Global Trends in the Dairy Industry & Future Outlook

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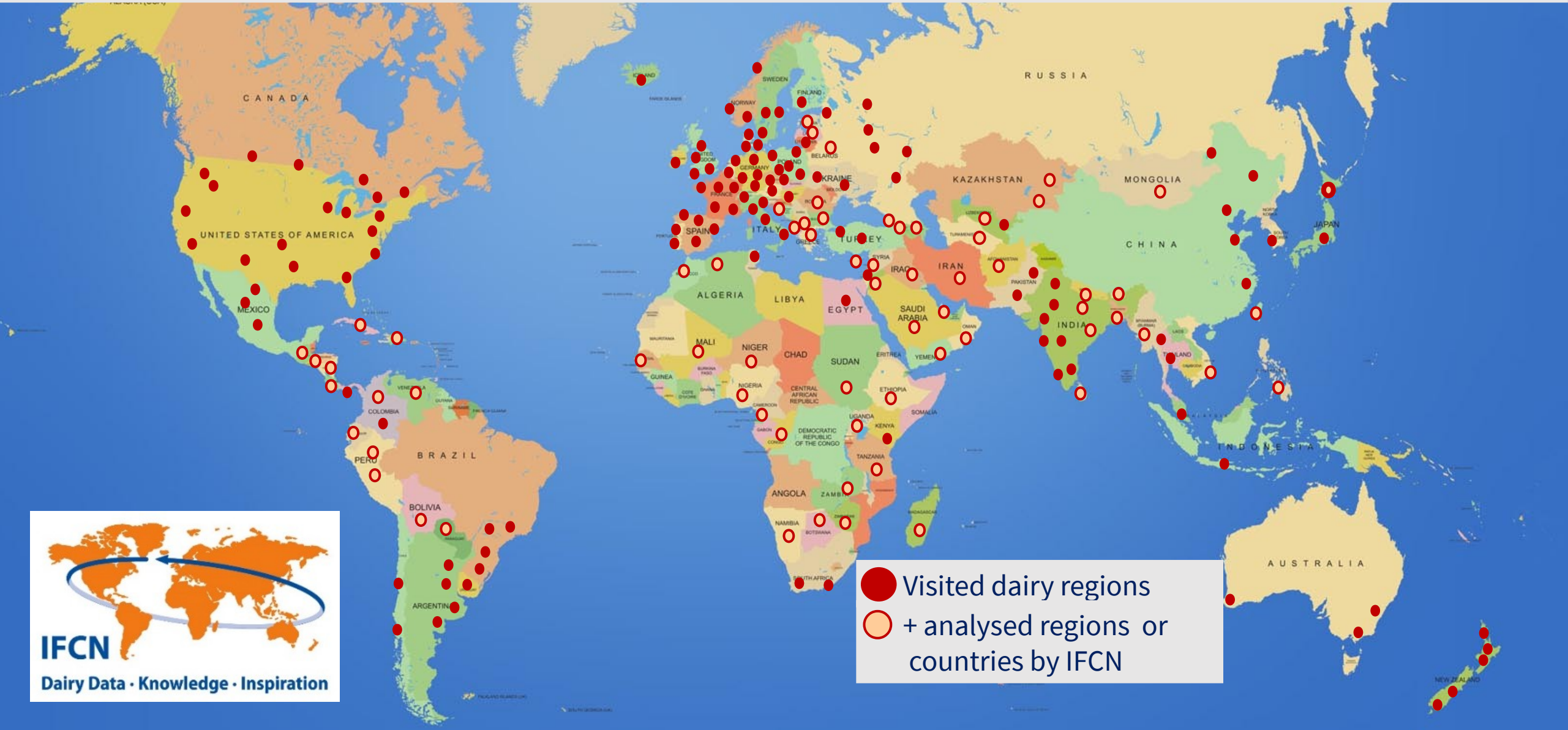
Dairy Conference Greece, 5.6.2026

My Dairy Experiences the last 30 years



IFCN
Dairy Data · Knowledge · Inspiration

Agenda

Dairy demand

Dairy supply

Dairy prices

Dairy outlook

Summary

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The dairy story is told best by a glass of milk

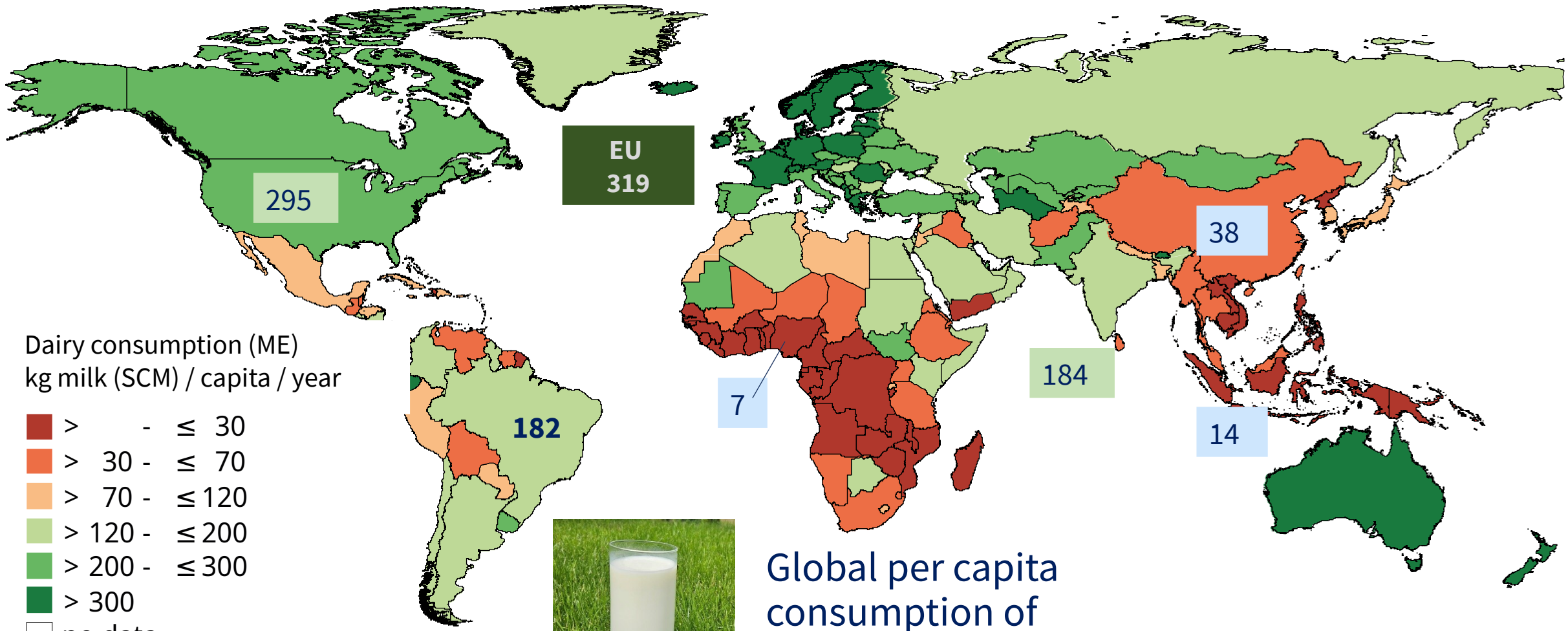
A glass of milk,
0,34 l milk

=

the world average dairy consumption per person / day

* Quelle: IFCN Dairy Report 2023: Demand of dairy products in milk equivalents =0,34 l / day.

