



Dairy Products and Alternatives in Asia Pacific

February 2025

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Scope

Key findings

REGIONAL OVERVIEW

Asia Pacific has the greatest sales of dairy products and alternatives

Positive growth expected in the coming years despite declines in China and Japan

Asia Pacific accounts for half of global sales of baby food

India generates the most new sales in dairy over the 2019-2024 period

Strong growth for plant-based dairy in Indonesia over the review period

Drinking milk products the major contributor to new sales in 2019-2024

Falling birth rate continues to negatively impact baby food sales in China

Growth remains strong in India

Small local grocers remain the leading distribution channel in Asia Pacific

Very high sales of baby food through retail e-commerce in South Korea

LEADING COMPANIES AND BRANDS

Top two players in China gaining share in their domestic market...

...but Chinese players losing share regionally due to their declining domestic market

Nestlé, Danone and Royal FrieslandCampina present across much of the region

Yakult up to fourth in the overall rankings in Asia Pacific

FORECAST PROJECTIONS

Annual growth rates expected to improve as the forecast period progresses

Declining birth rate will continue impacting baby food sales in China

Dairy products expected to see strong growth in India and Indonesia

COUNTRY SNAPSHOTS

China: Market Context

China: Competitive and Retail Landscape

Hong Kong, China: Market Context

Hong Kong, China: Competitive and Retail Landscape

India: Market Context

India: Competitive and Retail Landscape

Indonesia: Market Context

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