

Thailand Courier, Express, and Parcel (CEP) - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2024 - 2030)

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Abstracts

The Thailand Courier, Express, and Parcel (CEP) Market size is estimated at 2.63 billion USD in 2024, and is expected to reach 3.99 billion USD by 2030, growing at a CAGR of 7.20% during the forecast period (2024-2030).

Domestic segment is dominating largely due to demand from B2B e-commerce and other e-commerce segments

E-commerce was a major driver for the growth of the domestic and international CEP markets in 2022. Electronics, personal and household, food and beverages and toys, hobby & DIY products were major CEP delivery demand generators. Owing to growing e-commerce and increasing demand, the CEP value is projected to register a CAGR of 6.56% during 2023-2029.

Under the domestic segment, business-to-business (B2B) e-commerce in Thailand is growing rapidly due to internet development and mobile transformation. The sectors utilizing e-commerce platforms to increase productivity in 2021 included food, comprising mainly the grocery and service sectors, with 31%, manufacturing with 16%, and retail and wholesale with 15%. There is significant demand for e-commerce services from Bangkok and other provinces, such as Nonthaburi and Chonburi. All these factors combined are significantly boosting the CEP market in Thailand.

An increase in domestic e-commerce sellers would potentially boost the volume of e-commerce sales in the country. Cross-border e-commerce consumes almost 32% of the

overall e-commerce market in Thailand. The top three overseas sales destinations for Thai products are China, Japan, and the United States. This balance may shift as domestic Thai merchants are looking to capitalize on the opportunities of having a digital sales presence. As of 2021, the top five e-commerce sites were Shopee, Lazada, Kaidee, AliExpress, and Amazon, all seller platforms with advanced logistics and delivery infrastructure. The value of the international CEP market is projected to register a CAGR of 6.80% during 2023-2029.

Thailand Courier, Express, and Parcel (CEP) Market Trends

Thailand's transport and storage sector experienced 7.10% YoY growth in 2022 driven by international trade and e-commerce

According to the Trade Policy and Strategy Office (TPSO), Thailand's logistics sector was the fourth largest in the country's service sector and produced about USD 12.2 billion in economic output in the first half of 2021, or 5% of the GDP. The Thai freight and logistics market is anticipated to increase at a 6% annual rate between 2022 and 2027. The Ministry of Transport invested around THB 1.8 trillion (USD 51 billion) in 20 mega-projects spanning all modes of transportation in Thailand, including roads, rail, air transport, and ports from 2015 to 2025.

In 2021, Thailand's transport and storage sector added about THB 736.7 billion (USD 21.29 billion) to the country's GDP, which had a total of around THB 15.16 trillion (USD 0.44 trillion). In 2022, the sector witnessed a robust 7.10% YoY growth, propelled by the rapid expansion of international trade services and the increasing significance of e-commerce, contributing to its substantial progress. Thailand's logistics facilities and business ecosystem are expected to make its supply chains reliable and competitive across industries and markets. It involves cross-border transactions, with half of the country's online shoppers making international purchases.

Road freight is Thailand's most important mode of domestic goods transport, accounting for more than 80% of net domestic transport. The government plans to invest USD 29.7 billion in 24 new projects, among them are USD 19 billion for five railway projects, USD 8.5 billion for 12 road projects, USD 1.8 billion for airport improvements, including Don Muang Airport in Bangkok, USD 230 million to fight coastal erosion and rebuild beaches, and USD 41 million for a new state-of-the-art logistics center.

USD 2.35 billion was approved by Thailand's cabinet for the 2023 state fund to subsidize fuel costs

Energy costs increased by more than 50% in 2022 and are estimated to decline in 2023 and 2024. The crude oil price in Thailand decreased during Q4 2022 to 112 USD per bbl, which represents a considerable decline of 9% compared to the previous quarter's value. On a YoY basis, crude oil prices in Thailand increased by 24%. Thailand's Oil Fuel Fund has decided to maintain the current retail price of diesel at USD 1.01 per liter in an attempt to help mitigate the high living cost amidst global oil price fluctuations.

A sharp rise in refined and crude oil prices and demand in the international market boosted fuel prices in Thailand. Thailand's average monthly crude oil imports grew by 63%, reaching USD 1.704 billion in 2021. The average monthly value of imported refined oil increased by 20% to USD 0.066 billion. The ongoing war between Russia and Ukraine also contributes to the increase in fuel prices, as Russia is the second-largest oil producer in the world. The rapid rise in global demand and prices for crude oil and refined oil is driving up fuel prices in Thailand.

The Thai government decided to waive the diesel excise tax from February 18 last year to relieve the impact of the global oil price surge, but this led the government to lose THB 158 billion (USD 4.56 billion) in revenue. The tax exemption and the diesel price subsidy under the fund played a key role in keeping the domestic diesel price at around THB 35 (USD 1.01) a liter. The diesel price has gradually fallen since February 2023 to THB 32 (USD 0.92) a liter in response to declining global oil prices. Thailand's cabinet approved another THB 81.2 billion (USD 2.35 billion) of new borrowing in 2023 for a state fund to subsidize fuel costs as the government battles high inflation.

Thailand Courier, Express, and Parcel (CEP) Industry Overview

The Thailand Courier, Express, and Parcel (CEP) Market is moderately consolidated, with the top five companies occupying 53.74%. The major players in this market are DHL Group, FedEx, Flash Express, J&T Express and Thailand Post (sorted alphabetically).

Additional Benefits:

The market estimate (ME) sheet in Excel format

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