

ANNEX C

Table C.5. World dairy projections: Milk, butter and cheese

Calendar year

		Average 2019-21est	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
MILK												
World												
Production	kt pw	875 831	901 646	918 613	935 098	951 740	969 355	987 286	1 005 753	1 023 705	1 042 056	1 059 850
Inventory	000 hd	712 574	734 765	747 912	756 708	761 987	770 920	781 382	791 304	800 911	810 128	819 059
Yield	t/head	1.23	1.23	1.23	1.24	1.25	1.26	1.26	1.27	1.28	1.29	1.29
Developed countries												
Production	kt pw	407 063	410 437	412 515	414 750	417 472	420 574	423 760	427 495	430 658	434 175	437 198
Inventory	000 hd	74 309	74 313	74 312	74 091	73 853	73 808	73 854	73 898	73 923	73 938	73 891
Yield	t/head	5.48	5.52	5.55	5.60	5.65	5.70	5.74	5.78	5.83	5.87	5.92
Developing countries												
Production	kt pw	468 768	491 209	506 098	520 348	534 268	548 781	563 527	578 258	593 046	607 881	622 652
Inventory	000 hd	638 264	660 452	673 599	682 617	688 135	697 111	707 528	717 406	726 988	736 189	745 169
Yield	t/head	0.73	0.74	0.75	0.76	0.78	0.79	0.80	0.81	0.82	0.83	0.84
OECD¹												
Production	kt pw	372 429	376 698	379 253	381 780	384 169	386 935	389 835	393 361	396 321	399 680	402 513
Inventory	000 hd	80 608	81 801	82 271	82 158	81 883	81 910	82 142	82 408	82 702	83 032	83 365
Yield	t/head	4.62	4.61	4.61	4.65	4.69	4.72	4.75	4.77	4.79	4.81	4.83
FRESH DAIRY PRODUCTS												
World												
Consumption	kt pw	438 137	453 492	465 967	477 778	488 813	499 803	511 274	522 557	533 865	545 125	555 998
Developed countries												
Consumption	kt pw	132 552	132 733	133 804	134 764	135 591	136 240	137 115	137 925	138 781	139 539	140 010
Developing countries												
Consumption	kt pw	305 585	320 759	332 163	343 015	353 222	363 563	374 159	384 632	395 084	405 586	415 987
OECD¹												
Consumption	kt pw	105 337	105 649	106 360	106 971	107 541	107 914	108 445	108 977	109 542	110 048	110 256
BUTTER												
World												
Production	kt pw	12 318	12 715	12 977	13 223	13 472	13 739	14 000	14 255	14 519	14 780	15 043
Consumption	kt pw	12 262	12 727	12 971	13 223	13 473	13 739	13 998	14 253	14 517	14 778	15 041
Stock changes	kt pw	23	-11	7	-1	-1	1	2	3	2	3	3
Price ²	USD/t	4 495	4 834	4 545	4 413	4 395	4 439	4 533	4 584	4 691	4 764	4 843
Developed countries												
Production	kt pw	4 877	4 832	4 879	4 889	4 922	4 955	4 987	5 013	5 043	5 071	5 099
Consumption	kt pw	4 345	4 379	4 397	4 400	4 409	4 425	4 441	4 457	4 479	4 497	4 516
Developing countries												
Production	kt pw	7 441	7 883	8 098	8 334	8 550	8 784	9 014	9 242	9 476	9 709	9 945
Consumption	kt pw	7 917	8 348	8 574	8 824	9 064	9 314	9 557	9 796	10 037	10 280	10 525
OECD¹												
Production	kt pw	4 782	4 748	4 814	4 834	4 867	4 900	4 937	4 969	5 005	5 039	5 071
Consumption	kt pw	4 233	4 279	4 314	4 335	4 347	4 365	4 384	4 403	4 429	4 450	4 472
Stock changes	kt pw	25	-11	7	-1	-1	1	2	3	2	3	3
CHEESE												
World												
Production	kt pw	24 823	25 507	25 841	26 143	26 424	26 703	26 997	27 303	27 595	27 897	28 164
Consumption	kt pw	24 774	25 500	25 824	26 119	26 402	26 678	26 971	27 271	27 570	27 870	28 136
Stock changes	kt pw	13	6	16	24	22	26	27	33	25	27	28
Price ³	USD/t	4 096	4 300	4 260	4 235	4 247	4 297	4 364	4 426	4 504	4 572	4 636
Developed countries												
Production	kt pw	20 407	20 945	21 178	21 401	21 610	21 816	22 037	22 273	22 496	22 728	22 926
Consumption	kt pw	19 364	19 806	19 976	20 137	20 304	20 468	20 652	20 844	21 037	21 228	21 393
Developing countries												
Production	kt pw	4 416	4 562	4 663	4 742	4 814	4 887	4 961	5 030	5 100	5 169	5 238
Consumption	kt pw	5 409	5 694	5 849	5 982	6 098	6 209	6 318	6 427	6 534	6 642	6 743
OECD¹												
Production	kt pw	19 858	20 376	20 601	20 817	21 017	21 211	21 423	21 652	21 868	22 093	22 286
Consumption	kt pw	18 973	19 431	19 620	19 801	19 964	20 124	20 305	20 491	20 679	20 864	21 023
Stock changes	kt pw	13	6	16	24	22	26	27	33	25	27	28

Note: Calendar Year; except year ending 30 June for New Zealand in aggregates. Average 2019-21est: Data for 2021 are estimated. Prices are in nominal terms.

1. Excludes Iceland and Costa Rica but includes all EU member countries.

2. FOB export price, butter, 82% butterfat, Oceania.

3. FOB export price, cheddar cheese, 39% moisture, Oceania.

Source: OECD/FAO (2022), "OECD-FAO Agricultural Outlook", OECD Agriculture statistics (database). dx.doi.org/10.1787/agr-outl-data-en