

Dairy Products and Alternatives in Mexico

August 2024

Table of Contents

Dairy Products and Alternatives in Mexico

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 Mexico

KEY DATA FINDINGS

2024 DEVELOPMENTS

Overall baby food growth is slowing due to demographic shifts

Industry remains under government's focus

Health concerns and government regulation influence consumers' decisions

PROSPECTS AND OPPORTUNITIES

Declining birth rate set to remain relevant trend over the forecast period

Inflation drives search for alternative products

Leader Nestlé to continue investing in baby food

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 Mexico

KEY DATA FINDINGS

2024 DEVELOPMENTS

Positive retail volume growth for margarine after two years of decline

Positive demand through both retail and foodservice with latter channel close to recovery

Consumers choose private label and smaller sizes due to higher prices

PROSPECTS AND OPPORTUNITIES

Regulation on ingredients and labels to drive changes

New launches to be explored and add dynamics to butter and spreads

Health and diet restrictions will shape future performance

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 Mexico

KEY DATA FINDINGS

2024 DEVELOPMENTS

Packaged cheese remains popular format in Mexico due to convenience

Health awareness benefits new product launches

Private label gains share in inflationary environment

PROSPECTS AND OPPORTUNITIES

Prices, private label and discounters to add competition

Plant-based cheese offers competition

Convenience to drive innovation

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

KEY DATA FINDINGS

2024 DEVELOPMENTS

Flavoured milk drinks bucks declining trend in overall drinking milk products
Grupo Lala invests in its sustainability image
Health and functional benefits

PROSPECTS AND OPPORTUNITIES

Private label to remain relevant as prices continue to rise Sustainability demands will go beyond packaging New launches to bring dynamism to the category

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 Mexico

KEY DATA FINDINGS

2024 DEVELOPMENTS

Drinking yoghurt struggles to recover post-pandemic Health concerns and black seals impact category Partnerships help create new interest in yoghurt

PROSPECTS AND OPPORTUNITIES

Players to focus on most lucrative products and rationalise portfolios Yoghurt can add value through offer of more functional options Innovative marketing will be a must for differentiation

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 Mexico

KEY DATA FINDINGS

2024 DEVELOPMENTS

Retail expansion and new launches keep other dairy moving

Private label increases competition with brands in other dairy

Players reformulate ingredients to reassure consumers

PROSPECTS AND OPPORTUNITIES

Indulgence and pleasurable experiences to attract busy consumers

Functionality and gut health are next frontier for other dairy

Health concerns to remain relevant

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 Mexico

KEY DATA FINDINGS

2024 DEVELOPMENTS

Slow growth for plant-based dairy in Mexico

Dairy industry challenges plant-based claims

New launches from Danone target functionality and new categories

PROSPECTS AND OPPORTUNITIES

Price of plant-based dairy will remain a barrier for many consumers

Plant-based cheese likely to remain a niche in Mexico

Plant-based has room for diversification beyond drinks

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-mexico/report.