

YEAR END
SPECIAL EDITION

THAILAND CONSUMPTION

HAKUHODO
INTERNATIONAL
THAILAND
HAKUHODO Institute of
Life and Living ASEAN
(THAILAND)

FORECAST

Projected consumer spending behavior in Thailand

Vol. 6 2024
Dec 2024

2024: The Year of the 'THAIDOM EFFECT'

Thais Supporting Thais, Strengthening the Nation's Economy, and Enhancing Happiness for All.

Careful Budgeting, Stress Relief Through Fandom Joy, and Year-End Self-Reward



The average spending score for 2024 remains steady at 66, unchanged from last year. This stability is largely due to insecurity over the economic climate, influenced by events like flooding and ongoing wars. Despite these challenges, the year-end festive spirit remains as vibrant as ever, with Thais eager to spend on what they truly enjoy. And let's not overlook the power of fandom trends, which continue to bring an extra layer of joy to everyday life.

December spending is projected to rise compared to October, driven by the holiday season, New Year festivities, and year-end promotions. Anticipated year-end bonuses, including ฿10,000 from the digital wallet scheme, are expected to further boost spending. Key areas of focus include domestic travel (+3%), home appliances (+3%), and clothing, shoes, and bags as gifts (+1%).

This year, Thai fans, known for their 'THAIDOM effect,' have demonstrated significant influence across society and the economy. Viral phenomena such as the 'Lil' Dolly Bear' and 'Moo-Deng' cases, advocacy for same-sex marriage, global sports events, and the LingOrm 'shipped couple' highlight their impact. The THAIDOM effect also played a role in scandals like the 'Gold-seller influencer' and 'direct sale company' cases. This influence has shaped consumption patterns, event organization, and tourism marketing, making fan communities a key focus for brands and marketers.

3 Fanclub Power Marketers Can't Ignore Recommendations from HakuHodo

1

Power of Support and Community Strength

'Moo-Deng,' 'Lil' Dolly Bear,' and 'Support for Thai Sports Players in Global Sports Events' are clear examples of Thai fans demonstrating the power of their love and steadfast support, which drives consumption. Additionally, the T-Pop trend has become a powerful force this year, reflecting patriotism and pride, proudly demonstrated by Thai people.

Creating Brand-Fandom Bonds Through Shared Goals

Brands can choose topics that align with their vision and resonate with their chosen fandom, strengthening the bond through collaboration. For example, if a brand adopts an animal-themed focus for a campaign, it could partner with animal protection organizations or zoos to promote long-term sustainability.

2

Power of Passion

'Couple marketing' is a strategy where fan club enthusiastically support products and services associated with their favorite pairs. This approach strengthens the bond between brands and consumers while showcasing the brand's openness to gender diversity.

Sparking Creativity, Passion, and Community Through Fanclub Engagement

For example, hosting a creative contest where participants develop a communication plan inspired by their fandom's theme to promote a brand-selected topic. Contestants can enhance their presentations with impressive AI-generated images, and winning plans could be brought to life by the brand.

3

Power of Hope

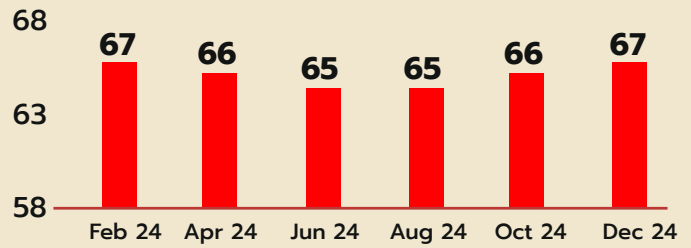
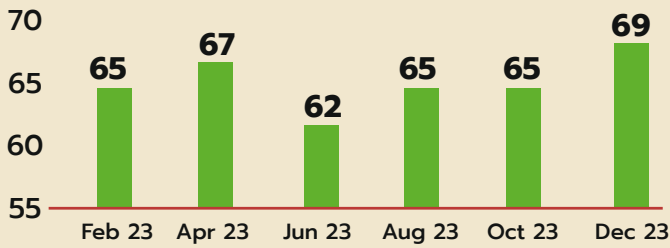
From the Mutelu trend to the cases of 'Gold-seller influencers' and 'Direct Sale Distributors,' these examples demonstrate the powerful loyalty within fanclubs. Each is driven by the use of 'hope' to influence followers—whether through superstition, products, or individuals—acting as emotional pillars and convincing them of a better life ahead.

