



Global Skimmed Milk Powder Market

Market size, segmentation, competitive landscape and outlook

2021-2031

Moving forward, together



Every one of us has, at some point, heard the line from *Alice in Wonderland*: “It takes all the running you can do, to keep in the same place. If you want to get somewhere else, you must run at least twice as fast.” Cliché as the quote has become, our world is changing at extraordinary speed. And yet, to my mind, it matters not only to run fast, but — more importantly — to know where you are running.

We see ourselves as the navigator, ready at the right moment to point out the correct course. By providing current, timely information for the decisions that matter, we aim to protect our clients from missteps and to help them find new opportunities.

It matters to us that you are satisfied with the work we have done. If you have any questions about this report, we will be glad to answer them.

ANDREY SHEVCHENKO, Managing Partner

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Market at a glance

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Indicator	Value
Market size (2025)	USD 12.4 bn
Forecast (2031)	USD 16.1 bn
CAGR (2021-2031)	4.6%
Study period	2021-2031
Largest region	Europe · 31.8%
Fastest-growing region	Asia-Pacific · 5.8%
Market concentration	Moderate
Licence	Individual / Company

The global skimmed milk powder market reached USD XXX billion in 2025 and will expand to USD XXX billion by 2031, advancing at a XX% CAGR. Demand is shifting from undifferentiated commodity powder toward application-specific, instantized and traceable ingredients for recombined dairy, nutrition, bakery and beverage manufacturing. Europe remains the largest regional market with XX% of 2025 revenue, while Asia-Pacific records the fastest growth at XX% annually. Export competitiveness is increasingly determined by milk-solids economics, energy efficiency, food-safety credentials and suppliers' ability to deliver consistent functional performance.

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Executive summary

The global skimmed milk powder market reached USD XXX billion in 2025 and will expand to USD XXX billion by 2031, advancing at a XX% CAGR. Demand is shifting from undifferentiated commodity powder toward application-specific, instantized and traceable ingredients for recombined dairy, nutrition, bakery and beverage manufacturing. Europe remains the largest regional market with XX% of 2025 revenue, while Asia-Pacific records the fastest growth at XX% annually. Export competitiveness is increasingly determined by milk-solids economics, energy efficiency, food-safety credentials and suppliers' ability to deliver consistent functional performance.

Indicator	Value
Market size 2025	XXX
Forecast 2031	XXX
CAGR	XXX
Largest region	XXX
Fastest region	XXX

Key findings

- The market generated USD XXX billion in 2025 and will reach USD XXX billion in 2031.
- Global market volume totaled XXX metric tons in 2025 and will increase to XXX metric tons by 2031.
- Europe held XX% of global value in 2025, supported by its large processing base, exportable surplus and established intervention framework.
- Asia-Pacific represented XX% of value and will grow at XX% annually, the fastest regional rate.
- Standard low-heat powder accounted for XX% of 2025 revenue, while instant and agglomerated powder records the fastest product-grade CAGR at XX%.
- Recombined dairy and cultured-product manufacturing represented XX% of demand by value.
- Direct contracts between processors and industrial buyers controlled XX% of sales, reflecting the importance of specification, traceability and supply assurance.
- OECD-FAO reported world milk production of approximately XXX metric tons in 2024, up XX% year on year.

Market size and forecast

Market value by year, USD bn

Indicator	2026	2027	2028	2029	2030	2031	CAGR
Market value, USD bn	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Market volume	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Production	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Imports	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Exports	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Apparent consumption	XXX	XXX	XXX	XXX	XXX	XXX	XXX

Source: XXX

Year-over-year value change

Indicator	2027	2028	2029	2030	2031	CAGR
Market value	X%	X%	X%	X%	X%	X%
Production	X%	X%	X%	X%	X%	X%
Imports	X%	X%	X%	X%	X%	X%
Exports	X%	X%	X%	X%	X%	X%

Source: XXX

Global Skimmed Milk Powder Market Trends and Growth

Drivers

Skimmed milk powder sits at the intersection of two linked commodity systems: milk protein and milk fat. Production decisions therefore respond not only to SMP demand but also to butter, cream and cheese returns, creating cycles in output, inventory and price that buyers manage through contract timing and formulation flexibility.

