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Data-Driven Insights into Tourist Payment Behaviours

Enhancing Thailand's
Digital Payment Ecosystem



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Prangchai Piladit, Bank of Thailand
Visa Consulting and Analytics



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Foreword by BOT

Tourism is a powerful engine for our national economy, and as we welcome more international visitors, our focus must be on providing a payment experience that is not only secure and efficient but also seamlessly integrated into their journey. This whitepaper provides a data-driven look into the preferences and behaviors of tourists, confirming a clear trend: while cash remains an important payment method, the use of digital solutions, especially cards, is steadily gaining prominence.

The findings presented here allow us to move beyond a simple overview and pinpoint specific areas of opportunity. The insights gathered are not merely a summary of the current landscape; they are a call to action. They highlight the need for a more inclusive payment infrastructure that can serve everyone, from major businesses to the smallest local businesses, ensuring tourists can use their preferred payment methods anywhere they go.

The recommendations within this whitepaper serve as a foundational guide for a strategic and segmented approach to digital payment adoption. Our collective effort to implement innovative solutions will be instrumental in creating a more robust and modern payment landscape for all.

Ultimately, our shared vision is to ensure every visitor enjoys a frictionless and secure payment experience, reinforcing Thailand's position as a world-class destination and driving sustainable growth for our economy.

This whitepaper serves as a crucial blueprint for the future. I am confident that its insights and recommendations will prove instrumental in guiding all stakeholders as we accelerate our collective journey toward a more robust and inclusive digital payment ecosystem in Thailand.

Naphongthawat Phothikit

Senior Director

Payment Systems and Financial Technology Policy Department

Bank of Thailand



Foreword by Visa

At Visa, we believe that fostering inclusive, seamless digital payments is essential to driving sustainable economic growth particularly in Thailand, where tourism is a cornerstone of the economy. As part of our ongoing commitment to supporting the country's digital transformation, we are proud to partner with the Bank of Thailand on this joint whitepaper, which offers valuable insights into the evolving payment behaviours of international tourists.

As global travel rebounds post-pandemic, Thailand is experiencing a steady recovery in tourist arrivals. This resurgence presents both an opportunity and a responsibility to provide travellers with convenient, secure, and flexible payment options that enhance every aspect of their journey. The growing adoption of card payments, QR payments and digital wallets reflects a clear shift toward a more modern, inclusive, and resilient payment ecosystem—one that not only improves the travel experience but also supports Thailand's long-term economic growth in an increasingly digital world.

This joint whitepaper offers a comprehensive view of the current state of payment acceptance nationwide identifying both strengths and gaps in availability and adoption. It also provides in-depth analysis of the travel and spending behaviours of visitors from key travel corridors including Malaysia, India, and South Korea. These insights are invaluable for shaping strategies that foster a more inclusive, efficient, and future-ready payment ecosystem—particularly for small and medium-sized businesses, which form the backbone of Thailand's tourism economy. By combining BOT's policy leadership with Visa's global expertise, this whitepaper serves as a critical roadmap for advancing digital payments and unlocking sustainable growth in the sector.

Visa remains committed to collaborating with public and private sector partners to accelerate innovation and the adoption of secure, seamless digital payment solutions. Building on the recommendations from this report ranging from expanding mobile payment capabilities to customising solutions for businesses of different sizes Thailand has the opportunity to create a more inclusive and seamless payments ecosystem. These steps will not only enhance the convenience and security of transactions for international travellers but also reinforce Thailand's position as a world-class travel destination that is fully equipped for the digital age.

Serene Gay

Group Country Manager, Regional Southeast Asia & SVP Global Clients & Acquirers, Asia Pacific, Visa



Executive Summary

In a collaborative effort to improve Thailand's digital payment ecosystem, the Bank of Thailand (BOT) and Visa Thailand have created this whitepaper, showcasing key insights into the payment trends of international tourists.

Here are the key insights:

Tourism is recovering:

Thailand's tourism industry is steadily recovering from the COVID-19 pandemic, with international arrivals increasing in recent years but still trending lower than pre-pandemic levels.

Digital payments are growing steadily:

While cash remains the dominant payment method, particularly for smaller businesses, card payments are steadily increasing in popularity. Cross-border QR payments and e-money are also being used more as a payment method. These payment options offer convenient and accessible alternatives to cash, providing tourists with greater flexibility and choice on how they choose to pay.

Payment infrastructure is transitioning to include more digital payment methods, with varying degrees of adoption:

Despite a steady increase in the number of Electronic Data Capture (EDC) terminals, their use remains concentrated in major cities and tourist areas, limiting access to smaller businesses. Although ATMs have declined in number due to the rise of digital payments, these terminals remain crucial for international tourists to make cash withdrawals, with notable concentrations in key regions across Thailand. QR code payments, although widely available, still see limited adoption for cross-border transactions, indicating they are in the early stages of adoption.

This whitepaper also explores the spending habits and travel patterns of tourists from key travel corridors, including Malaysia, India, and South Korea. It provides insights into their spending and cash withdrawal behaviour, and preferred travel destinations.

To enhance the digital payment experience for international tourists, several recommendations are proposed, including wider adoption of Mobile Tap to Phone technology, expanding card acceptance among Small and Medium Businesses (SMBs), and implementing a segmented approach for digital payment adoption based on business size and type.

By addressing the challenges and adopting the recommendations outlined in this whitepaper, Thailand can further elevate the digital payment ecosystem, providing international tourists with a seamless, convenient and secure payment experience. This will benefit tourists and drives the growth of Thailand's tourism industry and economy.



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PART 1

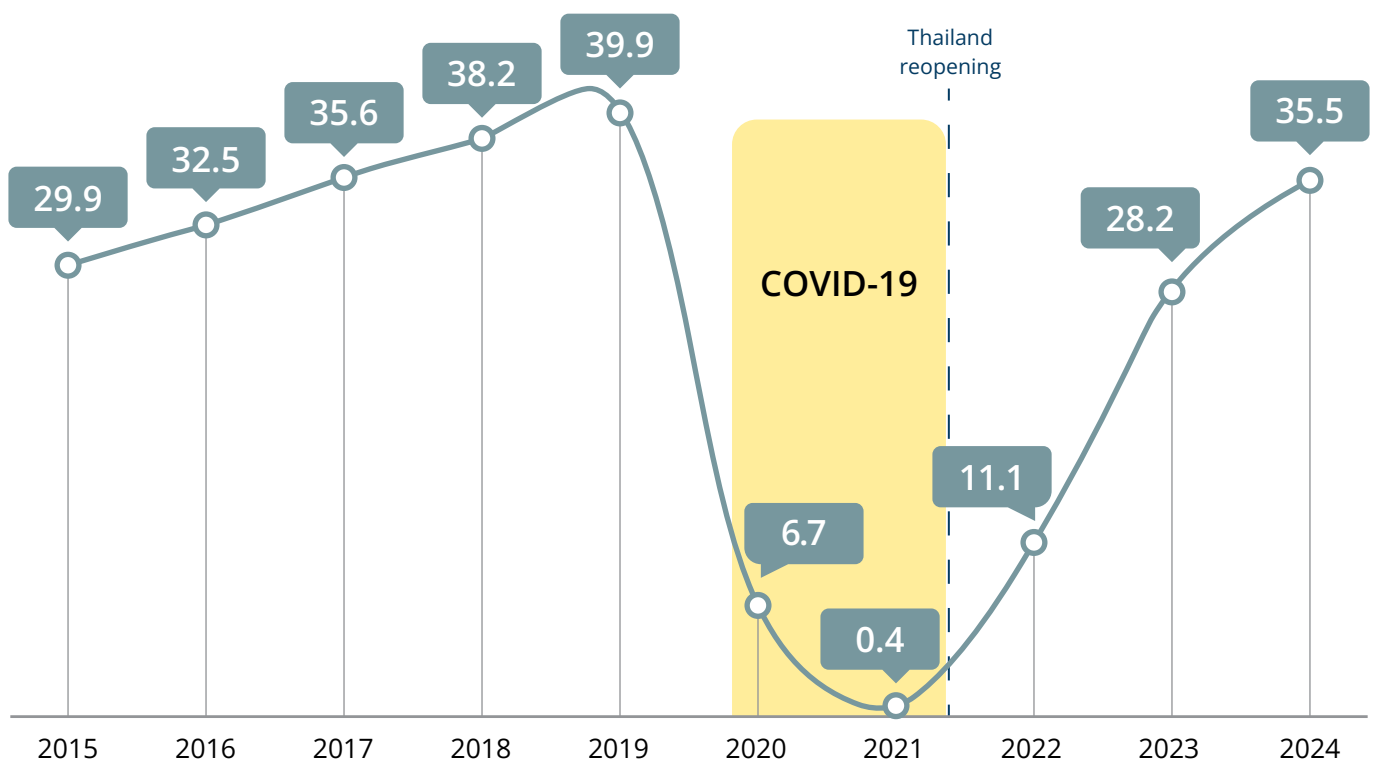
Overview of Thailand's Tourism Landscape



“Thailand's tourism industry has made a remarkable recovery, with the number of international arrivals showing a significant increase in recent years.”

