



Euromonitor
International

Dairy Products and Alternatives in Australia

August 2024

Table of Contents

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 Australia

KEY DATA FINDINGS

2024 DEVELOPMENTS

Value growth decelerates while demand for baby food remains weak
Rising market consolidation and business costs under China's strict milk formula regulations
Powder special baby milk formula records strong value growth

PROSPECTS AND OPPORTUNITIES

Economic uncertainty likely to exacerbate challenges of low birth rate on category prospects
Projected downward trend in daigou market over the forecast period
Ongoing growth of alternatives to traditional 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 Australia

KEY DATA FINDINGS

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

- 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 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

- 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 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

- 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 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

- 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

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

- 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

KEY DATA FINDINGS

2024 DEVELOPMENTS

- Plant-based dairy continues to thrive, with unit prices stabilising
- Innovation in plant-based milk increasingly focuses on diversification and functional benefits
- Calls for greater transparency for plant-based labelling

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

- 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

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-australia/report.