



Dairy Products and Alternatives in Thailand

September 2023

Table of Contents

Dairy Products and Alternatives in Thailand

EXECUTIVE SUMMARY

Dairy products and alternatives in 2023: The big picture

Key trends in 2023

Competitive landscape

Channel developments

What next for dairy products and alternatives?

MARKET DATA

Table 1 - Sales of Dairy Products and Alternatives by Category: Value 2018-2023

Table 2 - Sales of Dairy Products and Alternatives by Category: % Value Growth 2018-2023

Table 3 - NBO Company Shares of Dairy Products and Alternatives: % Value 2019-2023

Table 4 - LBN Brand Shares of Dairy Products and Alternatives: % Value 2020-2023

Table 5 - Penetration of Private Label by Category: % Value 2018-2023

Table 6 - Distribution of Dairy Products and Alternatives by Format: % Value 2018-2023

Table 7 - Forecast Sales of Dairy Products and Alternatives by Category: Value 2023-2028

Table 8 - Forecast Sales of Dairy Products and Alternatives by Category: % Value Growth 2023-2028

DISCLAIMER

SOURCES

Summary 1 - Research Sources

Baby Food in Thailand

KEY DATA FINDINGS

2023 DEVELOPMENTS

Baby food enjoys positive growth, supported by online sales

Lower demand for milk formula due to sluggish birth rates and high inflation

Pro-breastfeeding campaigns affect milk formula sales

PROSPECTS AND OPPORTUNITIES

Baby food set to face challenges from the socioeconomic situation over the forecast period

Healthy trends set to gain popularity among mothers

Different marketing strategies needed for building brand awareness in baby food

CATEGORY DATA

Table 9 - Sales of Baby Food by Category: Volume 2018-2023

Table 10 - Sales of Baby Food by Category: Value 2018-2023

Table 11 - Sales of Baby Food by Category: % Volume Growth 2018-2023

Table 12 - Sales of Baby Food by Category: % Value Growth 2018-2023

Table 13 - Sales of Growing-Up Milk Formula by Age: % Value 2018-2023

Table 14 - NBO Company Shares of Baby Food: % Value 2019-2023

Table 15 - LBN Brand Shares of Baby Food: % Value 2020-2023

Table 16 - Distribution of Baby Food by Format: % Value 2018-2023

Table 17 - Forecast Sales of Baby Food by Category: Volume 2023-2028

Table 18 - Forecast Sales of Baby Food by Category: Value 2023-2028

Table 19 - Forecast Sales of Baby Food by Category: % Volume Growth 2023-2028

Table 20 - Forecast Sales of Baby Food by Category: % Value Growth 2023-2028

Butter and Spreads in Thailand

KEY DATA FINDINGS

2023 DEVELOPMENTS

Resumption of tourism and café culture benefit sales of butter, whilst health trends influence new products

Overall prices stabilise after the surge in production costs

Butter set to gain further shares thanks to ongoing café culture trends

PROSPECTS AND OPPORTUNITIES

Local demand drives sales for local butter

Healthy butters set to gain more popularity over the forecast period

Foodservice sales on their way back to pre-pandemic levels

CATEGORY DATA

Table 21 - Sales of Butter and Spreads by Category: Volume 2018-2023

Table 22 - Sales of Butter and Spreads by Category: Value 2018-2023

Table 23 - Sales of Butter and Spreads by Category: % Volume Growth 2018-2023

Table 24 - Sales of Butter and Spreads by Category: % Value Growth 2018-2023

Table 25 - NBO Company Shares of Butter and Spreads: % Value 2019-2023

Table 26 - LBN Brand Shares of Butter and Spreads: % Value 2020-2023

Table 27 - Distribution of Butter and Spreads by Format: % Value 2018-2023

Table 28 - Forecast Sales of Butter and Spreads by Category: Volume 2023-2028

Table 29 - Forecast Sales of Butter and Spreads by Category: Value 2023-2028

Table 30 - Forecast Sales of Butter and Spreads by Category: % Volume Growth 2023-2028

Table 31 - Forecast Sales of Butter and Spreads by Category: % Value Growth 2023-2028

Cheese in Thailand

KEY DATA FINDINGS

2023 DEVELOPMENTS

Players get creative with their cheese to capture both international and local consumers

