

At 5.79% CAGR, Global Dairy Market Size to Hit US\$ 1,243 Billion in 2028, Says IMARC Group

The Global Dairy Market is expected to reach US\$ 1,243 Billion by 2028, exhibiting a growth rate (CAGR) of 5.79% during 2023-2028.



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Dairy is an enterprise established for processing and harvesting milk obtained from cows, buffaloes, ewes, and goats, among others. Some standard products offered by the industry include cream, cheese, butter, yogurt, and ice cream. They are a rich source of calcium, potassium, selenium, magnesium, phosphorus, and zinc. Additionally, regular consumption of dairy offers various health benefits, including stronger bones and teeth, relaxed muscles, calmed nerves, improved skin texture, good eyesight, healthy blood pressure, and promoted brain development.

The growing consumer awareness regarding the health attributes of dairy products is one of the key factors primarily bolstering the market growth. This is further supported by the surging global population, increasing health concerns, and rapid urbanization and industrialization, especially in developing regions. Subsequently, due to hectic working schedules, there has been

an increasing demand for ready-to-eat (RTE) dairy products, which is acting as another growth-inducing factor. Moreover, the inflating consumer expenditure power, rapidly expanding food and beverage (F&B) sector, evolving food habits, and increasing establishment of fast-food chains and quick-service restaurants (QSR) using dairy products in several cuisines are creating a positive outlook for the market. In line with this, key market players are heavily investing in advanced technology to introduce new product variants, such as low- to no-fat and flavored products, to increase their consumer base, which is providing a significant thrust to the market growth. Other factors, such as significant improvements in milk procurement network, favorable government initiatives promoting dairy farming practices, the advent of modern retail facilities, and easy product availability in hypermarkets, online retail stores, and supermarkets, are positively contributing to the market growth.

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The competitive landscape of the dairy market has been studied in the report with the detailed profiles of the key players operating in the market.

The report has segmented the global dairy market on the basis of segment and region.

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- Liquid Milk
- Flavoured Milk
- Cream
- Butter
- Cheese
- Yoghurt
- Ice Cream
- Anhydrous Milk Fat (AMF)
- Skimmed Milk Powder (SMP)
- Whole Milk Powder (WMP)
- Whey Protein
- Lactose Powder
- Curd
- Paneer

- United States
- China
- India
- Japan
- Germany
- France
- United Kingdom
- Italy
- Spain
- Australia
- New Zealand
- Canada
- Brazil
- Mexico
- Turkey

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- Market Performance (2017-2022)
- Market Outlook (2023-2028)
- Market Trends
- Market Drivers and Success Factors
- Impact of COVID-19
- Value Chain Analysis
- Comprehensive mapping of the competitive landscape

If you need specific information that is not currently within the scope of the report, we will provide it to you as a part of the customization.

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Elena Anderson **IMARC Services Private Limited** +1 6317911145 email us here

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