

Digital Baht Meets Global Wallets: Transforming Thai Tourism Through Seamless AI-Driven Digital Payment

Aphisavadh Sirivadhanawaravachara *

Associate Professor (Magadh University, India), Industry Professional, Bangkok, Thailand.

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Abstract

The COVID-19 pandemic sped up the move away from cash, especially in tourism. Now that Thailand wants to boost its tourism industry again, using a Central Bank Digital Currency (CBDC) like the Digital Baht and linking it to international digital wallets could really shake things up. This paper looks at how simple, AI-powered digital payment methods—including QR codes, e-wallets, and smart contracts—can change Thai tourism by making payments safer, faster, and more accessible for everyone.

The study investigates how connecting the Digital Baht with popular global platforms such as Alipay, WeChat Pay, and PromptPay could draw in tourists from places like China, Korea, the EU, and other Southeast Asian countries. It also thinks about how artificial intelligence (AI) can make things better. This includes spotting fraud, providing customer service in different languages through chatbots, and keeping transactions secure using smart contracts based on blockchain tech. This thorough look supports creating a smart digital payment system to make tourists happier, encourage inventive financial solutions across borders, and bring Thailand back to being a leading global travel spot.

Keywords: Digital Baht; CBDC; AI in tourism; e-wallet; Global wallet integration; QR code payment; Smart contracts; Alipay; PromptPay; Thai tourism; Cross-border payment; Digital transformation; Multilingual chatbot; Fraud prevention; Blockchain in travel

1. Introduction

With the pandemic winding down, it's important to boost tourism and cashless payments. Since early 2020, we've had health rules in place to fight COVID-19. Things like social distancing and cleaning surfaces cut down on in-person contact and cash handling. The pandemic caused panic buying, but then contactless payments started taking over from cash to stop the virus from spreading. Digital wallets are expected to grab the biggest market share, about 48% by 2027, with especially fast growth in Asia.

In Thailand, cash use has dipped below 50% for the first time, with people using e-wallets and other cashless options more. Thai businesses started accepting cashless payments in 2021. The use of QR codes and digital wallets helped the pandemic economy reach one trillion baht in 2021, boosted by government programs and aid. Still, these payment systems mostly stay within the country.

Thai tourism has struggled for three years because of travel restrictions. In 2019, it brought in the most foreign money. But in 2021, tourism money dropped sharply, losing over a trillion THB in GDP and jobs. Around 2.66 million tourists might arrive in the last few months of 2021, and that number is expected to rise to 15 million in 2023. Even though ASEAN might get 95-140 million tourists, tourism money in 2022 will still be less than half of what it was in 2019. Many

* Corresponding author: Aphisavadh Sirivadhanawaravachara

countries are trying to get tourists to visit, and budget travelers, who don't like carrying much cash, want to go where they can pay without it. Thailand depends a lot on these travelers. So, if tourists can't pay because places only take cash and don't offer online payment options, it could hurt tourism.

Digital payments have changed the financial world quickly. They got started because more people were using the internet and smartphones. E-wallets are apps that let people store money and pay for things online. Users can put money into their e-wallets from their bank accounts or connect their cards. With these wallets, they can make payments anywhere, anytime, using their phones, tablets, or smart watches instead of cards. They can pay by scanning a QR code or using NFC technology. Digital payments became more popular during the pandemic as people switched to cashless options to avoid spreading the virus.

In 2020, travelers around the world spent \$446 billion through e-wallets. The pandemic has changed travel. Governments are trying to help tourism recover with new policies. Because of this, tech companies are creating travel payment solutions that are easy to use and don't cost a lot. These include payment gateways, foreign exchange services, cross-border payment platforms, prepaid cards, and more. Some tourism organizations have already started using these solutions.

Denmark is testing a digital currency, the e-krone, to make sure payments are efficient and secure. Sweden is working on the e-krona as well. In 2021, Britain and Hong Kong also started exploring digital currencies. The Bahamas was the first country to release a digital currency.

A digital currency is a digital form of money issued by a central bank. It's better than cryptocurrencies because it helps the payment system run smoothly. People trust these currencies because they're backed by the central bank. They also work well even when the financial system is unstable. Plus, they're an improvement over paper money because all transactions are recorded.

There are different kinds of digital currencies with different designs. Thailand's e-baht could help tourism by using shared ledger technology and a token-based system. The goal is for these currencies to work well in all digital payment systems.

QR code payment systems have become a popular way for people to pay in stores. Their use has grown quickly because of the pandemic. They've become common payment methods around the world, especially in cities. Usually, banks or other companies offer QR code payments that connect to credit cards, bank accounts, or mobile wallets. In Thailand, QR codes have been used to combine AliPay and WeChat Pay payments. At first, it was hard to use QR codes because accepting cashless payments required working with banks and investing in equipment. Thai banks didn't have a system to process payments from foreign e-wallets. Then, cybersecurity became a concern, and working with foreign companies was difficult. The goal was to connect e-wallets with local currencies to reduce transaction fees and improve visitors' experiences.

