

Thailand market insights report: November 2022

The following information has been gathered by visiting key retail stores and having meetings with buyers from the retail and food service/HORECA sectors. Additional insights were gained by attending the Food and Wine Collaboration event held in Bangkok.

CP Group

Charoen Pokphand Group ([CP Group](#)) is the parent company and operates across 8 business lines, 14 business groups across 21 countries. Business lines include Agro-Industry and Food Business, Retail and Distribution Business, Media and Telecommunications Business, E-Commerce and Digital Business, Property Development Business, Automotive and Industrial Products Business, Pharmaceuticals Business to Finance and Investment Business.

The Retail and Distribution include CP ALL (7-Eleven Thailand); **SIAM Makro** and Lotus – hypermarkets and mini supermarkets. **CP Merchandising** buys and supplies Makro and Lotus and have an Australian team. CP bought Lotus and restructured. Makro buy direct and in volume.

SIAM Makro

There are 149 [Makro](#) stores across Thailand and they have 3 store formats:

- Classic style (first cash and carry in Thailand) – services consumers and food service (HORECA) and can pre-order. Local restaurants buy in bulk – it is cheaper product sources from the region or China. Most stores have an onsite processing facility.
- Fresh Makro – consumer focused: new concept store – more high-end for retail and display. Most stores have an onsite processing facility.
- [Makro click](#) about 30 percent of trade is online.

Looking for:

- All year and consistent supply
- Collaboration for marketing (also see Austrade Taste Australia promotion below)
- Education – consumer and food service
- Staff training opportunities (product, preparation – cutting etc)
- Product: oysters, mussels, scallops, lobster, salmon, other fish including anything that may be a suitable substitute for Japanese fish (for sushi and sashimi)

Challenges:

- Consumers don't know about Australian seafood products
- Thai people have limited knowledge around how to cook seafood (usage, ideas, eating occasions)
- Consumers don't know understand the price difference – Australian products point of differentiation, value proposition and why paying more.
- Similar to any other retail model, getting the product on the shelves/chillers etc in not enough – if the product doesn't move it will be removed/won't be purchased again and it is a very competitive space

Opportunities:

- Demand and popularity increasing for Japanese products including sashimi, sushi and ready to eat meals

- TikTok – very influential channel and a direct correlation to content (cooking show, demonstration etc) and an increase in sales
- Korean food trends are big in Thailand (cheese on everything)
- Marketing to educate consumers: quality, taste, key features, why pay more over competing products and stand out
- Key seasonal promotions: end of year celebrations (friends, family and gifting)
- Eating out increasing – HORECA

Austrade and Makro collaboration

The [Austrade Taste of Australia campaign at Makro](#) promoted Australian premium food and beverages including seafood. It was funded by Austrade and targeted HORECA customers and consumers. The campaign ran from 5 October to 1 November across all 3 store styles.

Villa Market

Thailand's original international supermarket [Villa Market's](#) point of difference is its unique product offering with over 3000 SKUs that no other retail stores stock. They are a premium store and prices reflect this. They have had some supply chain challenges that they are working through and currently buy through [Jagota](#) – a leading distributor in Thailand, sourcing products globally - and mainly Australian fish from Tasmania. Central Food Retail which includes Tops (see below) are challenging them. They have a good distribution centre and systems in place.

Looking for:

- Sustainable products
- Provenance
- Interesting or unique products
- Health trending products – ([Paleo Robbie.com](#))
- More variety – customers looking for broader offering
- Seafood sales down 15 per cent (believe as people go back to eating out)

Opportunities:

- They are in a growth stage – currently have 33 stores and will have 36 by January 2023.
- Want to expand their range and offering (customers looking for more options) and feel there are opportunities to grow the Australian lines.
- They are also looking at direct buying options
- They are seeing a growth in frozen products

The Mall Group

The Mall Group is one of the largest mall operators in Thailand and is where [Gourmet Market](#) retail stores are located. These high-end retail stores combine supermarket options, market style counter for seafood and other proteins with dining options including 'pick and cook' with the seafood options manage by Thammachart Seafood.

[Thammachart Seafood](#) is a premium supplier of local and imported fresh, live frozen and smoked seafood, and offer product under their own brand. They service retail and HORECA including their own restaurants including the live seafood and raw bars *80 ° Below* and *The Dock*, and *The Lobster Lab*. These restaurants are in various Gourmet Market and other Mall Group retail and mall venues. They offer dine in and delivery as well as pick and cook.

Looking for:

- Sustainable and well-managed fisheries and responsible aquaculture
- Traceability (farmed and wild-caught) – with wild caught looking for certifications such as Friends of the Sea, Freedom Food (UK) etc.
- Innovation and unique products
- Consolidation or someone that can do smaller shipments – looking for variety
- Strong long-term relationships

Opportunities

- Collaboration and promotions see [Norwegian Seafood Council](#)

Central Food Retail (CFR)

[CFR](#) is Thailand's largest supermarket chain and is currently operating 205 supermarkets in six different [Tops](#) formats with over 60,000 local and international premium products on offer including premium Australian food products and groceries.

The company also operates Central Wine Cellar and Segafredo Zanetti Espresso. In 2015, the company's joint venture with Japan's No.1 health and beauty store led to the opening of four Matsumoto Kiyoshi stores. In 2022, launched Tops Club (Costco style) on 28 September. https://youtu.be/DhM8kGn_nZ0 (seafood from 56.34sec)

Within the retail store is the Central Food Hall also catering for the high-end consumer, it offers restaurant, pick and cook options and seafood bars.

Some of the restaurant areas have country specials, and educational and promotional activities.

Central Food Wholesale team: A newly set up division by Central Food Retail Group. Will be equivalent to Makro if not larger. Will be looking at options and distribution in 2023.

