



# Hypermarkets in Thailand: How Lotus's is Shaping the Retail Industry

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## EXECUTIVE SUMMARY

*This case study examines Lotus's, a leading retail chain in Thailand and a subsidiary of CP Axtra Public Company Limited. With operations across 75 provinces and a portfolio spanning hypermarkets, supermarkets, and convenience stores, Lotus's contributed 37.7% of CP Axtra's revenue in 2023. Key operational highlights include its flagship hypermarket division, which leads the Thai market with 226 outlets, and its innovative strategies, such as unmanned smart stores and AI-driven inventory systems.*

*Lotus's faces three main challenges: (1) the shift in consumer behavior toward digital, instant, and personalized experiences; (2) the tension between local and global market forces in Thailand's retail sector; and (3) the challenge of balancing labor laws with the need for technological advancements. To address these challenges, Lotus's must strengthen its omnichannel strategy, leverage social media platforms, develop its private brands, and align workforce skills with emerging needs.*

*Lotus's identifies three core opportunities: (1) expanding its presence in suburban and rural areas through its "Go Fresh" mini-supermarket; (2) further developing sustainability initiatives, such as eco-friendly packaging and food waste reduction; and (3) integrating technology-driven solutions to enhance the omnichannel shopping experience. By addressing these challenges and capitalizing on opportunities, Lotus's aims to reinforce its market leadership and adapt to the evolving demands of Thailand's dynamic retail landscape.*

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## Introduction

Lotus's Thailand is a market leader in Thailand's retail industry and a key subsidiary of CP Aextra Public Company Limited. Lotus's Thailand is a market leader in Thailand's retail industry and a key subsidiary of CP Aextra Public Company Limited. As the largest hypermarket chain in Thailand, Lotus's operates across diverse formats – including hypermarkets, supermarkets, and convenience stores – catering to daily consumer needs with a broad product portfolio. Its comprehensive product portfolio encompasses fresh food, packaged goods, household essentials, electronics, and private-label offerings, providing competitive options for price-conscious and premium shoppers alike.

The company plays a pivotal role in Thailand's retail market, with hypermarkets consistently generating over 50% of its revenue for three consecutive years. Its strong physical presence across Thailand's provinces is complemented by digital initiatives, including the "Lotus's Smart Application," which integrates online and offline shopping experiences.

Operating in a highly competitive environment, Lotus's faces challenges from traditional rivals like Big C and Tops, alongside growing competition from e-commerce platforms and convenience store chains. The company has met these challenges with consistent innovation, launching unmanned stores and implementing AI-driven retail management systems. Moreover, its commitment to sustainability aligns with consumer preferences and regulatory pressures, showcasing Lotus's adaptability and forward-looking strategy in an evolving retail landscape.

This case study provides a comprehensive analysis of Lotus's operations, competitive landscape, and strategic initiatives, highlighting its strengths, challenges, and future opportunities in Thailand's retail market.

## Country Overview

Thailand, the second-largest economy in ASEAN, recorded a Gross Domestic Product (GDP) of approximately USD \$514.95 billion in 2023. With a diverse economic base spanning agriculture, manufacturing, and services, Thailand's robust economy positions it as a key regional player. Known as the "Land of Smiles," Thailand's strategic location, advanced infrastructure, and initiatives like Thailand 4.0, aimed at fostering a knowledge-based, digital-driven economy, have strengthened its role as a hub for trade and innovation. The country's thriving retail and tourism sectors highlight its ability to integrate cultural heritage with commerce, offering tourists various localized products. This demand is driven by the resurgence of tourism, government stimulus measures, and growing local buying power, supported by an expanding middle class and urbanization. These factors fuel consumption and retail development, highlighting Thailand's ability to balance tradition and modernization.

## Industry Overview

The retail industry plays a crucial role in Thailand's economy, contributing significantly to GDP and employment. In 2022, services – including retail – accounted for 56.19% of GDP, with 47.34% of the workforce employed in the sector. The retail industry grew by 4.5% in 2022 and is projected to grow at an annual rate of 6% by 2027 – driven by strong domestic demand, supported by an expanding middle class, urbanization, and the resurgence of tourism. Thai households allocate approximately 40% of their expenditures to food and beverages, highlighting the importance of this segment.

