หอการค้าไทย-อิตาเลี่ยน
THAI - ITALIAN
CHAMBER OF COMMERCE

Volume No. VI/2026

# INFORMA

## BUSINESS MAGAZINE

# A Message from the President


Dear Members and Friends,

As we continue to strengthen the longstanding relationship between Thailand and Italy, recent months have brought a series of initiatives reflecting our shared commitment to business, culture, and international cooperation. The Chamber was honored to join the celebrations marking the **80th Anniversary of the Italian Republic**. Held at the prestigious Paragon Hall in Bangkok, the event brought together representatives from the diplomatic corps, government institutions, and the business community to celebrate Italy's rich heritage, enduring values, and strong friendship with Thailand - a proud moment that reaffirmed the deep ties connecting our two nations.

In June, the Chamber launched the **TICC Business Awards** during a special evening at **Bocconcino Restaurant** in Phuket, recognized with the prestigious Gambero Rosso Fork Award in both 2025 and 2026. The event celebrated the achievements of our members and partners across three award categories - business excellence, institutional cooperation, and continued support for the Chamber. More than an awards ceremony, the evening reflected the strength of our community and our shared commitment to leadership, innovation, and lasting partnerships.

The Chamber also took part in the **35th World Convention of the Italian Chambers of Commerce Abroad**, held at the historic Palazzo della Borsa in Genoa. The Convention offered a valuable platform to exchange experiences, expand our global network, and identify new opportunities for promoting **Made in Italy** across international markets, further reinforcing the economic bridge between Italy and Thailand.

Back in Bangkok, the Chamber took part in the **JFCCT Prime Minister's Address Luncheon 2026**, where government leaders and the international business community gathered to discuss Thailand's vision for competitiveness, investment, and sustainable economic growth. Events like these continue to open valuable channels of dialogue between the public and private sectors, while reinforcing confidence in Thailand's investment landscape. We were equally delighted to welcome members and friends to another edition of our Networking Aperitivo, held in collaboration with The **St. Regis Bangkok** - one of the Chamber's most cherished traditions.

Finally, this edition features Vittoria's successful expansion into Thailand, shared during a seminar at Ca' Foscari University in Venice, which highlighted the value of institutional support and the role of the **Thailand Board of Investment** in fostering Italian business growth across Southeast Asia.

As always, I sincerely thank our members, partners, sponsors, and institutional supporters for your continued trust in strengthening the Thailand-Italy partnership.

Arrivederci,
**Federico Cardini**
President

INFORMA
BUSINESS MAGAZINE

is produced by the **Thai-Italian Chamber of Commerce**

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### The Chamber

The Thai-Italian Chamber of Commerce (TICC), founded in 1978, is an independent, private, non-profit organization of Italian and Thai businessmen and professionals, duly constituted and registered in accordance with legislative regulations in Thailand and fully recognized by the Ministry of Economic Development and International Cooperation in Italy.

The Chamber, with its headquarters in Bangkok (Thailand), is proud to host a wide network of companies and entrepreneurs from all around the world -mostly Italian and Thai businesses, which allow TICC to pursue its objectives of enhancing commercial cooperation between Italy and Thailand. The Chamber constantly organizes activities, meetings, seminars, missions, and networking events to facilitate the promotion of economic, industrial, and cultural collaborations.

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## COVER STORY

**Connecting Italy and Thailand Through Opportunity**

A symbolic visual representation of the strong business relationship between Italy and Thailand. Two iconic skylines are connected by a modern bridge carrying trade, logistics, and people, reflecting the flow of investment, innovation, and collaboration between Europe and ASEAN. The image represents the Chamber's mission of building new opportunities and strengthening economic ties between the two countries.

**Cover Image**
© AI-generated illustration

# CONTENTS


TICC NEWS

# THAILAND

**Thailand Urged to Strengthen Focus on Foreign Investors**
*Retrieved from Bangkok Post, 11 June 2026*

The **Joint Standing Committee on Commerce, Industry and Banking (JSCCIB)** has called on the Thai government to step up efforts to attract foreign investment and encourage multinational companies to relocate operations to Thailand amid global uncertainty. The committee sees ongoing geopolitical tensions as an opportunity to draw investment in manufacturing and regional business operations, while also stressing the importance of maintaining economic stability to preserve investor confidence and avoid market volatility.

**Thailand Aligns with Global Tax Transparency Rules**
*Retrieved from Bangkok Post, 16 June 2026*

Thailand has approved joining an international tax information-sharing framework to support the **OECD's Global Minimum Tax** initiative. The move will strengthen tax collection, improve transparency, and reduce tax avoidance by requiring large multinational companies to pay a minimum effective corporate tax rate of **15%**. Under the new system, Thailand's Revenue Department will exchange tax information with foreign authorities, with the first data exchanges expected in 2027. The policy aims to curb profit shifting to low-tax jurisdictions and is expected to generate around 10 billion baht in additional annual tax revenue, while maintaining Thailand's competitiveness through tax credits and subsidies instead of traditional tax exemptions.

