



Euromonitor
International

Retail in Thailand

March 2025

Table of Contents

EXECUTIVE SUMMARY

Retail in 2024: The big picture

Potential for further growth in Retail E-Commerce

Soft power influencing and shaping the Thai retail landscape

Positive and promising outlook for Retail in Thailand over the forecast period

OPERATING ENVIRONMENT

Informal retail

Opening hours for physical retail

Summary 1 - Standard Opening Hours by Channel Type 2024

Seasonality

Payday shopping

Mid-year and year-end sales

Black-to-School

Valentine's Day

Thai Mother's Day

Thai Father's Day

MARKET DATA

Table 1 - Sales in Retail by Retail Offline vs Retail E-Commerce: Value 2019-2024

Table 2 - Sales in Retail by Retail Offline vs Retail E-Commerce: % Value Growth 2019-2024

Table 3 - Sales in Retail Offline by Channel: Value 2019-2024

Table 4 - Sales in Retail Offline by Channel: % Value Growth 2019-2024

Table 5 - Retail Offline Outlets by Channel: Units 2019-2024

Table 6 - Retail Offline Outlets by Channel: % Unit Growth 2019-2024

Table 7 - Sales in Retail E-Commerce by Product: Value 2019-2024

Table 8 - Sales in Retail E-Commerce by Product: % Value Growth 2019-2024

Table 9 - Grocery Retailers: Value Sales, Outlets and Selling Space 2019-2024

Table 10 - Grocery Retailers: Value Sales, Outlets and Selling Space: % Growth 2019-2024

Table 11 - Sales in Grocery Retailers by Channel: Value 2019-2024

Table 12 - Sales in Grocery Retailers by Channel: % Value Growth 2019-2024

Table 13 - Grocery Retailers Outlets by Channel: Units 2019-2024

Table 14 - Grocery Retailers Outlets by Channel: % Unit Growth 2019-2024

Table 15 - Non-Grocery Retailers: Value Sales, Outlets and Selling Space 2019-2024

Table 16 - Non-Grocery Retailers: Value Sales, Outlets and Selling Space: % Growth 2019-2024

