

DAIRY & THE PROTEIN CONSUMER



Winning Over The Protein Consumer

Webinar March 11, 2026



SESSION OBJECTIVES

- By the end of this session, you will understand...
 - Who is the protein consumer?
 - What are their motivations?
 - How can dairy leverage this growing consumer segment?



AGENDA



- Consumer Mindset
- Protein Trends
 - Retail Sales Trends
 - Menu Trends
- Winning Over The Protein Consumer
 - Leveraging Dairy's Strengths
 - Overcoming Barriers



THE CONSUMER MINDSET

Drivers of Consumer Choice: Food & Beverage Landscape



MIDWEST
Dairy

Enjoyment



Affordability



Health & Wellness



Sustainability



Convenience





CONSUMER NEED: HEALTH & WELLNESS

MIDWEST
Dairy

CONSUMER PERCEPTIONS

TOP 10 ATTRIBUTES OF HEALTHY FOOD

-  1. Good source of protein
-  2. Fresh
-  3. Low in sugar
-  4. Good source of nutrients
- 5. Contains fruits or vegetables
-  6. Low sodium
-  7. Natural
-  8. Limited/no artificial ingredients
-  9. Minimal/no processing
- 10. Good source of fiber

 = denotes strength for dairy

Source: 2025 International Food Information G12 Which of the following best define a healthy food to you? Please select up to 5 choices. (n=3,000)

MIDWEST
Dairy™

NUTRIENT IMPORTANCE

Across generations, what do U.S. consumers say is the most important nutrient in a healthy food or beverage?

PROTEIN

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graph TD; A[PROTEIN] --- B[Gen Z]; A --- C[Millennials]; A --- D[Gen X]; A --- E[Boomers]
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Gen Z

Millennials

Gen X

Boomers

Source: Hartman Group Health Study: U.S. Consumers 18+ years of age

Question: If you could create a food or beverage product that would improve your general health and wellness, which of the following would you say would be most important for the product to have or include?

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CONSUMER INTEREST IN PROTEIN IS HIGHER THAN EVER

- 40% of consumers globally say “protein” is the most important ingredient.¹
- 3 in 4 U.S. adults say they are seeking to add or increase their protein, up from 59% in 2022.¹
- #1 eating pattern for 3 years in a row: “high protein” with 25% of U.S. adults following it, up from 18% in 2023.²
- 41% of U.S. adults say they consume protein with every meal.³



1-Mintel's 2024 Sustainability in Food & Drink report , 3- Datassential's Food as Medicine report 2025

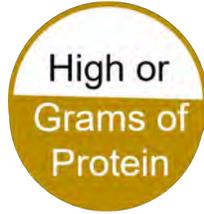
2- IFIC Food & Health Survey 2025 [TREND 2018-2025] N3 Have you followed any specific eating pattern or diet at any time in the past year? Select all that apply. (n=3000) *High protein was not assessed from 2019-2022. Note: Arrows in the charts indicate significance vs. the previous year. Arrow in the callout box indicates significance of 2025 vs. years noted. Note: “Other” is not shown



DESIRE FOR PROTEIN RESHAPING DEMAND

Protein non-negotiable for many U.S. consumers

Protein Claim



Dairy's unit growth outpaced "Refrigerated" by nearly 2X



Unit % Growth	Unit Change
+3%	+387M

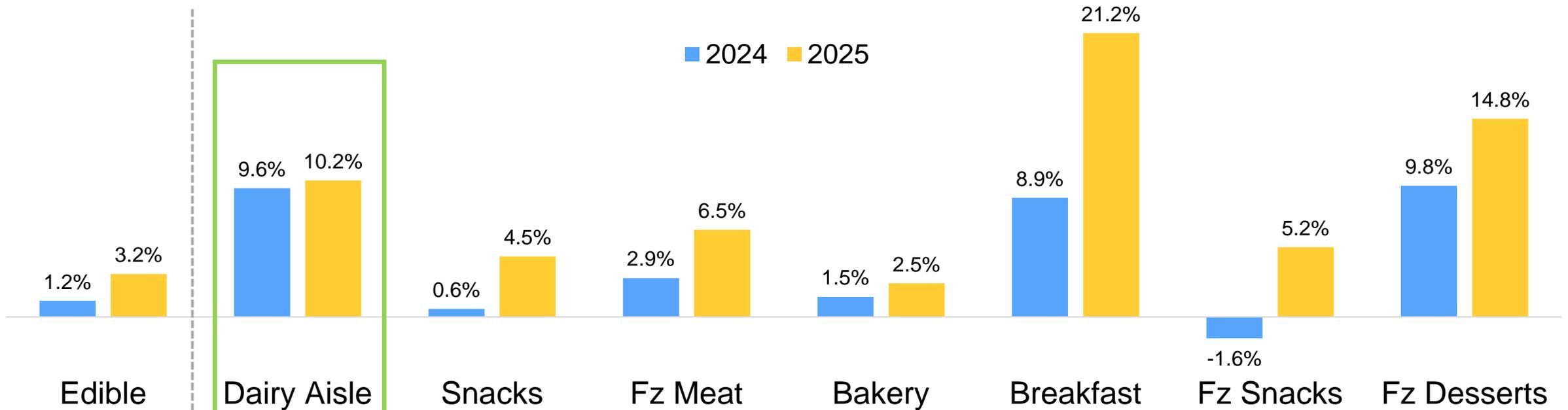
Store Department	2025 \$ Size	Unit Sales % Growth
Refrigerated	\$19.4B	+5.8%
Dairy Aisle	\$9.0B	+10.2%
Frozen	\$19.1B	+1.1%
General Food, Shelf-stable	\$19.7B	+2.6%
Beverages, Shelf-stable	\$0.6B	-11.5%

Source: Circana MULO+ with convenience
 Claim definitions: Protein: High/more/source/stated on pkg



“PROTEIN” UNIT SALES ACCELERATED IN DAIRY AISLE

Grocery Aisles With Protein Claims Where Growth Outpaces Overall Aisle Unit Sales Growth 2025 vs. 2024



Source: Circana MULO+ with convenience
¹High/More/Source/Protein Callout on Front of Package



DAIRY BRANDS WITH PROTEIN CLAIMS

**LOCAL MILK,
LEVELED UP**
HIGHER PROTEIN TO POWER YOUR DAILY ROUTINE

- ✓ 15 grams of real dairy protein per serving
- ✓ Available in whole and 2%
- ✓ 100% farmer owned and locally produced
- ✓ 30% daily value of protein in one 8-ounce serving
- ✓ Boosted with the natural protein of real milk



The image shows two white plastic milk jugs with red caps. The jug on the left is labeled 'ALTA DENA PROTEIN LACTOSE FREE' and '15g PROTEIN'. The jug on the right is labeled 'Meadow Gold PROTEIN - 15g -' and 'WHOLE MILK WITH EXTRA PROTEIN'. Both jugs are set against a blue background.

DFA
Dairy Farmers of America

Dairy Farmers of America (DFA) launched several high-protein milk products in 2026, featuring up to 15g of protein per serving.

- Alta Dena Protein (15g, lactose-free)
- Meadow Gold High-Protein Milk (15g)
- Kemps/TruMoo Protein+ (13g, chocolate/white)

Image Source: Facebook Ad 2026



DAIRY BRANDS WITH COMPLETE PROTEIN CLAIMS



Lifeway Farmer Cheese is a cultured, handcrafted, soft cheese made with **reduced-fat milk and live and active probiotic cultures.**

With its mild, slightly tangy flavor, it adds a creamy texture and richness to all of your favorite dishes making it as **versatile as it is delicious.** Some like to say **it's like cottage cheese, but better!**



This small-batch farmer cheese is an excellent source of **complete protein** with **15 grams per serving, and it contains no added salt or sugar** making it a satisfying and healthy way to elevate any dish you choose to use it in.

DAIRY BRANDS TELLING THE PROTEIN STORY

Protein is critical for almost everything your body does – **especially building muscle**. But not all proteins are created equal. That's why Oikos leans in on the power of complete protein from dairy.

OIKOS

PRODUCTS ▾ ABOUT ▾ PROTEIN 101 ▾ RECIPES

WHERE TO BUY



WHAT IS A COMPLETE PROTEIN?

