region**, are estimated to be worth a total of 300,000 million US dollars (about 10 trillion baht) in 2025.

In the World Bank's annual Ease of Doing Business Index, Southeast Asia's tropical trade center Thailand once again placed in the top 30; **ASEAN's friendliest business location is developing into a regional hub for advanced sectors/smart industries**. It recently introduced a series of new incentives, including tax breaks, subsidies for matching investments, and eased laws governing property ownership.

Join a network of Southeast Asian startups

Southeast Asia Startup Assembly (SEASA) was incorporated in 2019. SEASA is an annual government to government (G2G) forum that centers specifically towards bringing together key startup government agencies into discussion regarding the main problems and issues faced by each individual country. It aims to continue cross-government partnerships and cooperation to advance the Southeast Asian startup ecosystem and plus countries to identify, diagnose, and solve problems that work as barriers against regional startup growth.



Why are there so many startups here?

In the ASEAN region, there are 400 million internet users, and 10% of them went online for the first time in 2020, indicating a still developing market.

In addition, investors who want “explosive growth” tend to invest in ASEAN startups, which provide faster returns than investments in traditional industries.

Thailand is an increasingly attractive market for smart, innovative ideas in digital and creative industries as its population of 70 million gains greater connectivity and spending power.

Agreement on the SEASA Declaration on Collaboration in Research, Innovation and Digital

- Promote the ASEAN Plus region to the international level by focusing on being a innovation-hub where collaboration takes place in areas of similar interest
- Strengthen existing cooperation in promoting future research, technology, innovation and digital work.
- Create opportunities and possibilities for innovative startups to transform successful businesses by leveraging capital, knowledge and networking.
- Solve unfair problems and obstacles that hinder the growth of ASEAN Plus companies with global competitiveness.
- Highlighting the need for this cooperation to promote competitiveness and innovation
- Promote SEASA activities in the region and to promote innovation management and knowledge sharing in the field of startup ecosystems.

Country Overview: Thailand Strategic Strengths



Map highlighting Thailand's central connectivity to the region

GEOGRAPHY

Access Southeast Asia

Thailand's central location provides easy access to neighboring countries in Southeast Asia, East Asia (China), Central Asia (India) and the broader Asia-Pacific region for **optimal business and travel connectivity**.

CRAFTED LIVING DESTINATION

Quality of Life and Lifestyle

Thailand is a country vibrant in culture and rich in natural beauty, making it one of **the most attractive destinations** for tourists and expats in the world. Thai's friendly nature and the amenities to match every lifestyle make Thailand a place where anyone can achieve a **high quality of life on a very affordable budget**.

INNOVATION-BASED ECONOMY Thailand's Innovation Decade

Thailand is **the second largest economy within ASEAN** after Indonesia (GDP of \$501.71 Billion, Statista, 2020). And ranked **Top 50 StartupBlink's Global Startup Ecosystem Index 2021**.

According to the Global Innovation Index (GII), Thailand ranks 43rd among 132 economies featured in the GI 2021.

43rd Thailand ranks 43rd among 132 economies featured in the GI 2020

Ranking of Thailand (2019–2021)

	GII	Innovation inputs	Innovation outputs
2021	43	47	46
2020	44	48	44
2019	43	47	43

Upper middle-income group economies:

Thailand has high scores in all GI pillars, which are above the average of the upper middle-income group.

5th Thailand ranks 5th among the 34 upper middle-income group economies

Southeast Asia, East Asia, and Oceania : Compared to other economies in Southeast Asia, East Asia, and Oceania, **Thailand performs above the regional average in two pillars, namely: Market sophistication; and, Knowledge and technology outputs.**

Thailand ranks 9th among the 17 economies in Southeast Asia, East Asia and Oceania

9th Thailand ranks 9th among the 17 economies in Southeast Asia, East Asia and Oceania

Source:



**Global
Innovation
Index 2021**

INFRASTRUCTURE Connected and Fast!

With the advent of Thailand 4.0 in 2016, Thailand's national development strategy focused on digital transformation, Thailand has invested heavily in providing **world class internet infrastructure** to support the growth of technology startups and other high growth industries dependent on the Internet of Things and high speed broadband connections.

According to Global Digital Report 2021 by We Are Social and Hootsuite, Thailand has, on average, **the fastest fixed internet connections in the world** at 308.35 megabits per second (mbps), and the second-fastest mobile internet connections in Southeast Asia after Singapore at 51.75 mbps, as of January 2021.

Thai society holds one of the **highest online penetration rates in the world**, providing a business environment ripe for growth in innovation technology, e-commerce and online marketing technology.

Thailand's start-up ecosystem in numbers



**Mobile internet
penetration**

63%

71%

2018



2021



**Smartphone
adoption**

74%

83%

2018



2021

Sources:

GSMA Intelligence, Briter Bridges

Thailand Talent

ASEAN Talent

Thailand has strong regional competitiveness in talent and wages.

Thailand ranked 5 out of 10 ASEAN nations in minimum wage per day at 313–336 THB (\$8.82–\$9.47) after Indonesia (\$3.89–\$12.51), the Philippines (\$5.69–\$9.72), Brunei (\$18.71) and Singapore (\$40.10).

Source: Asean Breifing,
SingaporeLegalAdvice.com, 2022

Comparison of minimum wage among the 10 ASEAN nations

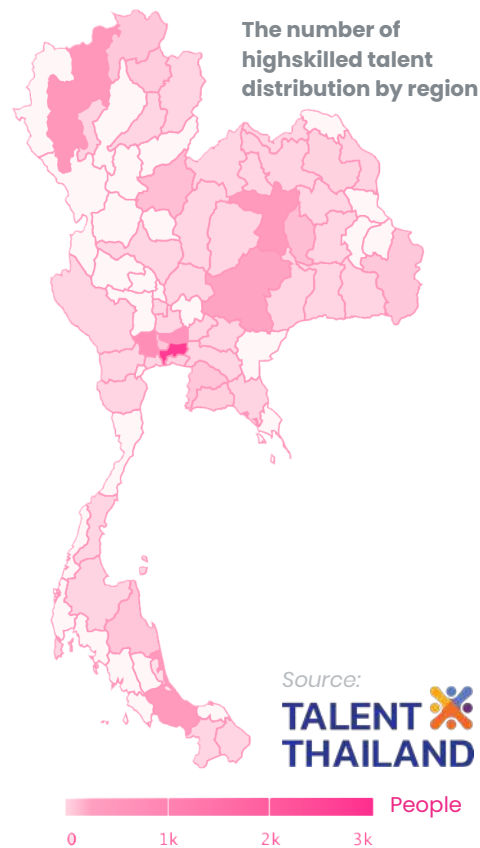


Thailand Talent Statistics

Talent Thailand (Talent Utilization Platform for National Talent Pool) – Office of National Higher Education Science Research and Innovation Policy Council

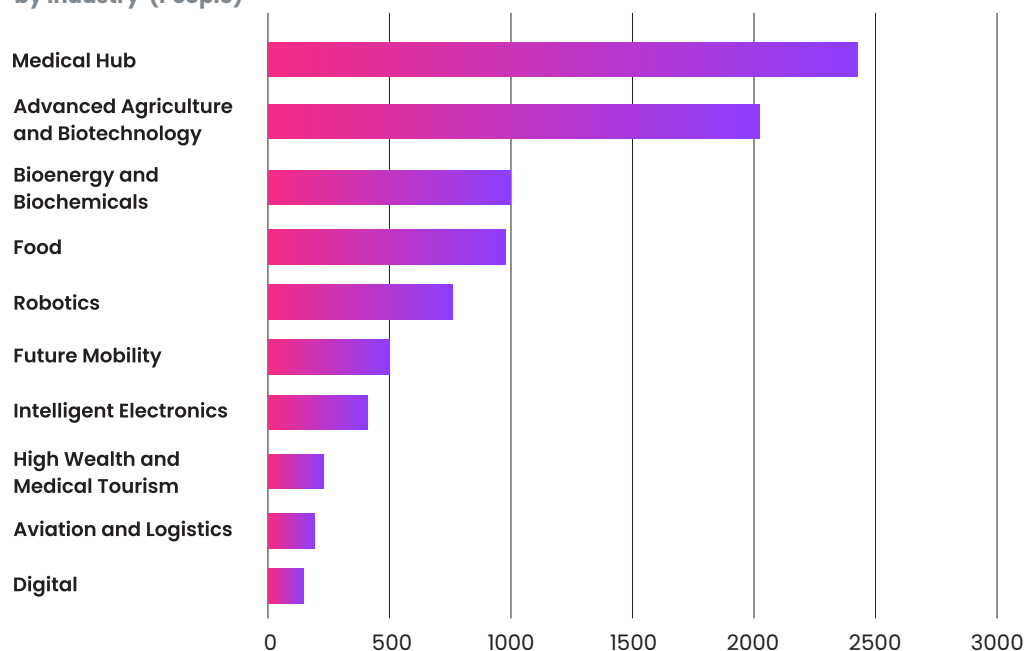
Talent Thailand is a Talent Utilization Platform focused on processing and disseminating research data for agencies involved in the production and development of manpower, such as schools, universities, research institutes, and government agencies, to be able to plan effective utilization of high-level manpower.

Source: <https://talent.nxpo.or.th/>



The number of high-skilled workers are most dense in Bangkok

The number of highskilled talent by industry (People)



Thailand Talent in Science and Technology

There is an increasing need for future workforce/ talent, especially in the fields of technology, computer engineering, ICT and innovation, with top universities around the country aiming to provide the valuable talent assets to the Thailand Startup Ecosystem.

The infographic below shows employed and graduates in science and technology, classified by field of study (Academic Year 2020)



Engineering
1,224,234



Health
283,368



Computer
184,895



Architecture and construction
139,502



Agriculture, forest and fishery
94,509



Physical Science
39,719



Production and Processing
12,820



Biological science
18,339



Veterinary medicine
11,842



Mathematics & Statistics
2,088

**Number of
Talent in Total
2,011,316
person**

Overview of Thailand's Startup Ecosystem

Stakeholders and Ecosystem Dynamics

Robust and collaborative ecosystems are one of the primary factors in the rate of success for startup businesses. The diagram to the right shows how NIA facilitates the networking of key stakeholder groups within the Thailand Startup Ecosystem through its NIA Network & Alliance.

NIA and its partners support and work with the startup community to connect them to funding, networking and talent development, and play an intermediary role of connecting startups to necessary resources both domestically and internationally. **NIA has the essential duty of strengthening collaboration between players in the 5 key stakeholder groups:**



Government



Investment & Capital



Startup Community



Corporate & Association

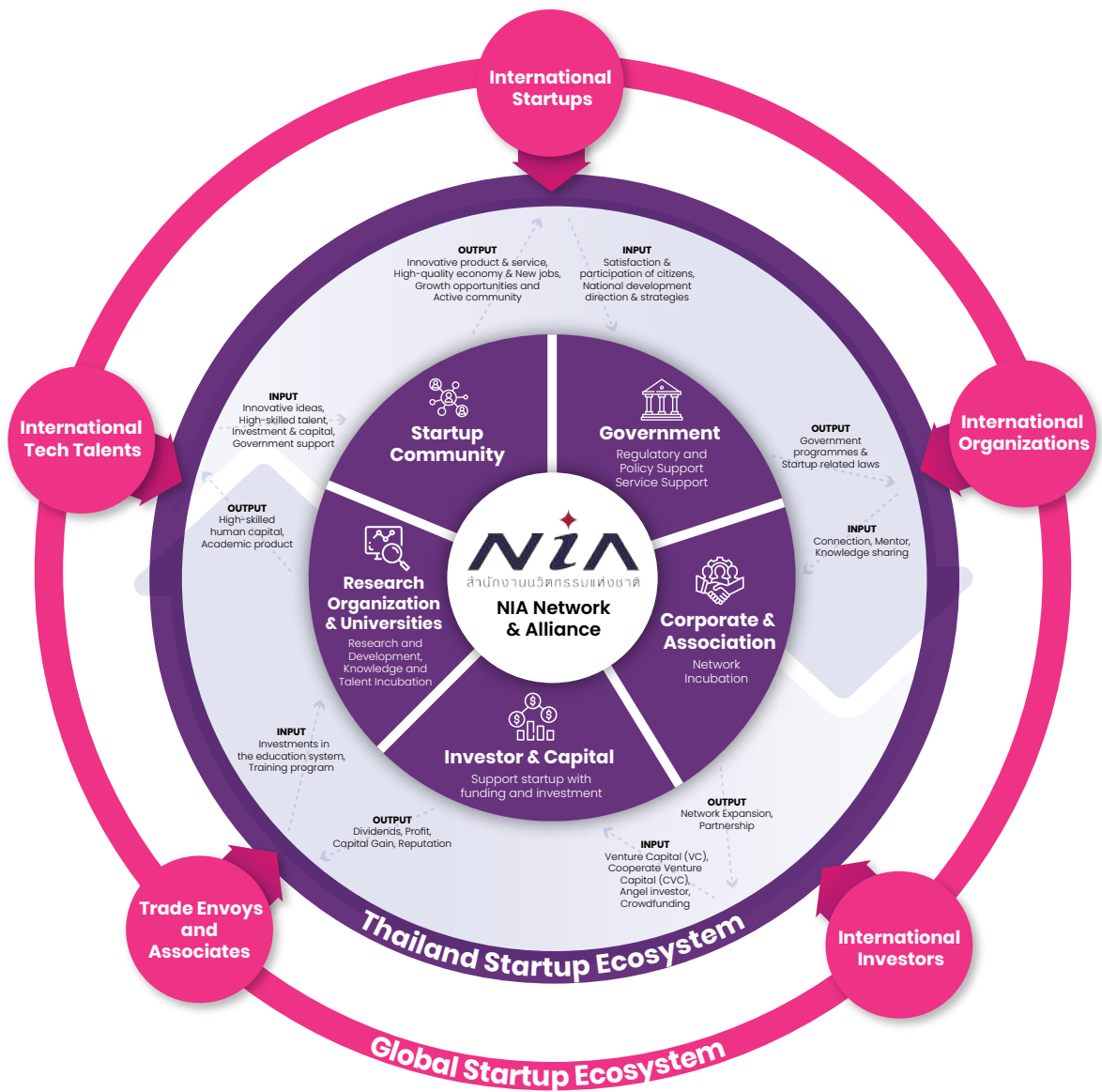


Research Organization & Universities

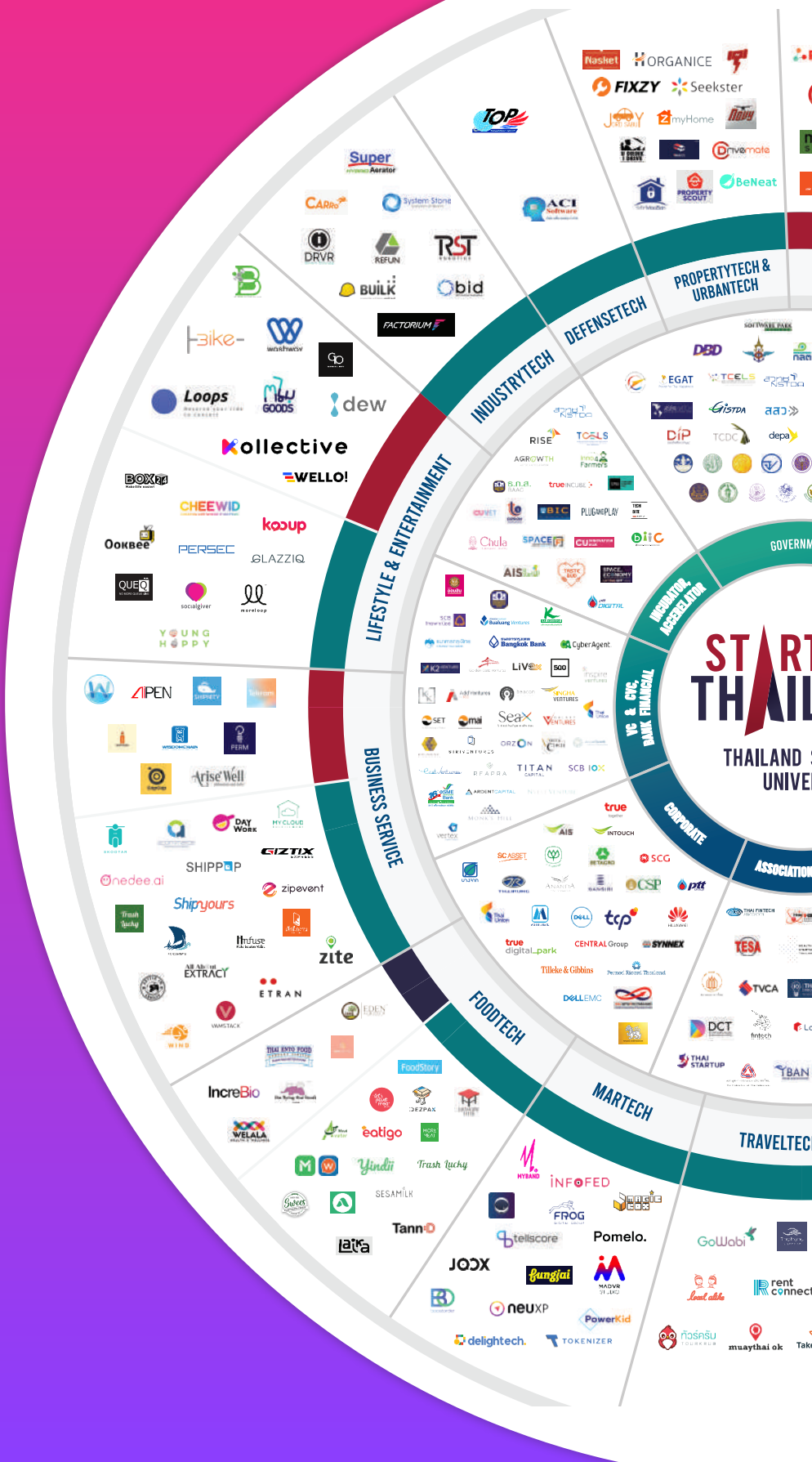
NIA has developed mechanisms of bringing these stakeholders together to collaborate at various scales, from providing regulatory support for startup growth at the national level, to collaborating with research institutes and universities to establish regional centers of innovation development, found in all five of Thailand's regions (Learn more: Chapter 2, Page 28–47), and more localized Innovation Districts that impact growth in targeted sectors (Learn more: Yothi Medical Innovation District, Page 32–33 & Suan Dok Medical Innovation District, Page 42–43).

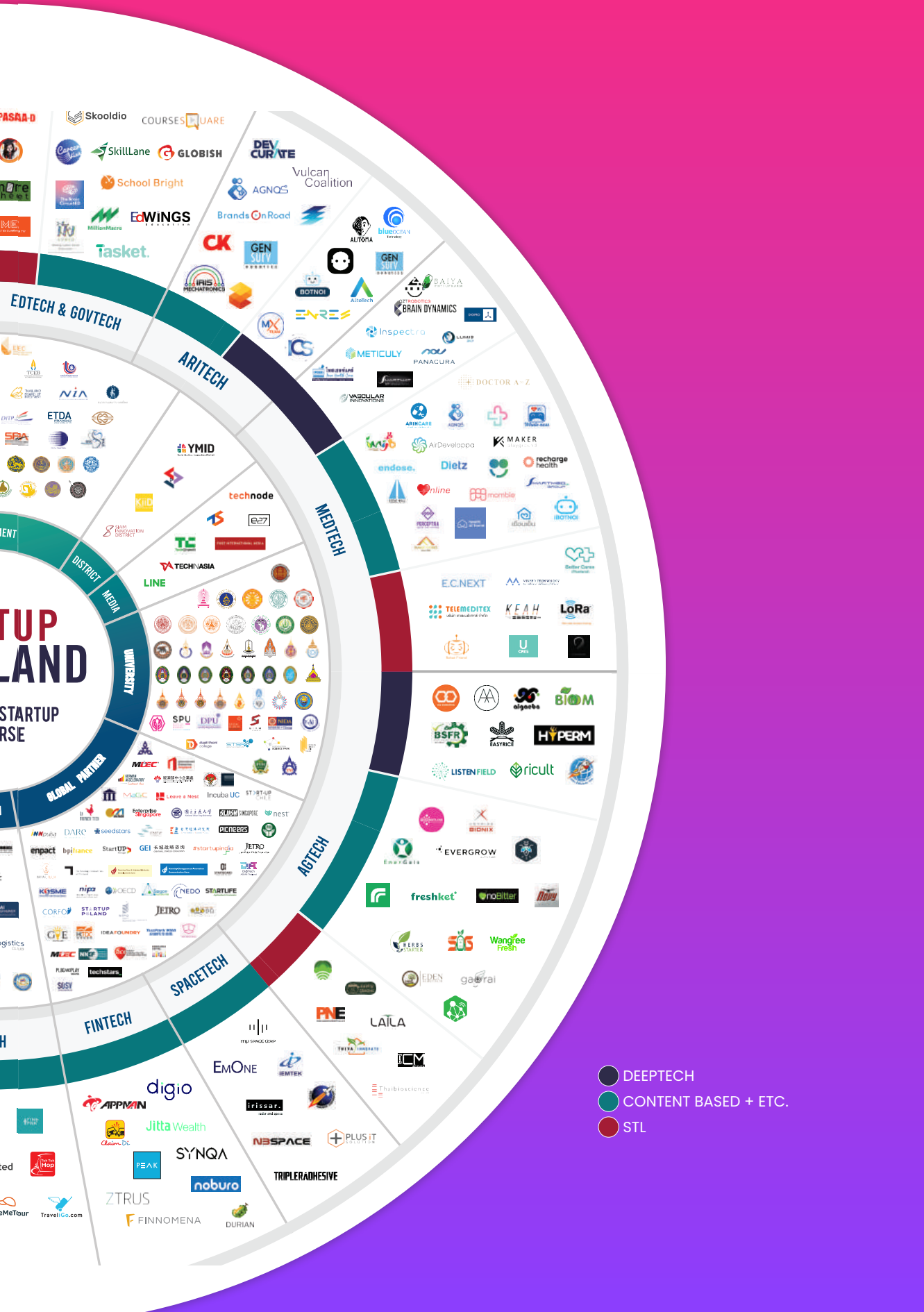
NIA bridges Thai startups with international counterparts through a suite of global startup services (Learn more: Page 54) and facilitates talent development and business accelerators through its NIA Academy (Learn more: Page 55–59). And, most importantly, it connects startups to funding at all stages of development (Learn more: Page 26–27).





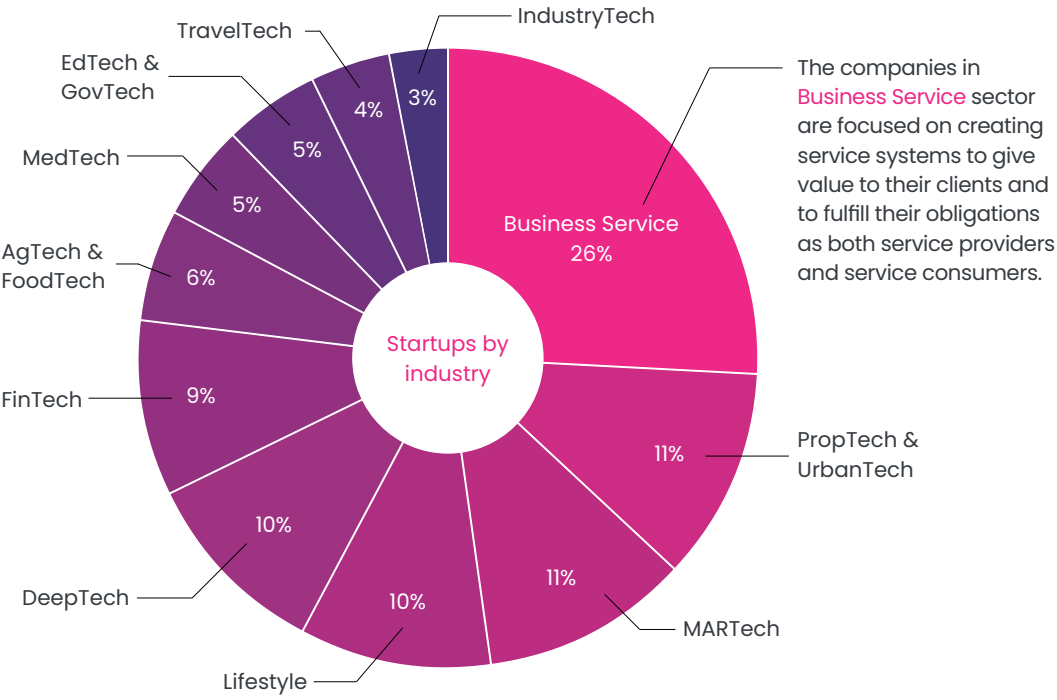
NIA and local Thai government agencies facilitate Thai startup growth and expansion to the global scale by linking and attracting international partners, investors and talent through government startup support policies, regulations and programs.





