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Report Highlights:

This report provides an overview of Thailand's food retail sector along with the latest market updates. Thailand's retail industry continued to evolve and improve, driven by increasing consumer demand for convenience. Food and beverage sales are a key driver of the country's retail industry. Urbanization, rising disposable incomes, changing consumer preferences, an increasing focus on health and sustainability are key drivers in Thailand's food retail sector.

Market Fact Sheet: Thailand

Executive Summary

Thailand has the second largest GDP in ASEAN. The country has a dynamic and expanding consumer market, supported by a fast-growing middle class. In 2023, the country was the 21st largest export market for U.S. agricultural products, while the United States was the third largest supplier of agricultural products to Thailand with a total export value of \$1.3 billion in 2023. Thailand’s urbanization increased from 45% in 2012 to 52% in 2023 and is projected to reach 58.4% by 2030.

Imports of Consumer-Oriented Agricultural Products

The United States was the 6th largest supplier of consumer-oriented agricultural products to Thailand in 2023 with exports valued at \$393 million. Thailand’s total 2023 import value of consumer-oriented products was \$7.7 billion.



Top Exporting Countries to Thailand

Food Retail Industry

Thailand’s food retail sales reached \$5.1 billion in 2023. The forecast for 2024 total retail sales is \$113 billion, a 3 percent growth from 2023, with food and beverage industry representing 6 percent of the total retail sector in Thailand. The food retail sector is projected to grow despite a high non-performing loan outlook and rising living costs impacting consumers’ spending power, especially among the middle class.

Food Processing Industry:

Thailand is a leading food and agricultural exporter with a well-developed food processing sector. With a rising global demand for processed foods, Thai food processors need to import large quantities of raw materials not available domestically. Thailand exported \$26.5 billion in processed food products in 2023 and imported \$8.2 billion, including \$331.2 million worth from the United States.

Food Service Industry: Thailand’s foodservice value sales grew by 12.6 percent in 2023 to \$28.2 billion. Outlet

numbers reached 185,335 in the same year. Street stalls/kiosks represent 65 percent of outlets, followed by limited-service restaurants at 17 percent, cafes/bars at 12 percent, and full-service restaurants at 6 percent.

Quick Facts: Thailand

2023 Imports of Consumer-Oriented Products:

\$7.69 billion

List of Top 10 Growth Products in Thailand

- | | |
|------------------------|---------------------------------|
| 1) Dairy products | 2) Seafood products |
| 3) Food preparation | 4) Fresh fruits |
| 5) Tree nuts | 6) Chocolate and Cocoa Products |
| 7) Frozen/Chilled Beef | 8) Beverages |
| 9) Wine, Beer, Spirits | 10) Bakery ingredients |

Top Retailers in Thailand

Supermarkets

- 1) Central Food Retail
- 2) Gourmet Market
- 3) Villa Market
- 4) Foodland
- 5) Max Valu
- 6) CJ Supermarket

Hypermarkets

- 1) Lotus’s
- 2) Big C

Convenience Stores

- 1) 7-Eleven
- 2) Lawson 108
- 3) CJ Express

Cash and Carry

- 1) Makro
- 2) Go Wholesale

Food Industry by Channels (\$ billion)

Retail Food Industry	\$5.1
Food Service-HRI	\$28.2
Food Processing	\$15.95
Food and Agriculture Exports	\$48.90

GDP/Population

Population: 66.05 million (in 2023)

GDP: \$514.8 billion (in 2023)

GDP per capita: \$7,794

Sources: International Monetary Fund, Trade Data Monitor, Bank of Thailand, Euromonitor, Statista, Statista, NESDC, World Bank, BOI

Strengths/Weaknesses/Opportunities/Challenges

Strengths	Weakness
Well-established market with modern distribution channels	Trade barriers on imported food & beverages to protect domestic producers.
Opportunity	Challenge
Growing urban population and many international tourists	Higher tariffs on U.S. products compared with countries with free trade agreements with Thailand.

