

TOTAL U.S. MILK SNAPSHOT

52 Weeks, 13 Weeks and 4 Weeks Ending 1-25-2026



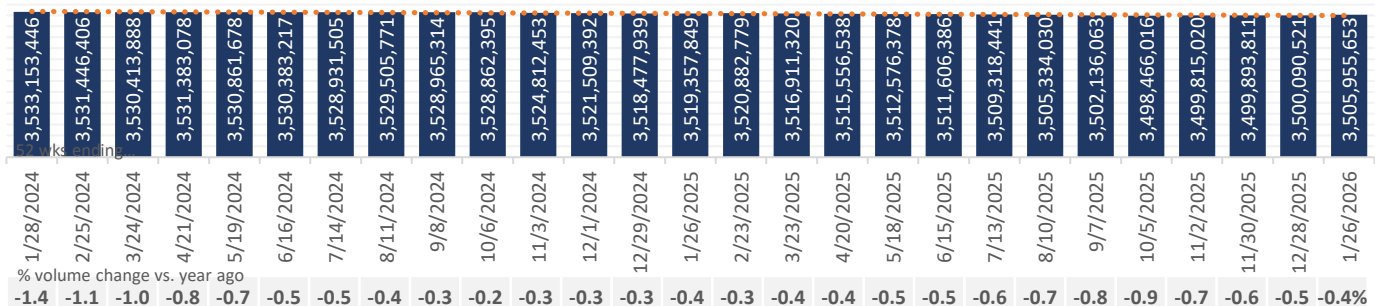
Milk Sales Surged in the Latest 4 Weeks, Accelerating in the Most Recent Week as Winter Storms Drove Stock-Ups

- **Milk volume accelerated in the week ending 1-25-26**, rising **20% vs. last year** as winter storms prompted pantry stocking and temporarily boosted category demand. Over the **latest four weeks**, **volume was up 2% year over year**.
- **Small price increases**: Average milk prices increased **+1.4% vs. year ago in the latest 4 weeks**, signaling a more normalized pricing environment following prior volatility.
- **Milk continues to benefit from near-universal household demand**: **91.8% of U.S. households purchased milk** in the past 52 weeks. Whole milk leads with 71% household penetration, followed by 2% (61%), 1% (38%), and fat-free (17%), reinforcing milk's role as a staple category.

- **E-commerce continues to expand**, accounting for **12% of category volume**, while **88% still comes from brick-and-mortar retail**, underscoring the continued importance of both physical and digital channels.
- **Value-added milk segments support premiumization**. Products such as **lactose-free, organic, and A2 milk** continue to attract consumers seeking digestibility, quality sourcing, and health benefits, allowing brands to maintain higher price points relative to conventional milk and offset broader category pressure.
- **Dairy milk maintains a performance advantage over plant-based alternatives**. While the overall plant-based category is declining, oat and coconut-based beverages are seeing growth over the past 52 weeks and in recent periods.

Rolling 52 Weeks Volume

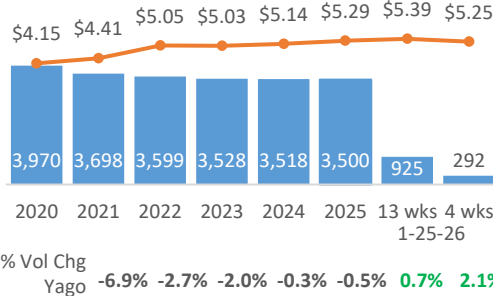
RETAIL MILK VOLUME (M Gallons) and % CHANGE VS YEAR AGO



Calendar Year Volume and Price Trend

TOTAL RETAIL MILK

Vol. Sales (M Gal)



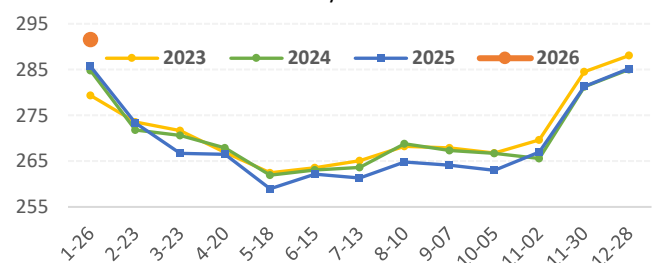
By week

Volume	% Chg vs Yago
4 wks end 1-25	2.1%
wk end 1-4	-3.6%
wk end 1-11	-5.6%
wk end 1-18	-1.4%
wk end 1-25	+19.8%