Hypermarkets, supermarkets, convenience stores, and traditional wet markets dominate the retail landscape, serving as one-stop solutions for consumers. Hypermarkets, in particular, cater to families, small vendors, and institutional buyers with bulk purchasing options and diverse product offerings sourced from local farmers and global manufacturers. Private-label products have also gained prominence, providing cost-effective alternatives for price-sensitive consumers while allowing retailers to differentiate their offerings. This product diversity enables retail players to target a wide customer base, ranging from individual



households to small businesses. For example, hypermarkets like Lotus's also serve as bulk suppliers for smaller retail operators, including independent convenience stores, which rely on Lotus's for inventory at wholesale prices.

The industry is undergoing a significant transformation driven by technological advancements and the rapid growth of e-commerce. Retail e-commerce in Thailand expanded from 146 billion THB in 2017 to 696 billion THB in 2022, signaling a shift toward omnichannel retailing. Businesses are increasingly integrating physical and digital touchpoints, leveraging mobile applications, online platforms, and fulfillment hubs to deliver seamless shopping experiences.

Regulatory frameworks, particularly the 2013 City and Town Planning Act, have influenced the industry's geographic expansion, with zoning laws limiting urban expansion and encouraging growth in suburban and rural areas – making it difficult for retailers to establish new locations in urban centers. However, this shift has benefited rural consumers, as hypermarkets provide access to a wider variety of products and services that were previously unavailable in smaller towns.

While the retail sector benefits from favorable business policies like the Foreign Business Act, it also faces challenges such as intense competition, price sensitivity, rising operational costs, and government regulations like price controls on essential goods. Technological advancements remain a focal point for retail players, with investments in AI, automation, and omnichannel strategies enhancing efficiency and customer experience. Sustainability is emerging as a key focus for the industry, with retailers adopting energy-efficient systems, waste management programs, and eco-friendly packaging in response to consumer preferences and regulatory demands.

The Thai government continues to support the sector with initiatives like tax rebates and incentives to boost consumer spending. As Thailand's economy strengthens — fueled by export recovery, domestic demand, and a resurgence in tourism — the retail industry is poised for continued growth. With a projected annual growth rate of 6% through 2027, the sector remains a vital contributor to the nation's economic development, balancing tradition with modernization and innovation.

## Company Analysis

Lotus's Thailand, formerly known as Tesco Lotus, is a leading retail chain in Thailand and a subsidiary of CP Axtra Public Company Limited. Operating across multiple formats – including hypermarkets, supermarkets, and convenience stores – it is a key player within the CP Axtra group, accounting for 37.7% of the total revenue in 2023.

As of 2023, Lotus's operates an extensive network of 2,454 stores – 226 hypermarkets, 178 supermarkets, and 2,050 mini-supermarkets – across 75 provinces in Thailand. Its hypermarket division leads the Thai market with 226 outlets, surpassing competitors such as Big C and Tops, and solidifying its position as the largest hypermarket chain in Thailand.

In 2023, Lotus's Thailand revenue reached 184,610 million THB, reflecting a 1% YoY increase. Among its various retail formats, the hypermarket segment consistently led the way, contributing more than 50% of total revenue for three consecutive years. This performance reinforced its position as the company's top revenue generator, with same-store sales growth (SSSG) recorded at 2.1%.

Lotus's offers a comprehensive range of products that cater to the daily needs of individuals, families, and businesses. Its extensive product portfolio includes fresh produce, packaged food, household essentials, electronics, personal care items, and more. By offering both branded products and private-label goods, Lotus's appeals to a wider customer base, from



budget-conscious shoppers to those seeking premium goods. Additionally, Lotus's plays a pivotal role as a bulk supplier for smaller retail operators, including independent convenience stores, which rely on Lotus's for inventory at wholesale prices.

The company operates in a highly competitive environment, facing direct competition from other hypermarket chains such as Big C and CJ More. Beyond traditional brick-and-mortar rivals, Lotus's also competes with e-commerce giants such as Lazada, Shopee, and TikTok Shop, which have gained significant market share by offering competitive pricing and convenience. Additionally, convenience stores such as 7-Eleven also challenge Lotus's in the quick-service retail sector. In response to the competition, Lotus's Thailand has implemented initiatives to navigate the forces in the business context.

