



# Dairy Products and Alternatives in Peru

September 2024

Table of Contents

## Dairy Products and Alternatives in Peru

### EXECUTIVE SUMMARY

Dairy products and alternatives in 2024: The big picture

Key trends in 2024

Competitive Landscape

Channel developments

What next for dairy products and alternatives?

### MARKET DATA

Table 1 - Sales of Dairy Products and Alternatives by Category: Value 2019-2024

Table 2 - Sales of Dairy Products and Alternatives by Category: % Value Growth 2019-2024

Table 3 - NBO Company Shares of Dairy Products and Alternatives: % Value 2020-2024

Table 4 - LBN Brand Shares of Dairy Products and Alternatives: % Value 2021-2024

Table 5 - Penetration of Private Label by Category: % Value 2019-2024

Table 6 - Distribution of Dairy Products and Alternatives by Format: % Value 2019-2024

Table 7 - Forecast Sales of Dairy Products and Alternatives by Category: Value 2024-2029

Table 8 - Forecast Sales of Dairy Products and Alternatives by Category: % Value Growth 2024-2029

### DISCLAIMER

### SOURCES

Summary 1 - Research Sources

## Baby Food in Peru

### KEY DATA FINDINGS

#### 2024 DEVELOPMENTS

Baby food, excluding milk formula, experiences volume declines

Special baby milk formula leads growth from low sales base

Nestlé expands its baby food portfolio, leading to further share gain

### PROSPECTS AND OPPORTUNITIES

Discussions around labelling law for milk formula likely to continue

Wider variety of sizes and formats expected over the forecast period

Liquid format of milk formula to gain ground in the coming years

### CATEGORY DATA

Table 9 - Sales of Baby Food by Category: Volume 2019-2024

Table 10 - Sales of Baby Food by Category: Value 2019-2024

Table 11 - Sales of Baby Food by Category: % Volume Growth 2019-2024

Table 12 - Sales of Baby Food by Category: % Value Growth 2019-2024

Table 13 - Sales of Growing-Up Milk Formula by Age: % Value 2019-2024

Table 14 - NBO Company Shares of Baby Food: % Value 2020-2024

Table 15 - LBN Brand Shares of Baby Food: % Value 2021-2024

Table 16 - Distribution of Baby Food by Format: % Value 2019-2024

Table 17 - Forecast Sales of Baby Food by Category: Volume 2024-2029

Table 18 - Forecast Sales of Baby Food by Category: Value 2024-2029

Table 19 - Forecast Sales of Baby Food by Category: % Volume Growth 2024-2029

Table 20 - Forecast Sales of Baby Food by Category: % Value Growth 2024-2029

## Butter and Spreads in Peru

### KEY DATA FINDINGS

## 2024 DEVELOPMENTS

Price rather than volume supports development of butter and spreads

Margarine strengthens its overall popularity in Peru

Alicorp sustains its strong leadership of butter and spreads

## PROSPECTS AND OPPORTUNITIES

Butter expected to resume faster growth in the coming years

Trend towards healthier products expected to trigger innovation in category

Butter will be the entry point for niche players in Peru

## CATEGORY DATA

Table 21 - Sales of Butter and Spreads by Category: Volume 2019-2024

Table 22 - Sales of Butter and Spreads by Category: Value 2019-2024

Table 23 - Sales of Butter and Spreads by Category: % Volume Growth 2019-2024

Table 24 - Sales of Butter and Spreads by Category: % Value Growth 2019-2024

Table 25 - NBO Company Shares of Butter and Spreads: % Value 2020-2024

Table 26 - LBN Brand Shares of Butter and Spreads: % Value 2021-2024

Table 27 - Distribution of Butter and Spreads by Format: % Value 2019-2024

Table 28 - Forecast Sales of Butter and Spreads by Category: Volume 2024-2029

Table 29 - Forecast Sales of Butter and Spreads by Category: Value 2024-2029

Table 30 - Forecast Sales of Butter and Spreads by Category: % Volume Growth 2024-2029

Table 31 - Forecast Sales of Butter and Spreads by Category: % Value Growth 2024-2029

