

Dairy Products and Alternatives in Peru

September 2023

Table of Contents

Dairy Products and Alternatives in Peru

EXECUTIVE SUMMARY

Dairy products and alternatives in 2023: The big picture

Key trends in 2023

Competitive landscape

Channel developments

What next for dairy products and alternatives?

MARKET DATA

Table 1 - Sales of Dairy Products and Alternatives by Category: Value 2018-2023

Table 2 - Sales of Dairy Products and Alternatives by Category: % Value Growth 2018-2023

Table 3 - NBO Company Shares of Dairy Products and Alternatives: % Value 2019-2023

Table 4 - LBN Brand Shares of Dairy Products and Alternatives: % Value 2020-2023

Table 5 - Penetration of Private Label by Category: % Value 2018-2023

Table 6 - Distribution of Dairy Products and Alternatives by Format: % Value 2018-2023

Table 7 - Forecast Sales of Dairy Products and Alternatives by Category: Value 2023-2028

Table 8 - Forecast Sales of Dairy Products and Alternatives by Category: % Value Growth 2023-2028

DISCLAIMER

SOURCES

Summary 1 - Research Sources

Baby Food in Peru

KEY DATA FINDINGS

2023 DEVELOPMENTS

Healthy volume growth, as society fully opened up

Milk formula included in new labelling regulations

Nestlé launches new premium milk formula

PROSPECTS AND OPPORTUNITIES

Growing range of prepared baby foods

Expected change in formulations in milk formula over forecast period

Moderate growth over forecast period

CATEGORY DATA

Table 9 - Sales of Baby Food by Category: Volume 2018-2023

Table 10 - Sales of Baby Food by Category: Value 2018-2023

Table 11 - Sales of Baby Food by Category: % Volume Growth 2018-2023

Table 12 - Sales of Baby Food by Category: % Value Growth 2018-2023

Table 13 - Sales of Growing-Up Milk Formula by Age: % Value 2018-2023

Table 14 - NBO Company Shares of Baby Food: % Value 2019-2023

Table 15 - LBN Brand Shares of Baby Food: % Value 2020-2023

Table 16 - Distribution of Baby Food by Format: % Value 2018-2023

Table 17 - Forecast Sales of Baby Food by Category: Volume 2023-2028

Table 18 - Forecast Sales of Baby Food by Category: Value 2023-2028

Table 19 - Forecast Sales of Baby Food by Category: % Volume Growth 2023-2028

Table 20 - Forecast Sales of Baby Food by Category: % Value Growth 2023-2028

Butter and Spreads in Peru

KEY DATA FINDINGS

2023 DEVELOPMENTS

Margarine leads growth in butter and spreads
Competitive landscape remains consolidated
Further volume decline for cooking fats.

PROSPECTS AND OPPORTUNITIES

Muted volume growth over forecast period
In a mature product area, health and wellness key differentiators
Small players expand their presence in butter

CATEGORY DATA

Table 21 - Sales of Butter and Spreads by Category: Volume 2018-2023
Table 22 - Sales of Butter and Spreads by Category: Value 2018-2023
Table 23 - Sales of Butter and Spreads by Category: % Volume Growth 2018-2023
Table 24 - Sales of Butter and Spreads by Category: % Value Growth 2018-2023
Table 25 - NBO Company Shares of Butter and Spreads: % Value 2019-2023
Table 26 - LBN Brand Shares of Butter and Spreads: % Value 2020-2023
Table 27 - Distribution of Butter and Spreads by Format: % Value 2018-2023
Table 28 - Forecast Sales of Butter and Spreads by Category: Volume 2023-2028
Table 29 - Forecast Sales of Butter and Spreads by Category: Value 2023-2028
Table 30 - Forecast Sales of Butter and Spreads by Category: % Volume Growth 2023-2028
Table 31 - Forecast Sales of Butter and Spreads by Category: % Value Growth 2023-2028

Cheese in Peru

KEY DATA FINDINGS

2023 DEVELOPMENTS

Fall in constant value sales, as inflation still bites
Landscape remains highly concentrated
Hard cheese more popular through formal channels

PROSPECTS AND OPPORTUNITIES

Limited constant value growth over forecast period
Laive snaps at Gloria's heels
Growing presence of niche, premium products

CATEGORY DATA

Table 32 - Sales of Cheese by Category: Volume 2018-2023
Table 33 - Sales of Cheese by Category: Value 2018-2023
Table 34 - Sales of Cheese by Category: % Volume Growth 2018-2023
Table 35 - Sales of Cheese by Category: % Value Growth 2018-2023
Table 36 - Sales of Spreadable Processed Cheese by Type: % Value 2018-2023
Table 37 - Sales of Soft Cheese by Type: % Value 2018-2023
Table 38 - Sales of Hard Cheese by Type: % Value 2018-2023
Table 39 - NBO Company Shares of Cheese: % Value 2019-2023
Table 40 - LBN Brand Shares of Cheese: % Value 2020-2023
Table 41 - Distribution of Cheese by Format: % Value 2018-2023
Table 42 - Forecast Sales of Cheese by Category: Volume 2023-2028
Table 43 - Forecast Sales of Cheese by Category: Value 2023-2028
Table 44 - Forecast Sales of Cheese by Category: % Volume Growth 2023-2028
Table 45 - Forecast Sales of Cheese by Category: % Value Growth 2023-2028

Drinking Milk Products in Peru

KEY DATA FINDINGS

2023 DEVELOPMENTS

Shelf stable leads drinking milk
Flavoured milk registers highest current value growth
Gloria continues to hold on to strong lead

