



Global Whole 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 17.4 bn
Forecast (2031)	USD 22.9 bn
CAGR (2021-2031)	4.7%
Study period	2021-2031
Largest region	Asia-Pacific · 45.8%
Fastest-growing region	Middle East and Africa · 6.2%
Market concentration	Moderate
Licence	Individual / Company

The global whole milk powder market reached USD XXX billion in 2025 and will expand to USD XXX billion by 2031, advancing at a XX% CAGR. Asia-Pacific accounts for XX% of market value, supported by household reconstitution, confectionery production and imported dairy demand across China and Southeast Asia. New Zealand remains the pivotal export origin, while the Middle East and Africa records the fastest regional growth as population expansion, ambient dairy distribution and food-manufacturing investment raise powder consumption. Supply allocation, milkfat economics, import policy and the shift toward instant, fortified and application-specific powders will determine competitive performance through 2031.

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Executive summary

The global whole milk powder market reached USD XXX billion in 2025 and will expand to USD XXX billion by 2031, advancing at a XX% CAGR. Asia-Pacific accounts for XX% of market value, supported by household reconstitution, confectionery production and imported dairy demand across China and Southeast Asia. New Zealand remains the pivotal export origin, while the Middle East and Africa records the fastest regional growth as population expansion, ambient dairy distribution and food-manufacturing investment raise powder consumption. Supply allocation, milkfat economics, import policy and the shift toward instant, fortified and application-specific powders will determine competitive performance through 2031.

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 at a XX% CAGR, according to shev.io Research.
- USDA recorded XXX metric tons of whole milk powder production across its reporting markets in 2024/25, up XX% year on year.
- USDA forecasts 2026 exports by selected reporting countries at XXX metric tons, with New Zealand supplying XXX metric tons, or XX% of the reported total.
- China remains the largest reported importer: USDA forecasts XXX metric tons in 2026, ahead of Algeria at XXX metric tons and Brazil at XXX metric tons.
- Asia-Pacific held XX% of global market value in 2025, while the Middle East and Africa will grow fastest at a XX% CAGR through 2031.
- Regular non-instant powder represented XX% of 2025 value, but instant and fortified or specialty powders will expand at XX% and XX% CAGRs, respectively.
- Industrial direct sales accounted for XX% of market value, reflecting large-volume procurement by confectionery, dairy, bakery and beverage manufacturers.
- OECD-FAO reports that approximately half of global whole and skim milk powder production enters international trade, making freight, tariffs and exchange rates central to price formation.

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 Whole Milk Powder Market Trends and Growth

Drivers

Whole milk powder sits at the intersection of farm milk supply, milkfat valuation and globally traded food ingredients. Producers manufacture it both as a deliberate ingredient portfolio and as a seasonal balancing outlet, so output responds to comparative returns from butter, cheese, cream, skim powder and specialized proteins as well as to WMP demand itself.

Demand is divided between large industrial users and consumers who reconstitute powder as milk. Industrial customers focus on composition, heat stability, flavor consistency, microbiology and total recipe cost; consumer markets add brand trust, instant performance, fortification, package size and retail availability to the purchasing equation.

International price discovery remains highly sensitive to New Zealand's production season and China's import cycle, but incremental growth is becoming geographically broader. Southeast Asia, North Africa, the Gulf and selected Latin American markets are absorbing more product, reducing dependence on a single demand center and creating room for regional technical-service and packing strategies.

Growth drivers

Ambient dairy access in emerging markets

Whole milk powder converts imported milk solids into drinkable milk without continuous refrigerated transport, making it central to dairy access in markets with dispersed populations and uneven cold chains. Population growth and urban retail expansion strengthen household, institutional and foodservice demand across Africa, the Middle East and parts of South and Southeast Asia.

Industrial food manufacturing expansion

Confectionery, bakery, ice cream and recombined dairy producers use whole milk powder for standardized milkfat, protein, lactose and flavor delivery. New manufacturing capacity in Southeast Asia, the Gulf and Latin America raises direct industrial procurement and favors suppliers able to customize heat treatment, free-fat content and dispersibility.

Shelf-life and logistics advantage

Powder removes most of milk's water and substantially improves storage and freight economics relative to liquid milk. This advantage is strongest where seasonal milk deficits, long inland routes or limited refrigeration make locally produced fluid milk expensive or inconsistent.