## Cheese in Peru

### KEY DATA FINDINGS

#### 2024 DEVELOPMENTS

Cheese unit prices on path to stabilisation

Weak demand for soft cheese in Peru

Delice expands its presence to other types of cheese

#### PROSPECTS AND OPPORTUNITIES

Cheese consumption to develop over the forecast period

Hard cheese to remain major sales driver over forecast period

Gloria and Laive expected to remain category leaders

#### CATEGORY DATA

Table 32 - Sales of Cheese by Category: Volume 2019-2024

Table 33 - Sales of Cheese by Category: Value 2019-2024

Table 34 - Sales of Cheese by Category: % Volume Growth 2019-2024

Table 35 - Sales of Cheese by Category: % Value Growth 2019-2024

Table 36 - Sales of Spreadable Cheese by Type: % Value 2019-2024

Table 37 - Sales of Soft Cheese by Type: % Value 2019-2024

Table 38 - Sales of Hard Cheese by Type: % Value 2019-2024

Table 39 - NBO Company Shares of Cheese: % Value 2020-2024

Table 40 - LBN Brand Shares of Cheese: % Value 2021-2024

Table 41 - Distribution of Cheese by Format: % Value 2019-2024

Table 42 - Forecast Sales of Cheese by Category: Volume 2024-2029

Table 43 - Forecast Sales of Cheese by Category: Value 2024-2029

Table 44 - Forecast Sales of Cheese by Category: % Volume Growth 2024-2029

Table 45 - Forecast Sales of Cheese by Category: % Value Growth 2024-2029

## Drinking Milk Products in Peru

## KEY DATA FINDINGS

### 2024 DEVELOPMENTS

Inflation limits expansion of drinking milk products  
Flavoured milk drinks is strongest performer in category  
Grupo Gloria retains strong leadership of drinking milk products

### PROSPECTS AND OPPORTUNITIES

Health trend to influence development over the forecast period  
Niche brands to expand in coming years  
Private label will need to reinforce its value proposal to ensure growth

### CATEGORY DATA

Table 46 - Sales of Drinking Milk Products by Category: Volume 2019-2024  
Table 47 - Sales of Drinking Milk Products by Category: Value 2019-2024  
Table 48 - Sales of Drinking Milk Products by Category: % Volume Growth 2019-2024  
Table 49 - Sales of Drinking Milk Products by Category: % Value Growth 2019-2024  
Table 50 - NBO Company Shares of Drinking Milk Products: % Value 2020-2024  
Table 51 - LBN Brand Shares of Drinking Milk Products: % Value 2021-2024  
Table 52 - Distribution of Drinking Milk Products by Format: % Value 2019-2024  
Table 53 - Forecast Sales of Drinking Milk Products by Category: Volume 2024-2029  
Table 54 - Forecast Sales of Drinking Milk Products by Category: Value 2024-2029  
Table 55 - Forecast Sales of Drinking Milk Products by Category: % Volume Growth 2024-2029  
Table 56 - Forecast Sales of Drinking Milk Products by Category: % Value Growth 2024-2029

## Yoghurt and Sour Milk Products in Peru

## KEY DATA FINDINGS

### 2024 DEVELOPMENTS

Retail volume demand for yoghurt supported by a controlled growth in price  
Grupo Gloria relaunches Gloria Slim Triple Zero  
Yoleit returns to its nostalgic roots

### PROSPECTS AND OPPORTUNITIES

Price will remain a key decision factor for Peruvians  
Functional yoghurt expected to gain ground over the forecast period  
Spoonable yoghurt to emerge as strong performer

### CATEGORY DATA

Table 57 - Sales of Yoghurt and Sour Milk Products by Category: Volume 2019-2024  
Table 58 - Sales of Yoghurt and Sour Milk Products by Category: Value 2019-2024  
Table 59 - Sales of Yoghurt and Sour Milk Products by Category: % Volume Growth 2019-2024  
Table 60 - Sales of Yoghurt and Sour Milk Products by Category: % Value Growth 2019-2024  
Table 61 - Sales of Flavoured Yoghurt by Flavour: Rankings 2019-2024  
Table 62 - NBO Company Shares of Yoghurt and Sour Milk Products: % Value 2020-2024  
Table 63 - LBN Brand Shares of Yoghurt and Sour Milk Products: % Value 2021-2024  
Table 64 - Distribution of Yoghurt and Sour Milk Products by Format: % Value 2019-2024  
Table 65 - Forecast Sales of Yoghurt and Sour Milk Products by Category: Volume 2024-2029  
Table 66 - Forecast Sales of Yoghurt and Sour Milk Products by Category: Value 2024-2029  
Table 67 - Forecast Sales of Yoghurt and Sour Milk Products by Category: % Volume Growth 2024-2029  
Table 68 - Forecast Sales of Yoghurt and Sour Milk Products by Category: % Value Growth 2024-2029