Table 17 - Sales in Non-Grocery Retailers by Channel: Value 2019-2024

Table 18 - Sales in Non-Grocery Retailers by Channel: % Value Growth 2019-2024

Table 19 - Non-Grocery Retailers Outlets by Channel: Units 2019-2024

Table 20 - Non-Grocery Retailers Outlets by Channel: % Unit Growth 2019-2024

Table 21 - Retail GBO Company Shares: % Value 2020-2024

Table 22 - Retail GBN Brand Shares: % Value 2021-2024

Table 23 - Retail Offline GBO Company Shares: % Value 2020-2024

Table 24 - Retail Offline GBN Brand Shares: % Value 2021-2024

Table 25 - Retail Offline LBN Brand Shares: Outlets 2021-2024

Table 26 - Retail E-Commerce GBO Company Shares: % Value 2020-2024

Table 27 - Retail E-Commerce GBN Brand Shares: % Value 2021-2024

Table 28 - Grocery Retailers GBO Company Shares: % Value 2020-2024

Table 29 - Grocery Retailers GBN Brand Shares: % Value 2021-2024

Table 30 - Grocery Retailers LBN Brand Shares: Outlets 2021-2024

Table 31 - Non-Grocery Retailers GBO Company Shares: % Value 2020-2024

Table 32 - Non-Grocery Retailers GBN Brand Shares: % Value 2021-2024

Table 33 - Non-Grocery Retailers LBN Brand Shares: Outlets 2021-2024
Table 34 - Forecast Sales in Retail by Retail Offline vs Retail E-Commerce: Value 2024-2029
Table 35 - Forecast Sales in Retail by Retail Offline vs Retail E-Commerce: % Value Growth 2024-2029
Table 36 - Forecast Sales in Retail Offline by Channel: Value 2024-2029
Table 37 - Forecast Sales in Retail Offline by Channel: % Value Growth 2024-2029
Table 38 - Forecast Retail Offline Outlets by Channel: Units 2024-2029
Table 39 - Forecast Retail Offline Outlets by Channel: % Unit Growth 2024-2029
Table 40 - Forecast Sales in Retail E-Commerce by Product: Value 2024-2029
Table 41 - Forecast Sales in Retail E-Commerce by Product: % Value Growth 2024-2029
Table 42 - Grocery Retailers Forecasts: Value Sales, Outlets and Selling Space 2024-2029
Table 43 - Grocery Retailers Forecasts: Value Sales, Outlets and Selling Space: % Growth 2024-2029
Table 44 - Forecast Sales in Grocery Retailers by Channel: Value 2024-2029
Table 45 - Forecast Sales in Grocery Retailers by Channel: % Value Growth 2024-2029
Table 46 - Forecast Grocery Retailers Outlets by Channel: Units 2024-2029
Table 47 - Forecast Grocery Retailers Outlets by Channel: % Unit Growth 2024-2029
Table 48 - Non-Grocery Retailers Forecasts: Value Sales, Outlets and Selling Space 2024-2029
Table 49 - Non-Grocery Retailers Forecasts: Value Sales, Outlets and Selling Space: % Growth 2024-2029
Table 50 - Forecast Sales in Non-Grocery Retailers by Channel: Value 2024-2029
Table 51 - Forecast Sales in Non-Grocery Retailers by Channel: % Value Growth 2024-2029
Table 52 - Forecast Non-Grocery Retailers Outlets by Channel: Units 2024-2029
Table 53 - Forecast Non-Grocery Retailers Outlets by Channel: % Unit Growth 2024-2029

DISCLAIMER

SOURCES

Summary 2 - Research Sources

Convenience Retailers in Thailand

KEY DATA FINDINGS

2024 DEVELOPMENTS

Hectic lifestyles and on-the-go consumption fuel a strong performance from convenience stores
 Players adopt different strategic moves to stay ahead of the competition
 Product assortments could be differentiated to serve different target audiences in different areas

PROSPECTS AND OPPORTUNITIES

Intense competition could be a big challenge to growth
 Players seeking new ways to differentiate themselves from the competition
 Integration of convenience retail with retail e-commerce

CHANNEL DATA

Table 54 - Convenience Retailers: Value Sales, Outlets and Selling Space 2019-2024
Table 55 - Convenience Retailers: Value Sales, Outlets and Selling Space: % Growth 2019-2024
Table 56 - Sales in Convenience Retailers by Channel: Value 2019-2024
Table 57 - Sales in Convenience Retailers by Channel: % Value Growth 2019-2024
Table 58 - Convenience Retailers GBO Company Shares: % Value 2020-2024
Table 59 - Convenience Retailers GBN Brand Shares: % Value 2021-2024
Table 60 - Convenience Retailers LBN Brand Shares: Outlets 2021-2024
Table 61 - Convenience Retailers Forecasts: Value Sales, Outlets and Selling Space 2024-2029
Table 62 - Convenience Retailers Forecasts: Value Sales, Outlets and Selling Space: % Growth 2024-2029
Table 63 - Forecast Sales in Convenience Retailers by Channel: Value 2024-2029
Table 64 - Forecast Sales in Convenience Retailers by Channel: % Value Growth 2024-2029

Supermarkets in Thailand

KEY DATA FINDINGS

2024 DEVELOPMENTS

Supermarkets thriving with loyalty schemes proving successful in attracting and retaining customers
Leading players re-brand to strengthen their positioning
Premiumisation featuring more prominently in supermarkets as players look to differentiate their offerings

PROSPECTS AND OPPORTUNITIES

The future of supermarkets looks promising
Private label development expected to increase
Membership programmes and omnichannel strategies likely to feature prominently

CHANNEL DATA

- Table 65 - Supermarkets: Value Sales, Outlets and Selling Space 2019-2024
- Table 66 - Supermarkets: Value Sales, Outlets and Selling Space: % Growth 2019-2024
- Table 67 - Supermarkets GBO Company Shares: % Value 2020-2024
- Table 68 - Supermarkets GBN Brand Shares: % Value 2021-2024
- Table 69 - Supermarkets LBN Brand Shares: Outlets 2021-2024
- Table 70 - Supermarkets Forecasts: Value Sales, Outlets and Selling Space 2024-2029
- Table 71 - Supermarkets Forecasts: Value Sales, Outlets and Selling Space: % Growth 2024-2029

Hypermarkets in Thailand

KEY DATA FINDINGS

2024 DEVELOPMENTS

Hypermarkets sees strong growth despite increasing competition from smaller format stores
Despite the tough economic landscape, leading players continue to invest in expanding their store networks
Players focus on localisation and new store formats to expand their target audience

PROSPECTS AND OPPORTUNITIES

Thailand’s economic growth expect to support demand and growth at hypermarkets
Intense competition awaits from other smaller-sized retail formats
Consumer preferences set to shift further towards online shopping

