

Global Dairy Products Market: Revenue, Opportunity, Segment and Key Trends 2019-2025

A new market study, titled "2019 Global and Regional Dairy Products Market Research Report Forecast 2025", has been featured on WiseGuyReports.

PUNE, MAHARASHTRA, INDIA, December 5, 2019 /EINPresswire.com/ -- Report Overview:

Dairy is one of the early food categories adopted by mankind and is considered as 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 has been motivating population of all segments towards consumption of dairy based products. Dairy is considered as a package of nutrients essential for a human body and is highly recommended as a source of calcium and healthy fats. The Global Dairy Products Market was worth USD 457.5 billion in 2018 and is estimated to reach USD 723.7 billion by 2026, at a CAGR of 5.9% during the forecast period.

Market Dynamics: Drivers, Restraints, Opportunities Challenges:

The nutritional benefits offered by dairy products is the major driver for the growth of 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 help 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 dairy market include rising consumer spending, growing population and consumer preference for nutritional rich food products. However, the rise in veganism and plant-based eating preferences of vegetarian population is limiting the consumption of dairy products. Lactose intolerance, dairy sensitivity, consumer shift towards plant-based food products, and misconceptions associated with consumption of milk are other key restraints of the market.

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Key Segments:

The global dairy products market has been segmented by product type covering milk, cheese, butter, whey protein, milk power, and various other dairy products. Liquid milk is the major dairy food and the demand for liquid milk products is rapidly surging with the rising health consciousness and living standards of the consumers. Infants are the major promoters of milk market in the form of infant formula and baby milk. The global market for infant nutrition reached 2.5 million tons in 2017 and likely to witness over 7% growth rate in the next decade. The growing supply of milk is also supporting the growth in this segment. According to the statistics of The Food and Agriculture Organization of the United Nations (FAO), global milk production witnessed a growth of 58% in the last three decades and reached 828 million tons in 2017. In most of the countries including highly populous India and China, milk is considered as a major part of healthy dietary protocol. Liquid milk accounts for over 90% of the demand for

dairy products in rural areas and over 85% of that in urban areas in India. Supermarkets and hypermarkets evolved as the largest sales channel for dairy products with a share of nearly 50% in terms of sales value in 2018. The growing retail sales of dairy products in Asian countries owing to 'go to retail market' strategy of manufacturers to reach retail stores is motivating the sales through supermarkets and hypermarkets. For instance, Parag Milk Foods Company in India is planning to widen its retail distribution network by 3x times in next six years. Convenience stores, specialty stores and e-commerce are also holding significant share in the sales of dairy products.

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Competition Landscape

The global dairy products market is highly consolidated at 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 foot prints 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.

Ø In January 2019, French dairy products corporation Lactalis has acquired India based Prabhat Dairy in a deal of worth \$239 million to gain leading market share in Western India, thereby marching towards its goal of turning into a pan Indian company

Ø 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.

Key Takeaways from the Report

Ø The dairy products market in Western Europe region is well-established with high per-capita consumption. According to DataM analysis, Western Europe is the second largest market for dairy products, next only to Asia Pacific region

Ø Consumer interest towards branded dairy products led to the rise in market share of global players, thereby augmenting the organized spectrum

Ø The growth of dairy products market is mostly offset by the shift of consumer preferences towards plant-based diets. The offset is likely to be significant in countries such as Israel, New Zealand, Austria, and Canada owing to the surging vegan population in these countries

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