Dairy demand per capita **differs between countries**



Global per capita consumption of dairy is **125 kg (= 0,34 l/day)**

Source: IFCN Dairy Report 2023
Remarks: Demand in per capita consumption in kg milk equivalents in 2023.

Story: Dairy alternatives – on the rise?

Superbowl 2021

30 sec slot

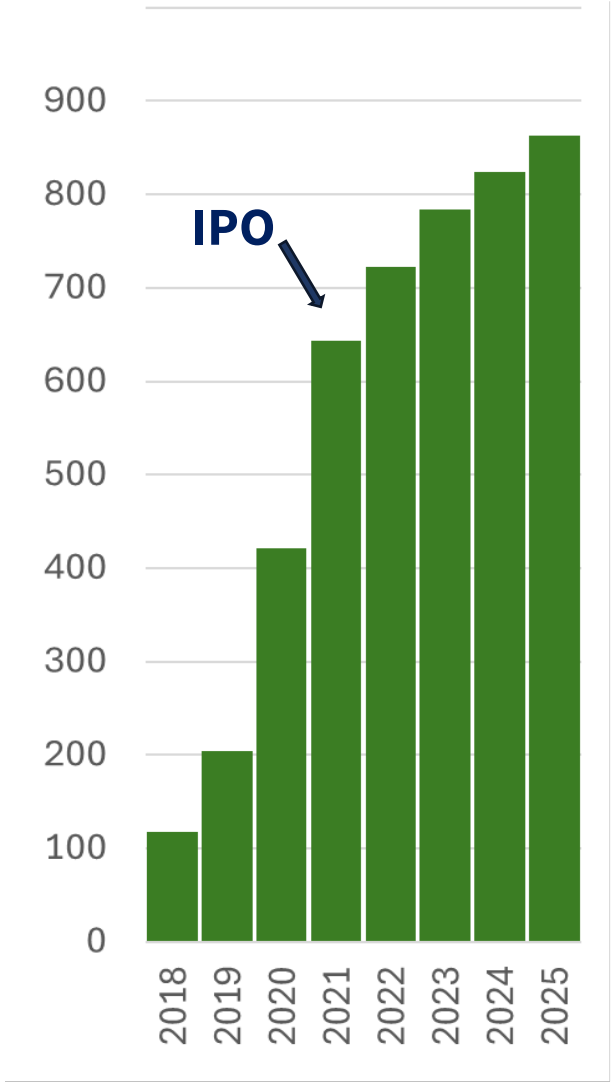
Its like milk but made for humans

No cows
No cows
No cows