Overview of Thailand's Startup Ecosystem

11 Startup Sub-sector in Thailand 2022



Top-5 Startup Sub-sector in Thailand, 2021

Growth and Promotion Sectors

- Business Service (26%)
- PropTech & UrbanTech (11%)
- MAR Tech (11%)
- TravelTech (10%)
- Fintech (9%)
- Special focus on the BCG Business or Bio-Circular-Green Economy
- AgTech & FoodTech (6%)
- Medtech (5%)

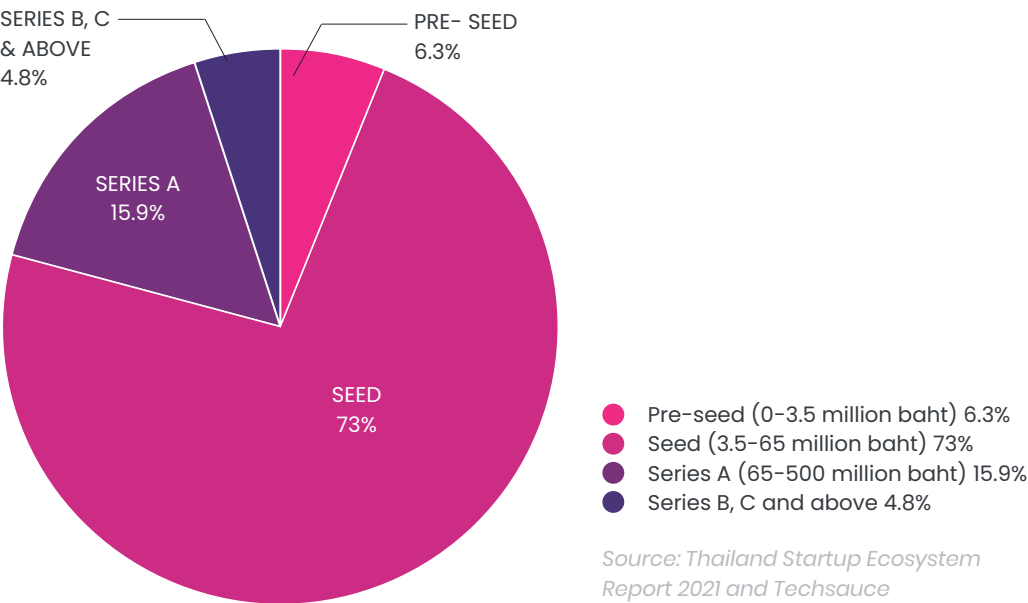
Global Startup Sub-sector Trends

Highest growth potential sub-sectors
(Startup Genome 2021)

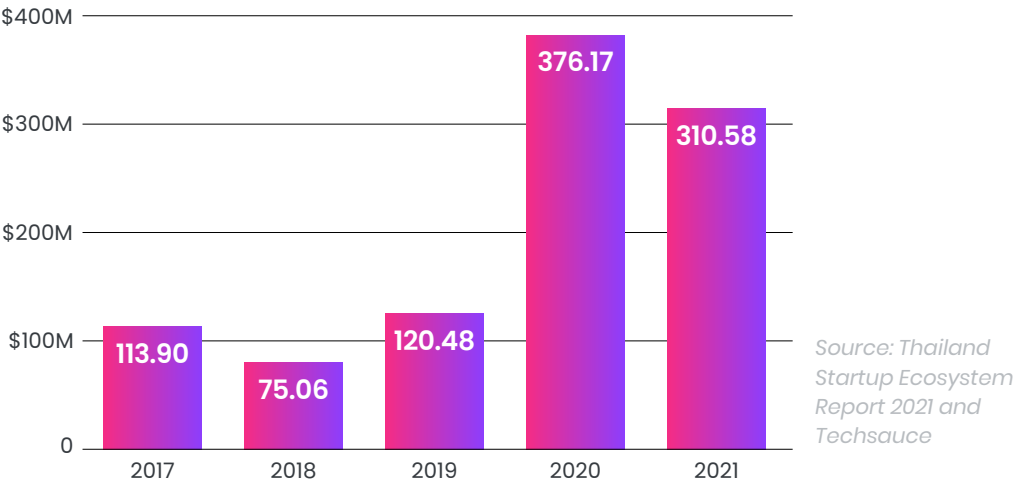
Declining Sub-sectors
(Startup Genome 2021)

- Agtech & New Food
- Blockchain Advanced
- Manufacturing & Robotics
- AI & Big Data
- Fintech
- Adtech (~35%)
- Digital Media (~21%)

Startup Funding in Thailand



Value of Investment in Thai Startups, 2017–2021



Startup Funding Stages in Thailand

Stages VCs, CVCs, and Startup funding agencies in Thailand

Early Stage



Pre-Seed Funding

This stage is commonly known as bootstrapping. You must use your own existing resources in order to get the operations off the ground.



Seed Funding

During this stage, a startup receives help in determining its final products and demographics.



Series A

It's the first round of venture capital financing. In this stage, the startup is all set in terms of product development and has to provide preferred stock to investors.



Series B

This stage allows startups to grow so that they can meet the various demands of their customers.



Series B+ (Series C and beyond)

In this stage, startups search for more funding to help them build new products, reach new markets, even acquire other under-performing startups.



IPO

IPO is the process of offering corporate shares to the general public for the first time.

Source: <https://www.cloudways.com/blog/startup-funding-stages/>

Startup Valuation	Startup Stage	Potential Investors	Approx Fundraising
\$10K – \$100K	• Exploring the feasibility of building an idea into product/service. • Market testing • Develop marketing and sales plan for the product launch	• Startup Owners • Friends and Family	\$50K
\$3M – \$6M	• Launch product • Build traction until revenue starts coming in • Recruiting • Development of a product for market	• Angel Investors • Friends and Family • Micro VCs • Crowdfunding	\$3M
\$10M – \$30M	• Working business model • The key team in place • Further development of product/service • Scalable market blueprint	• Accelerators • Super Angel Investors • Venture Capitalists	\$15M
\$30M – \$60M	• Scaling up • Increase market share • Build high-quality teams • Outlive competitors	• Venture Capitalists • Late stage VCs	\$30M
\$100M – \$120M	• Expansion • Increase market share • Put the company on IPO track	• Late stage VCs • Private Equity Firms • Hedge Funds	\$50M
\$100M in Revenue	• Growth-oriented team • Proper and stable financial statements • Good corporate governance developed • Positive market sentiments	• General Public	\$50M – \$500M or more

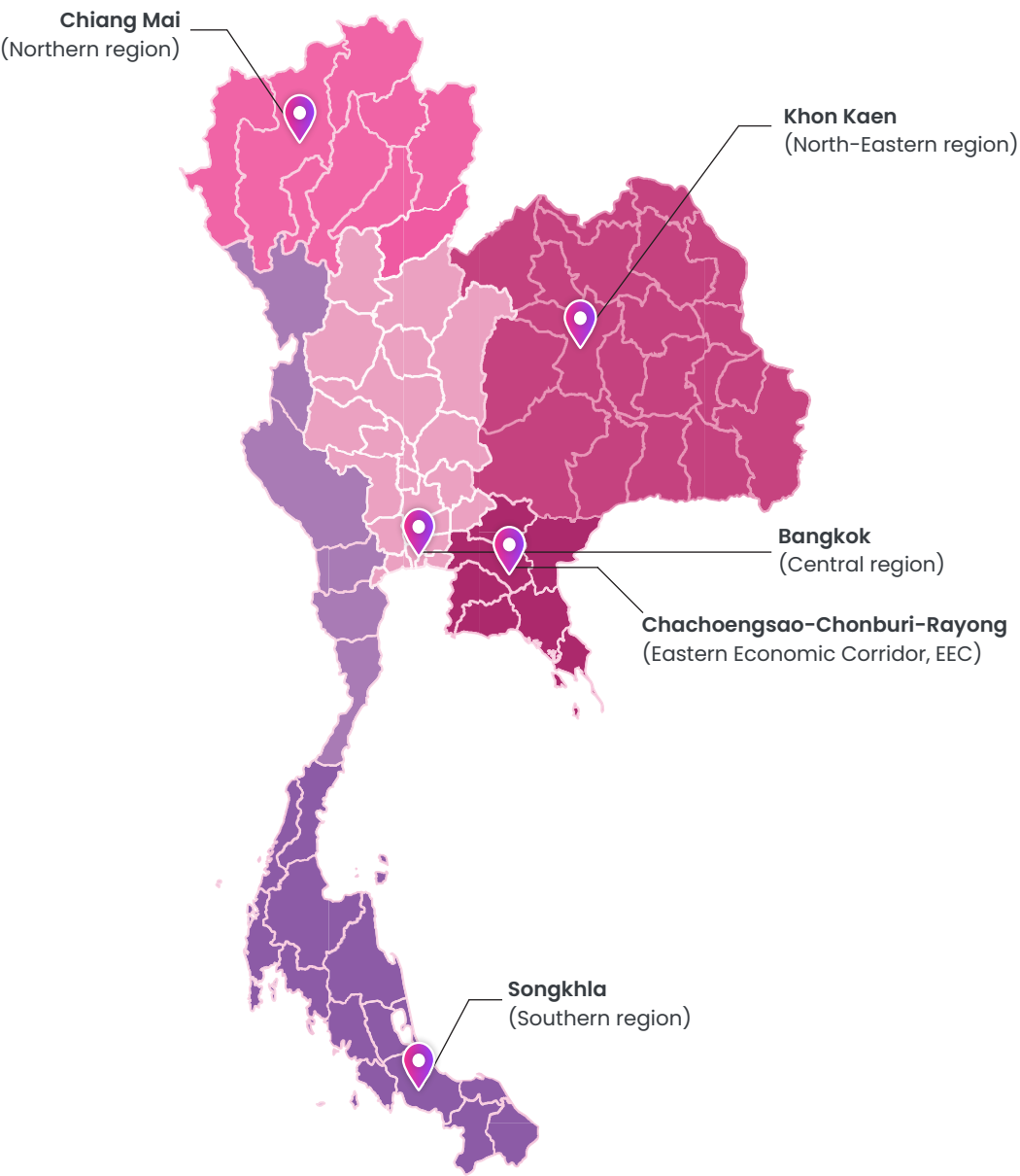
Regional & City Innovation Hubs

Each city and region of Thailand has a unique character and role to play in the Thailand Startup Ecosystem, though 7 cities and 5 regional hubs stand out for their commitment to drive Thailand's startup future.

Introduction

Among the 77 provinces in Thailand, 7 cities in 5 regional areas are the fastest-growing ecosystems for startups, employing their own specialized support services aimed toward startup incubation, funding or networking and partnership development.

Those cities include Bangkok (Central region), Chiang Mai (Northern region), Khon Kaen (North-Eastern region), Chachoengsao-Chonburi-Rayong (Eastern Economic Corridor, EEC) (Eastern region) and Songkhla (Southern region). This chapter will highlight the characteristics of each city/region and their roles in the Thailand Startup Ecosystem.



Bangkok, Central Thailand



By far the largest and most economically diverse city in Thailand, Bangkok is the driving force of Thailand's Startup Ecosystem. Ranked by StartupBlink as the 4th most favorable city in Southeast Asia for startups, it is undisputedly the #1 ranked city in Thailand.

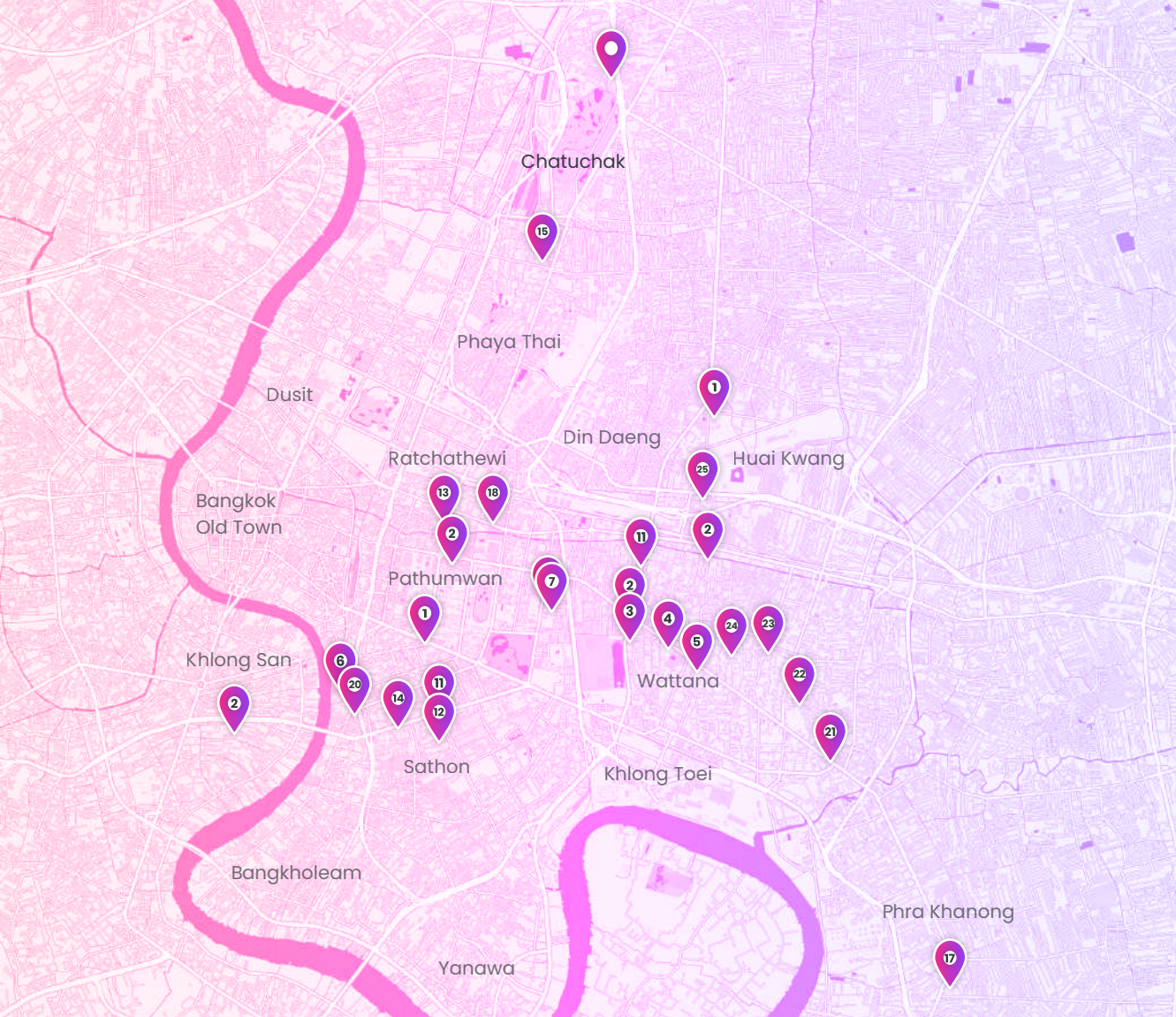
NIA has promoted two areas of Bangkok as national models for digital innovation, Punnawithi and Ari districts, pushing them to become two of the best developed ecosystems for startups in Southeast Asia, and drawing professional expertise from both inside Thailand and out to set up shop in these districts.

Talent

- Bangkok, the capital of Thailand, is home to the majority of essential startup services and startup companies in Thailand
- The startup ecosystem in Bangkok is supported by a strong agglomeration of research organisations and universities offering multiple incubation programs
- Center of business and state of the art technology
- Bangkok supplies jobs and education, accommodation and career opportunities for both local and international high skill talent in innovation and technology

Notable Startup Sector

-  Business Services
-  Fintech
-  Ecommerce & Retail startups
-  Transportation
-  DeepTech
-  Digital Tech
-  Smart Electronic
-  Artificial Intelligence (AI)
-  Med Tech
-  Prop Tech



Coworking Spaces

There are over 170 co-working spaces in Bangkok, the average desk price in Bangkok is THB 5,340 (\$148)/month

- | | | |
|---------------------------|------------------------------|--------------------------|
| 1) C ASEAN | 11) Glowfish | 21) The Hive Prakanong |
| 2) FabLab | 12) Hubba | 22) Maker Zoo |
| 3) Fabbitt Global Gateway | 13) JOINT Workspace | 23) The Third Place |
| 4) Antares Offices | 14) Launchpad | 24) The Hive Thonglor |
| 5) The Urban Office | 15) Muchroom coworking space | 25) BIG Co-working Space |
| 6) FabCafe Bangkok | 16) The Sync | |
| 7) Regus | 17) True Digital Park | |
| 8) Busy Bees @ 115 | 18) The Hive | |
| 9) WeWork | 19) JustCo | |
| 10) Safebox | 20) TLoft Co-Working Space | |

Bangkok, Central Thailand

NIA Innovation District Case Study

Yothi Medical Innovation District (YMID)



Thailand is regarded as a nation that is particularly strong in the medical field, internationally. Yothi Medical Innovation District (YMID) has been designated as a prototype location to promote medical research and innovation, tapping into the medical institutes, universities, research units, residencies and co-working spaces located within the 1.7 million square meter district to develop and invest into the country's medical innovations, with the aim of enhancing the economy and expanding Thais' access to modern medical services.

With direct operational support from NIA Headquarters, together with the Thailand Center of Excellence for Life Sciences (TCELS), and an alliance under three national ministries, the Ministry of Higher Education, Science Research and Innovation (MHESI), the Ministry of Health and the Ministry of Education, they have developed a suite of government policies and investment support mechanisms to make YMID a hub for upcoming businesses in the MedTech and DeepTech sectors, as well as MICE and food innovation.

#Center for Innovations in Medicine and Research

Vision and Objective

Yothi Medical Innovation District (YMID) aims to be The '**Center for Innovations in Medicine and Research**' with 2 objectives including:



1. Public Welfare Services –

Development of information technology to serve as a medium for providing information (data service platform) and being a center for medical services.



2. Innovation Investments –

Developing a medical research and development center for medical and health-related startups and mixed-use infrastructure development

3 Key Pillars in driving Yothi Medical Innovation District (YMID)



1. The district supports and enlarges the opportunity for complete research –

Develops the areas and ecosystem that are conducive to education, research and development, and will experiment with medical innovations within the region to reach international standards and acceptance.



2. Expand the Basic Growth of Medical Industry – Pushes forward and promotes investment by cooperating with startups among investors in different branches and developers of technology and medical apparatus. Reduces the cost of importing medicines and apparatus from abroad.



3. Improving the medical standard for Thais – Plans and develops the linkage between the database and medical services to offer the kind of medical services that bring in modern innovations and process data for treatment and healthcare for people in the area that seek treatment.

YMID One Stop Service

- **Funding & Incentive** – Provide research capital and additional benefits to government bodies and private companies that are interested in partaking in medical innovation research and development with departments in the district to create new concepts and medical innovations in the country.
- **Startup Support** – Encourage concepts from beginning to successful ending among startup companies and entrepreneurs; connect and coordinate cooperation between departments in the district to give birth to Deep Tech Startup.
- **Sharing Ideas & Partnered Projects** – Develop a network of cooperation between departments both inside and outside the district to support and encourage new ideas in medical innovation.
- **Consulting** – To advise government bodies and private companies that are interested in research development and medical businesses, with a network of departments in the district.
- **International Service** – Coordinate the collaboration of international networks to enhance the potential of business development and medical innovations in the district.
- **Database Provider** – To drive all research and investment to move smoothly, continually, and effectively through a big database that is data linked.

Funding Policy: Project Funding Support

Note: The budget for each project is not more than 5 million baht (\$137,893)

Organizations that will be eligible for project grants must meet the following qualifications:

1. **Agency and cooperation:** Must be a network agency under Yothi Medical Innovation District or have cooperation with network agencies within YMID with cooperation in 2 types;
 - At least two departments within the district cooperate in developing the project.
 - External agencies (juristic persons, companies, entrepreneurs, and other agencies) cooperate in research development with departments within the district or cooperate with district agencies to bring results or innovations from outside to test within the district.
2. **Innovation:** Medical research covering both products and services.
 - Medical and health materials, tools, equipment and services
 - Innovation in medicine, biomaterial
 - Food and natural extracts

The goal is to care for patients through prevention, health promotion, diagnosis, treatment, and rehabilitation to increase the quality and efficiency of patient care. And to help medical personnel and help improve people's health/quality of life. Projects with a tendency to produce products/services to the market within 3 – 5 years are prioritized.

Bangkok, Central Thailand

Resource Center

Creative Economy Agency (CEA) – Thailand Creative & Design Center (TCDC)

CEA's vision is to foster significant economic development in Thailand through the promotion of creative economy initiatives and ventures. Thailand Creative & Design Center's (TCDC) main objective is to promote a creative economy and create opportunities for people to access knowledge and creativity, and to develop the quality of human resources that are ready for the future. The 5 branches of TCDC are TCDC Bangkok, TCDC Chiangmai, TCDC Khon Kaen, Mini TCDC, AIS D.C. and TCDC COMMONS Season Square.

TCDC is one of Asia's largest design and creativity resource centers with material and design databases, articles, online exhibitions and a Fabrication workshop/makerspace with 3D printing. The facilities and services aim to be a place for designers, students, entrepreneurs and enthusiasts in design and creativity to develop and expand their knowledge and skills as well as to help strengthen the capability and competitiveness of Thai designers in a global marketplace.



<https://www.cea.or.th/en/about>
<https://www.tcdc.or.th/en/home>

University and Incubation Hub

KMUTT Knowledge Exchange for Innovation Center (KX)



Knowledge Exchange Center

Science and Technology
Competency Promotion Center Building

Services: Prototyping (Co-Making Space, FabLab Bangkok), Incubator & Accelerator, Cooperative venture, Young Innovator Program, SME Strengthening and Reskill & Upskill



KMUTT Knowledge Exchange for Innovation Center (KX) & National Innovation Agency (NIA) Accelerator Program

TECH BITE

International Startup Incubation Program
Techbite is a tech venture building incubation/acceleration program by KX Innovation Center that supports startup around the world that are looking for knowledge, space, and mentorship in expanding their business in Bangkok, Thailand and ASEAN.

- World class mentoring & coaching
- 20,000 sq.m. building in the heart of Bangkok
- Smart visa facilitation
- No equity required
- Build your traction and go international
- Prototyping development support
- VC network
- Workshop/training and community event
- Office rental opportunity

Investment Opportunities for #Startup with 'Growth Program for Startup 2022'

Project by NIA, TED Fund, KX

- World class mentoring & coaching
- In depth workshop & training on gap analysis & positioning and business financial consulting
- More than 10 HOURS of one-on-one mentoring session
- Access to top investor network in Thailand
- Financial model & analysis consultation
- The 3 best performing teams will receive a due diligence & company valuation



Bangkok, Central Thailand

University and Incubation Hub



Chulalongkorn University

CU Innovation Hub

CU Innovation Hub is a community network of student startup accelerators, established by Chulalongkorn University. CU Innovation Hub is committed to create the startup innovation system in Thailand by supporting high potential startups across all industries outside and inside the university.

Vision: Innovation Center of Chulalongkorn University, Creation of knowledge and innovation to promote Thai society towards sustainable development

Mission: The CU Innovation Hub fosters innovation and talent that improves how Thais live, learn, play, and thrive. The center is in charge of helping CU personnel and students develop their entrepreneurial, creative, and critical thinking abilities via research, instruction, contests, and other activities while also delivering their creative ideas for the good of society and the economy.

Industries: Venture Capital and Private Equity Principals, Promote innovation and talent building in Aging Society, Digital Economy & Robotics, Sustainable Development and Inclusive Community & Smart City.



Chulalongkorn University Technology Center (CU UTC)

Vision: Collective elevation of society, the economy and the spirit through the power of deeptech

Mission: Springboard impactful deeptech to solve the toughest national challenges

Industries: Focus on deeptech research advancement in the following verticals: Medtech and AI/Data Science

Activities: CU UTC AI Academy – Training and Apprenticeship Program: workshop and seminar (2-Month intensive training and 12-Month Apprenticeship)

BLOCK 28 CREATIVE & STARTUP VILLAGE

Promote the STARTUP business to support and answer the use of space for businesses that are emerging as CREATIVE & STARTUP VILLAGE. Property Management of Chulalongkorn University (PMCU) has a mission to develop commercial areas into spaces of opportunity for everyone and to foster the Chula Smart City area to become a livable smart city. BLOCK 28 has a significant advantage of being near Chulalongkorn University, which is a knowledge center and experts in various fields to assist in research and development, which also answers the needs of the new generation of businesses and Chulalongkorn students who want to do internships or work part-time.

