

Fortified Dairy Products Market by Product Type (Fortified Milk, Formula Milk Powder, Cheese, Yoghurt and Others); By Age (Children, Elderly and Others); By Sales Channel (Convenience Stores, Departmental Stores, Hypermarkets and Supermarkets, Online Stores and Others); By Micronutrients (Vitamin, Calcium and Others) and Region – Analysis of Market Size, Share & Trends for 2017– 2019 and Forecasts to 2030

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Abstracts

PRODUCT OVERVIEW

Fortified dairy product market is an enriched dairy product. It consists of adding micronutrients such as minerals and vitamins to dairy products, in this phase of enrichment or fortification in order to minimize the deficiency in different age groups of consumers. Fortification of the dairy products is carried out to replenish the nutrients lost during the processing of these products. Some of the processing techniques that could result in nutrient loss from dairy products include spray drying, heating, ultra-heat treatment, and pasteurization. As these processing methods gain popularity, demand on the global fortified dairy products market is projected to escalate.

MARKET HIGHLIGHTS

By end of 2030, the market for fortified dairy products is estimated to increase by 6.7% at CAGR.

According to the Organization for Economic Co-operation and Development, which recorded an increase in global dairy product consumption from 411,173 thousand tons in 2015 to 435,805 thousand tons in 2019. This leads to increased demand for dairy

products. This, in turn, drives demand for fortified dairy products in the forecast period, i.e. 2020-030

The latest Fact. MR report shows that demand for fortified dairy products will increase exponentially and that they are anticipated to generate a total \$56 billion opportunity in the 2020-2030 forecast period. The WHO and the FAO have also presented food fortification as an effective way in which children and young people in underdeveloped countries and remote areas can fight against malnutrition and weak immunity.

In the near future, attractive growth opportunities for fortified dairy products are predicted for India and Japan.

Between 2015 and 2019, the Indian food fortification Premix market grew fast at 23.2 percent annually with a value of over INR 1.7 billion. With a forecast CAGR of around 18% for the period 2020-2025, the market will continue to show impressive growth over the next five years.

Big food businesses such as Cargill, Tata Global Beverages, and the Future group, expressed interest in the launch of fortified food products to combat malnutrition.

Fortified dairy products will supposedly be a promising sector in the next half-decade and are expected to grow at an important rate of growth.

Fortified Dairy Products Market: Segments

Due to its nutrition and a wide range of applications, Milk is a highly consumed milk product around the world that leads to a high growth of the market in fortified milk products.

In a study of 296 high school children from the Chinese region, riboflavin and iron deficiencies were lower for those who drank fenced milk. In comparison with drinking unfortified milk, they also showed increased academic achievement and motivation.

Vitamins have been the largest segment in terms of sales, contributing to overall sales of the global market for fortified milk products, where more than half the market share in the global fortified dairy market is driven by an increase in the demand for poor vitamins. However, it is anticipated that in the next few years the segment of minerals will be strengthened, as it is important for fortified milk products.

Vitamin A deficiency affects many school children. Vitamin A-enforced dairy products,

therefore, have enormous potential to reduce this shortcoming. Children are the most concentrated target classes of fortified dairy products companies because their food tastes or diets are often affected by nutrient shortages or even malnutrition.

Fortified Dairy Products Market: DRIVERS AND RESTRAINTS

Drivers

Government initiatives on nutrition deficiency eradication or reduction

Milk and dairy products are some of the best and easiest available sources of essential nutrients. Nutrient absorption is, however, impeded by a variety of manufacturing processes. Fortification is essential to replenish all lost nutrients in milk and its products. The industry has seen an unprecedented demand for fortification milk, milk powder, infant formula, and various other dairy products as a result of the spread of target government initiatives aimed directly at eradicating nutritional deficiencies.

Fortified dairy products are suitable for the supply of additional growth minerals, such as calcium and iron, to children or teenagers. Second, a wide range of fortified dairy products is growing, mainly for the elderly. Calcium fortification plays a significant role here.

Increasing awareness among people to change their eating habits

Consumers' growing health awareness has shifted their preferences to healthy foods and supplements. Dairy products are enriched to meet the increasing demand for fortified milk products with the artificial addition of micronutrients.

