

Global Market Overview of Milk

August 2022

Table of Contents

INTRODUCTION

Scope

Key findings

Key trends impacting commodities markets in 2022

GLOBAL SUPPLY OF MILK

Europe and North America remain key producers, yet strongest growth is seen in Asia Pacific

P rices on a downward trajectory as consumers' budgets remain constrained

Quarterly price analysis table

India is set to witness strong growth in milk production due to rising productivity

USA and India witnessed the strongest growth in milk output over the past five years

USA: Unfavourable weather conditions cut into milk output growth

India: Milk production to grow amid government investment in productivity

Brazil: Higher milk prices allow farmers to increase supply

GLOBAL CONSUMPTION OF DAIRY PRODUCTS

USA remains the largest consumer market for dairy products

USA: Butter is set to grow strongly, yet cheese will remain the most demanded dairy product

China: Dairy consumption to grow as health remains a concern

Iran: Dairy consumption value to continue growing amid soaring inflation

Top five consuming industries

Dairy products: Sector is set to grow, despite intensifying competition from dairy alternatives

Restaurants and bars: Slow recovery to hamper medium-term dairy consumption

Public administration : recovering feeding programmes add to rising dairy demand

Hospitals, medical and dental services: USA's healthcare sector drives extensive consumption

Retail and wholesale: At-home cooking boosts dairy sales, yet the trend is set to subside

COUNTRY SNAPSHOTS

Top 10 country profile : USA

Top 10 country profile : India

Top 10 country profile : Brazil

Top 10 country profile : Germany

Top 10 country profile : China

Top 10 country profile : Russia

Top 10 country profile : France

Top 10 country profile : New Zealand

Top 10 country profile : Pakistan

Top 10 country profile : Turkey

CONCLUSION

Key challenges and opportunities

Economic forecasts

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