Demand is becoming structurally more diverse. Recombined dairy remains the volume anchor, while nutrition, beverages and technically demanding foods increase the value of low-spore production, controlled heat treatment and superior dispersibility. This widens the commercial gap between benchmark powder and customer-qualified functional ingredients.

Geographic asymmetry defines the trade. Exportable milk surpluses are concentrated in Europe, the United States and Oceania, while incremental consumption is centered in Asian, Middle Eastern and African markets. Freight, currency exposure, tariff access and regulatory approval consequently influence supplier selection almost as much as ex-works price.

Growth drivers

Recombined Dairy Expansion

Milk-deficit countries are expanding local production of UHT milk, yoghurt and cultured products using imported milk solids. SMP lowers cold-chain dependence and enables processors to standardize protein and solids throughout seasonal milk cycles, directly increasing industrial demand in Southeast Asia, the Middle East and Africa.

Protein Fortification at Scale

Food manufacturers are raising protein content across beverages, snacks, meal replacements and senior-nutrition products. SMP benefits where buyers require a familiar dairy label, balanced milk proteins and lower ingredient cost than isolated protein systems.

Shelf-Stable Milk-Solids Logistics

Powder provides substantially greater storage and shipping efficiency than fluid skim milk and can be deployed when and where manufacturing demand occurs. This advantage supports strategic inventories, cross-border sourcing and production continuity for large food processors.

Bakery and Confectionery Industrialization

Industrial bakeries and confectioners use SMP for browning, water binding, flavor development and protein enrichment. Capacity growth in packaged foods increases demand for consistent medium-heat and application-specific powders.

Functional Powder Innovation

Agglomeration, lecithination and controlled heat treatment improve dispersibility, wettability and protein functionality. These attributes move suppliers beyond benchmark commodity pricing and broaden usage in vending, beverages and technically demanding formulations.

Food-Security Procurement

Governments and institutional buyers use milk powder to maintain shelf-stable nutrition reserves and supply school-feeding or social-support programs. Population growth and supply diversification sustain tender demand across import-dependent economies.

Restraints

Milk and Energy Cost Volatility

SMP margins depend on farmgate milk prices, energy-intensive evaporation and drying, and the parallel value obtained from butter or cream. Rapid changes in any component compress processor margins and can delay purchases as buyers run down inventories.

Alternative Protein Competition

Whey concentrates, milk protein concentrates and plant proteins compete for protein-fortification budgets. Formulators switch when alternatives offer superior protein density, specific functionality or lower delivered cost.

Exporter Supply Constraints

Environmental limits, herd contraction and animal-health events can restrict milk growth in established export basins. Supply pressure increases price volatility and limits the ability of commodity plants to operate at optimal utilization.

Compliance and Rejection Risk

Nutrition and export customers impose tight specifications for pathogens, spores, residues, scorched particles and traceability. A failed shipment creates recall exposure and favors suppliers with advanced testing, segregated production and validated quality systems.

Skimmed Milk Powder Driver and Restraint Impact on the Forecast

Drivers — impact on forecast

Driver	Impact on CAGR	Geography	Horizon
Recombined Dairy Expansion	XXX	XXX	XXX
Protein Fortification at Scale	XXX	XXX	XXX
Shelf-Stable Milk-Solids Logistics	XXX	XXX	XXX
Bakery and Confectionery Industrialization	XXX	XXX	XXX
Functional Powder Innovation	XXX	XXX	XXX
Food-Security Procurement	XXX	XXX	XXX

Source: XXX

Restraints — impact on forecast

Restraint	Impact on CAGR	Geography	Horizon
Milk and Energy Cost Volatility	XXX	XXX	XXX
Alternative Protein Competition	XXX	XXX	XXX
Exporter Supply Constraints	XXX	XXX	XXX
Compliance and Rejection Risk	XXX	XXX	XXX

Source: XXX

Skimmed Milk Powder Market Segmentation Analysis

By Product Grade

Low-heat SMP leads because high soluble-protein content suits recombination, cultured dairy and beverage processing. Medium- and high-heat grades retain established roles in bakery and confectionery where heat stability, water binding and browning are important. Instant and agglomerated powder gains fastest as foodservice, retail and beverage customers demand rapid wetting and dispersion.

