

How China is Key to the Growth of Infant Formula Market

Asia Pacific excluding Japan (APEJ) is the largest market for infant formula, thanks to strong demand from China.

VALLEY COTTAGE, NEW YORK, UNITED STATES, June 23, 2016 /EINPresswire.com/ -- Demand for infant formula is expected to reach US\$ 24.5 billion in 2016, a growth of 9.3% from 2015. While the market in North America and Western Europe will grow at 5.9% and 7.1% respectively, growth will be strong in developing regions, with APEJ and MEA growing at 11.8% and 10.1% in 2016.

Increasing participation of women in the workforce will continue to positively influence the market. Availability of baby formula with natural or organic ingredients are offering women the opportunity of returning to their jobs without compromising on their desires of providing healthy and nutritious foods to their babies.



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By product type, starting milk formula will remain the most attractive segment, growing by 9.7% in 2016 to reach US\$ 11,632.2 Mn in revenues. While birth rates continue to decline globally, the number of births remains high in developing countries, which will continue to offer growth opportunities to manufacturers catering to this segment.

Sales will remain strong through pharmacies, with this distribution segment accounting for 75.8% revenue share of the market in 2016, up from 75.7% in 2015. Pharmacy segment will grow by 9.4% in 2016, whereas supermarkets, the second largest distribution channel, will grow by 8.7%.

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Asia Pacific Excluding Japan (APEJ) will continue to be the largest market for infant formula in 2016, representing 46.0% revenue share of the market. China will continue to dominate the APEJ infant formula market, accounting for nearly 90% revenue share of the market in 2016. Developing countries in APEJ will be key to volume sales of infant formula, whereas US, Canada, and Western Europe will continue to contribute to value sales.

Nestlé S.A., Groupe Danone, Abbott Nutrition, Mead Johnson Nutrition, The Kraft Heinz Company, Meiji Holdings Co. Ltd, Beingmate Baby & Child Food Co. Ltd., Synutra International, Inc., Pfizer Inc., FrieslandCampina are some of the market leaders identified across the value chain in the global infant formula market landscape. The global infant formula market is highly consolidated, with the top five players Nestle S.A., Groupe Danone, Abbott Nutrition, Mead Johnson Nutrition and The Kraft Heinz Company accounting for around 60% share of the global market. Leading companies are

focusing on expanding their production capacity and launching new product offerings to consolidate their position.

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Long-term outlook: According to FMI's analysis, the global infant formula market is expected to expand at a CAGR of 10.1% through 2026 and surpass US\$ 64 billion in revenues.

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