All proteins are made up of 20 different building blocks called amino acids. Your body can create 11 of these amino acids on its own. But the remaining 9 – known as the "essential amino acids" – must be consumed through food.

A dietary protein is "complete" when it provides all 9 essential amino acids in adequate quantities to meet your body's needs.



OIKOS PROTEIN AND MUSCLE GAIN.

Whey, a complete protein found in dairy, is added to Oikos Pro cups, drinks, and shots. We go big on whey protein because – when combined with exercise and a balanced diet – it's a great way to support strong, healthy muscles. Your body digests whey protein faster than many other protein sources, which means it provides amino acids to support muscle repair quickly. Whey is also one of the most concentrated sources of leucine, the essential amino acid that triggers the creation of new muscle tissue. That's why nutrition scientists recommend consuming whey protein immediately after an intense workout. ⁽¹⁾



WHERE TO GET COMPLETE PROTEIN.

All animal-based protein sources provide complete protein, but not every animal-based choice is created equally when it comes to convenience. Oikos products are an easy and delicious way to get a big boost of complete protein, particularly when you are on the go. They're great post-workout, at breakfast, for snacking, and even in recipes.

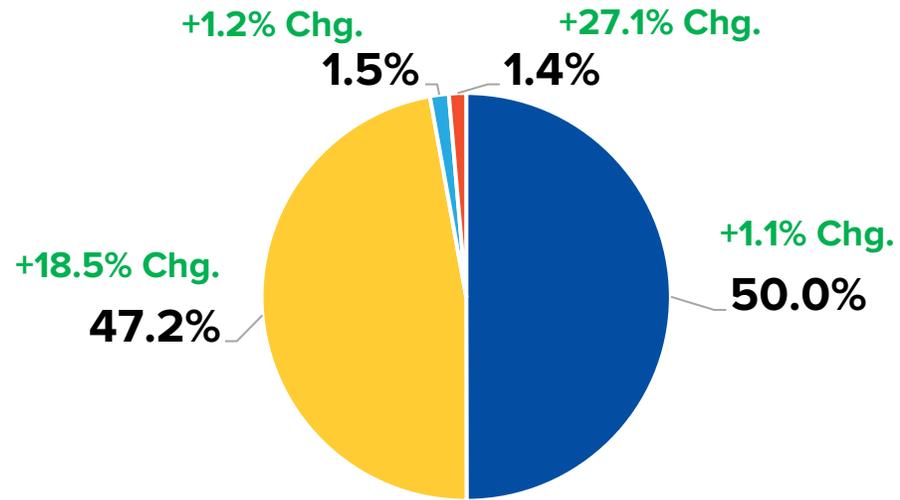


GREEK YOGURT GROWTH

High protein yogurts outpacing traditional yogurts

2025 vs. 2024

Total U.S: Yogurt Retail Sales
Volume Share & % Chg. vs. Year Ago, by Type



■ Traditional ■ Greek ■ Australian ■ Icelandic

Source: Circana Retail Sales Total U.S. 52 weeks ending Dec..

New Product Spotlight



USA (Apr '25)
Chobani Flip
Lemon Greek low fat yogurt with a separate portion of red, white and blue popping candy.

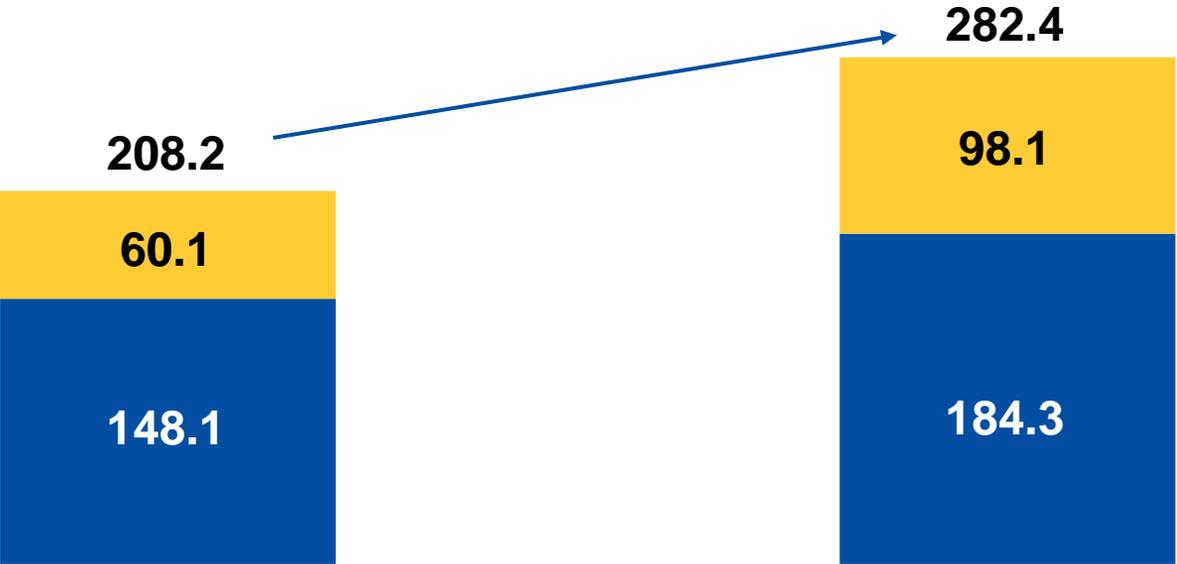
Source: Innova



PROTEIN CLAIMS: LACTOSE-FREE MILK

Despite weakness in milk volume overall, lactose-free milks grew consistently the past 5 years...the higher protein type grew 2X as much

Total U.S: Lactose-Free Milk Volume Sales at Retail
(Gallons in Millions)



CAGR

6.3%

10.3%

4.5%

2021

2025

■ Lactose-Free w/o High Protein

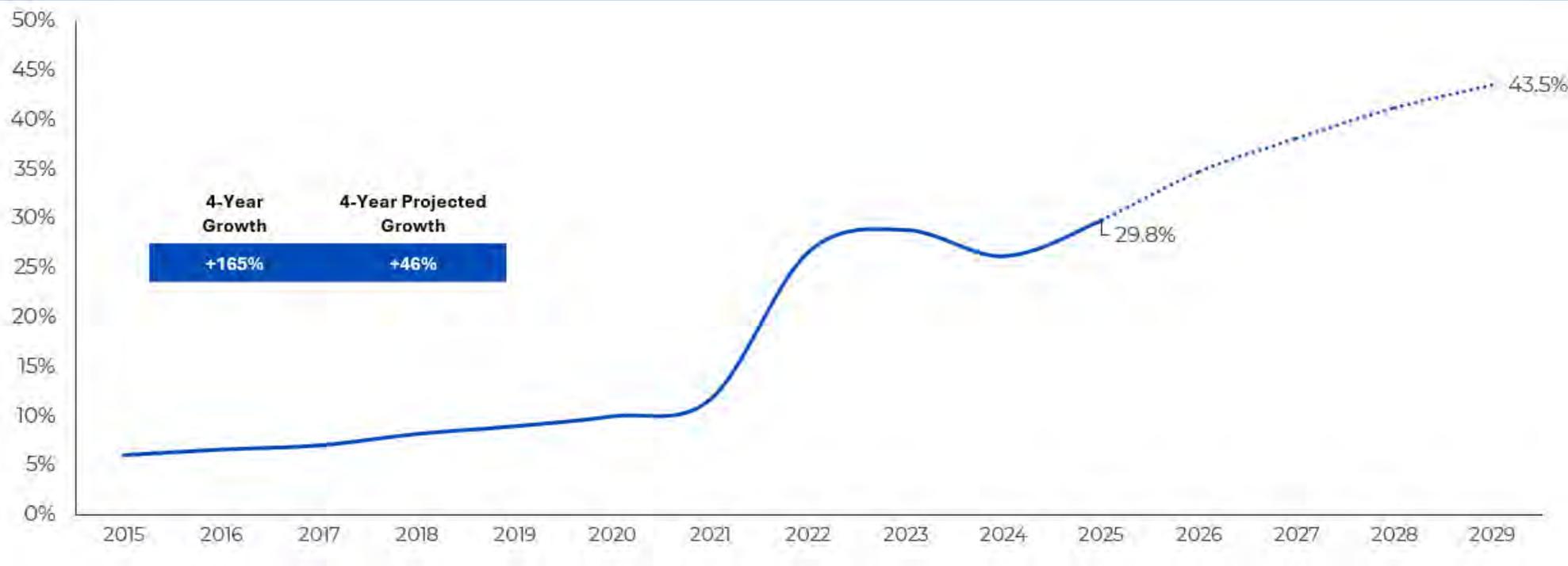
■ Lactose-Free w/ High Protein

Source: Circana Retail Sales Total U.S. 52 weeks ending Dec 2025.



