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Milk Protein Market Research Report - Global Forecast till 2030

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Description:

Global Milk Protein Market Overview

Milk Protein Market Size was valued at USD 12,034.7 million in 2022. The Milk Protein market industry is projected to grow from USD 20,528.6 million by 2030, exhibiting a compound annual growth rate (CAGR) of 7.12% during the forecast period (2023 - 2030). Growing demand for high-quality protein driving the market growth.

Milk Protein Market Overview

Source: Secondary Research, Primary Research, MRFR Database and Analyst Review

Milk Protein Market Trends

- Rise In Demand For Nutrition-Rich Products In The Dietary Supplement Segment

The demand for nutrition-rich products in the dietary supplement segment has been increasing due to the growing awareness among consumers about the benefits of a healthy lifestyle. Milk proteins, such as whey and casein, are rich in essential amino acids and are considered to be high-quality proteins that can help build and repair muscles, support immune function, and improve overall health. The milk protein market has seen significant growth in recent years, driven by the increasing demand for functional foods and dietary supplements that contain milk proteins. This trend is anticipated to continue during the forecast period, as consumers increasingly seek out products that can help them maintain a healthy lifestyle and meet their nutritional needs.

Moreover, the rise in popularity of plant-based alternatives to animal-based products has also driven the demand for plant-based milk proteins, such as pea protein and soy protein. These proteins offer similar nutritional benefits to animal-based proteins and are suitable for consumers who follow a vegetarian or vegan diet. Thus, the demand for milk proteins in the dietary supplement segment is likely to continue to grow in the coming years, driven by the increasing consumer demand for nutrition-rich products and the expanding market for plant-based alternatives.

Milk Protein Market Segment Insights

Milk Protein Type Insights

The Milk Protein Market is segmented on the basis of type, into milk protein concentrate, milk protein isolate, milk protein hydrolysates, casein & caseinates, whey protein concentrate, whey protein isolate, and others. Milk Protein Concentrate (MPC) is a type of milk protein that has been processed to increase the protein content and reduce the lactose and fat content. It is produced by ultrafiltration, which separates the protein from the other components of milk based on size. The demand for MPC is driven by the increasing awareness of the health benefits of protein, as well as the growth of the sports and nutrition industry. MPC is a cost-effective source of protein that can be used in a variety of applications, making it a popular ingredient for food manufacturers. Thus, MPC is a valuable ingredient in the milk protein market, offering a cost-effective and versatile source of high-quality protein for a wide range of food and beverage applications. Thus, the milk protein segment is accounted for the largest market in the Milk Protein Market.

June 2022: The strategic agreement between the New Zealand Exchange (NZX) and the European Energy Exchange (EEX) to jointly acquire an interest in Global Dairy Trade (GDT) with the Co-op has been finalized, according to Fonterra.

Figure 1: Milk Protein Market, by Type, 2022 & 2030 (USD Million)

Source: Secondary Research, Primary Research, MRFR Database and Analyst Review

Milk Protein Form Insights

The global milk proteins market segmentation, based on Form, includes, dry and liquid. Dry form of milk protein refers to the powdered form of milk protein, which is obtained by removing the moisture content from liquid milk protein. This process helps to increase the shelf life of the milk protein and also makes it easier to transport and store. The dry form of milk protein is used as an ingredient in various food and beverage products, including sports nutrition products, infant formulas, bakery products, dairy products, and confectionery items. Thus, the dry segment accounted for the largest market share in 2022, with a market value of USD 8,754.2 million.

Figure 2: Milk Protein Market, by Form, 2022 & 2030 (USD Million)

Milk Protein Market, by Form, 2022 & 2030

Source: Secondary Research, Primary Research, MRFR Database and Analyst Review

Milk Protein Application Insights

The Milk Protein Market data has been bifurcated by dairy products & frozen desserts, infant formula, dietary supplements, bakery & confectionery, beverages, sweet & savory snacks, and others. Dairy products and frozen desserts are important applications for milk protein in the market. Milk proteins such as casein and whey proteins are used in dairy products to provide various functionalities such as emulsification, gelation, and thickening. These proteins are used in a range of dairy products such as cheese, yogurt, ice cream, and other frozen desserts. Therefore, dairy products and frozen desserts are important applications for milk protein in the market, and the demand for these products is expected to drive the growth of the milk protein market. Hence, the dairy products and frozen desserts segment accounted for the largest market share in 2022, with a market value of USD 2,755.9 million.

Figure 3: Milk Protein Market, by Application, 2022 & 2030 (USD Million)

Milk Protein Market, by Application, 2022 & 2030

Source: Secondary Research, Primary Research, MRFR Database and Analyst Review

Milk Protein Regional Insights

By Region, the study segments the market into North America, Europe, Asia-Pacific, South America, and Middle East & Africa. North America milk protein market accounted for largest market share in 2022. The North American milk protein market is a significant segment of the Milk Protein Market. North America is a major producer and consumer of milk protein products, with a highly developed dairy industry and a growing population of health-conscious consumers. The market is driven by increasing demand for high-quality protein, growing awareness of the health benefits of milk protein, and a shift towards natural and organic food products. The region is also home to several leading milk protein manufacturers, which have invested heavily in research and development to create innovative products that meet the changing needs of consumers.