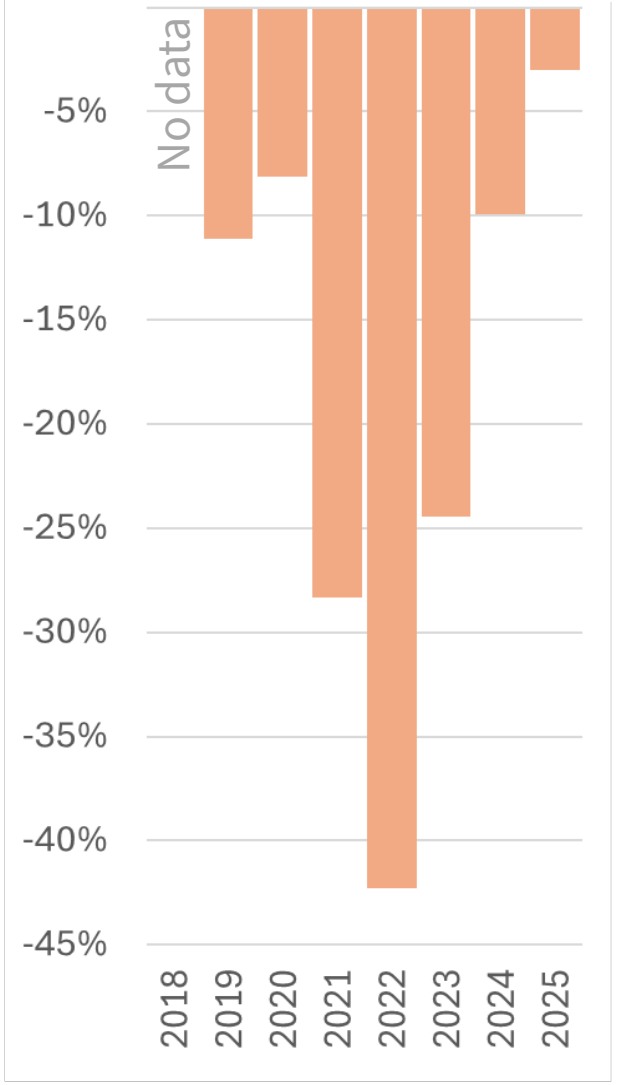
T. Petersson

Oatly – Facts 2018 - 2026

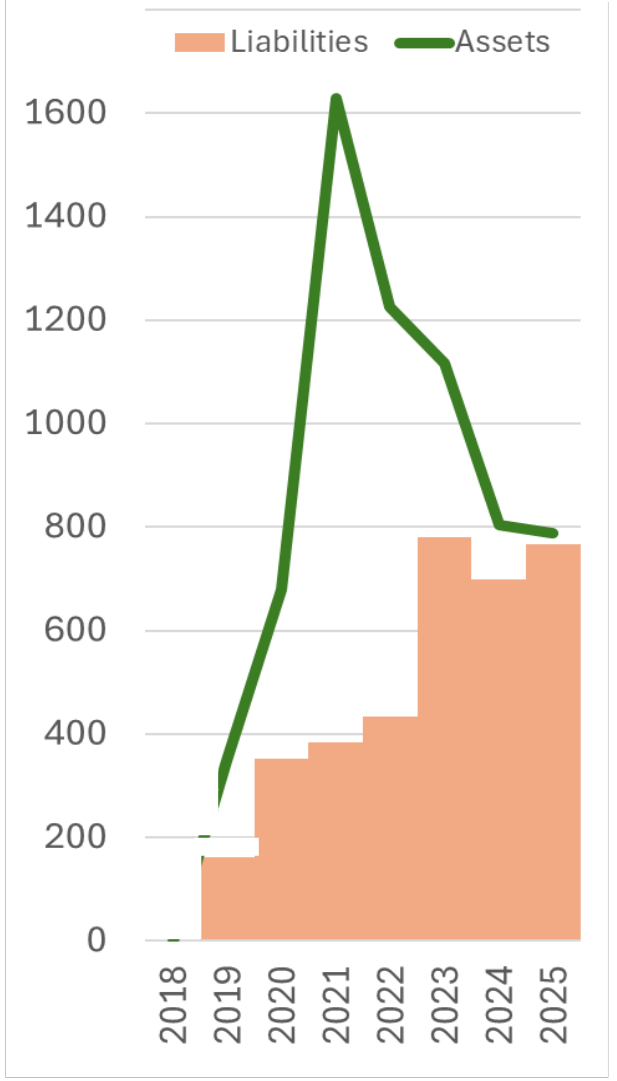
Sales
in 1000 US$



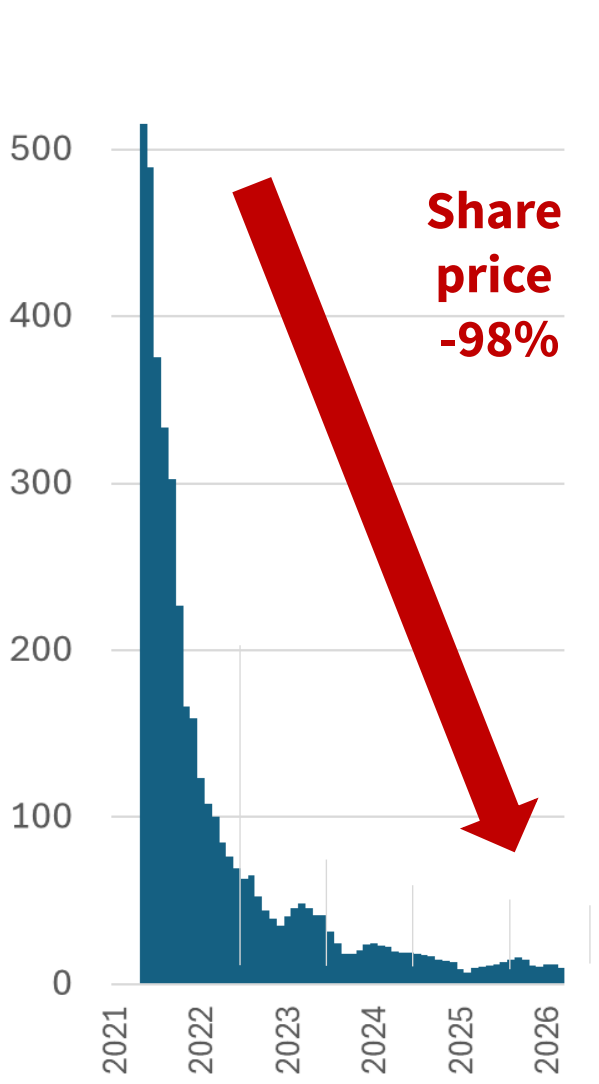
Profit Margin
EBITDA in %



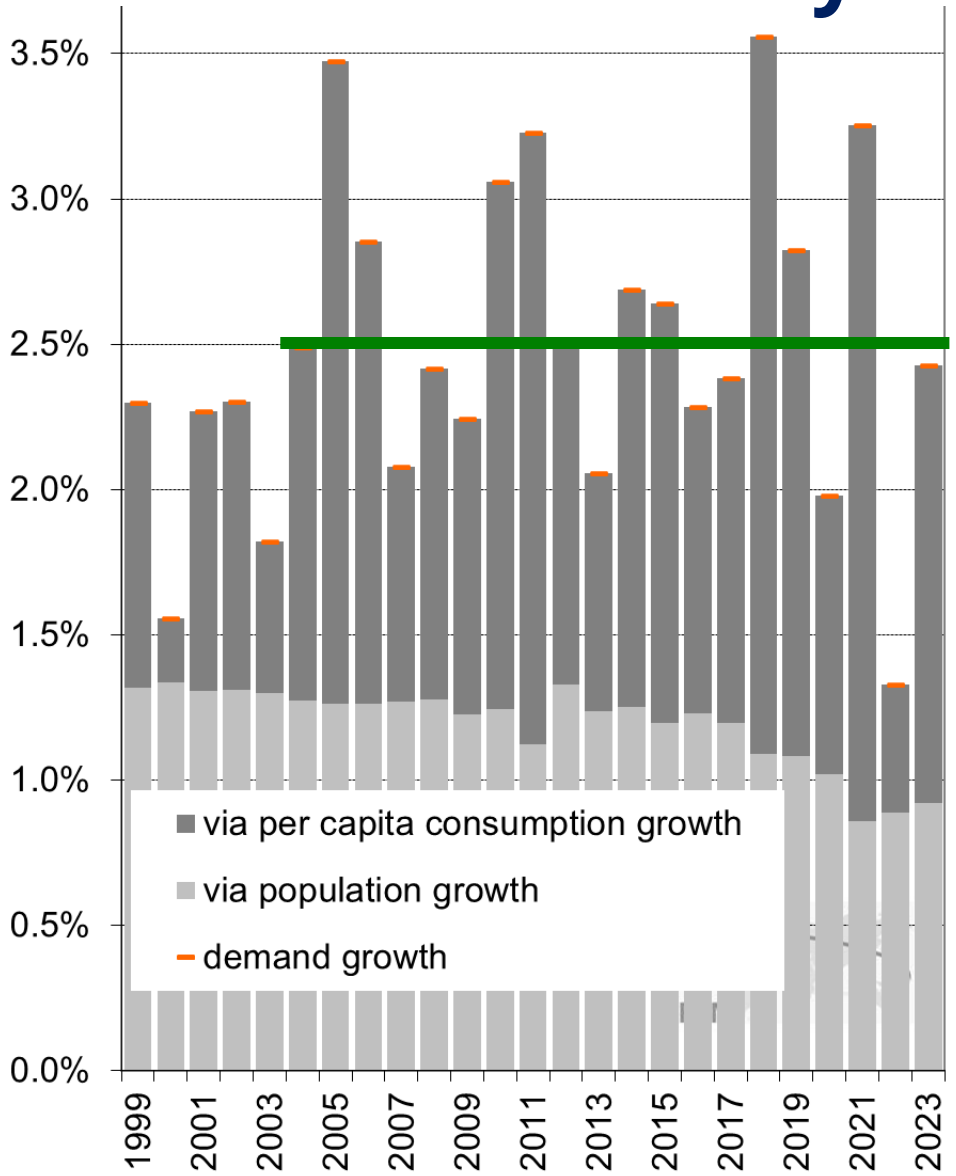
Balance Sheet
in 1000 US$



Share price
in US$ / share



Facts on Global Dairy Demand growth in % per year



Source: D3.2 IFCN Annual Sector Database with Long-term Dairy Outlook;