**Thai Equities Poised for Strong Growth in H2 2026**
*Retrieved from Bangkok Post, 23 June 2026*

Thailand's stock market is expected to recover in the second half of 2026 after an extended downturn, supported by government stimulus measures, lower interest rates, increased public investment, and attractive valuations. Improved tourism, exports, domestic consumption, and renewed foreign investment are expected to boost corporate earnings and investor confidence. While global economic uncertainty remains a risk, the overall outlook for the **SET** is positive through the remainder of 2026.

**Government Advances Tourism Ministry Restructuring**
*Retrieved from Bangkok Post, 26 June 2026*

The Thai government is moving ahead with legislation to restructure the **Ministry of Tourism and Sports** by separating tourism from sports administration and transferring tourism functions to the **Ministry of Culture**. The draft bill is currently under consultation with relevant agencies before being submitted to the cabinet and parliament, with implementation expected later this year if approved. The restructuring aims to improve administrative efficiency by assigning responsibilities based on expertise while strengthening the integration of Thailand's cultural assets-including cuisine, heritage, and traditions - into tourism promotion. The government believes the reform will enhance confidence in both sectors and improve Thailand's competitiveness as a global tourism destination.



# OTHER COUNTRIES

**Australia Doubles Fines as It Tightens Social Media Rules for Children**
*Retrieved from Reuters, 26 June 2026*

Australia will stress-test its law banning social media platforms such as Instagram and YouTube from allowing under-16s to hold accounts, as Prime Minister **Anthony Albanese** pledged to strengthen the legislation against legal challenges. The move comes after studies found age-verification tools are easily bypassed by children. Authorities are preparing legal action against five major platforms, which could face fines of up to A$49.5 million for systemic breaches, while Reddit is challenging the ban in Australia's highest court on free speech grounds.

**More Than 1 Million Migrants Apply for Legal Status in Spain**
*Retrieved from Bangkok Post, 30 June 2025*

More than one million undocumented migrants have applied for legal status under Spain's regularisation programme, far exceeding the government's initial estimate of 500,000 applicants. The scheme aims to grant eligible migrants work and residence permits, supporting Spain's labour needs and ageing population while reducing worker exploitation. Although welcomed by business groups, the policy has drawn criticism from conservative and far-right parties, with authorities now reviewing applications over the next three months.

# ITALY

**Italian Fintech Conio Secures EU Licence for Crypto Services**
*Retrieved from Reuters, 17 June 2026*

Italian fintech Conio has obtained a licence under the European Union's Markets in **Crypto-Assets (MiCAR)** regulation, allowing it to operate as a regulated crypto-asset service provider **(CASP)** in Italy and across the EU. The approval, granted after a review by Italy's Consob and the Bank of Italy, enables Conio to offer crypto custody, transfer, and placement services under the bloc's new regulatory framework. The licence comes just before the end of the **MiCAR** transition period, after which firms without authorisation can no longer provide crypto services in the EU. Backed by **Poste Italiane** and **Banca Generali**, Conio plans to expand services for retail customers while also offering digital asset solutions to banks, fintech companies, and institutional clients.

**Italy Targets Up to 30,000 Thai Workers Per Year**
*Retrieved from Bangkok Post, 22 June 2026*

Italy has expressed interest in recruiting 20,000–30,000 Thai workers annually to help address labour shortages in the agriculture, healthcare, and service sectors. The proposal was conveyed to Thailand's Labour Minister by the Italian ambassador as part of Italy's broader plan to recruit around 500,000 non-EU workers. In response, the Thai government has proposed signing a memorandum of understanding (MoU) with Italy to formalise labour cooperation and confirm workforce demand.

**Italy's Domyn Plans to Launch Open-Source Frontier AI Model Within a Year**
*Retrieved from Reuters, 25 June 2026*

Italy's Domyn plans to release a fully open-source AI model within a year, aiming to develop one of the world's most advanced frontier AI systems, CEO **Uljan Sharka** said. Backed by the **European Commission's Frontier AI Grand Challenge**, the model will have more than 400 billion parameters and be freely deployable on users' own infrastructure. The initiative aims to strengthen Europe's AI independence amid growing concerns over reliance on U.S. and Chinese AI providers. Domyn expects to secure data-sharing agreements with European governments in the coming weeks.

**Italy Investigates Microsoft Over Microsoft 365 Price Increase**
*Retrieved from Reuters, 27 June 2026*

Italy's antitrust authority has opened an investigation into **Microsoft** over alleged unfair commercial practices linked to price increases for its Microsoft 365 subscription. The regulator said **Microsoft** failed to clearly inform users that AI tools, including **Copilot** and Designer, had been added to the service, with customers automatically moved to a more expensive plan unless they opted out. The watchdog said the practice may have unfairly limited consumer choice. **Microsoft** said it is committed to complying with Italian consumer law and will cooperate with the investigation.