Number of international tourists in Thailand

Y2015 - Y2024, (million)



Source: Ministry of Tourism & Sports

International tourist arrivals in Thailand steadily increased from 29.9 million in 2015 to 39.9 million in 2019. However, the COVID-19 pandemic caused a sharp decline in arrivals, plummeting to 6.7 million in 2020 and 0.4 million in 2021. Following Thailand's reopening, the industry began to recover, reaching 35.5 million in 2024. Despite this rebound, the number of tourists in 2024 remains below pre-pandemic levels, indicating that the industry is still in the process of recovering from the impact of COVID-19.

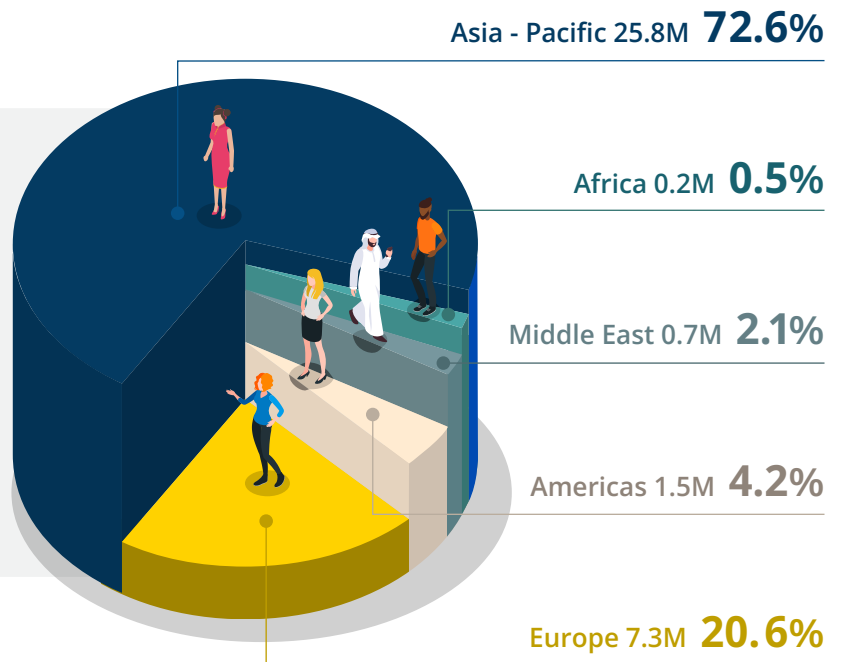


Regional breakdown of tourists

Y2024, Number of tourists by regions

The majority of international tourists were from the Asia Pacific region, accounting for 72.6% (25.8 million) of total tourists entering Thailand. Europe was the second largest source market, contributing 20.6% (7.3 million). The Americas accounted for 4.2% (1.5 million), while the Middle East and Africa represented 2.1% (0.7 million) and 0.5% (0.2 million), respectively.

Source: Ministry of Tourism & Sports



“



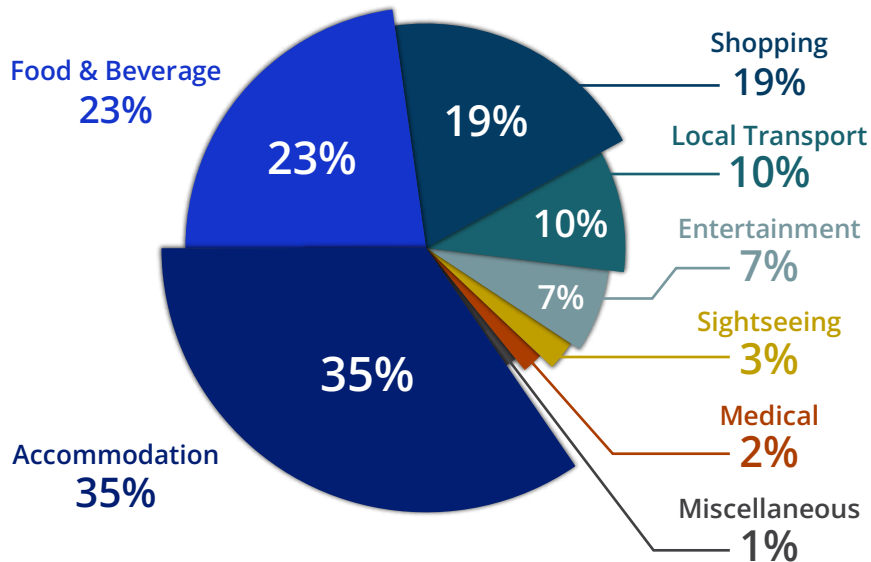
Five key markets, predominantly from the Asia-Pacific region, account for a substantial portion (approximately 49%) of all international visitors to Thailand, highlighting their pivotal roles in driving the country's tourism.

”



International tourists' expenditure

Y2023, % Value



Source: Ministry of Tourism & Sports

“Tourism has consistently been a cornerstone of Thailand’s economy.

In 2024, tourism played a vital role in driving economic activity and supporting various industries.”

In 2024, tourism generated a substantial revenue of 1.7 trillion Baht¹. Given the country’s GDP at 18.6 trillion Baht² for the same year, the tourism sector contributed approximately 9% to the overall country’s GDP. Furthermore, accommodation and food & beverage were the largest sources of revenue, bringing in over half of tourism income. This highlights the importance of tourism as a key driver of economic activity and its role in supporting various industries.

Source: ¹Ministry of Tourism & Sports, ²Office of the National Economic and Social Development Council



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PART 2

Inbound Tourism Trends

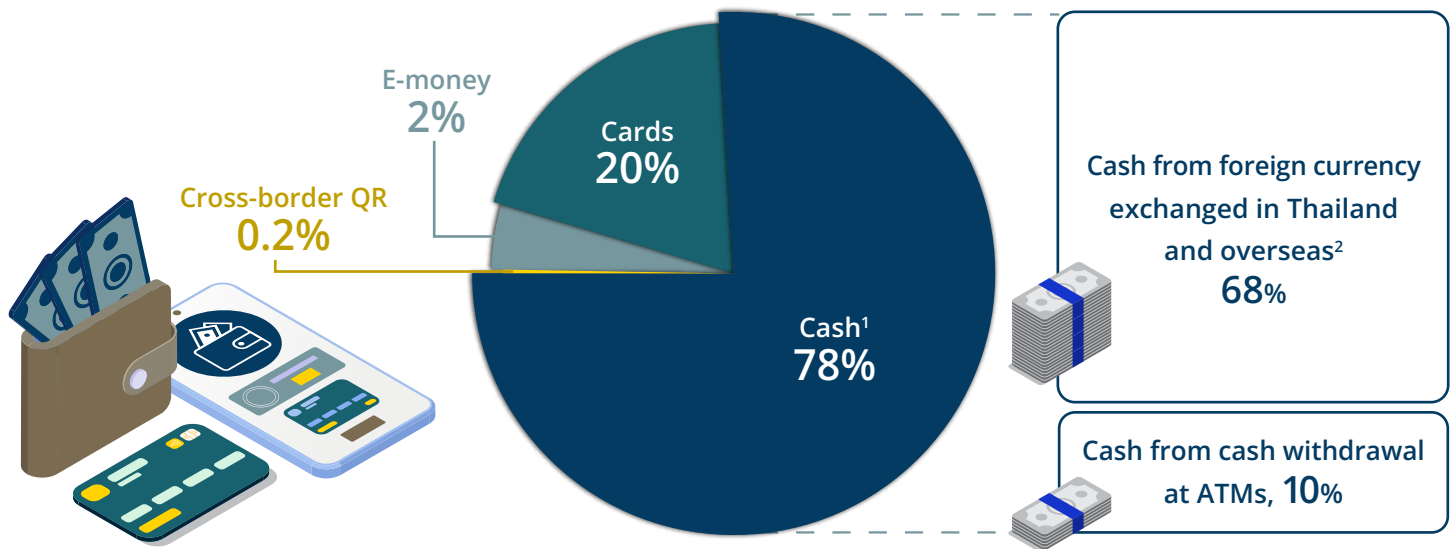
Payment trends and insights



While Thailand offers tourists various payment options, including cards, cross-border QR code payments, and e-money, cash remained dominant in 2024, comprising 78% of transaction value. This continued reliance on cash is likely due to its widespread acceptance and the lack of digital payment options for small businesses in Thailand.

