

Table A.5. World dairy projections: Butter and cheese

Calendar year

		Average 2015-17est	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027
BUTTER												
World												
Production	kt pw	11 081	11 612	11 844	12 061	12 319	12 586	12 869	13 156	13 449	13 748	14 060
Consumption	kt pw	11 005	11 555	11 770	12 011	12 269	12 536	12 818	13 105	13 398	13 697	14 008
Stock changes	kt pw	-5	5	22	-2	-3	-2	-2	-2	-1	-1	-1
Price ¹	USD/t	3 933	4 514	4 228	4 274	4 300	4 373	4 370	4 386	4 413	4 450	4 469
Developed countries												
Production	kt pw	4 737	4 817	4 856	4 903	4 959	5 007	5 065	5 125	5 182	5 234	5 294
Consumption	kt pw	4 143	4 235	4 249	4 307	4 354	4 397	4 442	4 489	4 534	4 578	4 625
Developing countries												
Production	kt pw	6 343	6 794	6 988	7 157	7 360	7 579	7 804	8 031	8 267	8 514	8 766
Consumption	kt pw	6 861	7 320	7 521	7 704	7 916	8 139	8 376	8 615	8 864	9 119	9 384
OECD²												
Production	kt pw	4 562	4 642	4 684	4 734	4 795	4 846	4 908	4 973	5 033	5 090	5 153
Consumption	kt pw	3 976	4 060	4 073	4 131	4 178	4 222	4 267	4 315	4 360	4 404	4 451
Stock changes	kt pw	0	11	28	2	1	0	0	0	0	0	0
CHEESE												
World												
Production	kt pw	22 809	23 713	24 025	24 324	24 653	24 975	25 298	25 602	25 909	26 213	26 507
Consumption	kt pw	22 705	23 654	23 897	24 181	24 518	24 840	25 163	25 468	25 778	26 082	26 376
Stock changes	kt pw	38	-52	16	32	23	24	22	22	19	19	20
Price ³	USD/t	3 425	3 699	3 787	3 878	3 920	3 985	4 024	4 064	4 115	4 168	4 218
Developed countries												
Production	kt pw	18 174	18 909	19 143	19 351	19 606	19 851	20 095	20 325	20 558	20 786	21 005
Consumption	kt pw	17 192	17 962	18 085	18 255	18 469	18 670	18 874	19 059	19 249	19 437	19 611
Developing countries												
Production	kt pw	4 635	4 805	4 882	4 974	5 047	5 124	5 203	5 277	5 351	5 427	5 502
Consumption	kt pw	5 513	5 691	5 812	5 926	6 049	6 169	6 290	6 408	6 529	6 645	6 764
OECD²												
Production	kt pw	17 622	18 336	18 555	18 747	18 997	19 231	19 469	19 693	19 922	20 147	20 365
Consumption	kt pw	16 811	17 543	17 661	17 827	18 037	18 234	18 434	18 616	18 802	18 987	19 153
Stock changes	kt pw	38	-52	16	32	23	24	22	22	19	19	20

Note: Calendar year; except year ending 30 June for Australia and 31 May for New Zealand in aggregates.

Average 2015-17est: Data for 2017 are estimated.

1. FOB export price, butter, 82% butterfat, Oceania.
2. Excludes Iceland but includes all EU28 member countries.
3. FOB export price, cheddar cheese, 39% moisture, Oceania.

Source: OECD/FAO (2018), "OECD-FAO Agricultural Outlook", OECD Agriculture statistics (database). doi: dx.doi.org/10.1787/agr-outl-data-en