

# Dairy Products and Alternatives in Peru

September 2023

Table of Contents

## Dairy Products and Alternatives in Peru

### EXECUTIVE SUMMARY

Dairy products and alternatives in 2023: The big picture

Key trends in 2023

Competitive landscape

Channel developments

What next for dairy products and alternatives?

### MARKET DATA

Table 1 - Sales of Dairy Products and Alternatives by Category: Value 2018-2023

Table 2 - Sales of Dairy Products and Alternatives by Category: % Value Growth 2018-2023

Table 3 - NBO Company Shares of Dairy Products and Alternatives: % Value 2019-2023

Table 4 - LBN Brand Shares of Dairy Products and Alternatives: % Value 2020-2023

Table 5 - Penetration of Private Label by Category: % Value 2018-2023

Table 6 - Distribution of Dairy Products and Alternatives by Format: % Value 2018-2023

Table 7 - Forecast Sales of Dairy Products and Alternatives by Category: Value 2023-2028

Table 8 - Forecast Sales of Dairy Products and Alternatives by Category: % Value Growth 2023-2028

### DISCLAIMER

### SOURCES

Summary 1 - Research Sources

## Baby Food in Peru

### KEY DATA FINDINGS

#### 2023 DEVELOPMENTS

Healthy volume growth, as society fully opened up

Milk formula included in new labelling regulations

Nestlé launches new premium milk formula

#### PROSPECTS AND OPPORTUNITIES

Growing range of prepared baby foods

Expected change in formulations in milk formula over forecast period

Moderate growth over forecast period

### CATEGORY DATA

Table 9 - Sales of Baby Food by Category: Volume 2018-2023

Table 10 - Sales of Baby Food by Category: Value 2018-2023

Table 11 - Sales of Baby Food by Category: % Volume Growth 2018-2023

Table 12 - Sales of Baby Food by Category: % Value Growth 2018-2023

Table 13 - Sales of Growing-Up Milk Formula by Age: % Value 2018-2023

Table 14 - NBO Company Shares of Baby Food: % Value 2019-2023

Table 15 - LBN Brand Shares of Baby Food: % Value 2020-2023

Table 16 - Distribution of Baby Food by Format: % Value 2018-2023

Table 17 - Forecast Sales of Baby Food by Category: Volume 2023-2028

Table 18 - Forecast Sales of Baby Food by Category: Value 2023-2028

Table 19 - Forecast Sales of Baby Food by Category: % Volume Growth 2023-2028

Table 20 - Forecast Sales of Baby Food by Category: % Value Growth 2023-2028

## Butter and Spreads in Peru

### KEY DATA FINDINGS

## 2023 DEVELOPMENTS

Margarine leads growth in butter and spreads  
Competitive landscape remains consolidated  
Further volume decline for cooking fats.

## PROSPECTS AND OPPORTUNITIES

Muted volume growth over forecast period  
In a mature product area, health and wellness key differentiators  
Small players expand their presence in butter

## CATEGORY DATA

Table 21 - Sales of Butter and Spreads by Category: Volume 2018-2023  
Table 22 - Sales of Butter and Spreads by Category: Value 2018-2023  
Table 23 - Sales of Butter and Spreads by Category: % Volume Growth 2018-2023  
Table 24 - Sales of Butter and Spreads by Category: % Value Growth 2018-2023  
Table 25 - NBO Company Shares of Butter and Spreads: % Value 2019-2023  
Table 26 - LBN Brand Shares of Butter and Spreads: % Value 2020-2023  
Table 27 - Distribution of Butter and Spreads by Format: % Value 2018-2023  
Table 28 - Forecast Sales of Butter and Spreads by Category: Volume 2023-2028  
Table 29 - Forecast Sales of Butter and Spreads by Category: Value 2023-2028  
Table 30 - Forecast Sales of Butter and Spreads by Category: % Volume Growth 2023-2028  
Table 31 - Forecast Sales of Butter and Spreads by Category: % Value Growth 2023-2028

## Cheese in Peru

## KEY DATA FINDINGS

## 2023 DEVELOPMENTS

Fall in constant value sales, as inflation still bites  
Landscape remains highly concentrated  
Hard cheese more popular through formal channels

