

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

Calendar year

		Average 2016-18est	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028
<b>MILK</b>												
<b>World</b>												
Production	kt pw	826 106	848 978	859 795	874 273	888 433	902 445	922 292	937 673	951 779	965 154	981 218
Inventory	000 hd	681 852	697 501	700 570	708 580	716 540	724 700	738 873	748 031	756 078	763 306	773 185
Yield	t/head	1.21	1.22	1.23	1.23	1.24	1.25	1.25	1.25	1.26	1.26	1.27
<b>Developed countries</b>												
Production	kt pw	395 573	399 974	402 688	405 585	408 524	410 991	413 559	416 287	418 849	421 449	424 049
Inventory	000 hd	80 873	80 941	80 911	80 988	81 055	81 089	81 126	81 187	81 244	81 292	81 336
Yield	t/head	4.89	4.94	4.98	5.01	5.04	5.07	5.10	5.13	5.16	5.18	5.21
<b>Developing countries</b>												
Production	kt pw	430 534	449 005	457 107	468 688	479 909	491 454	508 733	521 386	532 929	543 705	557 169
Inventory	000 hd	600 979	616 559	619 659	627 592	635 484	643 611	657 747	666 844	674 833	682 014	691 849
Yield	t/head	0.72	0.73	0.74	0.75	0.76	0.76	0.77	0.78	0.79	0.80	0.81
<b>OECD</b>												
Production	kt pw	354 050	359 736	362 268	364 810	367 418	369 623	371 939	374 392	376 694	379 045	381 394
Inventory	000 hd	72 949	74 405	74 642	74 702	74 780	74 927	75 112	75 311	75 510	75 710	75 910
Yield	t/head	4.85	4.83	4.85	4.88	4.91	4.93	4.95	4.97	4.99	5.01	5.02
<b>FRESH DAIRY PRODUCTS</b>												
<b>World</b>												
Consumption	kt pw	412 909	428 638	433 576	442 380	450 518	458 906	473 047	482 519	491 689	499 081	509 144
<b>Developed countries</b>												
Consumption	kt pw	133 114	134 026	134 098	134 554	134 950	135 353	135 783	136 221	136 661	137 087	137 530
<b>Developing countries</b>												
Consumption	kt pw	279 795	294 612	299 479	307 826	315 568	323 553	337 264	346 298	355 027	361 994	371 614
<b>OECD</b>												
Consumption	kt pw	99 975	100 706	100 586	100 639	100 769	100 968	101 198	101 456	101 719	101 984	102 282
<b>BUTTER</b>												
<b>World</b>												
Production	kt pw	10 906	11 006	11 219	11 438	11 664	11 882	12 101	12 330	12 562	12 800	13 035
Consumption	kt pw	10 847	10 999	11 214	11 436	11 662	11 880	12 099	12 329	12 562	12 800	13 035
Stock changes	kt pw	-23	6	5	3	2	2	2	1	1	0	0
Price <sup>1</sup>	USD/t	4 504	4 066	4 113	4 199	4 271	4 334	4 400	4 484	4 554	4 637	4 704
<b>Developed countries</b>												
Production	kt pw	4 522	4 560	4 599	4 648	4 694	4 731	4 766	4 805	4 845	4 885	4 921
Consumption	kt pw	3 930	3 980	4 006	4 043	4 079	4 105	4 129	4 157	4 180	4 204	4 223
<b>Developing countries</b>												
Production	kt pw	6 384	6 446	6 620	6 790	6 970	7 151	7 335	7 524	7 717	7 915	8 115
Consumption	kt pw	6 917	7 019	7 207	7 393	7 582	7 774	7 970	8 172	8 382	8 596	8 812
<b>OECD<sup>2</sup></b>												
Production	kt pw	4 349	4 405	4 447	4 497	4 543	4 582	4 620	4 660	4 701	4 742	4 778
Consumption	kt pw	3 780	3 830	3 863	3 906	3 946	3 977	4 007	4 040	4 068	4 099	4 125
Stock changes	kt pw	-19	3	2	-1	-1	-1	-1	-1	-1	-1	-1
<b>CHEESE</b>												
<b>World</b>												
Production	kt pw	23 343	23 986	24 240	24 541	24 867	25 149	25 466	25 780	26 092	26 409	26 743
Consumption	kt pw	23 287	23 990	24 214	24 543	24 865	25 147	25 465	25 779	26 090	26 408	26 742
Stock changes	kt pw	-14	-4	26	-2	1	2	1	1	1	1	1
Price <sup>3</sup>	USD/t	3 530	3 516	3 549	3 615	3 676	3 735	3 796	3 866	3 931	4 003	4 071
<b>Developed countries</b>												
Production	kt pw	18 746	19 358	19 568	19 785	20 030	20 233	20 472	20 712	20 947	21 188	21 443
Consumption	kt pw	17 790	18 379	18 502	18 721	18 934	19 103	19 308	19 510	19 710	19 920	20 145
<b>Developing countries</b>												
Production	kt pw	4 597	4 628	4 672	4 756	4 836	4 916	4 994	5 068	5 145	5 222	5 300
Consumption	kt pw	5 498	5 611	5 712	5 822	5 932	6 044	6 157	6 269	6 380	6 488	6 597
<b>OECD<sup>2</sup></b>												
Production	kt pw	18 203	18 839	19 036	19 247	19 479	19 668	19 895	20 119	20 342	20 572	20 813
Consumption	kt pw	17 398	17 960	18 062	18 261	18 468	18 630	18 827	19 024	19 218	19 418	19 633
Stock changes	kt pw	-14	-4	26	-2	1	2	1	1	1	1	1

Note: Calendar year; except year ending 30 June for Australia and 31 May for New Zealand in aggregates. Average 2016-18est: Data for 2018 are estimated. Prices are in nominal terms.

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

Source: OECD/FAO (2019), "OECD-FAO Agricultural Outlook", OECD Agriculture statistics (database). doi: dx.doi.org/10.1787/agr-outl-data-en