Premium instant and fortified formulations

Agglomeration, lecithination and micronutrient fortification convert a commodity powder into a higher-value consumer or foodservice ingredient. Suppliers gain pricing power when solubility, taste, vitamin stability and reconstitution performance are designed for a specific market rather than sold to a generic

specification.

Trade access and origin diversification

The removal of China's final safeguards on New Zealand milk powder improved the landed-cost position of the largest exporting origin from January 2024. Buyers are also expanding approved-origin lists across Oceania, Europe and South America to reduce seasonal and geopolitical exposure.

Low-carbon dairy procurement

Large food manufacturers increasingly incorporate farm emissions, renewable process heat and traceability into ingredient tenders. Producers that document lower product-level emissions can defend preferred-supplier status and premium contracts even when commodity capacity is ample.

Restraints

Milkfat and commodity price volatility

Whole milk powder economics respond directly to farmgate milk costs, butterfat values, energy prices and exchange rates. Rapid price movements compress processor margins, delay buyer coverage and encourage reformulation toward skim or vegetable-fat alternatives.

China import-demand rebalancing

China's purchases remain large enough to influence global clearing prices, yet domestic milk cycles and inventory reductions can sharply alter import requirements. Exporters dependent on China must redirect product into Southeast Asia, North Africa and the Middle East when Chinese buying contracts.

Substitution by lower-cost powders

Fat-filled milk powder and blends can undercut whole milk powder where buyers prioritize reconstitution cost over all-dairy composition. Skim milk powder plus separately sourced vegetable or dairy fat also gives manufacturers flexibility when milkfat prices rise.

Energy-intensive drying capacity

Evaporation and spray drying require substantial thermal energy, electricity and water infrastructure. Carbon pricing, fuel-price shocks and capital requirements raise conversion costs and can defer new capacity outside established dairy-processing clusters.

Whole Milk Powder Driver and Restraint Impact on the Forecast

Drivers — impact on forecast

Driver	Impact on CAGR	Geography	Horizon
Ambient dairy access in emerging markets	XXX	XXX	XXX
Industrial food manufacturing expansion	XXX	XXX	XXX
Shelf-life and logistics advantage	XXX	XXX	XXX
Premium instant and fortified formulations	XXX	XXX	XXX
Trade access and origin diversification	XXX	XXX	XXX
Low-carbon dairy procurement	XXX	XXX	XXX

Source: XXX

Restraints — impact on forecast

Restraint	Impact on CAGR	Geography	Horizon
Milkfat and commodity price volatility	XXX	XXX	XXX
China import-demand rebalancing	XXX	XXX	XXX
Substitution by lower-cost powders	XXX	XXX	XXX
Energy-intensive drying capacity	XXX	XXX	XXX

