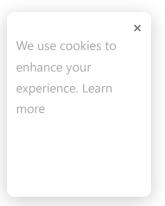
L Business

Digital wallet cash handouts fail despite over 100 billion baht budget

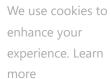
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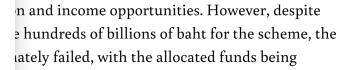


Since coming into power, the Pheu Thai government has been determined to push forward its flagship policy of distributing 10,000 baht via digital wallets to citizens

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were somewhat disorganised. However, under former Prime

Minister Srettha Thavisin, the government pushed the digital

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wallet initiative forward, with a policy committee established on October 3, 2023, to oversee the scheme.

By November 10, 2023, the project had gained clarity, with the policy committee approving the distribution of 10,000 baht to 50 million Thai citizens aged 16 and above, with the condition that their income must not exceed 70,000 baht or savings 500,000 baht.

The government planned to raise 500 billion baht via a borrowing law to fund the initiative. However, the bill to borrow the funds was scrapped due to concerns that it might violate fiscal regulations.

As a result, the government turned to state-owned banks for funding, but this approach also failed. The final option was to wait for the national budget, which led to the creation of the 2024 budget bill, allocating 122 billion baht to kickstart the project.

In 2025, the digital wallet initiative was included in the central budget, with an additional 157 billion baht allocated for economic stimulus.

Despite these allocations, the digital wallet project remained unfulfilled, and a political setback for former Prime Minister Srettha further delayed progress. Upon the arrival of Prime Minister Paetongtarn Shinawatra's government, the approach was modified to directly distribute funds, with a focus on vulnerable groups.

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t round for vulnerable groups: On tember 17, 2024, the government approved distribution of 10,000 baht per person to ; million people holding state welfare cards individuals with disabilities via PromptPay,

with a budget of 145.55 billion baht.

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- Second round for the elderly: On December 24, 2024, the government approved another 10,000 baht per person for 4 million people aged 60 and over, to be paid through PromptPay in January 2025.
- Third round for children: A plan for a third round aimed at individuals aged 16-20, with an allocated budget of 27 billion baht, was expected to begin in mid-2025 but was later shelved.

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Finally, on May 19, 2025, during a meeting of the economic stimulus committee, Paetongtarn announced the postponement of the digital wallet distribution due to Thailand's ongoing economic challenges, particularly the impact of reciprocal tariffs from the United States.

Finance Minister Pichai Chunhavajira revealed after a meeting that the government would wait until the situation improved before reconsidering the digital wallet project.

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- e, the government wants to review the it of the 157 billion baht budget, which will now be more urgent projects, including water it, transportation, tourism, and measures to assist cted by US tariffs," Pichai stated.
- s agencies completed their proposals, they were the Cabinet, which approved 50 projects across 481 schemes and 8,939 items, totalling 115.37 billion baht on June 18, 2025.

The remaining 42 billion baht, initially planned for provincial governments and local organisations, was reallocated due to

sudden changes, especially after a Cabinet reshuffle, which saw the Ministry of the Interior shift from the Bhumjaithai Party to the Pheu Thai Party.

The government decided to reassess these projects to ensure the budget aligns with the current economic situation, focusing on mitigating the impact of slow economic growth, enhancing competitiveness, and supporting businesses affected by US tariff measures.

As a result, two new projects were introduced: 10 billion baht allocated to the fund for enhancing national competitiveness in targeted industries, and 8.48 billion baht allocated to the student loan fund. The total budget for these projects, 18.48 billion baht, has already been approved by the Cabinet.

Meanwhile, the remaining central budget, including funds returned by agencies unable to use them, amounted to 26 billion baht. At the economic stimulus board's meeting on August 20, 2025, it was agreed that this amount would be transferred to an emergency reserve fund, as it was unlikely that the money could be used for projects in time.

"The government has approved this budget twice, and some portions were returned unused. This leaves 26 billion baht, which the Budget Bureau will manage. It will no longer be used for economic stimulus, and we will need to discuss how the transferred funds will be used, all of which must be spent by September 2025," Pichai announced after the meeting.

Thus, the digital wallet project, once a flagship policy initiative, has been effectively shelved, marking the end of the government's ambitious mega-project.

