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International

# Dairy Products and Alternatives in Singapore

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Table of Contents

EXECUTIVE SUMMARY

Dairy products and alternatives in 2024: The big picture  
Key trends in 2024  
Competitive landscape  
Channel developments  
What next for dairy products and alternatives?

MARKET DATA

- Table 1 - Sales of Dairy Products and Alternatives by Category: Value 2019-2024
- Table 2 - Sales of Dairy Products and Alternatives by Category: % Value Growth 2019-2024
- Table 3 - NBO Company Shares of Dairy Products and Alternatives: % Value 2020-2024
- Table 4 - LBN Brand Shares of Dairy Products and Alternatives: % Value 2021-2024
- Table 5 - Penetration of Private Label by Category: % Value 2019-2024
- Table 6 - Distribution of Dairy Products and Alternatives by Format: % Value 2019-2024
- Table 7 - Forecast Sales of Dairy Products and Alternatives by Category: Value 2024-2029
- Table 8 - Forecast Sales of Dairy Products and Alternatives by Category: % Value Growth 2024-2029

DISCLAIMER

SOURCES

Summary 1 - Research Sources

Baby Food in Singapore

KEY DATA FINDINGS

2024 DEVELOPMENTS

Spike in birth rate during Year of the Dragon in 2024 drives up volume sales of milk formula  
Persisting uncertain economic conditions, GST hike, and high inflationary environment hamper growth  
Parents seek nutritious and convenient options in baby food

PROSPECTS AND OPPORTUNITIES

Low fertility rate in Singapore set to hamper volume growth of baby food, but value sales will be driven by premiumisation  
SFA proposal to legally allow new ingredients in milk formula, as well as increase the permitted levels of certain ingredients  
Singapore removes melamine-related restrictions for dairy-related products from China

CATEGORY DATA

- Table 9 - Sales of Baby Food by Category: Volume 2019-2024
- Table 10 - Sales of Baby Food by Category: Value 2019-2024
- Table 11 - Sales of Baby Food by Category: % Volume Growth 2019-2024
- Table 12 - Sales of Baby Food by Category: % Value Growth 2019-2024
- Table 13 - Sales of Growing-Up Milk Formula by Age: % Value 2019-2024
- Table 14 - NBO Company Shares of Baby Food: % Value 2020-2024
- Table 15 - LBN Brand Shares of Baby Food: % Value 2021-2024
- Table 16 - Distribution of Baby Food by Format: % Value 2019-2024
- Table 17 - Forecast Sales of Baby Food by Category: Volume 2024-2029
- Table 18 - Forecast Sales of Baby Food by Category: Value 2024-2029
- Table 19 - Forecast Sales of Baby Food by Category: % Volume Growth 2024-2029
- Table 20 - Forecast Sales of Baby Food by Category: % Value Growth 2024-2029

Butter and Spreads in Singapore

KEY DATA FINDINGS

2024 DEVELOPMENTS

Foodservice volume growth expected in 2024, driven by recovery of dining out and rise in inbound tourism  
Stagnating retail volume growth, due to demand in foodservice and value-seeking behaviour  
Presence of convenient formats of butter and spreads available, but not yet significant

PROSPECTS AND OPPORTUNITIES

Butter set to maintain growth as it is a key part of many local dishes, while margarine and spreads projected to decline  
While expected to remain a niche trend, a gradual movement is expected to diverse types of spreads for bread besides butter  
Key brand SCS set to maintain its strong lead in butter

CATEGORY DATA

- Table 21 - Sales of Butter and Spreads by Category: Volume 2019-2024
- Table 22 - Sales of Butter and Spreads by Category: Value 2019-2024
- Table 23 - Sales of Butter and Spreads by Category: % Volume Growth 2019-2024
- Table 24 - Sales of Butter and Spreads by Category: % Value Growth 2019-2024
- Table 25 - NBO Company Shares of Butter and Spreads: % Value 2020-2024
- Table 26 - LBN Brand Shares of Butter and Spreads: % Value 2021-2024
- Table 27 - Distribution of Butter and Spreads by Format: % Value 2019-2024
- Table 28 - Forecast Sales of Butter and Spreads by Category: Volume 2024-2029
- Table 29 - Forecast Sales of Butter and Spreads by Category: Value 2024-2029
- Table 30 - Forecast Sales of Butter and Spreads by Category: % Volume Growth 2024-2029
- Table 31 - Forecast Sales of Butter and Spreads by Category: % Value Growth 2024-2029