+2,5 % per year
= 20 mill t/ year; 1*NZ

Drivers for dairy demand

1. More people

2. More dairy / capita*
   USA **+16%**;
   EU-28 **+ 8%**
   Asia > **+ 25%**
   Africa **-2%**

* 2013 – 2023 * Trends 2024/25, 2026 to be watched

Agenda

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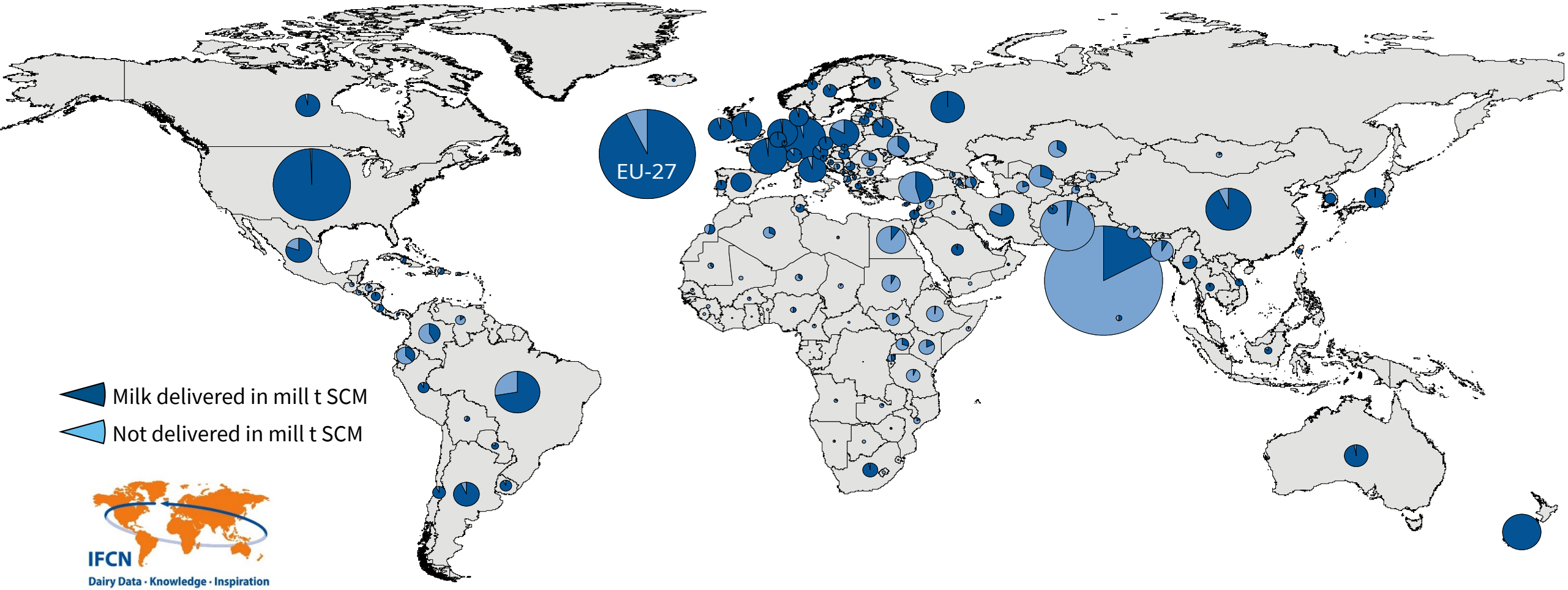
We now talk about 80% of the costs to produces a dairy product + ca. 80% emissions, employment in the dairy chain

Global Milk Production (Cows + Buffalo; 4% fat; 3.3% protein)