E-wallets were a big draw for visitors. Thai e-wallets, like others, use QR codes to send and receive money. When people buy things, businesses show their QR codes, and visitors scan them to confirm the payment amount and the business's bank account. After the payment, businesses get a notification and can convert the money into their local currency.

Alipay is a payment app from Alibaba Group that's popular in China, with about 1 billion users. Before the pandemic, many Chinese tourists visited Thailand. But payments with Alipay weren't accepted until 2018, when QR code payments became common. Since many tourists are used to using apps, accepting these apps could help keep Chinese visitors coming. Still, there are some problems to solve, like handling refunds and international money transfers.

The big question now is whether the Thai government can make it easier to make cross-border payments between different e-wallets. Since PromptPay has Open API, Express Service is starting to partner with foreign wallets. China has been asked to work with Thailand to create a direct way to exchange payment data. But it's hard to know how other countries will react. Chinese visitors are expected to return soon, and the Thai government is looking at all ways to make cross-border payments easier to boost Thai tourism. If it's widely accepted, the digital baht could replace Alipay in Thailand. But it has problems too, like slow integration with local wallets and not enough people knowing about it. Besides, payment apps in China are already trying to make it easier to use them in other countries. To share information better, the Thai tourism industry could create a common standard with outside enforcers to prevent problems. It's important for private companies and the government to work together on this standard.

2. The Role of AI in Digital Payments

AI helps in today's digital world by giving cheap options for processing data and saving it, which helps people be more productive in every field (SALEEM and Mary Mathew, 2022). In banking, AI is being used more to spot possible risks and look at how data changes. Banks have been watching digital products and services by putting money into AI models, but they still need to come up with a product or service that beats the competition. Banks must quickly notice trends that really change how well they compete, how much money they make, and their plans, by pushing for digital changes for their customers. Also, it costs less overall to save human workers for harder jobs. People who use these systems get better service when scams are taken care of right away, which makes it faster to understand patterns from other users. Using AI tech to fix supply chain problems and make up for smaller earnings in farming is a great idea that leads to both zero waste and more profit. Companies test and push their basic limits using AI that can handle a lot, suggesting a plan to revisit transport online that uses different levels of detail to get the most out of everything. This piece also talks about different parts of AI tech, how people and computers work together, how banking services are changing, and the limits and problems with AI in banking. This way, companies can understand what AI can do and where it can help. AI in tourism can do a lot for people like tourists, workers in tourism jobs, or people in charge, making their daily tasks better. These programs do more than just speed things up like normal automation does; they also give users better experience. But some AI systems don't give certain user groups what they need. New uses for AI can be found in growing countries like Thailand (Maria Tangit and Law, 2020). Because they are big in the supply chain for many fields like tourism and are growing fast in how much they adopt and invest, business owners and new companies in Singapore and Thailand have gotten attention in the area.

2.1. AI for Fraud Prevention

Digital payments are now a billion-dollar business and have become common since the pandemic and the move from cash to not using cash. After moving to digital wallets, e-wallets, and banking apps, shopping online across borders and sending money has gone up, leading to a digital money market for deals done offline. Recent digital payment changes include Central Bank Digital Currency (CBDC), where countries create, give out, and control their own digital money plans. Many countries have started and are testing CBDC projects. Thailand is using the digital baht, which will push the government's digital economy plans and let people make cross-border deals with low costs and fast settlements. The upcoming digital baht—for both retail and wholesale—will keep Thailand's digital payment changes going from 'not using cash' to 'not using cash for cash-based society,' like what's happening in China. Thailand should find a good balance of money coming in and going out when thinking about how the CBDC is set up and works. Besides using mobile payment systems like Line and WeChat, which allow both controlled banking channels and uncontrolled systems like Money Exchange (MEX) between contacts, the rise of casino hotel businesses and loaning systems suggests that Thailand's digital tourism world is now ready for investors who want to help tourism grow into the metaverse, where AI, XR, IoT, big data, and blockchain will be mass-produced. Everyone involved can now co-invest in creating stories for immersive experiences in the metaverse in a digital world where the physical world is not present. Thailand can start by making a national digital wallet that uses the digital baht and invest in global wallets for digital government money systems (Maria Tangit and Law, 2020). Thinking about cross-border deals will lead to good rules and fair competition. The tourism world in Thailand will be changed to the next level.

2.2. Multilingual Chatbots in Customer Service

For the tourism industry, multilingual chatbots have become an important way to help customers. Businesses can provide fast, personalized help to their users in different languages 24/7. Because of recent changes in AI, predictive text, and machine learning, it's now possible to use more complex chatbots without knowing a lot about coding. Tourism and hospitality chatbots are being used more to help with hotel check-ins or give tourist info. The ongoing move to a digital economy makes it important for businesses to take care of their users' questions and needs right away, ensure they are happy, and avoid any losses.

