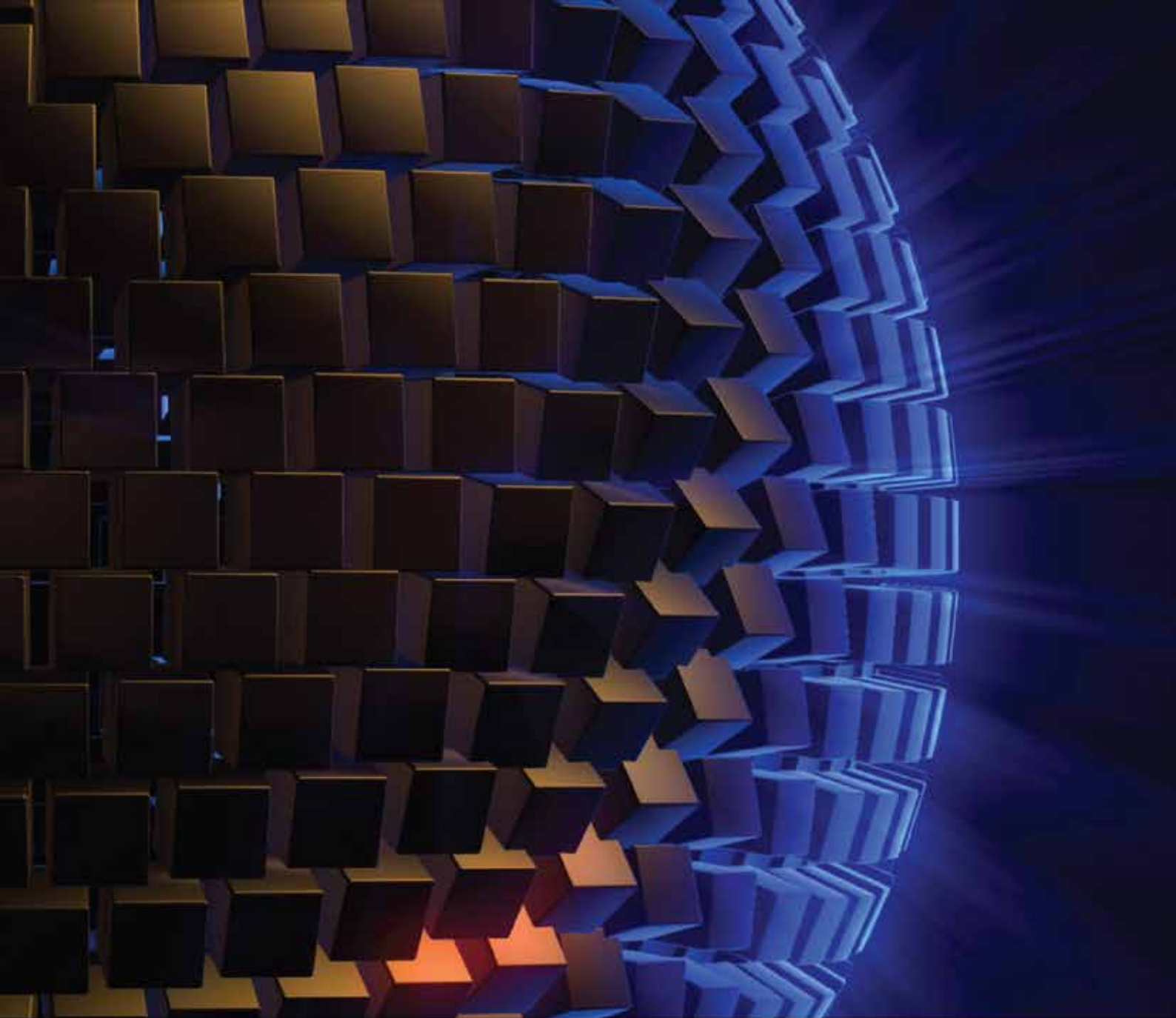




Shaping a Balanced Digital Framework in Thailand

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About this paper

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Contents

Executive Summary	1
1. Thailand's Digital Economy in Context	4
1.1 Thailand Government Objectives for a Digital Economy	5
1.2 A Highly Competitive Digital Economy	6
1.3 Digital Enablers and Frictions	7
1.4 Digital Regional Positioning	8
2. Thailand's Emerging Regulatory Framework	9
2.1 Legislative and Policy Instruments	10
2.2 Policy Rationale and Debate	17
2.3 Institutional and Regulatory Capacity	17
3. Benchmarking Global and Regional Models	18
3.1 European Union	19
3.2 Comparative Approaches in APAC	22
3.3 Takeaways for Thailand	25
4. Quantifying the Economic and Market Impact	26
4.1 Compliance, SME, and Consumer Impacts	27
4.2 Aggregate Productivity and Investment Effects	30
4.3 Innovation, Efficiency, and Regional Positioning	31
5. Policy Recommendations	32
5.1 Guiding Principles	33
5.2 Recommended Framework Elements	34
5.3 Implementation and Sequencing	35
5.4 Towards a Regional Model	36
6. Conclusion	37
Bibliography	39



Executive Summary

Thailand's digital economy has become a key driver of productivity, competitiveness, and inclusive growth, expanding from around 6 percent of GDP in 2023 (US \$36 billion) to a projected 11 percent by 2027. It is expected to reach roughly US \$50 billion by the end of 2025, making it the second largest in Southeast Asia.

Enabled by near-universal broadband, digital payments penetration, on the national e-payment platform PromptPay, and accelerating cloud adoption, Thailand's online ecosystem is dynamic and highly competitive across sectors such as e-commerce, fintech, and logistics. SMEs are deeply integrated into this landscape: over 92 percent of consumers shop online, and small firms increasingly depend on digital platforms and payments to access ASEAN's \$230 billion online market.

Government initiatives such as the Digital Economy and Society Development Plan (2018–2037) and the National AI Strategy (2022–2027) have reinforced this momentum, while a growing startup ecosystem highlights Thailand's innovation potential—though venture funding remains thin at just 0.03 percent of GDP.

However, emerging regulatory uncertainty poses new risks. Thailand’s digital growth has been sustained by flexible, low-barrier market conditions that attract investment and foster innovation. The next phase—centered on the Trade Competition Commission’s (TCCT) Draft Guidelines on Multi-Sided Platforms, the proposed Platform Economy Act (PEA), and the existing Royal Decree on Digital Platform Services (2022)—will determine whether these enabling conditions endure. Together, these instruments signal a shift from light-touch oversight toward more prescriptive, ex-ante regulation, expanding obligations on digital intermediaries and raising questions about overlap, proportionality, and enforcement capacity. If implemented without careful consultation and regulatory impact assessment, such measures could heighten compliance costs and uncertainty for both large and small operators. Conversely, a predictable, evidence-based, and consultative framework would sustain Thailand’s competitiveness and strengthen its position as a regional digital hub within ASEAN.

The EU’s Digital Markets Act (DMA) and Digital Services Act (DSA) offer an important but cautionary lesson for emerging economies. Although designed to enhance competition and consumer choice, early implementation has revealed steep compliance costs—estimated at €100–400 million per firm—and significant operational strain, diverting resources from innovation to documentation and legal conformity. The Draghi Report (2024) and the UK’s “Pro-Innovation Regulation of Technologies” Steer both underscore that heavy, prescriptive ex-ante control can dampen productivity and investment, while more flexible, evidence-based models—such as the UK’s market-investigation approach under its Digital Markets, Competition and Consumers Act—achieve oversight with less disruption. Across Asia-Pacific, jurisdictions like Singapore, Japan, Korea, and Taiwan have likewise emphasized iterative regulation focused on transparency, consultation, and enforcement of proven harms rather than pre-emptive rulemaking, sustaining both innovation and investor confidence.

For Thailand, these comparative experiences point clearly toward a balanced and context-appropriate model. Replicating Europe’s compliance-intensive regime would risk high costs and limited benefit in a market still developing its regulatory capacity, while targeted enforcement under existing laws—supported by structured stakeholder consultation and rigorous impact assessment—would preserve flexibility and foster long-term growth. Singapore’s collaborative engagement with industry and Japan’s transparency-first approach demonstrate how regulators can maintain fairness and consumer trust without deterring investment. Adopting a predictable, evidence-based framework that focuses on demonstrable harms, rather than broad ex-ante mandates, would position Thailand as a competitive, innovation-friendly digital hub within ASEAN and provide a credible model for platform governance in the region.



Quantifying the Economic and Market Impact

Thailand's forthcoming TCCT Draft Guidelines on Multi-Sided Platforms could impose significant economy-wide costs if applied broadly. Scenario modeling based on EU benchmarks suggests that aggregate compliance expenditures could reach THB 10–24 billion (≈ 0.04 percent of GDP), with downstream SME costs of THB 5–12 billion (≈ 0.15 – 0.3 percent of SME online GMV). These burdens, while initially falling on large platforms, would cascade through supply chains—raising SME operating costs, narrowing promotional activity, and potentially lifting end-user prices. Such effects mirror Europe's experience under the DMA, where compliance-driven resource diversion constrained innovation and delayed product rollouts. In Thailand's price-sensitive and SME-dependent ecosystem, these adjustments could dampen competitiveness and limit digital trade participation, particularly among smaller or rural enterprises reliant on marketplace visibility.