SECTION I: MARKET SUMMARY

In 2023, Thailand's retail industry continued to evolve and improve, driven by increasing consumer demand for convenience. The wholesale and retail sectors, along with vehicle maintenance and household goods, have significantly contributed to Thailand's GDP in recent years, highlighting the sector's vital role. Despite these gains, retail businesses are still recovering from the economic impacts of the COVID-19 pandemic.

Economic uncertainties and inflation have prompted Thai consumers to focus on value for money and health-conscious choices when grocery shopping. Grocery retailers and food & drink brands can capitalize on this by developing strategies that emphasize affordable nutrition, such as offering competitive pricing, discounts, value packs, and meal planning assistance. Thai Retailers Association expects the retail segment to accelerate in the third quarter as budget spending gears up, contributing to overall retail growth of 3 percent in 2024, aligning with the GDP growth forecast. However, some issues continue to hamper the retail sector and its supply chain, such as a high non-performing loan outlook and rising living costs, which reduce consumer spending power, especially among the middle and low-income classes.

Krungsri research reports that the modern trade industry is part of the broader retail sector, which, as of 2023, had a total value of \$78.4 billion (2.8 trillion Thai baht), and accounted for 15.7 percent of Thailand's GDP. This positions the retail sector as the second most important to the Thai economy, trailing only behind manufacturing, which holds a 24.9 percent share of GDP. Modern trade players are typically large corporations with extensive commercial networks. They utilize advanced logistics and distribution techniques and are increasingly adopting modern technology and expanding their online presence to enhance their marketing strategies. The modern trade industry can expect an average annual growth rate of 5.0-5.5 percent from 2024 to 2026. This growth will be fueled by economic expansion, which will gradually increase consumer purchasing power, the ongoing recovery in the tourism sector, and the positive impact on retail businesses, particularly those located in major tourist areas.

Additionally, the rise in online sales and economic growth in neighboring countries will boost business for retailers in border areas and major regional centers. However, the retail industry is also contending with challenges, such as increased competition among established players, new market entrants, and both domestic and international online retailers utilizing e-marketplaces.

Food and Grocery Retail Trends

Retail Digitization:

Since the Covid-19 pandemic, retail digitalization in Thailand has accelerated. Major Thai retailers are adopting advanced digital solutions to enhance the retail experience. Their retail digitalization strategy emphasizes integrating digital and physical retail experiences to position Thailand at the forefront of global retail innovation. The shift to multi-service platforms can provide Thai consumers and tourists with a broad range of services and products beyond traditional shopping. The Thailand E-commerce Association anticipates that leading department stores will introduce live sales sections in their stores, similar to the approach seen at Yowant X27 Theme Park, a new online and offline consumer commercial complex in China.

Retail E-Commerce:

Thailand's e-commerce sector is on a robust growth trajectory, with an expected compound annual growth rate (CAGR) of 11.2 percent from 2024 to 2028, reaching \$101.9 billion (3.5 trillion baht) by 2028, according to Retail Asia. As one of Southeast Asia's largest e-commerce markets, Thailand benefits from growing internet and smartphone penetration, and advancing logistics.

In 2024, Thailand's e-commerce market is projected to grow by 13.7 percent, fueled by rising consumer preference for online shopping and robust internet penetration (“[Thailand’s e-commerce market to grow 13.7% in 2024](#)”). The market experienced a compound annual growth rate (CAGR) of 11.1 percent from 2019 to 2023, reaching \$58.7 billion (2 trillion baht) in 2023. According to GlobalData, it is expected to expand to \$66.7 billion (2.3 trillion baht) in 2024.

Thailand's retail e-commerce ecosystem in 2024 is expected to remain dominated by foreign operators, with the continued rise of live commerce and affiliate marketing as key trends. According to the [Bangkok Post](#), here are some key trends in Thailand's retail e-commerce:

- **Livestreaming:** Thailand leads ASEAN in live commerce growth. Live commerce in Thailand expanded by 10%, surpassing the 8% average growth seen in the rest of Southeast Asia. This growth has been significantly influenced by TikTok, which has 45 million users in Thailand.
- **KOL commerce:** Key opinion leaders (KOLs) or influencers can significantly boost food and beverage sales in Thailand. Some KOLs can generate millions of Thai baht in sales from a single live stream.
- **Affiliate commerce:** An online marketing strategy enables content creators to promote products and earn a commission when viewers click on or purchase these products through the sellers' links. This approach is a powerful tool for enhancing Thailand's retail food and grocery e-commerce.
- **On-demand commerce:** This segment is largely dominated by apps including ride-hailing, food delivery, shopping and retail apps, with most players reporting losses in 2022. Total revenue from major food delivery and on-demand apps reached \$96 million (31.7 billion Thai baht) in 2023, up from \$82 million (27 billion Thai baht) in 2022, according to the business data provider Creden.co.

Table 1. Advantages and Challenges of Exporting Food and Agriculture Products to Thailand

Advantages	Challenges
U.S. agricultural products are generally recognized for their high quality, and reliable exporters provide a broad range of offerings.	The quality of domestic products continues to improve, while the growing number of global competitors intensifies the competition.
Thai government officials and Thai consumers hold U.S. food safety regulations in high regard. Thai health authorities use U.S. FDA protocols as a benchmark to implement more effective regulations for consumer protection.	U.S. products are generally less price competitive compared to those from countries with free trade agreements (FTAs) with Thailand, such as Australia, New Zealand, China, Peru, Chile, India, Korea, and Japan.

Enhanced retail distribution channels and more efficient logistics have expanded the pool of potential consumers for U.S. imports.	Lack of local interagency communication and coordination leads to trade disruptions, as new import regulations are implemented without prior notice.
Health-conscious consumers present new opportunities for U.S. exporters, especially those offering products that are marketed as sustainable, made with all-natural ingredients, or featuring other health benefits.	The declining share of the working age population will affect economic growth. Thailand is one of the fastest aging countries in the world (World Health Organization publication). Of its 66.05 million population, 12 million are elderly, according to the latest national statistics from Thailand Board of Investment (BOI). Since 2005, the country has been classified as an "aged society," with people aged 60 and above constituting 10 percent of the population. By the next decade, the elderly population is expected to rise to 28 percent, transitioning Thailand into a "super-aged society."

SECTION II: ROAD MAP FOR MARKET ENTRY

Entry Strategy

Thailand features a diverse array of consumers and regional markets, each with a distinct diet and consumption habits. New-to-market exporters should conduct thorough market research to identify target customers and distribution channels. Visiting the market is crucial for conducting effective research. U.S. exporters should identify the most suitable distribution channels such as local importers, distributors, retailers, and food service providers and build strong relationships with their representatives. This approach can enhance the promotion of U.S. consumer-ready foods in Thailand. U.S. exporters should collaborate with a representative or agent who has strong local connections with target customers such as retailers, hotels, restaurants, and food processors, and who is well-versed in Thai food and agriculture regulations as well as food import procedures. New-to-market U.S. exporters could participate in activities and events that facilitate introductions to the Thai market, such as trade missions organized by state and regional trade associations (e.g., Food Export USA, the Western United States Agricultural Trade Association, and the Southern United States Trade Association, California Wine Institute, etc.). These organizations collaborate closely with FAS/Thailand and can offer valuable importer contacts and updates on market opportunities.