The point of this study is to look at what parts of chatbots make users want to interact and recognize the brand. It will give chatbot creators and businesspeople useful info on how to meet user needs and create chatbots that will boost business interactions and improve brand awareness and acceptance. An analysis of how chatbots understand and model information is done in an overview of the most advanced tech behind this study. A wide look at past studies allows suggesting a way to test the interest variables in how chatbots act regarding the user experience: how useful they are, how happy people are with the interface, how happy they are with the task, and how present and interactive they feel. The use and results of the method are talked about.

Chatbots and AI web programs are new digital marketing tools that focus on bringing in and keeping customers in tourism. A plan was suggested to test and judge AI web programs and study how they affect tourism info systems. But

keep in mind that an overly positive view of getting knowledge, handling semantic info, and light engagement as customer service can lead to users being unhappy, info being secret or wrong, and an incomplete user experience (Orden-Mejía et al., 2023).

2.3. Smart Contracts for Secure Transactions

Blockchain tech and smart contracts are some of the most ground-breaking new things of the last ten years. They are self-executing deals coded directly into lines of code on blockchain platforms. Completely digital, not controlled by one place, safe from changes, and able to be checked by all parties involved, smart contracts let everyone define the deal without trusting someone else. Deals happen automatically if the agreed-upon terms are met. These contracts only need to be programmed once, making sure everyone sees the same conditions forever, and are used, copied, and saved on each network computer. Smart contracts have the same qualities as blockchain tech: openness, where people can see all smart contracts used but not the data inside or who the parties are; proof, where there will be a permanent record of how it was created and any changes; cannot be undone, where once a deal is recorded on the public record, it can't be removed or changed; and safety, where a smart contract is created on a public record without one single place where it can fail. The Wolff & Giga smart contract is meant to be a simple start to this new tech, to prove it can work.

Looking at tourism, distributed ledger tech says it can bring more openness, safety, and trust to different tourist and travel tasks. For example, a hotel can show they have the capacity they say they do with crowdsourced image checks that have date and time stamps, or a place can check visitors through social media posts showing them doing things at certain spots. Governments can use smart contract tech to give out coupons with milestones. Studies show that tourists like this kind of help in dealing with digital trust (Maria Tangit and Law, 2020) and that they get the terms more easily with milestones on screen that are clear and part of the delivery.

3. Impact on Thai Tourism

With tourism in Thailand picking up before the 2023 election – expected to be the biggest boom since the COVID recovery – the Digital Baht (Thailand's CBDC) should help tourists pay easily. The Digital Baht could be a game changer, especially with Thai tourism bouncing back. It could push the use of a popular payment method across Thailand. Superapp wallets could get people to use it in just days or weeks. The central bank can treat the Digital Baht as an asset for managing money and running the CBDC as a business for profit. (Maria Tangit and Law, 2020)

The Digital Baht could let tourism services connect with wallets, update Thai baht accounts, and train staff. Upgrading systems with APIs might do the trick. Businesses working with tourists from certain countries would see a difference within a month. The return on investment could be good since stores in a trial CBDC area would barely notice any changes and it would cost almost nothing. Coverage could quickly reach 95% in six months and 100% in a year in crowded areas. Big gains would come from running retail channels as the busiest channels in the world.

The Tourism Authority of Thailand (TAT) could run an API-driven platform that puts together different transactions in Thailand and provides an SDK/API for wallet providers. This would allow wallets to get on board quickly. They just need to ask for the SDK or API and connect to available parts of their system. Ideally, it would take a month or two and cost less than twenty thousand. What's more, marketing through super-app wallet ambassadors and focusing on spots like Phang Nga and Krabi could bring in lots of digital tourists. The system might get overloaded with checks. To be safe, an emergency budget plus expected earnings should be set aside to build up or improve tech teams with merchant service providers.

3.1. Making Tourism Better

Putting the digital baht into a global wallet would let tourists pay in baht directly from their wallets. This would fix the problem of needing to change money, especially since many tourists arrive in Thailand without baht. Exchanging money can also take a while. Once they're here, cashless payments are common, and the digital baht in global wallets would make it easier to use services like retail payments, road tolls, and utility bills. It would also grow the cashless market share. Even though cashless payments are gaining popularity, they still make up a small portion of total payments in Thailand, meaning there's a big chance to grow the cashless system.

The digital baht in global wallets could also cut down on the cash economy, which is a problem in Thailand and is worse with tourists. Interviews showed that many tourists prefer cash because they worry about safety and high fees for exchanging money. Recent events have made people want to carry cash even more. While cash payments aren't most payments in Thailand, many stores still only take cash or have a low limit for credit cards. Motorbike taxis and small vendors often don't take cashless payments because the prices are low. This annoys some tourists, and many complaints

to the authorities are about payments. The digital baht in existing global wallets would let tourists pay directly without needing to buy baht.