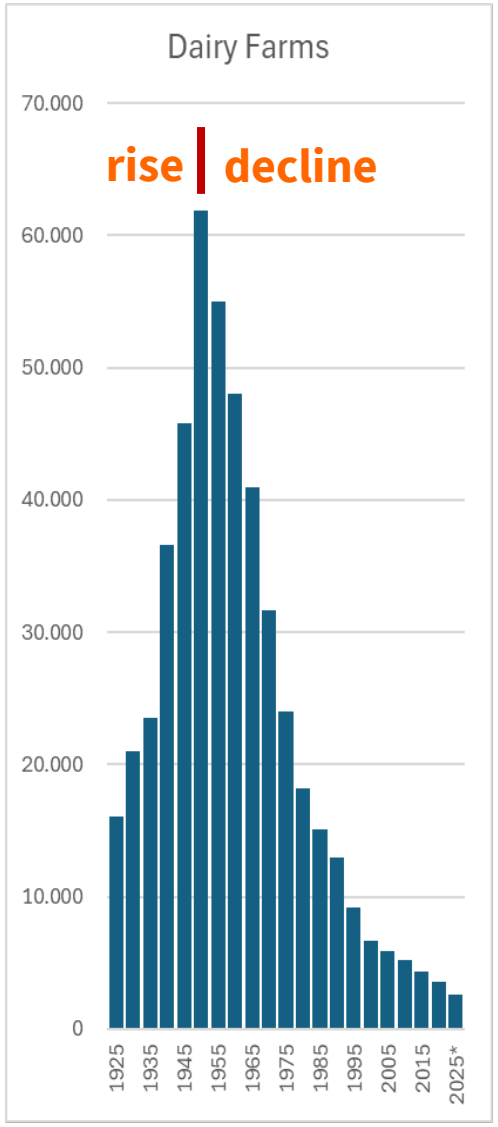


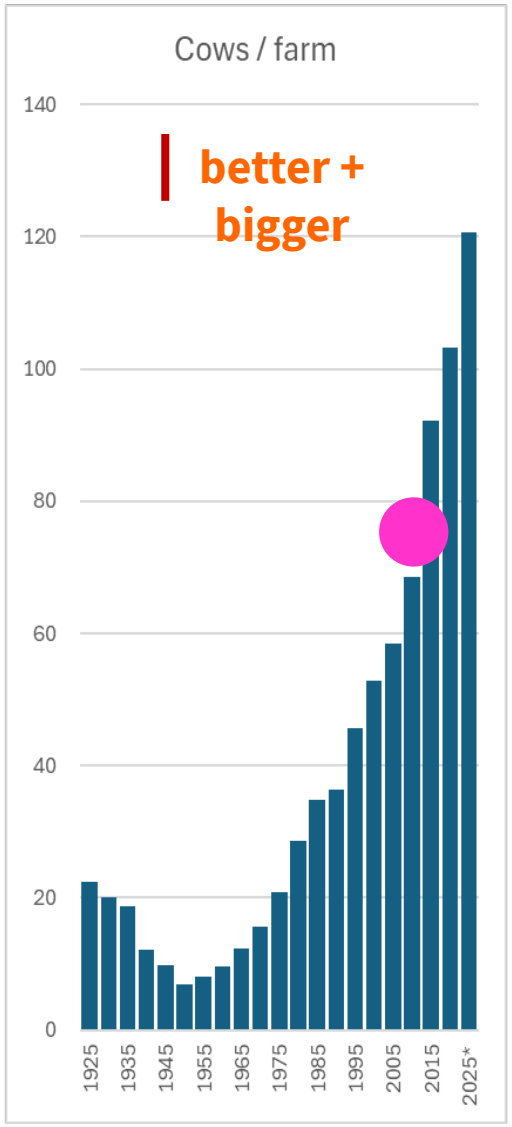
Source: IFCN Dairy Report

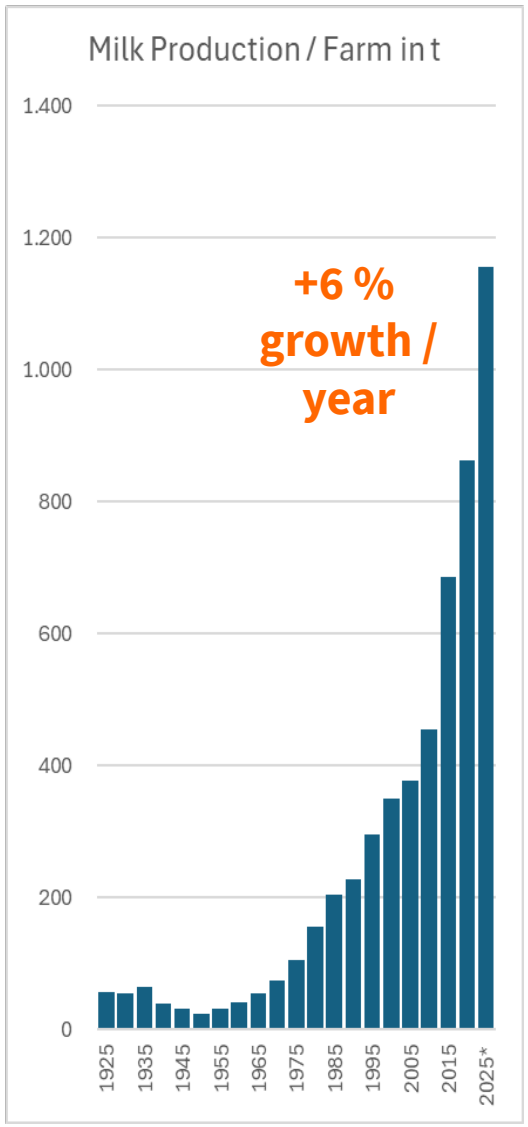
Remarks: Cow and buffalo milk production and milk delivered in mill t SCM – solid corrected milk (4% fat, 3.3% protein).

Philip Rasmussen, et. Al. (2024) Global losses due to dairy cattle diseases: A comorbidity-adjusted economic analysis – PubMed https://pubmed.ncbi.nlm.nih.gov/38788837/

100 years Dairy Farming in Germany (Province SH)







Milk production tripled: 1 =>3 mill t
Total carbon emissions stable since 1960s

Dairy farm numbers

1925 to 1950 more dairy farms **(+386%;)**
1950 peak dairy farm numbers = 61.892 farms
1950 – 2025 – 96% less dairy farms (-4,1%/ year

Dairy farm size

1925 to 1950 decrease of 7 cows/ farm
1950 lowest farm size in history
1950 – 2025 growth from 7 to 121 cows (1723%)

Milk production per farm

1925 to 1950 decline 56t to 25t/ farm and year
1950 – 2025 growth f. 25 to 1156 t / farm / year
growth 47 times more than 1950 (+4700%)
+ 5,6% / year
2010 – 2025 post quota, more rapid change

Greece: 70 cows/ farm (?)
(-7% less farms / year)

Source: national statistics, and regional statistics Schleswig Holstein; increase of milk far content from 3,87 to 4,2% not considered in milk volume chart, m

Agenda

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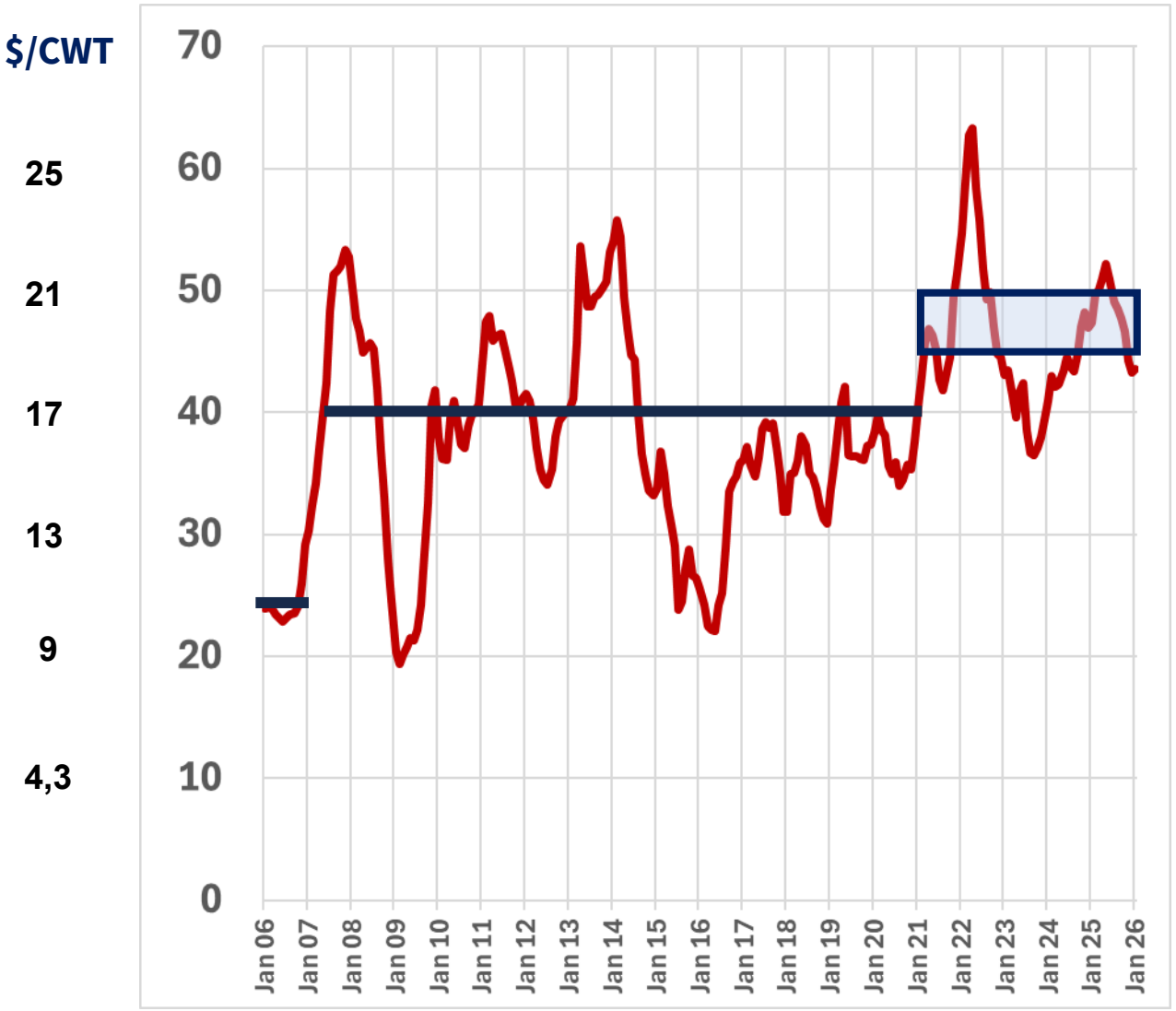
World market price for milk, 2007 – Feb 2026



