



Dairy Products and Alternatives in Latin America

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REGIONAL OVERVIEW

Latin America the most dynamic region over 2019-2024

Positive value and volume growth expected to be seen in the coming years

Dairy dominates sales in the overall category in Latin America

Mexico adds USD2.6 billion in new cheese sales over 2019-2024

Plant-based dairy category developing beyond milk in recent years in Argentina

Dairy dominates the new sales added over 2019-2024

Return to positive volume growth in Brazil in 2024

Products with functionality claims gaining attention in Mexico

Small local grocers the main distribution channel in Latin America

Health and beauty specialists a strong channel for baby food sales

LEADING COMPANIES AND BRANDS

Competitive landscapes remain concentrated in most countries in Latin America

Mastellone making gains in Argentina with new brands and products

Nestlé represented across the Latin America region

Lala, Nido and Alpuro unchanged leaders throughout 2019-2024

FORECAST PROJECTIONS

Steady value growth of around 3% a year expected over the forecast period

Health and indulgence will both remain important to consumers

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Argentina: Competitive and Retail Landscape

Bolivia: Market Context

Bolivia: Competitive and Retail Landscape

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Brazil: Competitive and Retail Landscape

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