



GLOBAL MARKET TRENDS 2023:
DAIRY

MARKET OVERVIEW



GLOBAL MILK MARKET



Market
Growth will
Accelerate at
a CAGR (2021-
2023)

7.8 %

MARKET
SIZE



2021

\$64,095 Million

2030

\$126,174 Million



GROWTH DRIVERS

- The increasing herd size of dairy farms and growing consumption of milk and dairy products
- Rise in number of health-conscious consumers

Europe Held the
Largest Market Share
of >36%

GLOBAL CHEESE MARKET

Global Retail Cheese Sales estimated at \$121 billion, expected to grow at \$157 billion by 2023

20% Processed
Cheese
CAGR
(2018-2023)
+5.0 %



80% Natural
Cheese
CAGR
(2018-2023)
+5.5%



TOP COMPANY IN CHEESE MARKET

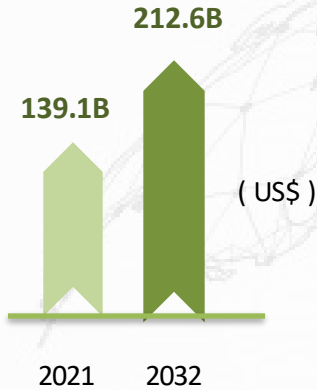


CHEESE BY-PRODUCT

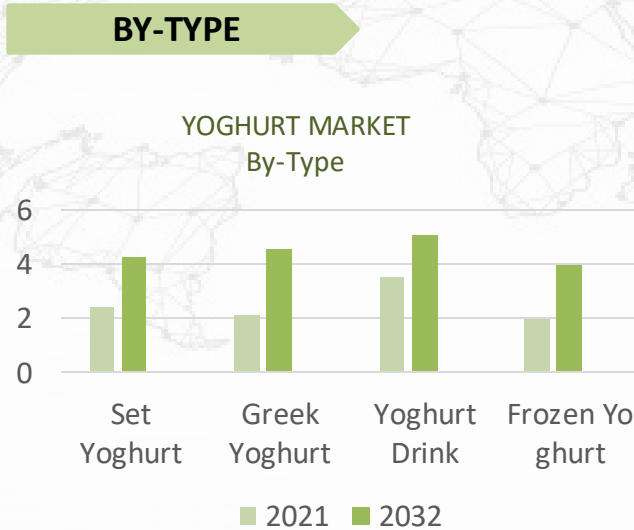
- Mozzarella
- Cheddar
- Parmesan
- Feta
- Roquefort



GLOBAL YOGHURT MARKET



CAGR (2021 – 2032)
at 5 %



Easy availability of raw material, rise in awareness about healthy food, increase in health-conscious young population-based boost the varieties of yoghurt market growth



References:
Yogurt Market Size, Share, Growth, Analysis, Industry Trends, Drivers, & Forecast By 2029 (n.d.). Data Bridge Market Research, <https://www.databridgemarketresearch.com>, All Right Reserved 2023.
<https://www.databridgemarketresearch.com/reports/global-yogurt-market>



KEY TREND

Key Trends for Dairy in 2023

**The Plant Based
Revolution**

Tapping Into Texture

**Adapting to a more Health-
Conscious Consumer**

Eat Pretty

Key Trend 1: The Plant Based Revolution

**Plant-based dairy innovation is
moving from 'Trend' to 'Food
Revolutions' status**

References:

Euromonitor International. (2023). Five Consumer Trends to Inform Dairy Innovation. Euromonitor.
<https://www.euromonitor.com/article/five-consumer-trends-to-inform-dairy-innovation>