- Restaurant, shops and services
- Offices with flexible working hours for Creative Startup groups in various fields such as FinTech, FoodTech, HealthTech, etc.



Bangkok, Central Thailand

University and Incubation Hub

Thammasat University

TU 88 Sandbox

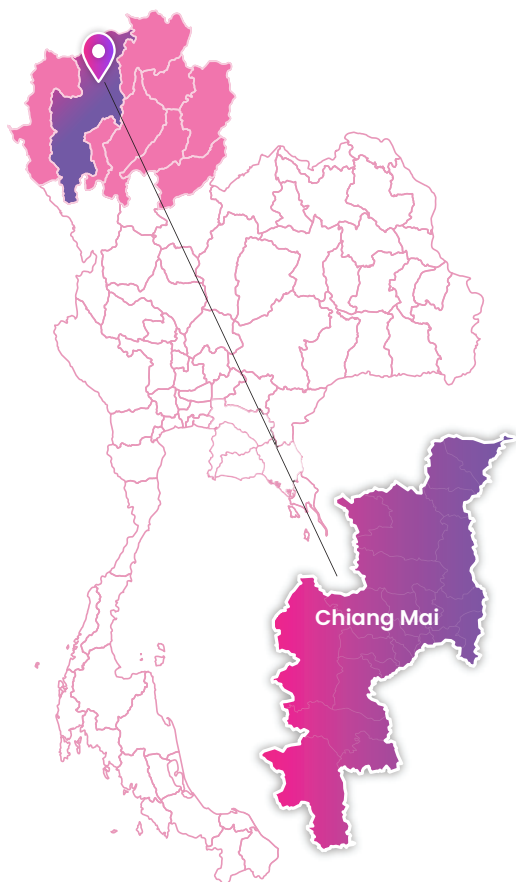
Thammasat University has launched “88 SANDBOX: The Next Unicorn Platform”, a center for learning entrepreneurial skills of the future, with a network of 88 Sandbox Partners as sponsors and will act as “Mentor businessmen” (Mentor) to pass on success to create a “unicorn”

Areas of 88 SANDBOX have all the elements to support and create a suitable environment for Thai startups. It promotes and helps develop skills and knowledge from educational institutions such as Thammasat and various business partners. 88 SANDBOX's activities are listed below.

1. **Skill Space** – Develop entrepreneurial skills through the Learning Platform and create an idea marketplace
2. **Expo** – the largest startup exhibition will be a space for creative people to meet and gather
3. **Pre-Hackathon** – Startups will be closely monitored and mentored by business mentors to develop their skills, ideas and work methods
4. **Hackathon** – a platform that will bring startups in the project to compete, and those who are elected will receive investment funding
5. **Forest of Unicorn** – provides a full range of privileges and an environment that is conducive to growth for startups and will enable all startups to enter the business world fully



Chiang Mai, Northern Thailand



Chiang Mai is the economic powerhouse of the north, particularly with regard to startups due to its outstanding diversity as a creative city, a strong university network, livable accommodations, young people with tech and innovation skills, and its status as a global tourism hub.

NIA established its first regional office in the Science and Technology Park (SteP) of Chiang Mai University to promote, support and develop innovation in all 11 provinces of the northern region. A partnership has been established with Chiang Mai Municipality to promote the city center as a laboratory for innovation, and to promote and address the issues of city communities (City Lab). Suandok Medical Innovation District (SMID) has been developed as a district to foster growth of businesses involved in medical innovation and as a regional center for health care. There is also a district for innovation in agriculture and food, which has now started to expand into agri-business and food processing industries.

Talent

- Chiang Mai is a popular working destination for local and international digital nomads, tech talent and programmers

Notable Startup Sector

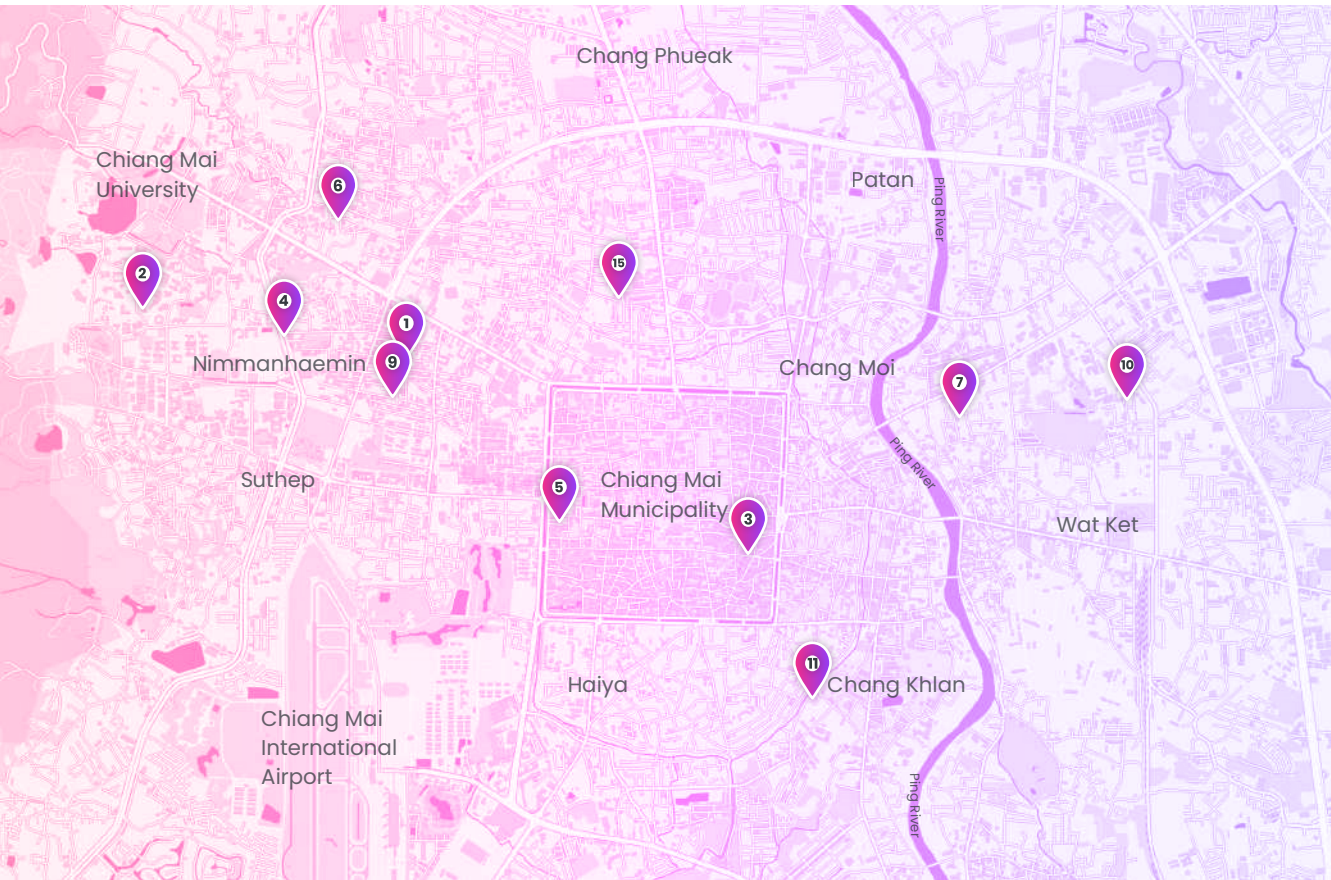
- 🍴 FoodTech+AgriTech (Maejo University)
- 🏥 MedTech+HealthTech (Maharaj Nakorn Chiang Mai Hospital, affiliated with the Faculty of Medicine of Chiang Mai University)
- 🏢 MarTech

Government

- NIA : National Innovation Agency - NORTHERN REGIONAL CONNECT @Northern Science Park
- NIA launched the first regional office with plans to upgrade innovation in 11 northern provinces, aiming to push Chiang Mai to become a regional hub of innovation



Chiang Mai, Northern Thailand



Coworking Spaces

There are over 20 co-working spaces in Chiang Mai, the average desk price in Chiang Mai is THB 3,222 (\$89)/month

- | | |
|---|--|
| 1) Yellow Coworking Space (Co-working) | 9) Life Space |
| 2) CMU Learning Space | 10) StarWork Chiangmai |
| 3) Punspace Tha Phae Gate | 11) Heartwork the Sharing Space |
| 4) Hub53 Coworking and Coliving Space | 12) Niramis Co-Creating Space |
| 5) Alt_ChiangMai - coliving & coworking space | 13) P.work co office space |
| 6) Planter's Coworking Space | 14) Guru's Box Co-Working & Learning Space |
| 7) Lana Co-working Spaces | 15) One Workspace |
| 8) Code Space Co-working Space | 16) IN THE CITY Co-Licing & Co-Working Space |

University and Incubation Hub

There are incubation programs and supporting universities throughout the Northern region



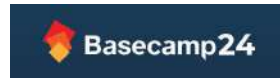
Science and Technology Park, Chiang Mai University (STeP) the headquarter of Northern Science Park (NSP), working in collaboration with 13 other universities in the Northern region of Thailand.



NSP offers total innovation solutions for enterprises by using science and technology resources from these seven universities. NSP also provides a smart launchpad for tech startups and incubation programs. The NSP building is fully equipped with facilities for innovative business development and a supportive innovation ecosystem. Since 2018, NSP Building has been used for Total Innovation Solutions (TIS) services, including

- Science, Technology, and Innovation (STI) Service
- Tech startups incubation programs
- Research and Business Development (R&BD) programs
- Business matching and funding support
- Office spaces for innovative business and tech startups
- Essential supporting facilities, Innovation Ecosystem and lifestyle for 24/7 working

Basecamp24 – Startup Platform



Northern Science Park (NSP) has launched (March 2022) the startup platform “Basecamp24,” with the goal of developing the potential of startup entrepreneurs at all levels through a comprehensive business incubation program in a 24-hour Startup Ecosystem at STeP.



STeP is equipped with workspace (Startup Space), creative concept space (The Brick Series), prototype maker space (The Brick FABLAB), office space, and incubation services such as knowledge development courses, expert consulting sessions, networking, and business matching activities.

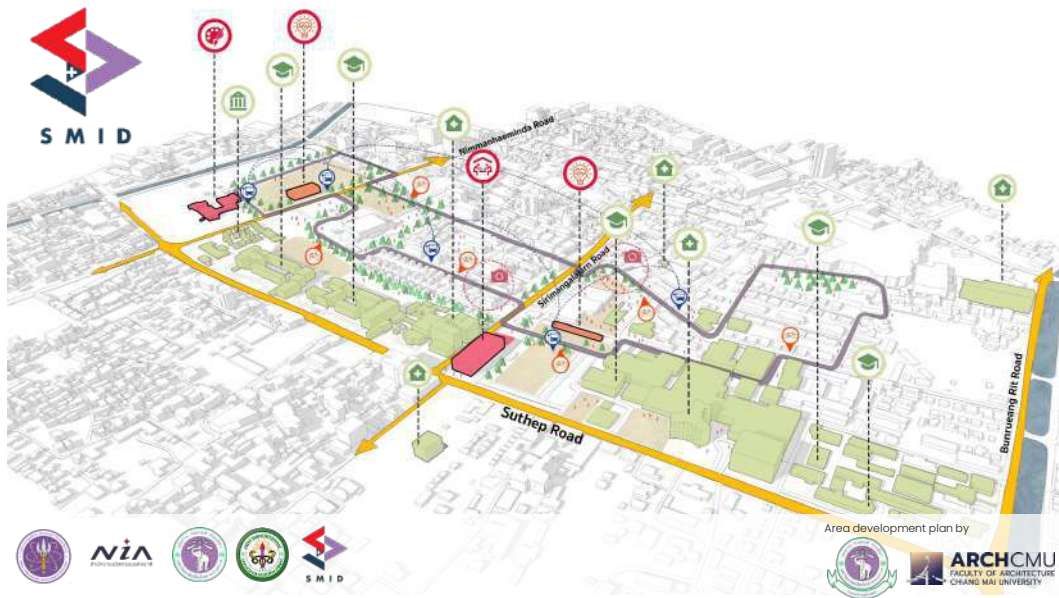
Basecamp24 is divided into 5 levels as follows:

- **Ground camp: Wonderer** – motivating and raising entrepreneurial awareness
- **Camp 1: Bootstrapper** – providing knowledge to create entrepreneurship. And generate business ideas that meet users’ pain points and market demand
- **Camp 2: Explorer** – learn practical process of business management and market validation to generate strong business plan for growth
- **Camp 3: Challenger** – focus on expanding the market by emphasizing the process of business planning, scaling-up strategies
- **Camp 4: Survivor** – concentrate on investment, seeking investors and joint venture opportunities with potential partners that can help the firm expand sustainably

Chiang Mai, Northern Thailand

NIA Innovation District Case Study

Suan Dok Medical Innovation District (SMID)



Chiang Mai Province has many outstanding international educational institutions and medical services. In the area of Suthep Road or Suan Dok area, there is an agglomeration of the Faculty of Medical Sciences of Chiang Mai University with public health service units, private hospitals and clinics, startup companies, medical innovation centers, medical product research and development center, co-working space and a wide range of medical activities and services.

The National Innovation Agency, Faculty of Medicine and The Faculty of Health Sciences, Chiang Mai University and the Northern Science and Technology Park have established the "Suan Dok Medical Innovation District" for the purpose of promoting innovation in the area.

Startup in Suan Dok Medical Innovation District has formed a group of CNX Health Tech Startup to connect and exchange information on product and innovation development and help promote the Startup Ecosystem and access to funding sources.

Vision and Objective

Suan Dok Medical Innovation District (SMID) aims to be The '**Center for Innovations in Medicine and Research**' with excellence and interdisciplinary medical service. The promotional area will drive health care through innovation, transfer of research and innovation to market. With the goal to be a sustainable center of medical innovation in the northern region, SMID 2 objectives include:



1. Public Welfare Services

Development of information technology to serve as a medium for providing information (data service platform) and being a center for medical services.



2. Innovation Investments

Developing a medical research and development center for medical and health-related startups and mixed-use infrastructure development.

4 Key Pillars in driving Suan Dok Medical Innovation District (SMID)



1. To be medical service district – To promote, improve and advance healthcare services in the communities through health systems aiming at providing our patients a convenient access to high quality health care.



2. To be a special center of excellence and transdisciplinary service – To promote specialist medical services and a development of centers of excellence for specialty medical clinics as well as embracing integrative transdisciplinary approaches in services, researches and healthcare innovations.



3. To develop medical innovation on service and product – To foster the development of innovative services and products by bringing innovation into service design and creating value added in product design.



4. To be a health and MedTech startup incubator – To foster, develop and incubate MedTech Startups in order to induce new startups and build new opportunities for economic advancement in the area.

Services

Due to the rapid change in technology and new innovations, the creation of efficient research and innovation is the key to driving the development of health services. Suan Dok Medical Innovation District has a system to support researchers and innovations through various channels, including:

- **Research & Innovation Funding**
- **Innovation Program** – helps innovations arise and grow efficiently from central agencies such as the National Innovation Agency or The Northern Science and Technology Park through programs such as the Incubation program, accelerator program, Health Hackathon, etc.
- **Business Matching Support** – SMID is a medium to connect researchers and innovations with the private sector to promote the commercialization of research and innovation.
- **Academic Medical Conference**
- **Intellectual Property Registration Consultation** – provides advice on intellectual property registration, medical innovations and forwarding to agencies operating both within and outside Chiang Mai University.
- **Technology Transfer to the Private Sector**
- **Regulatory Sandbox** – a medical innovation experiment area, supports the use of research and innovations to be tried or tested by creating a mechanism that is a real market-like environment to encourage innovation or new business models.

Chachoengsao–Chonburi–Rayong (Eastern Economic Corridor, EEC), Eastern Thailand



Eastern Economic Corridor or EEC is another strategic area targeted for industry development by the central government, covering the provinces of Chonburi, Rayong and Chachoengsao. EEC houses leading educational institutions, research departments, logistics hubs and residential areas for both urban and in rural communities. The region also boasts extensive tourism, agriculture, and food sectors, and has been designated a ‘sandbox’ area for startups to introduce technology and innovation.

There are 12 target industries (S-Curve) comprising modern automotives, smart electronics, health tourism, robotics, aviation and logistics, defense and digital. To promote startups in this area, NIA has focused on deep tech startups in the areas of ARI (Artificial Intelligence, Robotics, Immersive & IoT), as well as pushing for the readiness of the space structure to support startup investments. These have already had the opportunity to work with over 10 large industrial sectors, and in 2021–2023, there will be Pre-series A investment in startups at a minimum 30MB per startup. This effort is centered at Eastern Science Park (EAST Park) of Burapha University.

EEC have designated 12 promotional zones for 12 target industries and area-based innovation development infrastructure.

EECh – High Speed Rail Ribbon Sprawl
EECg – Genomics Thailand
EECd – EECd Digital Park
EECa – Eastern Airport City
EECi – EECi Innovation Platform
EECmd – Medical Hub

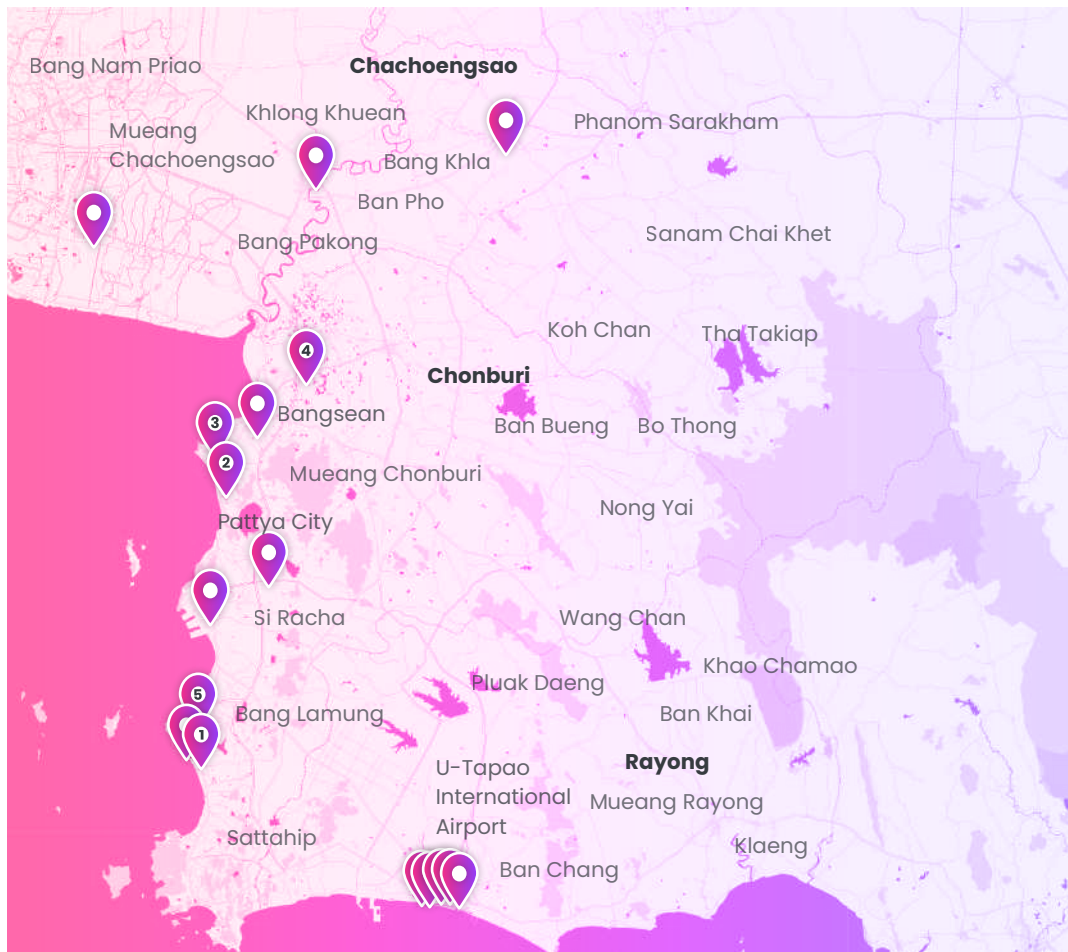
University & Incubation Center



Notable Startup Sector

Target S-Curve and New S-Curve Industries with a particular focus on

-  ARI-Tech (Artificial Intelligent, Robotics and Immersive)
-  Food for the Future
-  Agriculture & Biotech
-  Digital
-  Smart Logistics



Incubation Program

EEC Deeptech incubation program with Burapha University to connect with big corporations in the area called NIA Deep Tech sandbox @EEC.

It aims to promote and give opportunity for Deep tech startups in Thailand to expand their network, develop skills and potential readiness to increase product development capabilities and continue to expand the business in the EEC area.

With partner organisations in creative innovation solutions the program will foster Public-Private Partnership (PPP) with a special focus on ARI-Tech startup sub-sector.

-  Artificial Intelligent (AI)
-  Robotics
-  Immersive IoT

In collaboration with 12 industrial groups such as agriculture, food, and transportation to bring technology and innovation to meet the needs of the area in a variety of target industries.

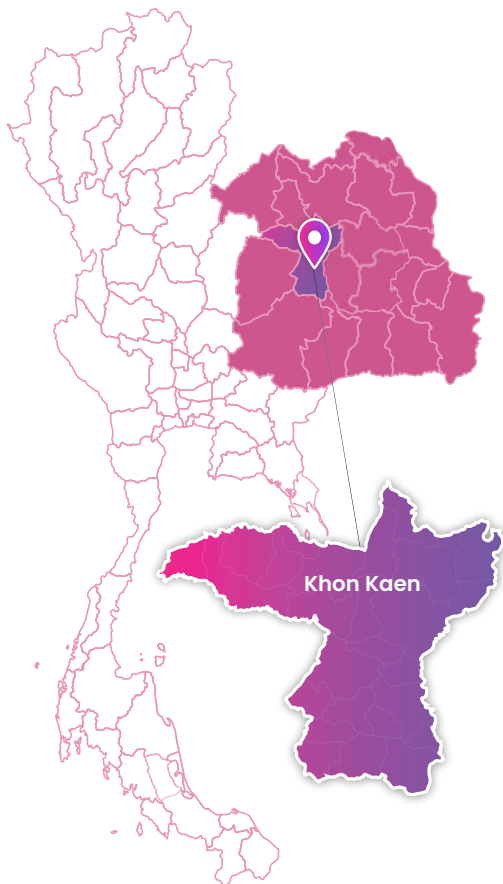
Offering mentoring & Coaching from experts in technology, innovation and business industry

Coworking Spaces

The average desk price in Pattaya is THB 5,125 (\$142)/month

- 1) Anchor Coworking Space – Pattaya
- 2) Co-Working Space Success Sriracha
- 3) The 90's WorkPlace
- 4) The Factory Co-Working Space
- 5) rPod Coworking Space

Khon Kaen, Northeastern Thailand



Khon Kaen is the commercial and political center of Northeastern Thailand, and it is widely renowned for its high-quality silk production. Khon Kaen, located in the heart of Isan, Thailand's northeast region, has been one of the country's fastest-growing areas.

The Thai government designated Khon Kaen as the Indochina Region's export center, and both Laos and Vietnam maintain consulates in the city to process visa applications.

Khon Kaen is also home to Khon Kaen University, the largest university in the northeast and a prominent center of education and technology.