Cheese in Singapore

KEY DATA FINDINGS

2024 DEVELOPMENTS

Moderate foodservice volume growth for cheese, bolstered by local food trends  
Slowing birth rate may signal the necessity for brands to target adults as a key consumer group  
Health-conscious consumption trend is slower to pick up in cheese, mainly evident in soft cheese

PROSPECTS AND OPPORTUNITIES

Potential for growth for unprocessed cheeses over the forecast period  
Consumer price sensitivity expected to have varying impacts within cheese categories

CATEGORY DATA

- Table 32 - Sales of Cheese by Category: Volume 2019-2024
- Table 33 - Sales of Cheese by Category: Value 2019-2024
- Table 34 - Sales of Cheese by Category: % Volume Growth 2019-2024
- Table 35 - Sales of Cheese by Category: % Value Growth 2019-2024
- Table 36 - Sales of Spreadable Cheese by Type: % Value 2019-2024
- Table 37 - Sales of Soft Cheese by Type: % Value 2019-2024
- Table 38 - Sales of Hard Cheese by Type: % Value 2019-2024
- Table 39 - NBO Company Shares of Cheese: % Value 2020-2024
- Table 40 - LBN Brand Shares of Cheese: % Value 2021-2024
- Table 41 - Distribution of Cheese by Format: % Value 2019-2024
- Table 42 - Forecast Sales of Cheese by Category: Volume 2024-2029
- Table 43 - Forecast Sales of Cheese by Category: Value 2024-2029
- Table 44 - Forecast Sales of Cheese by Category: % Volume Growth 2024-2029
- Table 45 - Forecast Sales of Cheese by Category: % Value Growth 2024-2029

Drinking Milk Products in Singapore

KEY DATA FINDINGS

2024 DEVELOPMENTS

Stronger retail volume performance for fresh milk than shelf stable milk in 2024  
Extension of Nutri-grade regulations to freshly prepared beverages is implemented in late 2023, but has little impact on indulgent bubble tea  
Functional milk sees further new product developments

PROSPECTS AND OPPORTUNITIES

Drinking milk products expected to face growing competition from plant-based milk  
With stagnating retail volume growth of powder milk, manufacturers likely to focus on older consumers  
Dairy only flavoured milk drinks targeted towards impulse occasions set to stagnate as the competition intensifies

CATEGORY DATA

- Table 46 - Sales of Drinking Milk Products by Category: Volume 2019-2024
- Table 47 - Sales of Drinking Milk Products by Category: Value 2019-2024
- Table 48 - Sales of Drinking Milk Products by Category: % Volume Growth 2019-2024
- Table 49 - Sales of Drinking Milk Products by Category: % Value Growth 2019-2024
- Table 50 - NBO Company Shares of Drinking Milk Products: % Value 2020-2024
- Table 51 - LBN Brand Shares of Drinking Milk Products: % Value 2021-2024
- Table 52 - Distribution of Drinking Milk Products by Format: % Value 2019-2024
- Table 53 - Forecast Sales of Drinking Milk Products by Category: Volume 2024-2029
- Table 54 - Forecast Sales of Drinking Milk Products by Category: Value 2024-2029
- Table 55 - Forecast Sales of Drinking Milk Products by Category: % Volume Growth 2024-2029
- Table 56 - Forecast Sales of Drinking Milk Products by Category: % Value Growth 2024-2029

Yoghurt and Sour Milk Products in Singapore

KEY DATA FINDINGS

2024 DEVELOPMENTS

Stable foodservice volume growth for yoghurt in 2024, driven by health trends  
Greek yoghurt gains popularity and varieties available expand  
Drinking yoghurt continues to be strongly led by Yakult

PROSPECTS AND OPPORTUNITIES

Ambient drinking yoghurt expected to remain a niche amongst consumers and fail to see volume growth  
Flavoured yoghurt will continue to be preferred over plain yoghurt over the forecast period  
Competitive landscape in plain and flavoured yoghurt expected to remain fragmented

