

# TOTAL DAIRY RETAIL SNAPSHOT

4 Weeks Ending 2-25-2024



DMG

## Total Dairy Dollars and Units are Above Last Year in the First Two Months of 2024

While dollar growth has moderated from the high inflationary period of 2022-2023, dairy spending remains slightly elevated vs. the same period year ago (+1.1% YTD and +0.5% latest 4 weeks). Unit growth follows at a similar pace. Most dairy categories are reporting volume growth for 2024YTD as compared to the same period a year ago. However, many dairy categories remain in recovery mode compared to two years ago as high inflation dampened volume. As the year progresses, price and volume comparisons will settle to provide a clearer picture of performance across the dairy landscape.

Cheese, the largest category, is showing a small volume uptick over the latest 52 weeks which is encouraging and is continuing to see growth in the first two months of 2024. Yogurt, along with the smaller categories of cottage cheese, whip cream/topping, and dairy creamer are also registering solid gains in 2024.

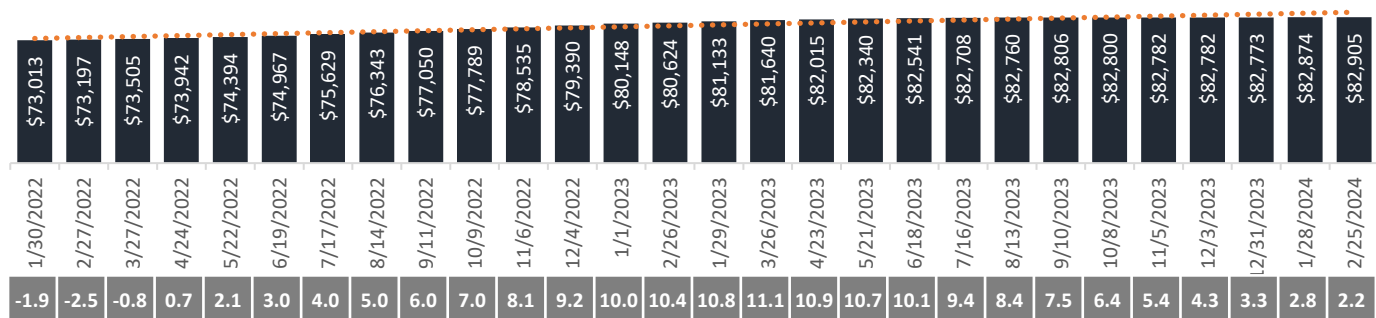
Across three large and important dairy categories – milk, cheese and yogurt, REAL dairy products tower over non-dairy in size with more favorable performance. Dairy alternatives have lost their luster and are in decline.



## Rolling 52 Weeks Dollar Trend

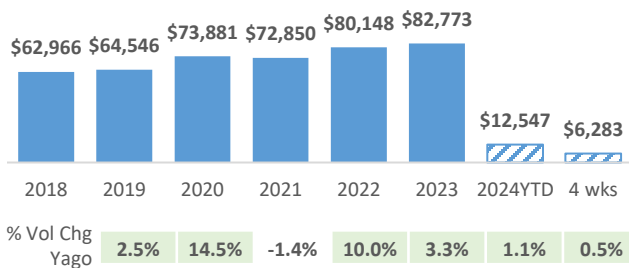
Dairy spending continues to remain elevated compared to year ago. The rate of increase has moderated.

### TOTAL DAIRY DOLLARS (\$Mil) and % CHANGE VS YEAR AGO



## Calendar Year Volume and Price Trend

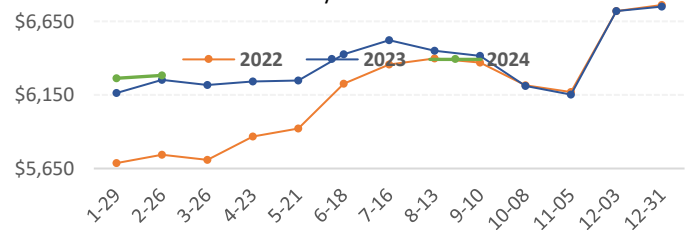
### TOTAL DAIRY RETAIL DOLLARS (Mil)



## Quad-week Sales View

### TOTAL DAIRY RETAIL DOLLARS (Mil)

By 4-Week Periods



## Purchase Dynamics

Over the last 52 weeks, six dairy categories are holding or growing penetration. Nearly all categories are seeing an uptick in purchase rate vs. year ago.