CHANNEL DATA

- Table 72 - Hypermarkets: Value Sales, Outlets and Selling Space 2019-2024
- Table 73 - Hypermarkets: Value Sales, Outlets and Selling Space: % Growth 2019-2024
- Table 74 - Hypermarkets GBO Company Shares: % Value 2020-2024
- Table 75 - Hypermarkets GBN Brand Shares: % Value 2021-2024
- Table 76 - Hypermarkets LBN Brand Shares: Outlets 2021-2024
- Table 77 - Hypermarkets Forecasts: Value Sales, Outlets and Selling Space 2024-2029
- Table 78 - Hypermarkets Forecasts: Value Sales, Outlets and Selling Space: % Growth 2024-2029

Small Local Grocers in Thailand

KEY DATA FINDINGS

2024 DEVELOPMENTS

Small local grocers continue to be threatened by the rise of modern retail and e-commerce
Some family-owned small local grocers may no longer have succession plans to carry on the business
Local/specific offerings tend to be among key factors for success in Small Local Grocers

PROSPECTS AND OPPORTUNITIES

Small local grocers would continue to be threatened

Proximity shopping behaviour should help small local grocers to remain relevant

Rural areas will remain important for small local grocers, but investment may be needed to compete in urban areas

CHANNEL DATA

Table 79 - Small Local Grocers: Value Sales, Outlets and Selling Space 2019-2024

Table 80 - Small Local Grocers: Value Sales, Outlets and Selling Space: % Growth 2019-2024

Table 81 - Small Local Grocers GBO Company Shares: % Value 2020-2024

Table 82 - Small Local Grocers GBN Brand Shares: % Value 2021-2024

Table 83 - Small Local Grocers LBN Brand Shares: Outlets 2021-2024

Table 84 - Small Local Grocers Forecasts: Value Sales, Outlets and Selling Space 2024-2029

Table 85 - Small Local Grocers Forecasts: Value Sales, Outlets and Selling Space: % Growth 2024-2029

General Merchandise Stores in Thailand

KEY DATA FINDINGS

2024 DEVELOPMENTS

Department stores see strong growth in Thailand in 2024 despite mounting competition

Variety stores enjoyed its double-digit performance

Players explore new ways to expand through marketing, partnerships and events

PROSPECTS AND OPPORTUNITIES

Large retailers highlighting on their steps towards sustainability and love-earth campaigns

Miniso fuelled for success with its character-based product lines

Digitalisation set to play an increasingly important role in the future of general merchandise stores

CHANNEL DATA

Table 86 - General Merchandise Stores: Value Sales, Outlets and Selling Space 2019-2024

Table 87 - General Merchandise Stores: Value Sales, Outlets and Selling Space: % Growth 2019-2024

Table 88 - Sales in General Merchandise Stores by Channel: Value 2019-2024

Table 89 - Sales in General Merchandise Stores by Channel: % Value Growth 2019-2024

Table 90 - General Merchandise Stores GBO Company Shares: % Value 2020-2024

Table 91 - General Merchandise Stores GBN Brand Shares: % Value 2021-2024

Table 92 - General Merchandise Stores LBN Brand Shares: Outlets 2021-2024

Table 93 - General Merchandise Stores Forecasts: Value Sales, Outlets and Selling Space 2024-2029

Table 94 - General Merchandise Stores Forecasts: Value Sales, Outlets and Selling Space: % Growth 2024-2029

Table 95 - Forecast Sales in General Merchandise Stores by Channel: Value 2024-2029

Table 96 - Forecast Sales in General Merchandise Stores by Channel: % Value Growth 2024-2029

Apparel and Footwear Specialists in Thailand

KEY DATA FINDINGS

2024 DEVELOPMENTS

Apparel and footwear specialists see healthy growth in 2024 but various positive and negative trends influence the market

Apparel and footwear specialists in a state of flux as consumer demands become increasingly polarised

Social media playing an increasingly important role in marketing apparel and footwear

PROSPECTS AND OPPORTUNITIES

Consumers expected to look for comfortable, unique and casual styles when shopping for apparel and footwear

Polarisation set to continue in the market offering opportunities for retailers at both ends of the price spectrum

Green fashion is gaining traction

CHANNEL DATA

Table 97 - Apparel and Footwear Specialists: Value Sales, Outlets and Selling Space 2019-2024

Table 98 - Apparel and Footwear Specialists: Value Sales, Outlets and Selling Space: % Growth 2019-2024

