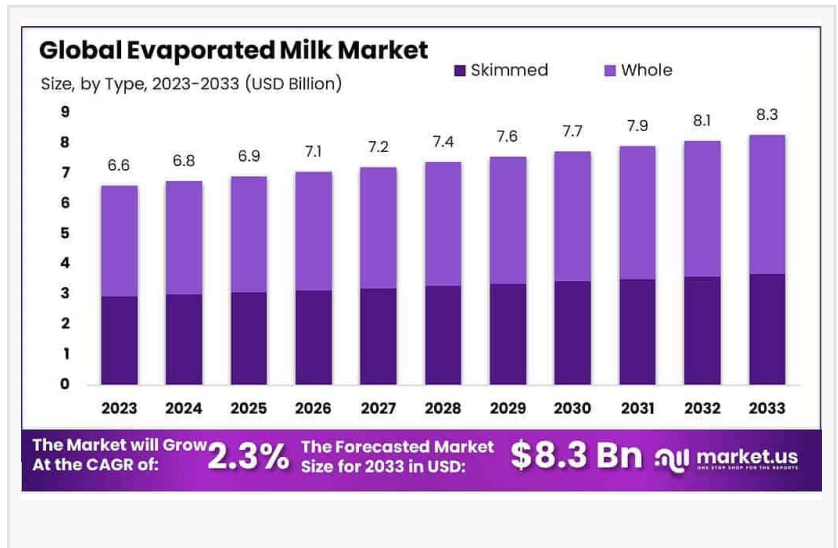


Evaporated Milk Market to Reach \$8.3 Billion by 2033, Growing at 2.3% CAGR from 2023

Evaporated milk market size is expected to be worth around USD 8.3 billion by 2033, from USD 6.6 billion in 2023, growing at a CAGR of 2.3%

NEW YORK, NY, UNITED STATES, February 3, 2025 /EINPresswire.com/ -- Market Overview

The [evaporated milk market](#) is projected to expand significantly, reaching an estimated value of USD 8.3 billion by 2033 from USD 6.6 billion in 2023, registering a compound annual growth rate (CAGR) of 2.3%. Several factors contribute to this growth, including its broad applications in culinary sectors, the nutritional benefits it offers, its cost-effectiveness, and a longer shelf life compared



“ Europe had the largest revenue share at over 33.5% in 2023. This is due to restrictions imposed by the British Retail Consortium (BRC) on unhealthy foods. ”

Tajammul Pangarkar

to fresh milk. This market growth is also spurred by the rising trend of using evaporated milk in household cooking and baking, driven by evolving culinary habits. These characteristics make evaporated milk an appealing alternative to fresh milk, particularly in regions with limited access to safe milk production or storage solutions.

Key Takeaways

- **Market Growth:** The global evaporated milk market is set to reach USD 8.3 billion by 2033, growing at a 2.3% CAGR from its 2023 valuation of USD 6.6 billion.
- **Dominant Type:** In 2023, whole evaporated milk held a leading market position with over 55.6% share, valued for its rich taste and creaminess.
- **Packaging Preference:** Cans, known for durability, dominated the market in 2023, holding a robust share, while Tetra Packs gained ground for eco-friendly packaging.

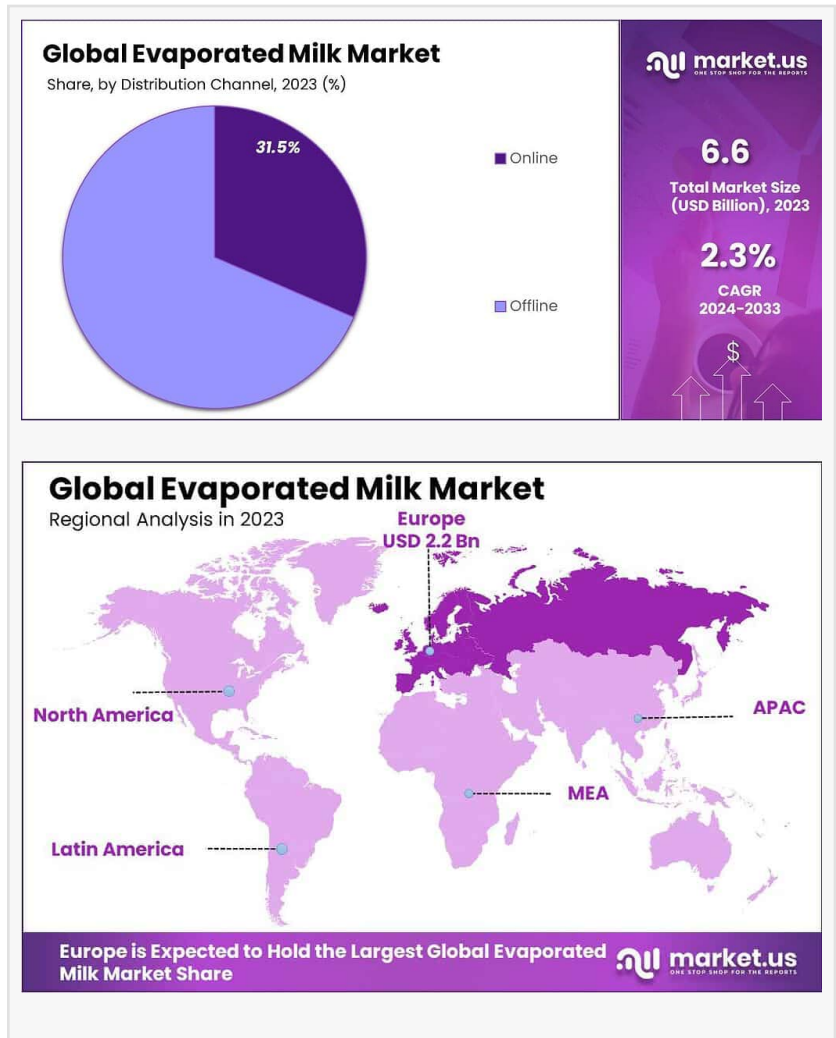
- Sales Channels: In 2023, offline sales dominated with over 68.5% share, but the rising influence of online platforms signals a changing distribution landscape.