Quad-week Sales View

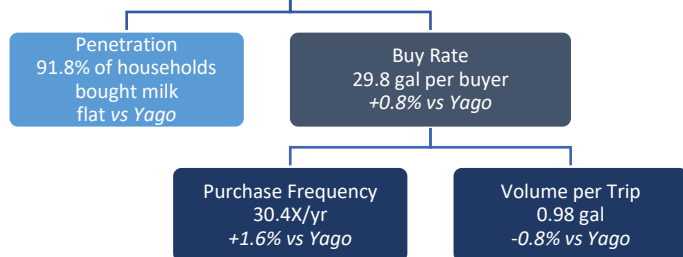
MILK RETAIL VOLUME, Million Gallons

By 4-Week Periods



Purchase Dynamics, Latest 52 Weeks

How did buying behavior change over the last 52 wks?



Regional Volume Trend

% Chg vs Yago	Volume Index	Latest 52 Wks	Latest 13 Wks	Latest 4 Wks
TOTAL U.S.	100	-0.4%	0.7%	2.1%
California	82	-0.4%	0.1%	0.3%
Great Lakes	113	-0.5%	0.6%	1.4%
Mid-South	110	-0.1%	1.6%	3.9%
Northeast	91	-0.4%	1.2%	4.5%
Plains	123	-0.5%	0.7%	1.0%
South Central	85	-0.3%	1.0%	3.2%
Southeast	102	-0.6%	0.2%	0.5%
West	107	-0.3%	-0.1%	0.4%

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Milk Segments Volume Trend

-- % Chg vs Yago --

	52 Wks Volume (M gal)	52 Wks Vol Share	Latest 52 Wks	Latest 13 Wks	Latest 4 Wks
TOTAL U.S.	3,506.0	100.0%	-0.4%	0.7%	2.1%
White	3,259.5	93.0%	-0.3%	0.6%	1.9%
Trad'l White	2,708.3	77.2%	-1.4%	-0.4%	0.9%
Trad'l Wht Gallon	2,059.0	58.7%	-2.0%	-0.8%	0.1%
Value-add White	551.2	15.7%	5.4%	5.7%	7.0%
Flavored + Milkshake	207.4	5.9%	-0.9%	2.5%	4.6%
Trad'l Flavored	165.9	4.7%	-1.3%	2.1%	4.5%
Value-add Flavored.	41.0	1.2%	-0.4%	3.0%	4.0%
Buttermilk	20.4	0.6%	-0.3%	1.2%	4.4%
Eggnog	18.2	0.5%	-1.4%	-2.1%	8.1%
Lactose-free	328.7	9.4%	6.3%	7.3%	6.7%
Organic	274.9	7.8%	2.0%	4.3%	7.0%
A2 (multiple brands)	38.3	1.1%	101.4%	46.2%	51.1%

Milk Segments Pricing Trend

-- Avg Price/Gal--

-- % Chg vs Yago --

	Latest 52 Wks	Latest 13 Wks	Latest 4 Wks	Latest 52 Wks	Latest 13 Wks	Latest 4 Wks
TOTAL U.S.	\$5.29	\$5.39	\$5.25	2.7%	0.4%	1.4%
White	\$4.93	\$4.93	\$4.94	2.8%	0.1%	1.2%
Trad'l White	\$3.94	\$3.89	\$3.87	-0.1%	-3.9%	-2.6%
Trad'l Wht Gallon	\$3.54	\$3.50	\$3.49	-0.5%	-4.6%	-3.1%
Value-add White	\$9.83	\$10.00	\$10.06	5.4%	5.9%	6.1%
Flavored + Milkshake	\$9.74	\$9.64	\$9.55	1.9%	0.3%	0.3%
Trad'l Flavored	\$8.38	\$8.25	\$8.10	0.4%	-1.5%	-1.5%
Value-add Flavored.	\$15.07	\$15.15	\$15.11	4.1%	3.3%	3.5%
Buttermilk	\$9.00	\$9.04	\$8.98	3.8%	2.2%	2.4%
Eggnog	\$14.26	\$14.14	\$13.67	5.3%	5.6%	9.0%
Lactose-free	\$10.16	\$10.21	\$10.30	4.2%	2.9%	3.0%
Organic	\$10.10	\$10.45	\$10.39	6.9%	9.4%	10.0%
A2 (multiple brands)	\$9.17	\$9.36	\$9.21	-3.6%	-1.7%	-2.0%

