

Dairy Products Market worth US\$ 577.0 Billion 2029 with a CAGR of 2.4 %

Dairy Products Market is projected to grow from US\$ 466.0 billion in 2020 to US\$ 577.0 billion by 2029. Growing consumer awareness regarding nutritional values of dairy products, rising world population, increase in per capita income, are major factors driving growth of the global dairy products market. In addition, high demand for milk and milk products such as cheese and butter is another factor propelling growth of the global dairy products market. Furthermore, change in consumer dietary patterns and technological advancements and innovations for high production of milk from dairy animals are also estimated to fuel growth of the global dairy products market over the forecast period.

The report **"Global Dairy Products Market, By Type (Cheese, Butter, Yoghurt, Ice Cream, Buttermilk, Cream, and Others), and Region - Global Forecast to 2029"**

Key Highlights:

- In May 2018, for instance, Dean Foods Company had launched Dairy-Pure cottage cheese Mix-ins, a new line of cottage cheese with various mix-ins, sold in single-serve containers.
- In December 2018, for instance, Dairy Farmers of America, Inc. has acquired Agropur, Inc. St. Paul, Minn., facility to enlarge production capacity.

Key Market Insights from the report:

The global dairy products market accounted for US\$ 466.0 billion in 2020 and is projected to register a CAGR of 2.4 % over the forecast period. The market report has been segmented on the basis of type and region.

- By type, the cheese segment accounted for major revenue share in 2018, owing to rising demand and increased usage rates in all levels of population.
- By region, North America dairy products market accounted for major revenue share of the global dairy products market and is further anticipated to maintain its dominance over the forecast period. This is owing to higher number of herds, increase in per cow milk production, increasing awareness levels among individuals for nutritional products, and introduction of advanced equipments for milk processing in countries of the region. Asia Pacific dairy products market accounted for second-highest market share, in 2018, owing to easy accessibility of raw material, increasing consumer base, and existence of animal farming in the region. Latin America dairy products market is expected to grow at the highest rate during the forecast period.

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The prominent player operating in the global dairy products market includes Dean Foods Company, China Mengniu Dairy Company Limited, Savencia SA, Anand Milk Union Limited (AMUL), Nestlé S.A., Groupe Lactalis S.A., Dairy Farmers of America, Inc., Danone SA, The Kraft Heinz Company, and Fonterra Co-operative Group Limited.

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