Payment method

Y2024, % Value



Source: Bank of Thailand, Tourism Authority of Thailand

Note: ¹Cash refers to foreign currency exchanged within Thailand at licensed money changers and banks (for travel expenses under \$50,000 USD), withdrawn from ATMs within the country and cash from foreign currency exchanged overseas. Total may not equal 100% due to rounding.

²The cash from foreign currency exchanged in Thailand and overseas category is derived from the total tourist revenue in Thailand, after deducting other sources of funds.



1. Cash



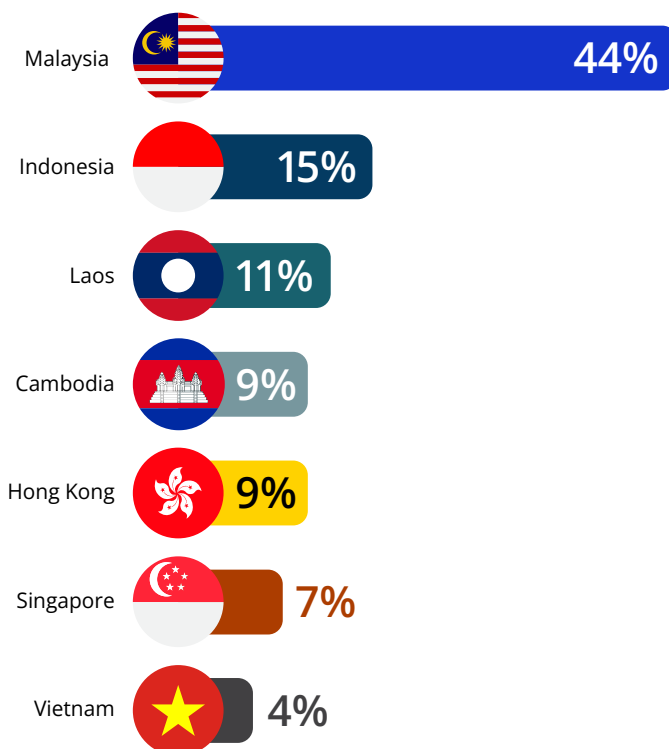
Cash remains a crucial mode of payment in Thailand, with tourists relying heavily on it for a significant portion of their spending. In 2024, 160 billion Baht (10%) was withdrawn from ATMs, while 1,107 billion Baht (68%) was exchanged within Thailand and overseas prior to arrivals. This highlights the ongoing need for tourists to hold cash, especially in areas where digital payment adoption may be limited

2. Cross-border QR payment



Inbound cross-border QR payment breakdown by countries

Y2024, % Value



Despite being a relatively recent addition as one of the payment methods in Thailand (launched in 2018), cross-border QR payments are gaining traction.

The expansion of QR cross-border payment services encompasses eight partner countries, including Cambodia, Vietnam, Malaysia, Indonesia, Singapore, Hong Kong, Laos, and Japan (outbound payment only) and recorded 2,489 million Baht in inbound payments in 2024.

This is particularly noteworthy considering these partner countries currently represent only 29% of Thailand's total tourist arrivals. As this convenient and accessible payment option expands its reach to include more countries, it has the potential to significantly increase in transaction volume.

Source: Bank of Thailand

Total may not equal 100% due to rounding.

3. E-money



E-money payments reached 34 billion Baht in value in 2024, but the market remains concentrated among a few key players primarily serving Chinese tourists. This presents both opportunities and challenges, as increased competition could lead to improved services and greater consumer choice, driving further adoption of e-money payments in Thailand.

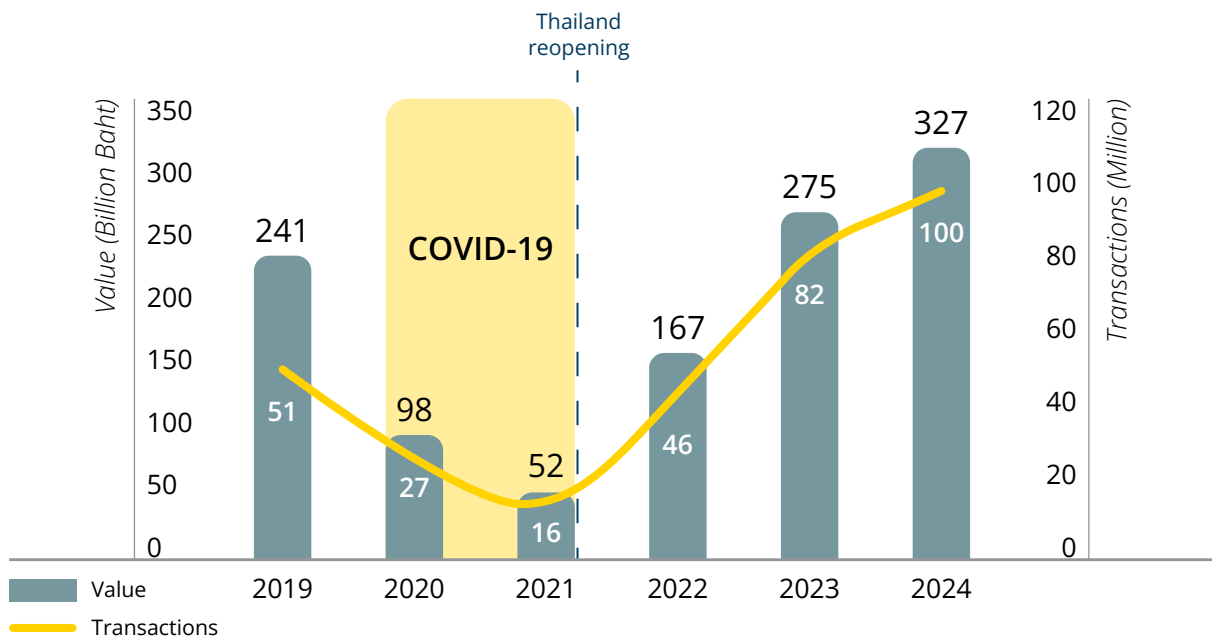


4. Cards



Inbound cards payment value and number of transactions¹

Y2019 - 2024, billion Baht and million transactions



Source: Bank of Thailand

Note: ¹The data include point-of-sale payments, excluding online payments.

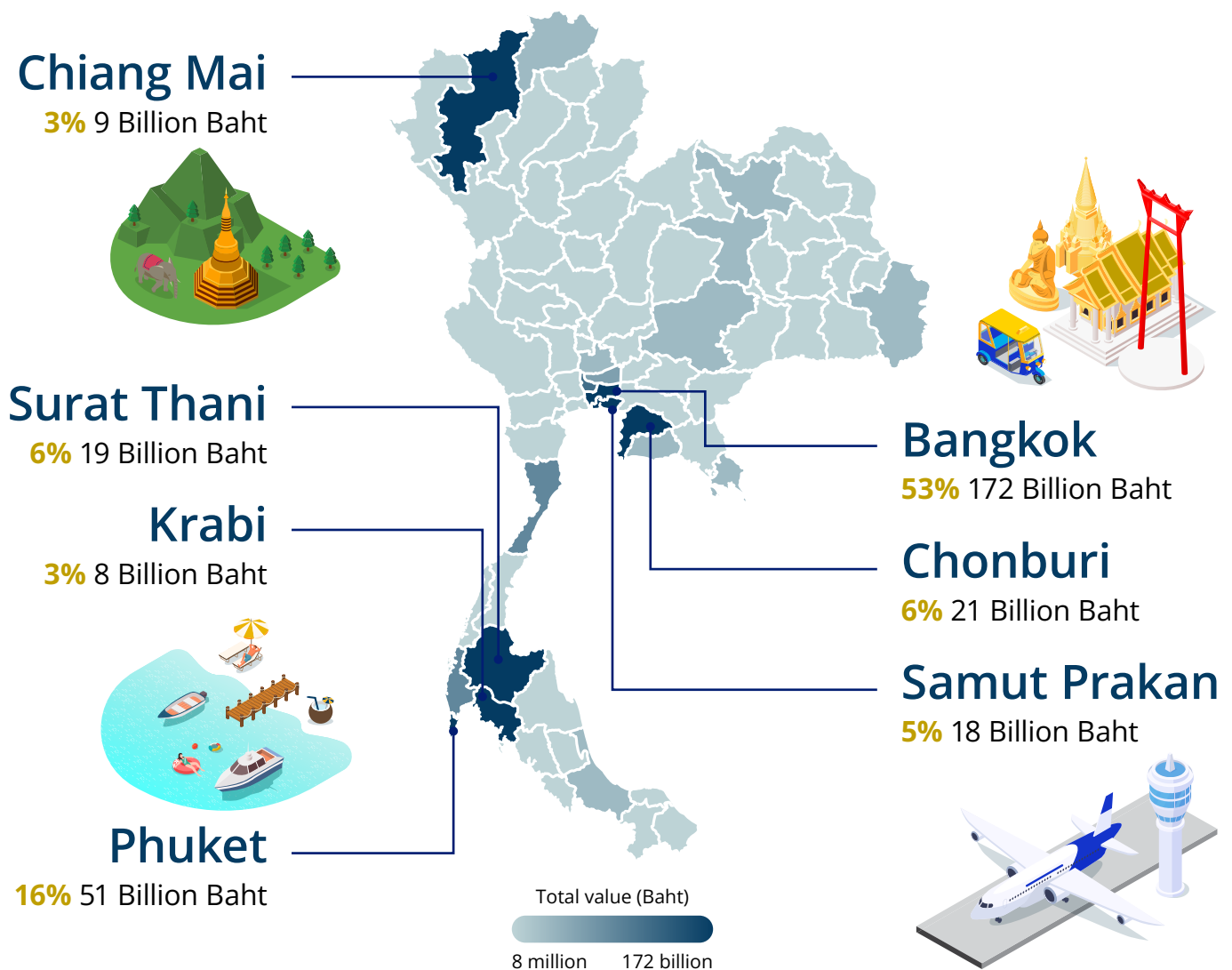
The use of cards by inbound international tourists has shown a dynamic trend over the years. Following the easing of travel restrictions and Thailand's post-COVID-19 reopening, card payments rebounded significantly, exceeding pre-pandemic levels in both value and number of transactions. In 2024, card payments reached a record high of 327 billion Baht in value and recorded 100 million transactions. This strong growth highlights the popularity of cards as a convenient and widely embraced payment method among tourists. The upward trend in card usage suggests a clear shift in tourist payment behaviour, with cards steadily gaining popularity as a preferred method for international tourists.



