

# Global Evaporated Milk Market to Reach \$ 1,162.8 million by 2027 at CAGR of 2.8% - Astute Analytica

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/EINPresswire.com/ -- The [global evaporated milk market](#) revenue was US\$ 977.7 million in 2021 and is forecast to reach US\$ 1,162.8 million by 2027. The global market is growing at a CAGR of 2.8% during the forecast period from 2022 to 2027. Based on volume, the global market is registering growth at a CAGR of 2.5% during the forecast period. The market is anticipated to develop due to the factors such as evaporated milk's superior nutritional profile to that of ordinary milk and the food and beverage industry's ongoing expansion.

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Evaporated milk, or unsweetened condensed milk, is fresh homogenized cow's milk that has been 60% water removed from cans. Due to its slightly caramelized flavor from the high-heat process, evaporated milk is slightly darker than fresh milk. Reconstituted evaporated milk has more nutrients and calories per unit volume than fresh milk because the evaporation process concentrates the nutrients and dietary energy. The two main uses for evaporated milk are creating milk-based beverages and preparing food.

## Elements Affecting Market Growth

Due to its extensive range of uses in numerous end-use food products and beverages, the demand for evaporated milk in the worldwide milk market is consistently rising.

The global market for evaporated milk is propelled by elements including the high nutritious profile of evaporated milk compared to ordinary milk and the consistently expanding food and beverage sector.

Since 60% of the water has been removed from evaporated milk, it is a nutrient-rich milk product

with higher mineral concentrations and over twice as many grams of carbohydrates, protein, and fat as other milk products, with the exception of the reduced-fat and fat-free variants.

The Code of Federal Regulations states that evaporated milk must have at least 6.5% milk fat, 16.5% milk solids-not-fat, and 23% total milk solids by weight. The demand for evaporated milk is rising globally due to its nutritional profile.

The demand for the food and beverage sector is quickly expanding globally due to increased urbanization, rising disposable income, and expanded the reach of food product manufacturers across nations and cities.

There are many uses for evaporated milk in the business, and the bread and confectionery sectors have seen a sharp rise in demand. Worldwide production and consumption of evaporated milk are increasing owing to all these applications and the expanding food and beverage industry. Thus, it is projected that these elements will increase market growth during the forecast period.

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The changes in regular milk costs are impacting the production and price of evaporated milk, which is likely to slow down the overall market growth.

### Market Segmentation

- On the basis of type segment, the evaporated milk market segmentation focuses on skimmed evaporated milk and whole evaporated milk.
- Whole evaporated milk garnered a market value of US\$ 855.8 million in 2021.
- Compared to skimmed evaporated milk, which is primarily chosen by those following low-fat diets, full evaporated milk is produced and consumed at higher rates.
- The factor driving the market includes the growing consumer awareness of the superior nutritional value of skimmed milk compared to whole evaporated milk.
- The skimmed evaporated milk segmentation is likely to rise at the highest CAGR during the forecast period.

The food service Cans segment is forecast to experience the fastest CAGR during the forecast period

- On the basis of the application segment, the evaporated milk market segmentation focuses on food service cans and retail.
- The retail segment is forecast to have the highest market share during the forecast period. Due to their lack of presence on the online platform, the market players from the retail platform, including supermarkets and hypermarkets, generate the majority of their revenue.
- Foodservice cans segment is forecast to have considerable growth at a CAGR of 3.3% during the forecast period. During the projection period, the food service for evaporated milk is anticipated to develop owing to the expanding trend for online product delivery.

Europe is forecast to have the largest share in the Global Evaporated Milk Market during the forecast period.

According to projections, Europe will hold the largest market share for evaporated milk worldwide. Due to widespread knowledge of evaporated milk's superior nutritional profile to conventional milk products, the UK, Germany, and other European nations are the main drivers of the regional market's expansion.

The Asia Pacific region is forecast to have the highest CAGR of 3.7% during the projection period. Due to the expansion of the retail industry in the region's emerging economies, including China and India, and the introduction of international supermarket and hypermarket chains, China currently dominates the market in the Asia Pacific.

### Company Profile

Swiss multinational corporation Nestle was founded in 1866 as the result of the union of Nestle and the Swiss Milk Company. Baby food, medicinal food, bottled water, breakfast cereals, coffee, tea, confections, dairy goods, and ice cream are a few of the company's many items. In order to promote better, more balanced lives as well as a healthier planet, the company seeks to offer a range of goods that adapt to consumer needs, provide adequate nutrition, and excite the senses. The segment of powdered and liquid beverages commands the largest market share in terms of sales value.

After making a number of acquisitions, Envictus transformed from a producer and distributor of evaporated milk and sweetened condensed milk to a diversified participant in the food and beverage industry. Envictus is dedicated to giving all of its investors fast and accurate information since it believes in advancing the interests of the shareholders. Malaysia, which accounts for the biggest amount of geographical revenue segmentation, is where Envictus has operational facilities.

The biggest global FMCG company in the Middle East is Alokozay Group. The Middle East, Asia, Africa, North America, and Europe are all part of its extensive manufacturing and distribution network. The company offers a wide variety of goods, including quality detergents, adult and child face masks, delicious biscuits, 100% pure sunflower cooking oils, extra virgin olive oil, a

large selection of non-alcoholic beverages, bathroom tissues, multipurpose towels, and oral care. In order to strengthen its position in the market, the company has implemented a number of strategies, including a positioning strategy, promotional strategy, distribution strategy, competitive strategy, and product lifecycle strategy.

### Competitive Landscape

Increasing its market presence requires a highly competitive market for evaporated milk. The leading competitors operating in the global market include Nestle, Alaska Milk Corporation, Arla Foods, Fraser and Neave, Yotsuba Milk Products Co. Ltd., Friesland Campina, Envictus, DANA Dairy, DMK Group, and Eagle Family Foods among others.

### Segmentation Analysis

The global evaporated milk market segmentation focuses on type, application and region. For a holistic understanding of the global evaporated milk market, industry trends are subdivided into different categories.

#### Segmentation based on Type

Skimmed Evaporated Milk

Whole Evaporated Milk

#### Segmentation based on Application

Foodservice Cans

Retail

#### Segmentation based on Region

North America

U.S.

Canada

Mexico

Europe

UK

Germany

France

Italy

Spain

Russia

Rest of Europe

Asia Pacific

China

India

Japan

Australia & New Zealand  
ASEAN  
South Korea  
Rest of Asia Pacific

Middle East & Africa (MEA)  
UAE  
Saudi Arabia  
South Africa  
Rest of MEA

South America  
Argentina  
Brazil  
Rest of South America

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