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Global Baby Food and Formula Industry Forecast to 2016

- Asia: An Emerging Market For Organic
Baby Food

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1. GLOBAL BABY FOOD AND FORMULA INDUSTRY

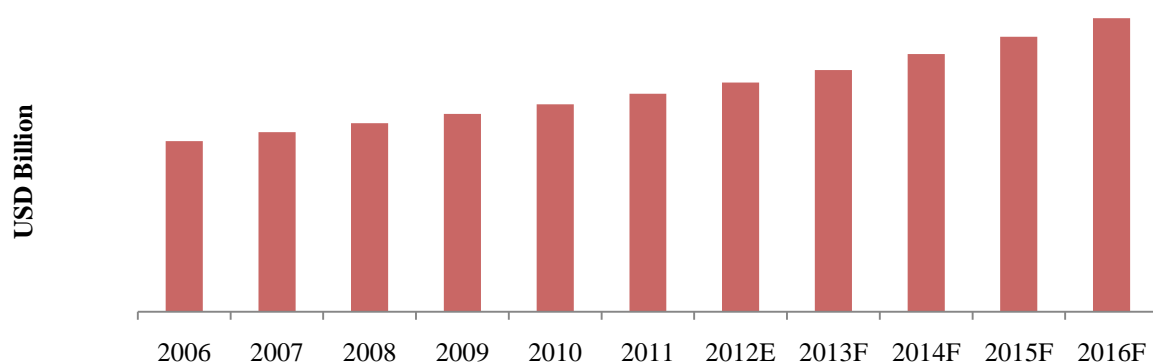
1.1. MARKET SIZE AND FORECAST

“ From 2006-2011 the global baby food and formula industry grew at a CAGR 4.17% and expected to register 5.30% CAGR between 2011-2016 ”

Women has a big role in rapidly growing baby food market worldwide because with her changing role from being a mother to a professional, she look for food items which takes less time to prepare and even high in

nutrition. Rapidly expanding emerging economies such as in India and China the baby food market is witnessing intensifying demand, especially, since 2003; the industry has been registering phenomenal growth. From 2006-2011 the global baby food and formula industry grew at a CAGR 4.17% and expected to register 5.30% CAGR from 2011 to 2016...

Figure: Global Baby Food and Infant Formula Market and Forecast by Value (2006-2016)



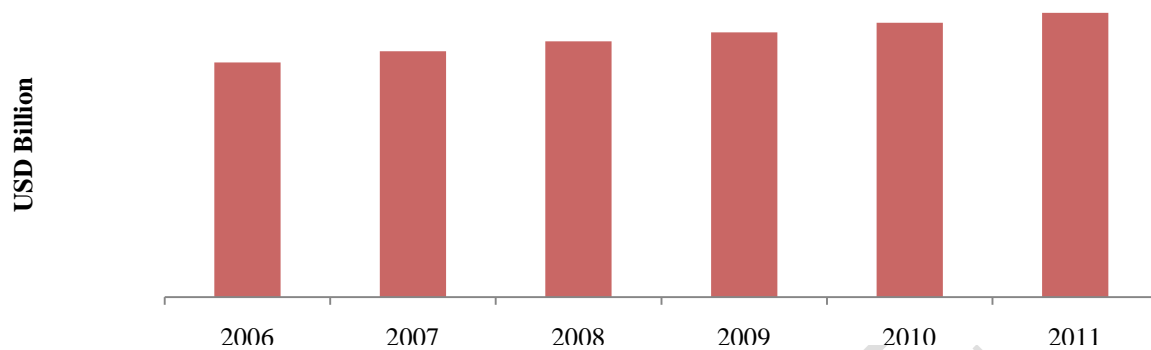
MARKET SEGMENTATION

Formula milk for infants and toddlers accounts for the highest percentage of demand. This segment has been mainly driven by stage II (6-12 months) and stage III (12-18 months) because in 0-6 month's breastfeeding rate is comparatively high. Formula milk is witnessing

“ Formula milk for infants and toddlers accounts for the highest percentage of demand and the segment recorded CAGR of 3.25% from 2006 to 2011 ”

fall in demand due to the impact of government initiatives to support breastfeeding and economy slowdown.