Promoting Self-Improvement and Mental Health

Brands can create activities that promote self-improvement, and channel hope positively, while enhancing mental well-being. For example, a stationery brand could launch a 'Write Your Peace' campaign to encourage journaling for reflection and stress relief. Similarly, a streaming platform might initiate a 'Watch & Unwind Nights' content marathon to help people relax and strengthen emotional bonds with the brand.

YEAR END SUMMARY

Spending Trends



66

Consumer Spending Trends:
Average Score for 2023



66

Consumer Spending Trends:
Average Score for 2024

64

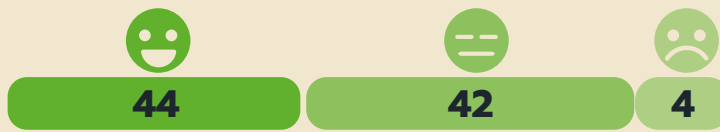
Avg. Happiness
Score 2023

Happiness
Score

64

Avg. Happiness
Score 2024

In the next 3 months
how happy will you be?



● Improve ● Same ● Worsen

Year average 2024

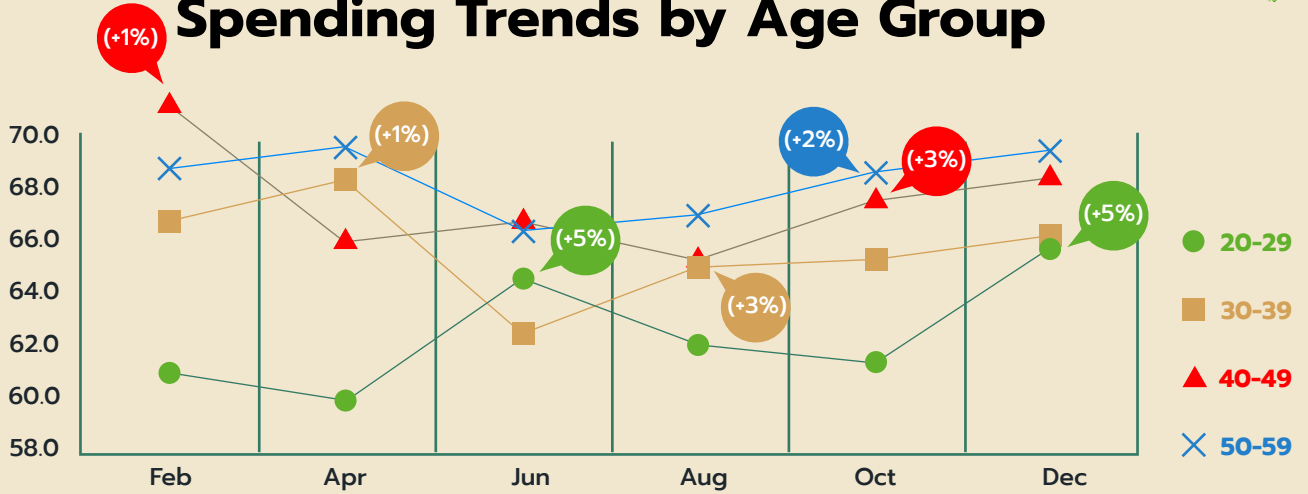
Spending for a Touch of Joy in Trying Times!

With a steady spending trend continuing from 2023 (both scoring 66), this reflects the persistence of the economic slowdown. High household debt, political instability, and severe flooding have made consumers more cautious about spending. This may also explain why happiness levels have remained unchanged compared to last year.