Talent

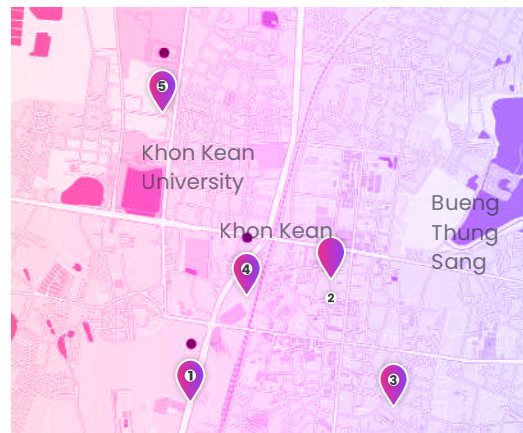
Khonkaen is driven by an active community of local business leaders and university network, exemplified by the Khon Kaen Think Tank

University & Incubation Center

Khon Kaen University Science Park (KKUSP)



Lower Northeastern Science Park
(Nakhon Ratchasima)

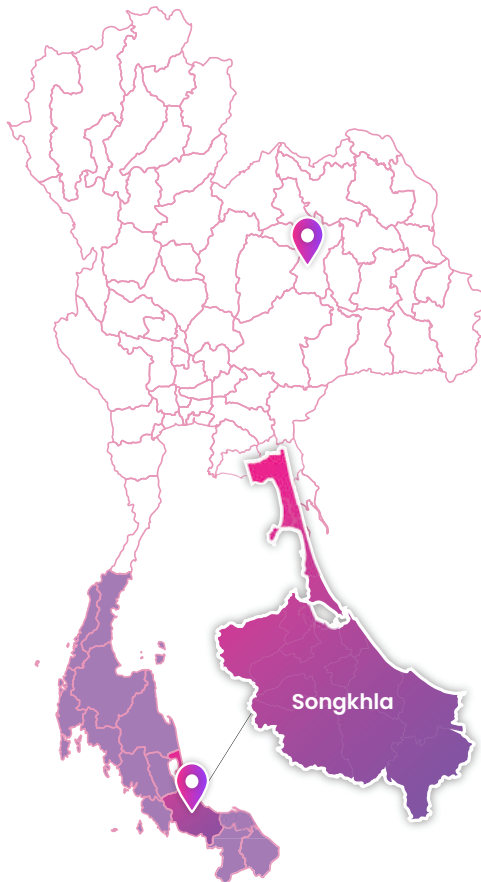


Coworking Spaces

The average desk price in
Khon Kaen is THB 2,486 (\$69)/month

- 1) Jump Space
- 2) ESC Coworking Space
- 3) SL Office
- 4) CLASS Cafe & Co-Working Khonkaen 24 hr
- 5) The Beegins Co-Working Space
- 6) TohShare @kku
- 7) The Space (Co-Working Space)

Songkhla, Southern Thailand

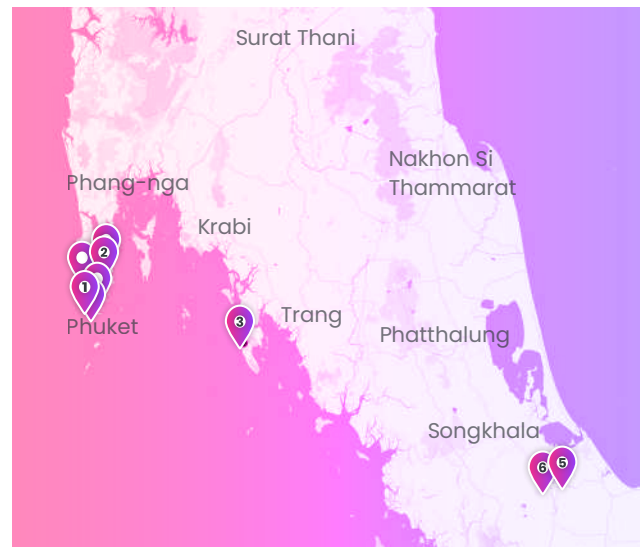


Hat Yai, a district of Songkhla, is well recognized as a southern communication, commerce, and transportation hub, as well as a gateway to Malaysia and Singapore. As a result, Hat Yai has grown in prominence as a driving factor of economic growth in the southern area.

Furthermore, Songkhla plays an important role in facilitating startup business incubation, innovation, and research technology in Thailand's southern region, as well as expanding it to neighboring countries, with the Southern Thailand Science Park network, Prince of Songkla University as the host of the operation and as the center of collaboration among the other two universities, Walailak University and Thaksin University.

University & Incubation Center

Prince of Songkla University Science Park as the centre for Southern Science Park Building at Hatyai Campus (Extended Area)



Coworking Spaces

There are over 10 co-working spaces in Phuket, the average desk price in Phuket is THB 5,033 (\$139)/month

- 1) Phuket Coworking – Phuket
- 2) Grind Time Co-Workspace & Cafe – Phuket
- 3) KoHUB Lanta – Koh Lanta, Krabi
- 4) TAOHUB – Koh Tao, Surat Thani
- 5) Tuber – Songkhla
- 6) Kiddee Coworking – Songkhla
- 7) Khan Space – Koh Samui, Surat Thani

Essential Startup Support Services, Funding & Investment

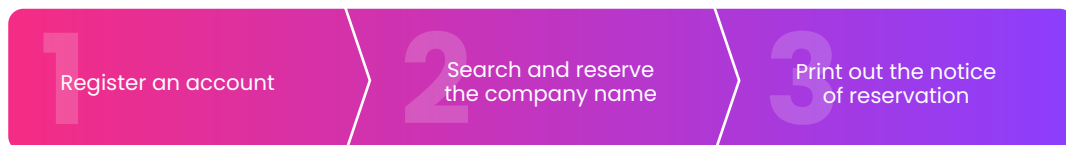
Creating or locating your startup in Thailand is easy, with numerous incentives, regulatory support programs, and incubation and investment opportunities awaiting.

How to register your Startup in Thailand

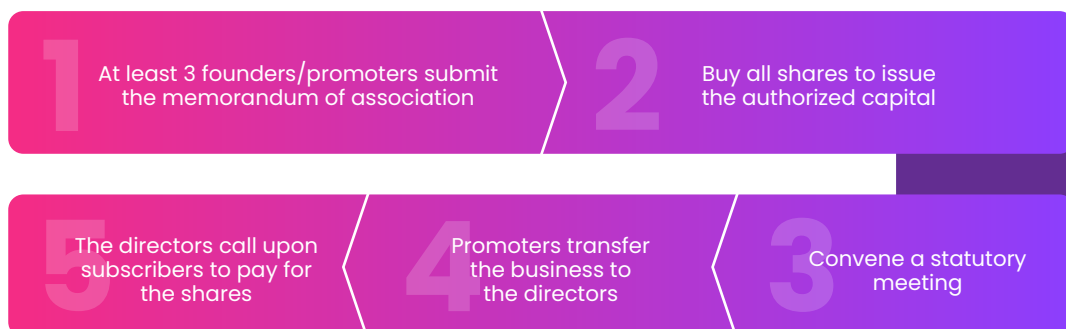
Startups can register a business in Thailand with Department of Business Development, Ministry of Commerce.



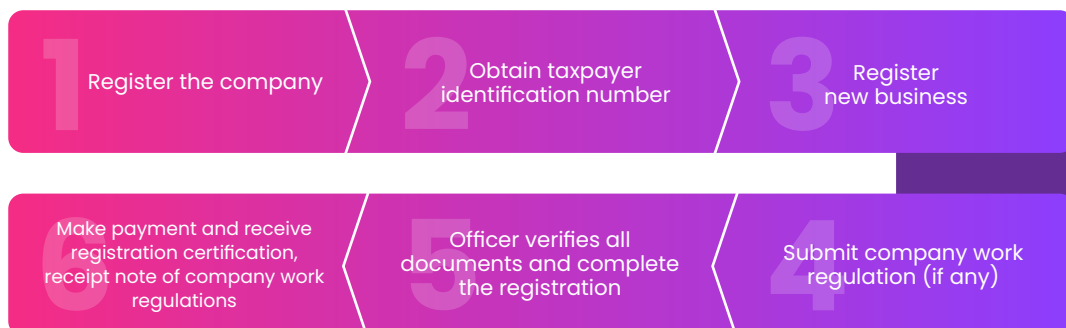
1. Reserve the company name



2. Deposit paid-in capital, prepare the Memorandum of Association (MOA), appoint and determine powers of direction



3. Register the company



For more information visit
https://www.boi.go.th/index.php?page=doing_biz_non_boi

Essential Laws for Startups in Thailand

A number of important laws and regulations have been enacted in recent years to support the growth and investment in the startup industry.

The Startup Act	Facilitates the founding of both local and foreign startups through tax incentives and foreign investor
The Regulatory Sandbox Act	Supports pivoting innovative ideas in the experimental process. (see more detail on page 51)
Thailand Research and Innovation Utilization Promotion Act (TRIUP Act); The Thai Bayh-dole Act	Allowing researchers or fund recipients to secure the right to their intellectual property research or Patent of their research and invention results, this will stimulate the production and development of commercial research in a concrete way and create employment and distribute income in the the country.
DPSB = The draft of the royal decree on digital platform service business	Aimed to enhance the credibility of digital service platform (DPSP) which is offering the goods, service or intangible assets and protect the consumers in connection with the platform. The related startup is required to notify ETDA within 30 days of enactment, including the firm located outside of Thailand that is providing its service in Thailand. DPSP is required to submit the annual report regarding the size of the platform, the terms and conditions of use and services, service fee, etc.
Capital Gain Tax Exemption	The Ministry of Finance by the Revenue Department has issued tax measures to promote fundraising in startup enterprises. This will help support Thai startups to raise more capital from investors. 1. Exemption of personal income tax and corporate income tax for both Thai and foreign investors for profits from the sale of shares in Startup. 2. To qualify for the tax exemption, startups must register 20 million and be certified by the NSTDA or NIA, and be businesses in 12 targeted industries. 3. Investors who invest directly (including angel investor) or through VC, CVC or PE Trust, will be exempt from gains on share transfers for 10 years (individuals and juristic persons, both Thai and foreign nationals). 4. Investors must hold shares in a startup company or CVC for more than 24 months, and the startup must have earned at least 80% of its core activity in the two-year period prior to the sale of shares. 5. Period for receiving tax benefits until June 30, 2032
PDPA = the Personal Data Protection Act	Aims to protect personal information in terms of use or sharing in the illegal collection without data owner consent, leading to the positive benefit of change, especially in B2C type of business.

Regulatory Sandbox



Financial Sector – BOT's FinTech Regulatory Sandbox

The Bank of Thailand (BOT) sandbox is aimed to develop and experiment with financial innovation to support FinTech startups in Thailand which can enter the sandbox and could be developed to be infrastructure or centralised standard for the financial sector. Besides the financial products and services regulated by the BOT or apply to be tested under their own sandbox scheme under BOT, if the product and service are not classified as an above case to be tested.

For more information visit <https://www.bot.or.th/Thai/FIPCS/Documents/FPG/2562/EngPDF/25620188.pdf>



Electronic Transactions – ETDA's Digital Service Sandbox

Electronic Transactions Development Agency (ETDA)'s Digital service sandbox is a project for testing innovation or service in electronic transactions for a juristic person (which means the public, private, start-up and group of person)

The open innovation or service for testing can be divided into 3 types: e-document, e-meeting and digital ID. The applicants can join the digital testing service by preparing the applicant information, innovation related to digital service, use case and testing plan.

For more information visit <https://www.etda.or.th/th/Our-Service/Digital-Service-Sandbox.aspx>



Broadcasting and Telecommunication – NBTC's Regulatory Sandbox

Office of the National Broadcasting and Telecommunications Commission (NBTC) has implemented the sandbox to support operators' development and isolate testing in communication, telecommunication and broadcasting innovation with the deregulation concept.

NBTC 's Regulatory Sandbox Notification

Sandbox Owners

(Serve as sandbox coordinators)

1

Submit a request for setting up a sandbox

Innovation Developers and Testers

2

Seek permission for using frequencies in innovation development and testing in the sandbox



Set up
the sandbox

Frequency utilization request is approved

3

Develop and test innovations in the sandbox

For more information visit <https://bit.ly/3AkhheE>

Startup Incubation Center in Thailand

The ease of establishing a startup in Thailand provides information from the beginning of the process of business establishment in terms of the startup ecosystem and consulting with experts to creating networking among investors to create global startup hub.

Government Startup Incubation Program

BOI offers consultation services via ZOOM webinar through an e-booking system.

Investors must select relevant divisions, which are divided into 4 divisions of investment promotion and 2 divisions of investment monitoring, providing full operation startup audit.

NIA's Global Startup Hub Service

Center of information provides basic knowledge and the opportunity to gain a source of funds and access to ecosystem infrastructure (See more on Thai Government Support: NIA's Global Startup Service, Page 54)



NSTDA's Business and Entrepreneurial Acceleration Programs

Business Incubation Center (BIC) offers integrated support to new tech investors and business entrepreneurs including business consulting services, mentorship, business acumen workshops to help promising technopreneurs bring their ideas to products that can enter the market for traction and scale. BIC consists of Young Technopreneur Development Program, Incubation Program and Food Accelerator Program.

<http://nstda.or.th/bic>



Private Startup Accelerator and Incubation Program



TechGrind Incubator is Southeast Asia's first private technology incubator investing in promising startups at early stage - preferably before seed-funding. Its incubator program aims at helping startups focus on growth and validation so that the startups become highly-scalable technology companies.

<http://xcel.techgrind.asia/>



Hubba Accelerator

HUBBA Accelerator is a next-generation accelerator established in partnership with Investible, an Australian early-stage investment group, with an eight-week program.

<https://www.hubbathailand.com/hubba-accelerator>



Sprint Accelerator

(co-founded by SCG Chemicals, Houston Technology Center Asia, SASIN, KX and TCELS) It is Thailand's first specialized accelerator and incubator for science and technology, Sprint offers a 3-month accelerator program for deep tech startups at the early or seed stages.

<https://sprintacceleratorthailand.com/>



Stormbreaker Venture (under Disrupt) is the first EdTech-focused venture capital fund in Southeast Asia. The eight-week boot camp accelerator program aims at transforming the EdTech ecosystem by providing the startup's accelerator funding and access to a mentorship program.

<https://www.disruptignite.com/stormbreaker>



True Incube (under True and CP) is Thailand's leading startup incubator and accelerator offering one stop services and thriving ecosystem for startups and tech entrepreneurs. With the aim to become the leading CVC in Thailand and SEA for global VCs and potential tech-companies.

<https://www.trueincube.com/>



AIS The Startup is a business partner promotion program between AIS and promising scalable start-up businesses in 6 targeted new business: Gaming, VDO and Streaming, Digital Payment, InsurTech, HealthTech and EdTech. AIS The Startup will support startups with extended connections and business knowledge through 'AIS Business Ecosystem'.

<https://www.ais.th/thestartup/>



Plug and Play Thailand

A Global innovation ecosystem developer that brings together technology startups, corporations, governments and investors. Plug and Play Thailand accelerating startups in Smart Cities Program and its Food and AgTech Program.

<https://www.plugandplaytechcenter.com/thailand/>



KATALYST (Under Kasikornbank)

is a partnership program to support startups with various business needs to create a Win-Win Solution. With the goal to develop the potential of Thai startups with knowledge, expertise and connections from various departments, affiliates and alliances of Kasikornbank.

<https://katalyst.kasikornbank.com/th/pages/index.html>



Bangkok Bank InnoHub

Thailand's first global fintech accelerator program that allows startups to collaborate with Bangkok Bank. During the 12-week program, startups will receive dedicated mentorship from financial experts from across Bangkok Bank and Bualuang Ventures, as well as strategic guidance from international venture firm and innovation provider, Nest.

<https://www.bangkokbankinnohub.com/th/>



Krungsri RISE and RISE.AI (under Krungsri Finnovate)

Krungsri RISE is Thailand's first corporate fintech accelerator that was established from collective efforts between the companies in Krungsri Group, the public sector. With the aim to enhance the competitive capacity of fintech startups at the regional level.



RISE.AI is the first Corporate AI accelerator in Southeast Asia. The innovation platform aimed at achieving concrete results utilizing the application of the startups' solutions to real-life problems.

<https://www.krungsrifinnovate.com/en/Home/VB-ecosystem>

Thai Government Support

NIA's Global Startup Service

NIA strives to be a part of building and upgrading startups in Thailand to be well known and competitive. Including attracting foreign startups to set up business in Thailand.

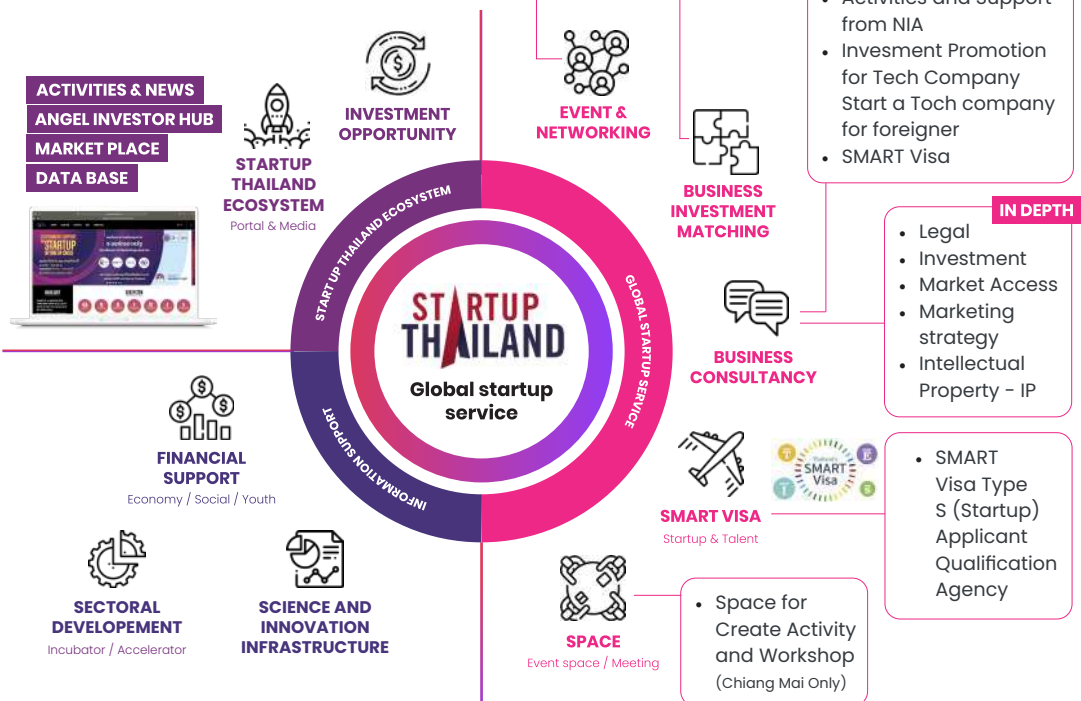
The Global Startup Hub is Thailand's center for startups and community network founded by Startup Thailand & National Innovation Agency (NIA). The objective is to support Thai and international startups through the services, networks, activities, knowledge, as follows;

- Supplying fundamental business information, such as government assistance, startup visas, fundamental details on establishing a business in Thailand, investment promotion for technology companies, etc.
- Organizing events to foster networking, offer chances for business expansion, and promote both online and offline formats
- Providing consulting session from experts in business aspects in terms of law, marketing, visa application for startups, includes investors and VCs from leading companies.

The Global Startup Hub Service includes

Centre of information provides essential knowledge and the opportunity to gain a source of funds and access to ecosystem infrastructure

Landing Pad Service is an international collaboration between NIA and partners to provide an accelerator program to support foreign skilled labours and startups



NIA: Startup Support Program



Managing Innovation Development Credit (MIND CREDIT) is a funding mechanism with 1 year of consultant service starting from the signing day with NIA. The number of funds given will be limited to 1 million baht (\$26,986) and not exceed 75% of the total consultant fee proposed (not including VAT).



Open Innovation is focusing on highly innovative new S-curve industries. The eligible applicants should be small and medium enterprises (SMEs) and startups whose business model innovation is repeatable and scalable for adding more value in exponential growth.

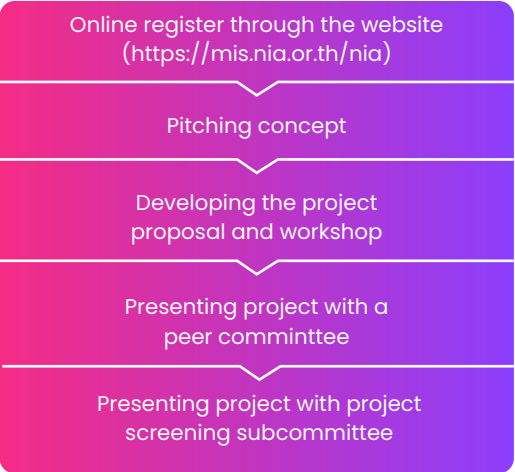


SPARK Accelerator is the 12-week boot-camp incubator program between NIA and AGW, an Israel-based venture capitalist, that supports high-potential early-stage Thai startups through intensive mentoring sessions with international experts to guide and improve startups' capabilities, products and solutions.



Thematic Innovation is a program for food, farming, wellness and healthcare startup. The participating company must meet 3 criteria: the executives have at least 3 years of business experience, must have experts involved and the project can solve the overall industry's problem. The funding is provided up to a maximum of 5 million baht and will not exceed 75% of the total project budget.

Timeline: February - April



Thai Government Support

NIA Talent Development Program



NIA Academy aims to empower people to become knowledgeable in how to foster innovation, with 20 highlighted courses geared towards both youth and new generation entrepreneurs, as well as enterprise and executive level learners.

3E DEVELOPMENT

Entrepreneur, Enterprise, and Executive

3E DEVELOPMENT aims to drive the society and economy through the development of innovation capabilities of these three groups (3E)



ENTREPRENEUR

Entrepreneurs who like to drive innovation business and increase innovation knowledge and management in order to develop potential and competitiveness.



AGTECH AI - SYNERGY FOR AGRIFUTURE

Creating agricultural startups that apply AI technology.



IP NEXT WORK

Networking local entrepreneurs across regions to upgrade innovation business by intellectual property promotion.



ANGEL INVESTOR NETWORK IN ACTION

Developing the startup investment ecosystem. It is a network to enable development and strengthen and expand networking through exchanging experience and knowledge between investors.



SPACETECH

Developing deep tech startups associated with the space economy.



CERTIFIED INCUBATOR

Developing and certifying innovation business incubation center to support youth incubation programs in the youth startup project.



INNO4FARMERS (AGTECH INCUBATION PROGRAM)

Setting up agricultural enterprises that apply deep tech.



AGROWTH (GLOBAL AGTECH ACCELERATION PROGRAM)

Accelerating the founding of international agricultural startups that can change agricultural business by innovation.



SPACE-F (GLOBAL FOODTECH INCUBATOR AND ACCELERATOR PROGRAM)

Incubating and accelerating growth of food-tech startups that use deep tech to the international.



ARI-TECH CAPABILITY

Developing startups by deep tech.



PIN (PIONEERING INNOVATOR NETWORK)

Building up regional networks of new-generation innovators and innovation development supporters.



NIA DEEP TECH INCUBATION PROGRAM @ EEC

Incubating deep tech startups and promoting their expansion in EEC.



SID FOR SE (SOCIAL INNOVATION DRIVING UNIT FOR SOCIAL ENTERPRISE)

Developing ideas that can lead to the establishment of social innovation business through incubation, mentorship, and grant proposal development.



GROWTH REGULAR PROGRAM

Developing Thai startups from the early stage to investment and supporting them to grow by leaps and bounds.

ENTERPRISE

Public and private organizations who desire to sustainably develop their innovation capabilities based on the development of organization's innovation potential.



SME TO iBE (SME TO INNOVATION BASED ENTERPRISE)

Enhancing abilities of small and medium-sized enterprises and paving their ways to become innovation based enterprises.



IDE TO IPO (INNOVATION DRIVEN ENTERPRISE TO INITIAL PUBLIC OFFERING)

Enhancing innovation competence of entrepreneurs who have readiness to get listed on the stock exchange.



IOP (INNOVATIVE ORGANIZATION PROGRAM)

Developing organizational innovation capability to build up sustainable innovative organizations.

EXECUTIVE

New-generation executives who will lead changes, from the country's policy level down to organization's policy level, in the future to drive the society and economy by innovations.



PPCIL (PUBLIC AND PRIVATE CHIEF INNOVATION LEADERSHIP)

A workshop to improve innovation capabilities for new-generation leaders in public and private sectors.



CCIO (CHIEF CITY INNOVATION OFFICER)

A workshop to develop leaders who lead city's changes by innovation.

2S DEVELOPMENT

Youth and New Generation

2S Development aims to develop young people who are interested in unleashing their innovator's capabilities and preparing themselves to grow innovation businesses. The mechanisms to develop the two target groups (2S) consist of



| STEAM4INNOVATOR

To develop young people ranging from elementary, secondary, vocational, and university students to new generation people, aged between 7 – 30 years through a variety of tools suitable for each age, such as Learning Station, STEAM4i@School classroom, Innovator Camp, and Founder Apprentice.



| STARTUP THAILAND LEAGUE

To foster and develop startups among young people at the university level which can drive the development of strong and fast-growing innovation business through the development of entrepreneurship under a mentoring system.