Product	% Households Buy	Pt Chg vs Yago	Volume per Buyer	Vol/Buyer % Chg vs Yago	# Trips per Buyer	% Chg Trips/Buyer	Volume per Trip	% Chg Vol/Trip
Cheese	96.3%	0.0	38.3 lbs	0.4%	26.2	1.1%	1.5 lbs	-0.3%
Milk	91.5%	-1.0	27.9 gal	-1.4%	27.7	-0.1%	1.0 gal	-0.8%
Ice Cream/Sherbet	82.2%	-1.0	40.9 pints	1.0%	9.9	-1.7%	4.1 pints	2.0%
Yogurt	81.3%	0.0	35.1 pints	2.8%	14.7	1.8%	2.4 pints	1.5%
FZ Novelties	78.5%	-0.6	21.9 pints	-1.0%	9.3	-2.0%	2.3 pints	0.7%
Butter/Blends	75.0%	0.3	11.0 lbs	1.0%	7.1	2.4%	1.6 lbs	-0.5%
Sour Cream	71.9%	-0.2	7.6 pints	0.1%	6.5	0.9%	1.2 pints	-0.5%
Dairy Whip Cream	57.5%	0.9	7.6 pints	5.5%	5.2	6.0%	1.5 pints	1.5%
Cottage Cheese	43.6%	1.8	10.3 pints	6.4%	6.1	10.9%	1.7 pints	0.7%
Dairy Half & Half	30.4%	-1.2	21.2 pints	1.8%	8.1	-0.7%	2.6 pints	-0.8%
Dairy Creamer	12.7%	-0.1	13.6 pints	3.6%	5.6	1.0%	2.4 pints	2.3%
Dairy Reg/Light Cream	4.5%	-0.6	7.7 pints	8.9%	4.5	-5.6%	1.7 pints	1.9%
Cream Spreads	2.7%	0.1	3.3 pints	0.2%	3.4	2.8%	1.0 pints	0.2%

# TOTAL DAIRY RETAIL SNAPSHOT

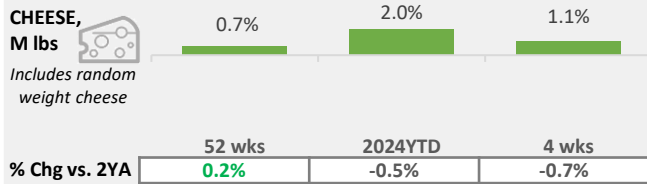
4 Weeks, 2024YTD and Latest 52 Weeks Ending 2-25-2024



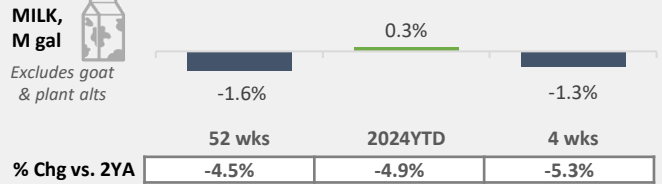
**DMG**

## Product Volume % Change vs Year Ago and % Chg vs. 2 Years Ago

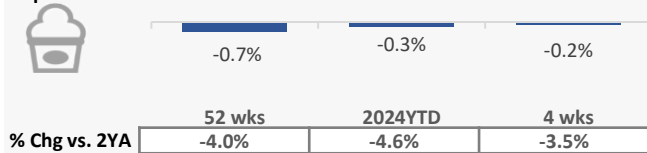
**CHEESE,**  
M lbs  
*Includes random  
weight cheese*



