

# **Global Infant Formula Market: Market Segments: By Ingredient Type (Carbohydrates, Oils & Fats, Proteins, Vitamins, Minerals and Prebiotics); By Application (Growing-up Milk, Standard Infant Formula, Follow-on Formula and Specialty); By Distribution Channel (Supermarket/Hypermarket, Traditional Grocery Stores, Online Retailing and Others); and Region – Analysis of Market Size, Share & Trends for 2014 – 2019 and Forecasts to 2030**

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## **Abstracts**

### **Product Overview**

Replacement for breast milk is infant feeding. The initial six months after birth play a crucial role in the development of an infant, which is of vital importance in ensuring adequate nutrition during this time. Breast milk is highly nutritious and includes the essential carbohydrates, proteins, fats, minerals, and vitamins for the growth of the infant. In certain cases, however, the mother may not be able to produce breast milk or, for other reasons, may not be able to breastfeed the infant. In such situations, products for infant feeding serve as an effective replacement. Infant formula, such as carbohydrates, vitamins, proteins, fats, and minerals, is also known as a baby formula that has a rich nutritional value. This formula is optimized for the baby's overall growth and provides the baby with vital nutrients in the early stages of development. The infant formula is appropriate for children under 1 year of age.

### **Market Highlights**

Global Infant Formula Market to surpass USD 29.8 billion by 2030 from USD 17.12 billion in 2018 at a CAGR of 7.47% throughout the forecast period, i.e., 2019-30.

The growing number of infants born each year will be the key factor that will drive the growth of the infant formula market over the forecast period. The demand for infant formula is experiencing substantial growth due to the increase in the population of baby boomers, the increase in people's disposable income in developing regions, and the rising inclusion of women in the labour force that has encouraged the adoption of baby formula and prepared baby foods. Moreover, the infant formula market was further fueled by rapid urbanization and the expansion of the middle class. In addition, the rising number of middle-class households in emerging economies, including India, Indonesia, Thailand, Malaysia, South Korea, etc., has resulted in economic and population growth and an increase in the number of consumers who are able to afford infant formula for their infants which has accelerated product demand during the forecast timespan.

#### Global Infant Formula Market: Segments

Probiotics Type Segment to grow with the highest CAGR during 2019-30

Global Infant Formula Market is segmented by ingredient Type into Carbohydrates, Oils & Fats, Proteins, Vitamins, Minerals and Prebiotics. The ingredient segment of the probiotic infant formula comes in various types, such as condensed liquid and powder, and can be combined with other liquids, such as milk. Specifically, the personalized product offering is designed to meet the metabolic and intestinal needs of children, which is expected to support the growth of the segment over the next seven years. The growing value of infant formula fortified with nutritional content is expected to restrict the use of vitamin ingredients due to new product launches by baby food manufacturers, including FrieslandCampina and Arla Foods.

Toddler infant segment to grow with the highest CAGR during 2019-30

Global Infant Formula Market is segmented by application into Growing-up Milk, Standard Infant Formula, Follow-on Formula and Specialty. Based on the application, the Follow-on product segment accounted for over 40% market share in 2018 and forecast to grow with a significant CAGR over the forecast timespan. Toddler infant formula will be the fastest-growing market. The market for the commodity would be propelled by rising health awareness. In addition, shifting lifestyles and rising people's disposable incomes in developing economies will boost the market for goods in the coming years. In 2018, the specialty product segment had the lowest market share and would moderate the CAGR during the forecast period. In the age group above 3 years, this can be attributed to low product consumption. Babies begin to eat other food products and nutrition sources after a certain age.

Supermarket/Hypermarket segment to grow with the highest CAGR during 2019-30

Global Infant Formula Market is segmented by Distribution Channel into Supermarket/Hypermarket, Traditional Grocery Stores, Online Retailing and Others. Based on the distribution channel, supermarkets/hypermarkets held the largest share in 2018 in terms of revenue and projected to grow with the highest CAGR in near future. Supermarkets, in recent years, are one of the fastest-growing retail types. Over the past few years, the wide range of items, real-time shopping experience and budget pricing have attracted diverse segments of society. To get more eyeballs and raise the conversion ratio, food producers and distributors are fighting to catch the top spots in supermarket shelves. In 2018, Hypermarket was one of the main distribution channels and will grow throughout the forecast period with a prominent CAGR. Behind its penetration throughout the world, strong discounts given by hypermarkets were major driving factors over the historical period

#### Global Infant Formula Market: Market Dynamics Drivers

**An increasing number of working women populations**

The growing number of working women is a primary factor driving the growth of the infant formula market. After childbirth, numerous women quickly resume their jobs and infant formula is perfect for these women as it is easy to prepare and take less time. In addition, baby formula has different nutrient qualities than are found in human breast milk, which further enhances market acceptance. Increased protein use as an ingredient in various applications such as milk production and specialty formula is expected to increase the overall demand for infant formula ingredients over the next few years.