Key Trend 1: The Plant Based Revolution

MOST FREQUENTLY CONSUMED MILK BEVERAGE¹



Dairy Milk



Almond Milk



Soy Milk

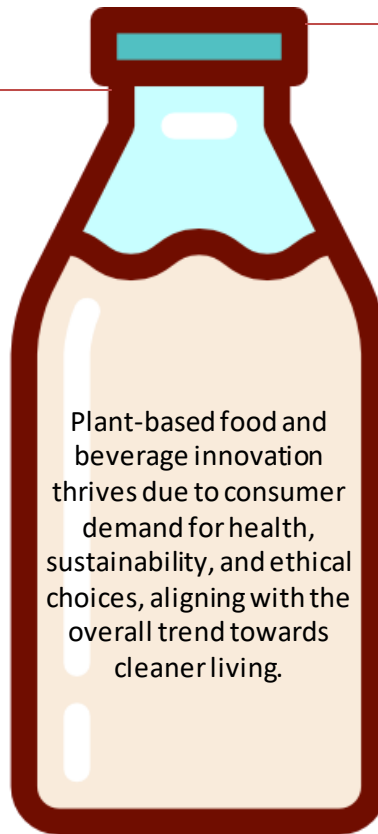


Lactose-free
Cow's milk



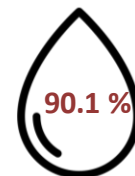
Rice Milk

49% of Europeans consume only traditional dairy, while 45% choose both traditional dairy and plant-based options. A small percentage of 4% exclusively consume dairy-free plant-based products.²



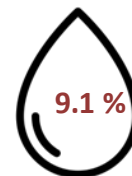
Plant-based food and beverage innovation thrives due to consumer demand for health, sustainability, and ethical choices, aligning with the overall trend towards cleaner living.

TOTAL MILK MARKET¹



90.1 %

Dairy
Milk



9.1 %

Non-Dairy
Milk

WHY CHOOSE MILK ALTERNATIVES?¹

49% It's Nutritious

45% I Like the Taste

24% Drinking Less Dairy Milk

37% Good Source of Protein

24% Lactose Sensitivity

References:

The Future of Dairy and Non-Dairy Drinks 2022. (n.d.). Mintel.
<https://www.mintel.com/food-and-drink-market-news/the-future-of-dairy-and-non-dairy-drinks/>
Nicey, M. (2022, February). 5 plant-based Dairy alternative trends to watch in 2022 and beyond. amcor.com

Key Trend 1: The Plant Based Revolution

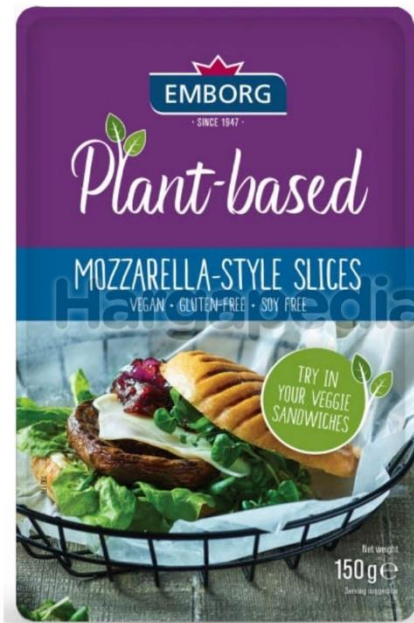


Grove & Meadow Plant Based Yoghurt NATURAL (150 ml)

- Our plant-based yoghurt is made with wholesome local ingredients we process from scratch! no tinned coconuts or modified starch powders used here. This is not only for maintaining the nutrition of our ingredients but ensures the yoghurts are not "too Coconutty" so everyone can enjoy them.
- We use fresh coconut milk and add probiotics and ferment just like normal yoghurt. We add cassava starch to thicken. Our natural yoghurt has no added white sugar.

Ingredients: Fresh Coconut Milk, Cassava Agar, *Pectin, Gellan Live Active Cultures

Key Trend 1: The Plant Based Revolution



Emborg Plant-based Mozzarella-style Slices 150g

- Emborg Plant-based Mozzarella-style Slices have a mild and creamy flavour, with a smooth and stretchy texture fit for any dish whether hot or cold
- Enjoy a delightful slice of plant-based Mozzarella-style in your homemade sandwich, caprese salad or in your favourite grilled cheese
- Our Mozzarella-style Slices are made of few, carefully selected ingredients and are of course free from palm oil, soy and gluten

Ingredients: Water, Modified potato starch, *Coconut Oil, Rapeseed Oil, *Salt, Colour E160a (i), *Beta-carotene, *Potassium sorbate, Natural Flavour

Key Trend 1: The Plant Based Revolution



Melt Organic Probiotic Butter 284g

- Melt Organic's clean label products are not only dairy-free but have an abundance of nutritious benefits. Our butter is made with organic coconut oil which is high in medium-chain fatty acid (MCFA), a good source of energy which is easily metabolized by the body
- No Artificial Ingredients or Flavours, No Dairy, No Nuts, Soy, or Gluten, High in Omega 3, 1/2 the Saturated Fat than Dairy Butter.