Further, the major countries studied are: The US, , Germany, France, Canada, Mexico ,UK, Italy, Spain, Japan, India, China, , Australia, South Korea, Argentina, and Brazil.

Figure 4: MILK PROTEIN MARKET SHARE BY REGION 2022 (%)

MILK PROTEIN MARKET SHARE BY REGION 2022

Source: Secondary Research, Primary Research, MRFR Database and Analyst Review

North America milk protein market accounts for the second-largest market share. The US milk protein market segment accounted for the larger market share in 2022, with a market value of USD 3,961.8 million. North America is a major producer and consumer of milk protein products, with a highly developed dairy industry and a growing population of health-conscious consumers. The market is driven by increasing demand for high-quality protein, growing awareness of the health benefits of milk protein, and a shift towards natural and organic food products. The region is also home to several leading milk protein manufacturers, which have invested heavily in research and development to create innovative products that meet the changing needs of consumers.

The Europe milk protein market is highly competitive, with several major players competing for market share. Some of the leading milk protein manufacturers in the region include FrieslandCampina Ingredients, Arla Foods Ingredients, Glanbia Nutritionals, and Nestle, among others. These manufacturers are using various strategies to create new and innovative products, further drive demand for the milk protein market. For instance, in January 2022, FrieslandCampina Ingredients, a leading milk protein manufacturer in the region, announced that it has acquired Best Cheese Corporation USA, a company that specializes in the production of specialty cheeses, including gouda and brie. The acquisition is part of FrieslandCampina company's strategy for expanding its product portfolio of value-added dairy ingredients and strengthening its position in the global dairy market. This acquisition is expected to benefit both companies and demonstrate

FrieslandCampina Ingredients' commitment to growth and innovation in the Europe milk protein market. Additionally, The rest of Europe milk protein market accounted for the larger market share in 2022, with a market value of USD 1,017.7 million.

The Asia-Pacific milk protein market is expected to experience significant growth due to several factors, including a rising population, increasing disposable incomes, and growing health consciousness among consumers. Growing demand for protein supplements and sports nutrition products is one of the key drivers of the milk protein market in the region. Consumers in countries such as India and China are increasingly turning to protein supplements to support their fitness and wellness goals, and this trend is expected to continue to drive growth in the milk protein market.

The Rest of the World milk protein market in the rest of the world (ROW) region, which includes countries in Latin America, the Middle East, and Africa, is expected to grow steadily in the coming years. The market is driven by increasing awareness of the health benefits of protein consumption, rising disposable incomes, and the growing demand for functional foods and supplements.

Milk Protein Key Market Players & Competitive Insights

Major market players are trying to inject heavy investment on R&D to upsurge their product lines, which will help the milk protein market grow even more. The growth of market players is dependent on market conditions, government support, and industry development. Thus, vendors focus on expanding geographically and improving product quality. One of the main business strategies accepted by manufacturers in the global milk protein industry to benefit clients and expand the milk protein market segment is to build local production houses to reduce operating costs.

Key Companies in the Milk Protein market includes

- Arla Foods Amba
- Royal Friesland Campina N.V.
- Fonterra Co-Operative Group Limited
- AMCO Proteins
- Saputo Inc.
- Glanbia plc
- Kerry Group plc
- Haverlo Hoogwegt Group
- Groupe Lactalis

Milk Protein Industry Developments

November 2022: Alaska Milk Corporation - part of FrieslandCampina Food & Beverage - in close co-operation with the Philippine Department of Agriculture, the National Dairy Authority, the University of the Philippines Los Baños Dairy Training and Research Institute, and Dutch company CRV, established the Philippine-Netherlands Dairy Excellence Centre.

October 2021: Saputo completes the acquisition of Dairy Crest Group plc, a leading British dairy company.

December 2021: A groundbreaking dairy science collaboration between Fonterra and VitaKey Inc. has been unveiled in an effort to maximise the potential of Fonterra's probiotic strains.

Milk Protein Market Segmentation

Milk Protein Type Outlook

- Milk Protein Concentrates
- Milk Protein Casein and Caseinates
- Milk Protein Hydrolysates
- Casein and Caseinates
- Whey Protein Concentrates
- Whey Protein Isolates
- Others

Milk Protein Form Outlook

- Dry
- Liquid

Milk Protein Application Outlook

- Dairy Products
- Infant Formula
- Dietary Supplements
- Bakery & Confectionery
- Beverages
- Sweet & Savory Snacks
- Others

Milk Protein Regional Outlook

- North America
 - US
 - Canada
- Europe
 - Germany
 - France
 - UK
 - Italy
 - Spain
 - Rest of Europe
- Asia-Pacific
 - China
 - Japan
 - India
 - Australia & New Zealand
 - Rest of Asia-Pacific
- Rest of the World
 - South America
 - Middle East
 - Africa

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