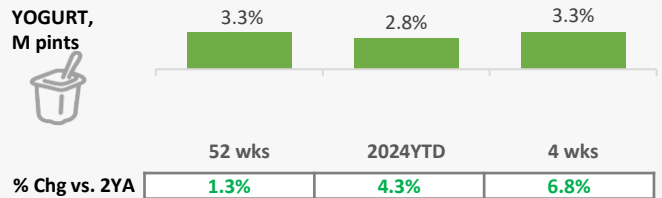
**MILK,**  
M gal  
*Excludes goat  
& plant alts*



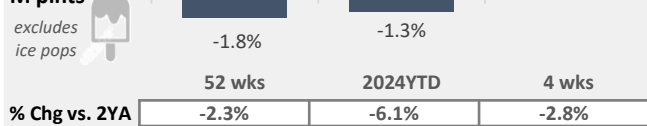
**ICE CREAM/SHERBET,**  
M pints



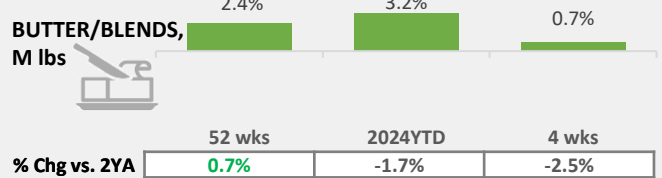
**YOGURT,**  
M pints



**FZ NOVELTIES,**  
M pints  
*excludes  
ice pops*



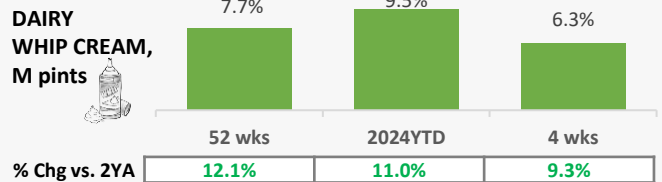
**BUTTER/BLENDS,**  
M lbs



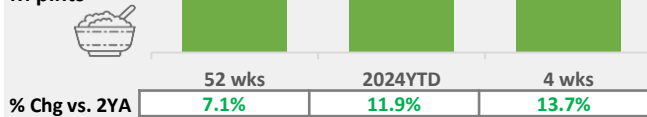
**SOUR CREAM,**  
M pints



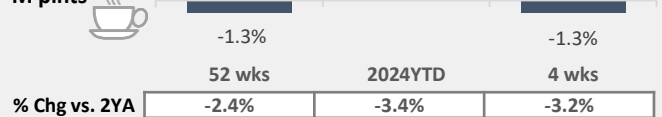
**DAIRY  
WHIP CREAM,**  
M pints



**COTTAGE CHEESE,**  
M pints



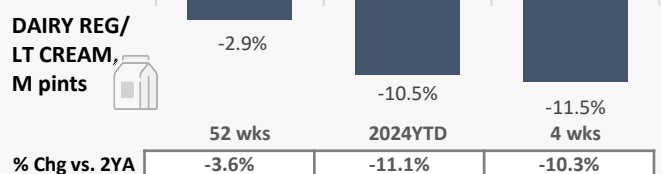
**DAIRY HALF & HALF,**  
M pints



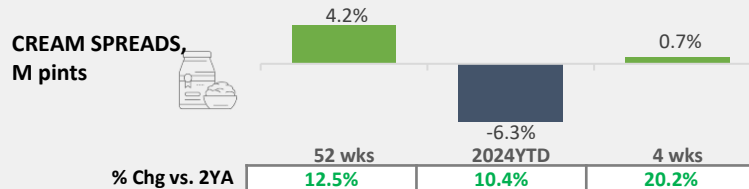
**DAIRY CREAMER,**  
M pints



**DAIRY REG/  
LT CREAM,**  
M pints



**CREAM SPREADS,**  
M pints



52 weeks, 2024 YTD and  
4 weeks ending 2-25-2024

# TOTAL DAIRY RETAIL SNAPSHOT

4 Weeks, 2024YTD and Latest 52 Weeks Ending 2-25-2024



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## Retail Pricing

Dairy price increases continue to moderate. In 2024, many categories are posting small price drops vs. year ago.

