

TOTAL DAIRY RETAIL SNAPSHOT

52 Weeks, 2025YTD and 4 Weeks Ending 1-26-2025



RETAIL DAIRY MAINTAINS POSITIVE GROWTH TRAJECTORY

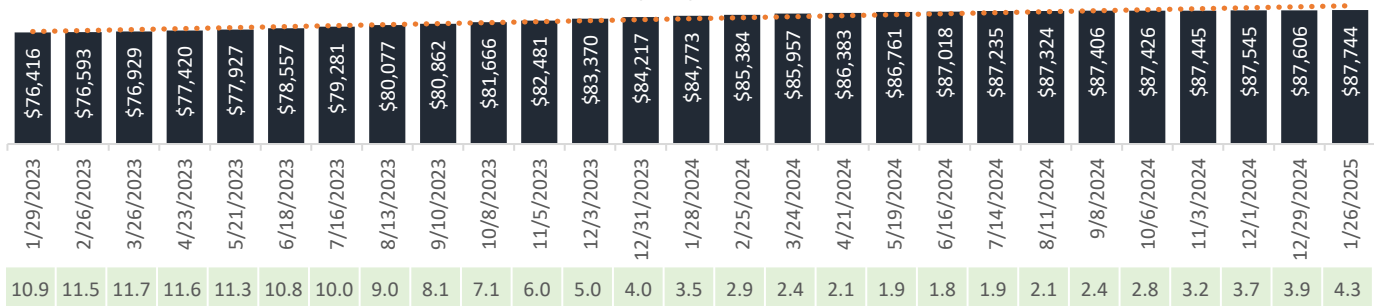
The performance of fresh food unit sales surpassed that of total food & beverage, according to Circana's report for 2024. Consumers are still opting to source more meals from home, accounting for 60% of all food occasions in 2024, similar to 2023. Dairy continues to drive growth in the food and beverage retail sector, with unit sales rising by 2.6% over the past 52 weeks ending 1-26-2025 and 3.4% in the first four weeks of 2025 compared to year ago.

- All dairy categories have seen an increase in volume per buyer during the last 52 weeks, with half of them experiencing growth in their annual penetration, including high-demand products of cheese, yogurt, and butter.
- Volume sales gains are noted across almost all dairy categories over the past year, with cheese, milk, yogurt and butter showing increases, while only frozen desserts (ice cream, novelties) have faced minor decreases.

- The average price consumers are paying for dairy has risen by 1.2% in January 2025 compared to the previous year, as report by the Consumer Price Index, which is slightly below the overall food at-home inflation rate of 1.9% in January. Butter's inflation rate matched that of all food at-home.
- Across all eight regions, there is a consistent trend in total dairy unit sales growth over the past 52 weeks and the most recent four weeks. The West region demonstrates volume growth in all twelve dairy categories, while other regions have shown growth in nearly all categories.

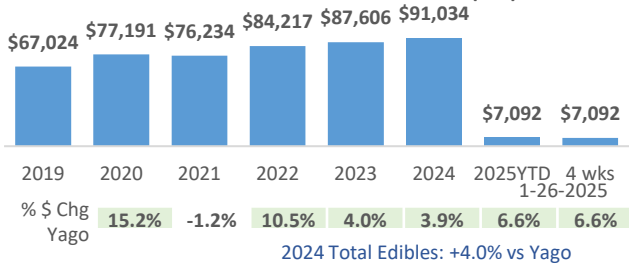
Rolling 52 Weeks Dollar Trend

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



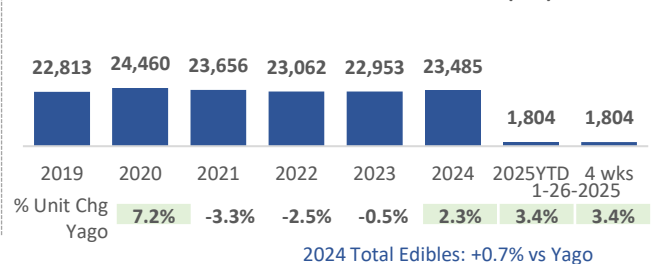
Calendar Year Dollar Trend

TOTAL DAIRY RETAIL DOLLARS (Mil)