POST PRESS RELEASE

# A GRAND CELEBRATION OF THE 80TH ANNIVERSARY OF THE ITALIAN REPUBLIC IN BANGKOK

**Bangkok, 2 June 2026** - Italy Celebrates in Grand Style in Bangkok, the **Embassy of Italy** in Thailand marked the 80th anniversary of the founding of the Italian Republic with a landmark event, held at the elegant Paragon Hall on the fifth floor of **Siam Paragon**, in collaboration with **Siam Piwat Group**.

The evening, presided over by His Excellency **Paolo Dionisi**, Ambassador of Italy to Thailand, and Mrs. **Tala Dionisi**, brought together a large and distinguished audience, once again confirming the strength of the bond uniting Italy and Thailand. The celebration opened with an elegant concert by the **Thailand Philharmonic Orchestra**, which treated guests to a programme of remarkable musical depth, enriched by special appearances from honorary vocalists.

Following the musical performance, the evening continued with a networking session that allowed the many guests - including representatives from institutions, the diplomatic community, and the business sector - to meet and engage in a relaxed setting. The excellence of Italian cuisine was also on full display: gourmet pizzas, artisanal pastas, premium coffee, and traditional gelato offered an authentic journey through Italian culinary culture, warmly appreciated by all attendees as a further expression of the ties uniting the two nations, even through taste.

The **Thai-Italian Chamber of Commerce** took an active part in the celebration, reaffirming its role as a bridge between the Italian and Thai business communities. To strengthen its presence at the event, TICC also set up its own booth, offering guests a dedicated point of contact with the Chamber and its activities.

Members of the Chamber's Board of Directors were also present at the event, reflecting the ongoing attention and commitment TICC dedicates to strengthening bilateral relations - not only on an economic level, but also on a cultural and diplomatic one. The **80th Festa della Repubblica** thus stood not only as a moment of celebration, but also as a valuable opportunity for encounter and dialogue, renewing the spirit of friendship and cooperation that has characterised the relationship between Italy and Thailand for decades.


POST PRESS RELEASE

# UNICO APERITIVO: WHERE BUSINESS RELATIONSHIPS TAKE SHAPE


**Bangkok, 9 June 2026** – The **Thai-Italian Chamber of Commerce (TICC)** proudly welcomed members to **Unico Aperitivo**, the exclusive networking event for members, hosted at TICC Connect.

The evening offered a unique opportunity for company representatives to connect directly with the Chamber's Board of Directors, fostering valuable dialogue and creating space for stronger professional relationships to take root in a setting far removed from the usual conference room.

Set in a relaxed and welcoming atmosphere, the event brought together members and friends of the TICC community for an evening of genuine connection. Guests mingled over drinks and light bites, moving easily between conversations as familiar faces reconnected and new introductions were made.

The mood throughout was warm and convivial, true to the spirit of an Italian aperitivoa moment to pause, unwind, and enjoy good company after a busy day. Across the room, business cards were exchanged, ideas were shared, and partnerships old and new found fresh momentum. It is precisely this kind of informal setting, members often note, that allows conversations to flow more naturally than they might in a formal meeting - and where some of the most promising collaborations first take shape.

As one of TICC's most appreciated member-exclusive initiatives, Unico Aperitivo continues to reflect a simple truth: some of the most meaningful business relationships are built not in boardrooms, but through shared experiences, relaxed conversation, and a good glass of wine among friends and colleagues.

We extend our sincere thanks to everyone who joined us and made the evening such a success. We look forward to welcoming you again at the next **Unico Aperitivo**.

POST PRESS RELEASE

# BUSINESS AWARDS 2026 CELEBRATES EXCELLENCE ACROSS THE NETWORK

**Phuket, 11 June 2026** - the **Thai-Italian Chamber of Commerce** launched the **Business Awards** at **Bocconcino** Restaurant Phuket, proud holder of the **Gambero Rosso fork** award in both 2025 and 2026.

Members and partners of the Thai-Italian business community came together for an evening celebrating excellence, leadership, and meaningful contributions across our network. Three award categories honored outstanding achievements: **Business Award** - exceptional business performance, innovation and leadership **Business Medal** - valuable cooperation and institutional collaboration **Business Recognition** – continued support, friendship and contribution to TICC.

**Business Awards Winner: Amari Phuket, Asia Green Tech, Mabido.com, Easy Day Accounting, Euro Thai Service, Kudo Beach Club, Little Roma Restaurant, Patong Bay Hill, Phuket Solar, PPJ Accounting, Villacarte Group, Surfhouse Residences, Phuket Bang Tao**

**Recognition Awards :** Chef **Antonio Facchinetti**, The **Phuket News, Phuket United, PIC Phuket, Phuket Futsal Thai League.**

**Special Recognition:** Phuket Police Command In the presence of the entire Phuket Police command, special **Business Recognition awards** were presented for institutional relations and collaboration to: Police Major General **Sinlert Sukhum**, Commander of Phuket Provincial Police Colonel **Teerawat Leamsuwan**, Deputy Commander of Phuket Provincial Province Police Major General **Chalit Thinthanee**, Former Commissioner of Region 8 and President of the Phuket Police Association.