### 1) Industry Rivalry

The retail industry faces intense competition, a hallmark of its near-perfect competition market, with key players including low-cost retailer Big C, e-commerce platform Shopee, convenience store 7-11, and premium supermarket Tops.

Lotus's differentiates itself by focusing on high-quality fresh produce and competitive pricing. The company sources a wide range of fresh items – including meat, seafood, fruits, vegetables, dairy products, and ready-to-eat meals – directly from local suppliers to ensure freshness and quality. As part of its "Winning with Fresh" strategy, Lotus's has rebranded its stores into Go Fresh, focusing on presenting fresh food in a modern market atmosphere. In comparison, competitors like Big C do not emphasize on premium quality or specialty fresh food items to the same extent as Lotus's as they focus more on affordability to appeal to a larger customer base.

In addition to its fresh food strategy, Lotus's has teamed up with telecommunications company True Digital to launch Thailand's first smart unmanned store, "Lotus's Pick & Go". This initiative helped Lotus's secure the "Hypermarket of the Year" award in 2023, reinforcing its position as an industry leader.

### 2) Bargaining Power of Buyers

Buyers are increasingly exercising their bargaining power by switching between different alternatives for better prices or convenience, a trend driven by economic pressures, better access to information, and the availability of numerous alternatives.

To address this, Lotus's introduced the "My Lotus's" membership system and the Lotus's Smart Application, which integrates both online and offline experiences through its O2O (Online-to-Offline) Model. This includes features like online ordering, home delivery, and click-and-collect services, offering real-time ordering and real-time promotions. These efforts are supported by Lotus's online fulfillment centers and advanced last-mile delivery capabilities, which ensure faster, more cost-effective service. Additionally, AI-driven real-time monitoring and personalized promotions enhance customer retention by closely aligning with their preferences. In comparison, Tops also has an app and online shopping platform, but it primarily focuses on premium products and in-store shopping experiences, lacking the seamless integration of both online and offline options. Additionally, e-commerce platforms do not offer offline experiences. Together, these strategies diminish buyer power by fostering convenience, trust, and loyalty.

### 3) Bargaining Power of Suppliers

The bargaining power of suppliers has weakened as large retail chains consolidate their purchasing power. The rise of private label products reduces reliance on suppliers, while e-commerce growth offers consumers more choices and lowers switching costs. These factors grant retailers greater control over pricing and product offerings.

Lotus's capitalizes on this trend with a robust private label portfolio. Its key brands include the *Lotus's Core Brand* for value-for-money products, *Value Brand* for budget-friendly essentials, and *Prestigo* for premium food and kitchen items, alongside specialized labels like



*Momento* (home goods), *Aliv* (health and beauty), and *NaxNax* (snacks).

Lotus's has committed to sustainable sourcing, focusing on eco-friendly packaging, reducing food waste through redistribution or composting, and ensuring that its suppliers align with ESG (Environmental, Social, Governance) standards. This commitment allows Lotus's to build strong, long-term relationships with suppliers who share its values, while also enhancing its ability to negotiate better terms. In comparison, convenience stores focus more on point-of-sale sustainability, such as reusable bags and reducing single-use plastics, rather than large-scale sustainability operations. Meanwhile, Tops channels its sustainability focus into premium organic and gourmet offerings, aligning with its positioning in the high-end retail segment.

#### 4) Threat of New Entrants

The threat of new entrants is moderate overall, with high barriers for companies without substantial financial resources and those looking to build physical stores, but lower barriers for e-commerce ventures.

Lotus's investments in store modernization, including unmanned smart stores and the "Go Fresh" supermarket and mini-supermarket format, further raise these barriers. The significant capital and expertise required to build and operate such stores with the integration of technology, along with the need for a strong supply chain, makes it difficult for new players to replicate Lotus's success quickly. Furthermore, the recognition of My Lotus's NFT winning a Bronze Award in the Innovations & Martech Category at the Marketing Award of Thailand 2023 enhances its brand loyalty and customer base, making it even harder for new players to compete. The need for new entrants to invest in high-tech infrastructure, advanced supply chain capabilities, and digital marketing innovations adds significant barriers to entry, reducing the threat of new entrants in the retail market.

#### 5) Threat of Substitutes

With e-commerce and convenience stores, consumers can easily switch to alternatives offering better prices and greater convenience.