Average Price per Vol. Equivalent

Category	52 Wks	2024YTD	4 wks
Cheese fixed wt. (prc/lb)	\$5.58	\$5.55	\$5.51
Total Milk (prc/gal)	\$5.01	\$4.96	\$4.97
Wht Conventional Gallon-size	\$3.60	\$3.58	\$3.56
Ice Cream/Sherbet (prc/pint)	\$1.92	\$1.97	\$1.96
Yogurt (pint)	\$2.85	\$2.84	\$2.86
FZ Novelties excl ice pop (prc/16 oz)	\$3.75	\$3.86	\$3.87
Butter/Blends (lb)	\$4.66	\$4.98	\$4.95
Sour Cream (prc/pint)	\$2.53	\$2.56	\$2.53
Dairy Whipping Cream (prc/pint)	\$3.76	\$3.74	\$3.79
Cottage Cheese (prc/pint)	\$2.53	\$2.55	\$2.55
Half & Half (prc/pint)	\$1.68	\$1.70	\$1.71
Dairy Creamer (prc/pint)	\$2.82	\$2.83	\$2.85
Lt. & Reg Cream (prc/pint)	\$3.08	\$3.09	\$3.09
Cream Spreads – (prc/pint)	\$4.27	\$4.37	\$4.35

% Price Change vs. Year Ago

Category	52 Wks	2024YTD	4 wks
Cheese fixed wt. (prc/lb)	0.9%	-1.4%	-1.7%
Total Milk (prc/gal)	-2.0%	-1.8%	-1.5%
Wht Conventional Gallon-size	-6.2%	-5.0%	-4.8%
Ice Cream/Sherbet (prc/pint)	5.0%	1.5%	1.5%
Yogurt (pint)	3.8%	0.5%	0.6%
FZ Novelties excl ice pop (prc/16 oz)	4.2%	-0.3%	0.0%
Butter/Blends (lb)	0.2%	-1.7%	-1.2%
Sour Cream (prc/pint)	5.8%	1.2%	0.8%
Dairy Whipping Cream (prc/pint)	3.0%	-1.7%	-0.6%
Cottage Cheese (prc/pint)	5.0%	1.7%	1.6%
Half & Half (prc/pint)	5.0%	-0.2%	1.0%
Dairy Creamer (prc/pint)	2.8%	-0.6%	-0.2%
Lt. & Reg Cream (prc/pint)	1.8%	-0.3%	-0.1%
Cream Spreads – (prc/pint)	5.4%	5.2%	4.3%



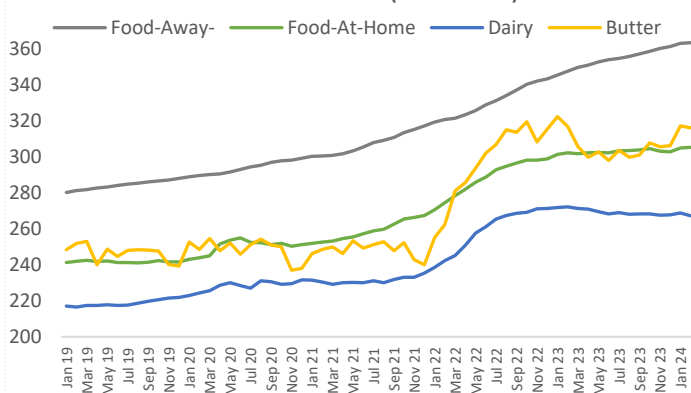
The CPI measures change in consumer prices over time based on a basket of goods.

Note: butter is not included in 'dairy'. It is considered part of fats & oils.

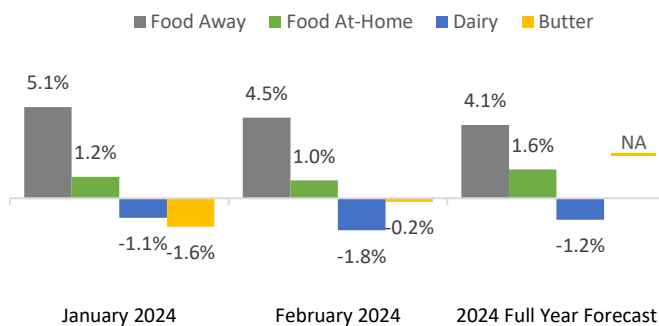
## Consumer Price Index

The dairy CPI has been more favorable compared to food prices overall. Butter prices posted larger price swings over 2022-23.