Value by product Grade, USD bn

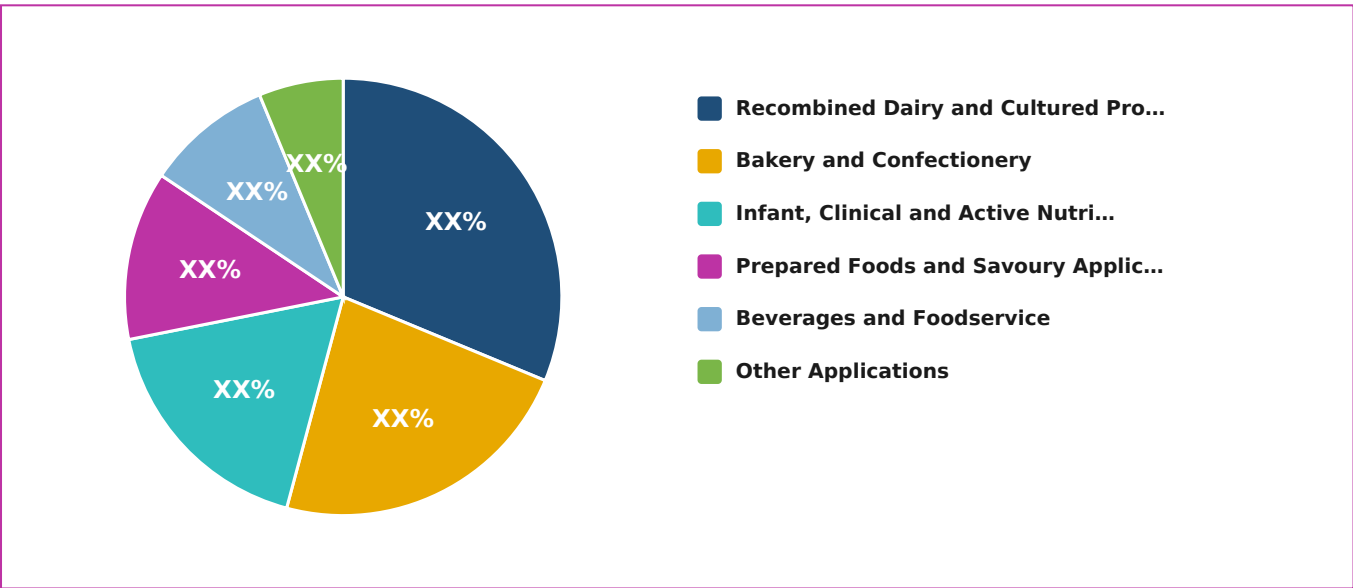
Segment	2026	2027	2028	2029	2030	2031	Share 2025	CAGR
Standard Low Heat	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Medium Heat	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
High Heat	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Instant and Agglomerated	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX

Source: XXX

By Application

Recombined milk, yoghurt and cultured products form the largest application because SMP standardizes solids without transporting water. Bakery and confectionery demand is broad and stable, supported by flavor, browning and texture functions. Nutrition applications grow fastest as buyers procure low-spore, traceable and tightly specified powders for fortified formulations.

Value share by application, 2025



Source: XXX

Value by application, USD bn

Segment	2026	2027	2028	2029	2030	2031	Share 2025	CAGR
Recombined Dairy and Cultured Products	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Bakery and Confectionery	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Infant, Clinical and Active Nutrition	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Prepared Foods and Savoury Applications	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Beverages and Foodservice	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Other Applications	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX

Source: XXX

By Packaging Format

Multiwall bags remain the standard export and industrial format because they balance handling efficiency, contamination protection and manageable batch sizes. Bulk bags reduce packaging and labor costs for large plants with automated ingredient handling. Retail and foodservice packs carry higher unit margins but represent a smaller share of total powder volume.