## PROSPECTS AND OPPORTUNITIES

Limited constant value growth over forecast period  
Laive snaps at Gloria's heels  
Growing presence of niche, premium products

## CATEGORY DATA

Table 32 - Sales of Cheese by Category: Volume 2018-2023  
Table 33 - Sales of Cheese by Category: Value 2018-2023  
Table 34 - Sales of Cheese by Category: % Volume Growth 2018-2023  
Table 35 - Sales of Cheese by Category: % Value Growth 2018-2023  
Table 36 - Sales of Spreadable Processed Cheese by Type: % Value 2018-2023  
Table 37 - Sales of Soft Cheese by Type: % Value 2018-2023  
Table 38 - Sales of Hard Cheese by Type: % Value 2018-2023  
Table 39 - NBO Company Shares of Cheese: % Value 2019-2023  
Table 40 - LBN Brand Shares of Cheese: % Value 2020-2023  
Table 41 - Distribution of Cheese by Format: % Value 2018-2023  
Table 42 - Forecast Sales of Cheese by Category: Volume 2023-2028  
Table 43 - Forecast Sales of Cheese by Category: Value 2023-2028  
Table 44 - Forecast Sales of Cheese by Category: % Volume Growth 2023-2028  
Table 45 - Forecast Sales of Cheese by Category: % Value Growth 2023-2028

## Drinking Milk Products in Peru

## KEY DATA FINDINGS

### 2023 DEVELOPMENTS

Shelf stable leads drinking milk  
Flavoured milk registers highest current value growth  
Gloria continues to hold on to strong lead

### PROSPECTS AND OPPORTUNITIES

Higher-income consumers buy fresh milk  
High-protein flavoured milk drinks could be launched over the next years  
Growth in coffee in the foodservice channel boosts demand for drinking milk

### CATEGORY DATA

Table 46 - Sales of Drinking Milk Products by Category: Volume 2018-2023  
Table 47 - Sales of Drinking Milk Products by Category: Value 2018-2023  
Table 48 - Sales of Drinking Milk Products by Category: % Volume Growth 2018-2023  
Table 49 - Sales of Drinking Milk Products by Category: % Value Growth 2018-2023  
Table 50 - NBO Company Shares of Drinking Milk Products: % Value 2019-2023  
Table 51 - LBN Brand Shares of Drinking Milk Products: % Value 2020-2023  
Table 52 - Distribution of Drinking Milk Products by Format: % Value 2018-2023  
Table 53 - Forecast Sales of Drinking Milk Products Products by Category: Volume 2023-2028  
Table 54 - Forecast Sales of Drinking Milk Products Products by Category: Value 2023-2028  
Table 55 - Forecast Sales of Drinking Milk Products Products by Category: % Volume Growth 2023-2028  
Table 56 - Forecast Sales of Drinking Milk Products Products by Category: % Value Growth 2023-2028

## Yoghurt and Sour Milk Products in Peru

## KEY DATA FINDINGS

### 2023 DEVELOPMENTS

Degree of trading down, as inflation still bites  
Greek yoghurt gains value share, due to its perceived healthier positioning  
Added protein key ingredient in new product launches

### PROSPECTS AND OPPORTUNITIES

Opening for private label  
Labelling laws drive growth of sugar-free and fat-free yoghurt  
Plant-based variants emerging threat for dairy yoghurt

### CATEGORY DATA

Table 57 - Sales of Yoghurt and Sour Milk Products by Category: Volume 2018-2023  
Table 58 - Sales of Yoghurt and Sour Milk Products by Category: Value 2018-2023  
Table 59 - Sales of Yoghurt and Sour Milk Products by Category: % Volume Growth 2018-2023  
Table 60 - Sales of Yoghurt and Sour Milk Products by Category: % Value Growth 2018-2023  
Table 61 - NBO Company Shares of Yoghurt and Sour Milk Products: % Value 2019-2023  
Table 62 - LBN Brand Shares of Yoghurt and Sour Milk Products: % Value 2020-2023  
Table 63 - Distribution of Yoghurt and Sour Milk Products by Format: % Value 2018-2023  
Table 64 - Forecast Sales of Yoghurt and Sour Milk Products by Category: Volume 2023-2028  
Table 65 - Forecast Sales of Yoghurt and Sour Milk Products by Category: Value 2023-2028  
Table 66 - Forecast Sales of Yoghurt and Sour Milk Products by Category: % Volume Growth 2023-2028  
Table 67 - Forecast Sales of Yoghurt and Sour Milk Products by Category: % Value Growth 2023-2028