Consumer Price Index (1982-84=100)



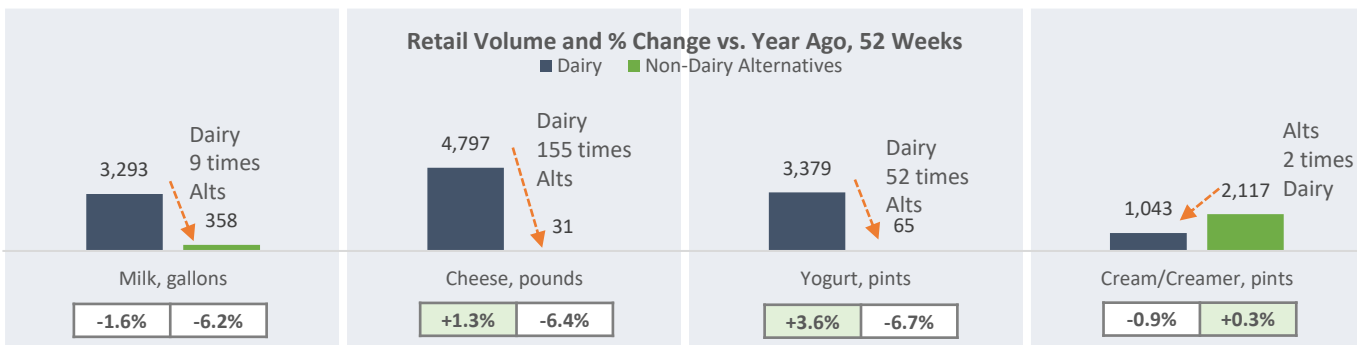
Consumer Price Index  
% Increase Over Year Ago



Projections by USDA ERS  
as reported 03/25/24

## REAL Dairy vs. Alternatives Spotlight

Across milk, cheese, and yogurt, REAL dairy is larger than non-dairy with more favorable performance.



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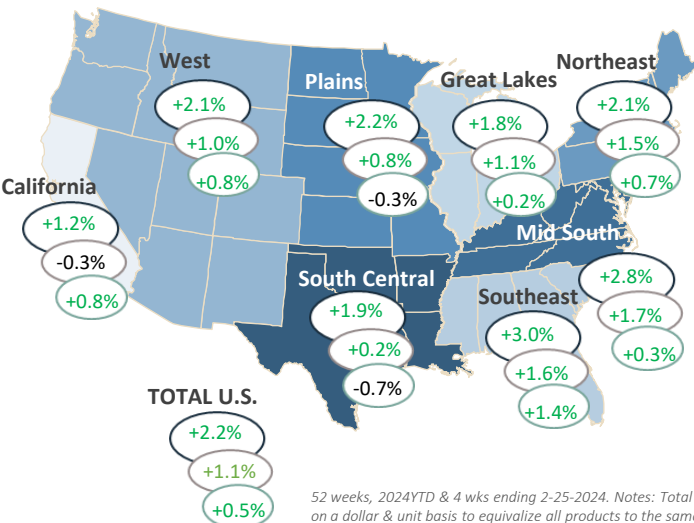
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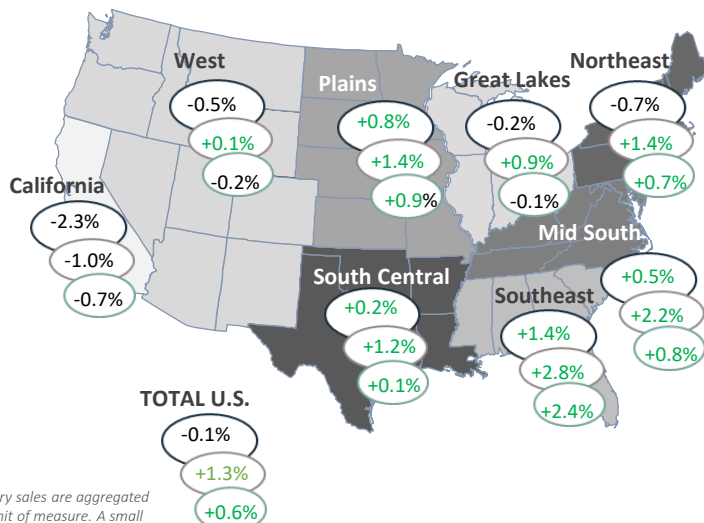
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## Total Dairy Category Sales View by Region