Value by packaging Format, USD bn

Segment	2026	2027	2028	2029	2030	2031	Share 2025	CAGR
Multiwall Bags up to 25 kg	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Bulk Bags and Flexible Intermediate Containers	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Bulk Tanker and Silo Transfer	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Retail and Foodservice Packs	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX

Source: XXX

By Sales Channel

Direct sales dominate large-volume accounts where annual contracts specify protein, microbiological limits, heat class and delivery schedules. Distributors serve fragmented food manufacturers, import markets and buyers requiring mixed pallets or local inventory. Digital and exchange-enabled trading grows from a smaller base as standardized documentation and transparent price discovery improve.

Value by sales Channel, USD bn

Segment	2026	2027	2028	2029	2030	2031	Share 2025	CAGR
Direct Industrial Contracts	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Distributors and Ingredient Traders	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Digital, Exchange and Other Channels	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX

Source: XXX

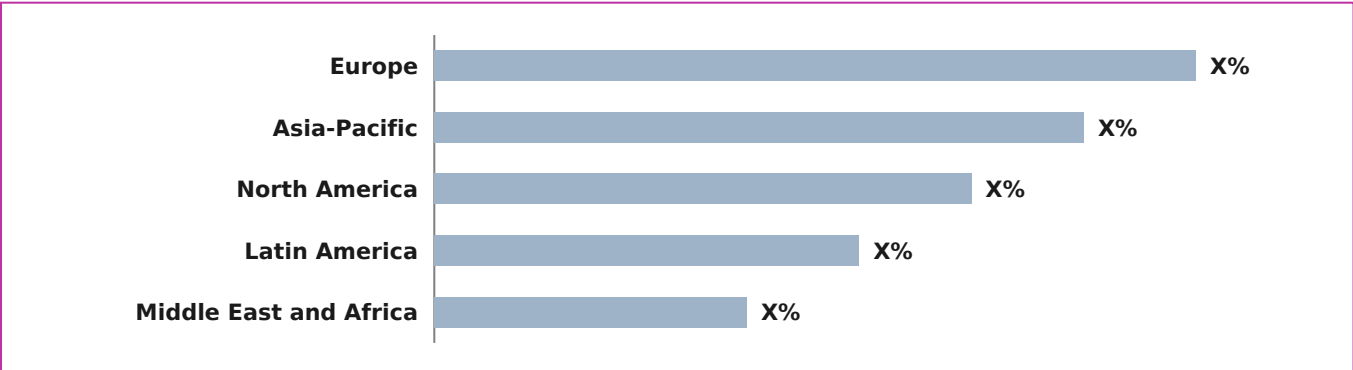
Skimmed Milk Powder Market Regional Analysis and Country Outlook

Europe generated XX% of 2025 market revenue, underpinned by a dense milk-processing network, standardized product specifications and access to North African, Middle Eastern and Asian destinations. Germany, France, the Netherlands, Ireland and Poland form the region's core supply base. Environmental constraints and limited herd growth will keep European volume expansion below the global average, making yield improvement, energy efficiency and product specialization the primary sources of value growth.

Asia-Pacific held XX% of global value and is forecast to grow at XX% annually through 2031. China remains the region's largest individual market, while Indonesia, Vietnam, the Philippines and India generate the strongest incremental demand from recombined dairy, bakery, beverages and institutional nutrition. New Zealand and Australia operate as export-oriented supply nodes, although processors increasingly prioritize specialty ingredients and product-mix optimization over undifferentiated powder volume.

North America accounts for XX% of value, with the United States combining a large domestic food-processing market and substantial exports to Mexico, Southeast Asia and Latin America. Latin America benefits from Mexican food manufacturing and Brazilian dairy demand, while Middle East and Africa growth is driven by import dependence, population expansion, shelf-stable distribution and local recombination capacity. Algeria, Saudi Arabia, Egypt and the Gulf states remain strategically important tender and contract markets.