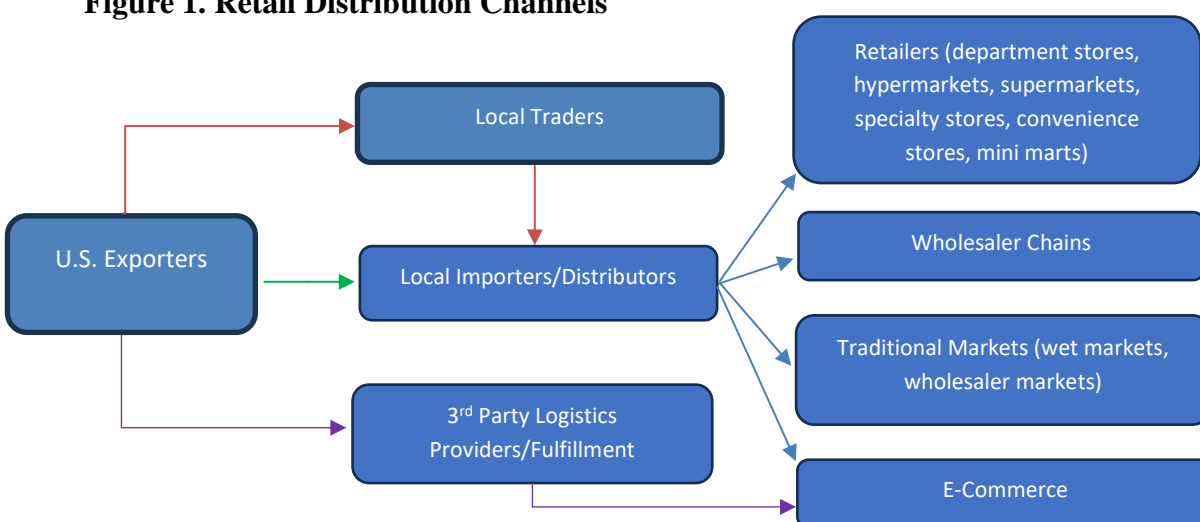
Additionally, participating in trade shows is a crucial way to raise awareness of your products and connect with potential importers, retailers, and distributors. The three USDA-endorsed trade shows in Thailand are [THAIFEX - Anuga Asia](#), from May 27-31, 2025, which focuses on products for retail and food service markets; [Food Ingredients Asia](#), from September 17-19, 2025, targeting products for food processing; and [VIV Asia](#), from March 12-14, 2025, which focuses on animal feed products.

For general information about import procedures, please review the [Thailand Exporter Guide 2024](#). For those seeking specific import regulations, requirements, and certificates to export products to Thailand, please check the [Thailand: FAIRS Country Report Annual 2024- Food and Agricultural Import Regulations and Standards](#) and [FAIRS Export Certificate Report 2024- Food and Agricultural Import Regulations and Standards](#).

Market Structure

Food and agricultural products are distributed through four primary retail channels: retailers, wholesaler chains, traditional markets, and e-commerce. (see Figure 1). Offline retail primarily includes hypermarkets, supermarkets, specialty stores, convenience stores, and mini-marts, as well as large chains of wholesalers and traditional markets.

Figure 1. Retail Distribution Channels



Company Profiles & Top Host Country Retailers

The modern trade industry, a subset of the broader retail sector, had a total value of \$79 billion (2.8 trillion Thai baht) in 2023, accounting for 15.7% of Thailand’s GDP. This positions the retail sector as the second most significant contributor to the Thai economy, after manufacturing, which holds a 24.9% share of GDP, according to Krungsri Research. The modern trade industry is projected to experience average annual growth of 5.0-5.5% from 2024 to 2026 (Table 2).

Table 2. Modern Trade Retail Business Growth

Types of Retailers	2020	2021	2022	2023	2024-2026
Department stores	-14.0	-11.5	3.5	3.6	4.0-5.0
Discount stores/Hypermarkets/ Supercenters	-11.0	-9.0	3	2	2.0-3.0
Supermarkets	-11.0	-8.0	6	6.5	6.5-7.0
Convenient stores	-6.5	4.5	4.5	5	5.0-5.5
Modern retail sales growth	-12.0	9.0	4	4.5-5.0	5.0-5.0

Source: Krungsri Research

Several well-established players dominate the Thai retail market. The leading conglomerates are Central Group, TCC Group, and CP Group. Central Group operates the Tops Foodhall and Tops Market supermarket chains. TCC Group, known for its Thai Beverage brand (famous for Chang beer), owns Big C. The CP Group manages 7-Eleven, with over 14,000 outlets, Makro, a cash-and-carry store, and Lotus's, one of two major hypermarket retailers in Thailand.