Dollar Sales % Chg vs. Year Ago



Unit Sales % Chg vs. Year Ago



52 weeks, 2024YTD & 4 wks ending 2-25-2024. Notes: Total dairy sales are aggregated on a dollar & unit basis to equalize all products to the same unit of measure. A small amount of non-dairy is included in these numbers. Butter excludes margarine.

## Product Sales View by Region

2024YTD through 2-25 Regional View: Volume Sales % Change vs. Year Ago

	Cheese	Milk	Ice Cream Sherbet	Yogurt	Frozen Novelties	Butter Blends	Sour Cream	Whipping Cream	Cottage Cheese	Half & Half	Dairy Creamer	Lt & Reg Cream	Dairy Spread
TOTAL U.S.	2.0%	0.3%	-0.3%	2.8%	-1.3%	3.2%	2.7%	9.5%	13.1%	0.3%	0.8%	-10.5%	-6.3%
California	-0.2%	-2.2%	2.3%	-0.5%	-3.5%	-2.1%	1.1%	3.6%	10.8%	-0.5%	-2.1%	9.1%	-24.0%
Great Lakes	2.4%	-0.4%	0.0%	3.6%	1.4%	1.5%	2.6%	5.0%	11.3%	-3.1%	-1.2%	23.6%	-20.7%
Mid-South	3.3%	1.8%	-0.6%	4.7%	-2.5%	7.3%	3.9%	15.1%	16.4%	-1.5%	3.9%	-40.6%	-6.0%
Northeast	2.1%	0.4%	-0.9%	4.3%	-1.1%	2.9%	2.8%	12.4%	15.0%	0.2%	1.1%	-5.4%	15.4%
Plains	2.9%	-0.4%	0.6%	4.7%	3.3%	0.4%	1.6%	8.1%	11.8%	2.6%	2.9%	-49.6%	-8.8%
S. Central	2.5%	1.4%	-2.0%	2.3%	-5.3%	5.8%	3.1%	10.3%	15.4%	4.1%	-1.8%	28.8%	3.5%
Southeast	3.5%	1.4%	-0.8%	5.6%	-0.8%	7.6%	4.8%	12.4%	17.1%	2.0%	7.1%	-4.5%	-5.9%
West	1.8%	-0.4%	0.1%	2.0%	-0.5%	0.1%	0.8%	7.5%	9.7%	1.1%	-7.2%	-20.4%	-15.5%

## New Product Spotlight

While non-dairy creamers are considerably larger than dairy, Chobani and Darigold have recently launched flavored REAL dairy creamers.



**USA (Feb '24)**  
Chobani  
Flavored coffee creamers made with milk, cream.



**USA (Feb '24)**  
Darigold  
Ultra-pasteurized coffee creamers. Made with real cream. 5 simple ingredients. Lactose-free.



**USA (Feb '24)**  
Target Favorite Day  
Lavender lemonade flavored whipped dairy topping in aerosol can. Seasonal.



**SLOVAKIA (Mar '24)**  
Pilos  
Salted caramel protein cottage cheese in pouch.



**SWEDEN (Mar '24)**  
Keso  
A fine-grained cottage cheese where curd has been crushed and mixed with a creamy dressing to create a creamy protein-rich ingredient for cooking.