“Card payments adoption is highest in Thailand's key cities, with Bangkok, and Phuket leading the way.”

Cards payment penetration by cities

Y2024, Penetration by value



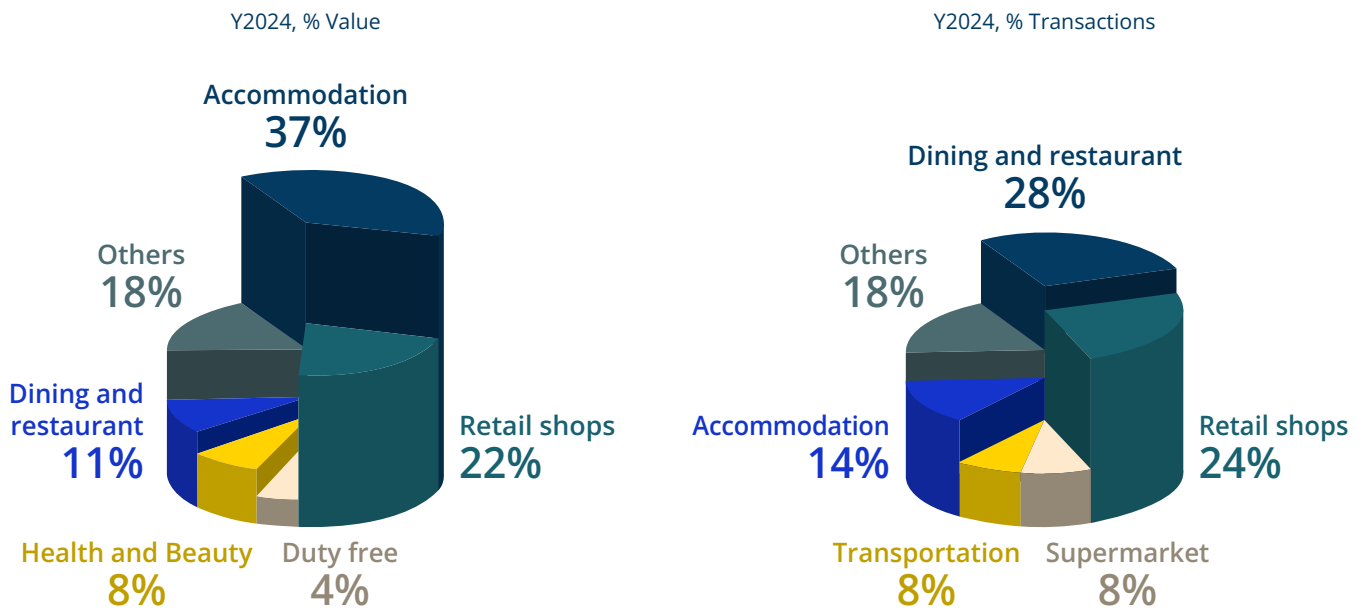
Source: Bank of Thailand

Thailand's key tourist destinations exhibit high card payment adoption. Bangkok led with 55 million transactions (172 billion Baht), followed by Phuket at 14 million transactions (51 billion Baht). Chonburi, including Pattaya, recorded 5 million transactions (21 billion Baht), driven by its diverse tourist attractions. Surat Thani, Samut Prakan, Chiang Mai, and Krabi also demonstrated significant card payments penetration.



Accommodation, retail shops, and restaurants are ranked as the top three categories by tourists' card payment value in Thailand.

Breakdown of card payment categories



Source: Bank of Thailand

Tourist spending data showcased that spend on accommodation dominated at 122 billion Baht, highlighting lodging as a primary expense for tourists. Retail spend was 72 billion Baht, driven by purchases on gifts and souvenirs. Despite the high transaction volume, restaurant spending was lower, at 35 billion Baht, suggesting smaller ticket purchases in this category.



An in-depth view on card usage by Malaysian, Indian, and South Korean Tourists

Understanding the payment pain points of international travelers in Thailand is critical for enhancing their experience and facilitating broader digital payment adoption. The 2023 Visa Global Travel Intention Study (GTI), which surveyed travelers across continents on their travel journey and payment behavior shared 3 key interesting insights.

- (1) Thailand mainly attracts intra-regional travelers who are from China, Singapore, Malaysia, Philippines & Vietnam. Millennials and Affluent form the bulk of tourists. Travelers stayed an average of 8 days in Thailand. Relaxation was their primary travel motivation, followed by shopping, while Gen Z and Young Singles also traveled to explore and celebrate.
- (2) Pre-trip payment concerns are common among tourists. Majority (81%) of travellers had pre-trip concerns about payments, but a relatively smaller proportion (58%) of them faced payment problems when traveling in Thailand. The top payment problems were related to cards (74%) and digital wallets (64%). Non-acceptance and managing local currency were the top card and cash-related problems faced by tourists.
- (3) Cash remains the preferred payment method when travelling in Thailand. Travelers use cards extensively for their pre-trip related spends on big ticket items like transport and accommodation. At the point of destination, travelers' card usage decreased considerably as a proportion of total spend, with cash gaining significant share. Tourists in Thailand typically use cards for shopping while cash is the preferred payment mode for local transport.

The insights from GTI study clearly highlights that lack of sufficient digital acceptance points in Thailand as a concern that prevents further adoption of digital payments by tourists. One of the assumptions supporting this viewpoint is that 15% of credit card payment volume by foreign tourists in Thailand comes from cash withdrawals, compared to Thai credit cardholders whose cash withdrawals make up less than 2% of their credit card payment volume.

To further refine this understanding and delve into specific tourist segments and their payment behaviors, the following table summarizes key differences and similarities in the spending habits and travel patterns of Malaysian, Indian, and South Korean tourists in Thailand, based on their Visa card usage.