At the macro level, applying EU-style ex-ante rules could reduce Thailand's digital-sector productivity growth by 1–2 percentage points per year, implying a cumulative output loss of roughly THB 150–200 billion by 2030—the equivalent of forfeiting one year of expected digital expansion. Heavy compliance requirements and uncertain enforcement would also discourage venture investment and regional integration, widening Thailand's gap with ASEAN peers pursuing lighter, evidence-based models. Conversely, a phased, consultative, and transparent approach—anchored in clear impact assessment and coordination among agencies—would minimize adjustment costs, sustain innovation, and preserve Thailand's attractiveness as a regional hub for digital growth.

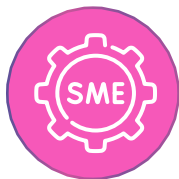
Policy Recommendations

Thailand's digital-platform regulation should be transparency-based and effects-driven, intervening only where clear, demonstrable harms exist. Rules must promote innovation and competitiveness while aligning with the objectives of Thailand 4.0 and the Digital Economy and Society Development Plan.

Recommended Actions:



Adopt evidence-based, consultative rulemaking : require full regulatory impact assessments (RIA) and structured dialogue with industry, SMEs, and civil society before introducing new obligations.



Enhance industry engagement and capacity building : establish regular public-private dialogue and provide guidance to help SMEs understand and meet evolving requirements.



Strengthen institutional coordination : clarify institutional roles to avoid overlap, ensure consistent enforcement, and build investor confidence.

A balanced, predictable, and consultation-led framework will safeguard innovation, attract sustainable digital investment, and position Thailand as a regional model for smart, innovation-friendly regulation.

Thailand's Digital Economy in Context

1.1 Thailand Government Objectives for a Digital Economy

Thailand's government has identified the digital economy as a key engine for boosting productivity, competitiveness, and inclusive growth. While *Thailand 4.0* continues to serve as a high-level vision, subsequent strategies, including the *Thailand Digital Economy and Society Development Plan (2018–2037)* and the *National AI Strategy (2022–2027)*, translate that ambition into concrete policy actions.¹²³ Policymakers view digital transformation as a catalyst for economic expansion and resilience, and have introduced supportive measures such as regulatory sandboxes for fintech to spur private-sector innovation and broaden participation in the digital economy.⁴

This focus is yielding tangible results. Thailand's digital economy accounted for approximately 6% of GDP in 2023 (around \$36 billion) and is expected to reach about 11% by 2027.⁵ Analysts project it could grow to a \$50 billion market by the end of this year, making Thailand's digital economy the second largest in Southeast Asia.⁶ High-growth sectors include e-commerce and financial technology – since the COVID-19 pandemic, Thailand's e-commerce industry has expanded around 10% annually, and digital finance (payments, fintech, software) has been among the fastest for job creation over the past decade.⁷ The government is also working to make this growth more inclusive through initiatives that equip MSMEs with digital skills and tools. Agencies like the Department of Industrial Promotion have urged Thai MSMEs to embrace mobile commerce and social commerce platforms and to adopt e-payments, so they can tap into ASEAN's booming online market estimated at \$230 billion by 2026.⁸

The digital economy's expansion also reflects deep structural integration: virtually every major industry in Thailand now relies on digital technologies to improve productivity and competitiveness. From manufacturing and logistics adopting data analytics and automation, to tourism and retail embracing digital marketing, payments, and booking platforms, digital tools have become fundamental enablers of business operations. This cross-sector digitization trend has been particularly transformative for MSMEs, allowing smaller firms to access new markets and operate with greater efficiency and resilience.

Yet significant challenges remain. Despite strong overall growth, Thailand faces a venture-funding gap, with private venture capital funding only about 0.03% of GDP, lagging behind regional peers.⁹ Without stronger domestic and foreign investment channels, promising startups risk stagnating at the early stage or relocating to markets with deeper capital pools. Addressing this shortfall is part of the government's digital economy agenda, as greater access to risk capital will be needed to drive the next stage of innovation and home-grown tech scale-ups.

This productivity-driven vision depends on maintaining a regulatory environment that rewards innovation rather than constraining it. Thailand's success to date has been enabled by relatively low barriers to entry, flexible digital-service rules, and active private-sector participation. As the government advances new frameworks for data, competition, and platform governance, preserving these enabling conditions will be essential. Overly complex or duplicative rules could raise compliance costs, deter investment, and ultimately slow the very productivity gains that the national strategy seeks to achieve.

1.2 A Highly Competitive Digital Economy

Thailand's digital economy is intensely competitive and dynamic. In sector after sector – online retail, mobile apps, communications, transport, finance – multiple players (both local and global) vie for market share, which benefits consumers through lower prices and a better range of choices.

For example, Thailand's online retail offerings are led by international providers, including Shopee, Lazada and TikTok Shop. Yet competition remains fierce: new entrants regularly emerge, and incumbents continuously add services (faster delivery, promotions, personalized features) to retain users. Competition is especially heated in logistics and delivery, where major players like Shopee Express and Lazada Logistics compete with numerous smaller providers on speed and cost, underscoring both the low barriers to entry and the intensity of rivalry that make Thailand's digital economy a buyer's market.

Importantly, Thai consumers and businesses have eagerly embraced digital services, which further fuels competitiveness in the sector. Online shopping is now mainstream: over 92% of Thai consumers have made an online purchase in the past six months.¹⁰ Consumers increasingly rely on digital services for everything from groceries to banking. SMEs likewise depend on these outlets to reach customers, especially through social commerce on Facebook, LINE, Instagram, and TikTok.

Improving logistics networks and widespread digital-payment adoption (notably through PromptPay, used by more than 74 million registered users as of 2024) have further reduced transaction costs, supporting both consumers and SMEs.¹¹ The net effect is an environment where consumers and SMEs depend on digital platforms for convenience, reach, and competitiveness.



1.3 Digital Enablers and Frictions

Enablers

Several structural enablers underpin Thailand's rapid digital growth. First, the country benefits from strong core infrastructure. Mobile broadband coverage is nearly universal, and Thailand ranks among regional leaders in internet speed and connectivity quality.¹²¹³ This means even outside major cities, most Thais can access fast mobile internet – a critical foundation for digital services.

The government's investment in digital public infrastructure (e.g. national digital ID “ThaID” and the PromptPay real-time payments network) also provides crucial rails for the digital economy.¹⁴ PromptPay in particular has seen widespread adoption for instant, low-cost transfers, greatly facilitating e-commerce and fintech growth. Continuous upgrades in logistics and cloud infrastructure have further expanded the reach and scalability of online businesses.

Another enabler is the accelerating adoption of cloud computing and digital platforms by Thai enterprises. Cloud services allow businesses of all sizes to access scalable computing power and advanced analytics without heavy upfront IT investments. Adoption is projected to grow nearly 20% annually in the years leading up to 2025, supported by “Cloud First” policies and major investment from global providers such as AWS, Microsoft, and Google.¹⁵

Together, these enablers – connectivity, payments, logistics, and cloud infrastructure – have lowered entry barriers, expanded digital participation, and driven Thailand's rapid online growth.

Frictions and Bottlenecks

Despite this progress, there are still notable frictions and bottlenecks in Thailand's digital ecosystem. Some smaller merchants face fragmented payment systems and uneven logistics integration outside major cities. Cross-border e-commerce remains hampered by complex customs and tax procedures, which raise compliance costs for Thai micro-exporters.¹⁶ Additionally, Thailand's consumer protection and data governance rules remain fragmented, and overlapping laws can create uncertainty for providers and merchants about compliance obligations.¹⁷

The competitiveness of the economy depends on keeping entry barriers and transaction costs low. If new regulations introduce overly burdensome or duplicative rules, they risk undermining SME participation and deterring innovation and investment that have driven Thailand's digital transformation so far. As regulators move to address these challenges, the key policy task will be to preserve low-friction access and flexibility, the features that have enabled Thailand's digital boom, while addressing real market failures (if any) in a proportionate way.

Finally, regulatory uncertainty in the domestic digital policy sphere is an emerging concern. Thailand is refining laws on data privacy, online content, and competition in markets supported by digital services, and the way these frameworks are implemented will significantly shape the country's digital trajectory.¹⁸ Maintaining a balanced, predictable regulatory approach will be essential to safeguard innovation and ensure that new rules enhance, rather than hinder, digital productivity and SME participation.

