

US Milk Market (Whole, Plant-based, Organic, Lactose-free & Flavored): Industry Analysis & Outlook

(2019-2023)

February 2019



Executive Summary

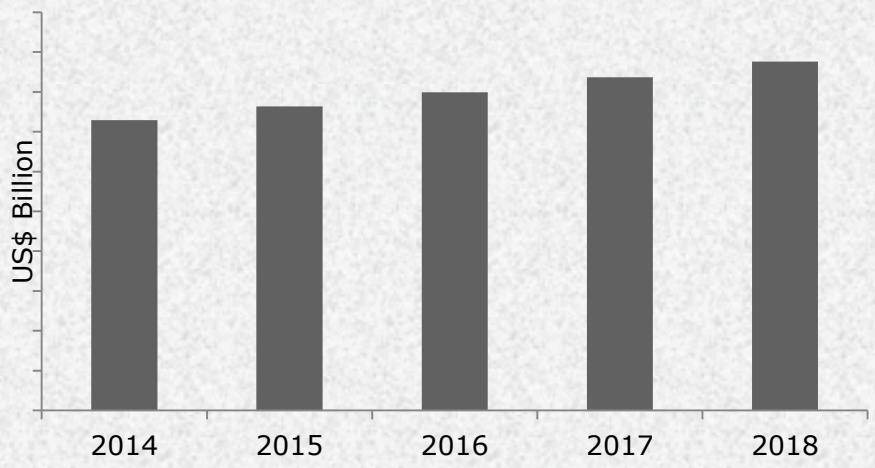
Milk is relished worldwide and its consumption, particularly in natural form, and production has been rising continuously. Over the years, population growth and greater affordability have pushed the demand for milk and its derivatives. Milk is the number one source of nine essential nutrients in young Americans' diets and provides many significant health benefits. Milk is considered a "complete protein," meaning it contains all the essential amino acids necessary for a human body to function at an optimal level. Drinking milk is associated with a lower risk of age-related muscle loss in several studies.

The US milk market is set to experience favorable growth driven by factors such rising population, improving disposable incomes, strong sales of lactose free milk and growing health concerns among the consumers. The major trends observed in this market include technological advancements, growing penetration of organic milk, increasing preference of milk alternatives, clean label products and innovative flavors. However, the growth of the market is constrained by challenges such as adverse impact on health, contamination issues and intense competition in the market.

The report "The US Milk Market: Industry Analysis & Outlook (2019-2023)" analyses the development of this market. The major trends, growth drivers as well as issues being faced by the market are discussed in detail in this report. The four major players: Danone SA, Dean Foods Co., Nestlé S.A., PepsiCo, Inc. are being profiled along with their key financials and strategies for growth.

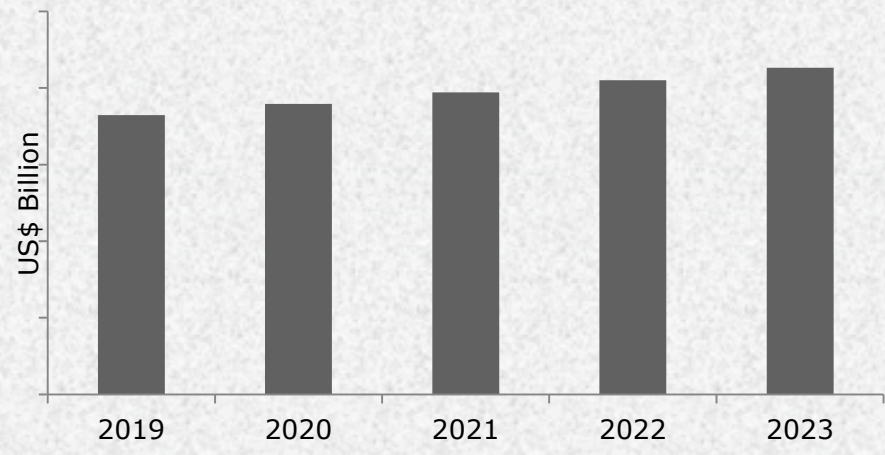
Strong sales of lactose free milk and growing health concerns among the consumers supported the market for milk in the US..

US Milk Market by Value (2014-2018)

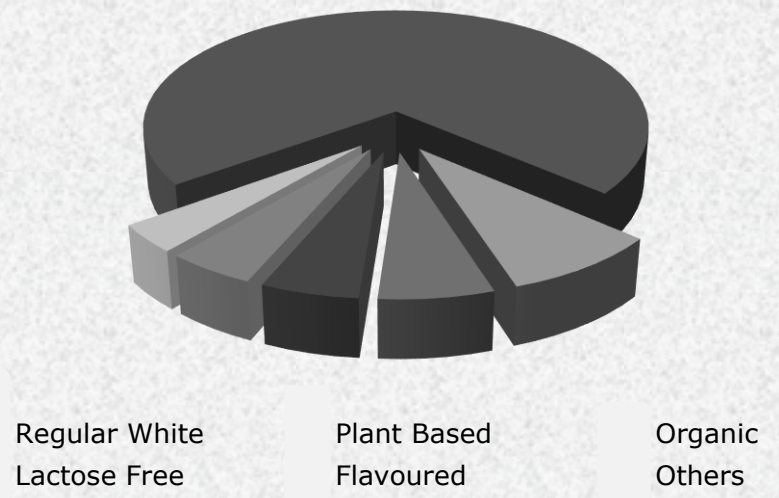


- In 2018, US milk market reached US\$ 140 billion in 2018, increasing from US\$ 100 billion in 2014, recording growth at a CAGR of 7.5% for the period spanning 2014-2018.
- US milk market is anticipated to reach US\$ 180 billion in 2023, increasing from US\$ 140 billion in 2019, recording growth at a CAGR of 7.5% for the period spanning 2019-2023.
- By segments, regular white milk held the market share of 45% followed by plant based milk and organic milk with 15% shares respectively.