Malaysian travellers



Indian travellers



South Korean travellers



Travel destinations

Primarily single-city visits
focused on Bangkok

75%

Multi-city trips

25%

typically include Bangkok and other destinations
such as Songkhla, Phuket or Samut Prakan

Increasingly opting for
multi-city itineraries

42%

exploring beyond Bangkok

Focuses on a select few cities,
with a majority opting for

single-city

65%

two-city

26%

Card usage

High preference for digital payments

87%

use cards exclusively for purchases

still utilise cash withdrawals

13%

Cards used primarily for payments

71%

of accounts

but cash withdrawals remain significant

29%

High preference for
card payments

95%

of accounts

Small-ticket size
behaviour

Consistently high use of credit
cards for low-value transactions

under 500 Baht

particularly in food, grocery, and
quick-service restaurants (QSRs)

36%
of transactions

under 500 Baht

mainly in food, grocery, and quick-service
restaurants (QSRs) categories

37%
of transactions
under 500 Baht

indicating comfort with using credit cards
for everyday expenses

Spending categories



Accommodation and retail goods dominate,
with a shift towards experiential
travel and necessities



Accommodation and shopping
are prioritised, with consistent
spending in these sectors



Accommodation and retail goods are
primary spending areas, with a notable
increase in restaurants,
food and grocery

Cash withdrawal
behaviour

Roughly half of the cash withdrawal
volume is concentrated in Bangkok

with an average withdrawal amount
per card at ~14,500 Baht in 2024



Average withdrawal amount
per card is consistently high
at ~22,000 Baht



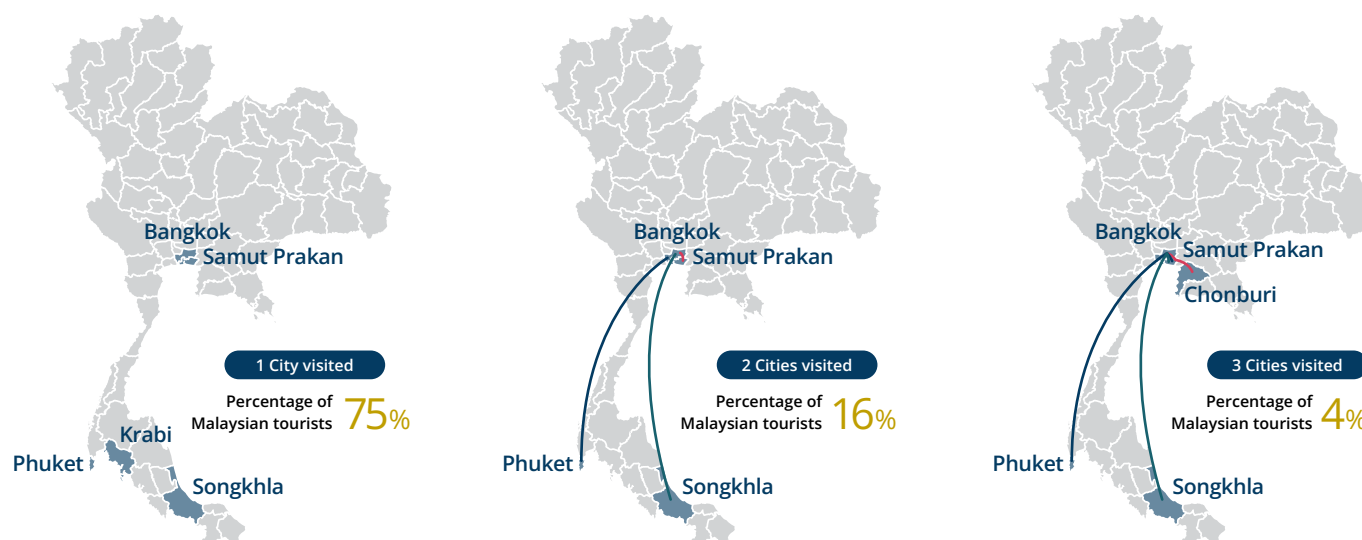
Average withdrawal amount
per card is consistently high
at ~26,000 Baht
roughly twice the average spending per credit card



Case study 1: A focus on *Malaysian tourists'* card usage

1. Travel destinations - 2024

Majority of Malaysian tourists (75%) preferred single-city visits, primarily to Bangkok, while a smaller segment (25%) opted for multi-city itineraries, often including Bangkok as a key travel destination. Malaysian tourists typically spent an average of 4 days in Thailand.

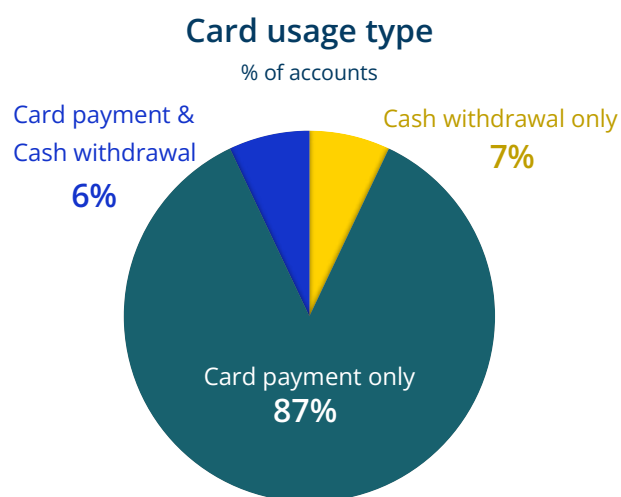


2. Card usage - 2024

This section analyses Visa card usage by Malaysian tourists, focusing on their payment and cash withdrawal behaviours.

The resurgence of tourism in Thailand post-pandemic has led to a significant increase in cross-border card payments from Malaysian tourists, with a shift towards smaller and more frequent transactions, and a growing preference for digital payments.

Card usage trends among Malaysian tourists travelling with their Visa cards showed a clear preference for digital payments, with 87% of card accounts using their cards exclusively for purchases. However, the data also revealed that 13% of the card accounts utilised cash withdrawals, either as their sole method of payment or alternating between cash and card payments. This indicates that cash remains a necessity, particularly when interacting with smaller merchants or when card acceptance is limited.



Source: Visa

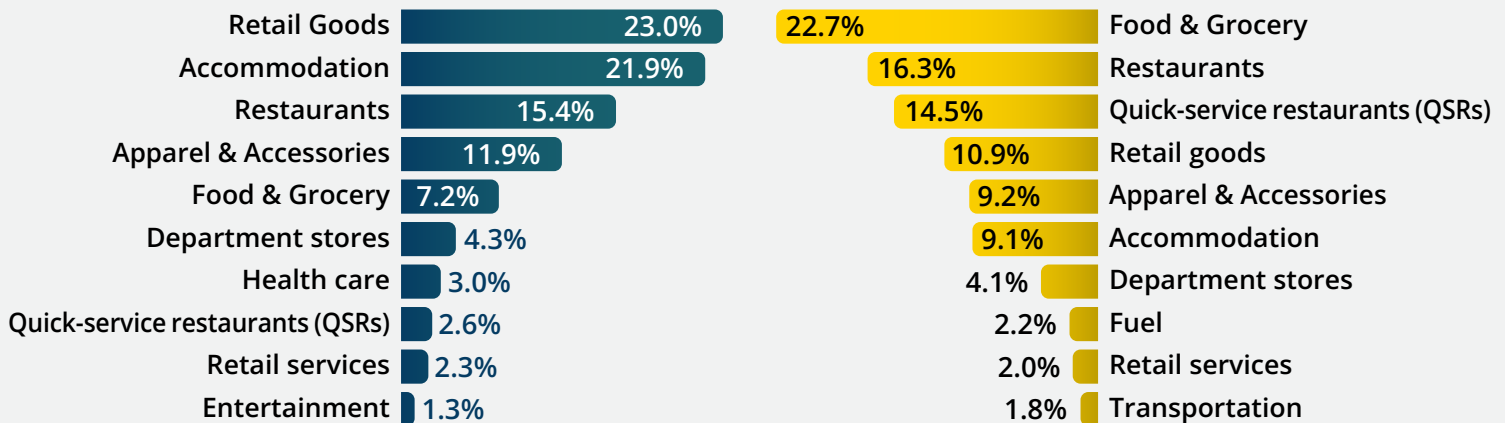


2.1 Card payment behaviour

Breakdown by payment categories

Y2024, % Value

Y2024, % Transactions



Source: Visa

Malaysian tourists demonstrated a strong preference for card payments in 2024, averaging 10,700 Baht in spending per card. Their expenditures were primarily focused on accommodation and shopping, suggesting that these were key priorities for them during their trips.

In 2024, over one-third of transactions from Malaysian tourists are under 500 Baht.

Malaysian tourists are increasingly relying on credit cards for payments in Thailand, even for smaller transactions. In 2024, almost 90% of their transactions were under 5,000 Baht, with a significant portion (34%) falling below 500 Baht. This trend is particularly noticeable in sectors such as Food & Groceries, and Quick Service Restaurants, which accounted for 34.5% and 31.2% of these smaller transactions respectively. Tourists' reliance on using card payments, from small to large ticket size transactions indicates their distinct preference for card payments.

2.2 Cash withdrawal behaviour

In 2024, roughly half of the cash withdrawal volume from Malaysian tourists is concentrated in Bangkok.

