

# Dairy Products and Alternatives in Asia Pacific

December 2023

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Scope

Key findings

## REGIONAL OVERVIEW

Asia Pacific has the highest sales of dairy products and alternatives

Positive growth forecast throughout the 2023-2028 period

High baby food sales in Asia Pacific given the large number of births in India and China

Strong growth in Indonesian plant-based dairy over the review period

India records major new sales in dairy over the 2018-2023 period

Dairy categories the main contributors to new sales in 2018-2023

Falling birth rate negatively impacting baby food sales in China

Small local grocers still the main distribution channel in Asia Pacific

Very high sales of baby food through retail e-commerce in South Korea

## LEADING COMPANIES AND BRANDS

Competitive landscape becoming more concentrated in China

Chinese players losing share due to their declining domestic market

Nestlé, Danone and Royal FrieslandCampina present across much of the region

Yili continues to top the rankings in Asia Pacific

## FORECAST PROJECTIONS

Positive growth expected throughout the forecast period

Declining birth rates will impact baby food sales in China and Japan

## COUNTRY SNAPSHOTS

China: Market Context

China: Competitive and Retail Landscape

Hong Kong, China: Market Context

Hong Kong, China: Competitive and Retail Landscape

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