Table 99 - Apparel and Footwear Specialists GBO Company Shares: % Value 2020-2024

Table 100 - Apparel and Footwear Specialists GBN Brand Shares: % Value 2021-2024

Table 101 - Apparel and Footwear Specialists LBN Brand Shares: Outlets 2021-2024

Table 102 - Apparel and Footwear Specialists Forecasts: Value Sales, Outlets and Selling Space 2024-2029

Table 103 - Apparel and Footwear Specialists Forecasts: Value Sales, Outlets and Selling Space: % Growth 2024-2029

Appliances and Electronics Specialists in Thailand

KEY DATA FINDINGS

2024 DEVELOPMENTS

Product specific trends and economic factors shaping the performance of appliances and electronics specialists

Appliances and electronics specialists make heavy use of discounts and promotions to attract shoppers

Traditional and independent retailers still significant in the channel but face increasingly stiff competition

PROSPECTS AND OPPORTUNITIES

Digitalisation and urbanisation should support the growth of appliances and electronics specialists but challenges remain

Retail e-commerce likely to present challenges and opportunities for appliances and electronics specialists

Sustainability claims likely to be a key selling point for retailers and brands

CHANNEL DATA

Table 104 - Appliances and Electronics Specialists: Value Sales, Outlets and Selling Space 2019-2024

Table 105 - Appliances and Electronics Specialists: Value Sales, Outlets and Selling Space: % Growth 2019-2024

Table 106 - Appliances and Electronics Specialists GBO Company Shares: % Value 2020-2024

Table 107 - Appliances and Electronics Specialists GBN Brand Shares: % Value 2021-2024

Table 108 - Appliances and Electronics Specialists LBN Brand Shares: Outlets 2021-2024

Table 109 - Appliances and Electronics Specialists Forecasts: Value Sales, Outlets and Selling Space 2024-2029

Table 110 - Appliances and Electronics Specialists Forecasts: Value Sales, Outlets and Selling Space: % Growth 2024-2029

Home Products Specialists in Thailand

KEY DATA FINDINGS

2024 DEVELOPMENTS

Urbanisation and a trends towards small-living spaces supports sales through home products specialists

Product variety and in-store services are key strategies to success

Pet humanisation trend supporting dynamic growth in pet shops and superstores

PROSPECTS AND OPPORTUNITIES

Home products specialists may need to adapt to the needs of price sensitive consumers

Price concerns and an increased focus on sustainability likely to inform purchasing behaviour

Pet humanisation trend likely to remain a key factor driving the growth of pet shops and superstores

CHANNEL DATA

Table 111 - Home Products Specialists: Value Sales, Outlets and Selling Space 2019-2024

Table 112 - Home Products Specialists: Value Sales, Outlets and Selling Space: % Growth 2019-2024

Table 113 - Sales in Home Products Specialists by Channel: Value 2019-2024

Table 114 - Sales in Home Products Specialists by Channel: % Value Growth 2019-2024

Table 115 - Home Products Specialists GBO Company Shares: % Value 2020-2024

Table 116 - Home Products Specialists GBN Brand Shares: % Value 2021-2024

Table 117 - Home Products Specialists LBN Brand Shares: Outlets 2021-2024

Table 118 - Home Products Specialists Forecasts: Value Sales, Outlets and Selling Space 2024-2029

Table 119 - Home Products Specialists Forecasts: Value Sales, Outlets and Selling Space: % Growth 2024-2029

Table 120 - Forecast Sales in Home Products Specialists by Channel: Value 2024-2029

Table 121 - Forecast Sales in Home Products Specialists by Channel: % Value Growth 2024-2029

Health and Beauty Specialists in Thailand

KEY DATA FINDINGS

2024 DEVELOPMENTS

Health and beauty specialists see robust growth in 2024 despite intense competition

Dermatologicals a key focus of pharmacies while Watsons extends its lead thanks to investments in new technology and store refurbishments

Retail e-commerce expansion for Health and Beauty Specialists

PROSPECTS AND OPPORTUNITIES

Product promotions and discount offers likely to play a key role in the market as competition heats up

The popularity of their in-store services should support strong footfall in optical goods stores

Brand portfolios could hold the key to success as consumer preferences evolve

CHANNEL DATA

Table 122 - Health and Beauty Specialists: Value Sales, Outlets and Selling Space 2019-2024

Table 123 - Health and Beauty Specialists: Value Sales, Outlets and Selling Space: % Growth 2019-2024