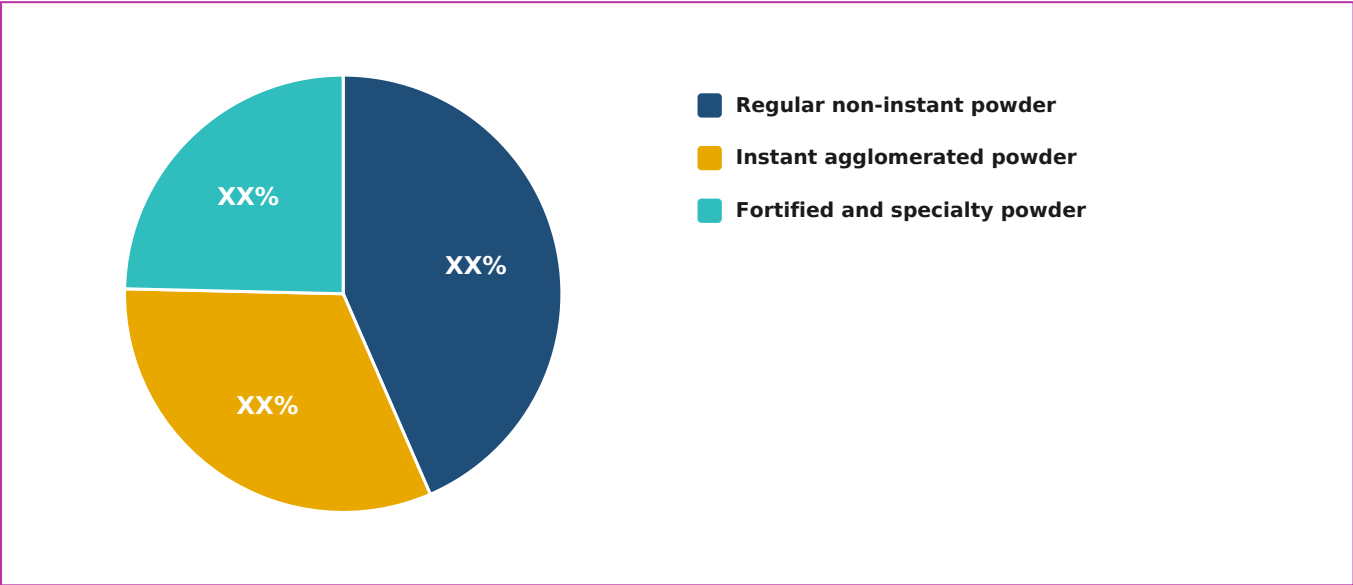
Source: XXX

Whole Milk Powder Market Segmentation Analysis

By Product Format

Regular powder remains the bulk industrial standard because it offers efficient production, storage and formulation economics. Instant powder gains in household, hospitality and vending uses where rapid wetting and dispersion command a premium. Fortified and specialty grades grow fastest as suppliers tailor micronutrients, heat treatment, free-fat behavior and functional performance to specific applications.

Value share by product Format, 2025



Source: XXX

Value by product Format, USD bn

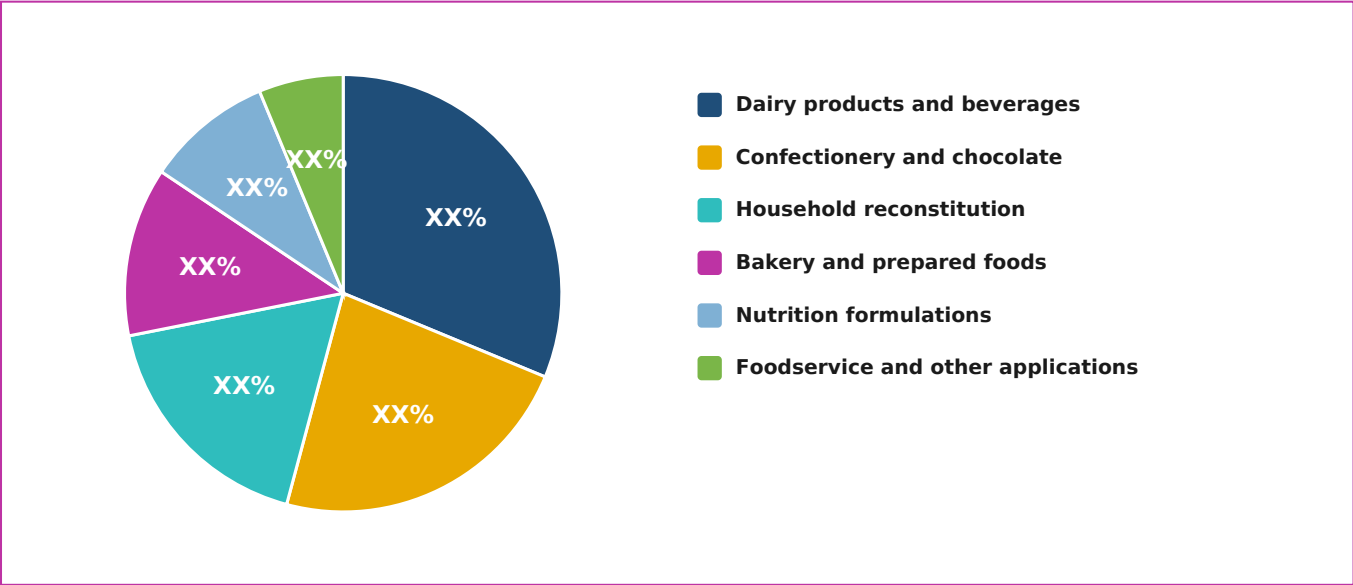
Segment	2026	2027	2028	2029	2030	2031	Share 2025	CAGR
Regular non-instant powder	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Instant agglomerated powder	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Fortified and specialty powder	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX

Source: XXX

By Application

Recombined milk, cultured dairy, ice cream and dairy beverages form the largest application group because WMP supplies milkfat and non-fat solids in one standardized ingredient. Confectionery buyers value dairy flavor and fat functionality, while bakery users rely on browning, texture and solids contribution. Nutrition formulations expand fastest as fortified family, adult and institutional products incorporate whole-milk solids.