Despite the challenges, Thai people continue to seek happiness and peace of mind through their spending. As a result, the fandom trend has become a popular way to cope with stress and fatigue, evident in the surge of interest in Art Toys and entertainment experiences featuring favorite Thai, Korean, and international artists. There's also strong support for beloved characters like Moo-Deng. These small pleasures, combined with the excitement of the New Year festival, offer a powerful source of hope, inspiring people to look forward to a brighter future.

YEAR END SUMMARY

Spending Trends by Age Group



Wave Consumption : 'The Spending and Saving Cycle' Values and Priorities Differ by Age

63

20-29

Scattered Spending

Spending across diverse categories based on personal interests, with a focus on saving for major promotions such as mid-year or year-end sales.



66

30-39

Daily Life Quality Spending

Prioritizing the quality of daily life by spending on products and services that enhance happiness.



67

40-49

Household Happiness Spending

Focusing on spending to improve well-being within a household such as purchasing home appliances and engaging in activities or traditional events like Chinese New Year or the Vegetarian Festival, which promote peace of mind.



68

50-59

Retirement Happiness Spending

The average spending for this age group primarily focuses on domestic travel as a way to relax during retirement, along with participation in traditional events.



Hot Topics in Thailand in the Second Half of the Year



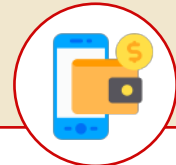
Thai Sport Players Are Just as Good as the Rest

Thai people were eagerly looking forward to this major sporting event that happens every four years, excited to cheer on their athletes. This time, however, they could support their players both on and off the field. Social media gave athletes the opportunity to share their personal lives, making them more relatable than ever. This led to a surge in memes and viral clips designed to cheer on the players, creating an even more exciting, fun, and enthusiastic atmosphere of support.



Fandom Fever: From Thailand to the World Stage

Fandom trends aren't just popular among the new generation; they're a cross-generational phenomenon, bringing a dose of cuteness and happiness to everyday life. This trend has now extended to the global stage, creating international fandoms dedicated to idols, from adorable animal influencers to T-Pop stars.



Thais Welcome First Female Prime Minister

With First Phase of Digital Wallet Rollout Economic and political issues are always crucial for Thai people, as they directly affect everyday life. In the second half of the year, the recent appointment of the new prime minister and the cabinet's approval of Phase 1 of the digital wallet scheme have provided some reassurance regarding the country's stability, especially when compared to the challenges faced in the first half of the year.



Kindness Outshines the Flood

Floods strike annually across Thailand—North, Northeast, Central, and South—yet the Thai spirit of unity remains strong. A "flood" of support, both financial and in-kind, has been mobilized to reach even the most challenging areas. Celebrities have also stepped in, contributing both money and manpower until the crisis is relieved. Deep down, all Thais share the hope that this flood problem will be resolved once and for all.