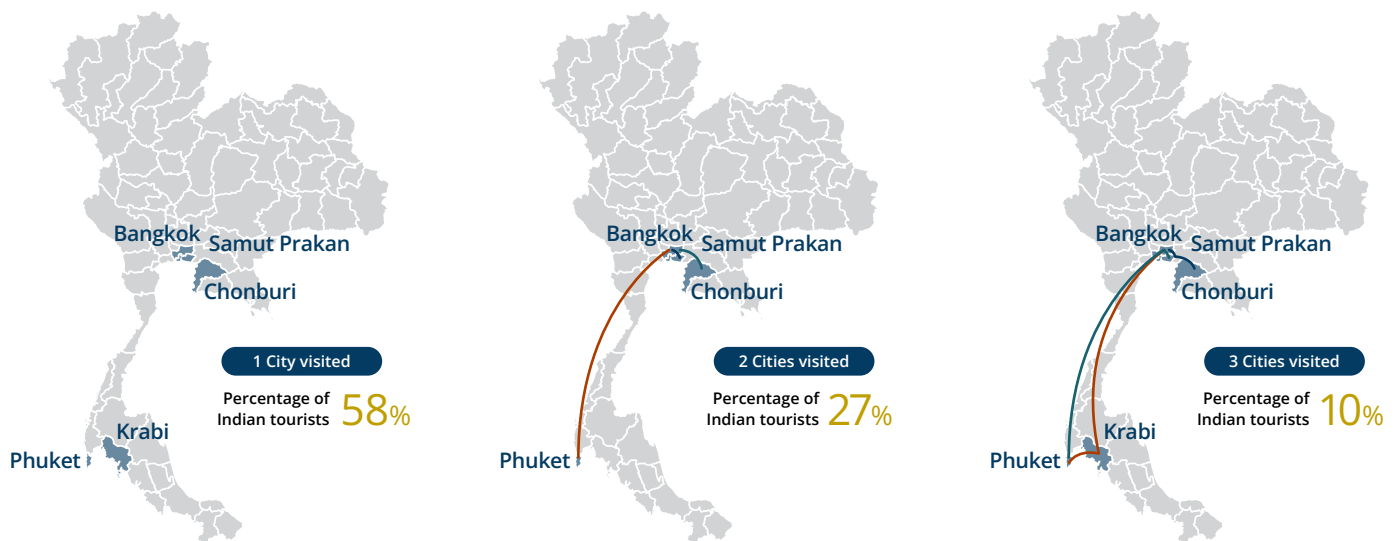
In 2023, the proportion of cash withdrawal made up 17% of overall volume for Malaysian tourists. In 2024, the proportion dropped to 15%. The average withdrawal per card had also slightly declined from 15,000 THB per card in 2023 to 14,500 THB per card in 2024. Bangkok, Songkhla, and Phuket remained the primary locations for cash withdrawals, with roughly half of the cash withdrawal volume concentrated in Bangkok.



Case study 2: A focus on *Indian tourists'* card usage

1. Travel destination - 2024

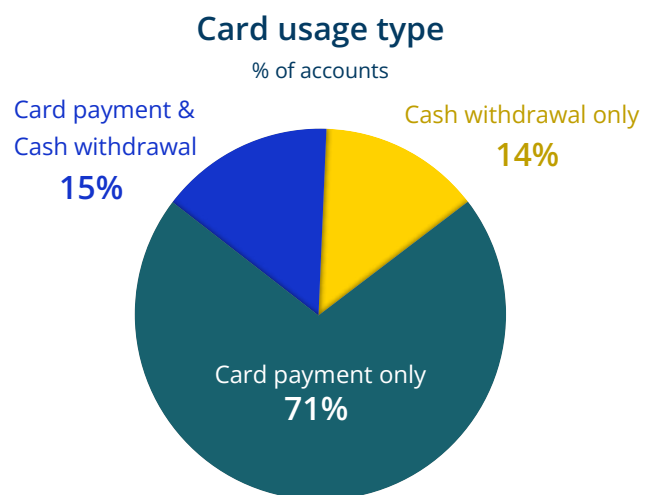
Indian tourists are increasingly choosing multi-city itineraries that go beyond the usual Bangkok stay. While a little over half (58%) of Indian tourists opted for single-city visit, a significant proportion selected multi-city itineraries, with 27% visiting two cities and 10% opting for three cities. The average length of stay for Indian tourists is 6 days in Thailand.



2. Card usage - 2024

This section analyses Visa card usage by Indian tourists, focusing on their payment and cash withdrawal behaviours.

While Indian tourists primarily utilised their Visa cards for payments (71% of accounts), cash withdrawals accounted for only 14%, and card payments and cash withdrawal accounted for 15%.



Source: Visa

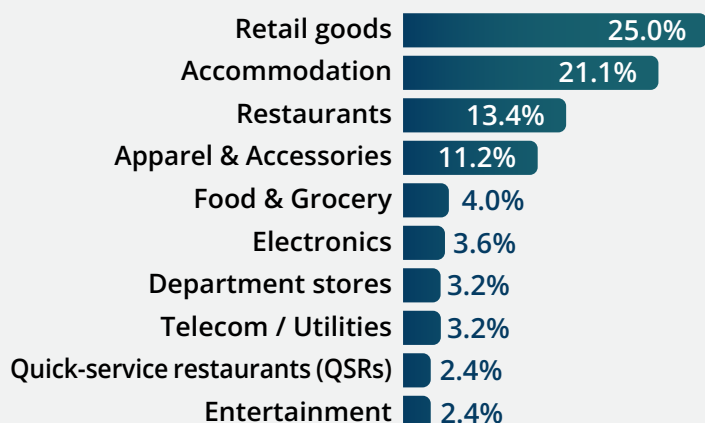


2.1 Card payment behaviour

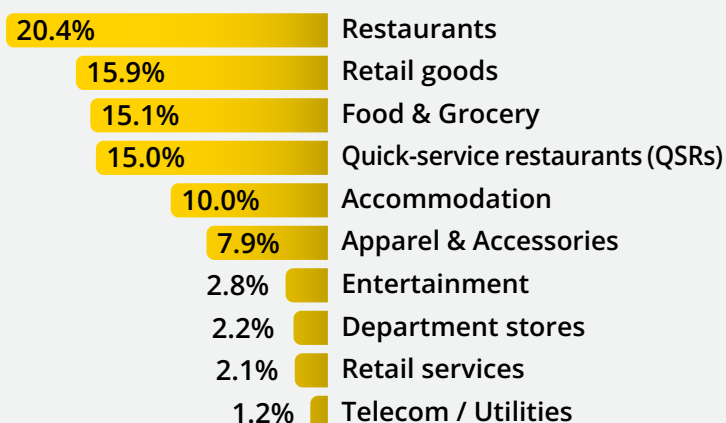
The number of Visa card accounts used for payments by Indian tourists has steadily increased, reflecting the rise in Indian tourist arrivals in Thailand from 2022 to 2024. This upward trend is particularly evident towards the year-end, suggesting a seasonal pattern in card usage. The average spending per active card remained relatively stable throughout 2022 to 2024, averaging around 14,200 Baht in value. This consistent spending pattern indicates that payment behaviour remained largely unchanged during this period.

Breakdown by payment categories

Y2024, % Value



Y2024, % Transactions



Source: Visa

In 2024, Indian tourists clearly prioritised accommodation and shopping when in Thailand, consistently allocating roughly almost half of their spending to these sectors. This highlights the crucial role these industries play in influencing their travel budgets. A closer look at transaction volume revealed that retail, groceries, restaurants, and lodging dominated in terms of number of purchases. Interestingly, smaller transactions under 500 THB made up a significant portion (36%) of their spending, largely driven by everyday essentials such as food and quick meals from places like quick service restaurants (QSRs).

2.2 Cash withdrawal behaviour in 2024

“Cash withdrawals by Indian tourists are heavily concentrated in Bangkok, Chonburi, and Phuket, with a consistently high average withdrawal amount.”