Distinguished Guests from TICC Board of Directors: Dr. **Francesco Pensato** (Honorary Consul General of Italy for South Thailand and TICC Vice President), **Antonio Sanna** (TICC Director), **Bruno Barone** (Chairman, TICC South Thailand Committee), **Aladino Mancuso** (Deputy Chairman), and **Diego Bianchi** (Chairman, TICC Phuket Committee)

A huge thank you to all our guests, partners, and especially our sponsors: **IWS (IWS Spirit Thailand), Phuket Solar, Asia Green Tech, Bellman Ho.Re.Ca, Italasia Group Thailand, Mabido.com,** and **Contrattino Aperitivo Bitter.**

See you at the next edition of the Business Awards. For event and membership info: business@thaitch.org

POST PRESS RELEASE

# TREVISO OPENS NEW BUSINESS PATHWAYS TO ASEAN


**Valmarino, 9–11 June 2026** – **CastelBrando** became the meeting point between Northeast Italy and Southeast Asia as it hosted the **Southeast Asia Forum**, a three-day initiative designed to strengthen commercial and institutional ties between Italian businesses and the **ASEAN** region.

Organized by **Venicepromex** and the **Treviso-Belluno|Dolomiti Chamber of Commerce**, with the support of the **Regione Veneto** and the **Thai-Italian Chamber of Commerce (TICC)**, the Forum brought together buyers, distributors, institutions, and business leaders from across Southeast Asia and beyond.

The event's objective was clear: to bring ASEAN closer to the heart of one of Italy's most important manufacturing regions and create tangible opportunities for Italian companies looking to expand into high-growth international markets.

Representing TICC was mr. **Michele Tomea**, General Manager, who facilitated meetings and technical sessions between local SMEs and a delegation of buyers, distributors, and institutional representatives from Thailand, Vietnam, Indonesia, and Australia. As a long-standing bridge between Italy and Thailand, TICC plays a vital role in supporting Italian businesses seeking to enter Thailand and leverage its strategic position as a logistics, manufacturing, and distribution hub for the wider ASEAN market.

With a population of more than 670 million consumers, a rapidly expanding middle class, and projected economic growth of **4.7%** in 2026, Southeast Asia continues to emerge as one of the world's most dynamic regions. For Italian companies operating in sectors such as machinery, furniture, food and beverage, jewellery, and green technology, ASEAN offers significant opportunities for diversification and sustainable growth.

The Forum adopted a highly practical approach, featuring more than 200 targeted B2B meetings, networking sessions, and country-focused presentations designed to provide participants with market insights and direct access to potential partners. The initiative highlighted the growing importance of Southeast Asia as a strategic destination for Italian exports and investment, reinforcing the region's role in the future internationalisation strategies of Italian SMEs.

By bringing together institutions and businesses under one roof, the Southeast Asia Forum demonstrated how dialogue, collaboration, and market knowledge can help build stronger economic bridges between Italy and ASEAN, opening new pathways for trade and long-term partnerships.




POST PRESS RELEASE

# THE 35TH WORLD CONVENTION OF THE ITALIAN CHAMBERS OF COMMERCE ABROAD IN GENOA

**Genoa, 13-15 June 2026** - The **Thai-Italian Chamber of Commerce** is pleased to participate in the **35th World Convention of the Italian Chambers of Commerce Abroad**, taking place in Genoa at the Palazzo della Borsa, one of the main annual events dedicated to the internationalization of Italian companies and the strengthening of the chamber network in the world. The central theme of the 2026 edition is **"New routes and new rules for international trade"**, with a focus on new geopolitical and commercial scenarios and opportunities for Made in Italy in global markets.

Representing TICC are the President, **Federico Cardini**, and the General Manager, **Michele Tomea.**

The Convention brings together over 200 delegates from 86 Italian Chambers of Commerce abroad active in 64 countries, creating an important platform for comparison, collaboration and development of new opportunities for Italian and international companies.

We are proud to contribute to this global dialogue and to further strengthen the economic and trade bridge between Italy and Thailand.

35ª CONVENTION MONDIALE
CAMERE DI COMMERCIO ITALIANE ALL'ESTERO


POST PRESS RELEASE

# JFCCT PRIME MINISTER'S ADDRESS LUNCHEON 2026


**Bangkok, 12 June 2026 -** the **Thai-Italian Chamber of Commerce (TICC)** participated in the **JFCCT Prime Minister's Address Luncheon 2026**, held under the theme: **"Thailand 2026: A Vision for Competitiveness, Investment, and a Future-Ready Economy – From Uncertainty to Confidence: Reform and Resilience in Business."**

The event brought together more than 400 participants, including senior government officials, ambassadors, representatives of foreign chambers of commerce, and members of the international business community to discuss Thailand's economic outlook, investment priorities, and long-term development strategy.