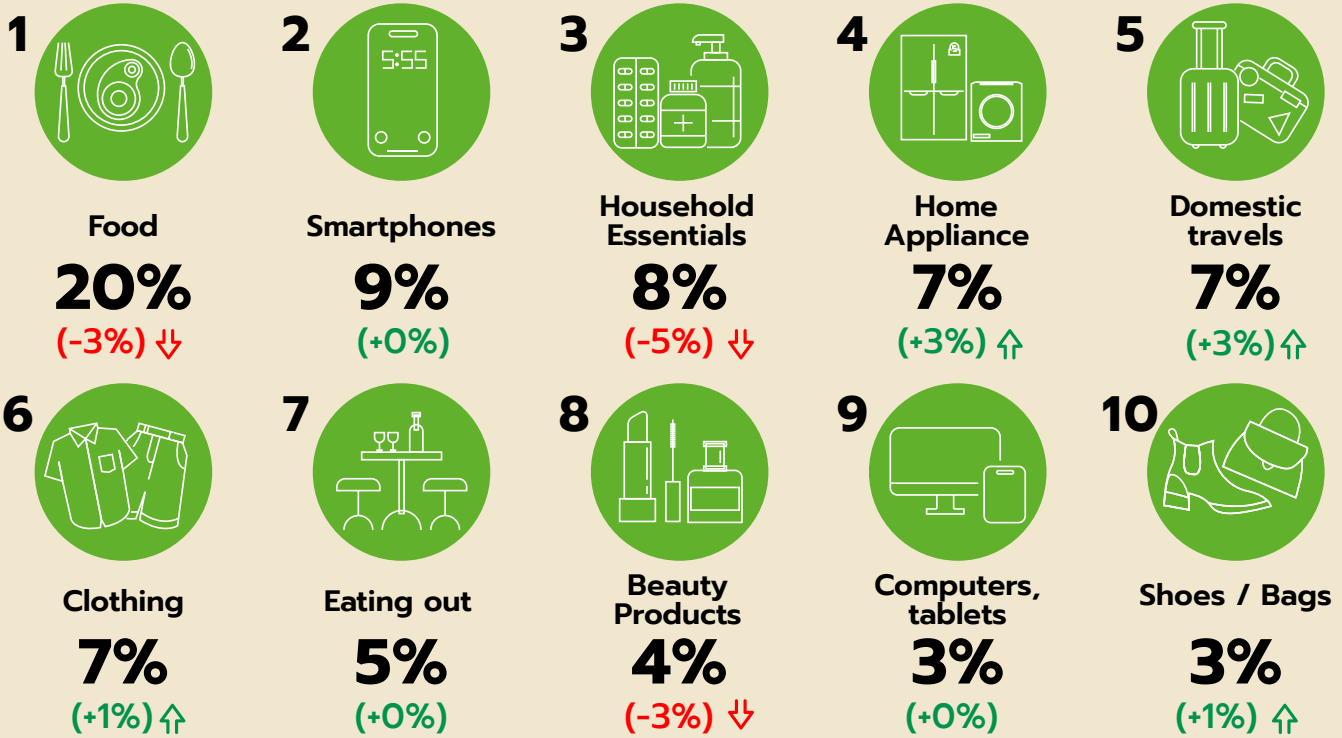
Years May Pass, But Thais' Hope and Belief Stay Strong

Thais are known for their kindness and trusting nature, especially toward celebrities and public figures, which can make Thais vulnerable to potential manipulation. Recent high-profile cases highlight how some have exploited the hopes and dreams of Thai people striving for a better life, turning trust into a tool for personal gain. Brands can play a key role in raising awareness and building resilience, empowering individuals to recognize and avoid deception more effectively.

Consumer Demand Trends

December 2024 **TOP 10 Categories**

Compared to the October 2024 volume (Score out of 100)



Products with rising demand trends are closely tied to the long New Year holiday season. As people plan their festive trips, they tend to purchase items such as new clothes, bags, and shoes to prepare for travel.

Male

69
pts

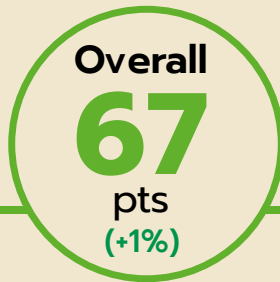
(+2%) ↑



Overall

67
pts

(+1%)



Female

65
pts

(+1%) ↑



I need to replace some old items and buy new ones to welcome the New Year.
F / 24 / Ratchaburi

Real Voices From Consumers

I want to buy gifts for others and for myself.
M / 43 / Samutprakarn

Household expenses are rising, so I only buy what I need, especially given the uncertain economic situation.
F / 55 / Chiang Rai

More money is coming in, boosting my purchasing power.
M / 26 / Nakhon Pathom

The weather is getting colder, and with Christmas and the New Year countdown approaching, I just want to dress to match the season and festive spirit.
F / 21 / Lamphun

Happiness Level

(now and future)

Compared to the OCT 2024 volume

66
pts

(+1%) ↑



How Happy Are You?