Figure: Global Formula Milk Retail Sales (2006-2011)



Ready-to-feed baby food forms the largest category worldwide and witnessing a continuous growth year on year; performance of this segment has been influenced by strong demand for baby cereals...

Figure: Global Baby Food Retail Sales (2006-2011)

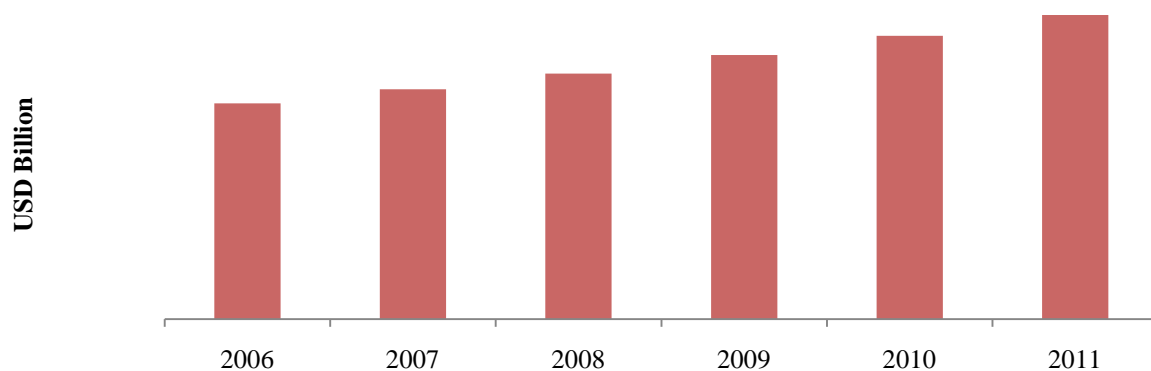


Table: Global Baby Food Demand by Type in 2011

	Market Value (USD Billion)	Share in Baby Food Segment %
Dried Baby Food		
Ready-to-eat Baby Food		
Other Baby Food and Juices		

PERFORMANCE BY GEOGRAPHY

The global baby food and formula market is dominated by North America region which contributed 28.63% of the industry worldwide and the market dominance in this region has

been felled by the strong economy and lifestyle. The US is the largest country in the region in terms of production and consumption of baby food and formula.

Figure: Baby Food and Formula Industry Demand by Geography in 2011 (%)

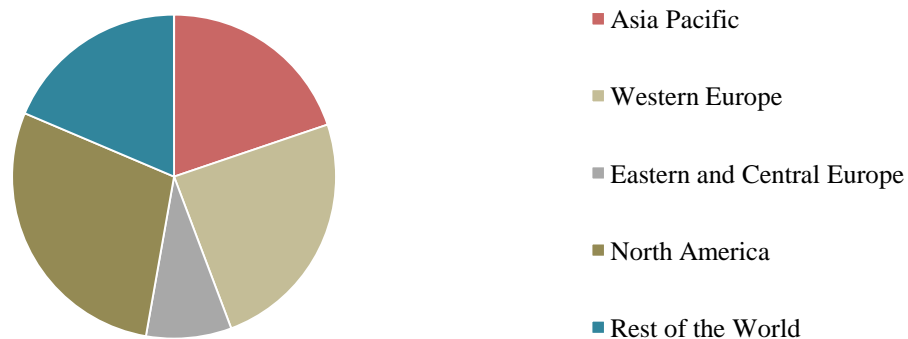
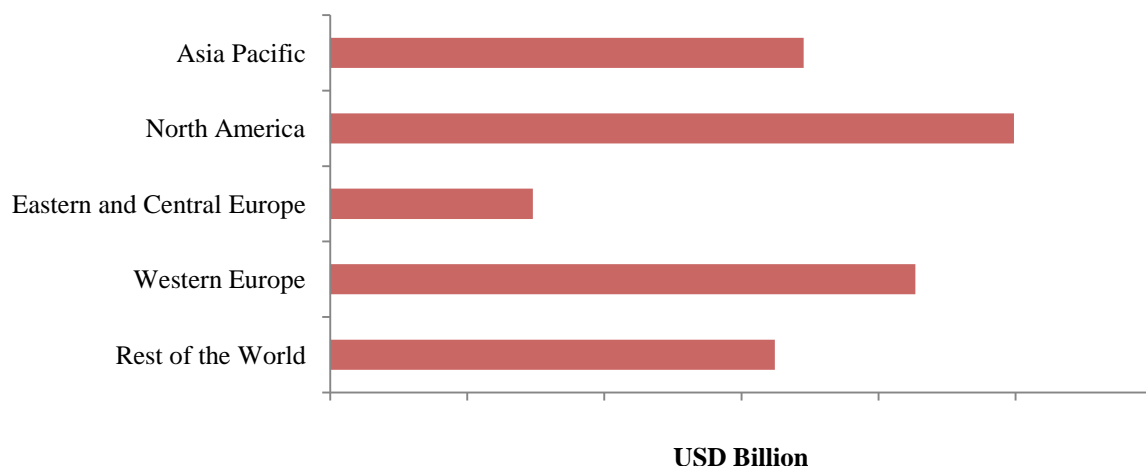


