Non Fat Dry Milk Market size is estimated to reach $11.2 billion by 2027 - IndustryARC

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HYDERABAD, TELANGANA, INDIA, September 2, 2022 /EINPresswire.com/ -- Non Fat Dry Milk Market size is estimated to reach $11.2 billion by 2027, growing at a CAGR of 6.5% during the forecast period 2022-2027. Non fat dry milk is also demarcated as skim milk powder or powdered milk prepared through running evaporation of liquid milk, and exclusion of fat content. Non fat dry milk is not limited to drinking purposes only. It’s extensively used in the preparation of dairy ingredients such as confectioneries, chocolate dairy drinks, pudding, and many more. Fats are removed from milk or several dairy products because they are considered unhealthy and can lead to several health complications such as heart attack. On the other hand, non fat dry milk comes with its own benefits & advantages.

Key Takeaways:

1. Geographically, Europe’s Non Fat Dry Milk Market accounted for the highest revenue share in 2021 However, Asia-Pacific is poised to dominate the market over the period 2022-2027.

2. Non fat dry milk is emerging as a prominent alternative for whey nutritional powders, and is driving the growth of the Non Fat Dry Milk Market. Soaring prices and unusual tastes are said to reduce market growth.

3. Detailed analysis on the Strength, Weaknesses, and Opportunities of the prominent players operating in the market will be provided in the Non Fat Dry Milk Market report.

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Segmental Analysis:

1. Non Fat Dry Milk Market based on the application type can be further segmented into Confectionery, Ice-creams, Snacks, Nutritional supplements, Bakery, Dairy products, etc. The confectionery segment held the largest share in 2021. The growth is owing to the widespread use of dry milk in the preparation of several confectionery items such as Sweets, Pastries, Cakes, Chocolates, etc.

2. Non Fat Dry Milk Market based on distribution channels can be further segmented into Hypermarkets/Supermarkets, Convenience Stores, Online platforms, and retail stores. The hypermarket/supermarket segment held the largest share in 2021. The growth is owing to convenience and leaning of people toward modern lifestyle, Increase in Supermarket/Hypermarkets outlets all over the works, especially in developing countries.

3. Non Fat Dry Milk Market based on Geography can be further segmented into North America, Europe, Asia-Pacific, South America, and the Rest of the World. Europe held the largest share with 35% of the overall market in 2021. The growth in this segment is owing to the factors such as the presence of major countries with colossal dry milk production such as France, Belgium, Denmark, and Germany.

Competitive landscape:

The top 5 players in the Non Fat Dry Milk industry are:

1. OATLY A.B

2. SunOpta, Inc.

3. Dana Diary

4. Organic Valley Cropp Cooperative

5. Earth’s Own Food Company, Inc

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