Dairy Products and Alternatives in Australia

August 2024

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2024 DEVELOPMENTS

Rising interest in perceived healthy alternative butter and spreads

Innovation boosts value performance through sustainability and premiumisation

Private label increasingly gains traction

PROSPECTS AND OPPORTUNITIES

Total demand for butter to gain further momentum

Driving innovation with health and nutrition, while plant-based trends challenge traditional butter and spreads

Private label set for further growth

CATEGORY DATA

Cheese in Australia

KEY DATA FINDINGS

2024 DEVELOPMENTS

Rising popularity of non-cheddar cheese varieties

On-the-go snacking is fuelling growth of cheese in Australia

Health trend drives consumer demand for natural and nutritious products

PROSPECTS AND OPPORTUNITIES

Plant-based options are still in their infancy but are set for significant growth

Private label poised to strengthen market position

Health and wellness will be the primary focus of product innovation

CATEGORY DATA

Drinking Milk Products in Australia

KEY DATA FINDINGS

2024 DEVELOPMENTS

Consumers embrace cost-saving tactics, leading to the strong performance of private label

Increasing demand for full fat fresh milk and lactose free options

Flavoured milk drinks gains popularity due to growing health and wellness trend

PROSPECTS AND OPPORTUNITIES

Health trend will continue to drive the development of flavoured milk drinks

Sustainability will continue to shape consumer behaviour

Ongoing momentum for private label

CATEGORY DATA

Yoghurt and Sour Milk Products in Australia

KEY DATA FINDINGS

2024 DEVELOPMENTS

Yoghurt drives category growth, with natural and Greek-style varieties leading the way

Health and wellness trend drives the demand for functional benefits in yoghurt

Sustainability efforts in Australian yoghurt gain momentum

PROSPECTS AND OPPORTUNITIES

Health and wellness trend will continue to drive innovation in yoghurt

Drinking yoghurt is poised for growth

Future growth prospects in convenience retailers

CATEGORY DATA

Other Dairy in Australia

KEY DATA FINDINGS

2024 DEVELOPMENTS

Chilled dairy desserts embraces premiumisation trend

Cross-category trends witnessed in chilled custard

Coffee whiteners continues to lose consumer interest, while home cooking benefits key dairy ingredients

PROSPECTS AND OPPORTUNITIES

Health trend likely to support premiumisation trend in chilled dairy desserts and custard

Plant-based growth in other dairy will remain optimistic

Private label still likely to appeal to cost-conscious consumers

CATEGORY DATA

Plant-Based Dairy in Australia

KEY DATA FINDINGS

2024 DEVELOPMENTS

Plant-based dairy continues to thrive, with unit prices stabilising

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PROSPECTS AND OPPORTUNITIES

Plant-based dairy offers further growth potential in Australia

Future opportunities for flavoured plant-based milk

Growing regulatory scrutiny of transparency and accuracy in plant-based dairy labelling

CATEGORY DATA

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