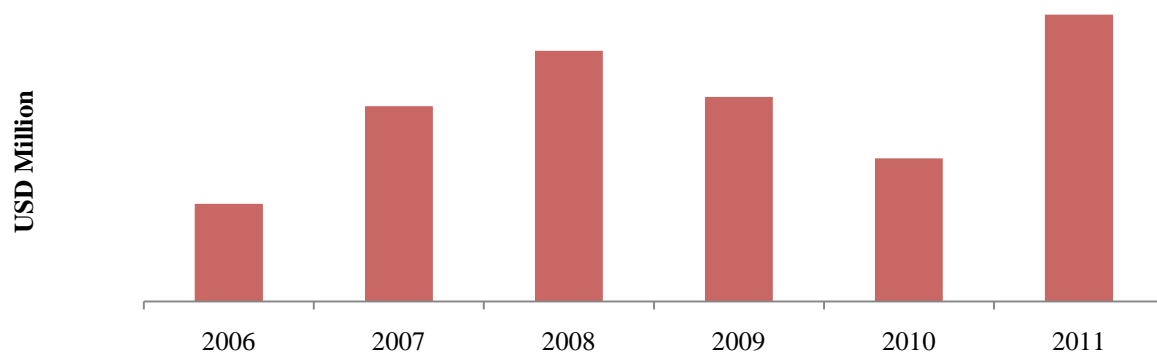
Figure: Baby Food and Formula Industry Market Value by Geography in 2011



THE US BABY FOOD AND FORMULA INDUSTRY

Fertility rate is falling in the country due to poor eating habits and changing lifestyle. This is a major concern for the US government and may affect the demand for baby food products. Consumption expenditure on baby food and formula market is constant from last 3 years due to low disposable income. There are bright prospects though for baby snacks and flavored baby juice segment.

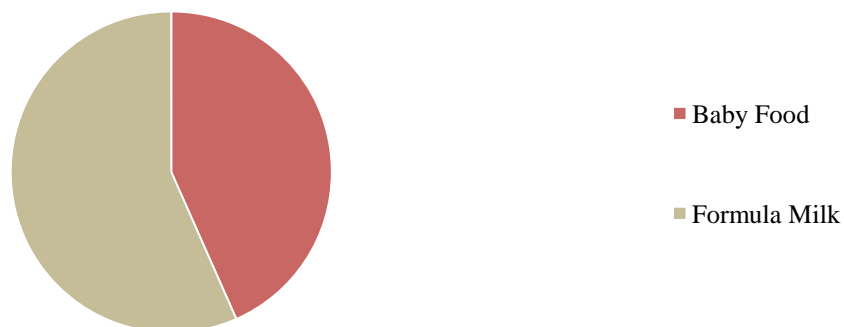
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INDUSTRY SEGMENTATION-RETAIL SALES AND FORECAST