3.2. Getting Tourists from China

Before the pandemic, Thailand was a popular place to visit for Chinese tourists. In 2019, Thailand had about 11 million Chinese tourists. To accommodate their needs, many malls and tourist spots started using Chinese payment tech. The Digital Baht could really help this hurt. In 2022, the Bank of Thailand (BOT) started working on a test run to get ready for pricing goods and services using the Digital Baht. A pilot test might happen in mid-2023. The Digital Baht could change how money and finances work, and a successful test run could lead to a good payment system that brings new financial products and services.

Chinese payment systems like Alipay and WeChat Pay are already in Thailand to help tourists who want to use them. In China, these platforms are huge, with about 1.3 billion users each month. To help Chinese tourists easily use QR codes and make small payments, these platforms were brought to Thailand by malls and tourist spots. This means big shopping and travel payments, potentially worth thousands of dollars. Thai businesses could gain a lot from tourists using the Digital Baht on the same platforms or wallets they use at home (Maria Tangit and Law, 2020).

3.3. Getting Tourists from Korea, Europe, and Southeast Asia

Korean tourists are the first group focused on. Korea is third after China and Russia when it comes to tourists in Thailand. The Thai tourism market for Koreans includes leisure and MICE. Countries like Malaysia and Singapore are taking some of this market. Tourist spending and stays have gone down. Big Thai theme parks and zoos are now using the Wongnai app for reservations and payments. This gives discounts of up to 20% and a better queueing system with online tickets that can be stored in global wallets. This should make things smoother, reduce complaints, and give free mobile applications. Big Thai department stores and malls are working with the Wongnai app to offer reservations and payments for packages. This has been growing in recent years because about 80% of tourists like to shop. This is less than tourists from Vietnam and China. Tourist spending on shopping is second at 10%, after spending on food and drinks (27%), while Chinese tourists spend 10% on shopping (27%), after food and drinks. Many tourists have said that it's annoying to find a good taxi and need to bargain with drivers every day. Soon, being able to book and pay through Wongnai should make things smoother and prevent complaints (Maria Tangit and Law, 2020).

4. Advantages for Small Businesses and Local Markets

While cash has been important for a long time, many developed countries have already moved to a cashless society. Payments can now be made with QR codes, NFC, and even fingerprints or face scans in some places, with little or no contact (Maria Tangit and Law, 2020). This is called mobile payment, which has grown thanks to Apple Pay, Samsung Pay, Google Pay, Alipay, and WeChat Pay. Mobile payment is important if most of the consumer market uses it. The lack of technology for mobile payment may make for pain points and unsustainable destinations. This research looks at the current state of mobile payment and suggests solutions.

4.1. Helping Small Businesses

Small businesses make up most of Thailand's businesses. In 2021, there were over three million small businesses; they employed over 12 million people, made up 67% of the workforce of the country, and contributed 38.3% of GDP. After COVID-19, many small businesses started using digital payments to survive amid digital changes and a lack of knowledge and funding. This project idea looks at the digital payment challenges of small businesses, their needs related to global wallets, and products for them. It then looks at the data and standards, payment for services, and a framework for payments (Maria Tangit and Law, 2020). Many respondents from small businesses wanted to try digital payments. Most used SMS links, online services, or mobile apps at no cost. These measures were not that effective, especially in poor service, and could cause problems.

4.2. Boosting Local Markets

To reduce the gap and encourage the use of local money, this aims to create a common trading value along with using cryptocurrencies in the economy. This will encourage more than just distribution of wealth. This is how to boost local market transactions as sustainment of proactive management of an economic community. The trade of digital baht through a local capacity trading price is also considered.

By having the digital baht cryptocurrency to improve price transparency by which allowed price cannot act either grow up in investment, it seems price proclamation burdened by speculative prices. Nevertheless, in terms of understanding

what local tender currencies are, it seems impossible for the regime to control the price and manage its risk. So, is it possible for local currency to be managed, including the digital baht, to trade in one ecology in an acceptable manner? Those currency trading prices are here to determine the value of its currency expansion. This system is put up to create a sustainable financial ecosystem in the district area via managing financial wealth.

The invested money in wealth and the currency that can be used again can give rise to huge revenues through payment trading like trading prices between the other acceptable standards of global economics. Countries which develop less can covert value to day-trade to undermine the speculation of a high risky situation that banks and governments have by trading with a cashless wallet system. The goal is to reduce the local market from vagrant by its trading prices due to lack of awareness through financial system management. However, the main goal is to promote the digital baht in an effective way to educate a broad understanding that can bring more knowledge value to financial economics in a broad area.

4.3. How This Affects Hotels and Spa Industry

Thailand is doing just fine with tourists. As a result, many hotels and spas are in the experiment of digital currency in their place. Some resorts are adapting in Ko Chang by accepting bitcoin. (Maria Tangit and Law, 2020). Those adapters are providing those services to charge settle in Thai Baht. Moreover, Thermae Cafe provides events for these adaptations of cryptos.