**The high birth rate across developing regions**

Demand growth of infant formula is expected to be fostered by high birth rates across developing regions. The world population in 2015 was 7.3 billion, according to the Population Reference Bureau, which is expected to grow to 9.8 billion by 2050. This will promote the development of the industry in the near future. This increase in the infant population will have a positive effect in the next few years on the growth of the global economy. In addition, there is a growing number of working mothers, motivated by demographic mobility that brings about economic growth.

#### Restraints

Strict regulatory hurdle associated with the approval for production of infant's formula  
Market growth of infant formula is expected to be constrained by a strict regulatory hurdle associated with the approval of the production of infant formula and food. In addition, the increasing incidence of controversies in the infant formula industry is once again expected to have a negative effect on consumer growth. A lack of knowledge of

the health benefits of infant formula among consumers in developing countries, especially in rural areas, is projected to hamper the growth of infant formula in the market. In addition, dangerous fluoride-related effects due to toxicity are projected to reduce its demand as an ingredient in infant formulas over the forecast period.

#### Global Infant Formula Market: Regions

Global Infant Formula Market is segmented based on regional analysis into five major regions. These include North America, Latin America, Europe, APAC and MENA.

Global Infant Formula Market in North America accounted for a significant market share of XX% in 2018 in the market owing to the factors such as high disposable income, the presence of major players in the region, and the well-developed pharmaceutical and biotechnology industries. In regions such as the Middle East and Africa and Asia Pacific, the market for infant formula is most prominent and the country's retail sector is rapidly expanding. Growing exposure to global or western lifestyles has greatly added to the demand in countries such as Saudi Arabia in the Middle East. However, in the Middle East, the infant formula market has yet to realise its full potential. In addition, manufacturers are shifting their production base from developed countries to countries in the Asia-Pacific region, particularly Japan and Australia, given the low cost of manufacturing coupled with the abundance of raw materials available. In exchange, this is expected to fuel business development over the next few years.

#### Competitive Landscape:

Global Infant Formula market, which is highly competitive, consists of several major players such as AAK AB (Sweden), Fonterra Co-operative Group Limited (New Zealand), Carbery Food Ingredients Limited (Ireland) hold a substantial market share in the Global Infant Formula market. Other players analyzed in this report are Royal Friesland Campina N.V. (Netherlands), Sachsenmilch Leppersdorf GmbH (Germany), BASF SE (Germany), Koninklijke DSM N.V. (Netherlands), Arla Foods amba (Denmark), Chr. Hansen Holdings A/S (Denmark), Kerry Group plc (Ireland), Lactalis Ingredients (France), Glanbia plc (Ireland), and Vitablend Nederland B.V. (Netherlands) among others.

Recently, various developments have been taking place in the market. For instance, In 2019, Nestl? (Switzerland), opened a new R&D center in Ireland. The company made an investment of USD 30.0 million for the same. The center will focus on developing products for infant nutrition.

Global Infant Formula Market is further segmented by region into:

North America Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – the 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

Global Infant FormulaMarket: Key Players

Nestle S.A.

Company Overview

Business Strategy

Key Product Offerings

Financial Performance

Key Performance Indicators

Risk Analysis

Recent Development

Regional Presence

SWOT Analysis

Groupe Danone

Abbott Nutrition

Mead Johnson Nutrition

The Kraft Heinz Company

Meiji Holdings Co. Ltd.

Beingmate Baby & Child Food Co. Ltd.

Synutra International Inc.

Pfizer Inc

FrieslandCampina N.V.

Global Infant Formula Market report also contains analysis on:

Global Infant Formula market segments:

By Ingredient Type:

Carbohydrates

Fats & Oils

Proteins

Vitamins  
Minerals  
Prebiotics  
Others  
By Application:

Growing-Up Milk (Infants over 12 months)  
Standard Infant Formula (0–6-month-old infants)  
Follow-On Formula (6–12-month-old infants)  
Specialty Formula  
By Application:

Hypermarkets

Super Markets  
Convenience Stores  
Online  
Others  
Infant FormulaMarketDynamics  
Infant FormulaMarketSize  
Supply & Demand  
Current Trends/Issues/Challenges  
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Consultant Recommendation

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

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