PROTEIN MENTIONS HAVE EXPLODED ON MENU

Protein: % of Restaurants with “Protein” Mentions



Source: Datassential Menu Trends YE SEP'25, PENETRATION: % of restaurants which mention protein on menus.
*Non-traditional protein sources include chicken, pork, seafood, sausage, bacon, beef, shellfish, shrimp, pepperoni, ham, fish, steak and other variants.



“PROTEIN” MENU ITEMS THAT INCLUDE DAIRY

High Protein Taco: 15 grams of protein

Chipotle— Soft Flour Tortilla, Adobo Chicken, Fajita Veggies, Fresh Tomato Salsa, **Monterey Jack Cheese**, and Lettuce



Protein Mocha: 20-24 grams of protein

Dutch Bros Coffee— Amp up your mocha with more protein! Our protein mocha is packed with two shots of our signature Private Reserve espresso and **chocolate protein milk**. Available iced or hot.



WEIGHT MANAGEMENT RESHAPING DEMAND

Consumers (especially GLP-1 users) are spending more on products with protein claims



15% Households using GLP-1 in 2025

GLP-1 Making an Impact on Food Choices

Household \$ Sales 2024-25 % Chg of Products with these claims

GROWING CLAIMS	GLP-1 User	Non-User
MORE		
Protein	+8.0%	+4.7%
Fiber	+3.4%	+1.4%
LESS (no, less, low)		
Sugar	+24.3%	+14.4%
Carbs	+19.3%	+1.1%

Dairy Products with meaningful GLP-1 skews

- Wt. Ctrl/Protein beverages
- Cottage cheese
- Ice milk
- Yogurt
- Nutrition bars

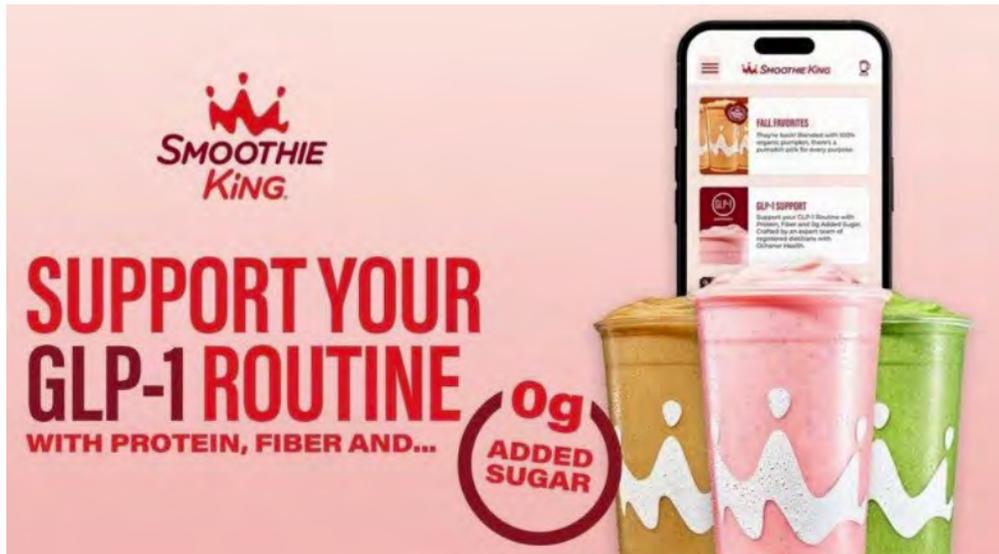
Top GLP-1 Motivator: weight loss (78% users), up from 37% in 2021.

Source: Circana MULO+ with convenience

Claim definitions: Protein: High/more/source/stated on pkg., Fiber: High/more, Sugar: Low/less/no/unsweetened



PROTEIN SPOTLIGHTED TO HELP WITH GLP-1 SUPPORT



US, Oct 2024

Smoothie King launched a GLP-1 support menu for those using GLP-1 agonists to help them achieve weight loss or weight management goals. The line features high-protein smoothies with more than 20g protein.



US, Jan 2025

Medifast launches high-protein mini meals for people on GLP-1 medications, aimed at preserving muscle mass and supporting bone and digestive health during weight loss.



WINNING OVER THE PROTEIN CONSUMER



Methodology

National Rep Sample

N = 1,520 National Rep

Screening Criteria

Target Sample (“Protein Aware”)

Must be

At least 18 years old

Must

‘try to consume protein’

Must

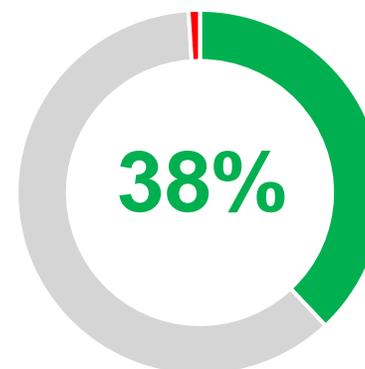
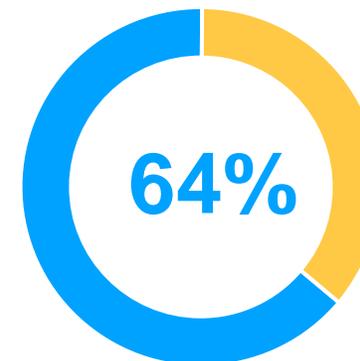
consume or be open’ to consume dairy

Must

‘think about including protein in my diet’

THE PROTEIN AWARE CONSUMER

Protein Activated
(Strive or make sure to include protein in meals and snacks)