Volume Trends by Fat Content

	Volume % Chg vs Yago			Volume Share 52 Weeks	
	Latest 52 Wks	Latest 13 Wks	Latest 4 Wks		
Total Milk	-0.4%	0.7%	2.1%		100.0%
Whole Fat	3.2%	4.4%	6.3%		48.9%
2%	-2.7%	-1.7%	-0.8%		34.7%
1%	-5.3%	-4.9%	-3.5%		11.5%
Fat Free	-5.6%	-6.1%	-5.2%		4.9%

Penetration (% Households that purchased in latest 52 wks)
Total 91.8%; Whole 70.7% 60.6%; 1% 38.3%; FF 16.6%

Volume Share and Trend by Outlet

	% Volume Chg vs Yago	Latest 52 Wks	Latest 13 Wks	Latest 4 Wks
100.0% Volume Share				
TOTAL U.S.	-0.4%	0.7%	2.1%	
Grocery	-2.0%	-1.2%	-0.1%	
Supercenters, Club, Other	2.5%	3.7%	5.3%	
C-Store	-10.9%	-8.2%	-6.0%	

Milk Sizing/Packaging

	Volume Share, 52 Wks						
	TOTAL MILK	128 oz Gallon	96 oz	64 oz HGal	>=48 oz to <64 oz	32 oz Qt	16 oz or less including multi-pack
% Volume Chg vs Yago							
Latest 52 Wks	-0.4%	-2.1%	7.3%	0.3%	10.3%	0.7%	-3.8%
Latest 13 Wks	0.7%	-0.9%	5.5%	2.2%	6.8%	2.0%	1.6%
Latest 4 wks	2.1%	0.0%	3.5%	4.7%	10.8%	1.8%	5.5%

Milk – Branded and Private Label Trends

	52 Wks	-- Volume % Chg -- vs Yago			----- 52 Wks end 1-25-26 -----			
	Vol. Share	Latest 52 Wks	Latest 13 Wks	Latest 4 Wks	% Hhlds Buy	Chg Yago	Vol/ Buyer	% Chg Yago
TOTAL U.S.	100.0%	-0.5%	0.0%	0.1%	91.8%	0.0pts	29.8 gal	+0.8%
Private Label	73.7%	-0.7%	-0.1%	-0.5%	82.8%	-0.1	25.0	+0.4%
Branded	26.3%	0.0%	0.2%	1.5%	69.3%	0.0	9.7	+2.3%

TOTAL U.S. MILK SNAPSHOT

52 Weeks, 13 Weeks and 4 Weeks Ending 1-25-2026

Non-Dairy Milk Alternatives Volume Trend

-- % Chg vs Yago --

	52 Wks Volume (M gal)	52 Wks Vol Share	Latest 52 Wks	Latest 13 Wks	Latest 4 Wks
TOTAL Non-Dairy	363.1	100.0%	-5.4%	-3.5%	-2.1%
Plant-based Alts	357.6	98.5%	-5.6%	-3.9%	-2.6%
Almond	225.3	62.0%	-8.3%	-7.3%	-6.2%
Oat	67.3	18.5%	2.1%	4.0%	4.0%
Coconut	30.8	8.5%	3.2%	2.3%	2.3%
Soy	26.3	7.2%	-6.9%	0.7%	8.6%
Pea	3.9	1.1%	-7.6%	-0.3%	0.7%
Rice	1.5	0.4%	-17.6%	-11.9%	-6.8%
Cashew	1.2	0.3%	-31.7%	-33.5%	-30.7%
Horchata	1.4	0.4%	2.2%	-2.3%	-2.0%
Goat Milk	1.9	0.5%	2.5%	-4.2%	-2.4%