1.4 Digital Regional Positioning

Thailand's stance on its digital expansion is not only a domestic matter but also a regional one. All ASEAN countries today are racing to attract tech investment and talent, positioning themselves as favorable bases for digital businesses. Within this competitive landscape, regulatory environment has become a key differentiator. Some neighbors – most notably Singapore – have strategically crafted business-friendly, high-certainty regulatory regimes to entice global digital firms and startups¹⁹ while Vietnam and Indonesia are experimenting with heavier oversight frameworks.²⁰

Thailand, with its sizable market and skilled workforce, has a strong foundation to be a regional digital leader. Realizing this potential will depend on maintaining a predictable regulatory environment that supports innovation while enabling existing competition and consumer-protection frameworks to function as intended. A predictable, innovation-focused regulatory framework could make Thailand a hub for regional digital investment – and even serve as a model for emerging digital economies in ASEAN. Conversely, if Thailand adopts an approach that involves heavy regulatory oversight, and imposes additional compliance costs, such an approach will be seen as hostile to digital business investment in Thailand. It also risks ceding ground to regional competitors like Singapore, in that Thailand will be materially less attractive relative to the already pro-investment approach of Singapore. Investor surveys show that regulatory certainty is now one of the top three determinants of tech-sector investment decisions in ASEAN.²¹ There is evidence that capital is fluid in this regard: when faced with heavy digital regulations in one country, businesses will shift expansion to other ASEAN markets that offer a more permissive environment.²²

The investment certainty dynamics outlined above make Thailand's next policy choices pivotal. The Trade Competition Commission's (TCCT) draft Guidelines for the Platform Economy, together with the proposed platform economy legislation and related digital-governance laws, are set to define the architecture of Thailand's evolving digital landscape.

For example, if these frameworks evolve into highly prescriptive or duplicative regimes, they could inadvertently raise compliance costs, discourage investment, and slow innovation and SME participation and growth. To achieve the national objectives, future regulations need to be predictable –targeting genuine market failures (if any) without constraining the competitiveness of Thai SMEs or the country's attractiveness to digital investors. The following section examines this emerging framework in detail, assessing its scope, coherence, and potential economic impact.



2 Thailand's Emerging Regulatory Framework



2.1 Legislative and Policy Instruments

Thailand is moving to codify rules for digital platforms, pursuing two parallel regulatory tracks: (i) competition-focused conduct rules, and (ii) a broader structural law for platform supervision, as previously seen in its draft Platform Economy Act (PEA). For context, Thailand had previously introduced the Royal Decree on Digital Platform Services (2022) which requires platform businesses to register and report specified operational information.

A. The TCCT Draft Guidelines

The *Trade Competition Commission of Thailand (TCCT)* has taken the lead in advancing what has become a widely debated intervention in digital-market regulation through its *Draft Guidelines for Considering Unfair Trade Practices and Monopolistic Acts in Multi-Sided Platform Businesses, Digital Services, and E-Commerce*.²³ Introduced while broader digital-governance reforms remain stalled, the Guidelines mark a material shift from legislative deliberation to regulatory assertion with the TCCT moving to expand rules under existing competition law. While the Draft Guidelines are presented as a clarification of current powers, the draft in practice establishes a new regime with limited procedural safeguards.

Introduction of the TCCT Draft Guidelines

The draft Guidelines were released in mid-2025, following a short internal drafting process and limited public consultation.²⁴ The initiative was not part of the TCCT's published regulatory agenda and there guidelines were not preceded by a green paper, impact assessment, or cross-agency coordination. Officials framed the Guidelines as a clarification of existing powers under Section 17(3) of the *Trade Competition Act* (2017), yet the document's breadth goes beyond interpretive guidance.²⁵ However, by extending prohibitions traditionally reserved for dominant firms to all multi-sided platforms, the draft created new ex-ante obligations outside of a legislative mandate.

The emergence of the Guidelines underscores the need to pause and ensure a proper review of the policy landscape and challenges current being faced by Thailand's digital economy. The process highlights challenges being faced across jurisdictions around the world in ensuring coherence between competition and digital-economy policymaking.

Scope and Key Provisions

We have identified the following issues of concern with the TCCT proposal.

First, issued under Section 17(3) of the Trade Competition Act (2017), the guidelines prohibit a wide range of conduct deemed capable of “reducing or limiting competition” across e-commerce and digital service sectors. However, there has yet to be empirical evidence presented to demonstrate that competition in Thailand’s digital markets has been reduced or constrained in ways that would justify the measures.

Second, the Guidelines apply to all “marketplace-type multi-sided platforms”, regardless of size or market dominance. This broad definition means not only well-known e-marketplaces, but also smaller e-commerce sites, ride-hailing apps, food delivery intermediaries, online advertising networks, payment gateways, and other digital businesses will be in-scope.

Third, the prohibited types of conduct identified in the draft are addressed by existing competition and fair-trading laws. The prohibitions set out in **Clause 4** of the draft fall into two groups—price—related and non-price-related behavior:

Price-related conduct – Clause 4 (1)



Below-cost and excessive pricing (4 (1)(n), (v) (1)–(4)) – Selling below cost or charging “excessive” or “parallel” fees without justification could be prohibited, even without market dominance.



Price-parity and resale-price maintenance (4 (1)(v)–(n)) – Platforms cannot require sellers to keep identical prices across channels or dictate retail prices, limiting flexibility to enforce consistent pricing.



Algorithmic pricing and ranking (4 (1)(v)) – Use of pricing or ranking algorithms “without reasonable cause” could be interpreted broadly, covering legitimate recommendation systems.

Non-price conduct – Clause 4 (2)



Self-preferencing and visibility bias (4 (2)(n)) – Algorithms that favor a platform’s own or affiliated products would be deemed unfair.



Tying, bundling, and coercive conditions (4 (2)(u)–(n)) – Platforms may not compel sellers to use in-house logistics, payments, or advertising, or to participate in ongoing promotions as a condition of access.



Exclusive-dealing and discriminatory treatment (4 (2)(n)–(v)) – Prohibits conditions restricting sellers from using other platforms or imposing unequal terms without “reasonable cause.”



Data leveraging and preferential treatment (4 (2)(o)) – Using business-user data to benefit affiliated entities is restricted.



Collusion and other restraints (4 (2)(a)–(u)) – Includes agreements such as coordinated keyword-bidding or unilateral changes to terms that disadvantage competitors.

There are as yet no cases that have been addressed under the existing rules. Unless these powers are shown to be inadequate and unable to address identified harms, the need for the extension of the powers outlined in the Guidelines is unclear.

Fourth, **Clause 5** places a heavier evidentiary burden on platforms to demonstrate that their conduct is economically or commercially justified. In practice, any action that authorities deem capable of reducing or limiting competition would require the platform to prove legitimate justification, a departure from standard competition-law norms where regulators must first establish harm. This de facto inversion introduces significant uncertainty over how the new regime will be applied and could have a chilling effect on investment—given the close link between regulatory predictability and investor confidence.

Fifth, the Guidelines’ open-ended language – terms like “without reasonable cause” or “economically unjustified” conduct – grant authorities significant interpretive discretion. As above, this increases uncertainty for businesses and impacts their decision around jurisdictions to invest in.

Sixth, officials would be empowered to require disclosure of algorithms, data-processing methods, or internal documentation deemed relevant to assessing potential violations. This raises practical challenges regarding how companies can comply without exposing confidential technology and how regulators will technically evaluate such disclosures. It also has implications for consumers: many algorithms and data-processing tools are designed to enhance user trust and safety, for example by detecting counterfeit goods or fake reviews. Detailed public disclosure of these mechanisms could allow bad actors to circumvent safeguards, undermining the very protections intended. For this reason, many regulators adopt a cautious approach to algorithmic disclosure, limiting it to clearly defined circumstances.

Seventh, the Guidelines draw inspiration from the European Union’s Digital Markets Act (DMA), though they differ in two key ways:

- 1. No market-size thresholds:** Unlike the DMA, which only targets very large “gatekeeper” firms, the Guidelines cast a wide net over big and small platforms alike.
- 2. Jurisdictional overlap:** They would coexist with both competition law and sectoral obligations under ETDA, potentially creating duplicate or even conflicting obligations.

Thailand is poised to introduce ex-ante restrictions that could apply to a far broader set of businesses than in other jurisdictions. A broad framework can be appropriate if it is designed to address conduct that has demonstrably anticompetitive effects. However, without clear thresholds or a designation process, the current approach risks capturing a wide range of businesses whose activities do not raise genuine competition concerns, thereby increasing compliance burdens without corresponding benefits.²⁶

B. Proposed Platform Economy Legislation (PEA Draft)

The proposed platform economy legislation seeks to establish a framework for digital-market governance through tiered regulation and shared oversight. While presented as a step toward greater regulatory coherence, the draft reflects an ambitious attempt to formalize state intervention in platform operations. The PEA represents not only a legislative proposal but also a political statement of intent: that Thailand intends to move from ad hoc rulemaking to a formalized, institutional model of platform oversight.²⁷

Legislative Timeline

The earlier draft of the *Platform Economy Act (PEA)* was shelved in early 2025 following a review by the Office of the Council of State, which concluded that the proposal required further study and coordination. The Council observed that global economic volatility and shifting geopolitical dynamics were already affecting Thailand's investment climate, and cautioned that introducing a new regulatory regime at that moment could deter digital investment and innovation. It also noted potential overlaps between the draft PEA and existing instruments, particularly competition and technology laws, and warned that without clearer alignment, the bill could create unnecessary compliance burdens. The Council therefore advised that the legislation be deferred for broader consultation with relevant agencies and stakeholders before being reconsidered by Cabinet.²⁸

However, in the new government's subsequent policy statement to Parliament, Deputy Prime Minister Borwornsak Uwanno reaffirmed the administration's intent to revive platform-economy legislation as part of a broader regulatory-reform agenda. He highlighted the goal of eliminating outdated or burdensome rules under the "Regulatory Guillotine" initiative and initiating new laws to better reflect Thailand's evolving digital and technological environment. The statement signaled a renewed political mandate for modernizing digital-economy regulation, including the potential reintroduction of a platform economy legislation, while emphasizing the need for coordination across agencies and alignment with national innovation objectives.²⁹ Nevertheless, it may prove difficult for the government to advance or pass the bill before Parliament is dissolved.