Tourism boosts cheese consumption – especially through foodservice outlets

Price surges in cheese suppress potential volume sales

PROSPECTS AND OPPORTUNITIES

Rising health awareness pushes demand for processed cheese

Foodservice remains dominant over e-commerce due to in-country developments

Could Australian cheese be the next big thing, with its better tax benefits and lower prices

CATEGORY DATA

Table 32 - Sales of Cheese by Category: Volume 2018-2023

Table 33 - Sales of Cheese by Category: Value 2018-2023

Table 34 - Sales of Cheese by Category: % Volume Growth 2018-2023

Table 35 - Sales of Cheese by Category: % Value Growth 2018-2023

Table 36 - Sales of Spreadable Processed Cheese by Type: % Value 2018-2023

Table 37 - Sales of Soft Cheese by Type: % Value 2018-2023

Table 38 - Sales of Hard Cheese by Type: % Value 2018-2023

Table 39 - NBO Company Shares of Cheese: % Value 2019-2023

Table 40 - LBN Brand Shares of Cheese: % Value 2020-2023

Table 41 - Distribution of Cheese by Format: % Value 2018-2023

Table 42 - Forecast Sales of Cheese by Category: Volume 2023-2028

Table 43 - Forecast Sales of Cheese by Category: Value 2023-2028

Table 44 - Forecast Sales of Cheese by Category: % Volume Growth 2023-2028

Table 45 - Forecast Sales of Cheese by Category: % Value Growth 2023-2028

Drinking Milk Products in Thailand

KEY DATA FINDINGS

2023 DEVELOPMENTS

Prices increase due to higher raw materials costs, strongly affecting milk
Co-branded marketing and age-expansion strategies to boost the consumption of drinking milk
Traditional small local grocers remain key for single-serving sales

PROSPECTS AND OPPORTUNITIES

Fresh milk faces ongoing challenges and needs product innovations
Health trends inspire expansion in new products with enhanced nutrition and functional value
The rebound of foodservice remains beneficial for milk sales

CATEGORY DATA

Table 46 - Sales of Drinking Milk Products by Category: Volume 2018-2023
Table 47 - Sales of Drinking Milk Products by Category: Value 2018-2023
Table 48 - Sales of Drinking Milk Products by Category: % Volume Growth 2018-2023
Table 49 - Sales of Drinking Milk Products by Category: % Value Growth 2018-2023
Table 50 - NBO Company Shares of Drinking Milk Products: % Value 2019-2023
Table 51 - LBN Brand Shares of Drinking Milk Products: % Value 2020-2023
Table 52 - Distribution of Drinking Milk Products by Format: % Value 2018-2023
Table 53 - Forecast Sales of Drinking Milk Products Products by Category: Volume 2023-2028
Table 54 - Forecast Sales of Drinking Milk Products Products by Category: Value 2023-2028
Table 55 - Forecast Sales of Drinking Milk Products Products by Category: % Volume Growth 2023-2028
Table 56 - Forecast Sales of Drinking Milk Products Products by Category: % Value Growth 2023-2028

Yoghurt and Sour Milk Products in Thailand

KEY DATA FINDINGS

2023 DEVELOPMENTS

Grab-and-go yoghurt consumption is supported by return to busy lifestyles
Health-positioned products ride the wave of health and wellness trends
Online marketing boosts brand sales, despite the challenges dairy faces through e-commerce

PROSPECTS AND OPPORTUNITIES

Players enhance their product portfolios to capture various consumer segments
Functional values added to boost sales of sour milk
Price hikes set to influence purchasing patterns in yoghurt and sour milk products

CATEGORY DATA

Table 57 - Sales of Yoghurt and Sour Milk Products by Category: Volume 2018-2023
Table 58 - Sales of Yoghurt and Sour Milk Products by Category: Value 2018-2023
Table 59 - Sales of Yoghurt and Sour Milk Products by Category: % Volume Growth 2018-2023
Table 60 - Sales of Yoghurt and Sour Milk Products by Category: % Value Growth 2018-2023
Table 61 - Sales of Flavoured Yoghurt by Flavour: Rankings 2018-2023
Table 62 - NBO Company Shares of Yoghurt and Sour Milk Products: % Value 2019-2023
Table 63 - LBN Brand Shares of Yoghurt and Sour Milk Products: % Value 2020-2023
Table 64 - Distribution of Yoghurt and Sour Milk Products by Format: % Value 2018-2023
Table 65 - Forecast Sales of Yoghurt and Sour Milk Products by Category: Volume 2023-2028
Table 66 - Forecast Sales of Yoghurt and Sour Milk Products by Category: Value 2023-2028
Table 67 - Forecast Sales of Yoghurt and Sour Milk Products by Category: % Volume Growth 2023-2028
Table 68 - Forecast Sales of Yoghurt and Sour Milk Products by Category: % Value Growth 2023-2028