**Intend to Consume MORE Protein
In the Next Year**
(61% plan to maintain protein consumption)

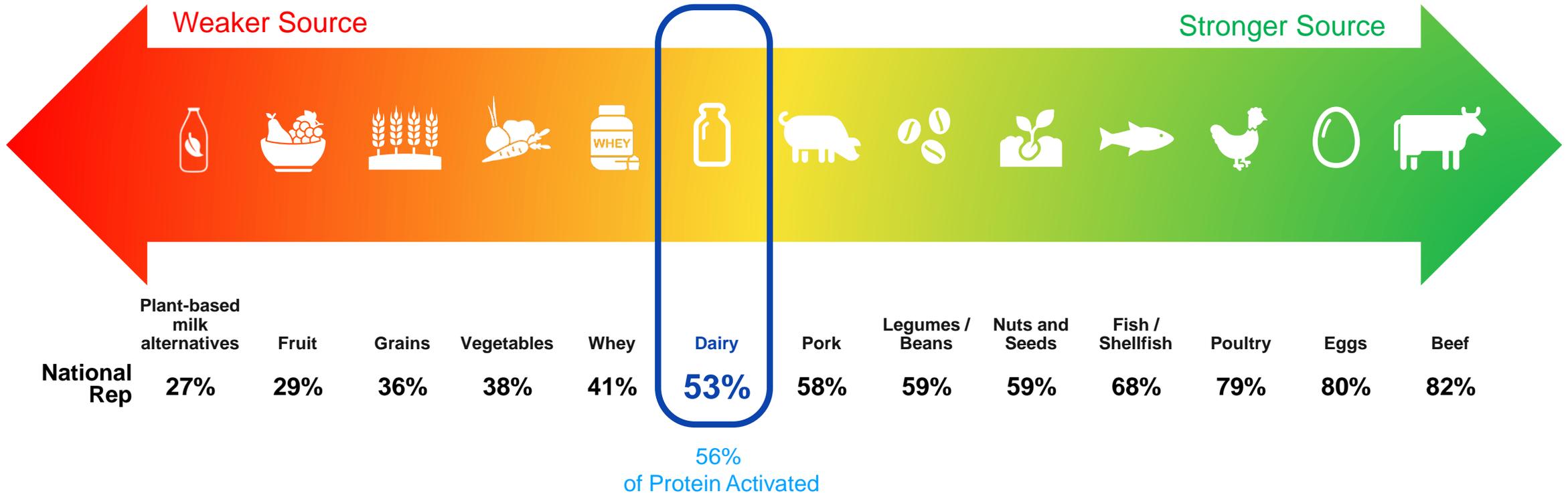
The Challenge

23



Protein Aware consumers consider Dairy a mid-tier source of protein

| Strongly consider dairy to be a source of protein (8-10 on 10pt scale)|



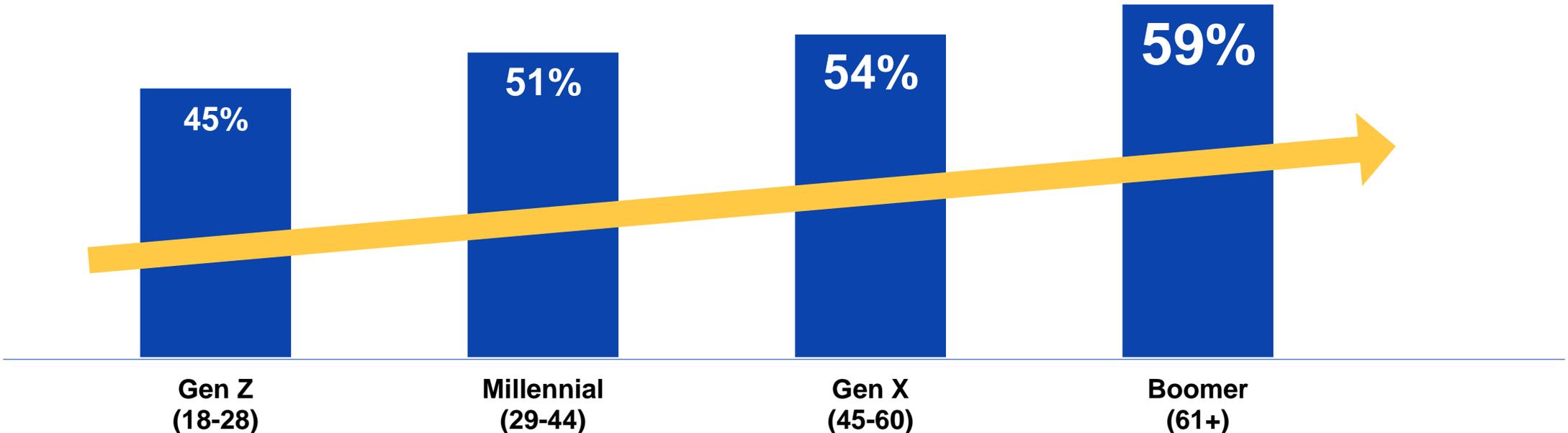
Base: n = National Rep (1520)

P5_ProteinSources: How strongly do you consider the following to be a source of protein, whether or not it's a food or beverage that you personally consume. Please use the scale below where '10' means it's an "Excellent source of protein" and '1' means it's "Not a source of protein at all" (Top 3 Box: 8-10 on a 10pt scale)



Younger cohorts are less likely to view dairy as a significant source of protein than older cohorts

| Strongly consider dairy to be a source of protein (8-10 on 10pt scale) |



Base: n = Nat Rep (1520), Gen Z Ages 18-28 (185), Millennial Ages 29-44 (455), Gen X Ages 45-60 (456), Boomer Ages 61+ (424)

P5_ProteinSources: How strongly do you consider the following to be a source of protein, whether or not it's a food or beverage that you personally consume. Please use the scale below where '10' means it's an "Excellent source of protein" and '1' means it's "Not a source of protein at all"



The Opportunity



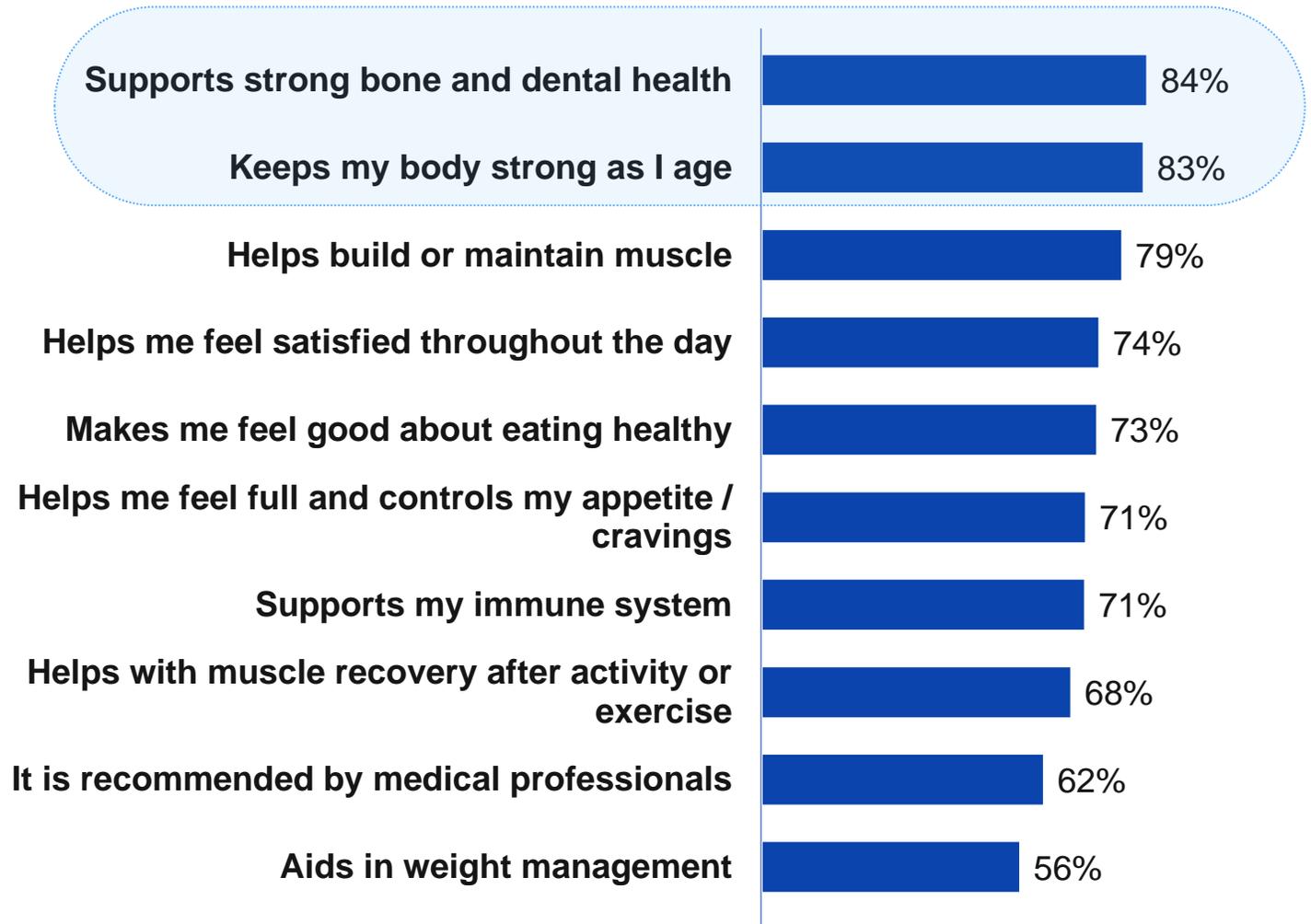
The Sound

MIDWEST *Dairy*

Protein Aware consumers relate dairy to skeletal health and general strength

| Dairy Benefits |

Top 2 Box (Somewhat/Strongly agree)



Base: n = National Rep (1520)

D2_DairyBenefits: How strongly do you agree or disagree with the following statements about **dairy-based foods and beverages**?