Scope and Key Provisions

Substantively, the previous draft *Platform Economy Act (PEA)* represented a significant expansion of Thailand's digital regulatory framework. Presented as a means to improve transparency and consumer protection, it would establish far-reaching obligations for a broad range of online intermediaries, from e-commerce and app stores to food delivery, advertising, and social media platforms. The Act applied to both Thai and foreign operators that serve Thai users or collect local data, effectively introducing an extraterritorial layer of compliance. All platforms would be required to register with the Electronic Transactions Development Agency (ETDA) and disclose detailed business, operational, and contact information—an obligation that overlaps with the existing *Royal Decree on Digital Platform Services (2022)*.

For larger operators, the draft PEA introduced a two-tier structure that mirrors elements of the EU's Digital Markets Act but extends more broadly. "Significant platform services"—those generating more than THB 1 billion in Thai-user revenue or serving over six million monthly users—would be subject to enhanced reporting, algorithmic disclosures, and independent audits of content moderation and complaint-handling systems. A second tier of "designated gatekeepers"—firms with over THB 7 billion in domestic revenue, 15 million monthly users, and 10 000 business users—would face even closer oversight, including data-sharing obligations and risk assessments covering their AI systems and business practices. Notably, the draft empowered the Commission to designate a gatekeeper even where a platform does not meet these quantitative thresholds, introducing a degree of regulatory discretion that could heighten uncertainty. The draft also provided limited clarity on how thresholds would be measured or adjusted over time, leaving scope for broad administrative interpretation.

Beyond these tiers, the PEA set out a wide array of horizontal obligations that could substantially expand compliance complexity. Platforms would be required to log and make traceable their algorithmic and ranking decisions, conduct periodic risk assessments, and respond to regulator requests for operational data. They would also need to maintain detailed consumer redress mechanisms—covering complaints, refunds, and dispute resolution—alongside co-regulatory codes of conduct that remain undefined. A new Digital Platform Economy Committee, chaired by MDES and involving ETDA, TCCT, and other agencies, would oversee implementation and issue secondary regulations.³⁰ In practice, this arrangement could duplicate existing oversight structures and create uncertainty over which body has final authority.

Importantly, the draft positions itself as supporting fair access for SMEs, but many of its obligations could have the opposite effect. Mandatory audits, algorithmic disclosures, and data-reporting requirements would impose high fixed costs, particularly for smaller platforms or new entrants. The extraterritorial reach of the Act also meant that global operators serving Thai users could face overlapping compliance under both Thai and international regimes, potentially deterring investment or delaying product launches. Without clear sequencing with the TCCT Guidelines or alignment with the existing *Royal Decree on Digital Platform Services*, the draft PEA risked introducing a fragmented and unpredictable regulatory environment that undermines the very innovation and SME participation it aims to promote.



Comparison with TCCT Draft Guidelines

The draft PEA and the TCCT Draft Guidelines reflect parallel attempts to regulate digital platforms but do so through different regulatory approaches. The draft PEA was designed as a horizontal framework, applying broadly across sectors and platform types through registration, tiered classification, and economy-wide obligations on transparency, data governance, and user protection. The TCCT Guidelines, by contrast, take a vertical approach, rooted in competition law, that focuses on specific conduct deemed to restrict or distort competition—such as self-preferencing, tying, or unfair data use.

In theory, this distinction could allow the two instruments to complement one another: the PEA providing a general governance baseline, and the TCCT Guidelines addressing particular anti-competitive behaviors. In practice, however, the boundaries between the two regimes are not clearly defined. Both instruments cover overlapping issues—platform fairness, data sharing, and business-user relations—but rely on separate legal bases and institutions. The PEA would be administered primarily by MDES and ETDA, with the TCCT also represented on the PEA's governing committee as a co-secretariat for competition-related matters. However, the absence of an explicit sequencing mechanism between the two regimes still raises uncertainty over jurisdiction, enforcement priorities, and procedural consistency.

For operators, this dual structure will heighten compliance complexity. Platforms may be required to satisfy parallel reporting and disclosure obligations, while agencies could issue guidance that is inconsistent or duplicative. The coexistence of a horizontal and vertical regime therefore introduces significant interpretive risk, particularly for cross-border or multi-service providers. Unless coordination mechanisms are established and enforcement is proportionate, Thailand's emerging digital-platform framework may struggle to deliver regulatory certainty or align with its productivity and innovation objectives.

The Royal Decree on Digital Platform Services (2022)

Meanwhile, the Royal Decree on Digital Platform Services (2022) continues to serve as Thailand's administrative foundation.³¹ Adopted under the *Electronic Transactions Act B.E. 2544 (2001)*, the Decree represents the country's first attempt to bring platform operations—both domestic and foreign—within a defined legal perimeter. It requires all qualifying platforms to register with the Electronic Transactions Development Agency (ETDA), maintain a local contact point, and implement accessible complaint-handling mechanisms for users and business partners. Registered entities must also disclose key operational and financial information, including ownership structure, service scope, and data-management policies.

While its stated objectives—transparency, accountability, and user protection—are largely procedural, the Decree casts a wide net, requiring registration and reporting from a broad range of online intermediaries, including e-commerce, mobility, food-delivery, and service-aggregation platforms. Its broad scope means small and local platforms serving Thai consumers are captured, improving regulatory visibility but also creating compliance burdens for micro-enterprises and cross-border operators.

Together, these three instruments mark a decisive regulatory turn, from light-touch oversight to prescriptive conduct rules, but rather than forming a coherent framework, they risk overlapping in scope and creating regulatory uncertainty. This lack of alignment raises important questions about consistency, clarity, and the broader implications for digital innovation and investment in Thailand.





2.2 Policy Rationale and Debate

Thailand's push to formalize platform regulation has been framed by policymakers as a balance between fairness and competitiveness. However, there is limited evidence that consumers and SMEs are being harmed. There are also concerns that the expansion of rules is not supported by sufficient coordination across Government or alignment with the wider economic investment and policy agenda. Finally, the approach proposes new rules without a detailed assessment of market impacts.

The TCCT Guidelines and the revived PEA have generated concern across industry that their combined effect could multiply compliance obligations without clear economic benefit. Legal and business commentaries note that the proposed frameworks rely on broad and overlapping mandates, introduce new presumptions of liability, and use ambiguous language that could subject ordinary commercial practices to regulatory challenge. Such uncertainty, coupled with limited consultation and undefined enforcement scope, risks increasing compliance costs, deterring investment, and slowing innovation within Thailand's digital economy.³²³³

Proponents of the new rules argue that they will bring Thailand into closer alignment with international regulatory trends. However, Thailand's market structure, digital ecosystem, and stage of economic development differ significantly from those contexts where such regimes originated. In practice, many jurisdictions continue to pursue more flexible, transparency-based or evidence-driven approaches rather than imposing broad prescriptive rules.

2.3 Institutional and Regulatory Capacity

Thailand's evolving platform-governance framework brings together multiple agencies with overlapping mandates. The TCCT leads enforcement under the *Trade Competition Act (2017)*, with its experience historically in traditional sectors such as manufacturing and retail, with its technical expertise in digital markets continuing to be built up. The Electronic Transactions Development Agency (ETDA), under MDES, has digital expertise less capacity in investigative powers. Other institutions—such as the Office of the Council of State (OCS), OSMEP, and the Thai Consumer Council—play consultative roles.

A structure of multiple authorities with overlapping mandates risks conflicting guidance for digital operators. The proposed Digital Platform Economy Committee suggested under the PEA may provide the necessary coordination, but it has yet to be established. Building technical capacity, shared data-analysis tools, and transparent procedures for consultation and appeal will be essential if Thailand is to avoid creating uncertainty amongst businesses and investors.

The proposed reforms illustrate the tension between regulatory ambition and broader economic prosperity. As other Asia-Pacific economies experiment with proportionate, innovation-friendly frameworks, comparing Thailand's approach against emerging regional models can help identify more balanced pathways. Section 3 therefore benchmarks Thailand's evolving regime against comparable jurisdictions to assess how different regulatory models affect innovation, SME participation, and overall digital-economy performance.