Calendar Year Unit Trend

TOTAL NUMBER DAIRY UNITS SOLD (Mil)



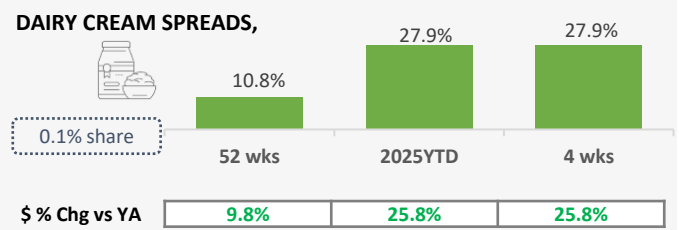
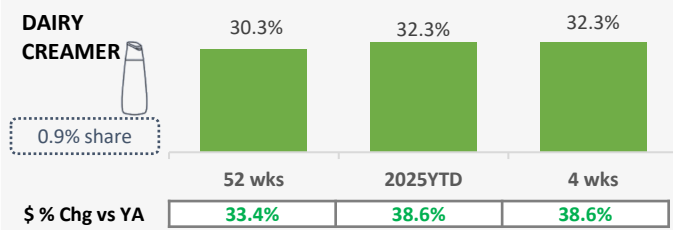
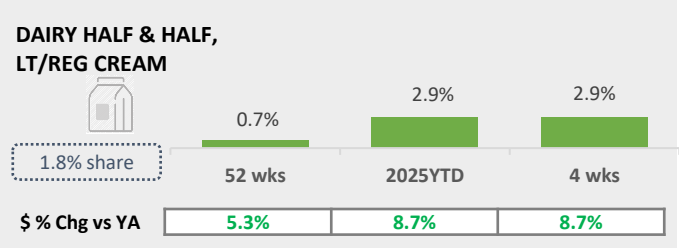
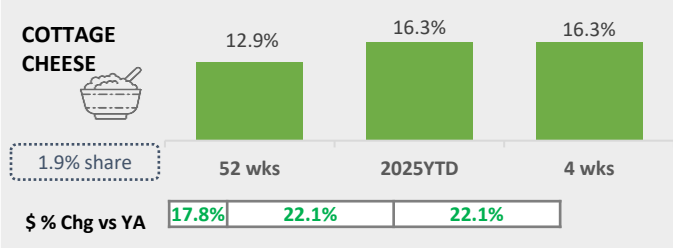
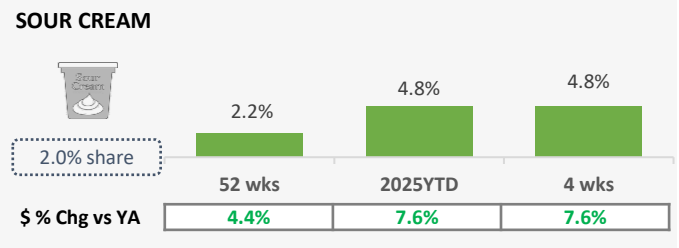
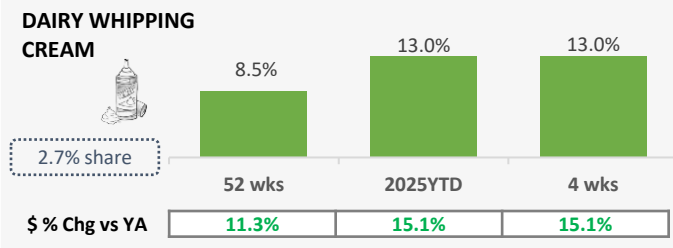
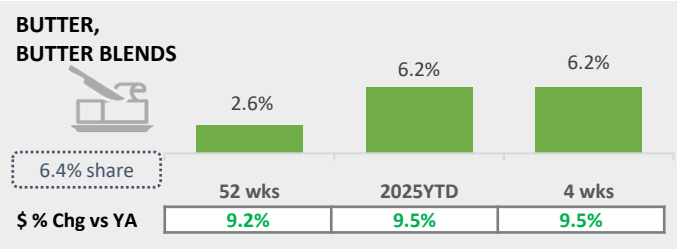
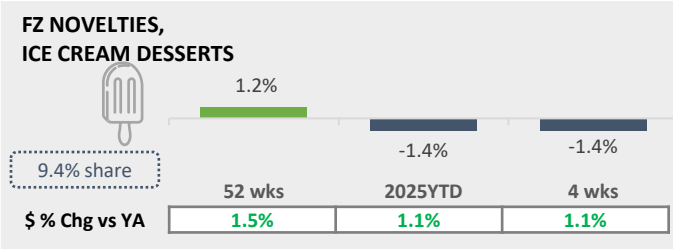
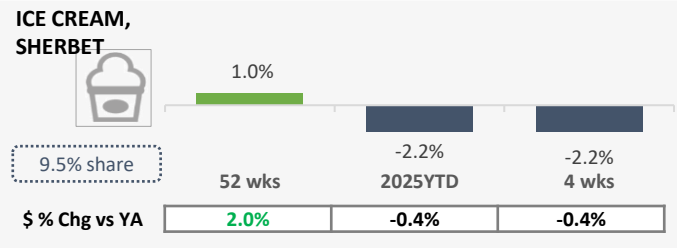
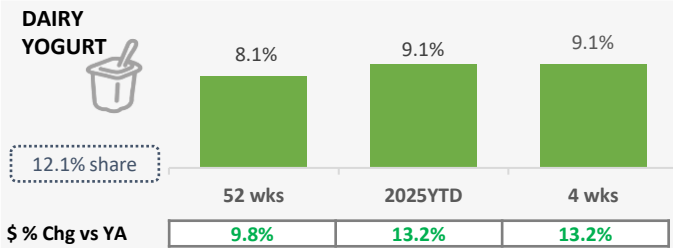
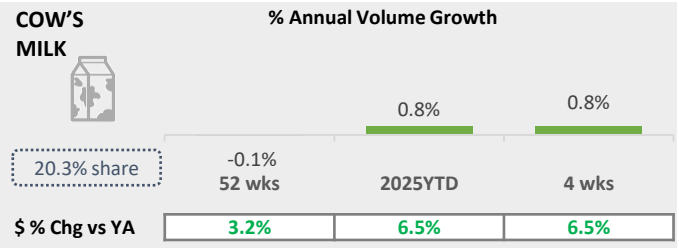
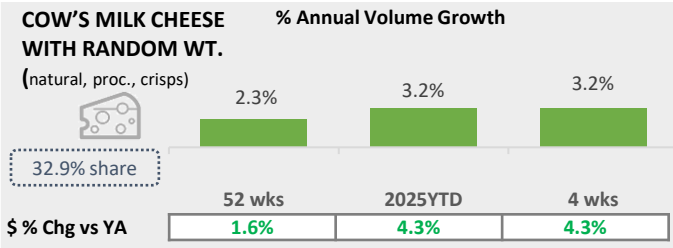
Purchase Dynamics, 52 Weeks ending 1-26-2025