To mitigate the threat of substitutes across a broad spectrum – from low-cost options to e-commerce platforms – Lotus's implements diverse strategies tailored to different consumer needs. Lotus's uses advanced logistics technologies like pick-to-light and sortation systems to enhance supply chain responsiveness. These systems streamline warehouse operations by ensuring fast, accurate order fulfillment, crucial for competing with the speed and precision of e-commerce substitutes. "Lotus's Go Fresh" provides affordable, fresh groceries with the convenience of urban accessibility, making it a competitive alternative to low-cost convenience stores. "Lotus's Privé" addresses premium-seeking consumers with high-quality yet accessible products, ensuring loyalty from customers who might otherwise opt for upscale substitutes. "Lotus's Eatery" adds value by transforming stores into lifestyle destinations with vibrant dining options, differentiating itself from competitors focused solely on shopping. "Lotus's Pick & Go" leverages advanced technology for seamless, unmanned shopping, offering the speed and ease associated with e-commerce platforms. While "Pet Us" targets the niche "petconomy," delivering specialized products and services often overlooked by substitutes. By addressing every potential substitute from convenience stores to e-commerce—Lotus's solidifies its position as a versatile, customer-centric retailer.

#### 6) Opportunities of Complements

Higher opportunities of complement with integration of "RetailTech" where players can leverage customer data or market trends to have partnership to provide complement services.

With IOT and big data, Lotus's aimed to provide value-added service through creating more opportunities for collaboration to enhance its retail ecosystem and customer experience. The "True Healthy Corner" initiative integrates health screenings and nutritious food options. The addition of "Jungle Cafés" in smaller Go Fresh outlets further complements grocery shopping by providing coffee and casual dining options, creating a multi-dimensional shopping



experience. Additionally, the "Pet Us" initiative taps into the growing "petconomy," offering specialized products and services for pet owners, addressing niche consumer needs, and broadening Lotus's appeal.

The hypermarket industry's long-run profitability is underpinned by its low-margin, high-volume business model and diversified revenue streams. For Lotus's Thailand to maintain its leadership in this competitive landscape, it must prioritize differentiation and innovation. By delivering unique customer experiences, embracing advanced technologies, and staying agile in response to shifting consumer behaviors, Lotus's can continue to thrive. Sustained investment in these areas will not only solidify its position as an industry leader but also ensure resilience and adaptability in an ever-evolving market.

### **Retail (Hypermarkets) at the Crossroads of Change: Opportunities and Threats**

The retail sector, particularly hypermarkets, is navigating a perfect storm of challenges, ranging from the rapid rise of e-commerce giants to escalating operational costs, all while trying to meet the demands of increasingly environmentally conscious consumers. Despite these pressures, the industry remains resilient with many seeing it as either "blooming" or "hard to die," fueled by consistent daily customer traffic. After all, groceries and household essentials remain a non-negotiable part of everyday life, ensuring a steady influx of shoppers.

However, this perspective underestimates the complexities of the market. Fierce competition from e-commerce platforms like Lazada and Shopee – offering unmatched convenience and pricing – poses a serious threat. Additionally, rising labor and rental costs, combined with sustainability mandates, are pressuring hypermarkets to rethink their operational models. While their reliance on high-volume sales and economies of scale ensures some stability, price controls on essential items in markets like Thailand further constrain profit margins. To remain profitable and relevant, hypermarkets must adopt transformative strategies, integrating innovation, digital adaptation, and sustainable practices. Without this, the industry's "hard to die" reputation may falter under the relentless waves of disruption.

### The New Consumer Mindset: Digital, Instant, and Personalized

The pandemic has fundamentally transformed consumer behavior, introducing a new level of interaction that has reshaped the retail landscape in unprecedented ways. Lotus's Thailand has responded to these changes by enhancing its digital presence, integrating its Clubcard loyalty program across both online and in-store channels, and offering flexible delivery options such as one-hour deliveries and store pickups. Despite a remarkable 82% increase in e-commerce sales in 2022, with digital sales accounting for 14% of total sales, Lotus's faces the challenge of balancing digital and physical shopping experiences. Online shopping isn't just an urban phenomenon, with significant adoption in suburban (21.6%) and rural (20.8%) areas. To address this, Lotus's must further strengthen its omnichannel strategy, ensuring seamless transitions between digital and in-store shopping.