3 Benchmarking Global and Regional Models



3.1 European Union

Digital Markets Act (DMA) and Digital Services Act (DSA)

The Digital Markets Act (DMA) represents the European Union's first comprehensive attempt to regulate large digital intermediaries on an ex-ante basis. Proposed in 2020 and in force since May 2023, it establishes a rulebook of conduct for a small group of firms designated as "gatekeepers", those providing key "core platform services" such as online intermediation, search, social networking, operating systems, and advertising networks. To qualify, a company must exceed €7.5 billion in annual EU turnover (or €75 billion in global market value), operate in at least three Member States, and serve over 45 million monthly EU users and 10 000 business users. Six companies were designated in the first round of enforcement in 2023.³⁵

Once designated, gatekeepers must comply within six months with a detailed list of dos and don'ts: prohibitions on self-preferencing in rankings, restrictions on tying or mandatory use of proprietary payment systems, and requirements to allow business users to market and conclude contracts outside the platform.³⁶ The DMA also mandates interoperability, data-portability, and restrictions on combining personal data across services without explicit consent.³⁷ Non-compliance may attract fines of up to 10 per cent of global turnover (20 per cent for repeat breaches), and the European Commission may impose structural remedies in persistent cases.³⁸

In parallel, the Digital Services Act (DSA), applicable since 2024, creates a tiered system of accountability for online intermediaries. Very Large Online Platforms (VLOPs) and Search Engines (VLOSEs) must conduct annual systemic-risk assessments, submit to independent audits, and provide researcher access to platform data.³⁹ The DSA's focus is transparency, user protection, and mitigation of online harms; the DMA's focus is economic fairness and contestability. Together, they form the EU's dual framework for competition and content governance.

Early Implementation Outcomes: The Innovation-Compliance Trade-Off

While the Digital Markets Act (DMA) was designed to increase contestability and consumer choice, its early implementation has revealed a sharp trade-off between compliance and innovation. Initial compliance efforts in 2024 required designated “gatekeepers” to undertake extensive engineering and legal work to meet new interoperability, data-sharing, and audit obligations. Compliance spending reportedly reached €100–400 million per firm in the first year, involving the redirection of thousands of engineers from product development to compliance retrofitting.⁴⁰ Firms have delayed or restricted product features, such as cross-platform messaging, integrated search and mapping results, access to large language models, app-store linking, integrated payment systems, and several key security and advanced product features, until legal interpretations are clarified, underscoring how regulatory uncertainty can suppress experimentation.⁴¹

For consumers, the results have been modest. Although the DMA was meant to enhance choice, many users have seen few tangible benefits beyond revised consent flows or new service disclosures.⁴² For smaller businesses and app developers, the compliance burden has created new procedural layers, such as disclosure forms, data-separation audits, and approval processes, that can deter participation rather than promote it. The hoped-for gains in visibility and competition have yet to materialize, while the costs of conformity have been immediate and measurable.

Observers across Europe now describe this as a widening “compliance trap”: resources that might otherwise fuel research, design, and market expansion are absorbed by documentation, legal review, and regulator dialogue.⁴³ This has reinforced a broader debate over whether the EU’s regulatory approach, however well-intentioned, is constraining rather than catalyzing innovation. As a recent analysis in the Draghi Report (2024) argues, the cumulative effect of overlapping rules and fragmented enforcement has eroded Europe’s ability to scale digital firms and close its long-running productivity gap with the United States and Asia.



The EU to Pivot?

(1) Draghi Report

In 2024, former European Central Bank President Mario Draghi delivered a landmark report on Europe's competitiveness, commissioned by the European Commission amid growing concern over the continent's declining economic dynamism. The report concludes that Europe's productivity growth has stalled, averaging around 0.5 percent annually compared with 1.6 percent in the United States, because of chronic under-investment in innovation, fragmented markets, and a cumulative regulatory burden that diverts capital from high-growth sectors.⁴⁵

For the digital economy, Draghi highlights what he terms an "innovation deficit": despite a strong research base, Europe lags in commercializing technologies and scaling firms capable of competing globally. He warns that the EU's growing reliance on ex-ante regulation and administrative control, exemplified by the Digital Markets Act, has reinforced bureaucratic rigidity and slowed adoption of digital technologies across the single market. The report urges a reorientation toward integration and investment: a "regulatory reset" that privileges scale, cross-border technology diffusion, and the conditions for private-sector risk-taking overrule proliferation.⁴⁶

(2) UK Government Steer

The United Kingdom's recent reforms mark a shift toward a more flexible and productivity-focused approach to digital-market regulation. The Digital Markets, Competition and Consumers Act (DMCCA) serves as the UK's counterpart to the EU's Digital Markets Act, establishing a Digital Markets Unit (DMU) within the Competition and Markets Authority to oversee large technology firms.⁴⁷ However, unlike the DMA's uniform obligations, the UK framework requires the DMU to conduct a detailed market investigation before designating a firm as having Strategic Market Status (SMS). Once designated, obligations are tailored to the specific risks identified, reflecting a more evidence-based and proportionate model.⁴⁸

Separately, the UK Government issued the "Pro-Innovation Regulation of Technologies" Steer—an unprecedented cross-government directive instructing regulators to prioritize productivity, growth, and innovation in their decision-making. The Steer emerged amid concerns that regulatory outcomes, both in the EU and domestically, were constraining competitiveness. It emphasizes proportionate, experimental, and reversible regulation, and promotes "regulatory humility" in recognition that static rules cannot keep pace with rapid technological change. Together, the DMCCA and the Steer illustrate the UK's broader effort to strengthen oversight while ensuring that regulation remains flexible, adaptive, and conducive to long-term innovation.

Europe's early experience with the DMA and DSA has therefore become a cautionary reference point. Policymakers elsewhere have taken note of the rising compliance costs, operational complexity, and uncertain benefits that have followed the EU's ex-ante experiment. In Asia-Pacific, regulators for successful digital economies are focusing on proportionate, adaptive frameworks that emphasize consultation, innovation, and investment rather than prescriptive control. The following section examines how Asian economies are pursuing these alternative models, seeking to promote fair competition and consumer protection without undermining digital growth.

3.2 Comparative Approaches in APAC

Across the region, governments have sought to strengthen competition and consumer protection in digital markets without replicating Europe’s highly prescriptive regime. Jurisdictions such as Singapore, Japan, Korea, and Taiwan have generally opted for iterative, evidence-based regulation—emphasizing regulatory impact assessment, inter-agency coordination, and voluntary codes of practice before hard law. These frameworks share a pragmatic orientation: they aim to curb anti-competitive behavior and enhance transparency, but through mechanisms that preserve flexibility and reduce compliance burdens.

Each model reflects a common recognition that digital markets evolve too quickly for rigid, one-size-fits-all rules. The result has been a region-wide preference for consultative, proportionate intervention, designed to sustain innovation and investment while maintaining accountability. The following profiles summarize the distinctive approaches emerging across these jurisdictions and how they compare to the EU’s ex-ante template.

Jurisdiction	Core Approach	Primary Legislation	Implementation Focus
Singapore	Principles-based and voluntary; relies on existing laws rather than new ex-ante rules	<i>Competition Act (2004); Consumer Protection (Fair Trading) Act (2003)</i>	Overseen by CCCS and IMDA; promotes self-regulation and consumer trust while monitoring global models
Japan	Transparency-first and sector-specific; blends disclosure duties with competition oversight	<i>Transparency and Fairness of Digital Platforms Act (2021); Smartphone Software Competition Act (2024)</i>	METI and JFTC implement periodic reporting and mobile-ecosystem rules; full enforcement of 2024 Act begins Dec 2025
South Korea	Targeted and evidence-based; selective regulation in high-impact sectors	<i>Telecommunications Business Act (2021); proposed Platform Economy Act (not adopted)</i>	KFTC and MSIT oversee app-store payment and digital-platform practices; wider regime under review
Taiwan	Enforcement-based and proportionate; favors flexible, case-by-case oversight	<i>Fair Trade Act (2015); Consumer Protection Act (1994)</i>	TFTC monitors online markets and emerging AI/e-commerce issues; relies on existing enforcement tools

Table 4.2 – Comparative Overview of Platform-Regulation Approaches in Singapore, Japan, South Korea, and Taiwan based on official legislation, regulatory reports, and agency publications (CCCS, IMDA, METI, JFTC, KFTC, MSIT, and TFTC, 2021–2025).



Singapore

Singapore represents a relatively proportionate light-touch model for digital-platform regulation. The government has taken a measured, context-sensitive approach—emphasizing that existing competition and consumer-protection laws remain broadly sufficient to manage platform-related risks without constraining innovation.⁴⁹ Rather than imposing new, prescriptive ex-ante conduct rules, Singapore favors principles-based and voluntary frameworks that promote responsible behavior by platforms while preserving regulatory flexibility.⁵⁰ This approach aligns with its broader economic strategy of positioning the country as a trusted regional hub for digital investment, anchored in predictability, transparency, and legal certainty.

Regulators such as the Competition and Consumer Commission of Singapore (CCCS) continue to closely monitor international developments, including the EU’s Digital Markets Act and comparable initiatives, but have opted to assess global outcomes before adopting any binding domestic measures.⁵¹ CCCS also regularly engages with industry players before introducing new measures. This collaborative, deliberate, evidence-based stance has strengthened Singapore’s reputation as a jurisdiction that safeguards fairness and consumer trust while enabling sustained innovation and competitiveness across its digital economy.



Japan

Japan has pursued a targeted, transparency-first model rather than a broader scoped regime. Since 2021, the Act on Improving Transparency and Fairness of Digital Platforms (TFDPA) has imposed recurring self-reporting and disclosure duties on designated “specified” platforms, with oversight led by METI; competition concerns are otherwise addressed under existing tools like the Antimonopoly Act and the abuse of superior bargaining position doctrine enforced by the JFTC.⁵²

In 2024, Japan added a narrow, sector-specific law for mobile ecosystems, the Act on Promotion of Competition for Specified Smartphone Software (Act No. 58 of 2024), covering mobile OS, app stores, browsers, and search.⁵³ It prohibits practices such as blocking third-party app stores or alternative in-app payments and empowers the JFTC to designate covered operators; full enforcement begins December 18, 2025, with subordinate guidelines already issued.⁵⁴ This calibrated mix of transparency, existing competition law, and targeted mobile rules illustrates Japan’s preference for proportionate interventions over DMA-style, cross-economy regulation.