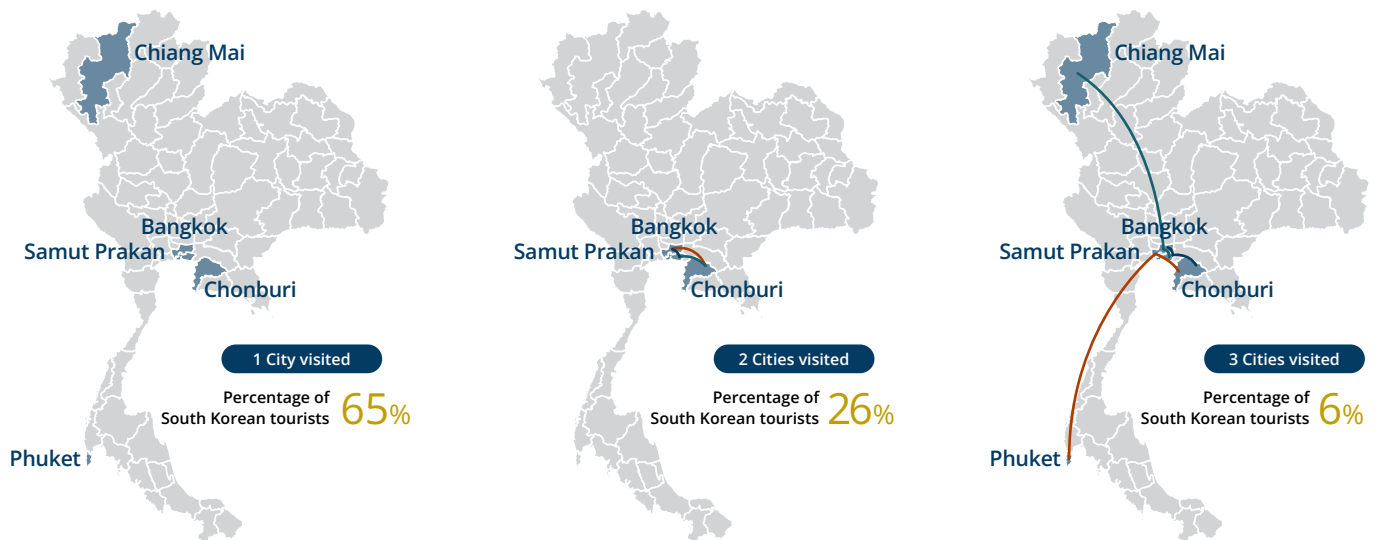
The average cash withdrawal amount by Indian tourists remained consistently high at around 23,000 Baht in 2023 and 22,000 Baht in 2024. Bangkok, Chonburi, and Phuket ranked as the top three cities for cash withdrawals, collectively accounting for over 80% of both the total number of transactions and value.



Case Study 3: A focus on *South Korean tourists'* card usage

1. Travel destination - 2024

South Korean tourists visiting Thailand focused their trips on a select few cities, with the majority opting for single-city or two-city itineraries. The average length of stay is at 9 days.



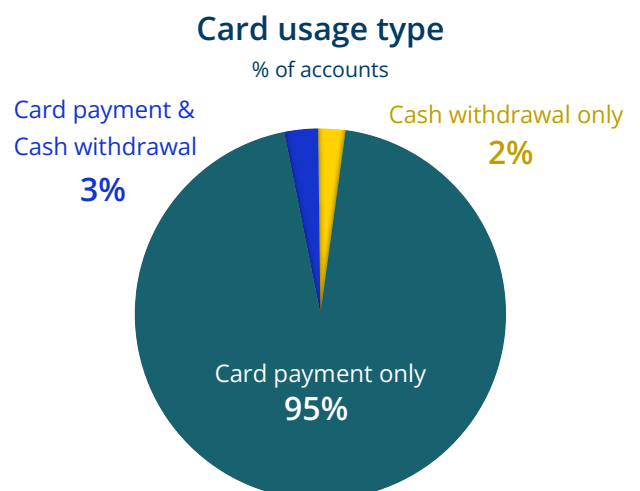
2. Card Usage - 2024

This section analyses Visa card usage by South Korean tourists, focusing on their payment and cash withdrawal behaviors.

South Korean tourists in Thailand mostly favor using their Visa cards for payments rather than cash withdrawals.

95% of Visa cardholders use their cards primarily for payments, signaling a strong preference for South Korean tourists who use card payments. Only a small segment, 2%, solely use their cards for cash withdrawals, while 3% utilised them for both card payments and withdrawals.

This suggests a high level of reliance on card-based transactions among South Korean tourists in Thailand.



Source: Visa

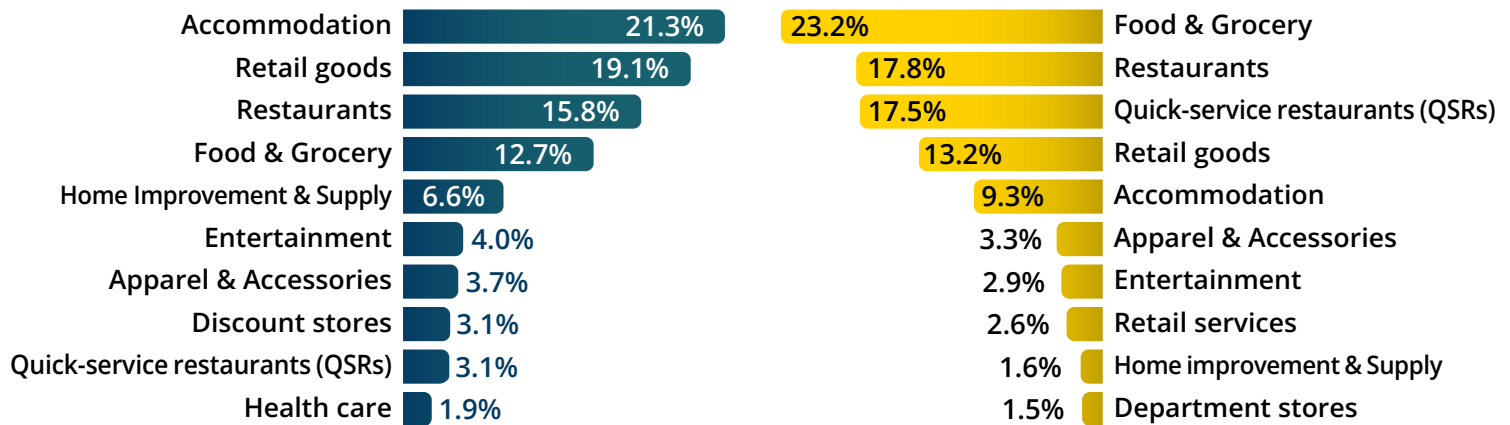


2.1 Card payment behaviour

Breakdown by payment categories

Y2024, % Value

Y2024, % Transactions



Source: Visa

South Korean tourists primarily focused their spending on accommodation and shopping, followed by dining and groceries. This spending pattern remained consistent throughout 2023 and 2024. Interestingly, these tourists are increasingly using credit cards for everyday purchases, even small ticket purchases. In 2024, a significant majority (89%) of their transactions were under 5,000 THB, with over a third (37%) falling below 500 THB. This suggests a growing comfort in using credit cards for frequent, low-value purchases such as groceries.

This behaviour reflects a shift away from the traditional view of credit cards being used only for large ticket purchases. Instead, it highlights the growing importance of readily available card acceptance infrastructure across all businesses in Thailand. When given the option, tourists choose the convenience and efficiency of digital payments, regardless of the purchase amount.

2.2 Cash withdrawal behaviour

An interesting observation about South Korean tourists' spending habits is that their average cash withdrawal amount is twice as much as their average credit card spending.

The average cash withdrawal amount per card for South Korean tourists remained consistently high at approximately 28,000 THB in 2023 and 26,000 THB in 2024. Notably, this withdrawal amount was roughly twice the average spending per credit card. This suggests that while South Korean tourists are comfortable using cards, cash still plays a vital role in their transactions, particularly in tourist areas where cash is preferred for smaller purchases or where card acceptance is limited.



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PART 3

Payment Infrastructure

Building the foundation of payment infrastructure - EDC, QR Code, and ATM



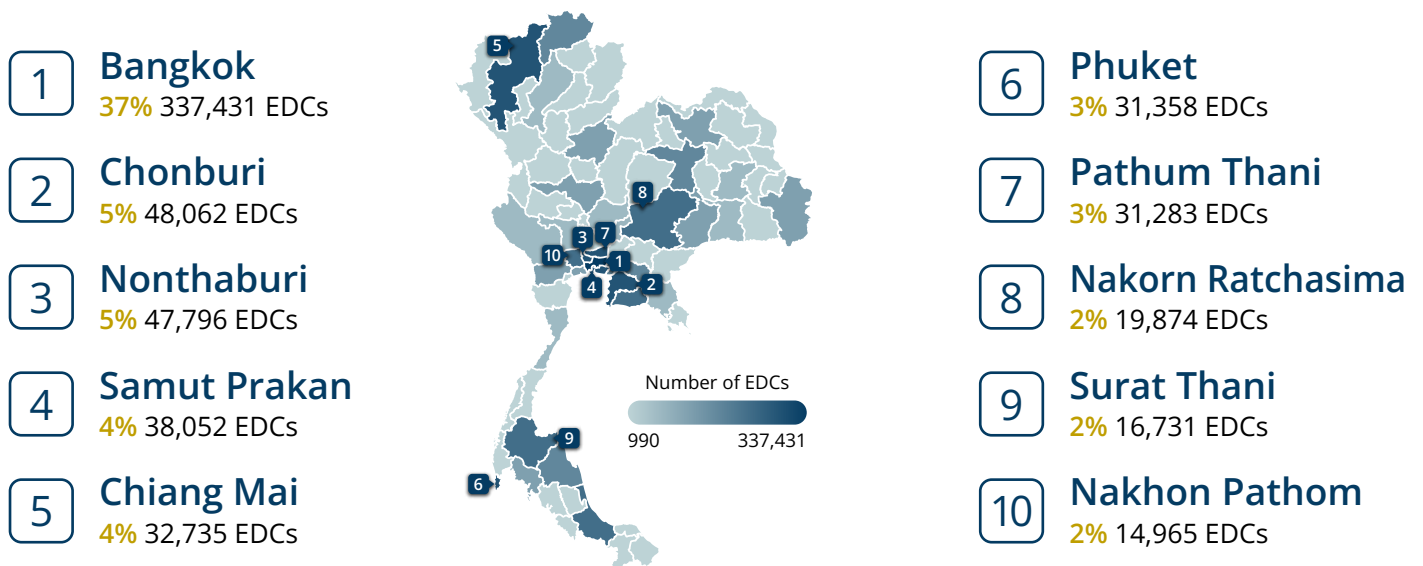
Despite the rise of digital payments and a decline in ATM numbers, Thailand maintains a diverse payment ecosystem with significant EDC terminal usage and growing adoption of QR code payments.