Growth rate by region, 2025-2031



Source: XXX

Market value by region, USD bn

Region	2026	2027	2028	2029	2030	2031	Share 2025	CAGR
Europe	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Asia-Pacific	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
North America	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Latin America	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Middle East and Africa	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX

Source: XXX

Market value by leading country, USD bn

Country	2025	2031	Share 2025	CAGR
United States	XXX	XXX	XXX	XXX
Germany	XXX	XXX	XXX	XXX
United Kingdom	XXX	XXX	XXX	XXX
Belgium	XXX	XXX	XXX	XXX
Netherlands	XXX	XXX	XXX	XXX
Japan	XXX	XXX	XXX	XXX
China	XXX	XXX	XXX	XXX
Mexico	XXX	XXX	XXX	XXX

Source: XXX

Skimmed Milk Powder Market Competitive Landscape and Company Share

The market is moderately concentrated: large cooperatives and multinational dairy processors control a substantial share of exportable supply, but regional processors and trading specialists maintain meaningful positions. Fonterra, Lactalis, Dairy Farmers of America, Arla Foods, FrieslandCampina, Saputo and Agropur compete through milk-pool access, drying scale, geographic reach and customer qualification.

Competition is shifting from commodity availability toward functional consistency, microbiological control, technical service and carbon performance. Leading suppliers increasingly segment output by heat classification, spore count, solubility, particle size and end-use performance, while direct multi-year customer agreements reduce exposure to spot-market volatility.

Strategic activity is concentrating portfolios around ingredients and foodservice. Fonterra completed the sale of Mainland Group to Lactalis in March 2026 while retaining its core ingredients focus; FrieslandCampina's merger with Milcobel took effect in January 2026. Capital spending is increasingly directed toward specialty proteins, flexible drying assets, energy transition and higher-value ingredient systems.

Leading companies

Company	HQ	Est. revenue 2025	Market share 2025	YoY
Fonterra Co-operative Group	XXX	XXX	XXX	XXX
Groupe Lactalis	XXX	XXX	XXX	XXX
Dairy Farmers of America	XXX	XXX	XXX	XXX
Arla Foods	XXX	XXX	XXX	XXX
Royal FrieslandCampina	XXX	XXX	XXX	XXX
Saputo	XXX	XXX	XXX	XXX
Agropur Cooperative	XXX	XXX	XXX	XXX
DMK Deutsches Milchkontor	XXX	XXX	XXX	XXX
Glanbia	XXX	XXX	XXX	XXX
Ornua Co-operative	XXX	XXX	XXX	XXX

Source: XXX

Skimmed Milk Powder Market Forecast and Commercial Opportunities

Global value will rise from USD XXX billion in 2025 to USD XXX billion in 2031 as volume reaches XXX metric tons. Growth will be led by Asian and Middle Eastern food manufacturing, nutrition fortification and higher-value functional grades, while mature-market commodity consumption expands more slowly.

The central forecast assumes moderate growth in global milk supply, continued volatility in fat-to-protein price relationships and gradual normalization of Chinese powder purchasing. An upside path emerges from stronger institutional nutrition demand and faster food-processing investment; the principal downside risks are exporter milk constraints, abrupt inventory corrections and substitution by alternative proteins.

Winning suppliers will combine secure milk intake with flexible product allocation, application laboratories and auditable emissions data. Buyers will increasingly favor producers able to guarantee multi-origin continuity, precise functionality and lower processing emissions under long-term contracts.

Opportunities

- Low-spore and heat-stable powder for nutrition applications
- Instantized SMP for consumer and foodservice channels
- Regional recombination hubs in Southeast Asia, the Middle East and Africa
- Carbon-accounted and deforestation-screened dairy ingredients
- Long-term formulation partnerships with bakery, beverage and cultured-dairy manufacturers
- Membrane-assisted concentration and lower-energy drying technologies

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