

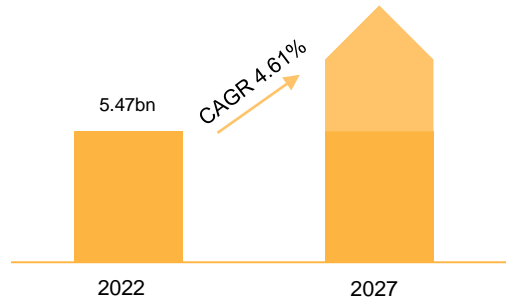


MARKET TRENDS IN THAILAND:
DAIRY



KEY
TRENDS

Thailand Dairy Products Market (US\$)



+ IN-SCOPE

- Fresh milk
- Yoghurt
- Cheese
- Eggs
- Non-dairy milk substitutes, preserved and powdered milk

- ▶ Volume is expected to amount to 3,083.5mkg by 2027 & is expected to show a volume growth of 4.8% in 2023.
- ▶ In relation to total population figures, per person revenues of US\$78.04 are generated in 2022, the average volume per person is expected to amount to 34.9kg in 2022.

PROSPECTS AND OPPORTUNITIES



100% NATURAL ARTISANAL CHEESE



INNOVATIVE FLAVOURS & HEALTHIER VARIANTS

- Ice cream
- Yoghurt



MILK ALTERNATIVES

100% NATURAL ARTISANAL CHEESE

Cheese in Thailand is predicted to **become increasingly fragmented** with new brands and products emerging as consumers **seek different experiences beyond mainstream offerings**.



Dacheeso Home Style Cheese, a small and niche domestic brand from Chiang Mai which nonetheless has a long-standing presence in the category, has attempted to strengthen its profile by launching **100% natural artisanal cheese**,

including Mozzarella and Cheddar variants, that are sold through local retailers.



100% NATURAL ARTISANAL CHEESE



Sloane's Tomme de Chiang Rai

- Sloane's Artisan work closely with a selection of Thai artisan cheese makers all making high quality small batch item here in Thailand.
- A locally produced Tomme Cheese made in Chiang Rai from cows milk. Tomme de Chiang Rai is a semi-soft, pressed cheese with a pliable and firm texture.
- All producers refrain from using powders, emulsifiers or preservatives – just locally sourced organic milk, culture and rennet.
- Product of Thailand

INNOVATIVE FLAVOURS & HEALTHIER VARIANTS

Ice cream

Many Thai consumers appreciate **local flavours**, and these have been a key area of development of ice cream. Both international and domestic brands have been following this trend; for instance, Wall's has developed Ice Cream Sandwich **Thai Tea** and Asian Delight collection, whilst Nestlé has innovated with Extreme Thai Tea towards the end of the review period.



Innovation in terms of formats, further exploration of local or more exciting flavour combinations or even **healthier variants** offer potential for development, particularly as consumers re-evaluate their health and wellbeing in light of the pandemic and home seclusion.



WALL'S Thai Tea Milk Ice Cream Sandwich

- As one of the best ice cream brands, Wall's continues to innovate in creating new products with various unique flavours.
- You might be used to drinking Thai tea beverages, how about in the form of an ice cream? with milk too!
- Product of Thailand

INNOVATIVE FLAVOURS & HEALTHIER VARIANTS

Ice cream



KetoKream Keto Ice Cream

- “They aim to change the world of ice cream by creating absolutely no sugar and low carb ice cream that is made from only fresh and real ingredients“
- Ketokream is for anyone, any age, and any diet. You don’t need to be on a Keto diet or completely cut off sugar.
- KetoKream works with many international suppliers to source (nearly) zero carb ingredients that are 100% nature while keeping creamy ice cream texture and stay delicious without any carb.
- Product of Thailand

Ingredients for Non-Dairy Thai Milk Tea Flavour: Coconut Cream, Virgin Coconut Oil, Cocoa Butter, Tea Leaf, Water, Erythritol.

Dairy: Vanilla Madagascar, Very Peanut Butter, Coconut Cream, Cream Cheese & Lemon, Matcha Latte, Red Velvet, BulletProof Coffee MCT
Non-Dairy: Thai Milk Tea, Dark Chocolate Cocoa Nibs, Mint Cacao Nibs

INNOVATIVE FLAVOURS & HEALTHIER VARIANTS

Yoghurt



As noted with the trend for bubble milk tea and brown sugar amongst younger consumers, dominant plain yoghurt player CP Meiji Co Ltd, has identified a strong opportunity to strengthen its presence within the category through the launch of its **Caramel Brown Sugar Yoghurt with konjac boba** by targeting millennials and Generation Z, consumer groups which are more likely to be attracted to innovations or follow current trends.

Besides, the **health trend** has the potential to contribute to weakening the category's rate of growth with flavoured and drinking yoghurt associated with **high sugar content** among some health-conscious consumers.



Meiji Caramel Brown Sugar Yoghurt With Boba

- Though it tastes just like the original brown sugar milk tea, the product has fewer calories at just 130 kcal (compared to a cup of bubble tea which has around 240-360 kcal).
- Moreover, it contains probiotics that benefit our bowel system. Get your bubble tea fix with this healthier choice, so you don't have to feel guilty with the amount of sugar and calories!
- Product of Thailand

INNOVATIVE FLAVOURS & HEALTHIER VARIANTS

Yoghurt



Chew-D Ambient Yoghurt Drinks

- The new range of yoghurt drinks called Chew-D offer consumers a healthy yet interesting new taste experience.
- The fat-free and low sugar passion fruit-flavoured yoghurt drink contains chewable pearls from the konjac plant, which grows in the tropics.
- First ever ambient yoghurt drinks with chewable pieces in Thailand
- Product of Thailand

MILK ALTERNATIVES



Of Thailand's population suffer from lactose intolerance

Soy drinks is predicted to record a stronger performance over the forecast period in both retail volume and value terms (at constant 2021 prices), supported by greater activity by players during 2021 in terms of new product development.



Vitamilk is revisiting the dalgona craze which was widely shared on social media platforms during the pandemic with the new Dalgona Macchiato soy milk in Thailand.

The niche category of other alternative milk, which is dominated by the offer of almond and rice products, is predicted to return to dynamic growth rates over the forecast period to outperform all other drinking milk products.



Vitamilk Dalgona Macchiato Soy Milk

- Vitamilk, the market leader for soy milk in RTD glass bottles are toying with the idea to develop limited edition products for the year 2021 that will bring excitement to coffee drinks in the new-normal era revisiting the "Dalgona", the popular foam coffee menu from Korea.
- Product of Thailand

MILK ALTERNATIVES



Koh-Kae Nut Natur Almond Milk Drink

- Koh-Kae, the iconic coated peanut snack from Thailand, has further extended its brand into plant-based drink.
- The extension of the Koh-Kae brand into nut drink shows the versatility of the company to capture opportunities from the growing popularity of the plant-based drink category.
- Product of Thailand

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