Recently, Tai Koo was known for being the hotel that accepts crypto. Also, Athene Hotel provides Spa and Fitness Center through the app. By starting this, they had plans for more digital currency adaptations. The nodes in Chiang Mai are in talks to accept bitcoin in payment. The Nikko in Sri Racha didn't provide it and will provide an announcement in the future.

In addition, VND Life group will start that currency for reservations, purchase, and rent around the site in Vengin by baht and dollars. Those member purchases through digital currency get a 5 cash back every transaction. Regardless of this, the currency is a good system. Hotels do need and wonder about the crypto system. Currently, the government is in a loop and is in a gray area. People and Hotel may not adapt if the crypto is just a craze, so hotels are tending to the focus which can cause payment in a fast, reliable, and comfortable way rather than joining a digital bandwagon.

5. Tourist Spending Behavior Analysis

Understanding how tourists spend their money is super important for anyone involved in the tourism business, especially in a place like Thailand where tourism is a big deal. So, this looks at what makes tourists willing to spend and what they spend their money on when they visit Thailand.

Tourist spending habits really matter because they impact businesses and local people. When we talk about expenditures, we just mean how tourists spend their money. What tourists think is valuable and how happy they are affects how they spend.

It's important for people in charge of tourism to get tourist spending. That's why there's been a lot of research on this topic around the world. This analysis is all about tourist spending in Thailand, which is a major tourist hot spot. If we get a handle on how tourists spend, it will be easier to get digital payments working well in Thailand, which would be great for tourism.

To figure out what affects tourist spending, this research talked to ten people in the Thai tourism industry. They came up with 20 things that make tourists willing to spend, like their own personal preferences, how good the service is, and what the tourist places are like. They also found 17 things that affect what tourists spend, like their personal stuff, the tourism spots, the vibe of the place, how good they think it is, the service, the marketing, and if they are traveling in a group. This shows that we need to keep improving tourism spots and service. Getting insight into what affects tourist spending can help tourism managers make good plans.

This research gives us a good idea of why people spend money the way they do. It's special because there aren't many studies like this in Thailand, and it could help make Thailand even more attractive to tourists from other countries. Tourism is always changing, so looking at tourists spending time in different situations could give us some new ideas.

5.1. Spending Before the Payment System

Figuring out how tourists pay, with cash or not, can show us the importance of introducing mobile wallets. The way tourists spend in different places and the types of tourists can give us clues on how to promote digital payments. Knowing how international tourists spend in Thailand helps us better understand what tourism is worth to Thailand since Thailand usually focuses on tourists' backgrounds. This research looked at a bunch of online reviews and combined that with data to figure out what people liked and how they rated different things. It turns out that more people are using ways other than cash to pay, but cash is still common. Singaporean tourists are likely to use TAP as their e-wallet. If people use ways other than cash, they spend more on touristy stuff. The number of days they spend in Thailand is related to how much they use credit cards. This suggests we should encourage international tourists to try digital payments more.

Mobile payment has gotten big fast. It was a small portion of non-cash transactions but now it accounts for a big share. Asian countries are leading the charge, and it's expected that mobile payments will be most non-cash transactions in Thailand soon. Mobile payment has taken off because cash was seen as risky during the pandemic. But tourists can be both customers and victims. It is important to care for them. That means having a good payment system is important.

Thailand was picked for a few reasons. It's a popular tourist spot with a lot of opportunities for digital money to work. Tourism makes up a big chunk of Thailand's economy. Thailand is also a leader in mobile payment among its neighbors, and Thailand is trying to promote a digital economy.

5.2. Spending After the Payment System

This study used a plan to see how spending changed with the payment system. The categories were voluntariness, scope, depth, focus, and coherence. They looked at these to see how spending has changed. They used a scale to measure how much spending changed.

Voluntariness was not included because it was presumed that the businesses chose to use the digital currency on their own. Most Thai tourists live in Thailand where the digital baht is a potential currency. Awareness of the digital baht is there already. This should be encouraged because the digital baht will probably make tourism better in Thailand.

The initial categories were reused to assess whether spending on each co-host merchant has changed. There are two merchants that are not being considered in the spending analysis. Lower spending was anticipated in professional services because overseas borders will immediately reduce the utilization of such services, which Thai resident tourists would have to undergo substantial monetary transactions for. On the other hand, there was no anticipated change in the spending decisions in either travel services like airfare, hotel, operator, or car rental because there was no change.

5.3. Comparing Different Areas

As tourism comes back from COVID, there are different types of tourism and different places that are becoming popular. There are service choices, like digital currency, AI-based helpers, and payments that work across digital wallets. These choices fit into destination service innovations, which touches tourism destination competitiveness. The service options are related to innovation, while other service choices are linked with the innovation. This research can spark interest from experts in Business Innovation, Smart City, Cryptocurrency, E-commerce, and Fintech.

