

# Dairy Products and Alternatives in Serbia

August 2024

**Table of Contents** 

## Dairy Products and Alternatives in Serbia

#### **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 Serbia

## **KEY DATA FINDINGS**

## 2024 DEVELOPMENTS

Growing sales amidst declining birth rate

Rising demand for prepared baby food

Private label gains ground amidst decreased category penetration

#### PROSPECTS AND OPPORTUNITIES

Continued volume growth driven by convenience and quality

Rising cost of living and the shift towards promotions and private label

Innovation and quality enhancement as key focus areas

## **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 NBO Company Shares of Baby Food: % Value 2020-2024
- Table 14 LBN Brand Shares of Baby Food: % Value 2021-2024
- Table 15 Distribution of Baby Food by Format: % Value 2019-2024
- Table 16 Forecast Sales of Baby Food by Category: Volume 2024-2029
- Table 17 Forecast Sales of Baby Food by Category: Value 2024-2029
- Table 18 Forecast Sales of Baby Food by Category: % Volume Growth 2024-2029
- Table 19 Forecast Sales of Baby Food by Category: % Value Growth 2024-2029

# Butter and Spreads in Serbia

## **KEY DATA FINDINGS**

#### 2024 DEVELOPMENTS

Impact of busy lifestyles and price sensitivity on butter and spreads

Convenience as a key driver of innovation

Growing competition from plant-based alternatives

#### PROSPECTS AND OPPORTUNITIES

Slow volume growth amidst limited competition

Shift towards healthier alternatives

Demographic trends and the future of margarine and cooking fats

#### **CATEGORY DATA**

- Table 20 Sales of Butter and Spreads by Category: Volume 2019-2024
- Table 21 Sales of Butter and Spreads by Category: Value 2019-2024
- Table 22 Sales of Butter and Spreads by Category: % Volume Growth 2019-2024
- Table 23 Sales of Butter and Spreads by Category: % Value Growth 2019-2024
- Table 24 NBO Company Shares of Butter and Spreads: % Value 2020-2024
- Table 25 LBN Brand Shares of Butter and Spreads: % Value 2021-2024
- Table 26 Distribution of Butter and Spreads by Format: % Value 2019-2024
- Table 27 Forecast Sales of Butter and Spreads by Category: Volume 2024-2029
- Table 28 Forecast Sales of Butter and Spreads by Category: Value 2024-2029
- Table 29 Forecast Sales of Butter and Spreads by Category: % Volume Growth 2024-2029
- Table 30 Forecast Sales of Butter and Spreads by Category: % Value Growth 2024-2029

#### Cheese in Serbia

## KEY DATA FINDINGS

## 2024 DEVELOPMENTS

Impact of high price growth on cheese sales

Shifting preferences towards convenience and popular cheese types

Changing consumer trends and their impact on cheese consumption

#### PROSPECTS AND OPPORTUNITIES

Gradual recovery in cheese volume sales with a focus on spreadable cheese

Increased demand for healthier cheese alternatives

Continued price sensitivity and the popularity of smaller packaging

## **CATEGORY DATA**

- Table 31 Sales of Cheese by Category: Volume 2019-2024
- Table 32 Sales of Cheese by Category: Value 2019-2024
- Table 33 Sales of Cheese by Category: % Volume Growth 2019-2024
- Table 34 Sales of Cheese by Category: % Value Growth 2019-2024
- Table 35 Sales of Spreadable Cheese by Type: % Value 2019-2024
- Table 36 Sales of Soft Cheese by Type: % Value 2019-2024 Table 37 - Sales of Hard Cheese by Type: % Value 2019-2024
- Table 38 NBO Company Shares of Cheese: % Value 2020-2024
- Table 39 LBN Brand Shares of Cheese: % Value 2021-2024
- Table 40 Distribution of Cheese by Format: % Value 2019-2024
- Table 41 Forecast Sales of Cheese by Category: Volume 2024-2029
- Table 42 Forecast Sales of Cheese by Category: Value 2024-2029
- Table 43 Forecast Sales of Cheese by Category: % Volume Growth 2024-2029
- Table 44 Forecast Sales of Cheese by Category: % Value Growth 2024-2029

#### **KEY DATA FINDINGS**

#### 2024 DEVELOPMENTS

Decline in volume sales and profitability challenges Shift towards lower-fat and speciality milk Rising competition from plant-based milk alternatives

## PROSPECTS AND OPPORTUNITIES

Challenges due to decreasing domestic milk supply Limited innovation amidst declining volume sales Continued impact of plant-based milk popularity

## **CATEGORY DATA**

Table 45 - Sales of Drinking Milk Products by Category: Volume 2019-2024

Table 46 - Sales of Drinking Milk Products by Category: Value 2019-2024

Table 47 - Sales of Drinking Milk Products by Category: % Volume Growth 2019-2024