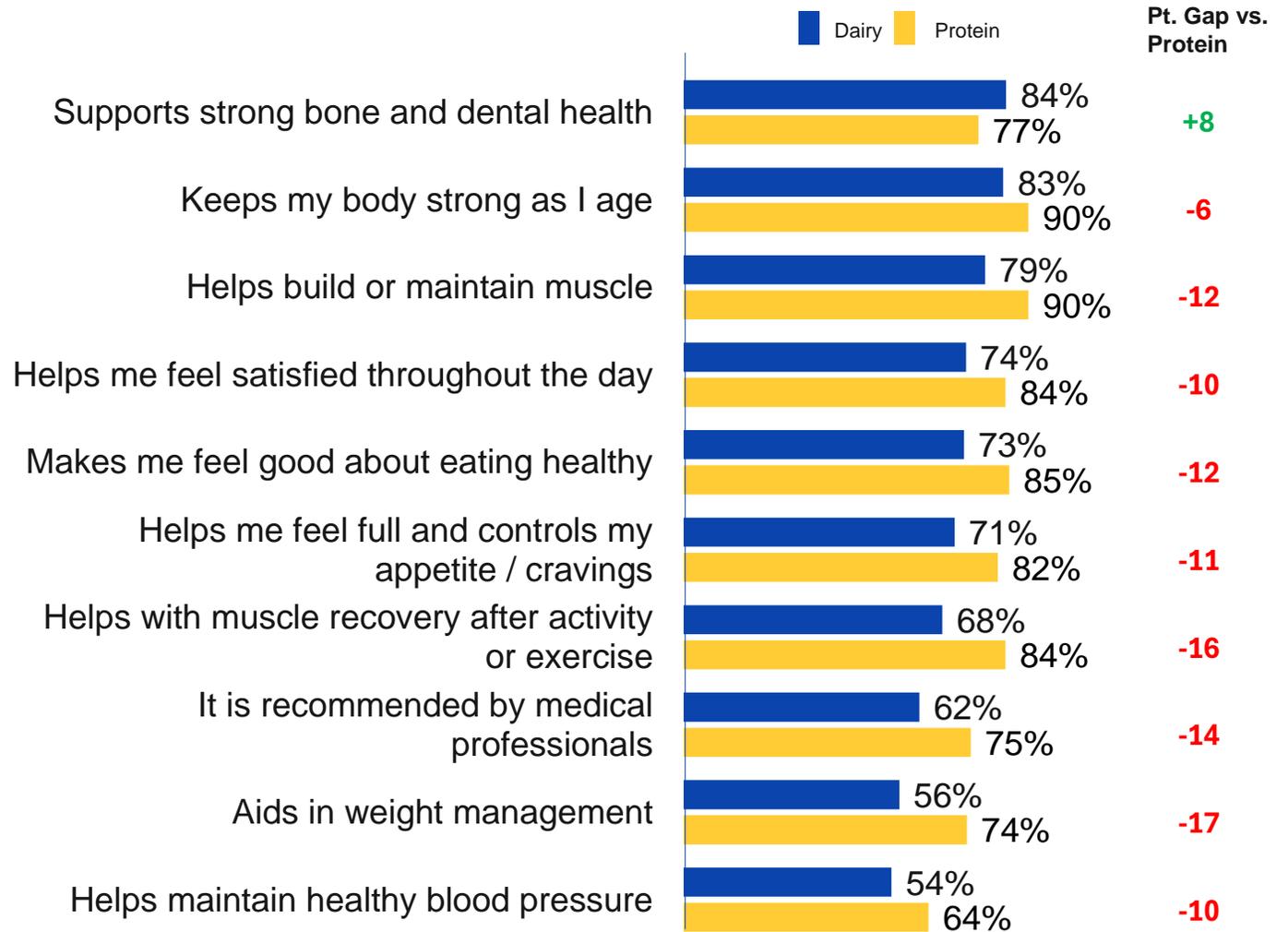
P2_ProteinBenefits: How strongly do you agree or disagree with the following statements about **protein**?



Yet room exists to narrow the gap with protein in perceived benefits related to muscle strength, satiety, and overall health

| Dairy + Protein Benefits |

Top 2 Box (Somewhat/Strongly agree)



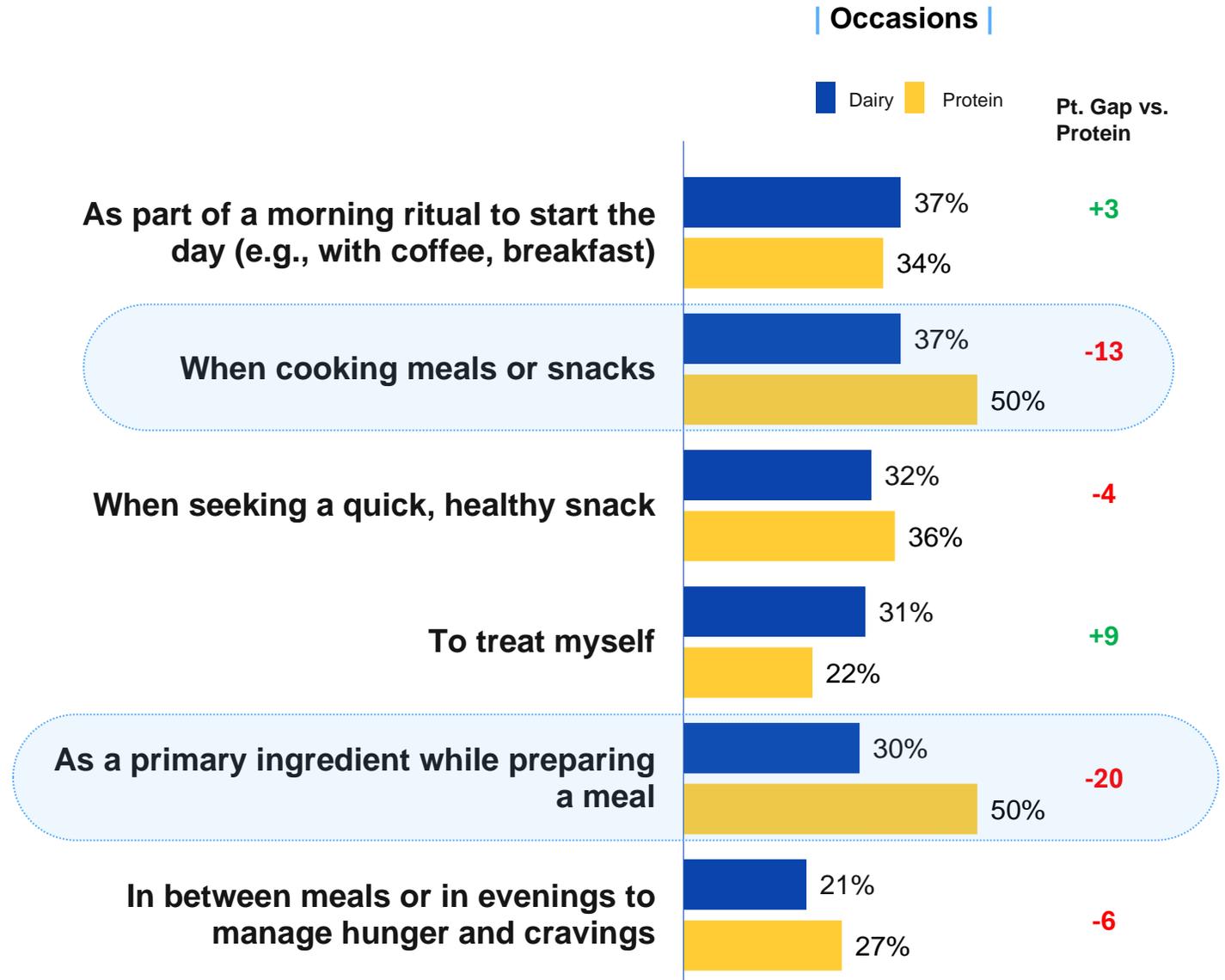
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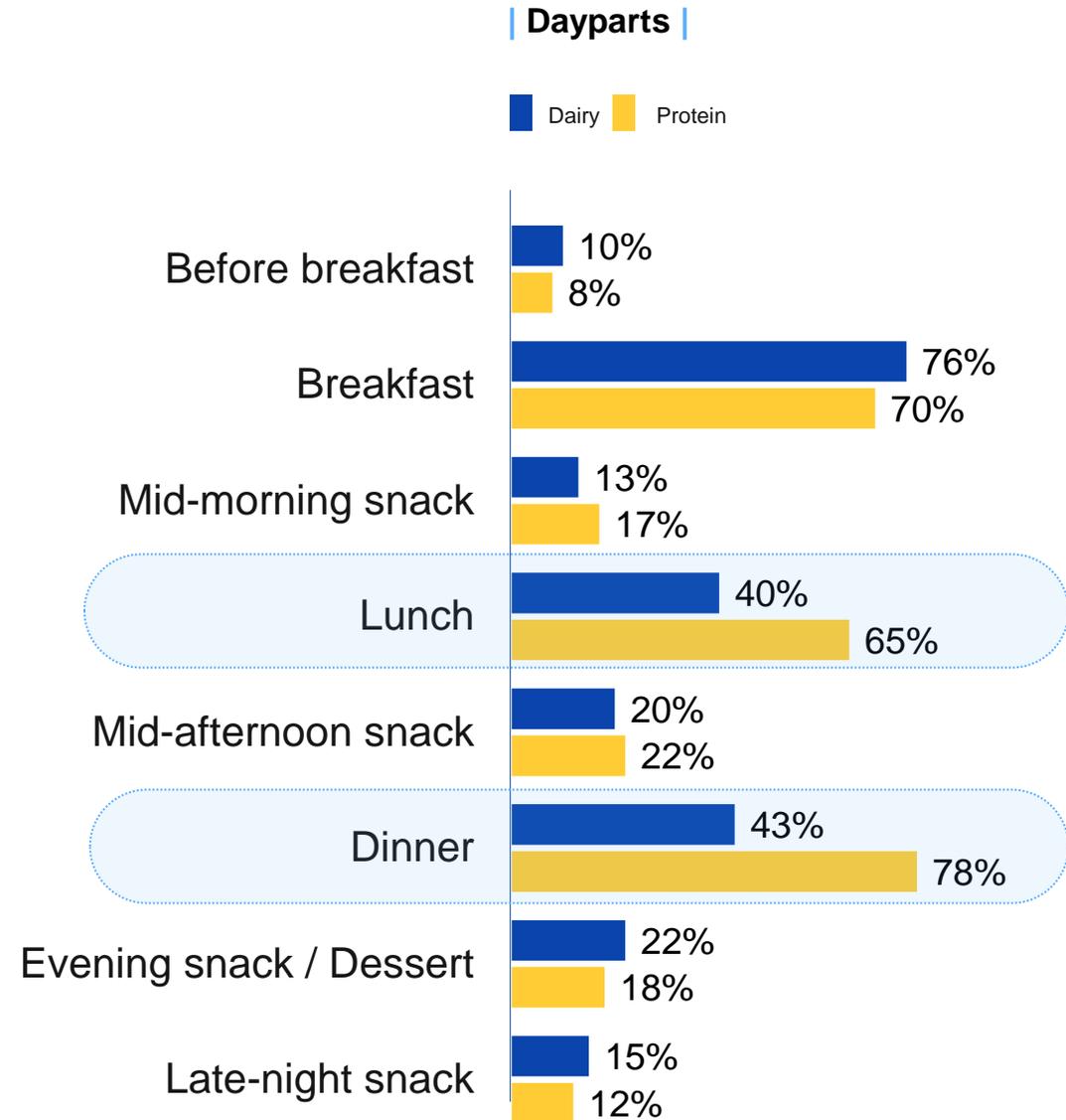
P2_ProteinBenefits: How strongly do you agree or disagree with the following statements about **protein**?