US Milk Market Forecast by Value (2019-2023)

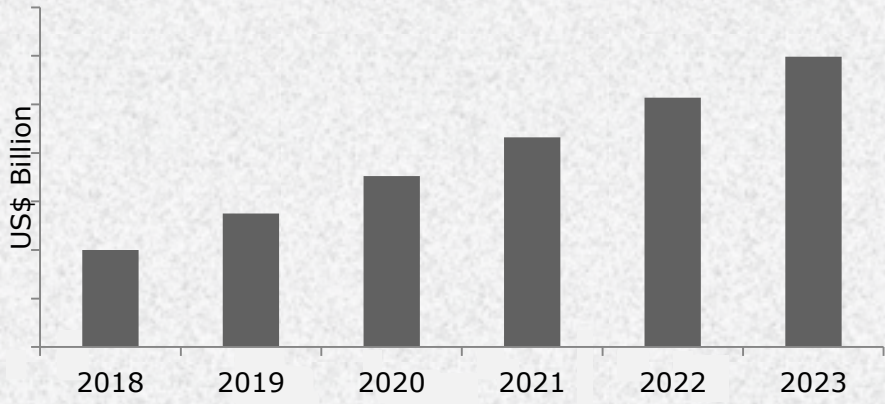


US Milk Market Value by Segments (2018)



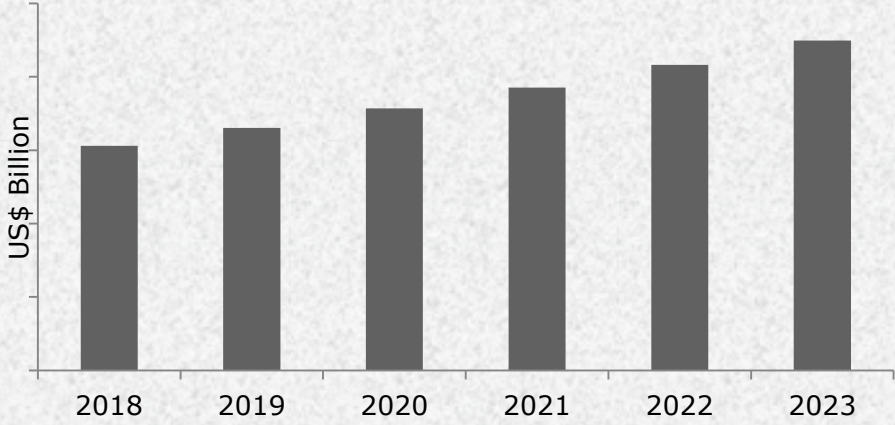
Growing penetration of organic milk and technological advances will drive the market for US milk..

US Regular White Milk Market Forecast by Value (2018-2023)

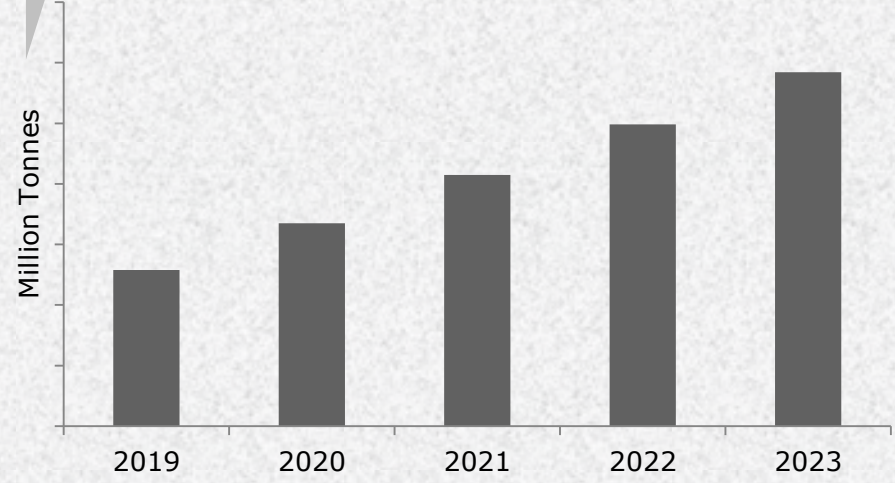


- US regular white milk market is anticipated to reach US\$ 35.5 billion in 2023, increasing from US\$ 10.5 billion in 2018, recording growth at a CAGR of 12.5% for the period spanning 2018-2023.
- The market for plant based milk is estimated to reach US\$ 10.5 billion in 2023, increasing from US\$ 1.5 billion in 2018, at a CAGR of 25% for the period spanning 2018-2023.
- The production volume of milk is anticipated to reach 200 million tonnes in 2023, rising from 150 million tonnes in 2019, with the prediction of recording growth at a CAGR of 3.3% for the period spanning 2019-2023.

US Plant Based Milk Market Forecast by Value (2018-2023)



US Milk Production Forecast by Volume (2019-2023)



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