Table 48 - Sales of Drinking Milk Products by Category: % Value Growth 2019-2024

Table 49 - NBO Company Shares of Drinking Milk Products: % Value 2020-2024

Table 50 - LBN Brand Shares of Drinking Milk Products: % Value 2021-2024

Table 51 - Distribution of Drinking Milk Products by Format: % Value 2019-2024

Table 52 - Forecast Sales of Drinking Milk Products by Category: Volume 2024-2029

Table 53 - Forecast Sales of Drinking Milk Products by Category: Value 2024-2029

Table 54 - Forecast Sales of Drinking Milk Products by Category: % Volume Growth 2024-2029

Table 55 - Forecast Sales of Drinking Milk Products by Category: % Value Growth 2024-2029

# Yoghurt and Sour Milk Products in Serbia

#### **KEY DATA FINDINGS**

## 2024 DEVELOPMENTS

Impact of high price growth on yoghurt and sour milk sales Yoghurt's dominance over sour milk Shift towards lower fat yoghurt and smaller packaging

## PROSPECTS AND OPPORTUNITIES

Anticipated rebound in yoghurt sales and growth of on-the-go consumption

Moderation in price growth and its impact on consumption

Increased demand for functional and convenient yoghurt and sour milk products

# CATEGORY DATA

Table 56 - Sales of Yoghurt and Sour Milk Products by Category: Volume 2019-2024

Table 57 - Sales of Yoghurt and Sour Milk Products by Category: Value 2019-2024

Table 58 - Sales of Yoghurt and Sour Milk Products by Category: % Volume Growth 2019-2024

Table 59 - Sales of Yoghurt and Sour Milk Products by Category: % Value Growth 2019-2024

Table 60 - Sales of Flavoured Yoghurt by Flavour: Rankings 2019-2024

Table 61 - NBO Company Shares of Yoghurt and Sour Milk Products: % Value 2020-2024

Table 62 - LBN Brand Shares of Yoghurt and Sour Milk Products: % Value 2021-2024

Table 63 - Distribution of Yoghurt and Sour Milk Products by Format: % Value 2019-2024

Table 64 - Forecast Sales of Yoghurt and Sour Milk Products by Category: Volume 2024-2029

Table 65 - Forecast Sales of Yoghurt and Sour Milk Products by Category: Value 2024-2029

Table 66 - Forecast Sales of Yoghurt and Sour Milk Products by Category: % Volume Growth 2024-2029

Table 67 - Forecast Sales of Yoghurt and Sour Milk Products by Category: % Value Growth 2024-2029

## Other Dairy in Serbia

#### **KEY DATA FINDINGS**

#### 2024 DEVELOPMENTS

Impact of price sensitivity on consumption patterns

Shifts in consumer lifestyles and their impact on dairy consumption

Rising demand for healthier dairy options

## PROSPECTS AND OPPORTUNITIES

Expected recovery in retail volume sales Competition with yoghurt

Innovation in flavours and packaging

#### **CATEGORY DATA**

Table 68 - Sales of Other Dairy by Category: Volume 2019-2024

Table 69 - Sales of Other Dairy by Category: Value 2019-2024

Table 70 - Sales of Other Dairy by Category: % Volume Growth 2019-2024

Table 71 - Sales of Other Dairy by Category: % Value Growth 2019-2024

Table 72 - Sales of Cream by Type: % Value 2019-2024

Table 73 - NBO Company Shares of Other Dairy: % Value 2020-2024

Table 74 - LBN Brand Shares of Other Dairy: % Value 2021-2024

Table 75 - Distribution of Other Dairy by Format: % Value 2019-2024

Table 76 - Forecast Sales of Other Dairy by Category: Volume 2024-2029

Table 77 - Forecast Sales of Other Dairy by Category: Value 2024-2029

Table 78 - Forecast Sales of Other Dairy by Category: % Volume Growth 2024-2029

Table 79 - Forecast Sales of Other Dairy by Category: % Value Growth 2024-2029

## Plant-Based Dairy in Serbia

## KEY DATA FINDINGS

## 2024 DEVELOPMENTS

Expanding assortment and availability

Affordability and price dynamics

Increased local participation and product innovation

#### PROSPECTS AND OPPORTUNITIES

Continued growth and expansion of assortment

Impact of price sensitivity and competition on market dynamics

Challenges and growth in retail volume

#### **CATEGORY DATA**

Table 80 - Sales of Plant-Based Dairy by Category: Value 2019-2024

Table 81 - Sales of Plant-Based Dairy by Category: % Value Growth 2019-2024

Table 82 - NBO Company Shares of Plant-Based Dairy: % Value 2020-2024

Table 83 - LBN Brand Shares of Plant-Based Dairy: % Value 2021-2024

Table 84 - Distribution of Plant-Based Dairy by Format: % Value 2019-2024

Table 85 - Forecast Sales of Plant-Based Dairy by Category: Value 2024-2029

Table 86 - 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-serbia/report.