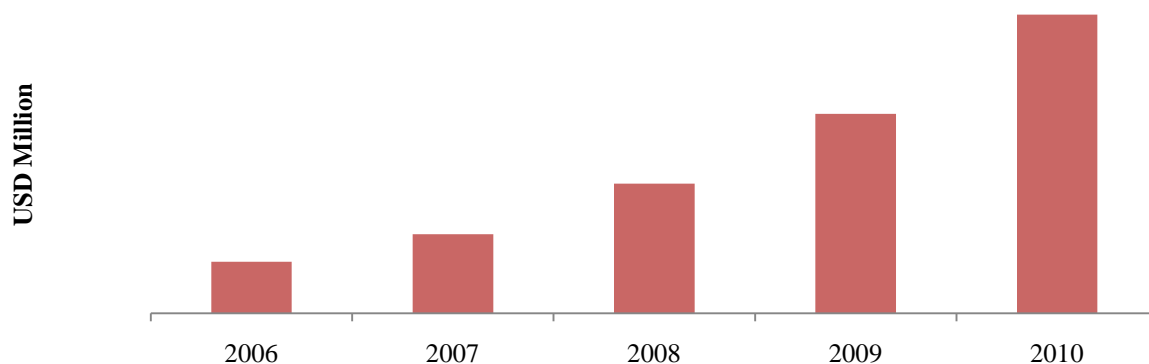
Baby food segment accounted for 43.37% of the total demand for baby food and formula market. Formula milk holds the highest percentage of demand and expected to continue the dominance over the market.

Figure: The US Baby Food and Formula Segmentation in Percentage, 2011



With the rise in per capita income, spending on organic food items increases which shows high correlation between purchasing power and demand for organic products.

Figure: The US Organic Formula Market (2006-2010)



FRANCE BABY FOOD AND INFANT FORMULA INDUSTRY

The French baby food and formula market performed negative during 2009 and 2010 due to the effect of financial crises. Market recuperated momentarily in 2011, supported by government initiatives to control inflation and trade but from mid of 2011, Eurozone crisis has wobbled consumer confidence once again and lowered down sales of baby food. In 2011, organic baby food recorded 11% growth, although this growth was low from 2010 by 2.70%.

Figure: France Baby Food and Formula Retail Sales by Value (2006-2011)

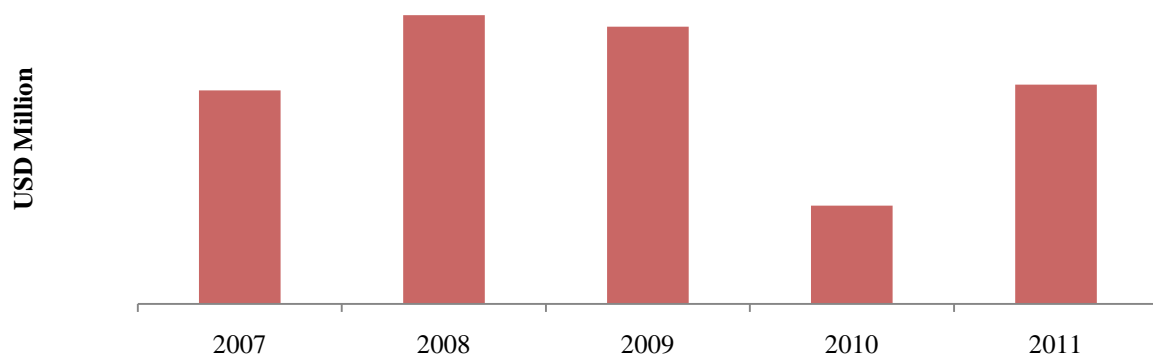
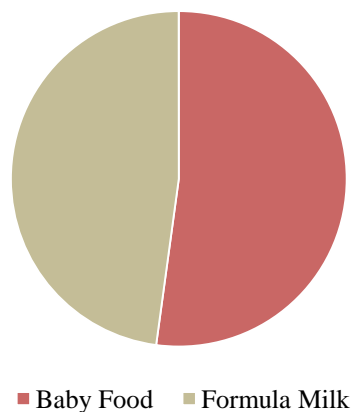