Alternatives Pricing Trend

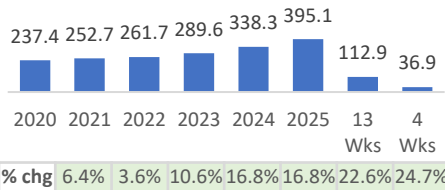
-- Avg Price/Gal--

-- % Chg vs Yago --

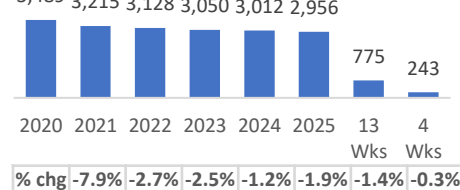
	Latest 52 Wks	Latest 13 Wks	Latest 4 Wks	Latest 52 Wks	Latest 13 Wks	Latest 4 Wks
TOTAL Non-Dairy	\$8.80	\$8.98	\$8.81	3.8%	4.1%	3.9%
Plant-based Alts	\$8.63	\$8.78	\$8.60	3.5%	3.7%	3.3%
Almond	\$7.09	\$7.17	\$7.00	3.5%	3.3%	2.4%
Oat	\$10.15	\$10.16	\$10.03	-1.0%	-1.7%	-1.0%
Coconut	\$15.98	\$16.81	\$16.49	0.9%	5.6%	7.1%
Soy	\$8.34	\$8.28	\$8.33	6.9%	3.6%	2.0%
Pea	\$13.61	\$13.64	\$13.45	-1.3%	3.0%	1.0%
Rice	\$10.98	\$11.25	\$11.43	4.6%	7.3%	6.8%
Cashew	\$11.98	\$12.47	\$12.45	10.4%	12.2%	11.6%
Horchata	\$8.77	\$8.79	\$8.71	7.6%	3.1%	2.9%
Goat Milk	\$26.16	\$27.16	\$27.35	4.3%	7.8%	8.9%

E-Commerce Sales Trend

E-Commerce Milk Volume, Mil Gallons



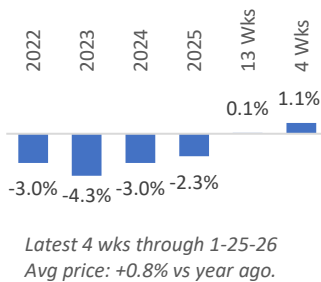
Brick & Mortar Milk Volume, Mil Gallons



e-Commerce
RFG Milk
 52 Wk Volume: 402M Gal
 Volume Share
 E-Commerce: 12.0%
 Brick & Mortar: 88.0%

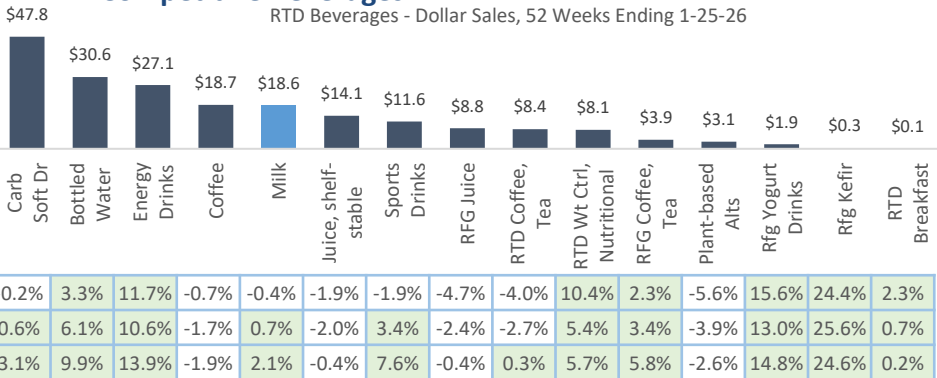
RTE Cereal Trend

Volume % Chg vs Yago



Milk – Competitive Beverages

RTD Beverages - Dollar Sales, 52 Weeks Ending 1-25-26



New Product Spotlight



USA (Feb '26)
DFA Dairy Pure
 1% Low fat milk featuring Dairy Stitch.

Sources: Innova



USA (Feb '26)
Prime Ultra-filtered milkshake with 32g protein, 2g sugar, 150 calories. Proteinlock process uses advanced filtration to concentrate milk's natural protein and reduce sugar, helping you hit your protein goals.



AUSTRALIA (Feb '26)
Nippy's Iced chocolate flavored milk with protein and fiber. Protein meets pleasure. Good source of fiber. No added sugar. High in calcium. 5 out of 5 health star rating. Calorie to protein ratio: 10: 1.



SWEDEN (Feb '26)
Propud Meringue swirl milkshake. Creamy taste of vanilla ice cream and whipped cream, followed by a subtle hint of sweet, fruity banana and flavor of milk chocolate sauce drizzled over soft, airy meringues.