Three price levels (simplified)

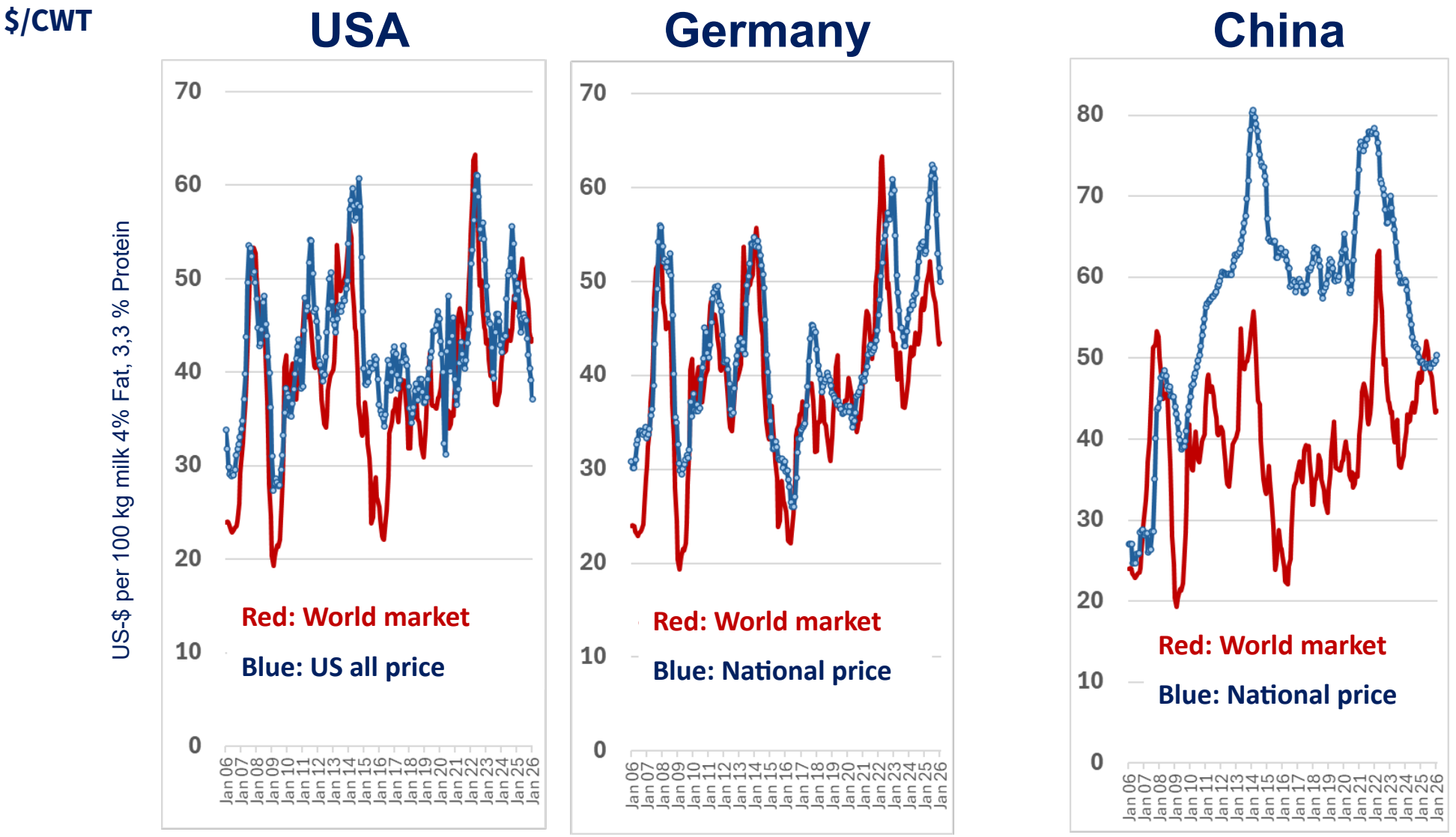
until – 2006 – **25** US$ / 100 kg milk

2007 – 2021 – **40** US$ / 100 kg milk

2022-24 new level **45-50** US$ / 100 kg milk **(+20%)**

Source: IFCN world milk price is based on the dairy commodity prices butter/SMP, cheese/whey and whole milk powder; mainly Oceania prices