Thai Government Support

There are various sources of funds for startups available in Thailand. Besides venture capital (VC), angel investor and crowdfunding. Thailand has also offered many government grants with insight into business information and services to become the Startup platform in Asia.



BOI: BOI Startup Support

What is BOI?

Board of investment (BOI) is the government agency for encouraging investment to foreign investors by providing information and offering attractive incentives both in tax and non-tax incentives under the investment promotion act in targeted industries:



Next-generation automotive



Affluent, Medical and wellness tourism



Food for the future
(High value-added food processing)



Agriculture and biotechnology



Aviation and Logistic



Automation and Robotics



Biofuels and biochemicals



Digital



Smart electronics



Medical hub



Alternative dispute resolution (Defence) and Human resource development & research and development in Science and Technology



Environmental management and Renewable Energy
(Industries that facilitate the Circular Economy)

Tax Incentives

Promotion of digital ecosystem in software development, digital infrastructure and digital ecosystem supporting businesses. The startup will be granted the following tax incentives:

- Software Development: 8-year CIT exemption for Software Development, Digital Services Platform or Digital Content including e-commerce
- Digital Infrastructure: 8-year CIT exemption for submarine cables, data centers and cloud services
- Digital Ecosystem Supported Business: 5-8-year CIT exemption for makerspaces or Fabrication Laboratories (Fab Labs), digital parks, innovation incubators except for co-working space
- Exemption for corporate income tax, import duties, taxation of dividends
- Cost deduction on transportation, electricity, water supply and construction of facilities

For more information visit
<https://www.bo.go.th>

Non-Tax Incentives



The SMART VISA Program is intended to attract experts, executives, investors, and startup entrepreneurs to work or invest in technology companies to help develop the targeted industries which will, in turn, drive technology and innovation in Thailand.

SMART “S” VISA for Startup Entrepreneurs:

Permission to stay in Thailand for up to 2 years for the startup entrepreneurs and family members. The eligible applicants must hold at least 600,000 baht in a saving account* with an additional deposit of not less than 180,000 for at least 3 months for family members and all must hold a health insurance policy covering their stay. SMART“S” Visa is divided into 3 types depending on the current stage of business development in Thailand

- 6-month SMART “S”: Foreigners who plan to set up a technology-based startup company in Thailand or engage in promotional activities for startups or Startup Camps. The startup plan must be endorsed by relevant agencies.
- 1-year SMART “S”: Foreigners who have attended any certified incubation or accelerator program or any other similar program in the targeted industries or received joint venture funding from the public sector.
- 2-year SMART “S”: Foreigners who have already established a certified technology-based startup company in Thailand and hold no less than 25% of the company’s registered capital or be a director of the abovementioned company.

*This requirement will be exempted from the 6-month SMART “S” application.

For more information visit
<https://smart-visa.boi.go.th>

SMART VISA Privileges

The SMART VISA holders (type: Startup) will receive privileges which are an extendable maximum 2-year visa, work permit requirement and 4:1 employment ratio exemption, 90-day report to the Immigration extended to 1-year and multiple re-entry permit with the right to use “fast-track lane” in international airports in Thailand. Spouses and children (dependants) are granted permission to stay in Thailand for the same duration as the Smart “S” visa holder (the spouse will be granted permission to work without a work permit)*

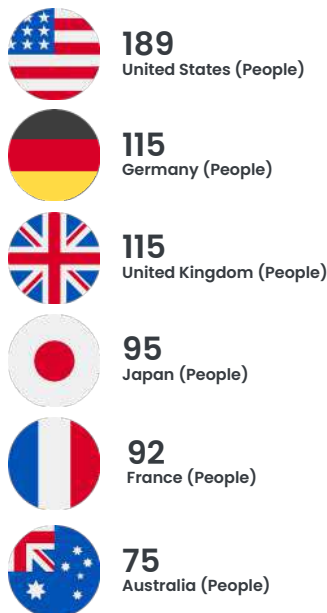
*This privilege is offered to holders of 6-month and 1-year Smart “S” type.

SMART Visa Qualifications Statistics

Qualifications Approval for SMART “S”
(startup entrepreneurs)

653
(52% of accredited)

The nationalities with the most SMART Visa holders are



Thai Government Support



depa: depa Digital Startup Fund

What is depa?

The Digital Economy Promotion Agency (depa) is a state agency that promotes and supports digital industry and innovation.

The joint investment funds are aimed to support Digital Startup in 3 project types: project to promote conceptual plan (S1), the project to support early-stage startups for companies registered not more than 3 years (S2) and growth-stage startup for companies registered not more than 5 years and aims to scale up (S3) based on the juristic person established with Ministry of Commerce, Thailand.

Tax Incentives

Tax 200% Measures or additional tax exemption for SMEs, that purchase programs and services from registered entrepreneurs with depa.

Non-Tax Incentives

Smart Visa for international experts in the high technologies industry. (see more detail on BOI Smart Visa, Page 57)

Timeline: March – July (steps 1 – 3)



Promotional Tool: depa Digital Startup Fund

S1 Conceptual Plan Sparked the ideas for Digital Startup	Maximum 50,000 Baht (\$1,364)/Project (Project duration up to 1 year)	Target Group <i>Group 1</i> • Government agencies • Government specialized institutions • State enterprises • Private organizations • Public and private educational institutions <i>Group 2</i> • Small and medium enterprises • Individuals • Students • Those who are not registered as a limited company (not social enterprises)
S2 Launch To promote investment and run business in the establishment phase for Digital Startup	Maximum 1,000,000 Baht (\$27,276)/Project (Project duration up to 3 years)	
S3 Growth Taking Thai Digital Startup to the global market by promote investment in the growth phase for business with the aim to scale up	Maximum 5,000,000 Baht (\$136,381)/Project (Project duration up to 3 years)	

depa Talent Development Program



depa: Digital Skill Courses

The Digital Economy Promotion Agency (depa) offers courses for individuals to develop their digital skills, providing certified certificate courses in Digital Literacy, Digital Professional, Digital Specialist and High Demand Skills. As well as the Thailand Digital Young Talent Development Program.



depa : Digital Startup Institute & Digital Startup Incubation System

The Digital Startup Institute focuses on initiatives to develop and incubate digital startups at every development stage.



Startup Battleground

Startup Battleground is a Hackathon event held in cooperation between depa and Hubba Company Limited (HUBBA Thailand) together with the leading Techstars accelerator. With the aim of generating ideas for new technologies within the top 10 target industries (S-Curve) to aid in the growth of the country and provide chances for new entrepreneurs to gain expertise by taking part in workshops.



depa: Accelerator Program x Techsauce

depa Accelerator Program x Techsauce is a startup support program that offers core courses and coaching through an accelerator program and is aimed to enhance the startup ecosystem specifically in Agtech, HealthTech and service sector.



depa: JumpStart

The digital startup content-intensive incubation program with a successful Digital Startup as a mentor that offers opportunities for entrepreneurs and interested individuals to confidently start a Digital Startup business.



Tech Tycoon+

Tech Tycoon+ is a network development activity for digital startups and technology entrepreneurs that are prepared to expand in both local and foreign markets. It comprises of one-on-one mentoring activities, business matching activities to increase business possibilities, and intense scale up business training activities.

Thai Government Support



TED Fund: Youth Startup Fund

What is TED Fund?

Technology and Innovation Entrepreneur Development Fund (TED Fund) has implemented a Youth Startup Fund project to promote and develop young people to become a startup entrepreneur in accordance with the policy of the Ministry of Higher Education Science, Research and Innovation.

TED Youth Startup is a policy to allocate funding to students, entrepreneurs and start-up enterprises (Startup) that have developed innovations or developed potential with the TED FELLOW network, both public and private, in the form of matching grant.

For more information visit
<http://www.tedfund.mhesi.go.th/index.php/youth-startup?id=0>

Youth Startup Fund is a youths grants for early-stage startups to send proposals which can divide into 2 levels:

level 1 Ideation incentive program for the ordinary person (team of at least 3 people, attending in Thai educational institution or have graduated not more than 5 years) with the amount of fund of 100,000 baht (\$2,728) and the grants will cover 100% of project expenses

level 2 Proof of concept (POC) is a grant for a juristic person (at least 1 person of the shareholder that has more than 31% and must attend in Thai educational institution or have graduated not more than 5 years) to be provided up to 1,500,000 baht (\$10,914)



NSTDA: Startup Voucher 2020

What is NSTDA?

The National Science and Technology Development Agency (NSTDA) is a government agency for developing science and technology in Thailand.

Startup Voucher is a scheme under Thailand Science Park (TSP) which is an NSTDA affiliated institution. The eligible applicant must be a juristic person that has Thai people hold at least 51% of shareholders and must have already launched the product or service. There also must be a marketing activity plan with a clear and probable estimate of expenditure and income to ensure that there is sufficient working capital for the duration of the project. The fund will not be eligible for company that has already been funded for two consecutive years.

For more information visit
<https://waa.inter.nstda.or.th/stks/pub/2020/20200109-startup-voucher-project-2563-1.pdf>

Timeline: February – December
(including 8 months of operation period)

Call for application, the eligible project must be a startup related to technology in the production process or service that has a possibility of generating income of at least 1 million baht within 8 months

Announcement of the selected project via e-mail

Reimbursement of the project expense will divide into 2 instruments: grants for not exceeding 25% of the project value and not more than 300,000 baht (\$8,183) and not exceeding 50% of the project value. The total grants will be up to 75% of the project value and at the maximum of 800,000 baht (\$21,821)/project



DBD: DBD Service x Startup

What is DBD?

The Department of Business Development, Ministry of Commerce, Thailand.

The DBD is responsible for regulating and enforcing the following laws regarding ease of doing business in Thailand:

- The Civil and Commercial Code, Book III, Title XXII (the law on partnerships and private limited companies);
- The Public Limited Companies Act;
- The Trade Associations Act;
- The Chambers of Commerce Act;
- The Act Prescribing Offences relating Registered Partnerships, Limited Partnerships, Limited Companies, Foundations and Associations (commonly referred to as the Corporate Offences Act);
- The Commercial Registration Act;
- The Accounting Act;
- The Accounting Professions Act; and
- The Foreign Business Operations Act (the "FBA")



DBD Service x Startup

DBD Service x Startup as a project to develop potential and increase marketing opportunities for Thai service providers by linking the right Startup to help raise the standard of service.

DBD Service x Startup project activities are giving advice, developing content potential, developing potential and increasing marketing opportunities for Thai Startups by matching

them with service providers in restaurants, spa treatments, maid and cleaning, elderly care and various types of technicians.

The activity would help expand startup online public relations channels and increase their readiness to find reliable customers

DBD SERVICE X MARTECH STARTUP 2022

STARTUP business market expansion activities have been organized to raise the potential of SMEs to create a great online shopping experience and customer relationship management (Customer Relationship Management: CRM), promote online marketing with clear and accurate results, enabling SME entrepreneurs to maintain their customer base and reduce barriers to push business growth with modern technology with 8 leading MarTech startups: Zwiz.ai, iBOTNOI, deeple., V Rich App, Shipnity, AIYA, Fillgoods, and Onechat.ai.

DBD SERVICE X LOGISTICS STARTUP 2021

To help the growing business, It will connect to the STARTUP network that provides a comprehensive warehouse system "collect, pack, send", also known as Fulfillment Logistics, which will help online businesses reduce storage problems, control costs, pack time and delivery of goods to customers in a timely manner, which the DIP has collaborated with 11 leading startups, namely Akita, Cloud Commerce, FG Logistics, Meow Logis, MyCloud Fulfillment, Ship Space, SHIPPOP, Shippyours, Siam Outlet, Sokochan and TRUSTBOX.

Thai Government Support

Skill Development and Training Program



Thai MOOC – Thailand Cyber University by Ministry of Higher Education, Science, Research and Innovation

An online education platform called ‘Thai MOOC’ (Thailand Massive Open Online Course) under the Thai Cyber University Project (TCU) by the Ministry of Higher Education, Science, Research and Innovation (MHESI) supporting an open education area for lifelong learning (Lifelong Learning Space) to develop the potential of Thai people in both upskilling and reskilling to be ready for the future digital era of work and learning.

There are various free courses on the website, including courses that will develop skills for the future aspiring startup, technology and innovation talent – Some example classes on startup talent development includes classes on IoT, Artificial intelligence (AI), coding, hardware and software management, programming classes, business management, business and financial literacy and more.

<https://thaimooc.org/>



Thailand Productivity Institute (FTPI)

Thailand Productivity Institute has long experience in organization assessment and productivity management, serving the customized solution for sustainable success. FTPI provide excellent and innovative products and services for organizational improvement including; Consultation, Productivity Promotion, Public Training (In-house training, distance learning, e-training, and seminar), and Publication of Productivity Knowledge (information, tool, know-how, and standard of productivity management for organizational and national level through multimedia). Where startups can access services such as Consultation and Productivity Promotion, Public training and Publication of Productivity Knowledge can be resourceful for talents who are seeking to improve their working skills productively. Especially through the capability development program that has interesting courses such as self-development and digital transformation and innovation.

<https://www.ftpi.or.th/en/>



Foreign Government Support

Thailand is the main international hub in ASEAN, as seen in various international agencies from other countries that provide business development, trade policy and networking.



British Embassy Bangkok

Department for International Trade Thailand (DIT UK)

DIT provides trade and investment services and practical support. With the aim to help UK companies succeed in Thailand, and Thai companies set up and invest in the UK. Through its extensive network of professionals in the UK and its personnel at the British Embassy in Thailand, DIT offers expertise and connections. Some of DIT service that startup could benefits are as follows.

Set up a business and invest in the UK

For startup that are looking to expand their businesses to the UK, DIT provide information about investment opportunities and learn how your business can expand to the UK on <https://www.great.gov.uk/international/investment/>

Buy from the UK

For startup who are looking for UK business partners, suppliers or talent, DIT can find and connect exceptional and creative UK trade partners and supplier service on <https://www.great.gov.uk/international/trade/>



Foreign Government Support

International Entities Startup Support



Australian Government

Australian Trade and Investment Commission

Australian Trade and Investment Commission (Austrade)

The Australian Trade and Investment Commission, also known as Austrade, is Australia's leading international trade promotion and investment attraction agency. Through a variety of online and in-person services, Austrade combines the capabilities of Australian businesses with the aspirations of Thai firms, opening the door to a world of opportunity especially with experience in food and beverage products, consumer products, IT, mining and energy, defence industries, and advanced manufacturing industries. Operating through a global network Austrade, those services includes

- Providing insight on Australian capabilities by offering practical advice and market intelligence guidance
- Facilitating introductions; Providing international companies with contacts and information to establish business successfully with partnership
- Help develop relationships with Australian suppliers; Source goods, services and investment from Australia
- Help identify and take up investment opportunities in Australia



For more info https://thailand.embassy.gov.au/bkok/Austrade_How_Austrade_assist.html



Business Sweden – the Swedish Trade & Invest Council

Business Sweden is commissioned by the Government and the Swedish industry to help Swedish companies grow globally and international companies invest and expand in Sweden. Related services in Thailand includes:

Market Expansion: provides strategic services to enter new markets by finding new customers and partners through Business Sweden local knowledge and connections, this will help business to shorten time to market, find new revenue streams, and minimise common risks during internationalisation process.

Business to Government: provides services enabling public procurements globally by analysing the public sector in target markets, help navigate complex regulations, aid communication with stakeholders at all levels of state-owned organisations and departments, enable chances of winning public deals

Business Incubation & Operations: support services for local establishment by taking care of company registration, co-working space, staffing, local bookkeeping and labour law.

For more info https://www.business-sweden.com/markets/asia-pacific/thailand/#Related_services



Foreign Government Support

International Entities Startup Support



U.S. Commercial Service Thailand (USCS)

The U.S. Commercial Service (USCS) is part of the U.S. Department of Commerce's International Trade Administration. The Bangkok office is part of a global network of trade specialists dedicated to assisting U.S. commercial interests worldwide.

USCS Bangkok offers valuable information and assistance to launch your business into the dynamic Thai market and provides essential trade information, personalized counseling, and the extensive networking base needed to pursue business ventures in Thailand.

Services for U.S. Companies

USCS can help U.S. businesses succeed with advanced knowledge and connections in the market.

- **Virtual Export Promotion Services** – Help businesses that are looking to export products to the Thai market
- **Gold Key Service and International Partner Search** – Locate qualified local companies to be partners, agents or distributors to help businesses find the right partner
- **Initial Market Check** – Determine the company product/service's market potential in the Thai market
- **Single Company Promotion** – Promote the company and cultivate new businesses
- **International Company Profile** – Conduct a preliminary background check

Other Services*

- Contact List
- Customized Market Research
- Education Service
- Single Location Promotion
- Official Letter
- Featured U.S. Exporter
- Business Conference Room
- *Business Service Providers service is not offered in Thailand



Service for Thai Companies

As the center of the business relationship between Thailand and the United States, U.S. Commercial Service provide various service formats for Thai entrepreneurs as follows:

- **Trade Opportunity Program** – Submit an intention to import goods from the US
- **Business Service Provider (BSP)** – Introducing service members to American investors and new services to Thai companies that can serve or facilitate various American investors who want to set up a company or do business in Thailand
- **Documents Notarization Service** – Issued by US authorities to be used in Thailand in order to comply with official regulations set by the Thai government agency, to support the importation of US products and services into Thailand

For more info <https://www.trade.gov/thailand>



Japan External Trade Organization (JETRO Bangkok)

Japan External Trade Organization or JETRO Bangkok is the key in sustaining and strengthening Thailand-Japan international trade and investment. As it has helped to expanding Thai exports to the Japanese market and raising awareness of the attractiveness of Thailand's investment environment within Japan's business community during the last three decades. Among the 80 JETRO overseas offices, the Bangkok branch has established itself as a prominent branch with a significant contribution as a coordinating center for offices in Asia. JETRO roles includes

- Working with Thai enterprises to improve industrial competitiveness and export markets, enhance business-related processes, and develop human resources
- Assisting Japanese firms, particularly SMEs, in strengthening economic relations in ASEAN, China, India, and the rest of East Asia in order to further revitalize the Japanese economy
- Facilitating Japanese corporations' operations in these nations by collaborating with regional governments to improve the investment environment and intellectual property protection.
- Facilitating a globally competitive investment environment, as well as identifying and promoting Japan's appeal as an investment destination to international investors
- Contributing to the development of an Asian economic zone based on a free trade and investment framework



For more info <https://www.jetro.go.jp/thailand.html>

Funding Pathways

NIA can help startups access funding through both public and private pathways, including various VC, Angel Investors, and institutional investors, with a growing emphasis on BCG, MedTech, FoodTech and AgTech industries.

Private Funding

Cross-sector	Bio – Circular – Green Economic Model (BCG)		
	MedTech	FoodTech	AgTech
• InVent by Intouch Holdings (Inactive) • Openspace Ventures • East Ventures • Expara • SBI Investment • 500 TukTuks • Sinwattana crowdfunding • N-Vest Venture • LiVE Platform • InnoSpace (Thailand) • Golden Gate Venture • NASTDA Holding • Gobi partners • Wavemaker Partners • others	• Bangkok Dusit Medical Services (BDMS)	• Singha Ventures • Thai Union group	• Thai Wah
Funding focuses another sectors	• Bualuang Ventures • Beacon Venture Capital • Krungsri Finnovate • SCB 10X • UOB Venture • Siri Venture (Inactive) • Nexter Ventures • AddVentures • True Incube		

Public Funding

Cross-sector	Bio – Circular – Green Economic Model (BCG)		
	MedTech	FoodTech	AgTech
• National Research Council of Thailand (NRCT) • Program Management Unit for Competitiveness • National Innovation Agency (NIA) • The Digital Economy Promotion Agency (depa) • TED Fund • Office of the National Digital Economy and Society Commission (ONDE) • Board of investment (BOI)	• Health System Research Institution (HSRI)	• Agricultural Research Development Agency (ARDA)	• Agricultural Research Development Agency (ARDA) • Bank of Agriculture and Agricultural Cooperatives (BAAC)
Funding focuses another sectors	• Bangchak		

Venture Capital

The logo for 500 Startups, featuring the number "500" in a bold, black, sans-serif font on a light beige rectangular background.

500 TukTuks is Thailand local operation of global seed investor 500 Startups. Beyond providing seed capital, 500 supports startups via their Seed Accelerator Programs that emphasize digital marketing, customer acquisition, lean startup practices, and fundraising for pre-seed companies and focused on funding promising seed-stage startups in Thailand and the Mekong region.
<https://thailand.500.co/>



AddVentures (under SCG), the corporate venture arm engages with innovative tech startup companies worldwide through partnerships and investments activities. Offering SCG global network and experts across Southeast Asia which focuses on investing with industrial, B2B and enterprise verticals.
<https://addventures.co.th/>



Inspire Ventures is a US\$25 million partner-funded venture builder and investor with a broad Southeast Asian footprint in Thailand, Indonesia, and Vietnam. With Inspire Venture Labs group as a venture builder that creates, launches and operates businesses and Inspire Venture Capital Group invests in early stage and high growth businesses.
<https://inspireventures.com/>



UOB Venture Management (UOBVM), under United Overseas Bank Limited (UOB), has been providing financing to privately-held companies in Southeast Asia and Greater China, through direct equity investment.
<https://www.uobvm.com.sg/en/index.page>



Krungsri Finnivate is a fund program under Krungsri Finnivate, a startup-focused investment company of Bank of Ayudhya, for individual investors or companies that are interested in investing at Series A level in FinTech, e-commerce or automotive sector. The investment is allocated 30% within Thailand, and 70% in other countries in the region.
<https://www.krungsrifinnovate.com/th/Home>



Beacon VC (under Kasikornbank PLC) is a capital fund of 1 million Baht to invest in early to growth-stage technology startups under "The Next Building Block" concept for Thai and foreign startups.
<https://www.beaconvc.fund/>



SCB 10X (under SCBX) is a holding company with a "Moonshot Mission" to create long-term value through exponential technologies, innovations, and investment via 2 main business pillar of Venture Capital and Venture Building.
<https://www.scb10x.com/>



Bualuang Ventures (under Bangkok Bank) is an investment firm that aims to provide growth capital and customized managerial support to Thai SMEs with the potential to achieve sustainable growth, breakthrough or disruption in the region.
<http://www.bualuangventures.com/>

Funding Pathways

Venture Capital (Continue)



ORZON Ventures is a venture capital fund, under OR Innovation business group, managed by 500 Tuktuks. ORZON are looking to invest in promising start-up companies in Thailand and neighboring countries. To strengthen the start-up ecosystems and empower them with OR ecosystem and scale inclusively.

<https://www.orzon.ventures/>



PTT EXPRESSO (Express Solutions) seeks to invest in and work with startups that are forward-thinking and have a global mindset, with a particular emphasis on technologies that electrify energy systems, enable better transportation, increase energy efficiency, improve sustainability, enable the use of the internet of things in industries, and other new types of solutions that could become growth drivers. <http://www.pttexpresso.com/>



LINE Venture (under LINE Corporate) offers startups seeking the opportunity to access Line users through "Line Messaging API" and access to Series A and B fundings in all growth stages. <https://zvc.vc/en/>



InVent (under INTOUCH) (Active 2012–2021) is aimed to help startup in early to growth-stage technology startups, regardless of the sector from helping startups to access to disrupting markets. <https://www.facebook.com/Invent.Intouch/>



SIRI VENTURES

Siri Ventures (Active 2017–2019) is a joint venture of Sansiri and SCB in all growth stage startup-related in real estate and integrated living to respond to digital living. <https://www.siriventures.vc/th/>

Angel Investor



The Delta Angel Fund for Startup

The funds will be sponsored by Delta Electronics (Thailand) PCL and the Ministry of Industry's Department of Industrial Promotion (DIP) to 9 top-winning teams and 13 participating winning teams from 20,000 to 500,000 Baht. In addition, Delta will provide the training to develop business proposals in automation and energy-saving innovation.

<https://deltathailand.com/th/index>

Institutional Investor & Loan Program

Loan for liquidity for the future entrepreneurs

It is a soft loan project of Government Savings Bank (GSB) with NIA and TED Fund to provide a short-term soft loan of up to 1.5 million baht, and the duration of the funds will not exceed 2 years with 2% of interest rate.

<https://www.gsb.or.th/>



Fintech Startup is a project under UOB and Infocomm of Singapore, targeted at Fintech startups. The eligible applicants must be a juristic person that registered not more than 5 years and aims to scale up in seed funding and Series A. The last 10 final selected teams would get grants of 300,000 SGD in exchange for 6% of the equity stake, which the project value will be appraised at 500,000 SGD. Including many privileges: getting advice and guidance from UOB executives and fintech experts, software provisioning and the right to use the co-working space of BASH, one of the most prominent startup groups in Singapore.