There's also opportunity to evolve dairy from breakfast support and occasional treat to a major mealtime player



And extend dairy's role into an all-day protein powerhouse



Dairy can drive growth as a high-value protein option – while also addressing portability and digestion barriers



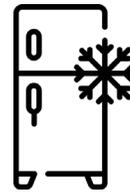
Cost

Dairy

Protein

12%

35%



Refrigeration

Dairy

Protein

12%

3%



Digestion

Dairy

Protein

13%

5%

Base: n = National Rep (1520)

D8/P17: And what is the main reason that prevents you from consuming more [dairy / protein]?

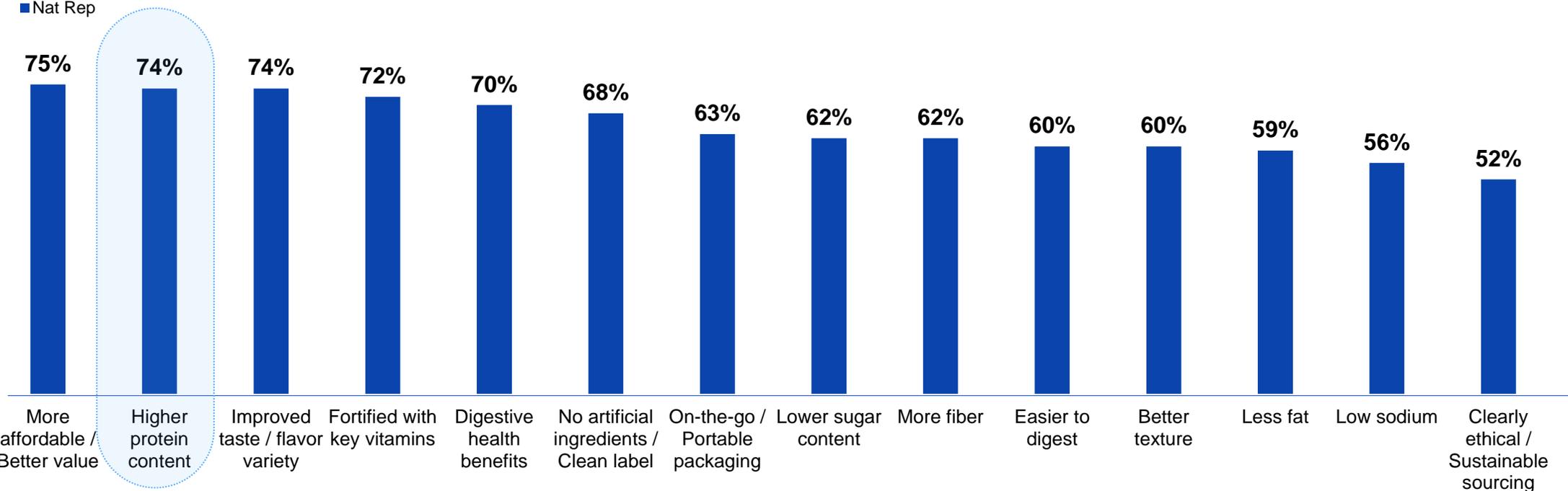
Green Gap = Significantly Stronger for Dairy (Strength), **Red Gap** = Significantly Lower for Dairy (Weakness) @95% Confidence Level.

Green shading indicates relative strength to other answers/subgroup, **Red shading** indicates relative weakness to other answers/subgroup.