## Other Dairy in Peru

### KEY DATA FINDINGS

#### 2024 DEVELOPMENTS

Evaporated milk continues to drive sales, albeit at a slow pace

Health trend reaches other dairy in Peru

Indulgence drives demand for other dairy

#### PROSPECTS AND OPPORTUNITIES

Private label to develop over the forecast period

Coffee whiteners remains a niche product

Grupo Gloria set to retain dominance of other dairy due to strength in evaporated milk

#### CATEGORY DATA

Table 69 - Sales of Other Dairy by Category: Volume 2019-2024

Table 70 - Sales of Other Dairy by Category: Value 2019-2024

Table 71 - Sales of Other Dairy by Category: % Volume Growth 2019-2024

Table 72 - Sales of Other Dairy by Category: % Value Growth 2019-2024

Table 73 - Sales of Cream by Type: % Value 2019-2024

Table 74 - NBO Company Shares of Other Dairy: % Value 2020-2024

Table 75 - LBN Brand Shares of Other Dairy: % Value 2021-2024

Table 76 - Distribution of Other Dairy by Format: % Value 2019-2024

Table 77 - Forecast Sales of Other Dairy by Category: Volume 2024-2029

Table 78 - Forecast Sales of Other Dairy by Category: Value 2024-2029

Table 79 - Forecast Sales of Other Dairy by Category: % Volume Growth 2024-2029

Table 80 - Forecast Sales of Other Dairy by Category: % Value Growth 2024-2029

## Plant-Based Dairy in Peru

### KEY DATA FINDINGS

#### 2024 DEVELOPMENTS

Plant-based dairy's growth still limited by Peru's economic situation

Soy drinks loses momentum in Peruvian plant-based dairy

Laive is the undisputed leader of other plant-based milk

#### PROSPECTS AND OPPORTUNITIES

Health trend to drive plant-based products over forecast period

Niche brands set to gain ground in plant-based products

Entrance of new products and competitors will stabilise unit prices

#### CATEGORY DATA

Table 81 - Sales of Plant-Based Dairy by Category: Value 2019-2024

Table 82 - Sales of Plant-Based Dairy by Category: % Value Growth 2019-2024

Table 83 - Sales of Other Plant-Based Milk by Type: % Value 2021-2024

Table 84 - NBO Company Shares of Plant-Based Dairy: % Value 2020-2024

Table 85 - LBN Brand Shares of Plant-Based Dairy: % Value 2021-2024

Table 86 - Distribution of Plant-Based Dairy by Format: % Value 2019-2024

Table 87 - Forecast Sales of Plant-Based Dairy by Category: Value 2024-2029

Table 88 - Forecast Sales of Plant-Based Dairy by Category: % Value Growth 2024-2029

Euromonitor International is an independent market intelligence provider. Data, insight and analysis stem from in-the-field research spanning 210 national markets.

Content ranges from the in-depth and country-specific, to key strategic themes with a global range and significance. Products cover a comprehensive range of insights and market data, but can be broadly categorised as:

- **Strategy Briefings:** Global or regional in scope, and focussing on the most important themes shaping consumer demand, the key markets, competitive environment and future outlook across a range of industries.
- **Company Profiles:** Analysis dedicated to the world's most significant companies, with detailed insight into their activities, focus of operations, their competitors, their geographic presence and performance.
- **Country Reports:** For an in-depth understanding of specific countries, whether by industry, economic metrics or consumer trends and lifestyles. These reports cover current trends, consumer demand, market potential and future prospects, with country-specific local insight and comprehensive data, unavailable elsewhere.

For more information on this report, further enquiries can be directed via this link [www.euromonitor.com/dairy-products-and-alternatives-in-peru/report](http://www.euromonitor.com/dairy-products-and-alternatives-in-peru/report).