

# Milk Powder Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

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## Abstracts

### Marker Overview:

The global milk powder market size reached US\$ 32.3 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 47.4 Billion by 2028, exhibiting a growth rate (CAGR) of 6.4% during 2023-2028.

Milk powder is a concentrated form of milk that is generally prepared by dehydrating liquefied milk via spray drying methods until it changes into a powder. Since it is convenient to use and has a longer shelf life, it is widely utilized by consumers as an alternative for fresh milk in a wide range of food preparation, including confectionaries, infant formulas, savory items and desserts. Its ability to bind water, along with its foaming and emulsifying properties, make milk powders an important food ingredient. At present, milk powder is consumed globally due to the presence of several essential nutrients, such as protein, vitamins, calcium, iron, sodium, cholesterol, potassium, fat and carbohydrates, that are beneficial for overall health development.

### Milk Powder Market Trends:

The increasing demand for convenient food products among the masses is one of the key factors driving the sales of milk powder. Since it can be stored without refrigeration and easily transported without the need for cold chain infrastructure, this is providing an impetus to the market. Moreover, the widespread product adoption across the food and beverage industry is impacting the market growth favorably. Furthermore, significant developments in the e-commerce infrastructure, improvements in the supply chain distribution channels and the advent of the online delivery models are creating a positive market outlook. Additionally, continual technological advancements in the

production processes for retaining the nutrient content of milk are considered to be other growth-inducing factors. The market is further driven by the rising investments by key players in the development of aggressive marketing strategies, promotional campaigns, celebrity endorsements and innovative packaging solutions. Other factors, including rapid urbanization, the growing health consciousness among individuals and the changing dietary patterns of the masses, are also favorably influencing the market.

#### Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global milk powder market report, along with forecasts at the global and regional level from 2023-2028. Our report has categorized the market based on product type, function and application.

#### Breakup by Product Type:

- Whole Milk Powder
- Skimmed Milk Powder

Presently, whole milk powder accounts for the majority of the total market share as it is widely used in the formulation of baby food and infant formulas.

#### Breakup by Function:

- Emulsification
- Foaming
- Flavouring
- Thickening

On the basis of the function, milk powder is widely utilized for emulsification, foaming, flavouring, and thickening.

#### Breakup by Application:

- Infant Formula
- Confectionery
- Sports and Nutrition Foods
- Bakery Products
- Dry Mixes

Fermented Milk Products  
Meat Products  
Others

Based on the application, milk powder is employed in the preparation of infant formula, confectionery, sports and nutrition foods, bakery products, dry mixes, fermented milk products, meat products and others.

Regional Insights:

European Union  
New Zealand  
China  
United States  
Brazil  
Others

At present, the European Union holds the leading position in the market.

Competitive Landscape:

The market is highly fragmented with the presence of numerous small and large manufacturers who compete in terms of prices and quality. Some of the leading players operating in the market are:

Nestlé S.A.  
Danone S.A.  
Lactalis Group  
Fonterra Co-operative Group Limited  
Royal FrieslandCampina N.V.  
Dean Foods  
Arla Foods  
Dairy Farmers of America Inc.  
Kraft Heinz Company  
Saputo, Inc.  
Parmalat S.p.A.

This report provides a deep insight into the global milk powder market covering all its essential aspects. This ranges from macro overview of the market to micro details of the

industry performance, recent trends, key market drivers and challenges, SWOT analysis, Porter's five forces analysis, value chain analysis, etc. The report also provides a comprehensive analysis for setting up a milk powder manufacturing plant. The study analyses the processing and manufacturing requirements, project cost, project funding, project economics, expected returns on investment, profit margins, etc. This report is a must-read for entrepreneurs, investors, researchers, consultants, business strategists, and all those who have any kind of stake or are planning to foray into the milk powder industry in any manner.

### Key Questions Answered in This Report

1. What was the size of the global milk powder market in 2022?
2. What is the expected growth rate of the global milk powder market during 2023-2028?
3. What are the key factors driving the global milk powder market?
4. What has been the impact of COVID-19 on the global milk powder market?
5. What is the breakup of the global milk powder market based on the product type?
6. What is the breakup of the global milk powder market based on the function?
7. What is the breakup of the global milk powder market based on the application?
8. What are the key regions in the global milk powder market?
9. Who are the key players/companies in the global milk powder market?

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