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 – Nat, proc, crisps	96.4%	0.2	41.9 lbs	3.2	28.8	4.2	1.5	-0.2
Cow's Milk	91.7%	0.0	29.5 gal	0.9	30.0	2.5	1.0	-1.0
Ice Cream, Sherbet	82.1%	-0.2	42.0 pints	1.4	10.2	1.2	4.1	0.5
Dairy Yogurt	82.0%	1.1	38.9 pints	6.9	16.2	8.6	2.4	0.4
Fz. Novelties	78.0%	-0.7	22.7 16 oz pkg	2.5	9.7	1.1	2.3	1.1
Butter, Blends	77.1%	0.8	12.6 lbs	2.8	7.9	6.8	1.6	-2.3
Sour Cream	72.3%	0.0	8.1 pints	2.9	7.0	4.4	1.2	-0.9
Dairy Whipping Cream	61.2%	1.7	8.9 pints	6.3	6.0	8.3	1.5	1.6
Cottage Cheese	45.8%	2.0	11.5 pints	7.9	6.8	12.3	1.7	1.1
Dairy H+H, Lt/Reg Cream	33.1%	-0.2	22.3 pints	1.8	8.7	2.8	2.6	-0.9
Dairy Creamer	16.2%	1.5	14.6 pints	18.9	6.1	28.9	2.4	2.0
Dairy Cream Spreads	2.8%	-0.3	3.7 pints	21.5	3.5	5.4	1.0	5.0