Department Store

In 2023, Thailand Department store market size reached \$3.45 billion according to Euromonitor. It targets mid- to upper-income consumers and offer a selection of modern, high-quality goods, including both Thai and imported brand names, which are often sold at a premium. The major players are [Central Group](#), [The Mall Group](#), and [Siam Piwat Group](#). Central Group leads the Thai department store market in both the number of branches and total retail space. The group operates under the Central, Robinson, and Central Embassy brands. The Mall Group operates under several brands, including The Mall, Emporium, EmQuartier, and The Emsphere. Siam Piwat Group operates under the brands Siam Discovery, Siam Center, and Siam Paragon.

Discount stores/hypermarkets/supercenters

Discount stores, hypermarkets, and supercenters target mid- to lower-income earners and focus on everyday food & beverages, and consumer goods, with competition typically centered on price. Key players in this segment include [Lotus's](#), [Big C](#), and [Tops](#). In 2023, hypermarket sales reached \$5.85 billion according to Euromonitor.

Supermarkets

Euromonitor reports that supermarket retail sales value reached \$6.04 billion in 2023. Supermarkets typically target mid- to upper-income earners and offer a variety of consumer goods, including a wide range of fresh foods and imported items. Key players in this segment include [Tops](#) (Tops Market and other supermarkets under the Tops brand), [Gourmet Market](#), [Foodland](#), [Villa Market](#), [Max Value](#), and [Rimping](#).

Convenience stores/express stores/mini marts

Convenience stores, express stores, and mini marts are typically smaller than other types of retail outlets. They benefit from their easy accessibility and the sale of everyday items at competitive prices, primarily serving the local communities in which they are located. The leading players in this market include [7eleven](#), [Lotus's Go Fresh](#), [Big C Mini](#), [Lawson108](#), and [CJ More](#).

Table 3. Number of Outlets for Thailand's Major Department store, Hypermarket, and Supermarket chains in 2023

2023 Major Department Store Outlets		2023 Major Hypermarket Outlets 2023	
Retailers	Number of Outlets	Retailers	Number of Outlets
Central Group	26	Lotus's	226
The Mall Group	6	Big C	155
Robinson	51	Tops	9
Total	83	Total	390
2023 Major Supermarket Outlets		2023 Major Convenience Store Outlets	
Retailers	Number of Outlets	Retailers	Number of Outlets

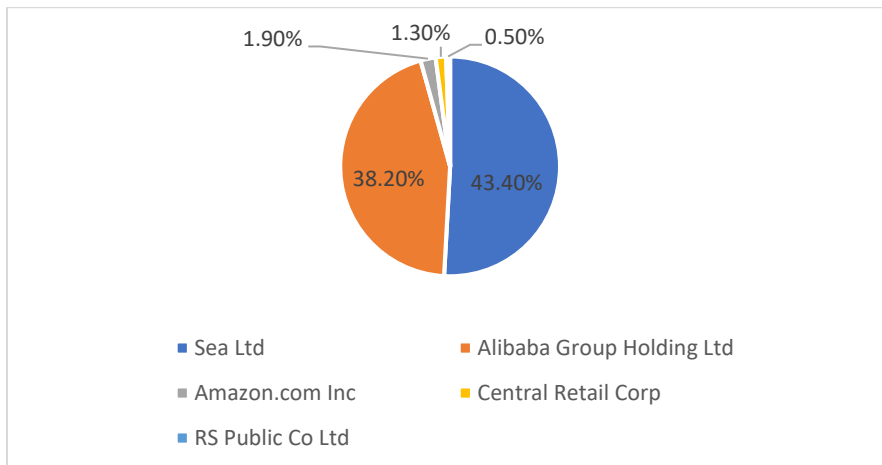
Lotus's	178	7-Eleven	14,545
Tops Supermarket	166	Lotus's go fresh	2,050
Big C Market	65	Big C Mini	1,548
Max Value	30	CJ More	1,000
Villa Market	25	Tops Daily	521
Foodland	25	Shell Select	208
Gourmet Market & Home Fresh Mart	21	Lawson 108	179
		Baichak	20
		Max Value Tanjai	19
Total	510	Total	20,090

Source: Krungsri Research

The Department of Business Development of Thailand's Ministry of Commerce projects the e-commerce sector in Thailand to reach \$20.59 billion (700 billion baht) in 2024 and \$22.09 billion (750 billion baht) in 2025. The projection is based on a notable rise in business registrations and increased consumer adoption of technology for retail purchases. As of January 2024, Thailand had 63.2 million internet users, representing an 88 percent penetration rate, according to a DataReportal report. This is increasingly spending time online, averaging nearly 8 hours per day, with social media being the most popular activity, followed by communication and online shopping. The most widely used social media platforms in Thailand are Facebook, Line, and TikTok. Additionally, a 2023 survey found that 66.9 percent of Thai internet users made online purchases on a weekly basis.