PROSPECTS AND OPPORTUNITIES

Higher-income consumers buy fresh milk
High-protein flavoured milk drinks could be launched over the next years
Growth in coffee in the foodservice channel boosts demand for drinking milk

CATEGORY DATA

Table 46 - Sales of Drinking Milk Products by Category: Volume 2018-2023
Table 47 - Sales of Drinking Milk Products by Category: Value 2018-2023
Table 48 - Sales of Drinking Milk Products by Category: % Volume Growth 2018-2023
Table 49 - Sales of Drinking Milk Products by Category: % Value Growth 2018-2023
Table 50 - NBO Company Shares of Drinking Milk Products: % Value 2019-2023
Table 51 - LBN Brand Shares of Drinking Milk Products: % Value 2020-2023
Table 52 - Distribution of Drinking Milk Products by Format: % Value 2018-2023
Table 53 - Forecast Sales of Drinking Milk Products Products by Category: Volume 2023-2028
Table 54 - Forecast Sales of Drinking Milk Products Products by Category: Value 2023-2028
Table 55 - Forecast Sales of Drinking Milk Products Products by Category: % Volume Growth 2023-2028
Table 56 - Forecast Sales of Drinking Milk Products Products by Category: % Value Growth 2023-2028

Yoghurt and Sour Milk Products in Peru

KEY DATA FINDINGS

2023 DEVELOPMENTS

Degree of trading down, as inflation still bites
Greek yoghurt gains value share, due to its perceived healthier positioning
Added protein key ingredient in new product launches

PROSPECTS AND OPPORTUNITIES

Opening for private label
Labelling laws drive growth of sugar-free and fat-free yoghurt
Plant-based variants emerging threat for dairy yoghurt

CATEGORY DATA

Table 57 - Sales of Yoghurt and Sour Milk Products by Category: Volume 2018-2023
Table 58 - Sales of Yoghurt and Sour Milk Products by Category: Value 2018-2023
Table 59 - Sales of Yoghurt and Sour Milk Products by Category: % Volume Growth 2018-2023
Table 60 - Sales of Yoghurt and Sour Milk Products by Category: % Value Growth 2018-2023
Table 61 - NBO Company Shares of Yoghurt and Sour Milk Products: % Value 2019-2023
Table 62 - LBN Brand Shares of Yoghurt and Sour Milk Products: % Value 2020-2023
Table 63 - Distribution of Yoghurt and Sour Milk Products by Format: % Value 2018-2023
Table 64 - Forecast Sales of Yoghurt and Sour Milk Products by Category: Volume 2023-2028
Table 65 - Forecast Sales of Yoghurt and Sour Milk Products by Category: Value 2023-2028
Table 66 - Forecast Sales of Yoghurt and Sour Milk Products by Category: % Volume Growth 2023-2028
Table 67 - Forecast Sales of Yoghurt and Sour Milk Products by Category: % Value Growth 2023-2028

Other Dairy in Peru

KEY DATA FINDINGS

2023 DEVELOPMENTS

Evaporated milk continues on downward decline
Gloria launches evaporated milk made from 100% raw milk
Condensed milk also subject to new regulations

PROSPECTS AND OPPORTUNITIES

Leaders need to galvanise to stem the downward spiral
Gloria needs to repair its reputational damage
Condensed milk registers positive growth

CATEGORY DATA

Table 68 - Sales of Other Dairy by Category: Volume 2018-2023
Table 69 - Sales of Other Dairy by Category: Value 2018-2023
Table 70 - Sales of Other Dairy by Category: % Volume Growth 2018-2023
Table 71 - Sales of Other Dairy by Category: % Value Growth 2018-2023
Table 72 - Sales of Cream by Type: % Value 2018-2023
Table 73 - NBO Company Shares of Other Dairy: % Value 2019-2023
Table 74 - LBN Brand Shares of Other Dairy: % Value 2020-2023
Table 75 - Distribution of Other Dairy by Format: % Value 2018-2023
Table 76 - Forecast Sales of Other Dairy by Category: Volume 2023-2028
Table 77 - Forecast Sales of Other Dairy by Category: Value 2023-2028
Table 78 - Forecast Sales of Other Dairy by Category: % Volume Growth 2023-2028
Table 79 - Forecast Sales of Other Dairy by Category: % Value Growth 2023-2028

Plant-Based Dairy in Peru

KEY DATA FINDINGS

2023 DEVELOPMENTS

Sluggish economy dampens growth
Growing interest in plant-based yoghurt and cheese
Specialist food stores drive awareness

PROSPECTS AND OPPORTUNITIES

Minimal growth as long as economy struggles
More attention paid to ingredients over forecast period
Emerging local brand Vakimu set to gain value share

CATEGORY DATA

Table 80 - Sales of Plant-Based Dairy by Category: Value 2018-2023
Table 81 - Sales of Plant-Based Dairy by Category: % Value Growth 2018-2023
Table 82 - NBO Company Shares of Plant-Based Dairy: % Value 2019-2023
Table 83 - LBN Brand Shares of Plant-Based Dairy: % Value 2020-2023
Table 84 - Distribution of Plant-Based Dairy by Format: % Value 2018-2023
Table 85 - Forecast Sales of Plant-Based Dairy by Category: Value 2023-2028
Table 86 - Forecast Sales of Plant-Based Dairy by Category: % Value Growth 2023-2028

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-peru/report.