Protein Aware consumers seek high-protein dairy, without value or taste trade-offs

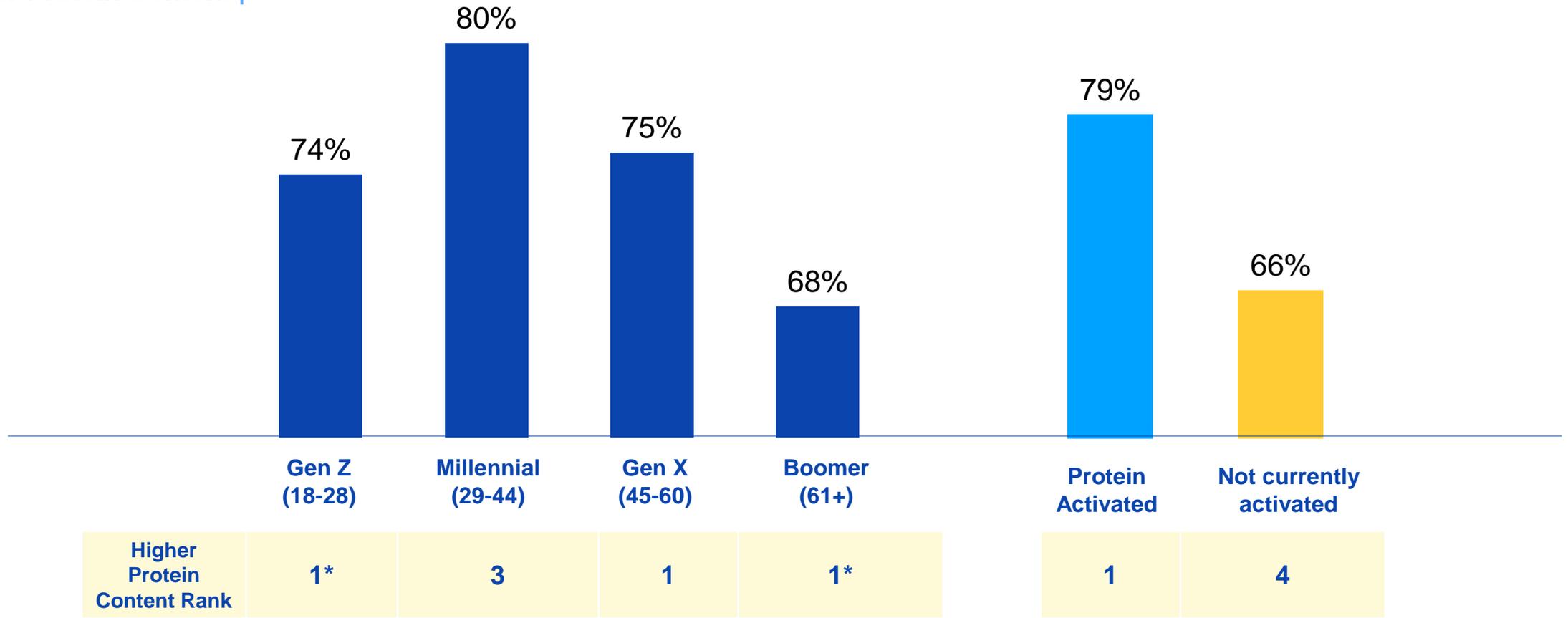
Likelihood to Consume Dairy-Based Foods or Beverages Offering...



Higher protein content is a top driver for increased protein consumption across generations and those Protein Activated

| Likelihood to Consume Dairy-Based Foods or Beverages Offering...

Higher Protein Content |



Base: n = Gen Z Ages 18-28 (185), Millennial Ages 29-44 (455), Gen X Ages 45-60 (456)*, Boomer Ages 61+ (424)

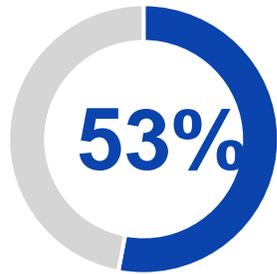
F2_FutureDairy: How likely would you be to consume more dairy-based foods or beverages if they offered the following? (Somewhat/Much more likely)

*Gen Z ranks 1 for More affordable / Better value, Higher protein content, Improved taste / flavor variety // *Boomer rank 1 for More affordable / Better value, Higher protein content, Improved taste / flavor variety, Fortified with key vitamins

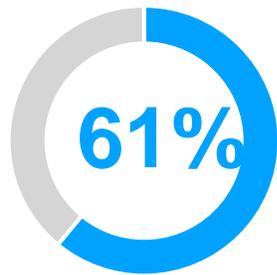


And consumers – especially younger – are willing to pay a premium for dairy with higher protein content

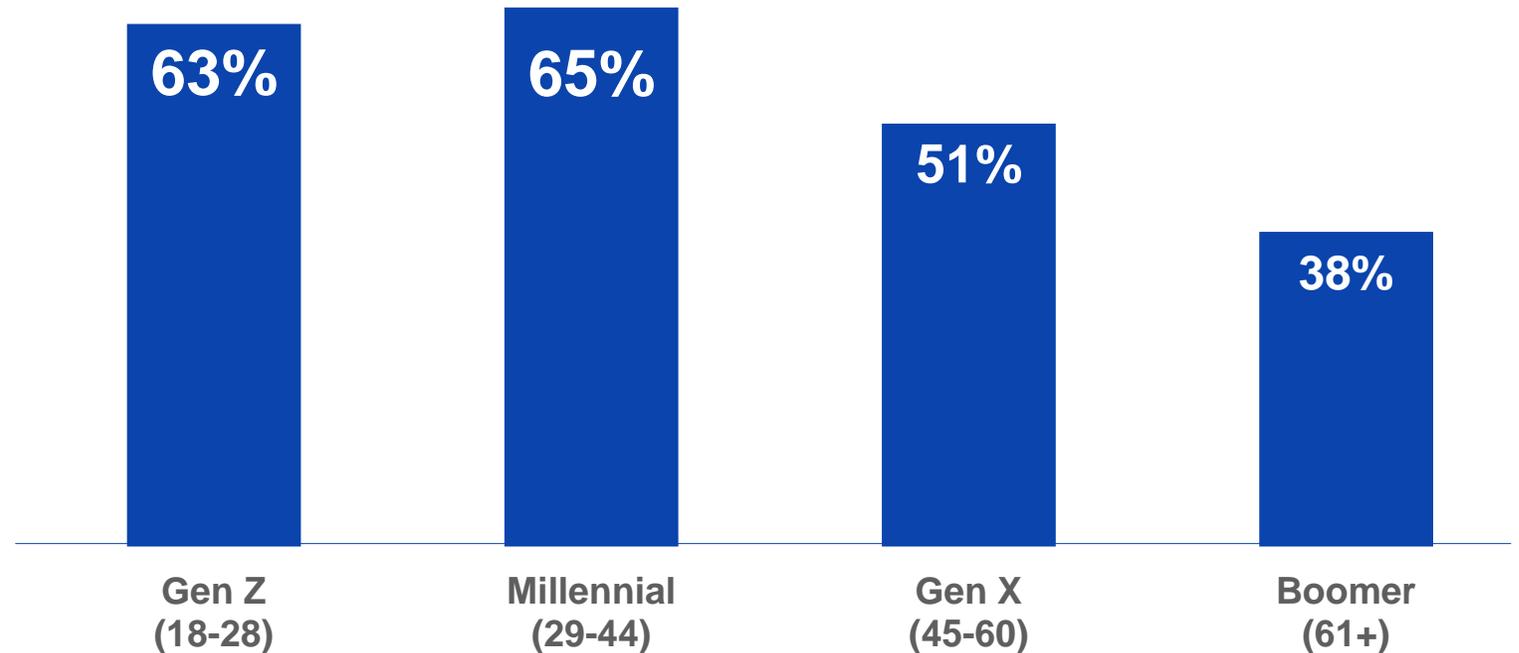
| Willing to pay a premium price for a dairy product that has a significantly higher protein content |



National Rep



Protein
Activated



Ultimately, their 'ideal' dairy product is a synergy of high-density protein/nutrition, portability, and dairy's signature sensory experience

| What would your ideal dairy food or beverage be like? (Open End) |

Functional Product

High-Protein, Low-Sugar, and Health-Focused

“ A tasty, high-protein, ready-to-drink dairy shake that's convenient to take on-the-go.

“ It would be a yogurt-based food with extra added protein.

“ It would taste like chocolate milk, but it would have the protein of a steak.

“ An ice cream that has added nutrients so I can feel like it's healthy.

Sensory Experience

Smooth, Creamy, and Delicious Flavor

“ A nice vanilla shake that thick and creamy and didn't bother my stomach.

“ Smooth creamy -consistent without any other texture substance.

“ Yogurt that tastes like pudding because I would enjoy it more.

“ It would taste like dairy queen ice cream but offers the same results as ensure.

On-The-Go Format

Convenient, Drinkable, and Portable

“ A high protein yogurt drink with adult sized bottles instead of the small ones at the grocery store.

“ To have on the go drinks that are made specific for this.

“ A creamy, lactose free, shelf stable dairy with light sweetness, smooth texture, high protein, easy to carry and perfect for quick snacks.

“ Cheese cubes and sticks are ideal, and easily portable.





