

Global Dairy Market Report and Forecast 2023-2028

Market Report | 2023-09-06 | 158 pages | EMR Inc.

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Report description:

Global Dairy Market Report and Forecast 2023-2028 Market Outlook

According to the report by Expert Market Research (EMR), the global dairy market reached a value of USD 523.3 billion in 2022. Aided by the robust demand for nutrient-rich food items and the multifaceted applications of dairy in an array of industries, the market is projected to further grow at a CAGR of 3.60% between 2023 and 2028 to reach a value of USD 647 billion by 2028. Dairy, derived primarily from the milk of mammals, mainly cows, encompasses a diverse range of products such as cheese, yoghurt, butter, and milk. These products are not only staples in diets across the globe but also serve as crucial ingredients in countless cuisines. With benefits ranging from strengthening bones to improving heart health and aiding digestion, the nutritional profile of dairy products is unmatched. Their versatility extends beyond mere consumption, finding applications in sectors as varied as cosmetics, pharmaceuticals, and confectioneries.

A dominant factor steering the global dairy market growth is the heightened consumer preference for nutrient-dense diets. Given the rising health consciousness and increased awareness regarding the advantages of calcium, protein, and vitamins - abundantly found in dairy products - there has been a marked shift towards dairy-inclusive diets. This is evident in the escalating demand for products such as yoghurts enriched with probiotics and fortified milk with added vitamins and minerals.

Further propelling the dairy market demand is the expanding culinary world. As globalisation narrows cultural divides, there's a burgeoning interest in world cuisines, many of which feature dairy as a fundamental ingredient. From the rich cheeses of Europe to the clarified butter or 'ghee' prevalent in Indian cuisine, dairy products are integral to many iconic dishes.

In addition to gastronomy, the dairy industry intersects with other sectors. The cosmetic industry, for instance, capitalises on the moisturising properties of milk and its derivatives, incorporating them into creams, lotions, and serums. The pharmaceutical sector, too, exploits the nutritional benefits of dairy, utilising lactose as an excipient in tablet manufacture.

As the landscape of global consumption continues to change, the dairy market outlook seamlessly integrates age-old traditions with contemporary demands, reinforcing its importance in our daily lives and its indomitable position in the global market.

Market Segmentation

The market can be divided based on product and region.

Market Breakup by Product

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- -∏Fluid/UHT/Flavoured Milk
- -[]Cream
- -□Butter
- -∏Ghee
- -□Anhydrous Milk Fat (AMF)
- -□Skimmed Milk Powder/Non-Fat Dry Milk
- -□Whole Milk Powder
- Whey Protein (Powder and Concentrate)
- Indian Cheese (Paneer)
- -∏Lactose
- -∏Casein
- -∏Cheese
- -∏Yoghurt
- -□lce-Cream
- -□Probiotic Dairy Products

Market Breakup by Region

- North America
- -□Europe
- -□Asia Pacific
- -∏Latin America
- -∏Middle East and Africa

Competitive Landscape

The EMR report looks into the market shares, plant turnarounds, capacities, investments, and mergers and acquisitions, among other major developments, of the leading companies operating in the global dairy market. Some of the major players explored in the report by Expert Market Research are as follows:

- -□Danone S.A.
- -□Royal FrieslandCampina N.V.
- -∏Arla Foods amba
- -□Nestle S.A.
- -∏Fonterra Co-operative Group Limited
- -□Dairy Farmers of America, Inc.
- -∏Lactalis Group
- -∏Saputo Inc.
- China Mengniu Dairy Company Limited
- Meiji Holdings Company, Ltd
- -□Others

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*We at Expert Market Research always strive to provide you with the latest information. The numbers in the article are only indicative and may be different from the actual report.

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