<https://thefinlab.com/thailand/>

50 Thai Startup Company Profiles

Learn about 50 of Thailand's
most exciting and innovative
companies across 11 startup
sub-sectors

50 Thai Startup Company Profiles
Startup Industry Sub-sector

EdTech & GovTech



EdTech is educational technology that differs from conventional learning in order to develop novel learning methodologies that are suited for students of all ages. Its fundamental goal is to give students effective, accessible, easy-to-use access to education.



Government Technology refers to initiatives to use cutting-edge technological solutions to digitally modernize public administrations and other government and public sector companies.



Learn English online with Globish, a speech-focused English language school. Practice speaking English in everyday life and at work. Learn English online with foreign teachers. Live 24 hours. Think of learning English online. Think of Globish, the hottest English language institute in Thailand.

Digital Startup of the Year by the Prime Minister's Digital Awards 2020

Certified by KOKOA EDUCATION STANDARD. Education from Finland is the first in Thailand

CEFR (Common European Framework) international language level standard.

Globish
(Globish Academia (Thailand) Co., Ltd.)

Incorporation	Since 2014
Business size	Medium
No. of Employees	137
Major investor	Bon Angels Venture Partners and True Incube
Company industries (Startup Sub-Sector)	EdTech & GovTech
Target countries	Thailand
1st Solution/Service/ Main Product	Globish English courses: General English, Business English, Career Specific English and Globish for organisation
2nd Solution/Service/ Main Product	Globish Kids
3rd Solution/Service/ Main Product	Globish Chinese

✉ marketing.globish@gmail.com

🌐 www.globish.co.th

📍 10th Floor WeWork @ Spring Tower
Phayathai Rd Thung Phayathai,
Ratchathewi, Bangkok 10400



Conicle

สตาร์ทอัพทำซอฟต์แวร์เรียนรู้
ในองค์กรใหญ่

Conicle

All-in-One Learning and Development for Modern HR – Conicle providing the all-in-one and easy-to-use learning and development solutions including the cutting-edge cloud-based LMS platform and ready-to-learn courses from the industry experts to empower organizations, teams, learners, and instructors to teach, learn, and develop without boundaries. Anywhere. Anytime.

1 million users (March 2021)

Top 50 active organizations

2000 learning videos from specialist

Incorporation	Since 2014
Company size	Medium
No. of Employees	73
Major investor	Intouch Holdings Company, Humanica, StormBreaker Venture, 500 TukTuks
Company industries (Startup Sub-Sector)	EdTech & GovTech
Target countries	Thailand
1st Solution/Service/ Main Product	ConicleX
2nd Solution/Service/ Main Product	Conicle Platform
3rd Solution/Service/ Main Product	Cocodemy, Online academic learning

Conicle
(Conicle.Co., Ltd.)

✉ contact@conicle.com

🌐 www.conicle.com/

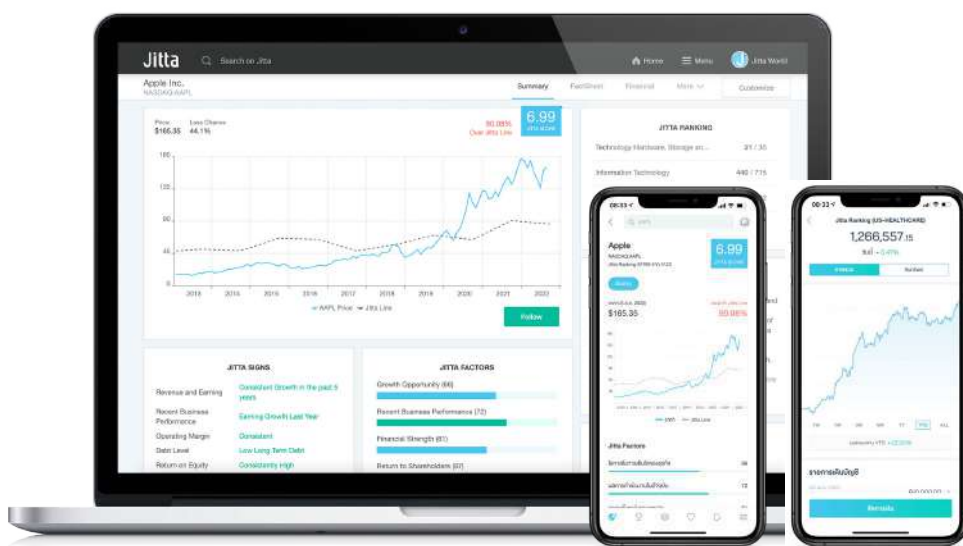
📍 33 Space, Pradipat 17, Samsennai, Phayathai, Bangkok 10400

50 Thai Startup Company Profiles
Startup Industry Sub-sector

FinTech



Financial Technology a catch-all term referring to software, mobile applications, and other technologies created to improve and automate traditional forms of finance for businesses and consumers alike.



Jitta helps investors to complete a whole process of stock analysis and researching businesses with AI-powered digital platforms. Literally, Jitta provides 10-year financial data and develops the advanced big-data technology to process 788 million data points daily. Investors can view stocks from 26 countries, covering 95% of the world's stocks market cap.

We also offer wealth management services – Jitta Wealth for investors who want to get better returns by simpler methods with the automated investing technology. Jitta Wealth manages roughly 63,000 portfolios, the largest volume of private fund services in Thailand.

Incorporation	Since 2012
Business size	Medium
No. of Employees	80
Major investor	Beacon Venture Capital
Company industries (Startup Sub-Sector)	FinTech/WealthTech Digital Economy (New S-Curve)
Target countries	Worldwide
1st Solution/Service/ Main Product	Jitta Stock Analysis
2nd Solution/Service/ Main Product	Jitta Wealth

Jitta & Jitta Wealth

📍 Jitta House 1111/9-10 Lat Phrao Road,
Chan Kasem Sub-district,
Chatuchak District, Bangkok 10900

✉ wonderful@jitta.com (Jitta)
wealth@jittawealth.com (Jitta Wealth)

🌐 www.jitta.com
www.jittawealth.com



Ascend is a regional online company from Southeast Asia, for Southeast Asians. We operate various businesses through our affiliated companies in FinTech, e-commerce, e-procurement, data centers, cloud services, fulfillment and digital marketing services, to harness the synergy from our ecosystem.

Thailand's First FinTech Unicorn

Ascend operates in six countries: Cambodia, Indonesia, Myanmar, the Philippines, Thailand and Vietnam

Total payment volume stood at \$14 billion in 2020

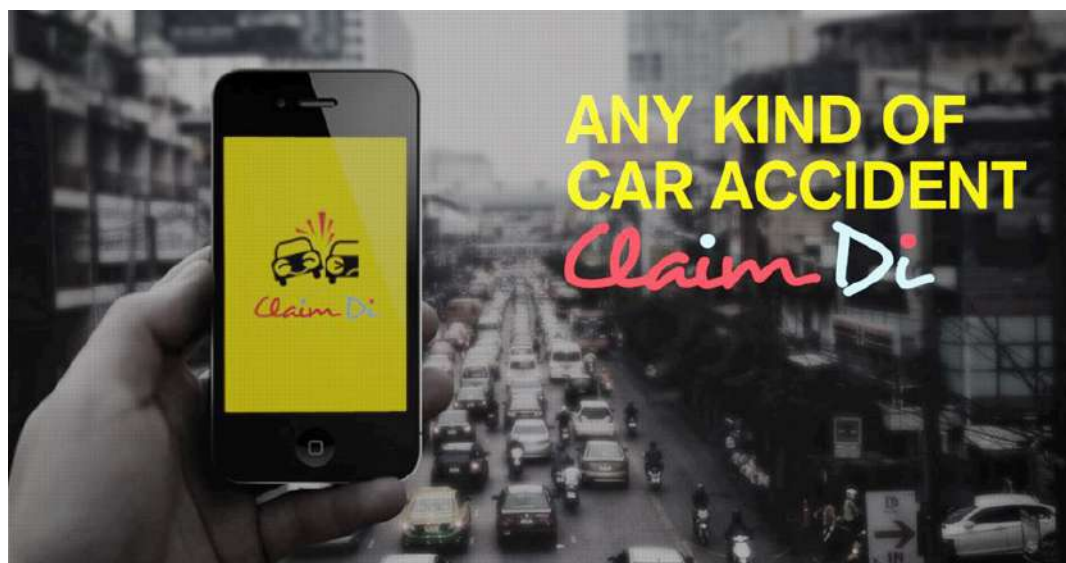
Ascend

Incorporation	Since 2015
Business size	Large
No. of Employees	996
Major investor	Jack Ma's Ant Group Co. and Charoen Pokphand Group
Company industries (Startup Sub-Sector)	FinTech Digital Economy (New S-Curve)
Target countries	Southeast Asia
1st Solution/Service/ Main Product	ASCEND MONEY
2nd Solution/Service/ Main Product	ASCEND COMMERCE
3rd Solution/Service/ Main Product	DATA CENTERS & CLOUD SERVICE

✉ contact@ascendinter.com

🌐 www.ascendcorp.com

📍 AIA Capital Center Building, 18-19th Floor, 89 Ratchadaphisek Road, Dindaeng, Bangkok 10400



Claim Di mobile application for facilitating communication and claims between drivers and their insurance companies, helping to make the claiming process much faster, easier, and less vulnerable to fraud. The drivers or car owners can download Claim Di and shake the phone near the phone of another party who also uses Claim Di. The insurance companies of both sides will issue claim reports via Claim Di application, drivers can then separate immediately without the need to wait for surveyors.

Partner with 50 Thai General Insurance Association companies, 40 private hospitals, 1,482 police stations in Thailand

The world's first online insurance claims developer

Claim Di
(Anywhere 2 go Co., Ltd.)

Incorporation	Since 2013
Business size	Medium
No. of Employees	101-250
Major investor	500 Startup, Golden Gate Venture, Plug and Play Tech Center, 500 Global, CyberAgent Capital, SXE Ventures, 500TukTuks
Company industries (Startup Sub-Sector)	FinTech
Target countries	Worldwide
1st Solution/Service/ Main Product	Inspect the vehicle before issuing an insurance policy
2nd Solution/Service/ Main Product	Report an accident to ask a surveyor to come to the accident site
3rd Solution/Service/ Main Product	File a claim when there is no 3rd party involving in an accident and a hit-and-separate claim

✉ sales@anywheretogo.com

🌐 www.claimdi.com/th/

📍 12/1 Din Daeng Rd.,
Din Daeng, Din Daeng,
Bangkok 10400



Thailand's Top Cryptocurrency Exchange Platform Licensed by Thailand's Ministry of Finance and Regulated by The Securities and Exchange Commission, Thailand.

Thailand's No. 1 Cryptocurrency Trading Platform

The next-generation Exchange Platform for digital asset trading can buy, sell and store digital assets.

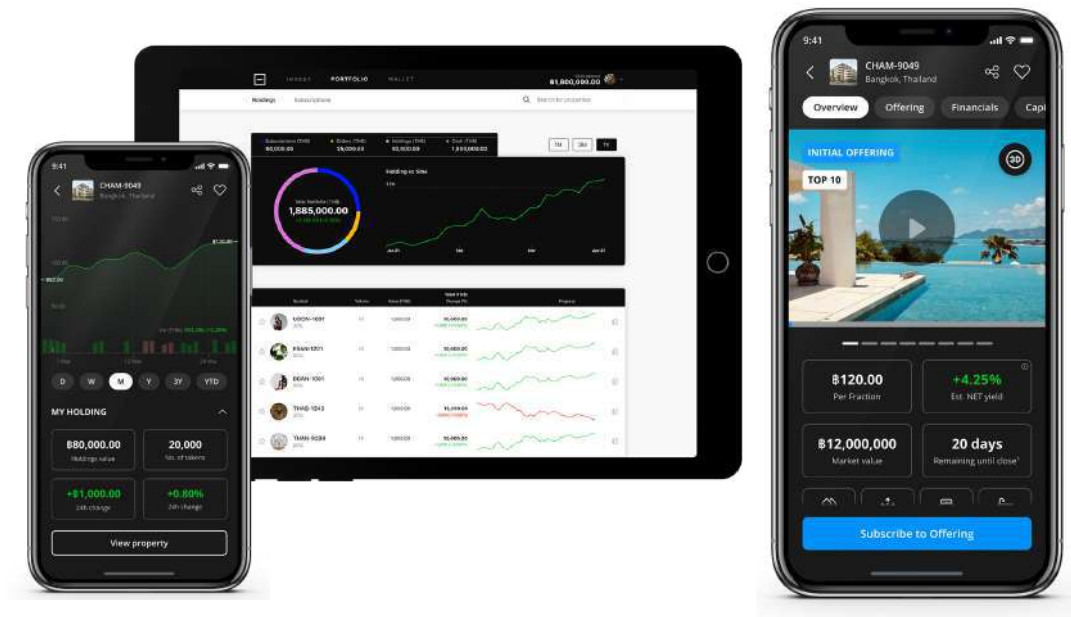
Incorporation	Since 2018
Business size	Large
No. of Employees	501-1000
Major investor	SeaX Ventures Acquired by SCB Group
Company industries (Startup Sub-Sector)	FinTech Digital Economy (New S-Curve)
Target countries	Worldwide
1st Solution/Service/ Main Product	Provide THB and cryptocurrency exchange services.
2nd Solution/Service/ Main Product	THB is only option for a fiat deposit. coin deposit is limited to Bitkub's supported coins such as BTC, ETH, KUB etc.

Bitkub
(Bitkub Online Co., Ltd.)

✉ business@bitkub.com

🌐 www.bitkub.com/

📍 2525, FYI Center, Tower 2, 11th floor, Unit 2/1101-2/1107, Rama 4 Road, Klongtoei Sub-district, Klongtoei District, Bangkok 10110



Fraction is a fractional ownership platform that democratises access to investment and capital for everyone.

The Fraction platform enables brand new, consumer-first capital markets by offering end-to-end fractional ownership, digitization, and a secondary market. Our platform is built with Internet scale technology and powered by the latest in NFT and blockchain innovation.

With Fraction, you don't have to be born rich to make it.

Fraction has developed a platform to provide the world's first complete fractional ownership solution

Fraction
(Fraction (Thailand) Co., Ltd.)

Incorporation

Business size

No. of Employees

Major investor

**Company industries
(Startup Sub-Sector)**

Target countries

**1st Solution/Service/
Main Product**

**2nd Solution/Service/
Main Product**

Since 2019

Micro

20

East Ventures,
Emtek group,
SINGHA Ventures,
ECG Research,
Thakral Limited

FinTech

Digital Economy
(New S-Curve)

Worldwide

A complete fractional
ownership platform

Initial Fractional
Offering and Issuance

✉ support@fraction.co

🌐 fraction.co/

📍 21/88 Soi Soonwijai,
Huai Khwang,
Bangkok, 10310

50 Thai Startup Company Profiles
Startup Industry Sub-sector

TravelTech



Travel Technology refers to the application of IT and e-commerce solutions in the travel, tourist, and hospitality industries with the aim of automating travel, saving time, lowering costs, and giving customers a seamless travel experience before, during, and after a trip.



Thailand's Number One Muay Thai Booking Website. Our far-reaching network and close relationships with gyms and stadiums mean we can provide up-to-date prices, promotions and ticket deals. Supported by Tourism Authority Thailand and Sports Authority Thailand, our aim is to help promote the sport of Muay Thai and promote the benefits of fitness and joining the Muay Thai community.

Thailand's Number One Muay Thai Booking Website

Incorporation	Since 2018
Business size	Micro
Company industries (Startup Sub-Sector)	TravelTech
Target countries	Worldwide
1st Solution/Service/ Main Product	Muay Thai Classes Booking
2nd Solution/Service/ Main Product	Muay Thai Training Camps
3rd Solution/Service/ Main Product	Muay Thai Stadium Ticket

MuayThaiOK
(MuayThaiOK Co., Ltd.)

✉ info@muaythaiok.com

🌐 www.muaythaiok.com

📍 43 Thai CC Tower, 24th floor,
Unit 240, Sathorn Road Yannawa,
Sathon, Bangkok 10120



TakeMeTour is the largest online marketplace for local tours & activities in Thailand. We connect foreign visitors with more than 15,000 genuine locals (a.k.a. local experts) who are ready to show you their country as you've never experienced it before, in 50 cities across Thailand. Browse & book more than 600 private & personal tours with local experts today!

2018-2019 Certificate of Excellence from Tripadvisor

Incorporation	Since 2013
Business size	Small
No. of Employees	11-50
Major investor	ADB Ventures, Telenor Group, 500TukTuks, 500 Global
Company industries (Startup Sub-Sector)	TravelTech
Target countries	Southeast Asia
1st Solution/Service/ Main Product	Travel, Marketplace, Local tour, and Authentic day trip

TakeMeTour

✉ support@takemetour.com

🌐 www.takemetour.com

📍 35 Wannasorn Tower,
Phaya Thai Rd., Ratchathewi,
Bangkok



Local Alike is a travel company that offers a wide range of community-based tourism and responsible tourism experiences. Our excursions are fun and immersive. Travelers not only get to take part in off the beaten path experiences but also contribute to the preservation of environment, culture, and local ways of life.

**# Social and Environment Type
Private Sector 2019 – National
Innovation Awards Winners**

Incorporation	Since 2013
Business size	Small
Major investor	National Innovation Agency (NIA), Booking Booster
Company industries (Startup Sub-Sector)	TravelTech
Target countries	Thailand
1st Solution/Service/ Main Product	Local Alike Exclusive Packages
2nd Solution/Service/ Main Product	Community Volunteer Activities

Local Alike

✉ info@localalike.com

🌐 localalike.com

📍 7/5-6 Pradipat Road,
Phyathai Subdistrict, Phyathai,
Bangkok 10400



Bellugg is an On-Demand Luggage Delivery Service between Airport and Hotel. Baggage delivery provides total travel convenience without the hassle and inconvenience of waiting in line and having to drop off your luggage before your vacation can begin. Just Leave your luggage, we will deliver your luggage to airport or hotel destination

No. 1 Same-Day Luggage Delivery & Storage

300,000+ Clients

Incorporation	Since 2016
Business size	Micro
No. of Employees	10
Major investor	Expara Thailand, 500Tuktuks
Company industries (Startup Sub-Sector)	TravelTech
Target countries	Worldwide
1st Solution/Service/ Main Product	Luggage delivery service between the airport and the hotel
2nd Solution/Service/ Main Product	Baggage tracking system
3rd Solution/Service/ Main Product	Analyze information to offer products and services that meet the needs of individual travelers.

Bellugg
(Bellugg Group Co., Ltd.)

✉ booking@bellugg.com

🌐 www.bellugg.com

📍 52/38 11th floor Silom Condominium, Silom Road, Sala Daeng Soi 2, Bangkok 10500

50 Thai Startup Company Profiles
Startup Industry Sub-sector

MARTech



Marketing Technology is the development of tools and platforms to take advantage of marketing operations for simpler administration of marketing campaigns, more consumer communication, and more precise measurement, among many other solutions.



INFOFED

Infoted is the number one e-sport company in Thailand with an online and offline platform. Our mission is to connect all the e-sport enthusiasts in Southeast Asia. Under our cross-platform, we provide one-stop solution for Game Publishers, Developers, and Players to have the smoothest e-sport experience.

The leading Thai eSports startup company

50 events within 10 months

3 years of experience

Incorporation	Since 2015
Business size	Small
No. of Employees	11-50
Major investor	KK Fund, Eventpop
Company industries (Startup Sub-Sector)	MARTech Digital Economy (New S-Curve)
Target countries	Southeast Asia
1st Solution/Service/ Main Product	eArena (online e-sports management): Battle Series, University E-Sports Championship (UEC), eArena Academy
2nd Solution/Service/ Main Product	Thailand eSports Arena (e-sports services and venue)

Infoted

✉ contact@infoted.com

🌐 www.infoted.com

📍 14th Floor, 90 Ratchadapisek Road, Huai Khwang, Bangkok 10310



Fungjai is a music community that connects musicians and their fans through engaging online platforms and offline activities, such as: music streaming, online magazine, concerts and seminars

A variety of music and free of charge

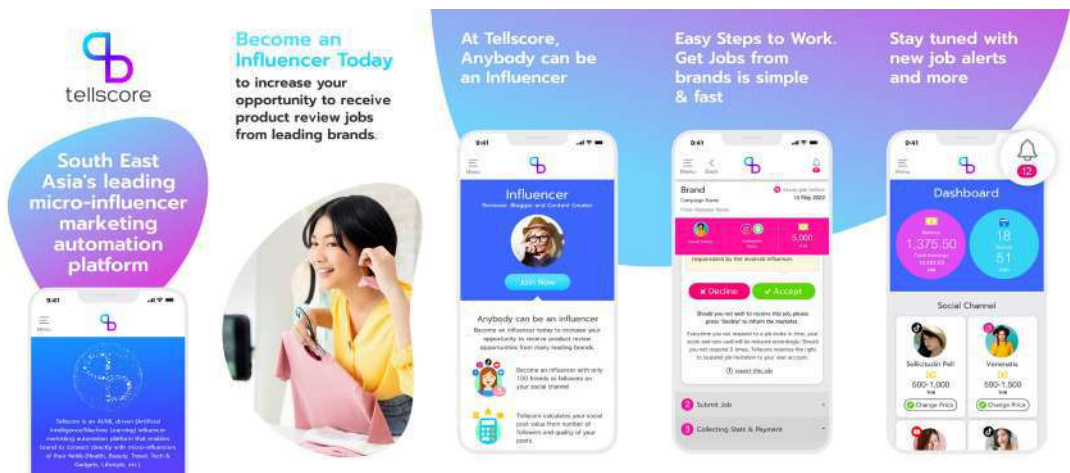
Incorporation	Since 2014
Business size	Small
No. of Employees	50
Company industries (Startup Sub-Sector)	MARTech
Target countries	Thailand
1st Solution/Service/ Main Product	Music streaming
2nd Solution/Service/ Main Product	Online magazine
3rd Solution/Service/ Main Product	Fungjai Academy

Fungjai

✉ general@fungjai.com

🌐 www.fungjai.com/home

📍 1104/207-209 Pattanakarn Road,
Pattanakarn, Bangkok
10250



Tellscore is an AI/ML driven (Artificial Intelligence/ Machine Learning) influencer marketing automation platform that enables brand to connect directly with micro-influencers of their fields (Health, Beauty, Travel, Tech & Gadgets, Lifestyle, etc.).

We believe in building good word of mouth through authentic content that is data driven, transparent and measurable. Great stories are valued among like minded followers which empower brands more effectively than mere advertising.

Leader in Influencer Marketplace in Thailand and a full service provider of Influencer Marketing

Incorporation

Since 2016

Business size

Small

No. of Employees

11-50

Major investor

Siam Alpha Equity (SAE)

Company industries (Startup Sub-Sector)

MARTech

Target countries

Worldwide

1st Solution/Service/ Main Product

Influencer Packages for marketer to collaborate with good influencers selected by Tellscore team

2nd Solution/Service/ Main Product

Board for job announce from brands that influencers can choose to accept and start working right away

3rd Solution/Service/ Main Product

Marketer: Finding and hiring influencers for your brand and business

Tellscore

✉ contact@tellscore.com

🌐 th.tellscore.com/th

📍 319, 17th floor, Chamchuri Square Building, 1701 unit, Phayathai Road, Pathumwan, Bangkok, 10330



Event Banana is an online platform provider. that gathers more than 5,000 venues throughout Thailand And is a source of boxed food, snack boxes, food kiosks, famous restaurants for more than 2,000 menus for meetings, weddings, banquets, parties and corporate events, which will help make all your events a matter of easy at your fingertips.

One Stop Service for renting a space for organizing events or meetings.

Incorporation	Since 2016
Business size	Small
No. of Employees	11-50
Major investor	Expara Thailand
Company industries (Startup Sub-Sector)	MARTech Digital Economy (New S-Curve)
Target countries	Southeast Asia
1st Solution/Service/ Main Product	Banana event
2nd Solution/Service/ Main Product	Banana Lunch

Event Banana

✉ info@eventbanana.com

🌐 www.eventbanana.com/en

📍 Event Banana Co., Ltd.
829 Pattanakarn 74 Rd.,
Prawet, Bangkok 10250

Lifestyle & Entertainment



Lifestyle and entertainment startup sector will help make your daily life and lifestyle more convenient through the help of mobile phone applications and technology. From job hunting, book a restaurant queue, buy movie tickets, buy concert tickets, or even find a boyfriend. You can call it your personal assistant from the moment you wake up until you fall asleep.



