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# Dairy & Substitute Products: United States

July 2021



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# About This Report

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## Scope

This report forecasts to 2021 and 2025 US dairy and substitute product shipments in nominal US dollars at the manufacturer level. Total shipments are segmented by product in terms of:

- cheese
- fluid milk and cream
- frozen dairy
- yogurt
- creamery butter
- other products such as cottage cheese; dairy substitutes; and dry, condensed, and evaporated milk

To illustrate historical trends, total shipments, the various segments, and trade are provided in annual series from 2010 to 2020.

Key macroeconomic indicators are also provided with quantified trends. Other various topics, including profiles of pertinent leading companies, are covered in this report. A full outline of report items by page is available in the Table of Contents.

## Sources

*Dairy & Substitute Products: United States* (FF10013) represents the synthesis and analysis of data from various primary, secondary, macroeconomic, and demographic sources, such as:

- firms participating in the industry, and their suppliers and customers
- government/public agencies
- intergovernmental organizations
- proprietary and licensed national consumer survey data
- syndicated retail sales tracking data
- trade associations and their publications
- the business and trade press
- indicator forecasts by The Freedonia Group
- the findings of other reports and studies by The Freedonia Group and Packaged Facts

## About This Report

Specific sources and additional resources are listed in the Resources section of this publication for reference and to facilitate further research.

## Industry Codes

Table 7 | NAICS & SIC Codes Related to Dairy & Substitute Products

NAICS/SCIAN 2017		SIC	
North American Industry Classification System		Standard Industrial Classification	
311511	Fluid Milk Manufacturing	2021	Creamery Butter
311512	Creamery Butter Manufacturing	2022	Natural, Processed, and Imitation Cheese
311513	Cheese Manufacturing	2023	Dry, Condensed, and Evaporated Dairy Products
311514	Dry, Condensed, and Evaporated Dairy Product Manufacturing	2024	Ice Cream and Frozen Desserts
311520	Ice Cream and Frozen Dessert Manufacturing	2026	Fluid Milk

Source: US Census Bureau

## Freedonia Methodology

The Freedonia Group, a subsidiary of MarketResearch.com, has been in business for more than 30 years and in that time has developed a comprehensive approach to data analysis that takes into account the variety of industries covered and the evolving needs of our customers.

Every industry presents different challenges in market sizing and forecasting, and this requires flexibility in methodology and approach. Freedonia methodology integrates a variety of quantitative and qualitative techniques to present the best overall picture of a market's current position as well as its future outlook: When published data are available, we make sure they are correct and representative of reality. We understand that published data often have flaws either in scope or quality, and adjustments are made accordingly. Where no data are available, we use various methodologies to develop market sizing (both top-down and bottom-up) and then triangulate those results to come up with the most accurate data series possible. Regardless of approach, we also talk to industry participants to verify both historical perspective and future growth opportunities.

Methods used in the preparation of Freedonia market research include, but are not limited to, the following activities: comprehensive data mining and evaluation, primary research, consensus forecasting and analysis, ratio analysis using key indicators, regression analysis, end use growth indices and intensity factors, purchase power parity adjustments for global data, consumer and end user surveys, market share and corporate sales analysis, product lifespan analysis, product or market life cycle analysis, graphical data modeling, long-term historical trend analysis, bottom-up and top-down demand modeling, and comparative market size ranking.

## About This Report

Freedonia quantifies trends in various measures of growth and volatility. Growth (or decline) expressed as an average annual growth rate (AAGR) is the least squares growth rate, which takes into account all available datapoints over a period. The volatility of datapoints around a least squares growth trend over time is expressed via the coefficient of determination, or  $r^2$ . The most stable data series relative to the trend carries an  $r^2$  value of 1.0; the most volatile – 0.0. Growth calculated as a compound annual growth rate (CAGR) employs, by definition, only the first and last datapoints over a period. The CAGR is used to describe forecast growth, defined as the expected trend beginning in the base year and ending in the forecast year. Readers are encouraged to consider historical volatility when assessing particular annual values along the forecast trend, including in the forecast year.

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## Resources

### The Freedonia Group

#### Freedonia Industry Studies

*Commercial Refrigeration Equipment in the US*

*Frozen Food Packaging*

*Global Caps & Closures*

*Global Food Processing Machinery*

*Global Foodservice*

*Global Single-Use Foodservice Disposables*

#### Freedonia Focus Reports

*Beverages: United States*

*Cheese: United States*

*Food Processing Machinery: United States*

*Ice Cream & Frozen Desserts: United States*

*Food Processing: United States*

*Snack Foods: United States*

*Soft Drinks: United States*

*Yogurt: United States*

#### Freedonia Custom Research

### Trade Publications

*Beverage Industry*

*Dairy Foods*

*Dairy Reporter*

*Food & Beverage Business Review*

*Food Business News*

*Food Technology*

*Progressive Grocer*

*Supermarket News*

### Agencies & Associations

American Cheese Society

American Dairy Products Institute

Dairy Farmers of Wisconsin

International Dairy Federation

National Milk Producers Federation

US Dairy Export Council

Wisconsin Specialty Cheese Institute