TOTAL DAIRY RETAIL SNAPSHOT

52 Weeks, 2025YTD and 4 Weeks Ending 1-26-2025

Product Volume/Dollar % Change vs Year Ago and 52 Week \$ Share of Total Dairy Categories



Note: Categories that are not prefaced by "cow" or "dairy" may include non-dairy. In most cases, this is very small except frozen novelties.

TOTAL DAIRY RETAIL SNAPSHOT

52 Weeks, 2025YTD and 4 Weeks Ending 1-26-2025

Retail Pricing Dairy prices have seen upticks across most categories.

Average Price per Vol. Equivalent

% Price Change vs. Year Ago

Category	52 Wks	2025YTD	4 wks
Cow's Milk Cheese incl random wt (prc/lb)	\$5.57	\$5.66	\$5.66
Cow's Milk (prc/gal)	\$5.25	\$5.33	\$5.33
Wht Conventional Gallon-size	\$3.94	\$3.97	\$3.97
Dairy Yogurt (pint)	\$2.79	\$2.80	\$2.80
Ice Cream, Sherbet (prc/pint)	\$1.94	\$2.03	\$2.03
Fz Novelties (prc 16 oz pkg)	\$3.74	\$3.94	\$3.94
Butter/Blends (lb)	\$4.83	\$5.03	\$5.03
Dairy Whip Cream, liquid/aerosol (prc/pint)	\$3.58	\$3.48	\$3.48
Sour Cream (prc/pint)	\$2.55	\$2.61	\$2.61
Dairy Half & Half, Lt/Reg Cream (prc/pint)	\$1.79	\$1.81	\$1.81
Cottage Cheese (prc/pint)	\$2.61	\$2.66	\$2.66
Dairy Creamer (prc/pint)	\$2.91	\$2.95	\$2.95
Dairy Cream Spreads – (prc/pint)	\$4.20	\$4.30	\$4.30

Category	52 Wks	2025YTD	4 wks
Cow's Milk Cheese incl random wt (prc/lb)	-0.7%	1.1%	1.1%
Cow's Milk (prc/gal)	3.3%	5.7%	5.7%
Wht Conventional Gallon-size	1.6%	3.2%	3.2%
Dairy Yogurt (pint)	1.6%	3.8%	3.8%
Ice Cream, Sherbet (prc/pint)	1.0%	1.9%	1.9%
Fz Novelties (prc 16 oz pkg)	0.3%	2.5%	2.5%
Butter/Blends (lb)	6.4%	3.1%	3.1%
Dairy Whip Cream, liquid/aerosol (prc/pint)	2.5%	1.9%	1.9%
Sour Cream (prc/pint)	2.1%	2.6%	2.6%
Dairy Half & Half, Lt/Reg Cream (prc/pint)	4.5%	5.7%	5.7%
Cottage Cheese (prc/pint)	4.3%	5.0%	5.0%
Dairy Creamer (prc/pint)	2.4%	4.7%	4.7%
Dairy Cream Spreads – (prc/pint)	-0.9%	-1.6%	-1.6%

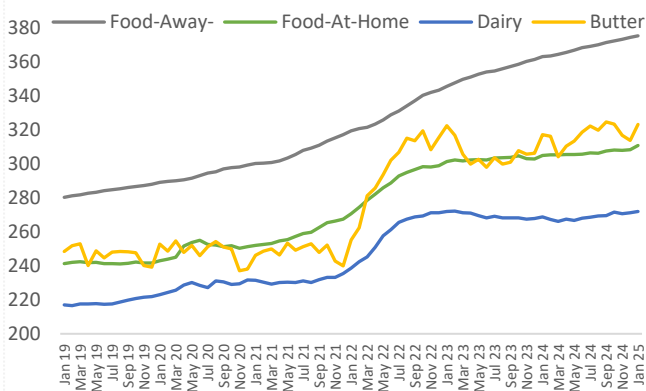


The CPI measures change in consumer prices over time based on a basket of goods.