Ookbee is a company that provides a digital publication platform for mobile devices. Full-featured applications about e-books (E-Books) and audiobooks.

10 MILLION+ USERS

1 BILLION+ VIEWS/MONTH

350K+ CONTENT CREATORS

Incorporation	Since 2012
Business size	Large
No. of Employees	251-500
Major investor	Tencent, Beacon Venture Capital, InVent, TransCosmos, China Literature
Company industries (Startup Sub-Sector)	Lifestyle & Entertainment
Target countries	Southeast Asia
1st Solution/Service/ Main Product	OOKBEE- DIGITAL PUBLICATION
2nd Solution/Service/ Main Product	JOY-FIRST CHAT STORY APP IN THAILAND
3rd Solution/Service/ Main Product	COMICS-ONLINE COMICS COMMUNITY

Ookbee

✉ member@ookbee.com

🌐 www.ookbee.com

📍 Noble Cube Pattanakarn, 1104 207-209 Pattanakarn road, Suan-Luang district, Suan-Luang area, Bangkok 10250



A startup that develops a platform for solving density problems in various locations. To balance service demand and availability at different times, reduce wait times, reduce site congestion.

7 million users (August 2022)

Cooperating with government projects such as Bangkok Vaccination Stations and National Park Thailand.

Thai StartUp of the year 2018

Incorporation	Since 2015
Company size	Small
No. of Employees	50
Major investor	True Incube
Company industries (Startup Sub-Sector)	Lifestyle & Entertainment Digital Economy (New S-Curve)
Target countries	Asia
1st Solution/Service/ Main Product	QueQ for restaurant
2nd Solution/Service/ Main Product	QueQ for Hospital
3rd Solution/Service/ Main Product	QueQ for counter service

QueQ (Thailand) Co., Ltd.

✉ info@queq.me

🌐 www.queq.me

📍 630/1 Sirichai Building Ladprao road,
Chankasem Jatujak,
Bangkok 10900



Pomelo.

Launched in 2013, Pomelo is Southeast Asia's leading omnichannel platform with a global mindset: on-trend, online, on-the-go. Driven by technology, Pomelo, with over 40 million visitors to the site, provides a unique omnichannel try before you buy experience with Tap.Try.Buy. Shop from thousands of styles and brands online, try on at a Pomelo location of your choice, and only pay for what you love. Through its Down To Earth initiative, the brand commits to drive change and deliver eco-conscious, on-trend products at an unparalleled price, coupled with an ever-growing selection of brands.

More than 600+ brands in platform

1 Fashion Destination in Southeast Asia

No.1 Omni-Channel Platform in Thailand

Pomelo

Incorporation	Since 2013
Business size	Large
No. of Employees	700
Major investor	Central Group of Company
Company industries (Startup Sub-Sector)	Lifestyle & Entertainment Digital Economy (New S-Curve)
Target countries	Southeast Asia
1st Solution/Service/ Main Product	Pomelo App
2nd Solution/Service/ Main Product	Tap. Try. Buy.
3rd Solution/Service/ Main Product	Prism by Pomelo

✉ wecare-th@pomelofashion.com

🌐 www.pomelofashion.com/th/en/

📍 The ParQ, East Wing, 88 Ratchadaphisek Rd, Khwaeng Khlong Toei, Klongtoey, Bangkok 10110



Priceza

Priceza is a shopping search engine and comparison platform with presence in 6 countries in Southeast Asia. The company was founded in Thailand in 2010 by three computer science engineers and has since grown to become a multi-cultural team made up of over 70 tech, digital and business professionals.

Thailand's first, and currently ranked at number one with 85% market share in the e-commerce business

Incorporation	Since 2010
Business size	Medium
No. of Employees	47
Major investor	CyberAgent Ventures Hubert Burda Media
Company industries (Startup Sub-Sector)	Fashion and Lifestyle Digital Economy (New S-Curve)
Target countries	Southeast Asia
1st Solution/Service/ Main Product	Online shopping search engine and comparison platform
2nd Solution/Service/ Main Product	A service is a marketplace for purchasing goods or services.

Priceza

✉ www.priceza.com

🌐 info@priceza.com

📍 126/101 Thai Sri Building 26 Floor,
Krung Thon Buri Road, Bang Lamphu Lang,
Khlong San, Bangkok 10600



Operator of an one-stop online beauty and wellness service portal intended to provide assistance in booking appointments for spas and massages 24/7. GoWabi's portal permits users to find a salon near them and book their appointment accordingly as well as offers cashback on every booking made to redeem for cash discount, enabling users to search for top service providers of beauty and wellness all over Thailand and book online with discounts.

Winner of Startup Pitching Thailand 2018

Incorporation	Since 2016
Business size	Small
No. of Employees	40
Major investor	Orzon Ventures, Line Scale Up, Chilindo, Kasper Kragelund, 500 Global
Company industries (Startup Sub-Sector)	Lifestyle & Entertainment Digital Economy (New S-Curve)
Target countries	Thailand
1st Solution/Service/ Main Product	Online beauty and wellness services booking platform
2nd Solution/Service/ Main Product	Book spa and massage in Thailand

GoWabi

✉ wecare@gowabi.com

🌐 www.gowabi.com/en

📍 Major Tower Thonglor, 12th Floor, Soi Thonglor 10,
Klong Tan Nuea Subdistrict, Watthana District,
Bangkok 10110



Hungry Hub Thailand's No.1 Dining App for Special Occasions

GET IT ON Google Play | Download on the App Store

Dine-in **Delivery** **Xperience**

1,000 Restaurant & Hotel Partner
2M User Seated
40M USD Revenue generated To partner

Bangkok • Phuket • Pattaya • Hua-Hin • Samui

Partners: M, CANTARA, THE PENINSULA, Aulogy, CDFER, B, ORZON, MOVF, etc.



Hungry Hub is the unique dining and staycation reservation app in Thailand. We offer an exclusive fixed price deals tailored for our customers to choose across various cuisine, restaurant types, and experiences. Apart from that, we also help our partners create unique packages to fit the Hungry Hub concept with extra services in marketing, optimization to help generate sustainable revenue stream for our partner.

Thailand's No. 1 Dining App for Special Occasions

One Stop Service for diners and restaurants/hotels

Incorporation	Since 2014
Business size	Medium
No. of Employees	55
Major investor	ORZON Ventures, 500 Global, 500TukTuks, ECG-Research, Expara
Company industries (Startup Sub-Sector)	Lifestyle & Entertainment Digital Economy (New S-Curve)
Target countries	Thailand
1st Solution/Service/ Main Product	Restaurant reservation service system in Thailand
2nd Solution/Service/ Main Product	Diners
3rd Solution/Service/ Main Product	Restaurant

Hungry Hub

✉ support@hungryhub.com

🌐 web.hungryhub.com/

📍 No.38, Floor 4, Chavanich Building, Sukhumvit 69, Khwaeng Phra Khanong Nuea, Khet Wattana, Bangkok 10110

50 Thai Startup Company Profiles
Startup Industry Sub-sector

Business Service



The properties of Business Service makes them a recognizable subset of economic services. The key distinction is that companies are focused on creating service systems to give value to their clients and to fulfill their obligations as both service providers and service consumers.

ส่งพัสดุด่วน! ทั่วไทย












 ส่งทั่วไทย ให้บริการรวดเร็ว
 มีบริการอุปกรณ์แพ็คพัสดุ
 ค่าบริการสูงสุด 2,000 บาท



SHIPPPOP was established on November 22, 2015. We are an online service that connects transportation into one system. We look forward to the best transportation connection around the world. Make shipping easy to connect and you can choose variety of services. We help SME entrepreneurs, online merchants and anyone who wants to deliver can be made more easily, conveniently, quickly, can be used anytime and anywhere. Either you are sending parcels within the country or exporting abroad and we will help reduce your shipping costs. Including dependable with a product tracking system that can check at every step of delivery.

Received the Best Small Franchise award from the Thailand Franchise Award 2021

1st Prize Winner Startup Thailand 2017: SEA of Opportunities

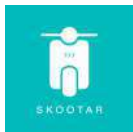
SHIPPPOP

Incorporation	Since 2015
Business size	Large
No. of Employees	101-250
Major investor	THAI e-COMMERCE ASSOCIATION
Company industries (Startup Sub-Sector)	Business Service Aviation & Logistics (New S-Curve)
Target countries	Southeast Asia
1st Solution/Service/ Main Product	Search and compare transportation prices
2nd Solution/Service/ Main Product	SMS notification of transport status
3rd Solution/Service/ Main Product	Shipping Protection with SHIPPPOP Insurance

✉ contact@shippop.com

🌐 www.shippop.com

📍 No. 15, Room 601, 6th Floor Century The Movie Plaza Building, Phayathai Rd., Tanonphayathai, Ratchathewi, Bangkok 10400



A simple and easy new way to order motorcycle courier service (i.e. motorbike messenger) for every needs of you from everywhere in Bangkok Metro Region. The service is used by thousands of businesses and individuals for same day pickup/delivery of documents and parcels. The app serves as a marketplace that connects you with motorcycle messengers, turning a troublesome process into a simple one you can complete within a minute. The service is easy-to-use, fast, and reliable. Users can also track the job status. All drivers are screened, trained and controlled by ratings from your peer users.

Winner of the competition in the Angel Hack Bangkok 2014 project

Winner of the project dtac Accelerate Batch #3 2015

SKOOTAR

Incorporation	Since 2014
Business size	Small
No. of Employees	26
Major investor	Google for Startups Accelerator, 500 Southeast Asia, 500TukTuks, 76 Forward, Galaxy Ventures
Company industries (Startup Sub-Sector)	Business Service Aviation & Logistics (New S-Curve)
Target countries	Thailand
1st Solution/Service/ Main Product	Online messenger calling service provider
2nd Solution/Service/ Main Product	Document delivery, document handling, and banking services

✉ info@skootar.com

🌐 www.skootar.com/

📍 163 Asoke Road, Klongtun Nua, Wattana, Rajapark Building, Bangkok, 10110,



A leading regional eCommerce enabler and solutions provider in Southeast Asia, delivering growth for global and local brands. Providing end-to-end eCommerce solutions for the leading global and local brands to deliver growth, and efficiency, backed by award-winning teams and technology. We believe that entrepreneurship, expertise and innovation are the key factors towards our success, along with a focus on building a sustainable and profitable business for the future.

2021 Total sales of 3.5 billion baht

5-year average growth rate of 61% (CAGR) per year

Total product sales were 6.6 million pieces.

N-Squared

Incorporation	Since 2014
Business size	Large
No. of Employees	700+
Major investor	AHMP, Chanwanich Group, ECG-Research, Kiatnakin Bank, Siam Alpha Equity
Company industris (Startup Sub-Sector)	Business Service Digital Economy (New S-Curve)
Target countries	Southeast Asia
1st Solution/Service/ Main Product	Marketplace Management
2nd Solution/Service/ Main Product	Social Commerce service
3rd Solution/Service/ Main Product	Warehousing

✉ partnership-thGroup@nsquared.asia

🌐 nsquared.asia

📍 Unit 1101, 1104, 11th Floor, Exchange Tower, Bangkok 10110



The Fast-Growing Thailand Leading Logistics Company provides an opportunity for interested people ready to grow with the Flash Home project. Just use a property that you own or have rented that can be opened as a service drop point, such as your house, shop, commercial building, etc. Flash Express which makes an impression under the concept of "In Mind, In Delivery."

Most Admired Products - Thailand's Smart Awards 2022

Young Achiever of the Year - Thailand Best Employer Brand Awards 2021

Thailand Best Employer Brand Awards 2021

Incorporation	Since 2017
Business size	Large
No. of Employees	575
Major investor	SCB 10X, Bu'er Capital, eWTP Capital
Company industries (Startup Sub-Sector)	Business Service Aviation & Logistics (New S-Curve)
Target countries	Southeast Asia
1st Solution/Service/ Main Product	Flash Express
2nd Solution/Service/ Main Product	Flash Logistics
3rd Solution/Service/ Main Product	Flash Fulfillment

Flash

✉ allcs@flashepress.com

🌐 www.flashepress.com

📍 161 Unilever House Building, 7th and 8th Floor, Rama 9 Road, Huai Khwang, Bangkok Province 10310



PRIMO Omnichannel Marketing Platform

Straighten your customer relationship with well-trusted technology.



PRIMO offers an Omnichannel Marketing Platform for enterprises. We empower companies to foster deeper relationship with their customers with our software throughout customer loyalty management life cycle. PRIMO's software unleashes the power of customer data and enables 1-on-1 experiences across channels both online and offline. PRIMO is trusted by leading corporates such as Nestle, Central The 1, DKSH, Tokio Marine Life Insurance, and Bangkok Bank.

TED Success Award 2022 – Ted Fund

Winner of NIA Growth Program 2022 – NIA

Incorporation	Since 2016
Business size	Medium
No. of Employees	120
Major investor	Fuchsia Venture Capital, Beacon Venture Capital, SOSV, Infinity Technologies (Singapore)
Company industries (Startup Sub-Sector)	Business Service Digital Economy (New S-Curve)
Target countries	Thailand
1st Solution/Service/ Main Product	Loyalty Management Platform
2nd Solution/Service/ Main Product	Campaign & Engagement Platform
3rd Solution/Service/ Main Product	Partnership Platform

Primo World

✉ hello@primo.mobi

🌐 www.primo.mobi

📍 2nd Floor 34 Trinity Mall,
Si Lom 3, Silom, Bang Rak,
Bangkok 10500

Thailand #1

Loyalty Platform and Privileges Service Provider

Your end-to-end partner for Digital Engagement Solution

CONTACT US



Buzzebees was founded in 2012 as a tech startup and grew exponentially into a leading CRM Privilege platform developer. Our expertise includes the design and deployment of eCommerce and wallet payment systems that give our clients a competitive edge in the digital economy. Our experience and commitment has earned us the trust of national and global enterprises in multiple industries, from consumer goods to oil and fuel to finance and telecommunication.

Thailand #1 Loyalty Platform and Privileges Service Provider

130 M+ Total Users

300+ Platforms Developed

Incorporation	Since 2012
Business size	Large
Company industries (Startup Sub-Sector)	Business Service Digital Economy (New S-Curve)
Target countries	Southeast Asia
1st Solution/Service/ Main Product	Coporate Solution
2nd Solution/Service/ Main Product	Retail Solution

Buzzebees
(Buzzebees Co., Ltd.)

✉ support@buzzebees.com

🌐 crm.buzzebees.com/en/

📍 B Building FL. 25, 100/81-84 and 100/86-87
Vongvanij Complex, 26 Rama IX Rd, Huai
Khwang, Bangkok 10310



HORGANICE

Developer of an apartment management application designed to manage apartment and dormitory accommodation online. The company's application simplifies complicated works or problems for both owners and their tenants by connecting entrepreneurs and tenants to communicate and manage apartment dormitories conveniently and efficiently, thereby enabling apartment owners to manage their business through an online application or website anywhere and at anytime.

**# 1,070,000 rooms
in the system**

Incorporation	Since 2016
Business size	Small
No. of Employees	7
Major investor	Beacon Venture Capital, Rise Accelerator (Bangkok), Startup Thailand
Company industries (Startup Sub-Sector)	Business Service
Target countries	Thailand
1st Solution/Service/ Main Product	Horganice inform tenants about payments and connects them with property owner
2nd Solution/Service/ Main Product	HorganiceOwner property promotion and management for property owner
3rd Solution/Service/ Main Product	Other property maintenance services

Horganice

✉ support@horganice.in.th

🌐 www.horganice.in.th

📍 Phahonyothin Place Building, 10th Floor, 408/43 Phahonyothin Road, Samsen Nai Subdistrict, Phayathai District, Bangkok 10400



ZEEN AUDIT

ZEEN is a disruptive solution for FMCG company to ensure the sales team execution at retail store. With our cutting edge AI technology, ZEEN will audit, monitor and collect data inside any retail stores that your team visit in real-time.

"Everyday perfect execution"

GET IT ON
Google Play

Download on the
App Store



Nowadays, PLUS IT Solution Company Limited has been providing the consulting, software developing and software testing in Banking & Finance and IT manufacturing industrial specialized programmers who have been selected precisely with superb training and trustable.

Plus IT Solution has built its reputation on a simple premise: to help people and businesses succeed. What does it mean to succeed? We define success by the transfer of our knowledge and of our experience in the tech industry to our clients. Helping them achieve their business objectives is our cause. The way we see it, we are not successful if we aren't using our expertise to help our clients achieve great things.

The Best Startup in Space Economy: Lifting Off 2021 By NIA 3rd

PLUS IT SOLUTION

Incorporation	Since 2011
Business size	Small
No. of Employees	30+
Company industris (Startup Sub-Sector)	Business Service Smart Electronics (First S-Curve)
Target countries	Southeast Asia
1st Solution/Service/ Main Product	Image Assurance AI
2nd Solution/Service/ Main Product	Shelf Share Counting AI
3rd Solution/Service/ Main Product	Image stitching AI

✉ contact@plusitsolution.com
hr@plusitsolution.com
🌐 www.plusitsolution.com
📍 99/209 SuanLuang BangKho
ChomThong Bangkok 10150

FoodTech & AgTech



Food Technology refers to businesses and approaches that, among other things, use the Internet of Things (IoT), big data, and Artificial Intelligence (AI) to transform the agrifood industry into a more contemporary, sustainable, and effective sector at every stage, from food production to distribution and consumption.



Agrotechnology, often known as agricultural technology, is the use of technology to agriculture, horticulture, and aquaculture with the goal of enhancing productivity, effectiveness, and profitability. Agricultural technology can be products, services or applications derived from agriculture that enhance various input/output processes.



SESAMİLK

Sesamin is an active compound found specifically in sesame. From the researches of various institutes, it is found that Sesamin is highly beneficial to the body. With the advanced manufacturing process of Sesamilk, it can extract out natural Sesamin from sesame seeds to be in the sesame milk for the body to obtain the most benefits of Sesamin.

Awarded 2 stars out of 3 for Superior Taste Award 2021 by International Taste Institute, Brussels.

Incorporation	Since 2018
Business size	Small
Company industris (Startup Sub-Sector)	FoodTech Food for The Future (First S-Curve)
Target countries	Worldwide
1st Solution/Service/ Main Product	White Sesame Milk (Original and unsweetened)
2nd Solution/Service/ Main Product	Black Sesame Milk (Original and unsweetened)

Sesamilk
(Sesamilk Foods Co.,Ltd.)

✉ siripen@sesamilkfoods.com

🌐 www.sesamilkfoods.com

📍 4345 23th Floor, Biraj Tower At Bitec Sukhumvit Rd., Bangna Tai, Bangna, Bangkok 10260



freshket

Freshket is an online market for restaurant food supply. We are supply chain platform that provides the ordering management system, delivery service and supply management.

99.6% Complete orders

96.6% On-time delivery

One-stop shop for over 4,000 restaurants

Incorporation	Since 2016
Business size	Large
No. of Employees	105
Major investor	Betagro, PTT Oil and Retail Business Volta Circle, 500 Global, Orzon Ventures
Company industries (Startup Sub-Sector)	FoodTech
Target countries	Thailand
1st Solution/Service/ Main Product	Food Supplies service for restaurants
2nd Solution/Service/ Main Product	Online food ingredient marketplace for household
3rd Solution/Service/ Main Product	Flexible delivery time slots

Freshket
(Polar Bear Mission Co., Ltd.)

✉ contact@freshket.co

🌐 www.freshket.co

📍 1624/2 Suthi Building floor 3,
New Petchaburi Rd, Makkasan,
Ratchathewi, Bangkok 10400



Indulge in Thailand's best melting, greatest tasting, non-dairy cheese! Handcrafted with passion in Chiang Mai, Swees uses strictly certified organic soy beans and says no to artificial ingredients or preservatives to deliver you a rich taste experience which is not only finger-licking good but also healthy. Plant-based vegan cheeses at its finest!

Leading producer of plant-based, vegan cheese in Thailand. Located in the rolling green hills of Chiang Mai, Swees has been crafting organic soy-based cheese since 2018. The mission at Swees is to craft high quality plant-based cheese that inspires every consumer to go vegan, while maintaining sustainable production practices.

Winner of Thailand's plant-based food in 2021

Swees Plant Based Foods Co., Ltd.

Incorporation	Since 2020
Business size	Micro
Company industries (Startup Sub-Sector)	FoodTech Food for The Future (First S-Curve)
Target countries	Thailand
1st Solution/Service/ Main Product	In-house plant based cheese from certified organic soy milk: Cheddar, Mozzarella, Swiss Style, Smoked Mozzarella with Chilli

✉ info@sweescheese.com

🌐 sweescheese.com

📍 170/105 Noppakao, M.1,
San Pa Pao, San Sai,
Chiang Mai, 50210



Yindii is on a mission to fight the food waste problem, trying to help at a local scale. The food that we deal with here at Yindii is high-quality surplus, delicious and perfectly edible, that stores and restaurants have to dispose of at the end of the day due to excess availability. This can range from supermarkets that have fresh vegetables that weren't sold, premium bakeries that need to bake fresh every day, or buffet restaurants that refill quality food up to the last hour. Enjoy the N.I surplus food delivery with flash sales & amazing discounted prices while making a difference for Thailand

150 brand partners

50,000 Kg of CO2 Emission prevented

20,000 meals rescued

Yindii

Incorporation	Since 2020
Business size	Micro
No. of Employees	7
Major investor	Xpdite Capital Partners
Company industries (Startup Sub-Sector)	FoodTech Digital Economy (New S-Curve)
Target countries	Thailand
1st Solution/Service/ Main Product	Food surplus rescue app - an alternative sales channel for surplus food from bakeries, restaurants and supermarkets

 www.yindii.co

 30 Sukhumvit 61 Alley, Khwaeng Khlong Tan Nuea, Khet Watthana. Bangkok, 10110



The Digital Financial Solution for farmers. Ricult products enable stakeholders in the agricultural industry to have complete control over farm activities, gain deep insights into all processes, optimize costs and improve yields with powerful analytics.

Innovative Ideas and Technology on Agribusiness award by the United Nations Industrial Development Organization (UNIDO) in 2017

Over 100,000 downloads

Incorporation	Since 2016
Business size	Small
No. of Employees	42
Major investor	Bualuang Ventures, elea Foundation, Krungsri Finnovate, Planet N Group, Sojitz
Company industries (Startup Sub-Sector)	AgTech Agricultural & Biotechnology (First S-Curve)
Target countries	Thailand, Pakistan, Vietnam
1st Solution/Service/ Main Product	Ricult farmer app
2nd Solution/Service/ Main Product	RicultX
3rd Solution/Service/ Main Product	Crop scan

Ricult

✉ contact@ricult.com

🌐 www.ricult.com

📍 Amarin Tower, 5th Floor, Lumpini, Pathum Wan District, Bangkok 10330



Plant Factory with Artificial Lighting (PFAL) is an indoor vertical farming system which aids the steady production of high-quality vegetables all year round by artificially controlling the cultivation environment (e.g., light, temperature, humidity, carbon dioxide concentration, and culture solution), allowing farmers to plan production, using mobile phone for monitoring and control farming system.

First Commercial and Largest Plant Factory in Thailand-ASEAN

Incorporation	Since 2014
Business size	Micro
Company industries (Startup Sub-Sector)	AgTech Agricultural & Biotechnology (First S-Curve)
Target countries	Thailand
1st Solution/Service/ Main Product	Clean vegetable production with indoor vertical farming system
2nd Solution/Service/ Main Product	Modern Agriculture Training Series (Training Course)

Wangree Fresh

✉ admin@wangreefresh.com

🌐 www.wangreefresh.com

📍 A, 19 Jaikaew Rd T Meuang, Chiang Mai 50000



HydroNeo is the market leader in smart farming solutions for aquaculture in Thailand. The comprehensive IoT-based Smart Farming System increases shrimp farms' efficiency and productivity through digitalization and automation. Production cost is decreased, while risks are managed, and sustainability promoted. With this strong foundation integrating deeply into farm operations, HydroNeo is expanding into modernizing the value-chain like the farm equipment & input market with its marketplace Mega Talay, amongst other offerings.

