

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

Calendar year

		Average 2020-22est	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
<b>MILK</b>												
<b>World</b>												
Production	kt pw	888 412	910 964	925 166	938 077	952 326	966 819	981 706	995 842	1 010 318	1 024 868	1 039 320
Inventory	000 hd	719 741	745 900	756 334	764 822	774 130	785 660	797 002	808 143	819 249	830 106	840 875
Yield	t/head	1.23	1.22	1.22	1.23	1.23	1.23	1.23	1.23	1.23	1.23	1.24
<b>Developed countries</b>												
Production	kt pw	409 280	410 315	412 987	414 948	417 603	420 163	422 978	425 120	427 617	430 084	432 483
Inventory	000 hd	72 878	72 803	72 703	72 573	72 496	72 500	72 499	72 484	72 475	72 456	72 433
Yield	t/head	5.62	5.64	5.68	5.72	5.76	5.80	5.83	5.87	5.90	5.94	5.97
<b>Developing countries</b>												
Production	kt pw	479 131	500 649	512 179	523 128	534 723	546 656	558 728	570 722	582 701	594 784	606 837
Inventory	000 hd	646 864	673 098	683 631	692 249	701 634	713 161	724 503	735 659	746 774	757 650	768 442
Yield	t/head	0.74	0.74	0.75	0.76	0.76	0.77	0.77	0.78	0.78	0.79	0.79
<b>OECD<sup>1</sup></b>												
Production	kt pw	372 557	373 357	375 527	377 128	379 586	382 032	384 759	386 808	389 244	391 654	394 010
Inventory	000 hd	80 849	82 017	82 067	82 118	82 305	82 757	83 228	83 670	84 137	84 593	85 051
Yield	t/head	4.61	4.55	4.58	4.59	4.61	4.62	4.62	4.62	4.63	4.63	4.63
<b>FRESH DAIRY PRODUCTS</b>												
<b>World</b>												
Consumption	kt pw	460 865	476 845	485 199	493 249	501 841	510 746	519 743	528 528	537 275	546 176	554 984
<b>Developed countries</b>												
Consumption	kt pw	141 204	141 533	141 414	141 446	141 495	141 555	141 515	141 443	141 390	141 518	141 533
<b>Developing countries</b>												
Consumption	kt pw	319 661	335 312	343 785	351 803	360 345	369 191	378 228	387 085	395 885	404 658	413 451
<b>OECD<sup>1</sup></b>												
Consumption	kt pw	106 923	106 615	106 340	106 426	106 454	106 594	106 601	106 600	106 608	106 666	106 607
<b>BUTTER</b>												
<b>World</b>												
Production	kt pw	12 643	12 902	13 101	13 286	13 471	13 638	13 803	13 979	14 151	14 329	14 504
Consumption	kt pw	12 592	12 915	13 112	13 295	13 471	13 636	13 802	13 979	14 151	14 329	14 504
Stock changes	kt pw	18	-12	-10	-10	0	2	1	0	0	0	0
Price <sup>2</sup>	USD/t	4 925	4 637	4 765	4 866	5 027	5 130	5 213	5 336	5 433	5 557	5 673
<b>Developed countries</b>												
Production	kt pw	4 928	4 851	4 887	4 926	4 968	4 994	5 020	5 051	5 078	5 104	5 132
Consumption	kt pw	4 404	4 354	4 372	4 387	4 403	4 413	4 426	4 451	4 469	4 493	4 517
<b>Developing countries</b>												
Production	kt pw	7 715	8 051	8 215	8 360	8 503	8 644	8 783	8 928	9 074	9 224	9 372
Consumption	kt pw	8 189	8 561	8 740	8 908	9 068	9 223	9 376	9 527	9 682	9 836	9 988
<b>OECD<sup>1</sup></b>												
Production	kt pw	4 835	4 780	4 820	4 859	4 900	4 931	4 962	4 997	5 027	5 057	5 089
Consumption	kt pw	4 289	4 254	4 282	4 305	4 322	4 333	4 347	4 372	4 390	4 415	4 440
Stock changes	kt pw	18	-12	-10	-10	0	2	1	0	0	0	0
<b>CHEESE</b>												
<b>World</b>												
Production	kt pw	25 227	25 702	26 048	26 335	26 663	27 013	27 368	27 664	27 995	28 317	28 647
Consumption	kt pw	25 218	25 633	26 014	26 321	26 653	27 002	27 354	27 659	27 986	28 308	28 638
Stock changes	kt pw	9	69	34	14	10	12	14	5	9	9	9
Price <sup>3</sup>	USD/t	4 611	4 590	4 658	4 719	4 808	4 892	4 960	5 046	5 123	5 211	5 300
<b>Developed countries</b>												
Production	kt pw	20 754	21 174	21 446	21 668	21 931	22 206	22 485	22 706	22 958	23 201	23 449
Consumption	kt pw	19 664	19 881	20 141	20 334	20 550	20 779	21 007	21 191	21 394	21 596	21 805
<b>Developing countries</b>												
Production	kt pw	4 473	4 528	4 602	4 667	4 732	4 807	4 883	4 958	5 036	5 115	5 198
Consumption	kt pw	5 555	5 752	5 873	5 987	6 103	6 223	6 347	6 468	6 591	6 712	6 833
<b>OECD<sup>1</sup></b>												
Production	kt pw	20 032	20 439	20 681	20 878	21 108	21 358	21 623	21 829	22 068	22 299	22 536
Consumption	kt pw	19 123	19 360	19 617	19 809	20 009	20 222	20 436	20 606	20 798	20 987	21 186
Stock changes	kt pw	9	69	34	14	10	12	14	5	9	9	9

Note: Calendar Year; except year ending 30 June for New Zealand in aggregates. Average 2020-22est: Data for 2022 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 (2023), "OECD-FAO Agricultural Outlook", OECD Agriculture statistics (database). [dx.doi.org/10.1787/agr-outl-data-en](https://dx.doi.org/10.1787/agr-outl-data-en)