- Regional Dynamics: Europe led with over 33.5% revenue share in 2023, driven by regulatory restrictions on unhealthy foods and growing concerns about sugar content.

- Asia Pacific Growth: Anticipated to be the fastest-growing region with a 2.4% CAGR, driven by high demand for milk substitutes in developing nations like Thailand and Malaysia.

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Experts' Review

The government does not specifically incentivize evaporated milk production; however, broader agricultural policies aimed at dairy enhancement may indirectly support it. Technological innovations in packaging, such as eco-friendly Tetra Packs, are crucial, ensuring long shelf life without refrigeration, appealing to environmentally conscious consumers. Investment opportunities include the growing demand in emerging markets, while risks involve rival products like plant-based milk. Consumer awareness is growing, but challenges persist with lactose intolerance and environmental concerns. The regulatory environment, particularly in Europe, favors reduced sugar content in dairy products, aiding market growth.

Report Segmentation

The report is segmented by type, packaging, distribution channel, and region. By type, it distinguishes between whole and skimmed evaporated milk, offering consumers choices based on fat content preferences. In terms of packaging, it covers cans and Tetra Packs, noting cans' durability and recycling benefits, while highlighting Tetra Packs' lightweight, eco-friendly materials. Distribution channels examined include both offline, such as supermarkets, and a growing online presence. Regionally, the report explores North America, Europe, Asia-Pacific,

South America, and the Middle East & Africa, providing detailed insights into consumer behavior and regional market influences.

Key Market Segments

By Type

- Whole
- Skimmed

By Packaging Type

- Cans
- Tetrapacks
- Others

By Distribution Channel

- Offline
- Online

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Drivers, Restraints, Challenges, and Opportunities

- Drivers: Consumer demand for versatile cooking ingredients and products with extended shelf life drives evaporated milk's popularity. Its nutritional qualities and cost-effectiveness further bolster demand.
- Restraints: Perceptions of lower freshness and competition from milk alternatives like plant-based and fresh milk challenge market growth.
- Challenges: Navigating supply chain disruptions and shifting consumer preferences towards vegan diets present hurdles.
- Opportunities: Expanding markets in developing regions, health trends favoring low-fat variants, and promoting cooking tutorials using evaporated milk could drive future growth.

Key Player Analysis

Key players like Nestlé, Arla, and Friesland Campina dominate the evaporated milk market. These companies invest heavily in supply chain improvements and product innovations to meet evolving consumer demands. Collaborations with distributors are crucial for maintaining market

position despite potential challenges from competing dairy and non-dairy options. Their strategies focus on sustaining accessibility and appealing to diverse consumer segments through product diversification, like organic or flavored variants, amid rising health and sustainability concerns.

Market Key Players

- Nestle
- Arla
- Fraser and Neave
- Friesland Campina
- Marigold
- DMK GROUP
- Eagle Family Foods
- O-AT-KA Milk Products
- Holland Dairy Foods
- GLORIA
- Alokozay Group
- DANA Dairy
- Delta Food Industries FZC
- Yotsuba Milk Products
- Nutricima
- Other Key Players

Recent Developments

Notable developments include Nestlé's acquisition of Grupo Gloria's dairy business, which underscores their strategy to consolidate market presence in Latin America. Similarly, Friesland Campina's introduction of plant-based Barista Oat highlights the growing crossover between traditional dairy and plant-based alternatives, catering to consumer trends towards healthier, sustainable options. These moves among key industry players reflect adaptive strategies in response to the competitive and regulatory pressures shaping the market.

Conclusion

The evaporated milk market is poised for steady growth, driven by its culinary versatility, nutritional benefits, and extended shelf life. While facing competition from fresh and plant-based milk alternatives, opportunities lie in catering to health-conscious consumers and expanding into untapped regions. Key players must balance these opportunities alongside challenges like supply chain stability and shifting consumer dietary preferences to succeed in this evolving market landscape.

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