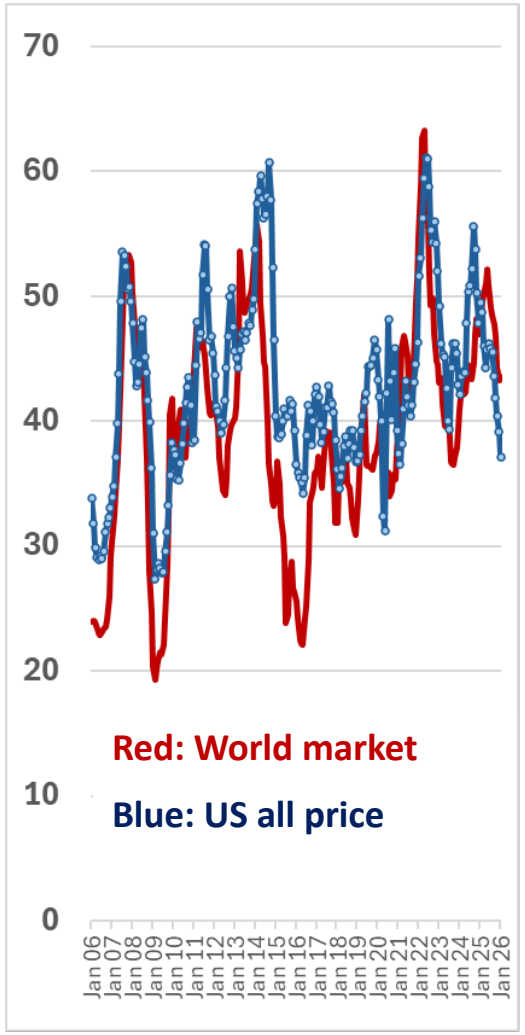
World milk price drives national milk prices



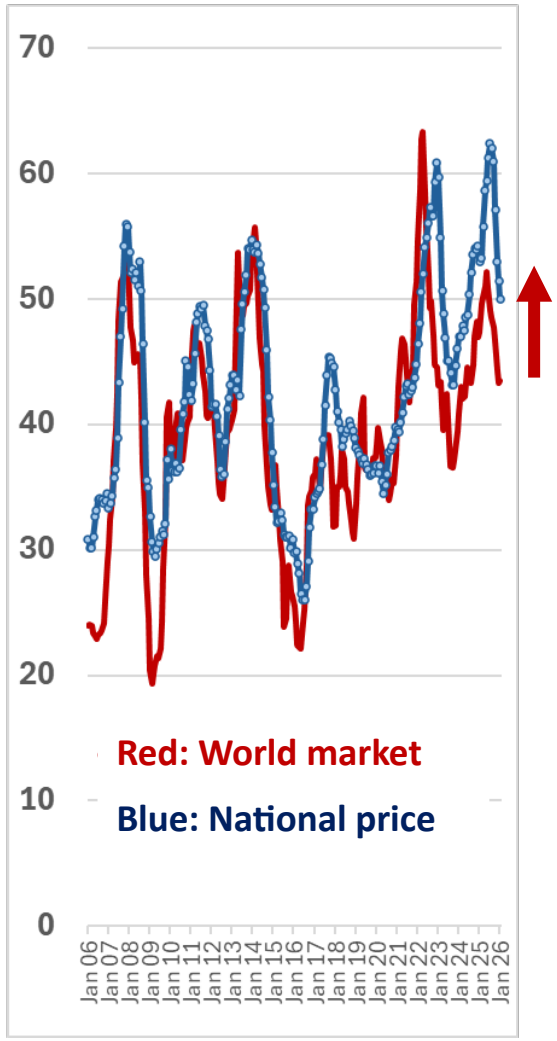
Source: IFCN Database 3.4: Monthly real-time database for 65 countries 2006 – Jan 2026

World milk price drives national milk prices

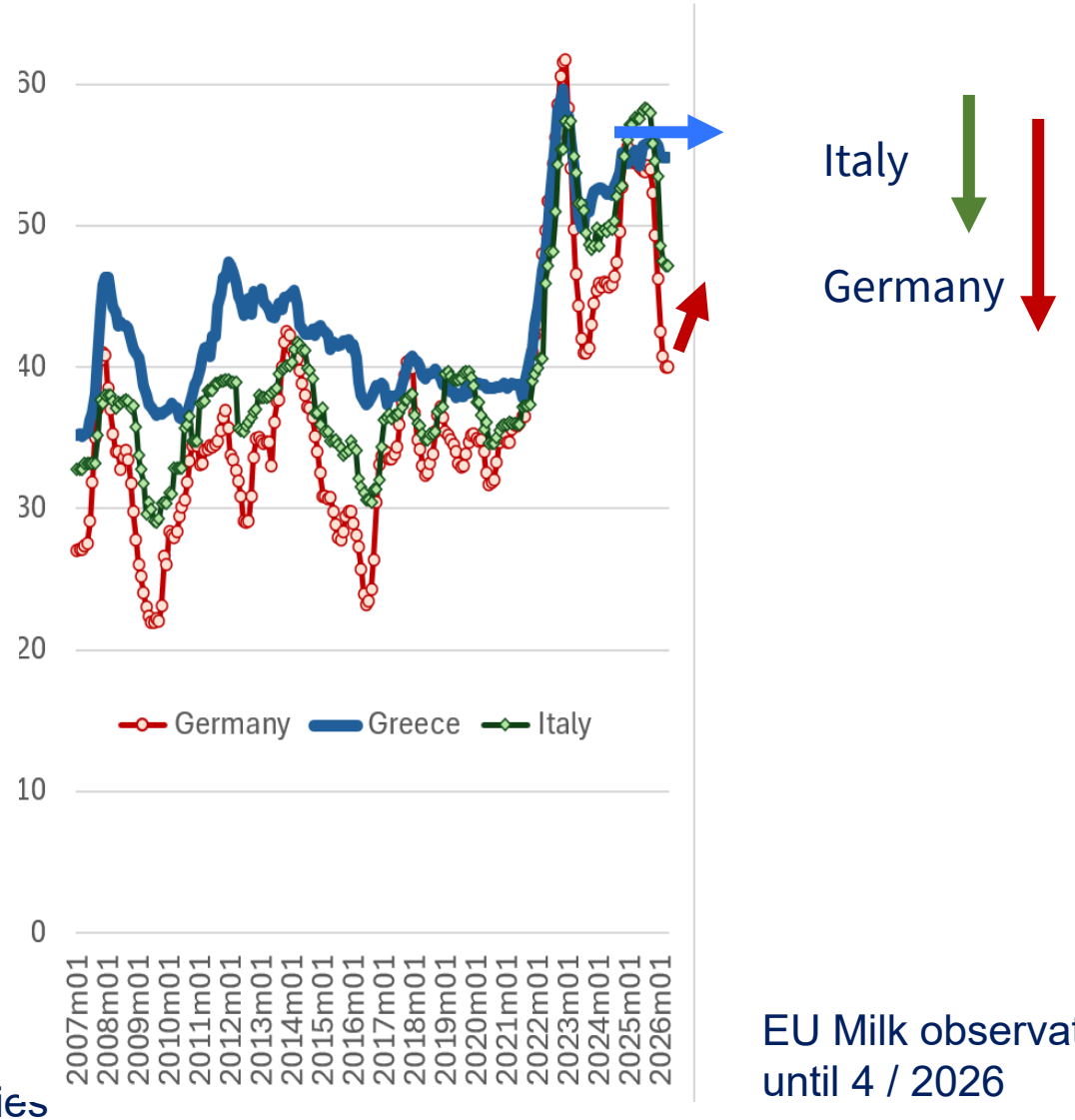
USA



Germany



Germany, Italy, Greece in Euro /100 kg



Source: IFCN Database 3.4: Monthly real-time database for 65 countries

EU Milk observatory until 4 / 2026

Dairy Outlook 2050 - Who will win?