South Korea

South Korea has taken a selective and evidence-based approach to digital-platform regulation. It has adopted narrowly targeted rules focused on specific issues—most notably, legislation addressing mobile app-store commissions and in-app payment practices—while refraining from broad, economy-wide measures.⁵⁵ Regulators have also conducted a series of market studies across emerging digital sectors, including artificial intelligence and online intermediaries, consistently concluding that no comprehensive ex-ante regulation is currently warranted.⁵⁶

Although the Korea Fair Trade Commission (KFTC) proposed a Platform Economy Act to introduce wider obligations on large digital platforms, the initiative, at the time, did not receive government backing, partly due to strong concerns from domestic digital firms about potential impacts on productivity, innovation, and compliance costs.⁵⁷ More recently, however, there are signs of renewed policy interest in strengthening platform regulation, with the government signaling support for revisiting aspects of the proposal in light of global trends and domestic market developments. This evolving stance reflects South Korea's continued preference for evidence-based, targeted intervention, even as policymakers revisit broader platform regulation. The emphasis remains on addressing demonstrable market harms without imposing prescriptive rules that could impede the momentum of its fast-growing digital economy.



Taiwan

Taiwan has maintained a measured, enforcement-based approach to digital-platform governance, relying primarily on its existing competition and consumer-protection laws to address emerging issues in online markets. The Fair Trade Commission (FTC) has conducted a series of market studies on digital platforms, including those related to artificial intelligence, online advertising, and e-commerce, consistently finding no immediate need for new ex-ante regulation.⁵⁸ Instead, the FTC continues to monitor market developments and international trends while emphasizing that proportionate enforcement under current laws remains sufficient to safeguard competition and consumer interests.⁵⁹ This approach reflects Taiwan's broader policy preference for flexibility and evidence-based oversight, ensuring that regulation evolves in step with technological change rather than pre-emptively constraining innovation.

These regimes share a focus on evidence-based intervention, proportionality, and iterative consultation, offering an alternative to the EU's highly codified approach. Collectively, they demonstrate that digital-market regulation can evolve through cooperation and gradual adjustment rather than rigid ex-ante rulemaking. For Thailand, this comparative experience highlights both opportunity and risk: an opportunity to craft a framework that sustains innovation and SME participation, and a risk of overregulation if new laws replicate Europe's compliance-heavy model. The following section draws together these lessons to identify practical takeaways for Thailand's emerging platform-governance regime.

3.3 Takeaways for Thailand

Thailand's experience in developing its digital-platform framework comes at a formative moment, as Thailand needs to decide between more interventionist regulation or proportionate oversight of digital development supported by existing laws. The European Union's Digital Markets Act represents a maximalist experiment in ex-ante control, one that has produced high compliance costs and uncertain benefits. By contrast, in the Asia-Pacific region, Japan, Singapore and Taiwan (all technology hubs) have largely favored targeted, consultative, and adaptive regulation—grounded in market evidence and designed to evolve with technology.

For Thailand, these contrasts point to a clear direction of travel. The country should focus on enforcement of demonstrably harmful conduct rather than imposing sweeping obligations across all platforms. Policymakers can draw from the iterative, evidence-based processes used in Singapore and Japan where regulators observe the outcomes of foreign regimes before introducing new laws. Establishing structured consultation with industry, SMEs, and consumer groups before finalizing any platform rules will also improve legitimacy and reduce compliance uncertainty. A regime that values proportionality and dialogue is more likely to attract long-term digital investment, sustain innovation, and expand SME participation in online markets.

Equally important is recognizing what to avoid. Thailand should resist the temptation to enact ideas taken from or inspired by the EU's ex-ante template, which has proven administratively heavy and operationally ambiguous even in advanced jurisdictions. Transposition of DMA-style obligations to Thailand, which is fundamentally different in terms of its state of development compared to the EU, without cost assessments, risks imposing unnecessary burdens on local firms and firms investing in Thailand's digital future. Such a path could divert investment away from Thailand and slow the productivity gains the digital-economy strategy aims to deliver.

Ultimately, Thailand's success will depend on striking the right balance—maintaining fair competition and consumer protection while preserving the agility that has powered its digital growth. A regulatory framework that is predictable and harms-based, rather than rule-saturated, will position the country not only as a fast-growing digital market but also as a regional model for smart, innovation-oriented regulation. To realize this vision, policymakers must also understand the tangible economic stakes. The next section quantifies what different regulatory choices could mean in practice by estimating the potential compliance costs, market effects, and productivity implications of the TCCT's Draft Guidelines on Multi-Sided Platforms. Drawing on international benchmarks, it assesses how Thailand's emerging framework may shape investment, SME competitiveness, and consumer welfare, and how proportionate, phased enforcement could mitigate adjustment costs while sustaining digital-economy growth.

4 Quantifying the Economic and Market Impact

While Thailand’s longer-term platform-governance framework will ultimately be shaped by the proposed Platform Economy Act (PEA), the immediate economic implications arise from the Trade Competition Commission of Thailand (TCCT) Draft Guidelines on Multi-Sided Platforms, expected to enter into force in late 2025. Given their broad scope and imminent adoption, this section focuses on the quantifiable compliance and market effects of the TCCT framework, particularly its potential costs for platforms, SMEs, and consumers, and its broader influence on innovation and market efficiency.

The analysis combines three complementary models—Compliance-Cost Scaling, SME Revenue Pass-Through, and Macro-Impact—to trace how regulatory obligations translate into costs for firms, price effects for consumers, and wider productivity outcomes.

4.1 Compliance, SME, and Consumer Impacts

Experience from the European Union’s Digital Markets Act (DMA) offers a useful benchmark for estimating compliance costs under Thailand’s forthcoming guidelines. The European Commission’s own impact assessment projected administrative and compliance costs of roughly 0.05–0.3 percent of turnover for designated gatekeepers.⁶⁰ Independent analyses by ITIF, CCIA Europe, and early company disclosures (Meta, Alphabet) suggest first-year compliance expenditures of about €100–400 million per firm, largely driven by engineering retrofits, interoperability testing, and legal documentation.^{61,62,63,64}

Scaled to Thailand’s smaller digital market—roughly one-fifteenth the size of the EU in value terms—and adjusted for the broader coverage of the TCCT draft, which applies to all platforms rather than a limited set of “gatekeepers,” indicative first-year compliance costs could range from THB 300 million to 2 billion per large platform.⁶⁵

According to ETDA’s registry, around 50–70 large multi-sided intermediaries in e-commerce, mobility, payments, or content distribution would likely fall within the scope of the TCCT guidelines. Assuming compliance expenditures in the above range, aggregate outlays across major platforms could reach approximately THB 10–24 billion (≈ 0.04 percent of GDP).^{66,67,68}



To assess how different scopes of regulation could affect market outcomes, four illustrative scenarios are developed:

- **Baseline:** policy landscape including the current Royal Decree on Digital Platform Services (2022), minimal incremental cost.
- **Low:** Impact on 10–15 large platforms, affecting ~900,000–1 million SME sellers (~two-thirds of online turnover).
- **Medium:** Impact on 30–40 platforms, up to 1.1–1.2 million SMEs (~four-fifths of online-active SMEs).
- **High:** Broad application under the TCCT draft—potentially extending coverage to 200 or more registered platforms, though only 50–70 would bear major compliance costs, this scenario would encompass nearly all 1.3–1.5 million SMEs engaged in online commerce.

To understand how these costs might cascade through the wider digital ecosystem, the same three regulatory-intensity scenarios can be applied to SMEs and consumers. Thailand's SME e-commerce turnover, approximately US \$20 billion (around THB 740 billion), provides a useful base for quantification.⁶⁹ Under the cost-incidence framework, it is assumed that platforms absorb roughly 50 percent of aggregate compliance costs, while SMEs and consumers each bear 25 percent through higher fees, reduced promotional incentives, or marginal price adjustments. This allocation aligns with empirical findings from McBride (2020), which suggest that around half of firm-level burdens are transmitted to downstream actors, and with OECD (2021), which reports average pass-through rates of 30–60 percent across services sectors, lower in more competitive markets.^{70,71} It is therefore slightly below the approximately 60 percent pass-through estimated in concentrated industries by the Federal Reserve Bank of New York (2023), making this a conservative assumption for Thailand's fragmented, price-competitive digital-services sector.⁷² As no comprehensive empirical study has yet measured the cost transmission effects of the EU's Digital Markets Act or comparable ex-ante platform regulations, these parameters draw on the broader corporate-cost incidence literature as a proxy for potential compliance cost distribution. Applying this framework yields the following illustrative range of impacts across SMEs.⁷³



Scenario	Regulatory Coverage	Platform Compliance Cost Aggregate (THB)	SME Revenue at Risk (THB)	Likely Consumer Impact
Baseline	Royal Decree + ex post competition rules only	Negligible	0	Status quo; no major changes
Low	Targeted to dominant, high-turnover platforms	THB 3.5 – 7 bn	1.0 – 2.5 billion	Mostly absorbed; minor incentive/promo adjustments in select categories
Medium	Includes major e-commerce, mobility, and fintech intermediaries	THB 7-16 bn	3,5 – 8 billion	Selective fee tweaks and leaner promotions; some service rationalization
High	Applies across all multi-sided platforms	THB 10-24 bn	5 – 12 billion	Broader promo pullbacks; slower feature rollout; indirect affordability effects

Table 4.1: Illustrative firm-level, SME, and consumer impacts under differing regulatory scopes (derived from EU DMA benchmarks and Thai market data). These figures are approximate and for scenario analysis only.