Ingredients: Expeller-pressed Organic Oil Blend (*Coconut, Sustainable Ethical Palm Fruit, *Canola, *Hi-Oleic Sunflower, Flaxseed), Water, Sea Salt, *Sunflower Lecithin, Probiotic (*Inulin, *Bacillus Coagulans* GBI-30 6086), Natural Flavour, *Tocopherols, Organic Annatto Extract Colour

Key Trend 2: Tapping into Texture

Consumers value the impact of texture on food and beverages, seeking a heightened sensory experience and a sense of indulgence.

Key Trend 2: Tapping into Texture

According to Innova Market Insights, **TEXTURE** ranks as the **THIRD** most influential taste factor for consumers.²

45% US and UK consumers are influenced by texture when buying food and drinks¹

68% Share that textures contribute to a more interesting food and beverage experience¹

When roasted whole, slivered or chopped, the natural crunch of almonds partners beautifully with ingredients such as chocolate and cereals to create an indulgent and craveable texture combination²

Creamy & Crispy

The most popular positionings when it comes to texture labeling. Combination textures are also becoming more common¹



The **'Tapping into Texture'** highlights how consumers are recognizing the impact of texture on dairy, leading to enhanced sensory experiences and a greater sense of indulgence.¹

References:

¹CNS MEDIA. (2022, May 25). Tap into next-level texture: New ingredients for succulence, bite and crunch. .foodingredientsfirst.com/. <https://www.foodingredientsfirst.com/news/tap-into-next-level-texture-new-ingredients-for-succulence-bite-and-crunch.html>

²Innova Market Insights - Your Insights Partner for Growth. (2023, March 7). Consumer Insights: Millennials are a core target for textural. <https://www.innovamarketinsights.com/trends/millennials-are-a-core-target-for-textural-innovation/>

Key Trend 2: Tapping into Texture



WALL'S OVALTINE CRUNCHY POP

- Creamy Ovaltine white malt ice cream with chocolate malt swirl and chocolate malt coating. Topped with Ovaltine Crunchy Flakes for a Crunchy Kaw Kaw experience in every bite!
- “Wall’s Malaysia have brought joy to Malaysians with our vast range of exciting and delicious ice creams. With this new ice cream experience from the Wall’s Ovaltine Crunchy Pop ice cream, we hope we can put smiles on the faces of everyone in Malaysia, especially during such challenging times

Ingredients: Contains milk, barley and **soy lecithin*.
May contain tree nuts, peanuts, wheat and egg

Key Trend 2: Tapping into Texture



SPLITZ CAFÉ MOCHA GREEK YOGHURT

- Mascarpone greek yoghurt with vanilla bickies, coffee sauce, and chocco bits to mix
- Greek yoghurt with bits to mix, Blend to blend, Greek yoghurt with chocco bickies and dark chocco bits to mix, 100% recyclable pot

Ingredients: Mascarpone Greek Yoghurt, Mascarpone Sauce, Natural Starch, Natural Flavour, *Acidity Regulator Lactic Acid, *Salt, Vanilla Bean, Milk Solids, Cream (Milk), *Stabilisers (Pectin), Live Cultures), Vanilla Crumb (7%) (*Wheat Flour, Sugar, *Canola Oil, Glucose Syrup, *Malt Extract (Gluten), Raising Agent (*Sodium Bicarbonate), *Salt, Natural Flavour), Coffee Cacao Coffee (0.05%), *Acidity Regulator (Lactic Acid), Natural Flavour), Chocolate (3%) (Soy).

Key Trend 2: Tapping into Texture



Crunch Bar – 1.55oz

- Crunch Bars are the classic milk chocolate bar mixed with crisped rice. A classic since 1928. This Crunch Bar is made in the USA by Ferraro Candy Company. In Canada, the Nestle Crunch Bar is still made in Toronto.
- Enjoy crunchy milky feeling in every bite of Crunch Bar.

