

Global Follow on Formula Milk Market Size study, By Component (Solution {Integrated Solution, Standalone Solution}, Service {Professional Services, Managed Services}), By Type (Pre-defined, Custom), By End User (Service Provider {Telecom, Data Center, Cloud}, Enterprises), and Regional Forecasts 2022-2028

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Abstracts

Global Follow on Formula Milk Market is valued approximately USD XX million in 2021 and is anticipated to grow with a healthy growth rate of more than XX % over the forecast period 2022-2028. The Follow on Formula Milk can be defined as alternative to breast milk containing nearly similar amount of nutrients such as vitamins, minerals, proteins, fats, carbohydrates, prebiotic, and linoleic acid among others. As compared to conventional milk, formula milk contains significantly more iron than infant milks. It is used to feed infants between the ages of 6 months to 12 months. The growing infant nutrition market worldwide and increasing incidences of low milk supply syndrome as well as recent product launches from leading market players are factors that are accelerating the global market demand. For instance, according to Statista - In 2019, the global baby food market was estimated at USD 67.3 billion, and the baby food market is projected to grow to USD 96.3 billion. Furthermore, in November 2020, US based Abbott Inc. launched its new infant formula named, Similac Pro-Advance with 2'-Fucosyllactose Oligosaccharide† (2'-FL†) in Canada. Moreover, in January 2021, Bunge Lodgers Croklaan (BLC) launched a new lipid solution called, Betapol Select. This new product mimics the composition of Chinese mothers' milk fat. Also, growing expansion of working women segment and rising prevalence of lactation insufficiency in developed economies are anticipated to act as a catalyzing factor for the market demand during the forecast period. However, rising awareness towards benefits of breastfeeding and initiatives from government organizations & Regulatory authorities to

increase awareness towards breast feeding impede the growth of the market over the forecast period of 2022-2028.

The key regions considered for the global Follow on Formula Milk Market study include Asia Pacific, North America, Europe, Latin America, and the Rest of the World. North America is the leading region across the world in terms of market share owing to the increasing number of baby births and presence of leading market players in the region. Whereas Asia Pacific is anticipated to exhibit a significant growth rate over the forecast period 2022-2028. Factors such as increasing number of working class women and rising penetration of leading market players in the region, would create lucrative growth prospects for the global Follow on Formula Milk Market across the Asia pacific region.

Major market players included in this report are:

The Hain Celestial Group
Vertrieb KG
Abbott Laboratories
Reckitt Benckiser
Campbell Soups
HiPP GmbH & Co.
Nestle S.A.
Dana Dairy Group Ltd
Danone SA
Gerber Products Company

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming eight years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within each of the regions and countries involved in the study. Furthermore, the report also caters the detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, the report shall also incorporate available opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Form:

Ready to Food

Powder

By Ingredients:

Minerals

Carbohydrates

Fats

Vitamins

Proteins

By Flavors:

Unflavored

Chocolate

Vanilla

Strawberry

Peach

Original

By Distributional Channel:

Hypermarkets

Pharmacy Stores

Specialty Stores

Supermarkets

Hard Discounter Stores

Online Platforms

Others

By Region:

North America

U.S.

Canada

Europe

UK

Germany

France

Spain

Italy

ROE

Asia Pacific

China

India

Japan

Australia

South Korea

RoAPAC

Latin America

Brazil
Mexico
Rest of the World

Furthermore, years considered for the study are as follows:

Historical year – 2018, 2019, 2020
Base year – 2021
Forecast period – 2022 to 2028

Target Audience of the Global Follow on Formula Milk Market in Market Study:

Key Consulting Companies & Advisors
Large, medium-sized, and small enterprises
Venture capitalists
Value-Added Resellers (VARs)
Third-party knowledge providers
Investment bankers
Investors

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