During his keynote address, Prime Minister **Anutin Charnvirakul** presented the government's vision for strengthening Thailand's competitiveness through regulatory reforms, investment facilitation, digital transformation, workforce development, sustainability initiatives, and the promotion of future-oriented industries. He reaffirmed the government's commitment to enhancing the ease of doing business, restoring investor confidence, and positioning Thailand as a trusted destination for long-term international investment.

The luncheon also underscored the important contribution of foreign chambers of commerce and the private sector in supporting Thailand's economic growth and advancing the country's development agenda.

TICC was honored to participate in this important occasion, reaffirming its commitment to fostering strong economic and institutional ties between Italy and Thailand while supporting initiatives that enhance international cooperation, trade, and investment.





Representing TICC at the event were President **Mr. Federico Cardini**, Vice President **Ms. Mallika Margherita**, Board Directors Mr. **Yongyudh Teeravithayapinyo**, Mr. **Chayaporn Phornprapha**, Mr. **Filippo Cassabgi**, and Mr. **Alberto La Lumia**, together with Secretary General Mr. **Giacomo Iobizzi**. The Chamber was also honored by the presence of H.E. Ambassador **Paolo Dionisi.**

TICC remains dedicated to promoting an open, competitive, and sustainable business environment, and to strengthening the partnership between Thailand and Italy for the benefit of both business communities.

**www.jfcct.org**

FEATURED ARTICLE

# MICAM MILANO LAUNCHES "SHOES FIRST"

**Footwear at the Center of Cultural Transformation, Reinforcing Its Role as the International Meeting Point for Companies, Buyers, and Industry Innovators**

**Milan, June 24, 2026** – Footwear has progressively evolved beyond its traditional role as a mere garment, taking on a central position within the fashion system and establishing itself as a true expression of identity, culture, and design.

In recent years, shoes have emerged as powerful tools of personal expression, symbols of belonging, design objects, and vehicles for innovation, contributing to the development of new aesthetic and cultural languages on a global scale.

Against this backdrop, MICAM Milano presents **"SHOES FIRST"**, its new international communication campaign created to accompany the upcoming edition of the event, scheduled from **September 13–15, 2026,** while also looking ahead to future editions taking place from **February 21–23, 2027**, and **September 12–14, 2027**

**"SHOES FIRST"** is more than a slogan; it encapsulates a transformation that has redefined the value and significance of footwear in contemporary life. The shoe has evolved from being the starting point of the creative process to becoming a lens through which individual style is interpreted and expressed.

In this context, **MICAM Milano** further strengthens its position as the leading international platform for the entire footwear supply chain - a unique meeting place where creativity, manufacturing excellence, technological innovation, sustainability, and business development converge. The event continues to foster meaningful relationships and create tangible opportunities for companies and industry professionals worldwide.

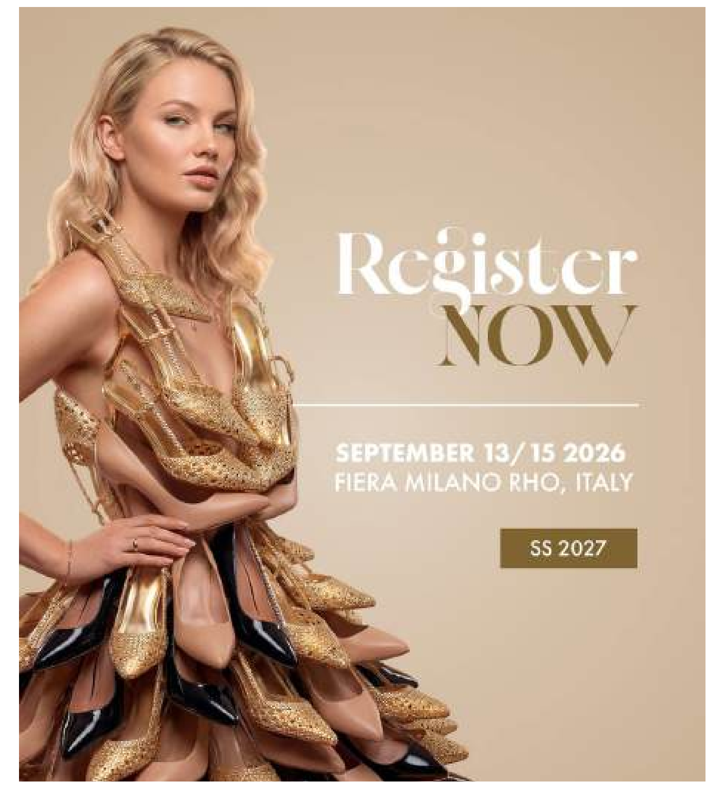
*"Shoes represent much more than an aesthetic choice: they embody stories, territories, craftsmanship, expertise, and a capacity for innovation,"* says **Giovanna Ceolini**, President of MICAM. *"With 'SHOES FIRST,' we aim to interpret and communicate a transformation that involves the entire industry, while highlighting a supply chain that continues to stand out for its quality, creativity, and vision."*