Table 124 - Sales in Health and Beauty Specialists by Channel: Value 2019-2024

Table 125 - Sales in Health and Beauty Specialists by Channel: % Value Growth 2019-2024

Table 126 - Health and Beauty Specialists GBO Company Shares: % Value 2020-2024

Table 127 - Health and Beauty Specialists GBN Brand Shares: % Value 2021-2024

Table 128 - Health and Beauty Specialists LBN Brand Shares: Outlets 2021-2024

Table 129 - Health and Beauty Specialists Forecasts: Value Sales, Outlets and Selling Space 2024-2029

Table 130 - Health and Beauty Specialists Forecasts: Value Sales, Outlets and Selling Space: % Growth 2024-2029

Table 131 - Forecast Sales in Health and Beauty Specialists by Channel: Value 2024-2029

Table 132 - Forecast Sales in Health and Beauty Specialists by Channel: % Value Growth 2024-2029

Vending in Thailand

KEY DATA FINDINGS

2024 DEVELOPMENTS

Busy urban lifestyles and a rebound in tourism boosts sales in vending in 2024

Smart vending machines by Tao Bin fuelling up demand

Vending players look to benefit from the growing demand for collectible toys and blind boxes

PROSPECTS AND OPPORTUNITIES

Urbanisation expected to boost the growth of vending over the forecast period while players could explore new opportunities for the channel

Low-maintenance requirements further support expansion of Vending

Art toys and collectibles and convenience stores seen to offer new growth opportunities for vending

CHANNEL DATA

Table 133 - Vending by Product: Value 2019-2024

Table 134 - Vending by Product: % Value Growth 2019-2024

Table 135 - Vending GBO Company Shares: % Value 2020-2024

Table 136 - Vending GBN Brand Shares: % Value 2021-2024

Table 137 - Vending Forecasts by Product: Value 2024-2029

Table 138 - Vending Forecasts by Product: % Value Growth 2024-2029

Direct Selling in Thailand

KEY DATA FINDINGS

2024 DEVELOPMENTS

Direct selling sees a modest return to growth in 2024 with food a key focus of demand
Amway and Mistine making movements in direct selling
Direct selling companies still see strong potential in offering health and wellness products

PROSPECTS AND OPPORTUNITIES

Direct selling could benefit from an expanded sales force but sales likely to remain under pressure
New product development and educational marketing could be employed to build brand loyalty
Content marketing and video streaming strategies likely to be key to the future success of direct selling

CHANNEL DATA

- Table 139 - Direct Selling by Product: Value 2019-2024
- Table 140 - Direct Selling by Product: % Value Growth 2019-2024
- Table 141 - Direct Selling GBO Company Shares: % Value 2020-2024
- Table 142 - Direct Selling GBN Brand Shares: % Value 2021-2024
- Table 143 - Direct Selling Forecasts by Product: Value 2024-2029
- Table 144 - Direct Selling Forecasts by Product: % Value Growth 2024-2029

Retail E-Commerce in Thailand

KEY DATA FINDINGS

2024 DEVELOPMENTS

Retail e-commerce continues to have a growing influence on the lives of Thai consumers
Shopee and Lazada remain the driving force behind the growth of e-commerce in Thailand
TikTok presents new sales opportunities through livestreaming service

PROSPECTS AND OPPORTUNITIES

Positive performance and outlook on Retail E-commerce over the forecast period
Different strategic moves expected from the leading players as competition intensifies
Grocery retail e-commerce seen as a key growth area for retail e-commerce

CHANNEL DATA

- Table 145 - Retail E-Commerce by Channel: Value 2019-2024
- Table 146 - Retail E-Commerce by Channel: % Value Growth 2019-2024
- Table 147 - Retail E-Commerce by Product: Value 2019-2024
- Table 148 - Retail E-Commerce by Product: % Value Growth 2019-2024
- Table 149 - Retail E-Commerce GBO Company Shares: % Value 2020-2024
- Table 150 - Retail E-Commerce GBN Brand Shares: % Value 2021-2024
- Table 151 - Forecast Retail E-Commerce by Channel: Value 2024-2029
- Table 152 - Forecast Retail E-Commerce by Channel: % Value Growth 2024-2029
- Table 153 - Forecast Retail E-Commerce by Product: Value 2024-2029
- Table 154 - Forecast Retail E-Commerce by Product: % Value Growth 2024-2029

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/retail-in-thailand/report.