Other Dairy in Thailand

KEY DATA FINDINGS

2023 DEVELOPMENTS

Return to out-of-home lifestyles benefits sales through foodservice
Condensed milk remains popular, as Thai consumers enjoy sweet drinks and desserts
Inflation impacts the prices of the other dairy products

PROSPECTS AND OPPORTUNITIES

Cream and condensed milk players to focus on healthier nutrition
Condensed milk players set to offer wider ranges of flavours and packaging options
Coffee whiteners set to see intensified competition among smaller players

CATEGORY DATA

Table 69 - Sales of Other Dairy by Category: Volume 2018-2023
Table 70 - Sales of Other Dairy by Category: Value 2018-2023
Table 71 - Sales of Other Dairy by Category: % Volume Growth 2018-2023
Table 72 - Sales of Other Dairy by Category: % Value Growth 2018-2023
Table 73 - Sales of Cream by Type: % Value 2018-2023
Table 74 - NBO Company Shares of Other Dairy: % Value 2019-2023
Table 75 - LBN Brand Shares of Other Dairy: % Value 2020-2023
Table 76 - Distribution of Other Dairy by Format: % Value 2018-2023
Table 77 - Forecast Sales of Other Dairy by Category: Volume 2023-2028
Table 78 - Forecast Sales of Other Dairy by Category: Value 2023-2028
Table 79 - Forecast Sales of Other Dairy by Category: % Volume Growth 2023-2028
Table 80 - Forecast Sales of Other Dairy by Category: % Value Growth 2023-2028

Plant-Based Dairy in Thailand

KEY DATA FINDINGS

2023 DEVELOPMENTS

Health and wellness trends boost demand for plant-based dairy
Soybean remains the most popular alternative option, while almond, oat and pistachios gradually receive more recognition
Creative product developments needed to drive wider sales

PROSPECTS AND OPPORTUNITIES

Plant-based dairy competition set to intensify, as various players join to capture their shares
Health and wellness trends will continue to attract consumers to a wider range of plant-based options
Consumers will see an enhanced variety of offers over the forecast period

CATEGORY DATA

Table 81 - Sales of Plant-Based Dairy by Category: Value 2018-2023
Table 82 - Sales of Plant-Based Dairy by Category: % Value Growth 2018-2023
Table 83 - Sales of Other Plant-Based Milk by Type: % Value 2020-2023
Table 84 - NBO Company Shares of Plant-Based Dairy: % Value 2019-2023
Table 85 - LBN Brand Shares of Plant-Based Dairy: % Value 2020-2023
Table 86 - Distribution of Plant-Based Dairy by Format: % Value 2018-2023
Table 87 - Forecast Sales of Plant-Based Dairy by Category: Value 2023-2028
Table 88 - Forecast Sales of Plant-Based Dairy by Category: % Value Growth 2023-2028

Euromonitor International is an independent market intelligence provider. Data, insight and analysis stem from in-the-field research spanning 210 national markets.

Content ranges from the in-depth and country-specific, to key strategic themes with a global range and significance. Products cover a comprehensive range of insights and market data, but can be broadly categorised as:

- **Strategy Briefings:** Global or regional in scope, and focussing on the most important themes shaping consumer demand, the key markets, competitive environment and future outlook across a range of industries.
- **Company Profiles:** Analysis dedicated to the world's most significant companies, with detailed insight into their activities, focus of operations, their competitors, their geographic presence and performance.
- **Country Reports:** For an in-depth understanding of specific countries, whether by industry, economic metrics or consumer trends and lifestyles. These reports cover current trends, consumer demand, market potential and future prospects, with country-specific local insight and comprehensive data, unavailable elsewhere.

For more information on this report, further enquiries can be directed via this link www.euromonitor.com/dairy-products-and-alternatives-in-thailand/report.