These figures are illustrative rather than predictive, but they suggest that Thailand’s broad-scope approach under the TCCT draft guidelines—comparable to the “high” regulatory scenario—could generate aggregate platform compliance costs of roughly THB 10–24 billion, equivalent to about 0.04 percent of GDP, alongside SME-level costs of THB 5–12 billion, or around 0.15–0.3 percent of total SME online GMV. Together, these burdens would place Thailand’s implementation costs on par with, or even exceeding, those seen in Europe, despite a smaller market and more limited regulatory capacity.

These burdens would initially fall on global and regional platforms but are likely to cascade through supply chains, shaping investment and pricing decisions that affect local SMEs and consumers. Firms may need to divert resources from expansion or R&D toward compliance retrofits, while smaller platforms could find entry or scaling more difficult. If applied in full scope, the TCCT Guidelines risk mirroring Europe’s experience, where similar ex-ante rules led major platforms to limit or delay certain services to manage compliance exposure.

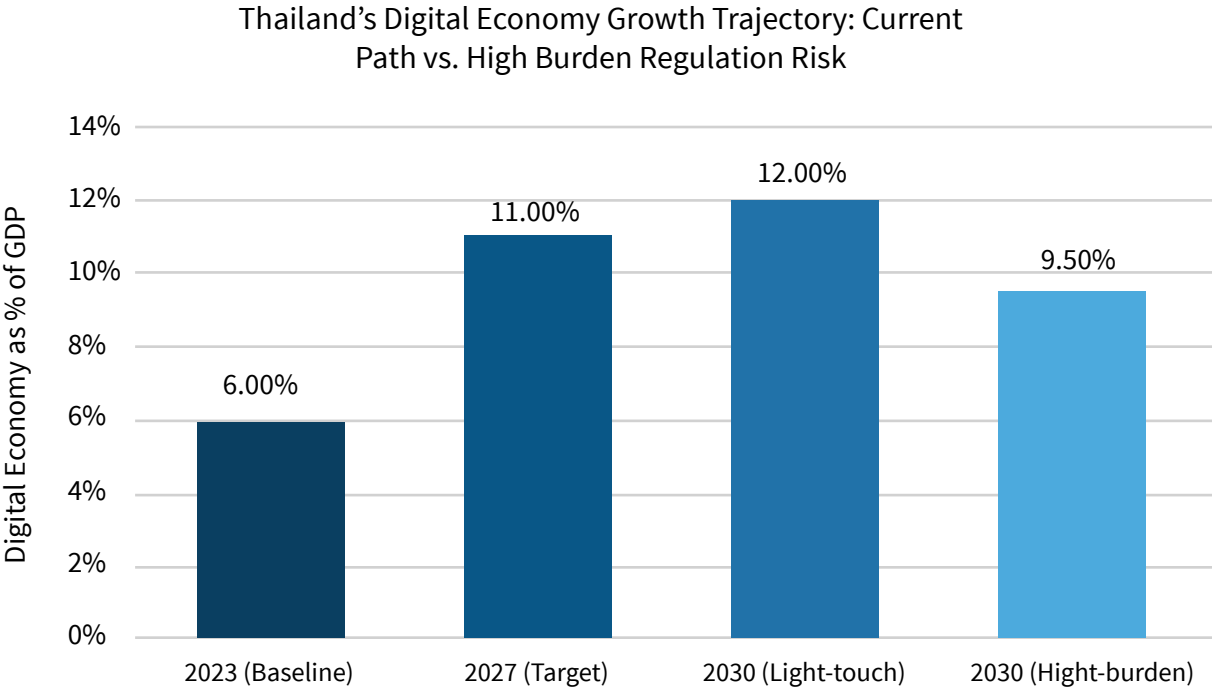
These aggregate costs translate into tangible effects on Thailand’s digital ecosystem. In Thailand, where SMEs represent more than 99 percent of enterprises and rely heavily on online marketplaces for both domestic and export sales, such adjustments could erode competitiveness and narrow access to digital trade opportunities. Reduced traffic and discoverability on major marketplaces would disproportionately affect rural and women-led enterprises, which depend on platform visibility for market reach.

For consumers, the short-term effects are likely to be negative but indirect. Higher platform operating costs are typically passed through via increased transaction fees, higher delivery charges, or reduced promotional discounts, especially in low-margin sectors such as food delivery, ride-hailing, and e-commerce.⁷⁴ Even a modest pass-through of compliance costs (around one-quarter, per model assumptions) could measurably raise end-user prices and reduce affordability. Evidence from Australia and OECD markets shows that compliance and audit costs in digital-platform sectors are rapidly transmitted to end-users, and this effect is amplified in Thailand's price-sensitive digital economy.⁷⁵⁷⁶ Stricter procedural and interoperability requirements could also slow service-quality improvements or delay new product offerings as firms divert resources to compliance, making digital services less affordable and less responsive to user demand.

4.2 Aggregate Productivity and Investment Effects

Beyond micro-level compliance and SME pass-through, broader productivity and investment impacts are likely. Thailand's digital economy currently accounts for about 6 percent of GDP (around THB 1.1 trillion) and is projected to reach 11 percent by 2027. Drawing on EU evidence, prescriptive ex-ante regimes can impose a 1-2 percentage-point annual drag on digital-sector productivity.⁷⁷⁷⁸⁷⁹ Applying this range to Thailand's baseline implies a cumulative foregone digital output of roughly THB 150-200 billion by 2030, equivalent to losing one year of expected sector growth.

Scenario	Regulatory Approach	Digital GDP Share (2030)	Cumulative Output Loss (THB Billion)	VC Inflow Change (%)
Light-touch	Transparency and monitoring	12%	0	+5%
Moderate	Targeted obligations	11%	75-100	0%
High-burden	Broad ex-ante rules	9-10%	150-200	-10%



These estimates are not forecasts but sensitivity analyses showing how regulatory design influences long-term digital-sector output and capital formation. Overly prescriptive enforcement could slow venture-capital inflows, delay product launches, and reduce experimentation, whereas proportionate, phased rules would preserve innovation momentum.

4.3 Innovation, Efficiency, and Regional Positioning

Beyond immediate costs, the TCCT Guidelines could influence innovation incentives and market efficiency. In jurisdictions that have adopted similar ex-ante regimes, firms have reported diverting engineering resources from product development to compliance retrofits, leading to delayed feature rollouts and reduced experimentation. In Thailand, comparable effects could slow the introduction of new digital-payment systems, logistics tools, or SME-support features that depend on integrated data flows. Provisions requiring disclosure of ranking algorithms or data-sharing with competitors also raise trade-offs between competitive neutrality, intellectual-property protection, and cybersecurity.

A further concern is regulatory fragmentation. Divergence between Thailand’s approach and lighter, outcome-based regimes in neighboring ASEAN economies could increase compliance duplication for cross-border platforms and deter investment in regional digital infrastructure. Conversely, aligning the scope and sequencing of enforcement with regional norms would enhance predictability and attract long-term digital-economy investment.

Overall, the analysis shows that Thailand’s regulatory impact will depend on how predictably and collaboratively existing frameworks are implemented. Sustained consultation with industry, transparent assessment of economic effects, and coordination among agencies can ensure that enforcement remains effective without creating unnecessary uncertainty or new legislative burdens. These priorities are examined in the next section.

5 Policy Recommendations

Thailand now faces a pivotal moment in shaping the rules that will govern its digital economy. The following recommendations seek to ensure any new regulation is effective yet innovation-friendly.

5.1 Guiding Principles

Effects-based approach

Thailand's approach to digital-platform regulation should rest on demonstrable market effects, supported by evidence of competitive impact. Rules must address specific, existing harms, such as abuse of market power or consumer deception, rather than imposing blanket obligations and restrictions across services offered by a set of companies that operate very different businesses. As shared in the above sections, if Thailand adopts ex ante regulations or introduces laws that are complex with a high compliance burden, this could restrict legitimate, procompetitive business practices, stifle innovation, and curb investment. This would inadvertently harm consumers, negatively impact local SMEs, and lead to reduced innovation, productivity, digital adoption, and future investment. Any new laws or regulations should also be introduced after open consultation with affected stakeholders. This ensures regulation is justified, targeted, and tailored to Thailand's market realities.