Ingredients: Milk, Chocolate (Sugar, Chocolate, Cocoa Butter, Nonfat Milk, Milk Fat, *Lactose, *Soy Lecithin, Natural Flavour, Crisp Rice

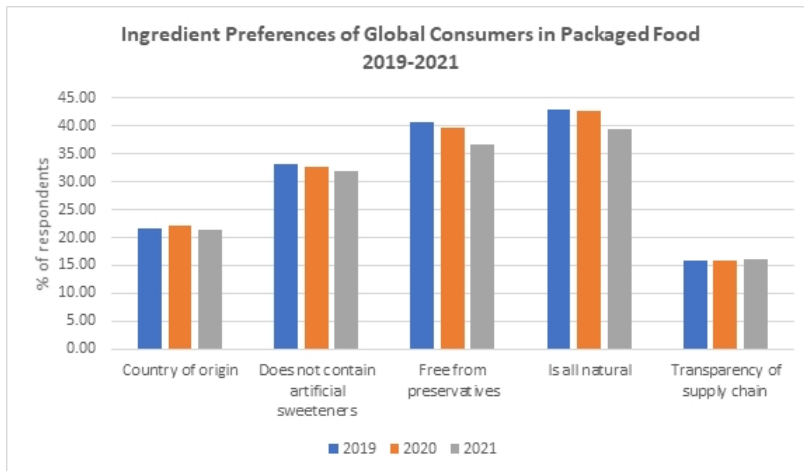
Key Trend 3: Adapting to a more Health- Conscious Consumer

As healthy eating evolves from a trend to a food revolution, the industry is responding by offering more "Clean Label" dairy products.

References:

Innova Market Insights - Your Insights Partner for Growth. (2023, March 7). Consumer Insights: Millennials are a core target for textural. <https://www.innovamarketinsights.com/trends/millennials-are-a-core-target-for-textural-innovation/>

Key Trend 3: Adapting to a more Health- Conscious Consumer



According to Euromonitor International's Health and Nutrition survey, around **20%** of global consumers preferred 'clean label' packaged food in 2021²

Consumers are increasingly looking for snack choices to be nutrient-dense, serving additional health benefits, rather than just being a filler option between meals. This has led to the stronger popularity of dairy products such as yoghurt and sour milk products as a healthy addition to consumers' diets¹

The dairy industry should focus on educating consumers on its superior nutritional profile and its 'clean label' nature to win over consumers who are driven by health credentials²

WHAT IS 'CLEAN LABEL' ?

A clean label dairy product is free from artificial ingredients, including artificial colors, flavors, and preservatives. The product is even more appealing to consumers if the ingredients are easy to recognize, don't have chemical-sounding names, and could be found in their own kitchens¹



References:

¹Nutrionals, G. (2022). What Does Clean Label Mean for Dairy. Glanbia Nutrionals. <https://www.glanbianutrionals.com/en/nutri-knowledge-center/insights/what-does-clean-label-mean-dairy>

²Euromonitor International. (2023). Five Consumer Trends to Inform Dairy Innovation. Euromonitor. <https://www.euromonitor.com/article/five-consumer-trends-to-inform-dairy-innovation>

Key Trend 3: Adapting to a more Health- Conscious Consumer



Harmless Harvest Dairy Free Yoghurt Drink

- We made this ridiculously good dairy-free yogurt drink with just a handful of ingredients: young Thai coconuts and a few billion of live active cultures. No thickeners or stabilizers. No random stuff.

Ingredients: Organic Coconut milk (Water, Organic Coconut Meat*), Organic Coconut Water, Organic Coconut Cream, Organic Cultured [Dextrose](#), Live and Active Cultures

Key Trend 3: Adapting to a more Health- Conscious Consumer



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Key Trend 3: Adapting to a more Health- Conscious Consumer



Halo Top Low Calorie Sea Salt Caramel Ice Cream

- Halo Top is at the front of the low-cal ice cream trend. With 70 to 90 calories per serving and up to 360 calories per pint, it's no wonder consumers tend to mindlessly dig in.
- Be warned, though, the texture is a bit flaky, unlike traditional ice cream. But if you're going for something sweet, this will hit the spot.

Ingredients: Milk And Cream, Eggs, [*Erythritol](#), [*Prebiotic Fiber](#), Milk Protein Concentrate, Caramel Swirl (Corn Syrup, Nonfat Milk, [*Sugar](#), [*Butter](#), [*Salt](#), Natural Flavor, [*Soy Lecithin](#)), [*Vegetable Glycerin](#), Sea Salt, Natural Flavors, Organic Carob Gum, Organic [*Guar Gum](#), Organic [*Stevia](#).