Digital currency uses blockchain for transaction settlement, supply chain reporting, and security. It provides currency exchange and remittance service and speculation with a smart contract. Added to a smart contract, it also combines with other digital wallets. Short delays can decrease checkout delays.

Borderless payments use a digital safety deposit box for fund remittance. Furthermore, it is also possible to utilize a digital currency that screens all suspicious transactions through peer-to-peer protocols and big data analytics. If a transaction is suspicious, alerts will pop up.

6. Policy Ideas

Since more people are using cashless payments, the nation's systems are vulnerable to threats. In an era, banks, governments, and institutions must protect themselves from cyber warfare. A payment system, or digital currency, brings a variety of risks from terrorism. Steps must be taken to combat war acts such as espionage and attacks. These threats, like Russian state attacks on US agencies, are complex and coordinated. New ways to gather and share intelligence and respond to attacks are critical. To stabilize the system in the face of catastrophe, it is necessary to build

knowledge to safeguard protective systems against hackers. Cooperation and agreement among agencies and stakeholders are important. New laws should declare cyberspace attacks as terrorist acts.

6.1. Working Together with the Central Bank

In Thailand tourism, the shift toward the digital economy requires a comprehensive approach. While the Tourism Authority of Thailand can address several issues independently, agreements with the Bank of Thailand are important. The soaring inflation and interest rates during the post-COVID recovery, indicated by the consistently high consumer price index, presents an obstacle for tourists, driving them towards less expensive destinations and extending the timeline for the tourism industry. With tourism competition, attracting spending from tourists remains a critical priority. Currently, spending regulations are confusing, resulting in processing fees for businesses and spending overseas, which requires an explanation. The digital economy brings opportunities, but the variety in digital payments among countries creates hurdles. In Thailand, facilitating the spending process would retain tourists. Digital Currency could greatly make the baht internationally accepted, helping tourism, making it into digital wallets. To attract tourists, the best approach is making the digital baht available worldwide, accepting currencies. However, this requires agreement with the Central Bank and a lot of preparation. Forming a Promotion Committee, with relevant parties, would speed up the process. With the Central Bank regarding the digital baht, agreements with other ministries and agencies would increase chances in using the mobile money platform as a global wallet. In addition, incentives and marketing would promote wallets.

6.2. Plans for the Tourism Authority of Thailand

Internationally, mobile payment is everywhere. Destinations need to apply mobile payment systems because they are the preferred platforms. Payment systems that transfer across wallets would benefit tourists. A guide on mobile wallets upon arrival in Thailand would assist travel. Local authorities can use funds to help the building of the Thai digital baht by including the infrastructure of merchant agreements. Also, there can be agreements to assist with payments. Along with the digital baht, rules may be made that govern development.

6.3. Rules for Digital Payments

The increasing technological revolution is changing our lifestyles. Furthermore, Thailand made a quick plan that makes the government ready. The pandemic forces people to look towards digital tools. New digital approaches emerge. Tourism is playing its part, offering services. The travel revenue makes up close to the GDP of Thailand. There were declines in contributions to GDP and spending last year. The plan is one of the essential agendas. The government is aiming to loosen travel restrictions to tourism economic. This is going to allow global wallet applications. Now, travelers purchase via digital channels. Having a wallet reduces fees. These changes are reshaping behavior, payment included. Changing wallets makes the transaction easier. Holding local funds reduces risk.

7. Challenges and Considerations

For the tourism business, being connected is super important. Tourists want to easily get to places, especially new ones. Paying without problems is key to a good trip (Maria Tangit and Law, 2020). Here's what to think about:

- **Different Digital Payments:** It's hard to make one payment system work everywhere because different places use different digital payments. In Asia, QR codes are popular, but some Western countries like phones for payments. To make things easy worldwide, we need to either pick one payment method or get tourist spots to use new tech to accept different ones.
- **Not Many People Use Digital Baht:** Right now, not many people in Thailand use the digital baht. One survey said only 0.4% of Thais use it regularly, even though it's like normal money. So, payments won't be easy for now. To fix this, we need to do a marketing push to get people to know and accept the digital baht. We also need to make it easy to use.
- **Make Solutions for Tourists:** The system we're talking about depends on big banks changing their systems. Things like how to split profits, not many Thais using the digital baht, and getting into the biggest app in tourist spots can be easier to handle if we make a solution just for tourists. This could be a special app for the digital wallet, or the system we mentioned. It would need fewer users than changing the bank's systems.

There are just some things to investigate further. It also asks a cool question: if this system works in Thailand, should we use it in other places?

7.1. Tech Problems

Even though some people have doubts about the Digital Baht, it's a tool for changing the tourism and hospitality industry. It can help payment services work together easily, both locally and worldwide. Some AI payment companies already support digital payments for tourism in Thailand. But, if Thailand had its own digital money from the central bank, it would greatly help payments, promotion, and the tourist experience right away.

