

Dairy Products and Alternatives in Thailand

September 2022

Table of Contents

Dairy Products and Alternatives in Thailand

EXECUTIVE SUMMARY

Dairy products and alternatives in 2022: The big picture

Key trends in 2022

Competitive landscape

Channel developments

What next for dairy products and alternatives?

Chart 1 - Dairy Products and Alternatives Value Sales Growth Scenarios: 2020-2027

Chart 2 - Dairy Products and Alternatives Impact of Drivers on Value Sales: 2020-2027

MARKET DATA

Table 1 - Sales of Dairy Products and Alternatives by Category: Value 2017-2022

Table 2 - Sales of Dairy Products and Alternatives by Category: % Value Growth 2017-2022

Table 3 - NBO Company Shares of Dairy Products and Alternatives: % Value 2018-2022

Table 4 - LBN Brand Shares of Dairy Products and Alternatives: % Value 2019-2022

Table 5 - Penetration of Private Label by Category: % Value 2017-2022

Table 6 - Distribution of Dairy Products and Alternatives by Format: % Value 2017-2022

Table 7 - Forecast Sales of Dairy Products and Alternatives by Category: Value 2022-2027

Table 8 - Forecast Sales of Dairy Products and Alternatives by Category: % Value Growth 2022-2027

DISCLAIMER

SOURCES

Summary 1 - Research Sources

Baby Food in Thailand

KEY DATA FINDINGS

2022 DEVELOPMENTS

Decreasing birth rate lowers the demand potential in baby food

Milk formula consumption remains under pressure as breastfeeding gains momentum

A wide product range helps Nestlé (Thai) maintain its leading position

PROSPECTS AND OPPORTUNITIES

Baby food is set to face further challenges due to economic and demographic pressures in the forecast period

Rising awareness of food intolerance and other allergies to boost special baby milk formula while liquid formula enhances growing-up milk formula

Ongoing price promotions to stimulate demand

CATEGORY DATA

Table 9 - Sales of Baby Food by Category: Volume 2017-2022

Table 10 - Sales of Baby Food by Category: Value 2017-2022

Table 11 - Sales of Baby Food by Category: % Volume Growth 2017-2022

Table 12 - Sales of Baby Food by Category: % Value Growth 2017-2022

Table 13 - Sales of Growing-Up Milk Formula by Age: % Value 2017-2022

Table 14 - NBO Company Shares of Baby Food: % Value 2018-2022

Table 15 - LBN Brand Shares of Baby Food: % Value 2019-2022

Table 16 - Distribution of Baby Food by Format: % Value 2017-2022

Table 17 - Forecast Sales of Baby Food by Category: Volume 2022-2027

Table 18 - Forecast Sales of Baby Food by Category: Value 2022-2027

Table 19 - Forecast Sales of Baby Food by Category: % Volume Growth 2022-2027

Table 20 - Forecast Sales of Baby Food by Category: % Value Growth 2022-2027

Butter and Spreads in Thailand

KEY DATA FINDINGS

2022 DEVELOPMENTS

Country-reopening scheme drives sales of butter and spreads through foodservice outlets

Overall prices surge due to production shortages from origin countries

KCG Corp continues to build on its success through a wide offer and product innovation

PROSPECTS AND OPPORTUNITIES

Clear labelling is needed for trans-fat free products

Health-positioned butter to gain more demand from a rising wellness consumer base

Foodservice to outpace retail over the forecast period as tourism and higher consumer confidence help to revive the channel

CATEGORY DATA

Table 21 - Sales of Butter and Spreads by Category: Volume 2017-2022

Table 22 - Sales of Butter and Spreads by Category: Value 2017-2022

Table 23 - Sales of Butter and Spreads by Category: % Volume Growth 2017-2022

Table 24 - Sales of Butter and Spreads by Category: % Value Growth 2017-2022

Table 25 - NBO Company Shares of Butter and Spreads: % Value 2018-2022

Table 26 - LBN Brand Shares of Butter and Spreads: % Value 2019-2022

Table 27 - Distribution of Butter and Spreads by Format: % Value 2017-2022

Table 28 - Forecast Sales of Butter and Spreads by Category: Volume 2022-2027

Table 29 - Forecast Sales of Butter and Spreads by Category: Value 2022-2027

Table 30 - Forecast Sales of Butter and Spreads by Category: % Volume Growth 2022-2027