**Giorgio Possagno**, General Director of **Assocalzaturifici and CEO of MICAM**, adds: *"Today, footwear is one of the most influential products in shaping consumer preferences and contemporary cultural narratives. Through 'SHOES FIRST,' we intend to further strengthen MICAM's positioning as the international hub for all companies operating within the sector - a place where innovation and market opportunities come together to generate value and drive growth."*

The campaign will be rolled out through a comprehensive communication plan encompassing digital, social media, editorial, and trade fair activities, supporting **MICAM**'s continued growth as the global benchmark for both footwear culture and business.

MICAM MILANO

**www.micam.it/en**




POST PRESS RELEASE

# NETWORKING APERITIVO: CONNECTING BUSINESS BEYOND THE BOARDROOM


**Bangkok, 25 June 2026** - The **Thai-Italian Chamber of Commerce**, in collaboration with **St. Regis Hotels & Resorts**, was delighted to host another edition of our signature **Networking Aperitivo.**

Events like these are at the heart of what TICC does best: bringing together professionals, entrepreneurs, and business leaders to build meaningful connections and strengthen the relationships that drive Thai-Italian business forward.

In a world where relationships remain the foundation of every successful venture, opportunities for genuine exchange are invaluable. They open doors to new collaborations, spark fresh ideas, and reinforce the strength of a connected business community.

A sincere thank you to our generous sponsors for making this evening possible: **Acqua Panna & San Pellegrino, Amaro Lucano, Bellman Horeca, Global Food Products (GFP), Pasuda Food, San Pellegrino.**

We look forward to welcoming you to our next networking event! Stay updated on our upcoming events: www.thaitch.org.

ACQUA PANNA
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S.PELLEGRINO

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HORECA

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Pasuda Food

ST REGIS
BANGKOK




POST PRESS RELEASE

## PLANNING LIFE IN AND OUT OF THAILAND: NAVIGATING WEALTH, RETIREMENT, AND GLOBAL MOBILITY

**Bangkok, 16 June 2026** - The **Thai Italian Chamber Of Commerce (TICC)** hosted the successful **Monx** seminar **"Planning Life In and Out of Thailand"**; bringing together members expatriates, entrepreneurs, and internationally mobile professionals for an insightful discussion on cross-border financial and life planning.

Living a wealthy life wherever you want in the world, that's really the point. Mr. **Stefano Passarello**, CEO of **Monx**, was the one who gave us a precious and practical speech today.

The seminar addressed key topics that are increasingly relevant for individuals and families with international lifestyles, including retirement planning, wealth preservation, tax considerations, succession planning, and long-term financial security.

Apart from discussing in a more theoretical way, the participants had the real opportunity to understand where to establish their properties, or even better where to base in the long-term to live a wealthy life without any risk.
TICC extends its sincere appreciation to the speaker **Stefano Passarello** and all participants whose engagement contributed to the success of the event.

We look forward to welcoming our members and guests to future events and continuing to foster connections that support personal and professional growth within the international business community.

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POST PRESS RELEASE

## NEW TRADE ROUTES EXPLORED BETWEEN THAILAND AND MARCHE

Pesaro, 23 June 2026 - the General Manager of TICC, Mr. **Michele Tomea**, in coordination with **Assocamerestero**, met in Pesaro with the President of the **Chamber of Commerce of Marche,** Dr. **Gino Sabatini**. The meeting aimed to establish new trade routes between Thailand and the Marche region.

During the visit, several facilities representative of the Marche business community were also toured: Vetrotec, a company in the furniture sector, and Gambini, specializing in high-precision mechanics. The region's main industrial sectors include footwear, machinery, and tourism.

This was the first visit in preparation for organizing future business missions between Thailand and the Marche region

POST PRESS RELEASE

## "BRIDGE OF HOPE 12" SUPPORTS VULNERABLE COMMUNITIES


**Rayong, 27 June 2026** – The **Thai-Italian Chamber of Commerce (TICC)** was pleased to participate in the charity dinner **"The Bridge of Hope 12"**, held at the **Camillian Social Center Rayong** in support of orphaned children and people living with AIDS.

As a sponsor of the event, TICC was represented by Mr.**Giacomo Iobizzi**, Secretary General, and Mr. **Giuseppe D'Onofrio**, Project Manager, who attended the charity dinner on behalf of President **Federico Cardini**.

The evening celebrated the Center's longstanding mission to support vulnerable members of the local community while recognizing the remarkable commitment of Father **Giovanni Contarin**, with whom the Chamber has proudly collaborated on several charitable initiatives over the years.

During the dinner, the Chamber was honored on stage, together with the other sponsors, in recognition of its contribution and continued support for the Center and its humanitarian mission.