Value share by application, 2025



Source: XXX

Value by application, USD bn

Segment	2026	2027	2028	2029	2030	2031	Share 2025	CAGR
Dairy products and beverages	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Confectionery and chocolate	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Household reconstitution	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Bakery and prepared foods	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Nutrition formulations	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Foodservice and other applications	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX

Source: XXX

By Packaging

Multiwall sacks of approximately 20 to 25 kilograms and larger bulk systems dominate industrial commerce because they minimize packaging and handling cost per kilogram. Cans and pouches serve household and foodservice buyers requiring moisture protection and brand presentation. Single-serve and small sachets grow fastest in price-sensitive retail markets by lowering the cash outlay per purchase.

Value by packaging, USD bn

Segment	2026	2027	2028	2029	2030	2031	Share 2025	CAGR
Industrial sacks and bulk formats	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Consumer cans	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Consumer and foodservice pouches	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Single-serve and small sachets	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX

Source: XXX

By Sales Channel

Direct contracts dominate because multinational and regional food manufacturers purchase container-scale volumes against detailed technical specifications. Importers and ingredient distributors remain essential for customs execution, credit, inventory holding and service to smaller processors. Retail and e-commerce expand from a smaller base as branded powder reaches households and micro-foodservice operators.

Value by sales Channel, USD bn

Segment	2026	2027	2028	2029	2030	2031	Share 2025	CAGR
Direct industrial sales	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Importers and ingredient distributors	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Retail and e-commerce	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX

Source: XXX

By Production Claim

Conventional WMP dominates because milk segregation, certification and lower farm yields keep organic supply structurally limited. Organic powder occupies premium infant, family nutrition and specialty-food niches, particularly in Europe, North America and affluent Asian markets. Grass-fed and low-carbon claims increasingly differentiate conventional and organic products but are tracked as overlapping attributes rather than separate market segments.

Value by production Claim, USD bn

Segment	2026	2027	2028	2029	2030	2031	Share 2025	CAGR
Conventional	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Certified organic	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX

Source: XXX

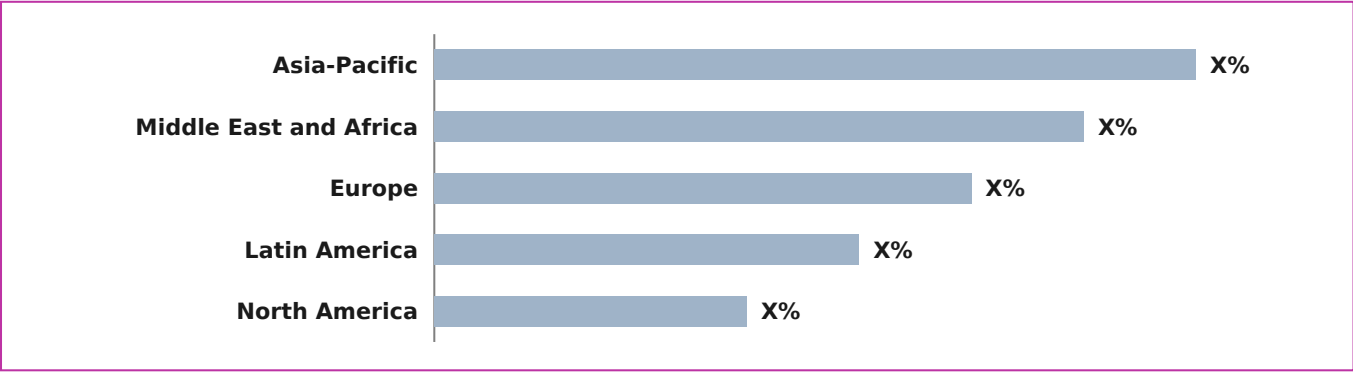
Whole Milk Powder Market Regional Analysis and Country Outlook

Asia-Pacific generated XX% of global whole milk powder revenue in 2025. China anchors internationally traded demand, while Indonesia, the Philippines, Vietnam and other Southeast Asian markets combine expanding food manufacturing with household use of ambient dairy. India's large domestic dairy economy supports substantial powder production and seasonal balancing, although most output remains within the national market rather than entering world trade.

