

# Thailand Cold Chain Logistics - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2024 - 2029)

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## Abstracts

The Thailand Cold Chain Logistics Market size is estimated at USD 1.12 billion in 2024, and is expected to reach USD 1.78 billion by 2029, growing at a CAGR of 8.03% during the forecast period (2024-2029).

### Key Highlights

Thailand is a popular destination worldwide, with a growth in processed food exports throughout the projected period. The government of Thailand has made considerable investment in creating a whole supply chain for food logistics to realize its aim of making Thailand the world's kitchen.

The government's attention is seen in the booming cold storage capacity, which will rise significantly during the forecasted period.

In 2022, the export value of chicken meat and products from Thailand amounted to approximately 142 billion Thai baht (USD 41.2 Billion). This reflects a significant increase in export value from around 103 billion Thai baht (USD 2.98 Billion) in the previous year.

In 2022, the export value of fresh, chilled, or frozen duck meat from Thailand amounted to approximately 955 million Thai baht (USD 27.7 Billion). This reflects a significant increase in export value from around 541 million Thai baht (USD 15.7 Billion) in the previous year.

In 2022, the import value of dairy products (excluding cheese) in Thailand amounted to

over 1.4 billion U.S. dollars. The imports of such products grew by 17.5 percent from the previous year, which amounted to around 1.2 billion U.S. dollars.

With the available resources, pharmaceutical production in Thailand generated more than 72.5 billion Thai baht (USD 21.05 Billion) worth of pharmaceuticals in the country in recent years. In terms of distribution, there were around 14 thousand pharmacies in the country, excluding public hospitals. These pharmacies were one of the main types of distribution channels for pharmaceuticals.

In May 2023, Thailand exported around 138 metric tons of pharmaceutical solutions, which was the highest export volume among other types of pharmaceutical products. In that year, the production volume of pharmaceutical solutions in the country amounted to around 1.5 thousand tons.

## Thailand Cold Chain Logistics Market Trends

### Development of the Pharmaceutical Sector

With a market value of around 240 billion Thai baht (USD 6.96 Billion), Thailand is one of the leading pharmaceutical markets in Southeast Asia. Its Universal Health Coverage scheme has made pharmaceuticals more affordable and accessible to the public, contributing to the rising market value of Pharmaceuticals in Thailand.

Thailand's pharmaceutical industry benefits from substantial public and private partnerships. The government has implemented initiatives to promote research and development, encourage investment, and support local pharmaceutical manufacturers.

In 2022, the Thai market for vitamins and nutritional supplements was worth over 70 billion baht (USD 2.03 Billion). The growth of medication franchises and sales locations at shopping malls will put further pressure on drug stores in the upcoming year. Regarding governmental rules, the Board of Investment of Thailand permitted a five-year income tax exemption for investments in the pharmaceutical business.

In 2022, Thailand's market share of generic drugs accounted for 55 percent of the market. That same year, the pharmaceutical market value in the country amounted to around 188 billion Thai baht (USD 5.45 Billion).

## Rise in demand for Meat and Dairy

Thailand holds a strong position in the fisheries industry and is a significant producer of poultry, especially chicken. Meat is a substantial part of the Thai diet and is included in many local dishes.

Thailand is among the leading countries with the highest pig stock compared to other countries or regions in the Asia Pacific. In Thailand, poultry, particularly broilers, comprises most livestock. Consequently, most of the nation's meat exports are chicken products, while the pig livestock mainly serves domestic demand.

Swine and poultry livestock are essential contributors to the nation's food security. With a rising middle class and more and more Western cuisine influence on the Thai urban consumption of milk products, the demand for dairy cow stock in Thailand has been on a steady rise over the last decade.

In 2022, Japan was the leading importer of prepared and preserved chicken exported from Thailand, importing more than 50 billion Thai baht (USD 1.45 Billion) worth of such products. This was followed by the United Kingdom, with around 25.3 billion Thai baht (USD 0.73 Billion) worth of prepared and preserved chicken imports from Thailand.

In 2022, the total revenue of the meat market in Thailand amounted to approximately 6.8 billion U.S. dollars. In 2022, the pig stock in Thailand amounted to about 10.76 million heads. The volume of pig stock in the country has been increasing over the past decade. In 2022, the production volume of chicken eggs in Thailand exceeded 15.3 billion units. This reflects an increase from around 15.15 billion units of eggs produced in the previous year, 2021.

## Thailand Cold Chain Logistics Industry Overview

The Thailand cold chain logistics market is highly competitive and fragmented, with the presence of local and international players. These players are adapting to advanced technologies to ensure safety, integrity, and efficiency, but problems such as higher operating costs and infrastructure need to be improved in their growth. Significant players include JWD Logistics, Yokrei Cold Storage, Sinchai Cold Storage, Kainoke Cold Storage, and M-Senko Logistics.

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