Key Trend 4: Eat Pretty

“Beauty Starts from Within” takes on new significance as the food and beverage market witnesses an increasing number of launches with cosmeceutical qualities.

References:

Innova Market Insights - Your Insights Partner for Growth. (2023, March 7). Consumer Insights: Millennials are a core target for textural. <https://www.innovamarketinsights.com/trends/millennials-are-a-core-target-for-textural-innovation/>

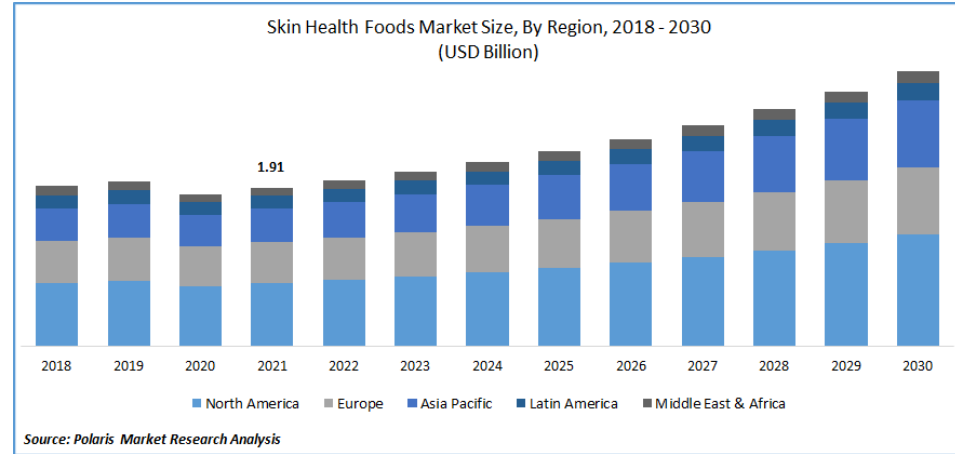
Key Trend 4: Eat Pretty

The global skin health foods market was valued at **USD 1.91 billion** in 2021 and is expected to grow at a **CAGR of 6.5%**

Consumers are choosing food and drinks that promote their physical appearance and mitigate the signs of aging.¹

1 in 3

Chinese consumers increasingly consume food & beverages that support their physical appearance¹



“Beauty from Within” concept is taking on a whole new meaning and the food and beverage market continues to see a growing number of launches bordering on the cosmeceutical¹

Consumers seek food and drinks that enhance their physical appearance and combat aging, emphasizing ingredients beneficial for the body, nails, hair, and skin.

This trend has sparked interest in herbal extracts, botanicals, adaptogens, and the advancement of traditional ingredients like collagen.¹

Key Trend 4: Eat Pretty



Lactasoy Soy Milk Light Collagen 1L

- Our natural soymilk with collagen from deep sea fish containing a low in sugar and fat content perfectly matches to the beauty concept
- It is an alternative nutritious drink for nourishing your healthy skin and for calorie-conscious group.

Ingredients: Soy milk 94.13% , Sugar 4.50%, vegetable oil 1.20% , *Vitamins and mineral 0.12%, *Collagen 0.05%

Key Trend 4: Eat Pretty



Inside Out Oat Plus Collagen Golden Vanilla Flavoured Milk 350ml

- A delicious Golden Vanilla flavoured Oat Milk with added collagen, for glowing skin! Using 100% Aussie Oats and with extra calcium for good measure, this is a game-changer that will leave you feeling great, from the inside out.
- On a 100-gram basis, there are 69 calories, 288kJ, 2.4g fat, 1.1g protein, and 10.8 grams of carbohydrates in Inside Out Oat Plus Collagen Golden Vanilla Flavoured Milk.

Ingredients: Filtered Water, *Oats (10%), Vegetable Oil (*Canola), Manuka Honey, *Collagen (from Fish), Minerals (*Calcium Phosphate, *Calcium Carbonate), Sea Salt, Natural Flavour, *Vegetable Gum (Gellan).



To know more about the featured ingredients in this market trends report as well as how you can create better food products for your consumers, contact our Food & Beverage Intelligence (FBI) team.

Email: info@dpointernational.com

Web: www.dpointernational.com

IMAGE CREDITS



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