

Dairy Products Market, Size, Share, Growth, Opportunity and Forecast, 2021-2028 | DataM Intelligence

Dairy Products Market is expected to grow at a CAGR of 2.8% during the forecasting period (2021-2028).



South Carolina, Greer, Aug 23, 2021 ([IssueWire.com](https://www.issuewire.com)) - Market Overview:

Dairy is one of the early food categories adopted by mankind and is considered a major part of human nutrition. Dairy products are primarily produced from milk and commercial dairy include products ranging from liquid milk to processed products such as yogurt, cheese, butter, and others. The health benefits associated with milk have been motivating the population of all segments towards the consumption of dairy-based products. Dairy is considered a package of nutrients essential for the human body and is highly recommended as a source of calcium and healthy fats.

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Market Dynamics

The nutritional benefits offered by dairy products are the major driver for the growth of the global dairy products market. The rich content of vitamins, minerals, and proteins present in milk made dairy an essential food for humans. For instance, the calcium content of milk helps develop healthy bones and

teeth among young children, thus making it a vital part of infant nutrition. Furthermore, vitamin D reduces the risk of cancer protection, potassium helps reduce the levels of blood pressure and improves heart health, and fermented milk acts as a probiotics source for improving gut health. The high nutritional value of fermented dairy products is motivating the sales of Yogurt Cheesecakes and other dairy-based desserts. Other factors responsible for the growth of the dairy market include rising consumer spending, growing population, and consumer preference for nutrient-rich food products. However, the rise in veganism and plant-based eating preferences of the vegetarian population is limiting the consumption of dairy products. Lactose intolerance, dairy sensitivity, consumer shift towards plant-based food products, and misconceptions associated with the consumption of milk are other key restraints of the market.

Market Segmentation:

By Product Type

- Milk
- Skimmed Milk Powder (SMP)
- Whey Milk Powder (WMP)
- Whey Protein
- Butter
- Cheese
- Yogurt
- Others

By Distribution Channel

- Supermarkets & Hypermarkets
- Convenience Stores
- Online
- Others

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Regional Segmentation

By geography, the dairy product market is segmented into North America, South America, Europe, Asia Pacific, Middle East, and Africa.

The robust dairy sales in China and rapid growth in demand for fermented milk products in India and Indonesia made the Asia Pacific region the largest market for dairy products. The share of Asia Pacific in the total dairy products market reached 36% in 2018 and is likely to hold its dominance over the forecast period owing to lucrative double-digit growth of dairy sales in countries such as India, Vietnam, Pakistan, and Laos.

The global dairy products market is highly consolidated at the top level with companies such as Nestle, Danone, Lactalis, and Fonterra. The top 10 market players account for over 70% of the total sales. The market is also tapped by the footprints of many Asian and European players, thus making it highly competitive. The companies in the market are leveraging on acquisitions and collaborations to increase their market share.

- In January 2019, French dairy products corporation Lactalis has acquired India based Prabhat Dairy in a deal worth \$239 million to gain leading market share in Western India, thereby marching towards its goal of turning into a pan Indian company
- Another French dairy food giant Danone had invested \$25.6 million in Drums Food International, the seller of Epigamia Yogurt to expand its product portfolio and its distribution network across India
- Other key players in the market are Royal FrieslandCampina N.V., Dean Foods, Arla Foods amba, China Mengniu Dairy Company Limited, Yili Group, Kraft Foods Group, Inc., Land O'Lakes, Inc., and Meiji Dairies Corporation.

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