

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

Calendar year

		Average 2018-20est	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
MILK												
World												
Production	kt pw	851 046	872 229	888 144	906 627	924 959	940 352	955 734	971 611	987 915	1 003 691	1 019 691
Inventory	000 hd	714 635	727 482	731 877	746 869	758 219	765 167	771 951	779 489	786 738	793 767	800 198
Yield	t/head	1.19	1.20	1.21	1.21	1.22	1.23	1.24	1.25	1.26	1.26	1.27
Developed countries												
Production	kt pw	403 931	409 765	411 596	414 396	418 194	420 854	423 675	426 532	429 902	432 737	435 996
Inventory	000 hd	75 573	75 507	75 487	75 539	75 556	75 488	75 435	75 409	75 377	75 338	75 285
Yield	t/head	5.35	5.43	5.45	5.49	5.53	5.58	5.62	5.66	5.70	5.74	5.79
Developing countries												
Production	kt pw	447 115	462 464	476 548	492 231	506 765	519 498	532 059	545 080	558 013	570 955	583 695
Inventory	000 hd	639 062	651 975	656 390	671 330	682 663	689 679	696 516	704 080	711 361	718 429	724 913
Yield	t/head	0.70	0.71	0.73	0.73	0.74	0.75	0.76	0.77	0.78	0.79	0.81
OECD¹												
Production	kt pw	366 940	372 781	375 007	378 212	381 809	384 271	386 935	389 668	392 924	395 640	398 795
Inventory	000 hd	82 130	83 033	83 255	83 633	83 889	84 020	84 218	84 523	84 829	85 090	85 333
Yield	t/head	4.47	4.49	4.50	4.52	4.55	4.57	4.59	4.61	4.63	4.65	4.67
FRESH DAIRY PRODUCTS												
World												
Consumption	kt pw	428 250	436 411	448 322	461 316	472 635	482 439	492 206	502 107	511 704	521 501	530 926
Developed countries												
Consumption	kt pw	133 311	132 897	133 826	134 918	135 869	136 656	137 323	138 172	138 960	139 804	140 557
Developing countries												
Consumption	kt pw	294 939	303 513	314 496	326 397	336 766	345 783	354 883	363 935	372 745	381 697	390 368
OECD¹												
Consumption	kt pw	105 550	104 931	105 597	106 400	107 161	107 804	108 357	109 119	109 850	110 639	111 352
BUTTER												
World												
Production	kt pw	11 611	12 052	12 317	12 587	12 850	13 090	13 333	13 570	13 813	14 049	14 290
Consumption	kt pw	11 632	12 053	12 314	12 581	12 844	13 086	13 330	13 566	13 808	14 043	14 283
Stock changes	kt pw	-8	-1	3	6	6	4	3	4	5	6	6
Price ²	USD/t	4 424	4 037	4 130	4 180	4 222	4 287	4 366	4 462	4 517	4 564	4 600
Developed countries												
Production	kt pw	4 829	4 903	4 936	4 967	5 003	5 042	5 078	5 109	5 137	5 165	5 194
Consumption	kt pw	4 339	4 391	4 413	4 435	4 459	4 484	4 507	4 526	4 544	4 561	4 579
Developing countries												
Production	kt pw	6 782	7 149	7 381	7 620	7 847	8 048	8 255	8 461	8 676	8 884	9 096
Consumption	kt pw	7 292	7 662	7 901	8 147	8 385	8 602	8 823	9 040	9 264	9 481	9 704
OECD¹												
Production	kt pw	4 721	4 802	4 842	4 882	4 919	4 958	4 992	5 023	5 050	5 077	5 104
Consumption	kt pw	4 236	4 285	4 309	4 337	4 361	4 388	4 412	4 433	4 453	4 472	4 492
Stock changes	kt pw	-4	-1	3	6	6	4	3	4	5	6	6
CHEESE												
World												
Production	kt pw	24 067	24 667	25 047	25 384	25 676	25 954	26 254	26 568	26 924	27 264	27 613
Consumption	kt pw	24 044	24 658	25 022	25 342	25 632	25 921	26 238	26 552	26 898	27 241	27 613
Stock changes	kt pw	5	9	25	42	44	33	16	16	25	22	0
Price ³	USD/t	3 842	3 910	3 990	4 057	4 122	4 190	4 267	4 349	4 419	4 485	4 545
Developed countries												
Production	kt pw	19 866	20 371	20 637	20 867	21 081	21 280	21 496	21 727	21 996	22 255	22 522
Consumption	kt pw	18 881	19 327	19 547	19 738	19 921	20 098	20 306	20 511	20 748	20 982	21 245
Developing countries												
Production	kt pw	4 202	4 296	4 410	4 517	4 595	4 674	4 758	4 841	4 927	5 009	5 091
Consumption	kt pw	5 163	5 331	5 475	5 604	5 711	5 823	5 932	6 041	6 151	6 259	6 368
OECD¹												
Production	kt pw	19 310	19 764	20 004	20 214	20 419	20 606	20 815	21 039	21 300	21 548	21 805
Consumption	kt pw	18 501	18 904	19 097	19 262	19 434	19 600	19 798	19 996	20 224	20 450	20 703
Stock changes	kt pw	5	9	25	42	44	33	16	16	25	22	0

Note: Calendar year; except year ending 30 June for Australia and 31 May for New Zealand in aggregates. Average 2018-20est: Data for 2020 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 (2021), "OECD-FAO Agricultural Outlook", OECD Agriculture statistics (database). dx.doi.org/10.1787/agr-outl-data-en