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Four Scenarios for the Dairy Future

+ **DEMAND** Strong preferences for dairy products

INCOME RESTRICTED

PRO DAIRY

IFCN SCENARIO

DEMAND / SUPPLY GROWTH

LIKE 2010 - 2020

- **POLICY & ECONOMICS** +

„STAGNATION OR SHRINKING ?“

RICH AND PICKY

- **DEMAND** More dairy-free diets (+ less food waste)

Source: D3.2 IFCN Annual Sector Database with Long-term Dairy Outlook; Status March 2024

The Dairy World in 2050 vs 2020

Scenario Pro Dairy

9.6 billion people
+ 24% ;
+2 bn

144 kg per capita/ year
+20%,
+24 kg milk /capita

49% more milk consumed
+456 mill t milk
= 4,5x USA today;
ca. 20x NZ today

Less dairy farms
Increase in farm size

Less dairy cows
Higher milk yields

Demand growth
driven by emerging dairy countries

(Rest of the World)

The balance defines future prices

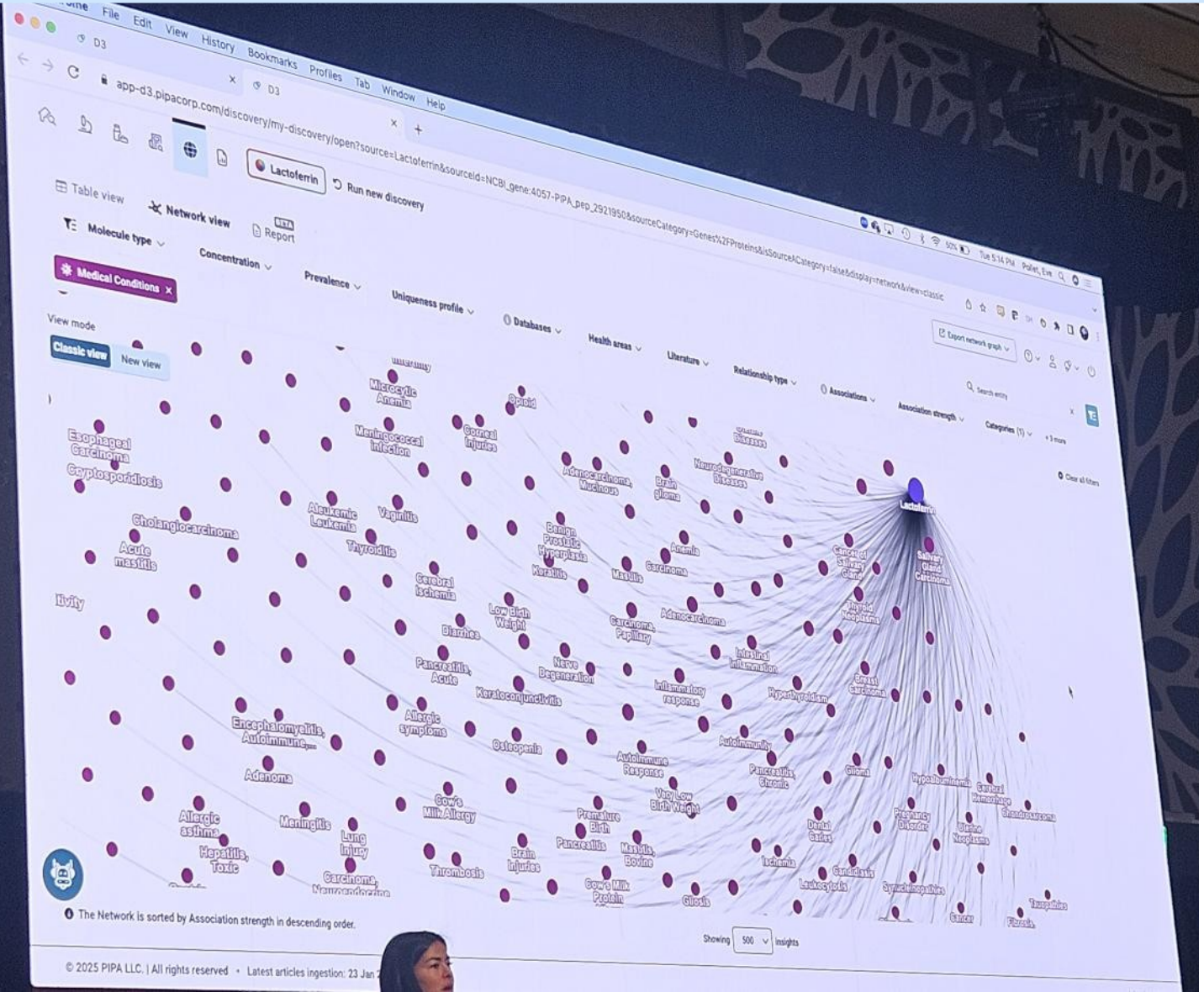
Supply growth driven by

1. Local for local
Emerging countries

2. Local for exports
? tbd; NZ/AU; EU; US, AR/UY, others

IFCN outlook 3 / 2024 – Pro dairy scenario (People positive about dairy, good economic growth

Technology for new dairy products



Milk Molecules Initiative

How many different active moelcule types exist in milk

> 6300

How many publications are done per hour on that topic?

170

This US project with AI helps to navigate and sets a base for new dairy products.

Future dairy farms = better + bigger

This Goes Too Fast for Me...

Too Much, Too Quick!

This Goes Over My Head...

I'm Confused!

A road map of Technology 1.0 – 7.0

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2000 - 2020 We had golden years for dairy

Even if we had bumpy roads sometimes.

2020 - 2050: Golden times also possible

Demand growth > Supply growth; Milk price shift possible

2020 - 2050: Dairy Industry

Competitive forces remain active and strong
Rapid change in dairy farming & farm structure
Huge opportunity for agriculture in 4.0, 5.0, 6.0, 7.0

* IFCN outlook– Pro dairy scenario (People positive about dairy, good economic growth