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# Energy policy is no longer separate from industrial policy

The businesses that adapt early to volatility, compliance, and sustainability will define the next generation of regional growth.

**Luca Bernardinetti**
Chairman & Managing Partner
Mahanakorn Partners Group

As Thailand accelerates its transition toward a more resilient and diversified energy and industrial framework, businesses are increasingly required to navigate a complex intersection of regulation, investment strategy, infrastructure development, ESG considerations, and operational risk.

At Mahanakorn Partners Group (MPG), we provide integrated legal, tax, corporate, and strategic advisory services to multinational corporations, investors, infrastructure operators, and industrial groups across sectors including energy, logistics, manufacturing, and foreign direct investment.

Our multidisciplinary approach supports clients in structuring investments, managing regulatory exposure, securing incentives, and positioning operations for long-term growth in an increasingly volatile global environment.

www.mahanakornpartners.com

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PROMOTED ARTICLE

# THE ENERGY SHIFT: HOW INSTABILITY IS RESHAPING THAILAND'S ENERGY FUTURE

Thailand's energy strategy is entering a new phase. What was once framed primarily as a transition toward cleaner energy is increasingly becoming a broader question of national resilience, cost stability, and supply-chain security. The recent disruption to energy flows through the **Strait of Hormuz** has exposed the vulnerability of import-dependent economies across Asia, including Thailand, where a significant share of crude oil and LNG imports is linked to Middle Eastern supply routes. The International Energy Agency has reported that the crisis removed close to **20%** of global LNG supply from the market and triggered sharp price increases across key importing regions.

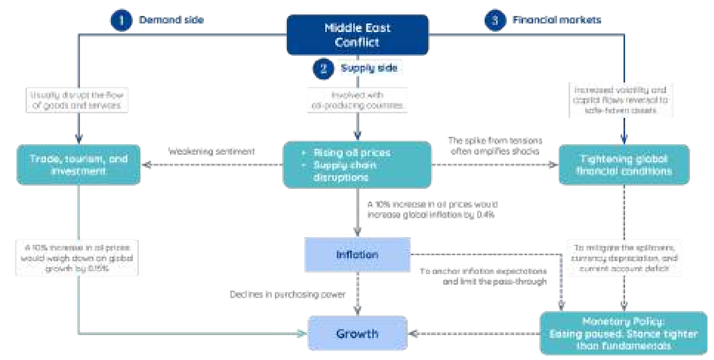


*Figure 1. Transmission Channels of the Middle East Conflict to the Economy.*

For Thailand, the implications are structural. Natural gas remains a major fuel source for electricity generation, while crude oil and LNG imports continue to play a central role in the country's energy system. Krungsri Research estimates that Thailand imports approximately 0.3 million barrels of crude oil per day through the **Strait of Hormuz**, representing **58%** of total crude imports, and approximately 2.2 million tonnes of LNG annually through the same route, equal to **24%** of total LNG imports. More than **60%** of Thailand's electricity generation is also linked to natural gas, making the power sector directly exposed to global gas price volatility.

**Oil price assumptions and effects on Thailand's growth and inflation by scenario**

| | Scenario | Average oil price in 2026 (USD/barrel) | % Increase from 2025 ($68/barrel) | Impact on GDP growth (ppt) | Impact on Inflation (ppt) |
|---|---|---|---|---|---|
| 1 | Mild case | 85-90 | 25-30% | ▼ -0.2 to -0.3 | ▲ 1.2-1.6 |
| 2 | Moderate case | 95-100 | 40-45% | ▼ -0.4 to -0.5 | ▲ 1.9-2.3 |
| 3 | Severe case | 110-130 | 60-90% | ▼ -0.6 to -0.9 | ▲ 3.0-4.5 |

According to the Bank of Thailand's estimates, a 10% increase in oil prices would raise Thai inflation by 0.5 ppt and decrease Thai GDP growth by 0.1 ppt.

*Figure 2. Estimated Impact on the Thai Economy.*

This exposure is not merely an energy issue; it is a business, inflation, and competitiveness issue. Higher LNG and oil prices can feed into electricity tariffs, logistics costs, manufacturing expenses, and downstream pricing. For energy-intensive industries, including petrochemicals, plastics, packaging, food processing, data centers, and advanced manufacturing, energy instability increasingly affects investment planning and operating margins. Regional analysis has also noted that LNG is less flexible than crude oil because of terminal compatibility, calorific specifications, and long-term offtake structures, making rapid diversification more difficult during periods of disruption.

A particularly important indicator in this environment is the projected pressure on Singapore Gross Refinery Margins ("GRMs"), illustrated in the accompanying chart. Unlike the 2022 Russia–Ukraine crisis—when strong post-pandemic demand and diesel shortages supported refinery profitability—the current environment is unfolding amid weaker global growth and softer energy demand. In a severe escalation scenario, refineries may be forced to purchase replacement crude at significantly higher prices while facing limited ability to pass costs through to consumers due to slowing economic activity and retail price controls. This could materially compress refinery profitability across the region. The implications extend beyond refining. Thailand's power sector, which relies heavily on natural gas, remains directly exposed to supply disruptions and LNG price volatility, while downstream industries such as petrochemicals, plastics, packaging, and other energy-intensive sectors could face rising feedstock costs amid weakening demand and declining consumer purchasing power. Over time, this combination may place increasing pressure on industrial profitability, competitiveness, and long-term investment confidence.