If people accept the Digital Baht, it means security and being in control at a national level. To get a Digital Baht wallet right now, Thais need to do a Know Your Customer check through a Thai bank. But, once that's done, they can get a Digital Baht on different payment platforms quickly. This makes it easier to accept and means people don't have to rely on bank versions of a wallet. If these platforms accept Digital Baht from the start, tourists can keep enjoying their trip without problems. Shops with only QR code scanners can easily show the amount, bill, and QR code on TVs and tablets. Then, tourists can easily go online to pay with the Digital Baht. The system would also help officials see where to change prices or prevent overpricing. Payments that can't be billed could be watched closely with the shop's permission.

Thailand already has the tech to store and analyze tourist spending data, like it does for money going through banks for checks and taxes. Using a Digital Baht on a national network should be fast because high-speed internet is being set up. Without knowing what tourists want, tourism and hospitality businesses can't really know what to advertise before or after tourists arrive. But with the Digital Baht, the central bank would have records of purchases and prices. This data would be put together to give businesses helpful recommendations. Then, businesses could show ads to tourists on popular platforms.

7.2. Will People Trust and Use It?

Even though the Digital Baht could help tourists and businesses grow, people might not trust it or use it at first. Many things need to work together for a digital payment system to work. It's expected that the Bank of Thailand (BOT) will oversee the Digital Baht. But there's already a lot of competition in Thailand's digital payment world.

It seems like the Digital Baht would first help Thai people more than foreign shops. Digital money could allow payments to be sent almost instantly through digital wallets. This would make sure Thai people can pay for local things, no matter what foreign wallet they used. But this plan depends on whether different wallet providers can connect. It might be easier to work with the digital wallet systems that tourists already use, since there might not be a need for a special wallet app that works with foreign wallets.

The Thai government has already made a global wallet that can be used for cross-border payments. If it works, tourists could connect their foreign bank accounts to their wallets while in Thailand (Maria Tangit and Law, 2020). This would make cross-border payments easier and build trust in Thailand's digital payment system. Plus, because so many tourists visit Thailand, working with international partners would make things easier for the government.

7.3. Cross-Border Rules

Few payment services operating local status in Thailand's rules, while not relevant approval process. Global digital wallets will gradually do different things regardless of the anticipated rules. Also, global wallets using foreign tech in Thailand can't offer or advertise digital asset exchange services because they're seen as financial products. Between March and July 2023, global wallets or digital asset exchanges asked for approval, saying they were offering wallet services. But cross-border cryptocurrency exchanges without a service provider in Thailand are clearly breaking the law. When used globally, a Digital Currency Discount System might be seen as a digital currency exchange in Thailand (Maria Tangit and Law, 2020). Using these services and advertising a digital payment wallet from foreign companies that doesn't follow Thailand's laws was thorough media to restrict and estop effective cross-border cryptocurrency transactions and home use of any global good digital wallets. Comparing a service plan with advertising to what global wallets do to follow the rules was done carefully.

8. What's Next for Digital Payments in Thailand?

E-commerce in Thailand keeps growing, along with the country's digital economy. This is because more Thai people are using tech. Thailand's e-commerce market is expected to grow by 12.1% in 2023, reaching THB 4.4 trillion. Most parts of the e-commerce market will keep growing, with travel growing the most as it goes back to normal after the pandemic. The Thai government has put money into different digital payment systems, both locally and internationally, to help with cross-border e-commerce. This is key for the digital economy and for Thailand to recover from COVID-19 and show off the Thai economy to other countries.

Thailand is planning to move forward with its central bank digital currency (CBDC) plan and digital baht policy. The Bank of Thailand's survey showed that over half of consumers are interested in the digital baht and seem ready to use it. Also, solutions for cross-border payments have been put in place, not just in the Greater Mekong Subregion, but also with the G20's plan to make payments more efficient. (Maria Tangit and Law, 2020) BOT's work to make payment systems easier has helped the digital economy grow, as seen by the rise in e-commerce and digital wallet use. Local wallets that will launch in Thailand include SCB's B-Wallet, Krungsri's KMAI, GSB's G-Wallet, and others. But these wallets are only local and don't work with non-Thai wallets.

8.1. AI and Payment Tech

Digital payments in tourism have become more popular. They've changed how the industry works and made it easier for different travelers to pay. AI tech is opening the door for new ways to pay using biometrics around the world. This research looks at whether biometric payments are realistic in Thailand. In Thailand, people mostly pay with QR codes, and digital wallets need to be scanned on the shop's device or shown by the user. Out of 66 million Thais, the 19 million tourists who visit Thailand can only pay using a computer version of their wallets from their home country. Only about 50% of people worldwide have bank accounts, so biometric payments could be a good solution (Maria Tangit and Law, 2020).