1. EDC terminals

“ EDC terminals are strategically concentrated in major cities and tourist areas to support both local and international transactions. ”

As of December 2024, Thailand's 907,826 EDC terminals reflect ongoing public and private sector efforts to modernise the country's payment infrastructure and promote digital payments. Looking more closely at the distribution of these EDC terminals reveals a clear pattern: Bangkok, being the capital and a major commercial hub, boasts the highest number of EDC terminals at 337,431 (37%). Other major cities also exhibited a significant EDC presence, including Chonburi (48,062), Nonthaburi (47,796), Samut Prakan (38,052), and Chiang Mai (32,735). This concentration of EDC terminals in urban centres aligns with the higher density of businesses and consumer activities in these areas.

EDC penetration, Y2024



Source: Bank of Thailand



2. QR code payment

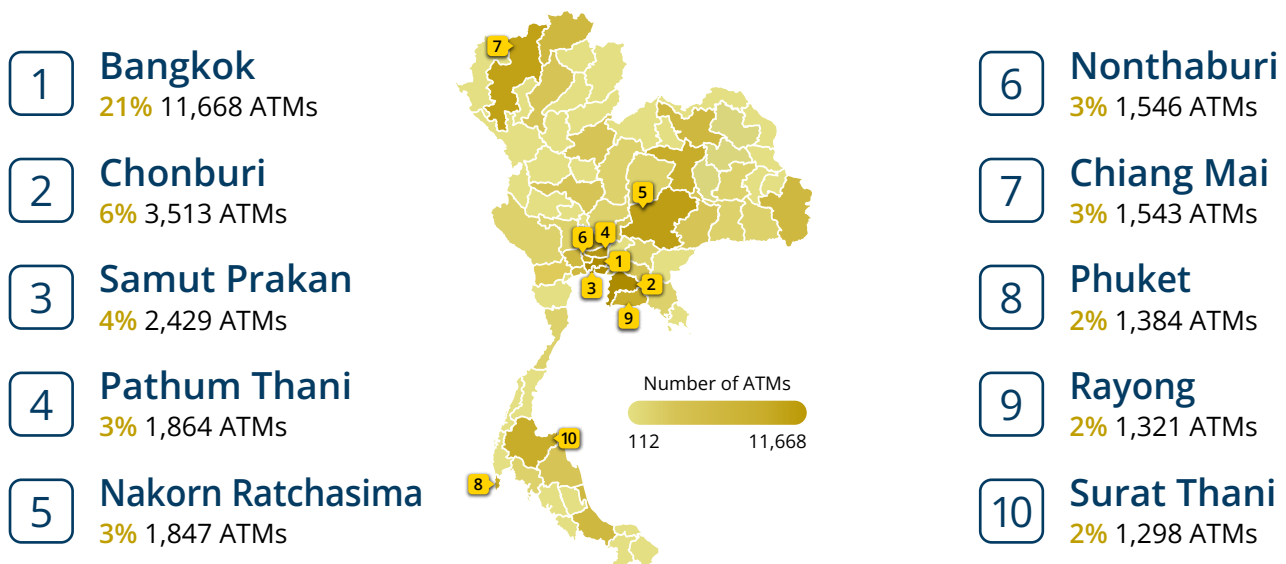
While QR code payments are common in Thailand, cross-border adoption remains limited due to an early stage of development and the limited number of participating countries.

With approximately 1 million active QR payment acceptance points across Thailand, international tourists from partner countries can make QR payments for a wide range of goods and services. However, according to the Bank of Thailand's 2024 survey on SME payment behaviour, only a small number of micro and small businesses currently accept QR payments that support cross-border transactions due to a lack of awareness among shop owners regarding the specific QR code type required for such transactions. Among shops that do accept QR payments for cross-border, only 1% also accepted card payments, indicating a limited acceptance of cards within the micro-SME and SME sectors.

3. ATMs

Despite a significant decrease in the number of ATMs due to the rise of digital payments, ATMs remain crucial for both locals and international tourists, with notable concentrations in key regions across Thailand.

ATM penetration, Y2024



Source: Bank of Thailand

Thailand's ATMs have decreased by 3% CAGR since 2020, dropping from 65,148 to 56,839 in 2024, reflecting the growing adoption of digital payments. Despite this decline, ATMs remain widely accessible, particularly in Bangkok (11,668), Chonburi (3,513), and Samut Prakan (2,429). International tourist cash withdrawals are also concentrated in these key tourist areas: Bangkok, Phuket, and Chonburi.



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PART 4

Challenges and Recommendations

Bridging the gap for digital payments



To further enhance the digital payment experience for international tourists, it is essential to address the current limitations and expand the reach of digital payment options. One crucial aspect is to increase more adoption of Mobile Tap to Phone solution that can support the needs of micro and small businesses and expand card acceptance points, particularly among SMEs, to cater to the growing preference for card payments among tourists.

Challenges

The availability of Electronic Data Capture (EDC) terminals in Thailand is heavily concentrated in major cities and tourist hotspots, leaving rural businesses and regions with inadequate coverage. This lack of access can pose challenges for tourists who prefer to use card payments when exploring beyond urban centres. Moreover, tourists may also encounter difficulties in finding merchants who accept their preferred digital payment methods.

While Thailand has made significant strides in promoting digital payments, a considerable gap remains in the adoption by smaller merchants. This limitation primarily stems from several factors:

- (1) **Cost of implementation:** Small businesses often find the initial investment in digital payment systems to be a significant financial burden.
- (2) **Lack of awareness:** Some small business owners are unaware of the benefits and cost-effectiveness of digital payment solutions in the long-run.
- (3) **Transaction fees and settlement:** A key consideration for merchants is the cost associated with transaction fees and settlement processes, as they need to pay fees for each transaction and often experience delays in receiving funds due to settlement periods.

Recommendations

Enabling a future-ready payments landscape for Thailand's tourism economy

Thailand's tourism sector thrives on agility, inclusivity, and seamless experiences. To accelerate digital transformation and support sustainable growth, a unified payments strategy is essential—one that empowers merchants of all sizes, enhances traveller convenience, and strengthens the nation's cash-lite vision.





What should be done to expand digital payments acceptance

1. Accelerate SME digital transformation

Unified digital acceptance: Deploy solutions such as Tap to Pay (NFC-enabled contactless payments), Scan to Pay (QR code payments), Tap to Phone, to simplify payment acceptance for small and micro merchants and enable all travellers to make seamless and secure digital payments, especially in high-traffic tourist areas.

Interoperable QR payments: Visa is working to bridge domestic payment with international wallets, ensuring tourists can pay with their preferred apps using cards as the funding source.

Streamlined onboarding: Visa is working with ecosystem partners to allow micro sellers to accept card payments using their phones, without a merchant account or point-of-sale terminal. Consumers can tap or scan to pay, or even use a payment link to make payments, enabling micro SMEs to become sellers and confidently accept digital payments with ease.

2. Expand payments acceptance in key tourist destinations

Target high-traffic areas: Payments acceptance should be expanded across the country, focusing on key tourist destinations and high traffic areas including Bangkok, Phuket, Chonburi, Surat Thani, Samut Prakan, Chiang Mai, Krabi, and Phangnga, where tourist spend is high but acceptance infrastructure remains uneven.

Sector expansion: Prioritise hospitality, retail, and attractions for advanced payment technology deployment, ensuring consistent, convenient, and secure experiences.

By enabling merchants of all sizes to adopt digital payments and embedding seamless authentication into everyday transactions, Thailand can reinforce its position as a world-class destination and accelerate its journey towards a resilient, cash-lite economy.

Visa and the Bank of Thailand invite all stakeholders, merchants, financial institutions, and policymakers to collaborate in building a payment landscape that meets the evolving needs of global travellers and supports sustainable economic growth.



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