Table 31 - Forecast Sales of Butter and Spreads by Category: % Value Growth 2022-2027

Cheese in Thailand

KEY DATA FINDINGS

2022 DEVELOPMENTS

New cuisine creations and rising awareness of Western food boost demand among young consumers

Players work hard to create interest in cheese

Foodservice developments and return of international tourists foster cheese use and consumption

PROSPECTS AND OPPORTUNITIES

Higher health awareness to push the demand for packaged hard cheese

KCG Corp innovation may harm cheese consumption while opportunities for artisanal cheese lie in a developing category

More attempts to advertise cheese through social media

CATEGORY DATA

Table 32 - Sales of Cheese by Category: Volume 2017-2022

Table 33 - Sales of Cheese by Category: Value 2017-2022

Table 34 - Sales of Cheese by Category: % Volume Growth 2017-2022

Table 35 - Sales of Cheese by Category: % Value Growth 2017-2022

Table 36 - Sales of Spreadable Processed Cheese by Type: % Value 2017-2022

Table 37 - Sales of Soft Cheese by Type: % Value 2017-2022

Table 38 - Sales of Hard Cheese by Type: % Value 2017-2022

Table 39 - NBO Company Shares of Cheese: % Value 2018-2022

Table 40 - LBN Brand Shares of Cheese: % Value 2019-2022

Table 41 - Distribution of Cheese by Format: % Value 2017-2022

Table 42 - Forecast Sales of Cheese by Category: Volume 2022-2027

Table 43 - Forecast Sales of Cheese by Category: Value 2022-2027

Table 44 - Forecast Sales of Cheese by Category: % Volume Growth 2022-2027

Table 45 - Forecast Sales of Cheese by Category: % Value Growth 2022-2027

Drinking Milk Products in Thailand

KEY DATA FINDINGS

2022 DEVELOPMENTS

Return to normality boosts the consumption of drinking milk products

Overall prices surge due to increasing raw milk costs

Bubble tea continues to gain traction among younger consumers

PROSPECTS AND OPPORTUNITIES

Fresh milk set to expand with dynamic new brands and products

Health-conscious innovation to shape the development of flavoured milk drinks

Recovery of various types of milk offer a brighter outlook for companies

CATEGORY DATA

Table 46 - Sales of Drinking Milk Products by Category: Volume 2017-2022

Table 47 - Sales of Drinking Milk Products by Category: Value 2017-2022

Table 48 - Sales of Drinking Milk Products by Category: % Volume Growth 2017-2022

Table 49 - Sales of Drinking Milk Products by Category: % Value Growth 2017-2022

Table 50 - NBO Company Shares of Drinking Milk Products: % Value 2018-2022

Table 51 - LBN Brand Shares of Drinking Milk Products: % Value 2019-2022

Table 52 - Distribution of Drinking Milk Products by Format: % Value 2017-2022

Table 53 - Forecast Sales of Drinking Milk Products Products by Category: Volume 2022-2027

Table 54 - Forecast Sales of Drinking Milk Products Products by Category: Value 2022-2027

Table 55 - Forecast Sales of Drinking Milk Products Products by Category: % Volume Growth 2022-2027

Table 56 - Forecast Sales of Drinking Milk Products Products by Category: % Value Growth 2022-2027

Yoghurt and Sour Milk Products in Thailand

KEY DATA FINDINGS

2022 DEVELOPMENTS

Return to on-the-go consumption boosts the demand for drinking yoghurt

Zero fat and zero sugar product development remains the key success factor for health-positioned products

Innovation in line with key trends helps Dutch Mill to consolidate its leading position

PROSPECTS AND OPPORTUNITIES

New strategies to lure young consumers towards local offerings

Manufacturers to inject functional value into products to attract health-conscious consumers

Players set to respond to health trends with zero fat and zero sugar options

CATEGORY DATA

Table 57 - Sales of Yoghurt and Sour Milk Products by Category: Volume 2017-2022

Table 58 - Sales of Yoghurt and Sour Milk Products by Category: Value 2017-2022

Table 59 - Sales of Yoghurt and Sour Milk Products by Category: % Volume Growth 2017-2022