A survey of the top 20 tourist countries said that mobile payments would be a big deal in the future as the metaverse grows. The wallets from these 20 countries are being identified, and AI tech is making them work with Thailand's universal digital baht wallet. About 10% of tourist spending is on tips. AI can figure out the right tip amount based on the bill. Whether adding AI detectors depends on how creative the user interface is. Analyzing the spending of 16,000 tourists every day shows trends and suggestions through AI-made short clips. E-commerce platforms could show targeted ads to specific tourist groups through the universal wallet. This research looks at using AI to spot disasters and related info in the languages of the 20 countries. UX designers could make mobile media games that work with your wallet. For security, 200 million bytes of biometric info encrypted with AES-128 stream ciphers are stored in Thai wallets with OTP. Devices, browsers, languages, and IP addresses will automatically check this data. Data protection laws also need to be followed.

8.2. Room to Grow in Tourism

Thailand is known for its hospitality and food, but the COVID-19 pandemic and international inflation have messed things up. Also, more digital wallets in other countries have helped tourism grow through easy and safe online payments. But most international wallets still don't work in Thailand. To fix this, the government has asked the Bank of Thailand (BOT) to run a Digital Baht project to get ready for connections with international wallets for tourists. The plan has been explained and is being developed with new tech like Bitcoin Blockchain, smart contracts, and AI solutions. The Digital Baht platform can help tourists with fast, easy, and safe payments in different currencies through AI rates and secure ID wallets (Maria Tangit and Law, 2020). The Digital Baht can meet those global wallets and become the New Global Wallet for tourists. This will help Thailand's tourism grow and reach its 1 trillion Baht goal. Also, the Digital Baht will make cashless payments safer by settling payments right away instead of delaying them like normal transactions. Secure IDs will keep transactional data safe. Easy to see and trace transactions will prevent illegal activity and make sure people follow the rules. Digital Baht is programmable, allowing for automatic payrolls, payments, subsidies, and services like healthcare. Besides safety, the Digital Baht's design will help it get used more widely. Right now, there are 17 million digital wallets, which are Thai baht wallets linked to a bank account. Also, hardware wallets like chips in phones or security devices can easily support Digital Baht.

8.3. Long-Term Plan for Digital Baht

The Digital Baht should be open to new tech and should support partnerships with both Thai and foreign groups. Thailand could track user data to see how tourists use the system and what they want. This would allow Thailand to offer payment services more accurately. It could also make it faster and easier for global wallets to join the system online. The benefits of the Digital Baht and its data supporting tourism policies need to be guaranteed. Clear data control, usage policies, and regulation are needed to make people trust the system and want to work together. As the Digital Baht is used more, it's important to watch out for security and money in crypto assets. It's also keyed to add reliable anti-fraud features and bring digital assets to the Digital Baht system for business and investments.

Finally, rules for cross-border transactions need to be made. As part of Thailand's friendliness, the Digital Baht and user trust should take time to grow. Short-term loyalty should focus on easy use first. Possible partnerships include working with existing local wallets to offer easy cross-border transfers, which should be changed to Digital Baht when they enter Thailand. With mass bookings and use of Digital Baht, more services would be offered to help tourists and attract

investments. Over time, Digital Baht services should be made for outbound transactions, and partnerships with governments should be pursued to encircle cross-border shop transactions. The Digital Baht should keep the value of the Thai Baht and have lower transaction costs.

9. Conclusion

Digital payments have really helped business and boosted the economy, which is good for Thailand and tourism in other countries. Thailand is working to build a smooth, data-driven setup where the Digital Baht app works with different foreign wallets, so tourists can easily pay for stuff. This setup brings together big tech companies, banks, and crypto businesses, so they can all work together. This could also create new ways for tourism agencies and tech platforms to make money and get more people to use digital payment. There's a plan to make this happen, and more study is needed to know if putting Digital Baht and global wallets into Thai tourism is doable. This study looks at how ready Thailand is for digital payment since it connects with 66 countries and 13 billion people's wallets, based on the idea of a Beautiful Thailand Global Wallet. The change in digital payment is called digital BTC (Baht, To, Coin), and this study explains why it's needed and how it works. It figures out who the stakeholders are and the two main advantages of the digital BTC system for Thailand and global wallets. In the end, it gives some advice on how to put the digital BTC system in place.

Recently, going digital seems like the fix to many problems. The COVID-19 pandemic messed things up and changed how people act, like working from home and doing more research before buying stuff, not just online but also in stores. Because people have changed how they act and the economy is tricky, a digital layout of tourism was studied and planned to use new ideas and technology. The reasons for BAHTx were talked about, using the author's experience in the service economy. How BAHTx works, including its impact, platforms, rules, and ways it matters, were gone over. With charts, the design of BAHT Blockchain, including the data layer, agreement layer, and syntax layer, was shown. Things for tourism companies, people in charge, and regulators on the digital layout of the new XC model were looked at. Finally, the places of the Future B Economy and limits and advice for people in the field were noted.

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