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Fermented Milk Products Market Research Report - Forecast till 2027

Report / Search Code: MRFR/F-B & N/3162-HCR  Publish Date: February, 2021

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Description:

**Fermented Milk Products Market Overview**

The Fermented Milk Products Market is estimated to be USD 63.1 billion in 2018 and is expected to register 5.3% CAGR during the forecast period, 2019 to 2024.

With the rise of the global population, the consumers that are intolerant towards lactose are increasing their preference for fermented milk and other daily products as they go easy on consumption and digestion, comparatively. There is a huge change in the changing consumption patterns of the consumers and hence, they are demanding the availability of healthy products that contribute to the global growth of the market and massive expansion of the market players that are indulged in the processing and manufacturing plans.

**Covid 19 Analysis of Fermented Milk Products Market**

The arrival of the pandemic has harmed the functioning of the fermented milk products market size market players and is further hampering their growth potential during the period. However, with the increasing consumption as a result of the lifestyle and healthy preference of the target audience has an expectation of a positive future for the market operations during the forecast period. Also, the government is supporting the initiatives that will help in increasing the consumption of milk and help in improving mass health.

**Market Dynamics**

**Drivers**

The demanded fermented milk products market is bound to increase in the forecast period owing to the goal of maintaining a proper balance between the health of organisms and the balance of the digestive system in the body. Lactic acid is a production result of bacteria which is mainly found in Fermented Milk Products Market like yogurt amongst others. This has a major role to play in the improvement of the health of the intestinal tracts. Also, the rising awareness amongst the target population regarding the digestive orders is helping them demand such products on a large scale and hence, help the market grow during the period.

**Opportunities**

Lactic acid is one of the major components of Fermented Milk Products Market that is likely to help consumers who suffer from digestive disorders. Also, fermented milk products market and other products are emerging as one of the essential parts of the individual’s daily needs that will further boost the demand of the market by the end of the forecast period. Also, the changing lifestyle and increased purchasing power of people promise excellent attributes for the market to function upon during the forecast period.

**Technology Analysis**

The Fermented Milk Products Market go easy on the in-store availability and are available in ready-to-eat forms. These products can meet the vibrant demands of the audience and offer them easy consumption and convenience. There are various kinds of fermented food products that are available in supermarkets. These are processed differently from the traditional ones and help in increasing the shelf-life of the products.

**Study Objectives**

- To study the degree of ongoing market operations by the prominent market players that will lead the market towards the projected growth rate and the market value by the leaders and experts during the forecast period.
- To study and analyze the scope of the fermented milk products market segments that can impact the market valuation during the forecast period and further, understand the revenue potential of these segments and their ability to solve the issues and demands of the target audience in the
regions.

- To analyze the rising degree of competition amongst the fermented milk products market players and the recent developments undertaken by them to emerge as dominant players in the market during the ongoing forecast period.

**Market Segmentation**

The fermented milk products market has been divided into the global market based on the type, packaging type, distribution channel, and region.

**Based on the Type**

The market has been divided all across the globe based on the type into sour cream type, cheese-type, kefir type, yogurt type, and others.

**Based on the Packaging Type**

The fermented milk products market has been divided all across the globe based on the packaging type into pouches packaging type, tubs packaging type, cartons packaging type, and others.

**Based on the Distribution Channel**

The market has been divided in the global market based on the distribution channel into non-store-based distribution channels and store-based distribution channels. The store-based distribution channel is further sub-divided into convenience stores, supermarkets, and hypermarkets.

**Based on the Region**

The market has been divided in the global market based on the region into North American region, Asia-Pacific region, European region, Latin American region, and the Middle East and African region.

**Regional Analysis**

- The fermented milk products market has been divided all across the globe based on the region into North American region, Asia-Pacific region, European region, Latin American region, and the Middle East and African region. The largest market share in the global market is held by the North American region owing to the presence of various countries like Mexico, the US, and Canada coupled with a high concentration of major key players in this region drives the market demand to this region.

- The second-largest market share in the global market is held by the European region owing to the presence of countries like the UK, France, Italy, Spain, and Germany that drives the market demand to this region. Moreover, the presence of well-established technologically advanced infrastructure is another factor that drives the market to this region.