The multiple channels available for the distribution of fortified milk products also stimulated the growth of fortified global dairy products. In addition, the investments made by major investors also increased the growth.

Restraints

High prices and non-penetration to the remote areas of underdeveloped countries

The equipment and resources used in the fortification of dairy products make the commodity more costly than the local sellers' dairy products. Furthermore, remote areas do not have the knowledge and the money to use such fortified goods as a way of improving their nutrition levels, which would, in turn, minimize their use in the underdeveloped and lower-income countries by contrast to their non-fortified counterparts.

Fortified Dairy Products Market: KEY PLAYERS

Arla Foods Ltd

Company Overview

Business Strategy

Key Product Offerings

Financial Performance

Key Performance Indicators

Risk Analysis

Recent Development

Regional Presence

SWOT Analysis

China Modern Dairy Holdings Ltd.

Dean Foods

Fonterra Co-operative Group

Gujarat Cooperative Milk Marketing Federation Ltd.

Nestle S.A.

SanCor Cooperatives United Limited

The Kraft Heinz Company

Other Prominent Players

Fortified Dairy Products Market: REGIONS

Global fortified dairy products market is segmented based on regional analysis into five major regions. These include North America, Latin America, Europe, APAC, and MENA.

Asia-Pacific excludes Japan (APEJ) will remain dominant in the global fortified milk product market, driven mainly by strong demand from its emerging nations such as India and China. In addition to the rising consumer consciousness and the increasing penetration of food enhancer technology, the booming food industry would have an impact on the growth and demand for fortified food products in the region.

As compensatory regions for market growth, Europe and North America will also prevail, due to the rising demand in the region for healthy food supplements among consumers, who are becoming increasingly conscious of their health.

In North America, the well-known physicians approved of the use of fortified dairy products will also fuel demand.

The highest market share for fortified dairy products in the Asia Pacific is projected to contribute to India and China because of increased demands for nutrient value for dairy products.

As for the production and consumption of fortified dairy products, North America and

Europe are following Asia-Pacific because of the increased sensitivity to health and increased demand for healthy dietary supplements.

Global fortified dairy products market is further segmented by region into:

North America Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – United States and Canada

Latin America Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – Mexico, Argentina, Brazil, and Rest of Latin America

Europe Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – United Kingdom, France, Germany, Italy, Spain, Belgium, Hungary, Luxembourg, Netherlands, Poland, NORDIC, Russia, Turkey, and Rest of Europe

APAC Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – India, China, South Korea, Japan, Malaysia, Indonesia, New Zealand, Australia, and Rest of APAC

MENA Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – North Africa, Israel, GCC, South Africa, and Rest of MENA

Fortified Dairy Product Market: Impact of COVID-19

As COVID 19 impacts negatively most the sectors and markets of the global economies, it has also disrupted the fortified dairy product market with the lockdown making the industries being closed for a while but as the lockdown gets lifted and the COVID 19 pandemic slows down the demand for the fortified dairy product is expected to grow immensely.

There is also a growing tendency for the masses after COVID 19 to consider healthier alternatives to their existing eating habits thus raising the demand for these fortified products.

The fortified dairy products market report also contains analysis on:

Fortified Dairy Products Market Segments:

Product Type

Fortified Milk

Formula Milk Powder

Cheese

Yoghurt

Others

By Age

Children

Elderly

Others

By Sales Channel

Convenience Stores

Departmental Stores

Hypermarkets and Supermarkets

Online Stores

Others

By Micronutrients

Vitamin

Calcium

Others

Fortified Dairy Products Market Dynamics

Fortified Dairy Products Market Size

Supply & Demand

Current Trends/Issues/Challenges

Competition & Companies Involved in the Market

Value Chain of the Market

Market Drivers and Restraints

FAQs on Fortified Dairy Products Market

Which segment is anticipated to hold the largest market share?

At what CAGR is the market anticipated to grow between 2020 and 2030?

Who are the key players in the fortified dairy products market?

What could be the challenging factors for the growth of the fortified dairy products market?

What are the growth drivers for the fortified dairy products market?

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24. SANCOR COOPERATIVES UNITED LIMITED

25. THE KRAFT HEINZ COMPANY

Consultant Recommendation

**The above-given segmentations and companies could be subjected to further modification based on in-depth feasibility studies conducted for the final deliverable.

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