Overall
65
pts

(+1%) ↑

Range = 0-100 pts



65
pts

(+1%) ↑

Expected Happiness Levels in the Next 3 Months

46%



(+4%)

49%



(-2%)

5%



(-1%)



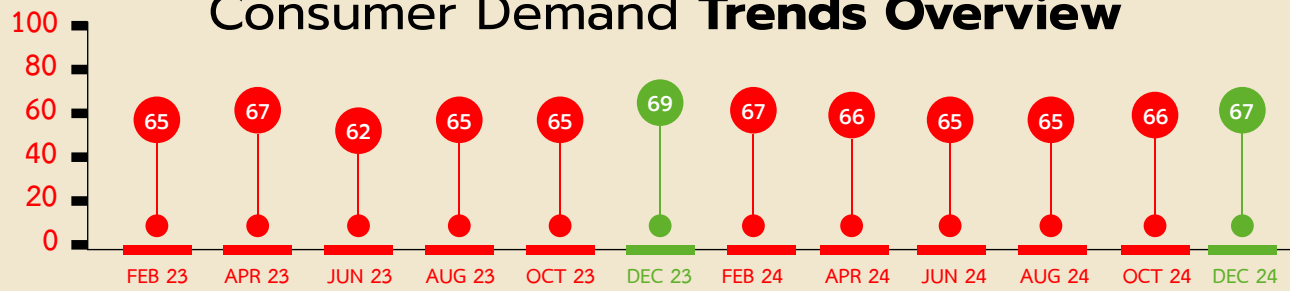
● Improve

● Same

● Worsen

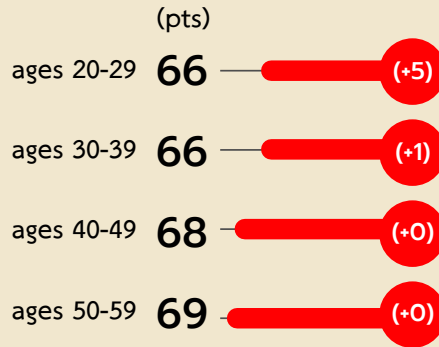
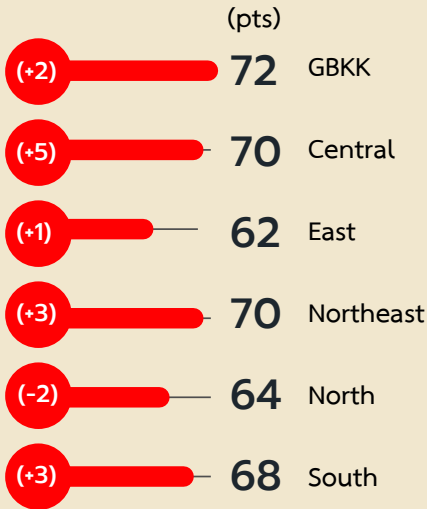
(pts)

Consumer Demand Trends Overview



Consumer Demand Trends by Region and Age Group

Compared to the OCT 2024 volume



Consumer spending tends to increase across various regions in December, with the exception of the northern areas, where spending has slowed due to ongoing efforts to restore homes and belongings following the recent severe floods.

Consumer spending trends are growing among those in the 20-29 age group (+5%), as this is the time they've been looking forward to all year—when they can finally travel, shop, and relax, embracing the carefree lifestyle typical of their generation.

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About This Study

Name	Thailand Consumption Forecast
Methodology	Online survey
Area of study	6 regions in Thailand: GBKK, Central, Northern, Eastern, Northeastern, and Southern
Sample size	1,200 samples (200 samples per region)
Respondent	M/F aged 20-59 years old, SES ABCD *National population based on NSO 2019 and SES by TMRS 2018
Period of study	22 - 31 Oct 2024

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Hakuhodo Institute of Life and Living ASEAN (THAILAND) ทำการศึกษาเกี่ยวกับ “การคาดการณ์พฤติกรรมค่าใช้จ่ายของผู้บริโภคในประเทศไทย” ทุกสองเดือน โดยมุ่งเน้นที่แนวโน้มการบริโภคของคนไทยในอนาคต โดยให้ผู้ร่วมตอบแบบสอบถาม (เพศชายและหญิงจำนวน 1,200 คน อายุระหว่าง 20-59 ปี จาก 6 ภูมิภาค ทั่วประเทศ) ให้คะแนน “แนวโน้มความต้องการในการใช้จ่าย” รวมถึงคำถามอื่นๆ และทำการเผยแพร่ผลของการศึกษาผ่านรายงานฉบับนี้