



Dairy Products and Alternatives in China

August 2024

Table of Contents

Dairy Products and Alternatives in China

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 China

KEY DATA FINDINGS

2024 DEVELOPMENTS

Further decline in the birth rate drives down sales of milk formula

Despite overall downturn, many brands maintain growth in milk formula due to various strategies

Baby food (excl. milk formula) performs better than milk formula, and has more growth potential

PROSPECTS AND OPPORTUNITIES

Special baby milk formula expected to grow along with rising consumer awareness

Continuous upgrades and differentiation expected in milk formula

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 China

KEY DATA FINDINGS

2024 DEVELOPMENTS

Retail sales of butter decline due to decreasing demand for home baking and consumer caution
Rising health awareness leads to decline for margarine and spreads

PROSPECTS AND OPPORTUNITIES

Premium butter brands enter China through high-end bakeries
Consumers increasingly prefer high quality and clean label butter products

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 China

KEY DATA FINDINGS

2024 DEVELOPMENTS

Cheese continues to see a strong decline in 2024, driven by falling sales of cheese sticks
Leading players seek growth opportunities despite the poor performance of cheese
Foodservice volumes perform better than retail volumes

PROSPECTS AND OPPORTUNITIES

Product innovation set to continue as new growth opportunities are sought in cheese
Private label cheese expected to rise

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 China

KEY DATA FINDINGS

2024 DEVELOPMENTS

Multiple pressures lead to declining retail sales of drinking milk products in 2024

New players emerge amidst a raw milk surplus

Increasing availability of organic and A2 β milk, and new health claims and dual protein products emerge

PROSPECTS AND OPPORTUNITIES

Expanding older population set to contribute to value growth for powder milk

Manufacturers explore growth opportunities in foodservice

Yili launches methane-reduced shelf stable milk

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 China

KEY DATA FINDINGS

2024 DEVELOPMENTS

Yoghurt expected to continue to decline in 2024, for various reasons

Yili launches shelf stable yoghurt containing active probiotics

Providing value is a key strategy for yoghurt manufacturers amidst declining sales

PROSPECTS AND OPPORTUNITIES

Sugar control will continue to be the dominant health claim

Consumers will tend to consume less but better

Manufacturers explore more online distribution channels

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 China

KEY DATA FINDINGS

2024 DEVELOPMENTS

Stabilising trend for retail sales in other dairy in 2024, although coffee whiteners struggles
Stable growth in foodservice volumes

PROSPECTS AND OPPORTUNITIES

Return to retail value growth will be driven by cream, and condensed and evaporated milk
Coffee whiteners sees active new product development, but is still set to decline
Hi-road Food develops plant-based cream

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 China

KEY DATA FINDINGS

2024 DEVELOPMENTS

Multiple factors lead to significant decline in retail sales of soy drinks in 2023 and 2024
Coconut milk continues to outperform other types of plant-based milk, while oat milk declines

PROSPECTS AND OPPORTUNITIES

New products set to limit the decline of soy drinks
A wider variety of products within other plant-based milk will drive growth

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

About Euromonitor International

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-china/report.