## Other Dairy in Peru

## KEY DATA FINDINGS

### 2023 DEVELOPMENTS

Evaporated milk continues on downward decline  
Gloria launches evaporated milk made from 100% raw milk  
Condensed milk also subject to new regulations

### PROSPECTS AND OPPORTUNITIES

Leaders need to galvanise to stem the downward spiral  
Gloria needs to repair its reputational damage  
Condensed milk registers positive growth

### CATEGORY DATA

Table 68 - Sales of Other Dairy by Category: Volume 2018-2023  
Table 69 - Sales of Other Dairy by Category: Value 2018-2023  
Table 70 - Sales of Other Dairy by Category: % Volume Growth 2018-2023  
Table 71 - Sales of Other Dairy by Category: % Value Growth 2018-2023  
Table 72 - Sales of Cream by Type: % Value 2018-2023  
Table 73 - NBO Company Shares of Other Dairy: % Value 2019-2023  
Table 74 - LBN Brand Shares of Other Dairy: % Value 2020-2023  
Table 75 - Distribution of Other Dairy by Format: % Value 2018-2023  
Table 76 - Forecast Sales of Other Dairy by Category: Volume 2023-2028  
Table 77 - Forecast Sales of Other Dairy by Category: Value 2023-2028  
Table 78 - Forecast Sales of Other Dairy by Category: % Volume Growth 2023-2028  
Table 79 - Forecast Sales of Other Dairy by Category: % Value Growth 2023-2028

## [Plant-Based Dairy in Peru](#)

## KEY DATA FINDINGS

### 2023 DEVELOPMENTS

Sluggish economy dampens growth  
Growing interest in plant-based yoghurt and cheese  
Specialist food stores drive awareness

### PROSPECTS AND OPPORTUNITIES

Minimal growth as long as economy struggles  
More attention paid to ingredients over forecast period  
Emerging local brand Vakimu set to gain value share

### CATEGORY DATA

Table 80 - Sales of Plant-Based Dairy by Category: Value 2018-2023  
Table 81 - Sales of Plant-Based Dairy by Category: % Value Growth 2018-2023  
Table 82 - NBO Company Shares of Plant-Based Dairy: % Value 2019-2023  
Table 83 - LBN Brand Shares of Plant-Based Dairy: % Value 2020-2023  
Table 84 - Distribution of Plant-Based Dairy by Format: % Value 2018-2023  
Table 85 - Forecast Sales of Plant-Based Dairy by Category: Value 2023-2028  
Table 86 - Forecast Sales of Plant-Based Dairy by Category: % Value Growth 2023-2028

## About Euromonitor International

Euromonitor International is an independent market intelligence provider. Data, insight and analysis stem from in-the-field research spanning 210 national markets.

Content ranges from the in-depth and country-specific, to key strategic themes with a global range and significance. Products cover a comprehensive range of insights and market data, but can be broadly categorised as:

- **Strategy Briefings:** Global or regional in scope, and focussing on the most important themes shaping consumer demand, the key markets, competitive environment and future outlook across a range of industries.
- **Company Profiles:** Analysis dedicated to the world's most significant companies, with detailed insight into their activities, focus of operations, their competitors, their geographic presence and performance.
- **Country Reports:** For an in-depth understanding of specific countries, whether by industry, economic metrics or consumer trends and lifestyles. These reports cover current trends, consumer demand, market potential and future prospects, with country-specific local insight and comprehensive data, unavailable elsewhere.

For more information on this report, further enquiries can be directed via this link [www.euromonitor.com/dairy-products-and-alternatives-in-peru/report](http://www.euromonitor.com/dairy-products-and-alternatives-in-peru/report).