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

Consumer Price Index Modest increase in the year-over-year rate of increase for all items. Food away-from-home prices have seen larger increases than food at-home.

Consumer Price Index (1982-84=100)



Consumer Price Index, % Increase Over Year Ago

	All Items	Food Away-from-home	Food At-home	Dairy	Butter
Jan 24	3.1	5.1	1.2	-1.1	-1.6
Feb 24	3.2	4.5	1.0	-1.8	-0.2
Mar 24	3.5	4.2	1.2	-1.9	-0.5
Apr 24	3.4	4.1	1.1	-1.3	3.5
May 24	3.3	4.0	1.0	-1.0	3.5
Jun 24	3.0	4.1	1.1	-0.1	6.9
Jul 24	2.9	4.1	1.1	-0.2	6.1
Aug 24	2.5	4.0	0.9	0.4	6.7
Sep 24	2.4	3.9	1.3	0.5	7.8
Oct 24	2.6	3.8	1.1	1.3	5.1
Nov 24	2.7	3.6	1.6	1.2	3.6
Dec 24	2.9	3.6	1.8	1.3	2.5
Jan 25	3.0	3.4	1.9	1.2	1.9

REAL Dairy vs. Alternatives Spotlight Across milk, cheese, yogurt and whipping cream, REAL dairy is larger than non-dairy with more favorable performance.

LATEST 52 WEEKS RETAIL VOLUME % CHANGE VS. YEAR AGO ■ Dairy ■ Non-Dairy Alternatives

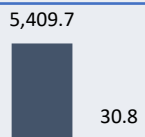
Dairy:
90% Vol share



Milk, gallons

Vol % Chg	-0.1%	-5.6%
Vol Chg	-1.6M gal	-22.6M gal

Dairy:
99% Vol share



Cheese, pounds

Vol % Chg	+2.3%	-4.2%
Vol Chg	+124.3M lbs	-1.3M lbs

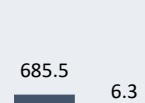
Dairy:
98% Vol share



Yogurt, pints

Vol % Chg	+8.1%	-2.9%
Vol Chg	+298.7M pts	-1.9M pts

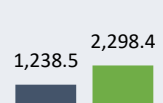
Dairy:
99% Vol share



Whipping Cream

Vol % Chg	+8.5%	+7.4%
Vol Chg	+54.2M pts	+0.4M pts

Dairy:
35% Vol share



Cream/Creamer, pints

Vol % Chg	+6.5%	+0.8%
Vol Chg	+75.7M pts	+19.3M pts

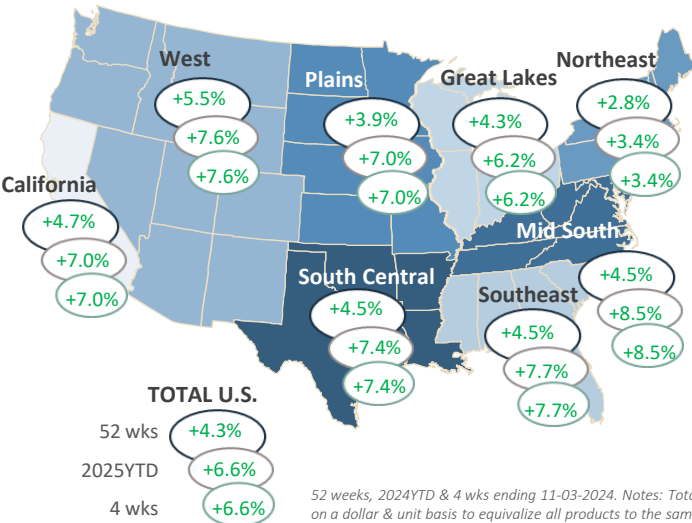
Dairy: natural + processed + crisps, excludes goat & sheep