*Figure 3. Singapore Gross Refinery Margins (GRMs): Base-Case Scenario Impact.*

Against this backdrop, Thailand's energy transition is being reframed. Renewable energy, energy efficiency, storage, grid modernization, and distributed generation are no longer only climate-policy instruments; they are becoming strategic tools for reducing exposure to imported fuel volatility. Thailand's Alternative Energy Development Plan 2018–2037 targets renewable and alternative energy at **30%** of final energy consumption by 2037, with renewable electricity capacity expected to reach 29,411 MW, including significant solar, biomass, wind, hydro, and waste-to-energy components.

The policy direction is also becoming more ambitious. Draft PDP 2024 discussions have pointed toward increasing the share of renewable power generation to approximately **51%** by 2037, although the plan has experienced delays and had not been finalized as of early 2026. This signals a clear direction of travel: Thailand is seeking a power mix that is cleaner, more diversified, and less exposed to imported fossil fuel shocks.

For investors, this creates a more complex but attractive landscape. Energy projects increasingly sit at the intersection of regulatory policy, infrastructure planning, carbon strategy, industrial competitiveness, and foreign direct investment. Opportunities are likely to expand in utility-scale solar, floating solar, biomass, biogas, waste-to-energy, energy storage, smart grids, private power purchase agreements, and energy-efficiency solutions. Demand from data centers, EV supply chains, advanced manufacturing, and export-oriented industries will further increase the premium on reliable and low-carbon power.

The legal and commercial implications are significant. Investors will need to assess licensing requirements, BOI promotion eligibility, power purchase structures, land and environmental approvals, grid connection issues, tax incentives, foreign ownership limitations, and long-term offtake arrangements. For industrial operators, energy strategy should also be integrated into broader compliance and risk-management frameworks, particularly where electricity cost volatility affects pricing, ESG commitments, or customer requirements under global supply-chain standards.

Thailand's energy shift should therefore be understood as both a defensive and offensive strategy. Defensively, it reduces vulnerability to geopolitical shocks, fuel-price volatility, and maritime chokepoint disruption. Offensively, it positions Thailand to attract the next wave of investment in clean industry, digital infrastructure, sustainable manufacturing, and regional supply-chain relocation.

In this new environment, energy policy is no longer separate from industrial policy. The countries that can provide reliable, affordable, and increasingly clean energy will be better positioned to attract capital, support exporters, and build resilient growth. For Thailand, the current instability may accelerate a necessary transition: from energy dependence toward energy resilience.

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POST PRESS RELEASE

# VITTORIA AT CA' FOSCARI: HOW THAILAND'S BOI PAVED THE WAY FOR ITS MANUFACTURING EXPANSION

**Venice, 16 June 2026** - Speaking at Ca' Foscari University in Venice, during a seminar dedicated to business development in Southeast Asia, Italian bicycle tyre manufacturer **Vittoria** presented the **Thailand Board of Investment (BOI)** as the decisive institutional partner behind its industrial expansion in the country.

The seminar organised by Ca' Foscari's Department of Asian and North African Studies, brought together diplomatic representatives, legal scholars, and entrepreneurs to explore the frameworks shaping business activity in Southeast Asia. Against this academic and institutional backdrop, Vittoria's contribution stood out as a concrete illustration of how one Italian company navigated its entry into the Thai market, with the Board of Investment placed firmly at the center of the story.

**Vittoria** detailed four specific forms of support it received from the BOI, each addressing a distinct barrier that foreign manufacturers typically face when establishing operations abroad. Relief on corporate income tax eased the financial burden of setting up production. Exemption from import duties reduced costs tied to bringing in equipment and materials. The ability to secure land ownership, a right not automatically extended to foreign investors in Thailand, gave the company a stable, long-term foothold. Facilitation in hiring expatriate staff, meanwhile, addressed the practical challenge of building a management team with the necessary international expertise. These forms of support translated directly into physical infrastructure: Vittoria's Bangkok and Rayong sites now include a tyre factory, a compound production and R&D facility, and a carbon-neutral tyre plant representing a €20 million investment. The company framed this growth as difficult to imagine without the regulatory groundwork laid by the BOI.

While **Vittoria** also acknowledged Thailand's broader appeal, including business stability, solid infrastructure, and the active presence of the **Italian Embassy** and the **Thai-Italian Chamber of Commerce**, it was the BOI's institutional backing that the company singled out as the structural foundation enabling its expansion, even as it noted ongoing challenges such as language and cultural differences in operating within the Thai business environment.


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