CATEGORY DATA

- Table 57 - Sales of Yoghurt and Sour Milk Products by Category: Volume 2019-2024
- Table 58 - Sales of Yoghurt and Sour Milk Products by Category: Value 2019-2024
- Table 59 - Sales of Yoghurt and Sour Milk Products by Category: % Volume Growth 2019-2024
- Table 60 - Sales of Yoghurt and Sour Milk Products by Category: % Value Growth 2019-2024
- Table 61 - Sales of Flavoured Yoghurt by Flavour: Rankings 2019-2024
- Table 62 - NBO Company Shares of Yoghurt and Sour Milk Products: % Value 2020-2024
- Table 63 - LBN Brand Shares of Yoghurt and Sour Milk Products: % Value 2021-2024
- Table 64 - Distribution of Yoghurt and Sour Milk Products by Format: % Value 2019-2024
- Table 65 - Forecast Sales of Yoghurt and Sour Milk Products by Category: Volume 2024-2029
- Table 66 - Forecast Sales of Yoghurt and Sour Milk Products by Category: Value 2024-2029
- Table 67 - Forecast Sales of Yoghurt and Sour Milk Products by Category: % Volume Growth 2024-2029
- Table 68 - Forecast Sales of Yoghurt and Sour Milk Products by Category: % Value Growth 2024-2029

Other Dairy in Singapore

KEY DATA FINDINGS

2024 DEVELOPMENTS

Declining demand for coffee whiteners, condensed milk, and evaporated milk through retail as consumers seek healthier alternatives  
Limited variety of coffee whiteners available also weighs on the development of the category  
Modern plant-based cream struggles to gain traction amidst other non-dairy options

PROSPECTS AND OPPORTUNITIES

Opportunity for moderate volume growth of condensed and evaporated milk through foodservice channels, but constrained by HPB campaign  
Volume sales of single-serve cream expected to rise in the forecast period  
Retail volume growth of coffee whiteners expected to continue to struggle over the forecast period

CATEGORY DATA

- Table 69 - Sales of Other Dairy by Category: Volume 2019-2024
- Table 70 - Sales of Other Dairy by Category: Value 2019-2024
- Table 71 - Sales of Other Dairy by Category: % Volume Growth 2019-2024
- Table 72 - Sales of Other Dairy by Category: % Value Growth 2019-2024
- Table 73 - Sales of Cream by Type: % Value 2019-2024
- Table 74 - NBO Company Shares of Other Dairy: % Value 2020-2024
- Table 75 - LBN Brand Shares of Other Dairy: % Value 2021-2024
- Table 76 - Distribution of Other Dairy by Format: % Value 2019-2024
- Table 77 - Forecast Sales of Other Dairy by Category: Volume 2024-2029
- Table 78 - Forecast Sales of Other Dairy by Category: Value 2024-2029
- Table 79 - Forecast Sales of Other Dairy by Category: % Volume Growth 2024-2029
- Table 80 - Forecast Sales of Other Dairy by Category: % Value Growth 2024-2029

Plant-Based Dairy in Singapore

KEY DATA FINDINGS

2024 DEVELOPMENTS

Soy drinks sees increased competition between brands  
Opportunity for growth of other plant-based milk through convenience retailers  
Plant-based cheese remains a niche in Singapore, with limited uptake so far

PROSPECTS AND OPPORTUNITIES

Foodservice outlets in Singapore expected to increasingly embrace plant-based milk  
While currently limited, there is potential for plant-based yoghurt to grow consumer awareness through foodservice outlets  
The number of players in other plant-based milk is expected to continue to expand

CATEGORY DATA

- Table 81 - Sales of Plant-Based Dairy by Category: Value 2019-2024
- Table 82 - Sales of Plant-Based Dairy by Category: % Value Growth 2019-2024
- Table 83 - Sales of Other Plant-Based Milk by Type: % Value 2021-2024
- Table 84 - NBO Company Shares of Plant-Based Dairy: % Value 2020-2024
- Table 85 - LBN Brand Shares of Plant-Based Dairy: % Value 2021-2024
- Table 86 - Distribution of Plant-Based Dairy by Format: % Value 2019-2024
- Table 87 - Forecast Sales of Plant-Based Dairy by Category: Value 2024-2029
- Table 88 - Forecast Sales of Plant-Based Dairy by Category: % Value Growth 2024-2029

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