

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

Calendar year

		Average 2017-19est	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029
MILK												
World												
Production	kt pw	839 528	867 394	880 960	895 238	909 366	923 731	937 871	952 498	967 183	982 282	996 760
Inventory	000 hd	707 939	725 750	731 507	737 337	743 256	749 909	756 337	762 840	769 352	775 756	782 044
Yield	t/head	1.19	1.20	1.20	1.21	1.22	1.23	1.24	1.25	1.26	1.27	1.27
Developed countries												
Production	kt pw	401 312	406 072	408 634	411 441	414 121	416 699	418 934	421 512	424 050	426 922	429 208
Inventory	000 hd	78 741	78 710	78 612	78 507	78 381	78 279	78 182	78 086	77 993	77 903	77 810
Yield	t/head	5.10	5.16	5.20	5.24	5.28	5.32	5.36	5.40	5.44	5.48	5.52
Developing countries												
Production	kt pw	438 216	461 322	472 326	483 797	495 246	507 032	518 936	530 986	543 133	555 360	567 552
Inventory	000 hd	629 198	647 041	652 896	658 831	664 876	671 630	678 155	684 755	691 359	697 854	704 234
Yield	t/head	0.70	0.71	0.72	0.73	0.74	0.75	0.77	0.78	0.79	0.80	0.81
OECD¹												
Production	kt pw	366 080	369 940	372 324	374 977	377 613	380 155	382 328	384 837	387 317	390 134	392 376
Inventory	000 hd	81 755	83 146	83 208	83 349	83 596	83 892	84 147	84 376	84 619	84 870	85 118
Yield	t/head	4.48	4.45	4.47	4.50	4.52	4.53	4.54	4.56	4.58	4.60	4.61
FRESH DAIRY PRODUCTS												
World												
Consumption	kt pw	421 910	440 120	448 278	456 984	465 808	474 855	483 936	493 474	502 527	511 584	520 625
Developed countries												
Consumption	kt pw	132 662	133 454	133 860	134 337	134 865	135 401	135 938	136 483	137 026	137 523	138 058
Developing countries												
Consumption	kt pw	289 248	306 666	314 418	322 647	330 943	339 454	347 998	356 992	365 501	374 060	382 568
OECD¹												
Consumption	kt pw	104 822	104 308	104 590	104 941	105 368	105 816	106 265	106 726	107 202	107 647	108 152
BUTTER												
World												
Production	kt pw	11 310	11 722	11 968	12 173	12 363	12 560	12 763	12 964	13 170	13 377	13 584
Consumption	kt pw	11 254	11 763	11 966	12 170	12 360	12 556	12 759	12 961	13 166	13 374	13 581
Stock changes	kt pw	-4	-42	3	3	4	3	3	3	3	3	3
Price ²	USD/t	4 927	4 028	4 112	4 199	4 270	4 348	4 425	4 502	4 573	4 646	4 722
Developed countries												
Production	kt pw	4 736	4 754	4 827	4 866	4 899	4 929	4 960	4 988	5 015	5 044	5 070
Consumption	kt pw	4 173	4 259	4 266	4 282	4 294	4 304	4 315	4 324	4 333	4 344	4 354
Developing countries												
Production	kt pw	6 574	6 968	7 141	7 307	7 464	7 630	7 803	7 976	8 154	8 333	8 513
Consumption	kt pw	7 081	7 504	7 700	7 888	8 066	8 252	8 444	8 637	8 833	9 030	9 227
OECD¹												
Production	kt pw	4 624	4 693	4 777	4 827	4 870	4 911	4 952	4 990	5 026	5 063	5 098
Consumption	kt pw	4 099	4 236	4 259	4 291	4 316	4 339	4 363	4 385	4 408	4 431	4 454
Stock changes	kt pw	0	-42	3	3	4	3	3	3	3	3	3
CHEESE												
World												
Production	kt pw	23 579	24 139	24 428	24 705	24 984	25 287	25 584	25 889	26 196	26 517	26 829
Consumption	kt pw	23 566	24 138	24 427	24 705	24 984	25 286	25 583	25 889	26 195	26 517	26 828
Stock changes	kt pw	-65	1	1	0	1	0	1	1	1	1	1
Price ³	USD/t	3 805	3 784	3 868	3 955	4 042	4 132	4 220	4 311	4 398	4 489	4 582
Developed countries												
Production	kt pw	19 459	19 924	20 132	20 323	20 520	20 743	20 960	21 184	21 406	21 643	21 868
Consumption	kt pw	18 529	18 935	19 107	19 263	19 423	19 607	19 784	19 968	20 153	20 351	20 538
Developing countries												
Production	kt pw	4 121	4 215	4 296	4 382	4 465	4 543	4 623	4 705	4 790	4 875	4 961
Consumption	kt pw	5 036	5 203	5 320	5 442	5 561	5 680	5 800	5 920	6 042	6 166	6 290
OECD¹												
Production	kt pw	19 001	19 410	19 611	19 795	19 977	20 185	20 386	20 593	20 798	21 016	21 222
Consumption	kt pw	18 282	18 619	18 792	18 946	19 100	19 277	19 447	19 625	19 802	19 993	20 174
Stock changes	kt pw	-65	1	1	0	1	0	1	1	1	1	1

Note: Calendar year; except year ending 30 June for Australia and 31 May for New Zealand in aggregates. Average 2017-19est: Data for 2019 are estimated. Prices are in nominal terms.

1. Excludes Iceland 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 (2020), "OECD-FAO Agricultural Outlook", OECD Agriculture statistics (database). dx.doi.org/10.1787/agr-outl-data-en