Personalized promotions have become integral to customer retention, with advanced AI technologies enabling the analysis of consumer data to craft tailored recommendations and offers that significantly enhance engagement and foster loyalty. With speed and quality assurance becoming critical factors, Lotus's must optimize logistics and enhance last-mile delivery solutions to meet the growing demand for faster shipping while maintaining the freshness and quality of perishable items like food. Investments in cold-chain logistics and real-time tracking systems will be necessary to preserve perishable goods during transit.

While digital shopping offers unparalleled convenience, in-store shopping remains strong, particularly for immediate gratification and inspecting fresh products. By combining speed, quality assurance, and innovative retail strategies, Lotus's can effectively cater to evolving consumer expectations. Furthermore, social media and online reviews have emerged as influential drivers of purchasing decisions. To further drive engagement, Lotus's should capitalize on social media platforms such as Instagram, Kaidee, and TikTok, for real-time



interactions, live sales events, and direct customer engagement, which will help build trust and foster brand loyalty. Adapting to these evolving behaviors demands not only digital transformation but also the alignment of operational models with the expectations of today's tech-savvy, convenience-driven audience.

The evolving changes in customer preferences are closely aligned with CP Group's core values, which play a significant role in shaping the strategic direction of Lotus's Thailand. These core values – speed with quality, simplification, accepting change, innovating, and integrating – guide the company in adapting to shifting consumer behaviors and maintaining its competitive edge.

### Local vs. Global: The Retail Tug-of-War in Thailand

The vast reach of the internet has significantly expanded consumers' access to international brands, often at competitive prices. This expanded availability has created a perception that global brands are more desirable – seen as "cooler" or of higher quality due to their association with global trends and prestige. For retailers like Lotus's Thailand, this digital access poses a significant challenge. As consumers increasingly favor international products, local retailers must adapt to shifting preferences. However, the Thai government is actively addressing this by promoting local products through policies like the "Thai SELECT" certification, which supports the domestic economy and enhances the appeal of local products for ready-to-eat/ready-to-cook. Lotus's Thailand's collaboration with OASIS, a local organic farming initiative shows commitment to local products and eco-friendly practices. By partnering with OASIS, Lotus's also positions itself as a champion of sustainable and locally sourced quality products, appealing to conscious consumers.

Walmart, a global retail giant, has also recognized the value of Thai products, importing a wide range of goods from Thailand, including frozen seafood, canned seafood, canned fruits, rice, wooden furniture, electrical appliances, plastic bags, and toys. This emphasis on Thai exports underlines the international demand for the country's high-quality products and reflects the potential for local goods to thrive in global markets. For Lotus's Thailand, this serves as a reminder of the growing competition from global players, while also providing opportunities to promote its locally sourced offerings as premium, sustainable alternatives to imported goods.

While this policy is beneficial for local economic development, it creates a challenge for hypermarkets. They must comply with these regulations while still appealing to consumers who have easy access to international brands, often perceived as superior or trendier. The dual pressure of government policies and consumer demand for global products as giant global retail offers direct shipping makes it increasingly difficult for retailers to balance their offerings effectively. Should a global retail giant like Costco enter Thailand, Lotus's would face stiff competition given Costco's global sourcing power, low-margin pricing, and unique customer loyalty programs.

A strategic advantage for Lotus's Thailand lies in its connection with CP Group, a global conglomerate with strong local ties. As a member of CP Group, Lotus's can tap into a wealth of global resources, supply chains, and networks while maintaining its local authenticity. CP Foods (CPF), a subsidiary of CP Group, derives 62% of its total revenue in Q2/2024 from overseas operations, underscoring the reach and influence of the group's international networks. This global scale offers Lotus's a significant opportunity to balance local product offerings with global competitiveness. Collaborating with CP Group's international networks can provide a powerful platform for marketing and distribution, extending the reach of local products globally while appealing to consumers who may be drawn to both international and local products.

Moreover, Lotus's can integrate e-commerce and physical retail through an omnichannel strategy, offering exclusive online product lines while sharing the stories behind these goods on digital platforms. For example, limited-time promotions featuring local goods alongside popular international brands can draw traffic from global-brand loyalists, while simultaneously





promoting local alternatives. This balance of local and global offerings allows Lotus's to maintain its position as a one-stop shop for a broad range of consumers.

