Euromonitor International

Dairy Products and Alternatives in Latin America

February 2025

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Key findings

REGIONAL OVERVIEW

Latin America the most dynamic region over 2019-2024
Positive value and volume growth expected to be seen in the coming years
Dairy dominates sales in the overall category in Latin America
Mexico adds USD2.6 billion in new cheese sales over 2019-2024
Plant-based dairy category developing beyond milk in recent years in Argentina
Dairy dominates the new sales added over 2019-2024
Return to positive volume growth in Brazil in 2024
Products with functionality claims gaining attention in Mexico
Small local grocers the main distribution channel in Latin America
Health and beauty specialists a strong channel for baby food sales

LEADING COMPANIES AND BRANDS

Competitive landscapes remain concentrated in most countries in Latin America
Mastellone making gains in Argentina with new brands and products
Nestlé represented across the Latin America region
Lala, Nido and Alpuro unchanged leaders throughout 2019-2024

FORECAST PROJECTIONS

Steady value growth of around 3% a year expected over the forecast period
Health and indulgence will both remain important to consumers

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