Table 60 - Sales of Yoghurt and Sour Milk Products by Category: % Value Growth 2017-2022

Table 61 - Sales of Flavoured Yoghurt by Flavour: Rankings 2017-2022

Table 62 - NBO Company Shares of Yoghurt and Sour Milk Products: % Value 2018-2022

Table 63 - LBN Brand Shares of Yoghurt and Sour Milk Products: % Value 2019-2022

Table 64 - Distribution of Yoghurt and Sour Milk Products by Format: % Value 2017-2022

Table 65 - Forecast Sales of Yoghurt and Sour Milk Products by Category: Volume 2022-2027

Table 66 - Forecast Sales of Yoghurt and Sour Milk Products by Category: Value 2022-2027

Table 67 - Forecast Sales of Yoghurt and Sour Milk Products by Category: % Volume Growth 2022-2027

Table 68 - Forecast Sales of Yoghurt and Sour Milk Products by Category: % Value Growth 2022-2027

Other Dairy in Thailand

KEY DATA FINDINGS

2022 DEVELOPMENTS

Global inflation causes price surge for other dairy, but cream maintains popularity

Rebound in tourism boosts other dairy sales through foodservice

Black coffee trend continues to slow other dairy

PROSPECTS AND OPPORTUNITIES

Small cream players to focus on healthier offer

Condensed milk players to develop flavours and convenience packaging to create interest

Small and local players set to intensify company activity in condensed milk and coffee whiteners

CATEGORY DATA

Table 69 - Sales of Other Dairy by Category: Volume 2017-2022

Table 70 - Sales of Other Dairy by Category: Value 2017-2022

Table 71 - Sales of Other Dairy by Category: % Volume Growth 2017-2022

Table 72 - Sales of Other Dairy by Category: % Value Growth 2017-2022

Table 73 - Sales of Cream by Type: % Value 2017-2022

Table 74 - NBO Company Shares of Other Dairy: % Value 2018-2022

Table 75 - LBN Brand Shares of Other Dairy: % Value 2019-2022

Table 76 - Distribution of Other Dairy by Format: % Value 2017-2022

Table 77 - Forecast Sales of Other Dairy by Category: Volume 2022-2027

Table 78 - Forecast Sales of Other Dairy by Category: Value 2022-2027

Table 79 - Forecast Sales of Other Dairy by Category: % Volume Growth 2022-2027

Table 80 - Forecast Sales of Other Dairy by Category: % Value Growth 2022-2027

Plant-Based Dairy in Thailand

KEY DATA FINDINGS

2022 DEVELOPMENTS

Rising consumer health awareness underpins growing interest in plant-based dairy

Dairy products made from almonds, oats and pistachios provide growth opportunities

Developing offer increases reach of "other" plant-based milk

PROSPECTS AND OPPORTUNITIES

Growing competition for soy drinks leaders from smaller brands and "other" plant-based dairy players

Competition intensifies in "other" plant-based milk as players try to gain early-mover advantages

New entrants look to develop through plant-based dairy

CATEGORY DATA

Table 81 - Sales of Plant-Based Dairy by Category: Volume 2017-2022

Table 82 - Sales of Plant-Based Dairy by Category: Value 2017-2022

Table 83 - Sales of Plant-Based Dairy by Category: % Volume Growth 2017-2022

Table 84 - Sales of Plant-Based Dairy by Category: % Value Growth 2017-2022

Table 85 - Sales of Other Plant-Based Milk by Type: % Value 2019-2022

Table 86 - NBO Company Shares of Plant-Based Dairy: % Value 2018-2022

Table 87 - LBN Brand Shares of Plant-Based Dairy: % Value 2019-2022

Table 88 - Distribution of Plant-Based Dairy by Format: % Value 2017-2022

Table 89 - Forecast Sales of Plant-Based Dairy by Category: Volume 2022-2027

Table 90 - Forecast Sales of Plant-Based Dairy by Category: Value 2022-2027

Table 91 - Forecast Sales of Plant-Based Dairy by Category: % Volume Growth 2022-2027

Table 92 - Forecast Sales of Plant-Based Dairy by Category: % Value Growth 2022-2027

About Euromonitor International

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.