Alignment with Thailand's Digital Economy and Innovation Policy objectives

Platform regulation must reinforce Thailand's broader digital-transformation agenda under Thailand 4.0 and the Digital Economy and Society Development Plan. Policy design should preserve incentives for private investment, technology transfer, and SME participation while safeguarding competition and consumers. Heavy-handed or premature rules risk deterring innovation and slowing growth and digital adoption. Instead, proportionate, innovation-friendly governance should serve as an economic enabler, in turn creating conditions where Thai enterprises can compete, scale, and contribute to long-term productivity gains.





5.2 Recommended Framework Elements

In practice, this means applying the guiding principles outlined in Section 5.1 as benchmarks for phasing and calibrating new rules.

Productivity and Innovation Alignment

Every element of Thailand's digital platform framework should advance, not impede, the goals of competitiveness, innovation, and productivity growth. Drawing inspiration from the United Kingdom's recent direction to its competition authority to consider growth as part of its remit, the Thai Government should consider a similar direction to Thai regulators to explicitly link any regulatory proposals and enforcement priorities to outcomes that boost investment and efficiency. This means ensuring that any ex-ante obligations are applied equally to all market participants to prevent competition distortion and limit demonstrated harms and that such obligations open opportunities for Thai SMEs, stimulate digital adoption, and improve consumer choice, rather than simply restricting a handful of players. Regulation should thus operate as a growth catalyst, supporting Thailand 4.0 and the Digital Economy Plan's objectives to expand digital participation and attract high-value investment.

Baseline Fairness and Transparency Obligations

To strengthen consumer protection across diverse digital services, Thailand's framework could incorporate baseline principles of fairness and transparency. Rather than prescribing uniform business models or overly detailed conduct rules, regulation should encourage platforms to operate fairly, transparently, and on non-discriminatory terms. This recognizes that digital businesses—whether in search, e-commerce, or social media—differ substantially in function and risk, so rigid, one-size-fits-all rules may produce unintended effects. Emphasizing fairness and transparency instead provides flexible guardrails: ensuring that users and business partners receive clear terms of service, reasonable notice of significant changes, and equal access where appropriate. Such measures can deter exploitative practices and reinforce trust without constraining legitimate innovation. In essence, obligations should be principle-based and proportionate, protecting consumers and smaller firms while maintaining a regulatory environment that adapts to the diversity of platform models.

5.3 Implementation and Sequencing

Rather than taking a single broad legislative leap, Thailand has several alternative pathways it can pursue. For example, voluntary codes of conduct or targeted guidelines could be introduced to address areas where there is clear evidence of harm. This would allow policymakers to assess their effectiveness before moving toward more comprehensive reform. If these initial approaches prove insufficient, Thailand could then consider more comprehensive or more specific legislative measures that are suitable for Thailand's context—drawing on lessons from other jurisdictions where appropriate. This adaptive strategy aligns with Thailand's existing regulatory practice in fintech and e-commerce sandboxes, allowing new rules to evolve from real-world feedback and institutional learning rather than theoretical design.

Evidence and effects-based consultation and regulatory impact assessment (RIA)

Stakeholder consultation and regulatory impact assessment (RIA) should be mandatory first steps before any new regulation is finalized. Engaging in wide-ranging consultations with industry players, consumer groups, startups, and other stakeholders will provide insights into practical impacts and potential unintended consequences. These consultations should be evidence-based: policymakers must gather data, case studies, and expert input to inform the rulemaking. A rigorous RIA can then evaluate the costs and benefits of proposed measures, helping to refine provisions so that they address the problems effectively while minimizing economic downsides. This evidence-driven, consultative approach will lend credibility to the regulations and promote buy-in from the private sector.

Industry Engagement and Capacity Buildingassessment (RIA)

Effective implementation also depends on building regulatory capacity and sustained engagement with industry. Thai authorities should establish structured dialogue platforms—such as a Digital Market Advisory Forum or recurring roundtables under the Digital Economy Committee—where regulators, businesses, and civil-society groups can exchange views on emerging issues. This will allow authorities to monitor market developments, identify risks early, and co-create practical compliance tools.

For businesses, especially SMEs, government-supported guidance materials and workshops can improve awareness of new obligations and promote voluntary compliance.

Institutional coordination between TCCT, ETDA, and MDES

Throughout this process, there must be strong institutional coordination between key agencies: the Trade Competition Commission of Thailand (TCCT), the Electronic Transactions Development Agency (ETDA), and the Ministry of Digital Economy and Society should work in unison. Such coordination also strengthens regulatory predictability, ensuring that new initiatives are developed transparently and with sufficient notice to affected stakeholders. Clear division of responsibilities and regular communication among these bodies will avoid regulatory overlap or confusion. For instance, the TCCT could take the lead on competition-related matters, while ETDA focuses on digital service standards, with the Ministry of Digital Economy and Society guiding overall policy direction and alignment. Joint investigations, shared data dashboards, and harmonized compliant-handling mechanisms could further streamline enforcement and improve policy coherence across agencies.

By coordinating efforts, the government ensures consistency in enforcement and sends a unified message to industry. Additionally, setting up a joint task force or committee that includes representatives from each agency (and possibly industry liaisons) can oversee the sequencing of reforms, monitor the impacts in real time, and make necessary adjustments. This careful implementation strategy—consultative development, phased introduction, and inter-agency cooperation—will maximize the effectiveness of the new digital platform regulations while maintaining a healthy environment for innovation and growth.



5.4 Towards a Regional Model

Thailand's efforts can also be leveraged to shape and harmonize broader regional practices. There are significant opportunities for ASEAN coordination and mutual learning in relation to the best approach to regulation that has significant and far-reaching implications for an economy. Thailand should actively share its experiences and learn from neighbors as they all grapple with similar issues (such as platform dominance, data privacy, and online consumer protection). Thailand's ability to balance innovation with accountability could serve as a practical template for peers seeking to modernize without replicating heavy-handed Western models.

In practice, this could mean working through ASEAN forums to develop a set of high-level regional principles or guidelines for digital service providers. Importantly, any ASEAN-level model should likely be voluntary and flexible – serving as a reference framework that countries can adapt to their own legal systems and market realities. Indeed, recent regional discussions have highlighted the value of “flexible governance” in this space. For example, an approach that promotes economic growth and investment while focusing on increased transparency would be a high-level regional principle that could serve as a reference framework. Pursuing such a balanced model of transparency-based regulation and economic investment allows each country to tackle specific challenges in its digital market while still adhering to common baseline standards and learning from one another's successes and mistakes.

Moreover, a transparency-based regulatory framework would benefit Thai developers and digital entrepreneurs. A similar harmonized transparency standard across ASEAN can reduce compliance barriers, facilitate cross-border operations, and enable Thai platforms and SMEs to scale more easily across regional markets. This would attract greater investment and partnerships, reinforcing Thailand's position as a trusted and innovation-friendly digital hub in Southeast Asia.

By taking a lead in formulating a balanced digital platform policy at home and advocating a collaborative approach in ASEAN, Thailand can position itself as a model for balanced digital regulation in emerging markets. Demonstrating a successful blend of relying on existing laws to protect consumers and ensure fair competition, supplemented by transparency-based regulation, would achieve the objective of encouraging innovation and investment. Such an approach would elevate Thailand's reputation regionally and globally. This leadership could have tangible benefits: it would attract tech investment and talent to Thailand, as companies gain confidence in a stable and forward-thinking regulatory environment. It also gives Thailand a stronger voice in international discussions on digital economy governance, befitting its role as one of Southeast Asia's digital pioneers.

6 Conclusion



Digital platform services have become a vital driver of Thailand's economy—enabling trade, financial inclusion, logistics efficiency, and consumer access across multiple sectors. Their continued expansion will play a decisive role in shaping the nation's productivity and competitiveness in the coming decade. As Thailand advances its vision to become a regional digital hub under initiatives such as Thailand 4.0 and the National Digital Economy and Society Plan, the regulatory choices made today will determine whether this growth translates into sustainable and inclusive prosperity or is hindered by excessive compliance burdens and policy uncertainty.

Global experience shows that a careful approach to the need for new regulation and then only implementing laws that target specific harms is the better approach, rather than implementing 'new' untested and overly rigid and prescriptive laws, and is the foundation of durable digital growth. Economies such as Singapore, South Korea, and Japan, have demonstrated that evidence-based oversight, built on consultation and regulatory impact assessment, can maintain fair competition and consumer trust while preserving flexibility for innovation. Thailand can take confidence in following a similar trajectory: one that privileges dialogue, incremental refinement, market evidence, and effects-based analysis over wholesale transposition of external models that have been shown to lead to harmful outcomes for consumers and SMEs without yielding proposed benefits.

Thailand's comparative advantage lies in pragmatic policymaking and institutional coordination. By grounding its framework in transparency, contestability, and SME empowerment, Thailand can foster an ecosystem where both global and local players thrive. Sequencing reforms, ensuring coherence among agencies, and aligning standards across ASEAN will further strengthen regulatory predictability and investor confidence.

Ultimately, balanced regulation is not only a legal question but an economic one. A transparent, effects-based framework will sustain innovation, attract digital investment, and extend the benefits of the platform economy to consumers and small businesses nationwide. If Thailand succeeds in achieving this balance, it can serve as a regional model in demonstrating how emerging markets can regulate digital platforms in ways that promote trust, competitiveness, and long-term digital transformation.

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