

Vietnam Milk Powder Import Research Report

2025-2034

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Abstracts

Milk powder is a powdered product made from fresh cow's milk or goat's milk by freezing or heating to remove almost all the water in the milk and then drying it. Depending on the processing technology and raw materials, milk powder can be divided into various types such as whole milk powder, skim milk powder, instant milk powder, infant formula milk powder, etc.

As an important dairy product, milk powder has a wide range of application scenarios, covering multiple fields such as food industry, household consumption, infant food, animal feed, etc. According to CRI analysis, in the food industry, milk powder is widely used in dairy products such as cheese and candy, baked foods such as bread, biscuits, cakes, and beverage foods such as milk tea. At the same time, household consumption is also one of the main application scenarios of milk powder. Milk powder can be used for drinking and nutritional supplements.

As a substitute for milk, milk powder is easier to store and transport, and is particularly suitable for specific groups such as the elderly, pregnant women, and athletes. In addition, milk powder can also be used in animal feed to increase nutritional value and provide vitamins.

The world's major milk powder producers are New Zealand, the European Union, the United States, Australia and Argentina. These countries and regions have dominated the global milk powder market with their advanced production technology and abundant milk sources. New Zealand is one of the most important milk powder producers in the world, especially known for the production of whole milk powder and skimmed milk powder. New Zealand's milk powder production is mainly concentrated in large dairy companies such as Fonterra, and its products are highly competitive in the international market.

The world's major milk powder consumers include China and Southeast Asia and other Asia-Pacific countries, the United States and Canada and other North American

countries and the European Union. North American milk powder consumption is mainly concentrated in infant formula milk powder and functional milk powder. Europe has a high consumption of instant whole milk powder. According to CRI analysis, the Asia-Pacific region is the fastest growing region for milk powder consumption in the world, and milk powder consumption in Southeast Asia is mainly used for food processing and infant formula.

The demand for milk powder in Vietnam has continued to grow in recent years, mainly due to its population growth, the rise of the middle class and changes in consumer concepts. According to CRI analysis, Vietnam's milk powder production is mainly concentrated in a few large companies, such as Vinamilk. Vinamilk is the largest dairy company in Vietnam, with an annual milk powder production capacity of more than 50,000 tons. However, due to the limited domestic raw milk production in Vietnam, it can only meet 30% of domestic demand, and the rest depends on imports.

Milk powder and liquid milk are Vietnam's main imported dairy products. According to CRI data, Vietnam's milk powder imports in 2023 reached US\$457 million, and the cumulative import value of milk powder from January to November 2024 closed to US\$315 million, and it is expected to continue to grow in the next few years.

According to CRI analysis, the main sources of Vietnamese milk powder imports include New Zealand, the United States, Australia, the Netherlands, Singapore, France, Belgium and Germany. Due to factors such as high cost-effectiveness of its products, New Zealand has become the largest source of Vietnamese milk powder imports, accounting for about 40% of the entire import market. The top three countries from 2021 to 2024 are New Zealand, the United States and Australia. The main companies exporting this product to Vietnam are Fonterra and other companies. The main importers of Vietnamese milk powder from 2021 to 2024 are mainly local Vietnamese companies such as VINAMILK.

Overall, Vietnam's milk powder market is showing strong growth momentum with the demographic dividend, the rise of the middle class and rapid economic growth.

However, due to the limited production of domestic dairy products in Vietnam, most of it still relies on imports. CRI predicts that Vietnam's milk powder imports are expected to continue to grow in the next few years.

CRI recommends that global dairy companies should research the Vietnamese dairy market as early as possible to prepare for entering the Vietnamese milk powder market.

Topics covered:

The Import and Export of Milk Powder in Vietnam (2021-2024)

Total Import Volume and Percentage Change of Milk Powder in Vietnam
(2021-2024)

Total Import Value and Percentage Change of Milk Powder in Vietnam
(2021-2024)

Total Import Value and Percentage Change of Milk Powder in Vietnam (January-
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