Sea Group (Shopee) and Alibaba Group (Lazada) are the leading foreign retail e-commerce platforms in Thailand, holding retail sales value shares of 43.40 percent and 38.20 percent, respectively, in 2023, according to Euromonitor (Figure 2).

Figure 2. Percentage Share of Retail Sales by Value held by Retail E-commerce Platforms in 2023



Source: Euromonitor

SECTION III: COMPETITION

In 2023, Thailand’s consumer-oriented food imports totaled \$7.70 billion, reflecting a slight decrease of 2 percent from the previous year. However, in the first half of 2024, these imports increased by nearly 4 percent, reaching \$4.09 billion compared to the same period in the previous year. The United States was the sixth-largest supplier of consumer-oriented food products, with a 5 percent market share. It was preceded by China, with a 23 percent share; New Zealand, with 8 percent; and Australia, Singapore, and Vietnam, each holding 6 percent.

Thailand has signed 15 Free Trade Agreements (FTAs) with 18 countries or territories. These include agreements with ASEAN member countries, China, Japan, South Korea, Australia, New Zealand, India, Peru, Chile, the Hong Kong Special Administrative Region, and Sri Lanka. Thailand is also negotiating 11 additional FTAs, including five focused on upgrading existing agreements and six new FTAs with Pakistan, Turkey, Canada, the European Free Trade Association (EFTA), the European Union (EU), and the UAE. These agreements offer reduced or zero tariffs, giving certain imported products a competitive advantage over similar U.S. products.

Table 4: 2023 Major U.S. Consumer-Oriented Export by Value to Thailand by Category

Consumer-Oriented Food Products	Top 5 Supplier Market Shares	U.S. Export Value to Thailand in 2023
<p>Seafood products</p> <p>Thailand’s total import value: \$4.05 billion</p>	<ol style="list-style-type: none"> 1. China (10%) 2. Norway (8%) 3. Vietnam (7%) 4. Taiwan (6%) 5. Japan (5%) 17. United States (3%) 	<p>\$120.20 million</p> <p>The U.S. leading seafood products include pacific salmon (42%), followed by flat fish (12%) and Alaska pollock (9%).</p>
<p>Soup and other food preparation</p> <p>Thailand’s total import value: \$818.80 million</p>	<ol style="list-style-type: none"> 1. Singapore 35% 2. United States 13% 3. China 10% 4. Malaysia 8% 5. Vietnam 7% 	<p>\$106.63 million</p>
<p>Dairy Products</p> <p>Thailand’s total import value: \$1.24 billion</p>	<ol style="list-style-type: none"> 1. New Zealand 42% 2. Singapore 10% 3. Australia 9% 4. United States 8% 5. Ireland 4% 	<p>\$102.40 million</p> <p>The growth of U.S. dairy export products is from skimmed milk powder, whey powder, lactose, and cheeses.</p>
<p>Tree nuts</p> <p>Thailand’s total import value: \$225.60 million</p>	<ol style="list-style-type: none"> 1. Vietnam 35% 2. United States 22% 3. China 14% 4. Indonesia 12% 5. Cambodia 7% 	<p>\$50.70 million</p> <p>Top U.S. tree nuts exports are almonds, pistachios, and hazelnuts (fresh or dried, in shell).</p>