The Middle East and Africa will post the fastest regional CAGR of XX% through 2031. Algeria remains one of the largest internationally reported importers, while Saudi Arabia, the United Arab Emirates, Nigeria and other regional markets use powder in recombined milk, bakery, confectionery and institutional feeding. Local blending, sachet packing, halal certification and distributor credit are decisive routes to market.

Europe is a major production and export base but records slower value growth as processors allocate constrained milk toward cheese, butter and specialized proteins. Latin America combines export-capable producers in Argentina and Uruguay with sizable Brazilian import demand, while North America remains comparatively small in whole milk powder because cheese, skim ingredients and whey proteins absorb a greater share of milk.

Growth rate by region, 2025-2031



Source: XXX

Market value by region, USD bn

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

Whole Milk Powder Market Competitive Landscape and Company Share

The market is moderately concentrated at the exportable-surplus level and more fragmented in regional packing and distribution. Fonterra has the strongest global WMP position through New Zealand's seasonal milk pool, large dryers, NZMP ingredient platform and established routes into China, Southeast Asia, the Middle East and Africa. Open Country Dairy, FrieslandCampina, Arla Foods, Lactalis, Nestlé, Saputo Dairy Australia, DMK Group, Yili and other cooperatives or integrated processors provide significant counterweight.

Competition is shifting from undifferentiated commodity powder toward instantization, tailored heat classification, fortified blends, grass-fed claims, emissions data and application support. Large buyers increasingly use multi-origin qualification and indexed contracts, while producers optimize milk between WMP, butter, cheese, cream, protein ingredients and foodservice products according to relative returns.

Portfolio restructuring and consolidation are changing control of brands, milk pools and route-to-market assets. Fonterra's agreed divestment of its consumer and associated businesses to Lactalis sharpens Fonterra's focus on ingredients and foodservice; FrieslandCampina's combination with Milcobel expands its cooperative milk base; and the Arla-DMK merger creates a larger European dairy platform. These moves strengthen procurement scale while directing capital toward higher-value nutrition and specialized ingredients.

Leading companies

Company	HQ	Est. revenue 2025	Market share 2025	YoY
Fonterra Co-operative Group	XXX	XXX	XXX	XXX
Nestlé S.A.	XXX	XXX	XXX	XXX
Royal FrieslandCampina N.V.	XXX	XXX	XXX	XXX
Groupe Lactalis	XXX	XXX	XXX	XXX
Arla Foods amba	XXX	XXX	XXX	XXX
DMK Group	XXX	XXX	XXX	XXX
Open Country Dairy Limited	XXX	XXX	XXX	XXX
Inner Mongolia Yili Industrial Group	XXX	XXX	XXX	XXX
China Mengniu Dairy Company Limited	XXX	XXX	XXX	XXX
Gujarat Cooperative Milk Marketing Federation	XXX	XXX	XXX	XXX
Saputo Dairy Australia	XXX	XXX	XXX	XXX
Synlait Milk Limited	XXX	XXX	XXX	XXX

Source: XXX

Whole Milk Powder Market Forecast and Commercial Opportunities

Through 2031, market value will rise faster than physical volume as premium instant, fortified, traceable and application-specific powders gain mix. Commodity WMP remains the core seasonal balancing outlet in New Zealand and selected South American and European milk regions, but capital will favor flexible dryers capable of switching among base powders, nutritional ingredients and higher-value formulations.

The base case places the market at USD XXX billion in 2031. An upside pathway emerges if African and Southeast Asian consumption accelerates alongside stable milk supply and moderate freight costs; the principal downside pathway combines another extended Chinese destocking cycle with elevated milkfat prices and aggressive substitution by fat-filled powder.

Winning suppliers will combine reliable origin capacity with local technical service, repacking, regulatory execution and risk-management tools. Product carbon footprints and farm-level traceability will move from European procurement requirements into multinational tenders, while industrial customers will reward powders that reduce recipe variability, mixing time and total formulation cost.

Opportunities

- Instant agglomerated powders for household and foodservice reconstitution
- Vitamin- and mineral-fortified powders for affordable nutrition programs
- Heat-stable and high-free-fat powders optimized for chocolate and bakery applications
- Organic, grass-fed and low-carbon product lines with segregated traceability
- Local blending, canning and sachet-packing operations in Africa and Southeast Asia
- Digital procurement and price-risk services for mid-sized industrial buyers
- Halal- and kosher-certified powders for regional food manufacturing

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