Key Findings

36



KEY FINDINGS & RECOMMENDATIONS

- Consumer demand for high-quality protein is growing.
- More consumers are seeking protein enhanced food & beverages that deliver on taste, affordability and convenience.
- Protein-enhanced dairy products show healthy growth.
- Despite growth, the protein consumer's perceptions of dairy's protein need improvement to evolve dairy into an all-day protein powerhouse.
- Amplify dairy's unique protein proposition – determine what resonates most with the protein consumers for your brand.
- Protein-aware consumers are willing to pay a premium for protein-enhanced dairy products...this is especially true for Gen Z.
- Their ideal dairy product is functional, portable, and craveable.





QUESTIONS?



MIDWEST
Dairy

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MICHELLE CASTLE  THE SOUND

MIDWEST
Dairy



THANK YOU



MIDWEST
Dairy

Appendix

Methodology

National Rep Sample

N = 1,520 National Rep

Screening Criteria

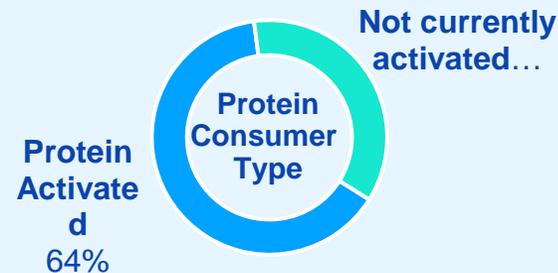
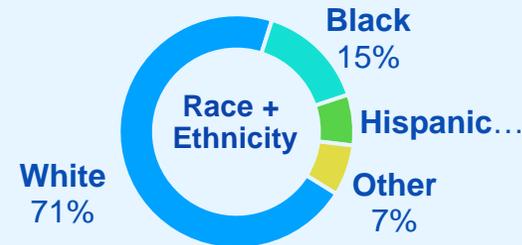
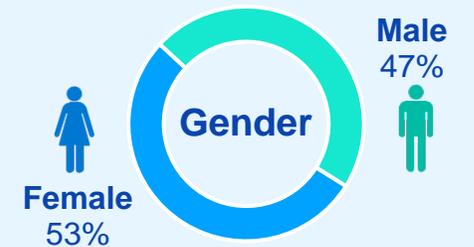
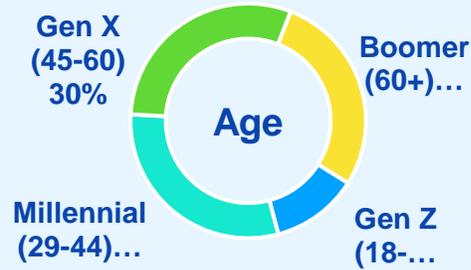
Target Sample (“Protein Aware”)

Must be over 18 years old

Which of the following nutrients you generally try to consume or avoid in your diet?
Must ‘try to consume protein’

What is the primary reason you never consume dairy?
Must consume or be ‘open to consuming’ dairy

How intentional are you about including protein in your diet?
Must ‘think about including protein in my diet’

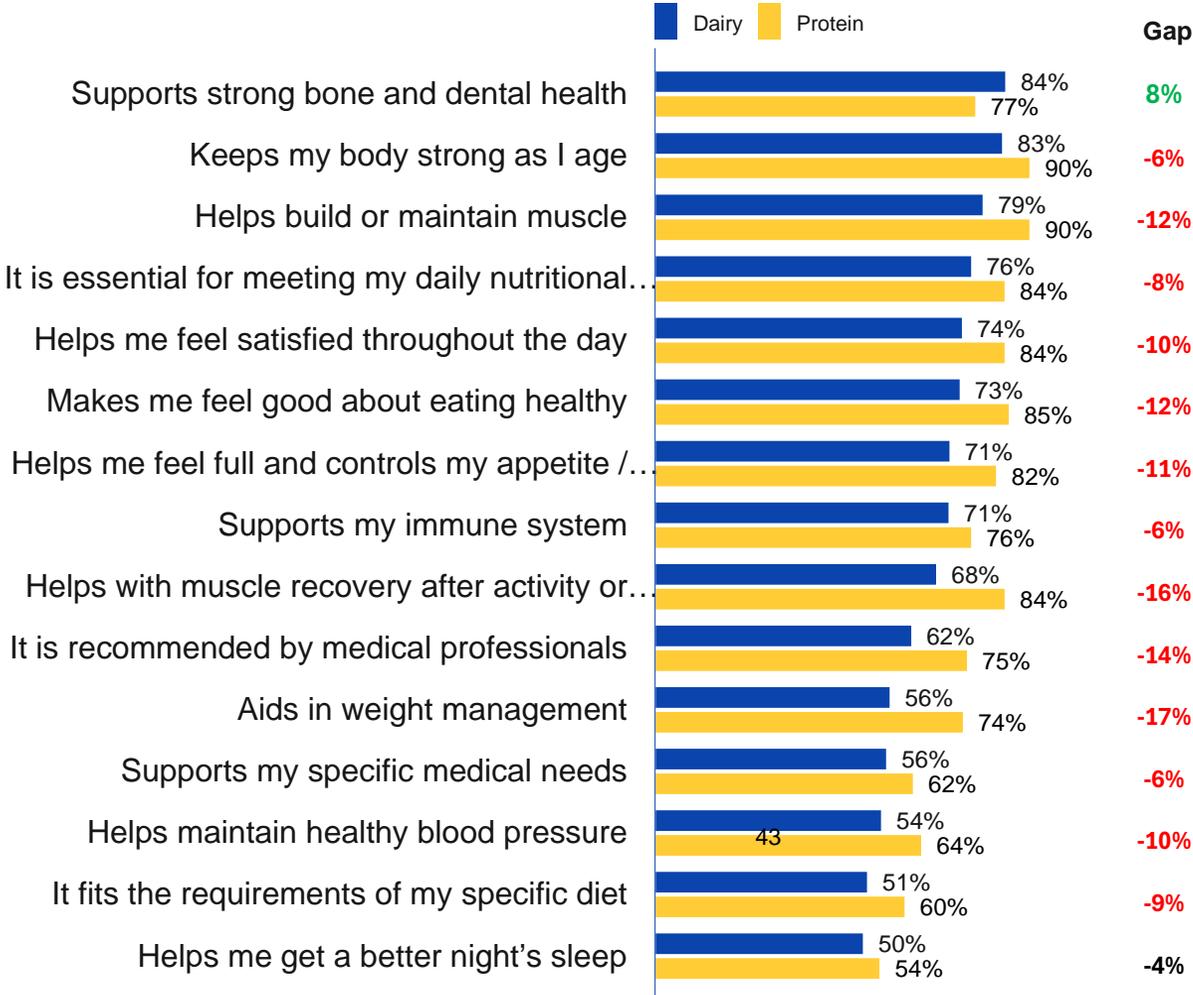


Dairy + Protein Benefits

Full List

Dairy + Protein Benefits

Top 2 Box (Somewhat/Strongly agree)



Base: n = National Rep (1520)
 D2_DairyBenefits: How strongly do you agree or disagree with the following statements about dairy-based foods and beverages?
 P2_ProteinBenefits: How strongly do you agree or disagree with the following statements about protein?

Dairy + Protein Consumption Motivations

Top 3 Rankings

| Top 3 Motivations to Include in Diet |

(Gap = % Top 3 Dairy Motivations minus % Protein)

	Rank		Gap
	Dairy	Protein	
Supports strong bone and dental health	1		+24% pts
Keeps my body strong as I age	2	2	-2% pts
Helps me feel satisfied throughout the day		3	-8% pts
Helps build or maintain muscle	3	1	-13% pts

Base: n = National Rep (1520).

D3_TOP3DairyMotivations: What are the main reasons you include **dairy** in your diet? Select up to three.

P3_TOP3ProteinMotivations: What are the main reasons you include **protein** in your diet? Select up to three.

Green Gap = Significantly Stronger for Dairy (Strength), **Red Gap** = Significantly Lower for Dairy (Weakness) @95% Confidence Level.

Green shading indicates relative strength to other answers/subgroup, **Red shading** indicates relative weakness to other answers/subgroup.



Dairy + Protein Occasions

Full List