Product offering and pricing

The following pricing has been collated through in-store visits (31 October-3 November 2022) and product and store images can be found at the end of this report.

Product	Description	Store	Country of Origin	Price Baht	Approx. AUD
Abalone	1kg boxed	Makro	Australia	1450	60.00
	Cuisine Master 8 pieces (boxed) 240g	Makro	China?	199	8.00
Lobster	whole frozen cooked	Makro	Australia	1200	50.00
	Raw / kg	Makro	Australia	695	29.00
	Live / kg	Central	USA	1990	83.00
	Live / kg	Gourmet Market / 80° Below	Australia	4590	191.00
	Live / kg	Gourmet Market / 80° Below	USA – Maine	2590	108.00
	Chilled/ each (400-500g)	Gourmet Market	USA	1790	75.00
King Crab	Frozen – box	Central	Japan	4700	196.00
	Taraba red – live	Gourmet Market / 80° Below	Japan	4990	208.00

Product	Description	Store	Country of Origin	Price Baht	Approx. AUD
Salmon	Whole / KG	Makro	Australia	385 (sale from 400)	16.00
	Whole/kg	Makro	Norway	385 (sale 395)	16.00
	Cold smoked 100g	Makro	Australia	279	12.00
	Premium wood roasted 100g	Makro	Australia	329	13.80
	Fillets /portions /kg	Villa Market	Australia	1690	70.00
	Fillets /portions /kg	Villa Market	Norway	1690	70.00
	Fillets /portions /kg	Villa Market	New Zealand	1990	83.00
	Fillets /portions /kg	Central	Australia	1790	17.60
	Fillets /portions /kg	Central	Norway	1690	70.00
	Fillets /portions /kg	Central	Iceland	1540	64.00
	Ora Fillets / kg	Gourmet Market	New Zealand	2590	102.00
	Fillets /portions /kg	Gourmet Market	Australia	1990	83.00
	Thammachart Seafood – smoked/ black pepper/Glavalax 80g pack	Gourmet Market	Norway (some not identified)	195	8.00
	Thammachart Seafood – fillet 150g	Gourmet Market	Norway	290	12.00
Trout	Fillets /kg	Makro	Norway	888	37.00
	Fillets /kg	Central	Australia	3590	150.00
	Fillets/kg	Gourmet Market	Australia	3590	150.00
	Rainbow Chalk Stream fillets/kg	Gourmet Market	England	1890	79.00
	Thammachart Seafood – smoked 150g pack	Gourmet Market		295	12.00
King Mackerel	Fillet 600g	Makro		319	13.00
Mackerel	Fillet roe on	Central	Thailand	850	35.00
	Thammachart – Atlantic 110g	Gourmet Market	Not identified	145	6.00
Mussels	Greenshell half shell (various brands Kono, Seaproduct) 1kg	Makro	New Zealand	320 340 (large)	13.00 14.00
	Greenshell half shell 1kg	Makro	Chile	215	9.00
	Bulk – meat 100-200 pieces 1kg and 10kg (Food Service)	Makro	Chile	165 1600 (10kg)	7.00 67.00
Oyster	Each – fresh	Central	Japan	99	4.00
	Gillardeau Live -each	Central	France	249	10.00
	Fine de Claire – live each	Central	France	99	4.00

Product	Description	Store	Country of Origin	Price Baht	Approx. AUD
	Gallagher – live each	Central	Ireland	359	15.00
	Ostra Regal – live each	Central	Ireland	219	9.00
	Akkesshi – live each	Gourmet Market / 80° Below	Japan	199	8.00
Scallop	With roe in shell – bulk	Makro	From region	175	7.00
	Meat – 1kg	Makro	From region	450	19.00
	Hotate – whole each	Central	Japan	99	4.00
John Dory and Snapper	Whole / kg	Makro flagship	Australia	949	40.00
Dory	Fillets / kg	Central	China	410	17.00
Sea Bass (Zuzuki)	Whole	Makro flagship	Japan	2085	87.00
Pink Snapper	Whole	Makro flagship	Australia	1060	44.00
Red snapper	Fillets / kg	Central	Thailand	1300	54.00
Grouper	Fillets / kg	Central	Thailand	1590	66.00
Snow fish	Fillets / kg	Central	Chile	3890	162.00
	Fillets / kg	Gourmet Market / 80° Below	USA	3890	162.00
Red banded grouper	Fillets/kg	Central	Thailand	2750	115.00
Sea Urchin	Pack 100g	Makro flagship	Japan	1800	75.00

Contact us

For more information and to discuss how to connect with Austrade and key buyers, please contact Seafood Industry Australia:

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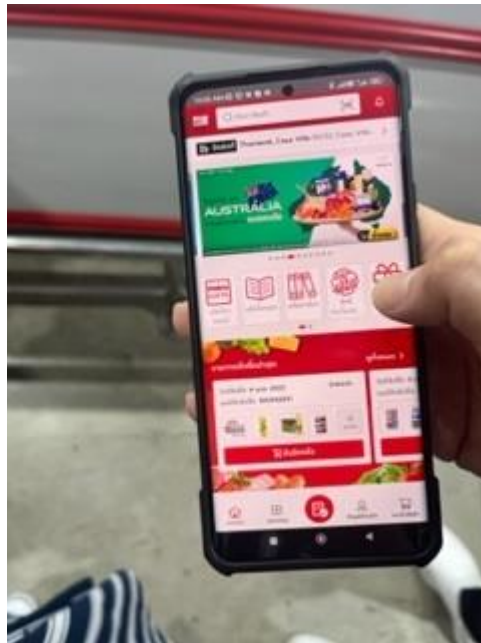
Websites

www.seafoodindustryaustralia.com.au
www.greataustralianseafood.com.au









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