

## **Thailand Road Freight Transport - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2025 - 2030)**

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### **Report description:**

The Thailand Road Freight Transport Market size is estimated at 21.63 billion USD in 2025, and is expected to reach 28.91 billion USD by 2030, growing at a CAGR of 5.98% during the forecast period (2025-2030).

Growing sales of retail products through the online distribution channel are driving the demand for road freight services

- Thailand is one of the most economically thriving countries in Southeast Asia. Consumer product retail sales grew by 5% in 2023 and grew by an estimated 3% in 2024, driven largely by foreign tourist spending. In addition, Thailand imported consumer goods worth THB 470 billion (USD 13.57 billion) from China, up 2.8% YoY in 2023, accounting for 41% of total imported consumer goods. The rise in imports and sales of consumer goods drove the growth of the road freight market. Moreover, the number of retail products sold through the online distribution channel has grown substantially in recent times.
- Thailand expects to start producing lithium from a mine in its southwest in 2026, boosting its ambitions to become a regional electric vehicle production hub. It is forecasted that the Reung Kiet site could produce about 164,500 metric tons of lithium carbonate, used in lithium iron phosphate batteries for EVs. In the mining industry, the courier of materials, samples, equipment, and machinery to and from a base location is essential for getting the job done. As a result, the increase in mining activities is expected to boost the market demand.

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## Thailand Road Freight Transport Market Trends

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

- Despite a decline in economic growth in 2023, the government boosted FDI and tourism to act as economic stimulus and contribute towards Thailand becoming a manufacturing hub especially for electric trucks. Furthermore, the recently finalized "EV 3.5 package" in 2023 offers a reduced purchase subsidy of USD 2,889.23 per vehicle, further supporting GDP contribution from the sector.
- In February 2024, the Transport Ministry announced plans to invest USD 18.83 billion in around 150 transport projects by the end of 2025 to enhance the country's infrastructure. In 2024, 64 projects will commence, with an additional 31 projects valued at USD 11.23 billion in the pipeline. For 2025, there are 57 new projects planned, totaling USD 7.59 billion. These initiatives include 18 motorway projects, 9 railway projects, and plans for regional port development, all aimed at bolstering the transport and storage sector's contribution to GDP in the future.

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

- The Thai government decided to waive the diesel excise tax from February 2022 to relieve the impact of the global oil price surge, but this led the government to lose 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 USD 1.01 a liter since Feb 2022 till March 2024. The diesel price has gradually fallen since February 2023 to USD 0.92 a liter in response to declining global oil prices. Thailand's cabinet approved another USD 2.35 billion of new borrowing in 2023 for a state fund to subsidize fuel costs as the government battles high inflation.
- Despite an anticipated sluggish economic growth, demand for refined oil in Thailand, particularly jet fuel, is predicted to rise in 2024. Jet fuel consumption is forecasted to grow by 24.2% to an average of 16.8 million litres per day (MLD), up from 13.5 MLD in 2023. Diesel, gasoline, and gasohol are currently part of a state price subsidy program. Additionally, LNG prices are expected to decrease in 2024, leading power plant operators to rely less on fuel oil.

## Thailand Road Freight Transport Industry Overview

The Thailand Road Freight Transport Market is fragmented, with the major five players in this market being DHL Group, JWD Group, Linfox Pty Ltd., NYK (Nippon Yusen Kaisha) Line and WHA GC Logistics Company Ltd. (sorted alphabetically).

Additional Benefits:

- The market estimate (ME) sheet in Excel format
- 3 months of analyst support

### **Table of Contents:**

1 EXECUTIVE SUMMARY & KEY FINDINGS

2 REPORT OFFERS

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### 3 INTRODUCTION

- 3.1 Study Assumptions & Market Definition
- 3.2 Scope of the Study?
- 3.3 Research Methodology

### 4 KEY INDUSTRY TRENDS

- 4.1 GDP Distribution By Economic Activity
- 4.2 GDP Growth By Economic Activity
- 4.3 Economic Performance And Profile
  - 4.3.1 Trends in E-Commerce Industry
  - 4.3.2 Trends in Manufacturing Industry
- 4.4 Transport And Storage Sector GDP
- 4.5 Logistics Performance
- 4.6 Length Of Roads
- 4.7 Export Trends
- 4.8 Import Trends
- 4.9 Fuel Pricing Trends
- 4.10 Trucking Operational Costs
- 4.11 Trucking Fleet Size By Type
- 4.12 Major Truck Suppliers
- 4.13 Road Freight Tonnage Trends
- 4.14 Road Freight Pricing Trends
- 4.15 Modal Share
- 4.16 Inflation
- 4.17 Regulatory Framework
- 4.18 Value Chain & Distribution Channel Analysis

### 5 MARKET SEGMENTATION (includes market size in Value in USD, Forecasts up to 2030 and analysis of growth prospects)

- 5.1 End User Industry
  - 5.1.1 Agriculture, Fishing, and Forestry
  - 5.1.2 Construction
  - 5.1.3 Manufacturing
  - 5.1.4 Oil and Gas, Mining and Quarrying
  - 5.1.5 Wholesale and Retail Trade
  - 5.1.6 Others
- 5.2 Destination
  - 5.2.1 Domestic
  - 5.2.2 International
- 5.3 Truckload Specification
  - 5.3.1 Full-Truck-Load (FTL)
  - 5.3.2 Less than-Truck-Load (LTL)
- 5.4 Containerization
  - 5.4.1 Containerized
  - 5.4.2 Non-Containerized
- 5.5 Distance
  - 5.5.1 Long Haul

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- 5.5.2 Short Haul
- 5.6 Goods Configuration
  - 5.6.1 Fluid Goods
  - 5.6.2 Solid Goods
- 5.7 Temperature Control
  - 5.7.1 Non-Temperature Controlled
  - 5.7.2 Temperature Controlled

## 6 COMPETITIVE LANDSCAPE

- 6.1 Key Strategic Moves
- 6.2 Market Share Analysis
- 6.3 Company Landscape
- 6.4 Company Profiles
  - 6.4.1 CTI Logistics Company Ltd.
  - 6.4.2 DHL Group
  - 6.4.3 GEODIS
  - 6.4.4 JWD Group
  - 6.4.5 Kiattana Transport Public Company Limited
  - 6.4.6 Leo Global Logistics Public Company Limited
  - 6.4.7 Linfox Pty Ltd.
  - 6.4.8 NYK (Nippon Yusen Kaisha) Line
  - 6.4.9 Profreight Group
  - 6.4.10 WHA GC Logistics Company Ltd.

## 7 KEY STRATEGIC QUESTIONS FOR ROAD FREIGHT CEOS

## 8 APPENDIX

- 8.1 Global Logistics Market Overview
  - 8.1.1 Overview
  - 8.1.2 Porter's Five Forces Framework
  - 8.1.3 Global Value Chain Analysis
  - 8.1.4 Market Dynamics (Market Drivers, Restraints & Opportunities)
- 8.2 Sources & References
- 8.3 List of Tables & Figures
- 8.4 Primary Insights
- 8.5 Data Pack
- 8.6 Glossary of Terms
- 8.7 Currency Exchange Rate

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