Award winning startup

#12th Place in top 50 Startup of Germany 2018

#German Accelerator SEA

#SpaceF Accelerator Bangkok

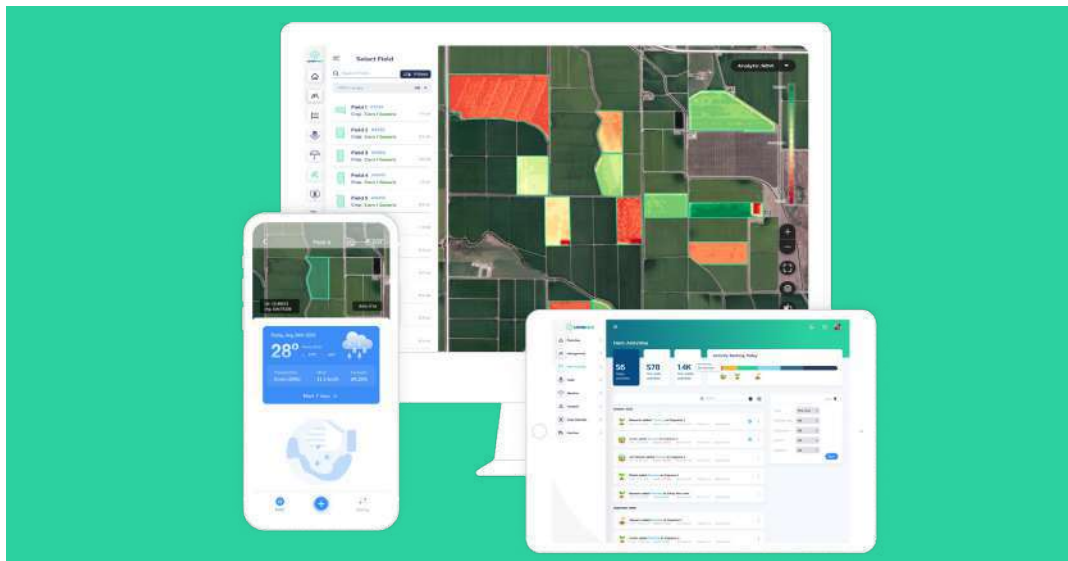
Incorporation	Since 2018
Business size	Small
No. of Employees	10-20
Major investor	Thai Union Group, Rockstart AgriTech
Company industries (Startup Sub-Sector)	AgTech Automation & Robotics (New S-Curve)
Target countries	Worldwide, Focusing on Southeast Asia
1st Solution/Service/ Main Product	IoT powered Smart Farming Solutions
2nd Solution/Service/ Main Product	Digital Farm Management Tools
3rd Solution/Service/ Main Product	Mega Talay Marketplace

HydroNeo

✉ contact@hydroneo.net

🌐 hydroneo.net

📍 630/1 Sirichai Building Ladprao road, Chankasem Jatujak, Bangkok 10900



Transforming Agriculture for the Benefit of All Stakeholders. Humanity needs a new agricultural revolution. We're here to make it happen. AI-Assisted Multispectral Vision and Crop Modeling Technology. We provide precision farming solutions that can cut field operation costs and provide detail outlook for yield prediction.

30,000 Farmers using our services in 20 communities

More than 20% Measured growth in productivity thanks to the use of ListenField

44% – 68% The reduction in CO2 emissions that the ListenField has been proven to enable in agriculture operations

ListenField Inc.

Incorporation	Since 2017
Business size	Small
No. of Employees	20
Major investor	Kubota, FoodTrack by Maersk, 500 Kobe Pre-Accelerator
Company industries (Startup Sub-Sector)	AgTech Agricultural & Biotechnology (First S-Curve)
Target countries	Worldwide
1st Solution/Service/ Main Product	Aggregation of Agro & Climate Data with API
2nd Solution/Service/ Main Product	Improving Farm Management
3rd Solution/Service/ Main Product	Modeling Scenarios and Predictions

🌐 www.listenfield.com

📍 3671 Mooban Ladphrao, Soi Yothin Patthana 11 Yaek 7, Pradimanutham Rd., Khlongchan Sub-District, Bangkok District, Bangkok 10240



UniFAHS is a leader in phage biotechnology and applications in Southeast Asia, providing key solutions rather than antibiotics or chemicals, from farm to fork to promote safety in food, feeds, animals and humans. Our patented technology will contribute to more sustainable food supply chains, healthier people and animals on a happy planet

**# Silver Medal Award
2018 Novel encapsulated
bacteriophage as a biocontrol
agent**

**# The global winner of biotech
startup from the world's
largest startup competition
Extreme Tech Challenge 2022**

Incorporation	Since 2020
Business size	Micro
No. of Employees	5
Major investor	International angel investors
Company industries (Startup Sub-Sector)	AgTech Agricultural & Biotechnology (First S-Curve)
Target countries	Worldwide
1st Solution/Service/ Main Product	Unique phage-based technology platform
2nd Solution/Service/ Main Product	Salmonella phage cocktail for poultry supply chain - SalmoGuard - SalmoGuard Meat

UniFahs
(UniFahs Co., Ltd.)

✉ Phage@UniFAHS.com

🌐 unifahs.com

📍 297/6 Surao-khlongneung 15, Bang Chan, Khlong Sam Wa, Bangkok 10510

50 Thai Startup Company Profiles
Startup Industry Sub-sector

IndustryTech



Industry Technology is the application of engineering and manufacturing technologies to increase the speed, ease, and effectiveness of production. It employs innovative and technically skilled people who may assist a business in achieving effective and lucrative output.



Developer of business management and online construction material trading platform built for construction companies. The company's platform assists in digitizing the construction projects which include tracking inventory and gathering construction information, thereby enabling businesses to control their project cost.

More than 30,000 construction companies using BUILK across Southeast Asia.

Incorporation	Since 2005
Business size	Medium
No. of Employees	54
Major investor	BCH Ventures, Beacon Venture Capital, Cre-Ful Co Ltd, Krungsri Finnovate, Rosewood Capital
Company industris (Startup Sub-Sector)	IndustryTech
Target countries	Southeast Asia
1st Solution/Service/ Main Product	Free online software for contractors to control cost: Planning construction project cost
2nd Solution/Service/ Main Product	BUILK WORKSHOP Private BUILK training session for your construction business.

BUILK

✉ support@builk.com

🌐 www.builk.com/en/

📍 Office at Room 1*103, No. 1624/2 New Phetburi Road, Makkasan Sub-district, Ratchathewi District, Bangkok, 10400 Thailand

DeepTech



ARI Tech is a group of cutting-edge technologies – AI, Robotics, and Immersive (or virtual reality) technology. The Internet of Things (IoT) provides data connectivity for ARI Tech, enabling users to analyze and store immense quantities of usage and behavioral data that may be used to create more specialized goods or services for end customers.



Space Technology is defined as technology used for activities such as spaceflight, space exploration, and Earth observation that take place outside of Earth's atmosphere. SpaceTech encompasses spacecraft, satellites, space stations, and orbital launch vehicles. It also covers deep space communication, in-space propulsion, as well as a wide range of additional technologies, such as infrastructure equipment, and procedures.



VERILY VISION

Verily Vision was founded as an engineering research and development studio. Verily Vision was founded to fulfill the need of technology integration for industries as to enhance efficiency and competitive edge via the means of technology integration (Artificial Intelligence, Computer Vision, Internet of Things and Etc.) into various parts of business operation value chain especially logistics and access control industries.

Thailand Best Startup Awards 201

#2nd Runner Up GSB Best Startup Award 2019

#2nd Runner Up ASEAN Hackathon 2019

Incorporation	Since 2016
Business size	Small
Company industries (Startup Sub-Sector)	DeepTech (ARI Tech) Aviation & Logistics (New S-Curve)
Target countries	Southeast Asia
1st Solution/Service/ Main Product	Automatic Container Number Recognition – ACNR
2nd Solution/Service/ Main Product	Automatic LicensePlate Recognition – ALPR
3rd Solution/Service/ Main Product	Customized Process Automation

Verily Vision

✉ info@verilyvision.com

🌐 verilyvision.com

📍 98/91 Moo 6, Tambon Bang Mueang, Amphue Mueang Samutprakan, Samutprakan Province, 10270



We develop both hardware and software so that our clients can seamlessly utilize our robotic platform and easily customize the platform for challenging scenarios.

Incorporation	Since 2011
Business size	Medium
No. of Employees	90+
Major investor	N-Vest, PTT, True, KPI (CP Group)
Company industries (Startup Sub-Sector)	DeepTech (ARI Tech), AgTech Automation & Robotics (New S-Curve)
Target countries	Worldwide
1st Solution/Service/ Main Product	Robotic solutions for precision agriculture.
2nd Solution/Service/ Main Product	Advanced Robot System Integration (SI) for custom projects based on our cutting edge core technologies such as SLAM, teleoperation, fleet management, advanced sensors, and etc.

HiveGround

✉ info@hiveground.com

🌐 www.hiveground.com

📍 1174/2-3 Rama IV Road, Khlong Toei, Bangkok 10110



Gensurv Company Limited is a Thai technology company which is a gathering of engineers who love making robots. We focus on using state of the art technology in Mobile Robotics to help solve problems and add value to customer's work

Outstanding Prototype Entrepreneur Award from Robotics & Automation Innovator Award from CORE

Received funding for prototype development from Digital Economy Promotion Agency (depa)

Part of the Global Startup Hub: EEC program by NIA

Gensurv

Incorporation	Since 2017
Business size	Small
Company industries (Startup Sub-Sector)	DeepTech (ARI Tech) Automation & Robotics (New S-Curve)
Target countries	Thailand
1st Solution/Service/ Main Product	Industrial and Warehousing Automation Consulting/Design Services
2nd Solution/Service/ Main Product	Autonomous shuttle
3rd Solution/Service/ Main Product	Marine Robotics

✉ contact@gensurv.com

🌐 www.gensurv.com

📍 282/75 Soi Rama 2 Soi 33
Bang Mot, Chom Thong,
Bangkok 10150



OZT Robotics creates the future of how you do business by leveraging the power of Artificial Intelligence. With our computer vision, machine learning, and data analysis experts, digitizing your business is at your finger tip. The future will demand human to be more creative and versatile than ever. We aim for this future by fusing human and AI together on this journey. Let's craft your business future together!

1st Place R&D Project 2018–2019 Artificial Intelligence Association of Thailand

1st Place UAV Startup 2019 (AI software) NIA & GISTDA

Incorporation	Since 2019
Business size	Small
Company industries (Startup Sub-Sector)	DeepTech (ARI Tech) Automation & Robotics (New S-Curve)
1st Solution/Service/ Main Product	AI Solutions: Zeen for FMCG
2nd Solution/Service/ Main Product	Robotics Solutions: Autonomous UAVs: 3D Mapping, Localization and Self-navigation

OZT Robotics

✉ info@oztrobotics.com

🌐 www.oztrobotics.com

📍 64/22 Charoen Krung 42/1 Alley, Khwaeng Bang Rak, Bang Rak, Bangkok 10500, Thailand



NBSPACE

NBSPACE is a start-up and spinoff company under King Mongkut's University of Technology North Bangkok.

We are a team of space enthusiasts that wanted to drive Thailand's space industry. Our aims are to develop and provide space solutions to our customers with satisfaction.

Best space tech startup award 2021 from the National Innovation Agency (NIA) of Thailand

Incorporation	Since 2020
Business size	Micro
No. of Employees	4
Company industries (Startup Sub-Sector)	DeepTech (SpaceTech)
Target countries	Worldwide
1st Solution/Service/ Main Product	Research & Development
2nd Solution/Service/ Main Product	Design & Fabrication
3rd Solution/Service/ Main Product	Assembly, Integration and Testing

NBSPACE (NBspace Co., Ltd.)

✉ info@nbpace.co.th

🌐 www.nbpace.co.th

📍 333/1079, Krungthep-Nonthaburi Road, Bang Khen, Mueang Nonthaburi, Nonthaburi 11000

MedTech



Medical Technology is referred to as a field that includes all the technological tools, equipment, and devices used to diagnose and treat patients. The diagnostics and in vitro diagnostics (IVD), or laboratories and pharma/biotech level, are included into the medical devices. The medical equipment ranges from bandages, dental floss, thermometers, catheters, and wheelchairs to sophisticated MRI scanners, CT scanners, PET scanners, and laser equipment.



Baiya Phytopharm Co., Ltd.'s mission is to strengthen health security for all people using our BaiyaPharming™ protein expression platform to produce recombinant molecular proteins.

BaiyaPharming™ protein expression platform provides quick, simple, and scalable platform for biopharma industry aiming to replace biotech's conventional fermenter with plants. Biological products of interest can be active ingredients in cosmetics, diagnostic test kits, drugs or even vaccine industry.

The first plant-produced biologics company in southeast asia region

Incorporation	Since 2018
Business size	Small
Company industries (Startup Sub-Sector)	MedTech Agricultural & Biotechnology (First S-Curve)
Target countries	Thailand
1st Solution/Service/ Main Product	Plant- produced basic Epidermal Growth factor (Baiya Plant EGF™) as a potential anti-aging ingredient for cosmetics
2nd Solution/Service/ Main Product	Plant-produced basic Fibroblast Growth factor (Baiya Plant FGF™) as a potential anti-aging ingredient for cosmetics

Baiya Phytopharm

✉ info@baiyaphytopharm.com

🌐 baiyaphytopharm.com

📍 6/5 onnut 74/1 onnut road
(Sukhumvit 77) prewet
Bangkok 10250



Precise and strong personalized bone implants that remove design uncertainty and shave hours off operation time, especially revision surgery. We design medical implants with the aid of AI-assisted engines and meticulously manufacture using 3D printing technology.

580+ clinical case orders to date

Incorporation	Since 2017
Business size	Small
No. of Employees	22
Major investor	Expara, Digital Ventures Accelerator
Company industries (Startup Sub-Sector)	MedTech Medical Hub (New S-Curve)
Target countries	Worldwide
1st Solution/Service/ Main Product	3D printed personalized bone implants
2nd Solution/Service/ Main Product	Medical journals, research and studies on 3D printing in medicine, material research and latest advancements in neuro-, plastic and orthopaedic surgery

Meticuly

✉ info@meticuly.com

🌐 www.meticuly.com

📍 924 Building B, Block28, Soi Chula 7, Wang Mai, Pathumwan District, Bangkok 10330 Thailand



SMILE MIGRAINE, the largest online migraine community in Thailand. It is a feature-packed application that allows users to record, track and analyze their migraine status on their own through a clinically designed outcome analysis system. If you have questions about migraines, you can ask an expert within the application.

12,000+ users

Incorporation	Since 2018
Business size	Small
Company industris (Startup Sub-Sector)	MedTech Medical Hub (New S-Curve)
Target countries	Thailand
1st Solution/Service/ Main Product	Migraine care program
2nd Solution/Service/ Main Product	App free features; Migraine Record, Calendar and Report
3rd Solution/Service/ Main Product	App premium features: Consultation, Migraine Status and Medicine Pill Box

Smile Migraine Application

🌐 www.smilemigraine.com

📍 22/4 Soi 5 Siri Mangkalajarn Rd,
Suthep, Mueang Chiang Mai District,
Chiang Mai 50200

50 Thai Startup Company Profiles
Startup Industry Sub-sector

PropertyTech & UrbanTech



PropertyTech is the use of information technology (IT) to facilitate real estate research, acquisition, management, and sale for both individuals and businesses. PropTech leverages digital innovation to meet the demands of the property industry.

Urban Technology are the technology that directly enhances urban sustainability and quality of life. Urbantech, in contrast to smart city technology, largely sells to businesses and customers rather than local governments.



Drivemate is revolutionizing car ownership by offering unprecedented freedom, flexibility, and an modern mobile experience. We've created a game-changing new app that lets you shop, get approved and pay for a car all on your phone with just a driver's license or Thai citizen ID, and credit card/or bank account. You can drive your car for as long as you want, and return it any time you're ready. As Drivemate cars are progressively popping up at every street corner, it offers people without a car the best alternative to car ownership: Earning thousands in extra income each year to help offset the high cost of car ownership.

Thailand's No. 1 car-sharing peer to peer car sharing platform

More than 3,000 vehicles and a membership base of over 50,000 people in Thailand

DriveMate

Incorporation	Since 2017
Business size	Small
No. of Employees	11-50
Major investor	500 TukTuks, Total Access Communication Public Company, NetSol Technologies
Company industris (Startup Sub-Sector)	PropertyTech & UrbanTech
Target countries	Southeast Asia
1st Solution/Service/ Main Product	Car Rental
2nd Solution/Service/ Main Product	Car Subscription
3rd Solution/Service/ Main Product	Limo Service

✉ contact@drivemate.asia

🌐 www.drivemate.asia/en/

📍 1168 Rama 9 Rd. Suanluang, Bangkok 10250, Thailand



ENRES provides quality energy information system service platform with the automatic analysis and inspection systems of building energy use, such as electricity, air, water, with IoT technology and AI (artificial intelligence) in real time. ENRES offers 24 hours monitoring system according to international standards and with a team of experts to advise through a new perspective in business operations to find opportunity to reduce costs, optimize energy usage for building and factory management.

Winner of depa Accelerator Program (ASEAN's First Smart City Accelerator) 2020

24/7 alert centers ensuring business continuity and decrease operation cost by 50%

Incorporation	Since 2015
Company size	Small
No. of Employees	26
Major investor	BCPG
Company industries (Startup Sub-Sector)	PropertyTech & UrbanTech
	Smart Electronics (First S-Curve)
Target countries	Thailand
1st Solution/Service/ Main Product	Online Energy Monitoring
2nd Solution/Service/ Main Product	Building Health Monitoring
3rd Solution/Service/ Main Product	Digital Energy Solution

ENRES

✉ contact@enres.co

🌐 enres.co

📍 No. 408 Phaholyothin Place Building, 19th Floor, Room 408/82, Samsen Nai, Phayathai, Bangkok 10400

Popular areas for renting in Bangkok

Explore districts and neighborhoods where other people love to rent.



Sathon

Sathon is one of Bangkok's favorite and most central business and residential areas with luxury condos, fancy restaurants and shopping.

[Find out now!](#)



Siam

Centrally located, Siam is loved by locals, expats and tourists, with great restaurants, shopping malls and residential living options.

[Find out now!](#)



Khao San Road

The area surrounding dazzling and lively Khao San Road has much more to offer than food, shops and night markets.

[Find out now!](#)



Silom

Nestled between the iconic Mahavithayul Skytower and Lumpini Park is Silom area, one of Bangkok's most cosmopolitan neighborhoods.

[Find out now!](#)



Asok

Asok is a centrally located, modern residential and business area, conveniently connected with all of Bangkok's hotspots.

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Ekkamai

Ekkamai is a popular hipster neighborhood with great residential living options, restaurants, nightlife and shopping malls.

[Find out now!](#)



Phrom Phong

This international, cosmopolitan neighborhood of Phrom Phong is a favorite amongst affluent Thai and expats alike.

[Find out now!](#)



Thong Lo

As one of Bangkok's most trendy areas, Thong Lo offers unrivaled upscale living options, popular eateries and fancy shopping malls.

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Suvannabhumi Airport

Known for its international airport, Suvannabhumi area offers great residential options with an easy commute into the city center.

[Find out now!](#)



We are building Southeast Asia's leading end-to-end rental / sale platform to make long-term residential rentals / sales simple and transparent for tenants, buyers, owners and brokers by leveraging tech, AI and our own internal agents.

10,000,000 online property seekers in Thailand - every month

70,000 properties marketed

50 motivated and engaged PropertyScouts - real estate professionals, marketing specialists and technology experts

Incorporation

3 years

No. of Employees

51-100

Major investor

Hustle Fund

Company industries (Startup Sub-Sector)

PropertyTech & UrbanTech

Digital Economy (New S-Curve)

Target countries

Southeast Asia

1st Solution/Service/ Main Product

Tenancy Management

2nd Solution/Service/ Main Product

Building Management

3rd Solution/Service/ Main Product

Operational services

PropertyScout

✉ contact@propertyscout.co.th

🌐 propertyscout.co.th

📍 117/17, 15th Floor, Panjit Tower
Soi Sukhumvit 55, Sukhumvit Road, Khlong Tan Nuea, Wattana, Bangkok 10110



Baania

Looking to buy, rent or sell home in Thailand? Get free and instant access to the largest database of real estate listings in Bangkok Metropolitan and other cities on Baania.com®. With listings updated every day, you can discover your perfect home through immersive videos, photos, and explore neighborhood info with maps that show price history and trends, top-rated neighborhoods, and local amenities, plus get instant alerts when new homes you might like hit the market. So when you're ready to take your next step, Baania.com® will be here to ensure you never miss out on a home you love.

Winner Fintech Innovation Award Final Pitching: Krungsri RISE 2X Demo Day

Thailand's first-ever online automated valuation service

Incorporation	Since 2016
Business size	Medium
No. of Employees	51-200
Major investor	Krungsri Finnovate
Company industries (Startup Sub-Sector)	PropertyTech & UrbanTech
Target countries	Southeast Asia
1st Solution/Service/ Main Product	Baania Professional (Marketplace)
2nd Solution/Service/ Main Product	Baania Lead Generation (Big Data, Digital Marketing)
3rd Solution/Service/ Main Product	Baania Pulse (Deep Listening)

BAANIA (THAILAND) COMPANY LIMITED



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Baania (Thailand), 24th Floor Mitrtown Office Tower, 944 Rama IV Road, Wang Mai, Pathum Wan, Bangkok 10330

Appendix

List of Abbreviations

AgTech	Agricultural technology	KKU	Khon Kaen University
AI	Artificial Intelligence	KKUSP	Khon Kaen University Science Park
AIS	Advanced Info Service	KMUTT	King Mongkut University of Technology Thonburi
AMCHAM	The American Chamber of Commerce in Thailand	KX	Knowledge Xchange for Innovation
ARDA	Agricultural Research Development Agency	MARTech	Marketing technology
ARI Tech	A – Artificial Intelligence R – Robotics I – Immersive technology	MedTech	Health technology
ASEAN	Association of Southeast Asian Nations	MICE	Meetings, Incentives, Conferences and Exhibitions
B2B	Business-to-Business service	ML	Machine Learning
B2C	Business-to-consumer	MOA	Memorandum of Association
BAAC	Bank of Agriculture and Agricultural Cooperatives	NBTC	Office of The National Broadcasting and Telecommunications Commission
BCG	Bio-Circular-Green Economic Model	NECTEC	Thailand's National Electronics and Computer Technology Center
BIC	Business incubation center	NESDC	National Economic and Social Development Council
BOI	Thailand Board of Investment	NHS	UK National Health Service
BOT	Bank of Thailand	NIA	National Innovation Agency
CEA	Creative Economy Agency	NIS	National Innovation System
CMU	Chiang Mai University	NRCT	National Research Council of Thailand
CU	Chulalongkorn University	NSP	Northern Science Park
CU UTC	Chulalongkorn University Technology Center	NSTDA	National Science and Technology Development Agency
CVC	Corporate Venture Capital	ONDE	Office of the National Digital Economy and Society Commission
DBD	Department of Business Development	PDPA	Private Data Protection Act
depa	Digital Economy Promotion Agency	PLC	Public Company Limited
DIT UK	Department of International Trade	PMCU	Property Management of Chulalongkorn University
DPST	Development and Promotion of Science and Technology Talents Project	POC	Proof of concept
DVA	The Digital venture accelerator	PPP	Public-Private Partnership
EdTech	Education technology	PropTech	Property technology
EEC	Eastern Economic Corridor	SCB	Siam Commercial Bank
ETDA	Electronic Transaction Development Agency	SCG	Siam Cement Group
EV	Electric vehicle	SEASA	Southeast Asia Startup Assembly
FinTech	Financial technology	SEC	Securities and Exchange Commission
FTI	The Federation of Thai Industries	SGD	Singapore dollar
FTPI	Thailand Productivity Institute	SME	Small and medium-sized enterprises
G2G	Government to government	SMID	Suandok Medical Innovation District
GDP	Gross domestic product	SteP	Science and Technology Park
GIS	Geographic information systems	TCDC	Thailand Creative & Design Center
GovTech	Government Technology Agency	TCU	Thai Cyber University Project
HSRI	Health System Research Institution	TIS	Total Innovation Solutions
ICT	Information and communications technology	TSU	Research and Innovation
ID	Identification	TTSA	Thailand Tech Startup Association
IIM-IDE	International Innovation Matching Program for Innovation-Driven Enterprises	TU	Thammasat University
IOP	Innovative Organization Program	TVCA	Thai Venture Capital Association
IoT	Internet of Things	UK	The United Kingdom
Kbank	Kasikorn Bank	US	The United States of America
		UTC	University of the Thai Chamber of Commerce
		VAT	Value-added tax
		VC	Venture Capital

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