TOTAL DAIRY RETAIL SNAPSHOT

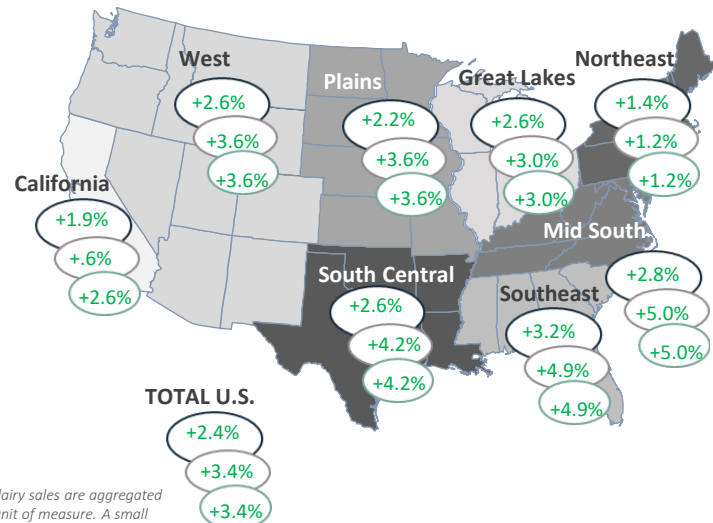
52 Weeks, 2025YTD and 4 Weeks Ending 1-26-2025

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 11-03-2024. 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

Latest 52 Week Regional View: Volume Sales % Change vs. Year Ago

	Cow's Milk Cheese	Cow's Milk	Dairy Yogurt	Ice Cream, Sherbet	Fz Novelties	Butter, Blends	Dairy Whip Cream	Sour Cream	Dairy H&H, Cream	Cottage Cheese	Dairy Creamer	Dairy Spread
TOTAL U.S.	2.3%	-0.1%	7.9%	1.0%	1.2%	2.6%	8.5%	2.2%	0.7%	12.9%	30.3%	10.8%
California	2.7%	0.9%	6.7%	2.9%	1.0%	-2.1%	6.8%	3.5%	1.8%	13.3%	28.9%	9.2%
Great Lakes	2.4%	-0.5%	8.2%	0.6%	4.5%	1.3%	8.0%	1.5%	1.8%	9.4%	29.2%	27.6%
Mid-South	2.6%	0.1%	9.0%	0.4%	1.7%	3.6%	13.1%	2.4%	-1.8%	14.4%	28.3%	1.2%
Northeast	0.6%	-1.1%	6.8%	0.2%	-0.5%	1.0%	6.8%	1.0%	-0.6%	14.7%	20.4%	12.1%
Plains	2.7%	-0.7%	8.2%	0.8%	1.7%	2.9%	5.1%	1.3%	2.8%	9.7%	33.0%	14.3%
S. Central	2.6%	-0.4%	8.7%	0.7%	1.2%	5.6%	9.7%	3.0%	3.5%	16.4%	33.3%	13.2%
Southeast	3.2%	0.8%	8.7%	1.5%	0.0%	5.0%	10.8%	2.4%	1.8%	16.3%	37.3%	10.2%
West	2.7%	0.4%	7.8%	1.7%	0.7%	4.4%	7.4%	3.0%	1.1%	13.7%	36.4%	10.3%

New Product Spotlight

A sampling of new dairy products launched recently



USA (Feb '25)
Starbucks
Coffee creamer with chocolate flavor inspired by caffe mocha. Dairy milk-based.



USA (Feb '25)
Jeni's
Green smoothie ice cream - a sunny blend of tropical fruits with a splash of spinach and a twist of coconut. Made with grass grazed milk.



USA (Feb '25)
Hiland Dairy
Hiland Propack Snack 2% milk fat cottage cheese. 12g protein.



USA (Feb '25)
Danone
Silk oat creamer with zero sugar. Oat "milk", pea protein and stevia.



SLOVENIA (Jan '25)
Friesland Campina, Hungary
Curd dessert made with low fat cottage cheese. 9g protein per bar. Protein contributes to maintaining muscle mass. Keep refrigerated.