Positioning local products as competitive alternatives to international brands requires a carefully tailored strategy. Lotus's could look to brands like Gentlewoman, which has successfully positioned itself as a competitive alternative to international luxury brands by emphasizing its unique cultural identity and craftsmanship. Lotus's can similarly highlight the authenticity and superior quality of local Thai goods to attract both domestic and international consumers, fostering a strong brand image that appeals to a diverse shopper base. Globalization and local adaptation could position Lotus's Thailand as a preferred platform for both local and global products.

### Navigating Workforce Dynamics: Balancing Labor Laws and Technological Advancements

With the demographics shifts, labor market trends and rising labor costs, Thailand's retail sector, including hypermarkets like Lotus's Thailand, faces significant workforce challenges. The country's aging population and a declining working-age population — projected to drop by 10% by 2040 — are straining the labor supply, especially in labor-intensive sectors like retail. Additionally, tighter labor laws focused on worker welfare and rising wages are increasing operational costs, impacting profitability. This challenge is further compounded by restrictions on employing foreign workers, which limits Lotus's ability to access global expertise in fields such as data analytics, automation, and e-commerce strategy.

To address these issues, Lotus's should focus on workforce automation and upskilling. Investing in automation technologies will reduce reliance on manual labor and improve efficiency. Upskilling current employees will equip them with the technical skills needed for e-commerce operations and digital tools, which will help bridge the skills gap, increase productivity, and reduce turnover rates. Enhancing employee retention is also crucial. Offering competitive compensation, career development opportunities, and better benefits will help attract and retain talent while ensuring compliance with labor laws.

While regulations limit the number of expatriates, Lotus's can still explore the strategic use of expatriates. Partnering with global recruitment firms or educational institutions will enable Lotus's to access specialized talent in areas like AI and digital strategy, where local expertise may be lacking. Furthermore, flexible labor models, such as part-time or gig workers, will allow Lotus's to adjust to fluctuating labor demands without incurring the full cost of permanent staffing. These models will also help Lotus's remain agile and comply with labor laws that protect workers' rights.

### **Industry's Future Outlook**

Thailand's strategic advantages – including its prime geographic location, competitive cost structure, and strong infrastructure – create an optimal environment for both domestic and international retail growth. The expansion into rural areas, facilitated by government zoning laws and infrastructure improvements, has unlocked new consumer markets while enhancing accessibility and logistics. This regional focus, combined with Thailand's status as a hub for trade and commerce in Southeast Asia, positions the country for sustained retail expansion and diversification, tapping into previously untapped markets and fueling further economic development.

The Board of Investment (BOI) highlights these factors as essential to solidifying Thailand's position as a leading business hub in Southeast Asia. Through its "Thailand 4.0" strategy, the government actively promotes high-tech and sustainable industries, driving innovation within the retail sector. Economic projections from the IMF, forecasting a steady 3.5% annual GDP growth and a growing middle class that will make up 75% of the population by 2025, signal an increase in purchasing power and a rising demand for premium, locally produced, and innovative retail products.



Emerging trends and technologies offer significant opportunities for retail hypermarkets to enhance customer experience and improve operational efficiency. In a low-margin environment, assessing the long-term return on investment (ROI) for these innovations becomes essential, with a focus on cost reduction, increased customer satisfaction, and improved market competitiveness. While the traditional hypermarket model may seem to offer limited room for innovation, adapting to changing consumer behaviors and leveraging emerging trends are critical to maintaining leadership.

A key element of this transformation is ensuring that customers are willing to accept changes to the business model. Understanding consumer readiness for new technologies or operational shifts is vital for successful implementation. Retailers must engage customers early through education, targeted marketing, and transparent communication to build trust and acceptance of these innovations, ensuring they meet consumer expectations.

Innovative models like Alibaba's HippoFresh highlight the potential of combining digital platforms with physical stores, creating a hybrid retail experience that enhances customer engagement and operational efficiency. For example, integrating real-time inventory systems, app-based shopping, and in-store pickups offer convenience while preserving the tactile benefits of physical shopping.

In Thailand, these advancements find a unique synergy with the country's thriving tourism industry. By aligning with the needs of both local shoppers and international visitors, these innovative approaches elevate Thailand's retail market as a standout performer in Asia. Retailers that successfully blend these innovations with their existing strengths can capitalize on emerging opportunities, setting new industry benchmarks both locally and regionally.



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