<p>Fresh Fruits</p> <p>Thailand total's import value: \$870.92 million</p>	<ol style="list-style-type: none"> 1. China 68% 2. Australia 9% 3. New Zealand 6% 4. United States 3% 5. Chile 3% 	<p>\$26.49 million</p> <p>Top U.S. fresh fruit exports include apple, cherries, strawberries, grapes and peaches.</p>
<p>Chocolate and Cocoa Products</p> <p>Thailand total's import value: \$51.48 million</p>	<ol style="list-style-type: none"> 1. Malaysia 32% 2. China 12% 3. Indonesia 10% 4. United States 7% 5. Singapore 7% 	<p>\$18.25 million</p> <p>Top U.S. chocolate and cocoa exports are chocolate and cocoa preparations, and cocoa powder not containing added sugar or sweeteners.</p>

Source: Trade Data Monitor

SECTION IV: BEST PRODUCT PROSPECTS CATEGORIES

Top Consumer-Oriented Products Imported from the World

Thailand's top consumer-oriented imports include seafood, dairy products, processed vegetables, fresh fruits, soups and other food preparations, bakery goods, tree nuts, beef, dried fruits, and pet food.

Top Consumer-Oriented Products Imported from the United States

Major consumer-oriented products exported from the United States to Thailand include seafood, soups and other food preparations, dairy products, tree nuts, fresh fruits, chocolate and cocoa products, wines, beer and spirits, beef, and pet food.

Products Not Present Because They Face Significant Barriers

The United States currently lacks market access for pork, beef offal, uncooked turkey, raspberries, persimmons, pomegranates, and avocados.

Products Present in the Market Which Have Good Sales Potential

U.S. wines: Post projects that removing the import tariff from 54 percent or 60 percent to zero percent together with excise tax reduction on wine since February 23, 2024, will enhance the competitiveness of U.S. wines compared to products from countries with existing free trade agreements with Thailand, such as Australia, New Zealand, and Chile, as well as those currently in free trade agreement negotiations, particularly the European Union. Further information on the imported wine tariff exemption and excise tax reduction can be found in [Thailand eliminates wine tariffs and reduces excise taxes in 2024.](#)

U.S. Beef: There is significant potential for U.S. beef to expand in the Thai market. Thailand's increasing volume of beef imports is not only due to domestic beef shortage but also a preference among Thai consumers for high quality beef. Thailand has a large and well-established retail and foodservice sector. After the pandemic, the retail sales were also increased across all channels including the fresh meat, with more people cooking and eating at home.

U.S. Functional Food and Healthy Products: The growing aging population, particularly individuals over 60, has driven a rising demand for healthy and functional food ingredients.

U.S. dairy products:

Consumers are increasingly seeking nutritious products and are interested in incorporating more dairy and cheese into their meals. Retail-packaged cheese shows strong potential in this trend.

Other products include fresh fruits, dairy and non-dairy beverages, packaged food and bakery ingredients.

SECTION V: POST CONTACT AND FURTHER INFORMATION

Government Regulatory Agency Contacts

1. Food and Drug Administration, Ministry of Public Health
Website: <https://en.fda.moph.go.th/home-contact-us/>,
Tel: +66 (0) 2590 7000, Email: saraban@fda.moph.go.th
2. Department of Livestock Development, Ministry of Agriculture and Cooperatives
Website: <https://dld.go.th/th/index.php/th/>
Tel: +66 (0) 2653 4444, Email: saraban@dld.go.th
3. Department of Fisheries, Ministry of Agriculture and Cooperatives
Website: https://www4.fisheries.go.th/dof_en/view_message/369
Tel: +66 (0) 2562 0600, Email: support@fisheries.go.th
4. Department of Agriculture, Ministry of Agriculture and Cooperatives
Website: <https://www.doa.go.th/en/>
Tel: +66 (0) 2579 0121 to 27, Email: saraban@doa.go.th

Further information on government regulatory agency contacts, please see the below link:
[Thailand: FAIRS Annual Country Reports, July 3, 2024](#)

The Foreign Agricultural Service (FAS) office in Bangkok maintains up-to-date information on food and agricultural import opportunities in Thailand and welcomes inquiries from U.S. suppliers to assist in accessing Thailand's market. Questions or comment regarding this report should be directed to:

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U.S. Embassy
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Email: agbangkok@usda.gov

Attachments:

No Attachments