- Being the fastest-growing region, the third-largest market share in the global market is held by the Asia-Pacific region owing to the presence of highly populous countries like India and China that drives the market demand to this region. Moreover high per capita, disposable income is another factor that drives the market demand to this region.

- The Latin American region and the Middle East and African region hold the least market share due to the presence of low infrastructure in both these regions. Low per capita disposable income is another contributing factor that restricts the market growth in these regions.

**Competitive Landscape**

The most prominent major key players in the fermented milk products market all across the globe are mentioned:

- Chr. Hansen Holding A/S (Denmark)
- DSM NV (Netherlands)
- Dairy Manufacturers, Inc. (US)
- Meadow Foods Limited (UK)
- Mother Dairy Fruit & Vegetable Pvt. Ltd. (India)
- Morinaga Milk Industry Co., Ltd. (Japan)
• General Mills, Inc. (US)
• Bio-K Plus International Inc. (Canada)
• Lifeway Foods, Inc. (US)
• Danisco A/S (Denmark)
• FrieslandCampina (Netherlands)
• Valio Ltd. (Finland)
• Nestle S.A. (Switzerland)
• Danone (France)

These major key players use various strategies to sustain their market position in the fermented milk products market in the global market by going for mergers, and acquisitions, by collaborating, setting up a new joint venture, establishing a partnership, developing a new product line, innovation in the existing product, developing a new production process, and many others to expand their customer base in the untapped market of the fermented milk products all across the globe.

Recent Developments

• Bio-K Plus International Inc. (Canada) is spending a huge sum of money on research and development to get an upper edge over its competitors. This will help the company in increasing its sales revenue.
• All the major market key players are highly investing in mergers and acquisitions, new joint ventures, and new product launches.
• The largest market share in the fermented milk products market is held by the North American region owing to the presence of various countries like Mexico, the US, and Canada coupled with a high concentration of major key players in this region drives the market demand to this region.

Report Overview

This global fermented milk products market research report consists of the following elements mentioned below:

• Market Overview
• COVID 19 Analysis
• Market Dynamics
• Technical Analysis
• Market Segmentation
• Regional Analysis
• Competitive Landscape
• Recent Developments

This market research report contains factors that drive the growth of the fermented milk products market in the global market along with the factors that restrict its growth in the global market. The technical analysis during the forecasted period is mentioned. The impact of COVID 19 on the fermented milk products market all across the globe is mentioned. The future growth rate in the fermented milk products market during the forecasted period is estimated and mentioned.

Intended Audience

Traders, exporters, and importers, raw material suppliers and distributors, dealers and distributors, food processors, fermented milk products manufacturers, and others.
Infographic Summary:

Global Fermented Milk Market

The global Fermented Milk Products Market is estimated to be USD 63.1 billion in 2018 and is expected to register 5.3% CAGR during the forecast period, 2019 to 2024.

**BY TYPE**
- Yogurt
- Kefir
- Cheese
- Sour Cream
- Others

**BY PACKAGING TYPE**
- Cartons
- Tubs
- Pouches
- Others

**BY DISTRIBUTION CHANNEL**
- Store-Based
- Non-Store-Based

**BY REGION**
- North America
- Europe
- Asia-Pacific
- Rest of the World

Global Fermented Milk Market Share, by Region, 2018

**KEY PLAYERS:**
- Danone (France)
- Nestlé S.A. (Switzerland)
- Valio Ltd. (Finland)
- FrieslandCampina (Netherlands)
- Danisco A/S (Denmark)
- Lifeway Foods, Inc. (US)
- Bio-K Plus International Inc. (Canada)
- General Mills, Inc. (US)
- Morinaga Milk Industry Co., Ltd. (Japan)
- Mother Dairy Fruit & Vegetable Pvt Ltd. (India)
- Meadow Foods Limited (UK)
- Dairy Manufacturers, Inc. (US)
- DSM NV (Netherlands)
- Chr. Hansen Holding A/S (Denmark)
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12. CONCLUSION