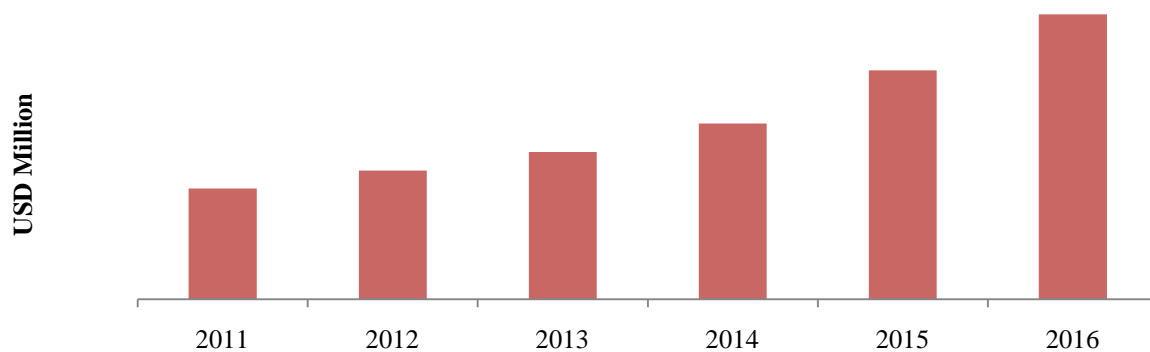
Figure: France Baby food and Formula Segmentation in %, 2011



FRANCE BABY FOOD INDUSTRY FORECASTS, 2012- 2016

The market for France baby food and formula is expected to grow at CAGR of 2.32% from 2012-2016 to USD 1,931.00 million. In coming years, the formula segment is expected to face major challenges in terms of price war, variety in product offering, government initiatives to support breastfeeding and change in regulations for import of powdered milk...

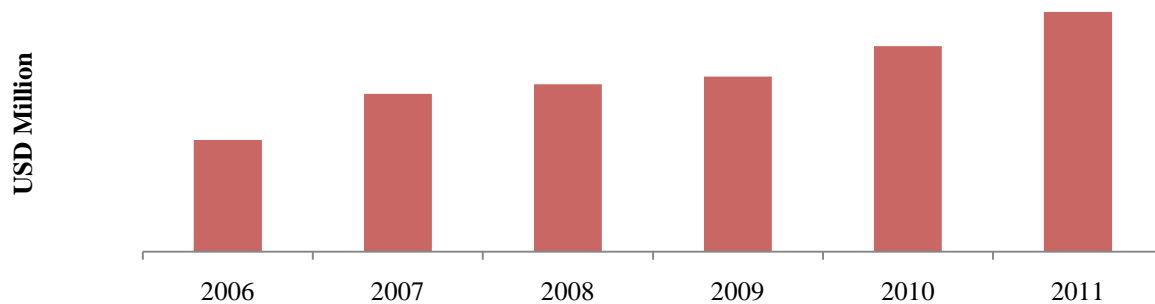
Figure: France Baby Food and Formula Retail Sales Forecast by Value (2011-2016F)



GERMANY BABY FOOD AND FORMULA INDUSTRY

Germany is the largest dairy market in the European Union in terms of volume and value production. With the availability of cow milk, production cost of baby food has been observed to be low in the country as compared to the other European nations. In 2011, Germany baby food and formula segment accounted for 9.13% of the total European market, growing at CAGR 1.81% from 2006-2011 to USD ~ million. Growth in the past five years has witnessed a fall but industry continued to perform positively.

Figure: Germany Baby Food and Formula Retail Sales by Value (2006-2011)

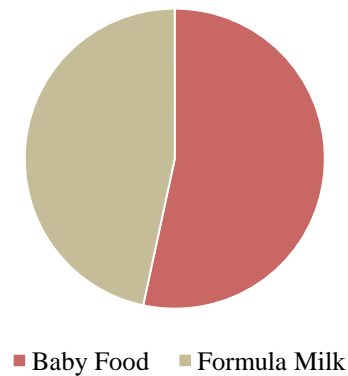


INDUSTRY SEGMENTATION-RETAIL SALES AND FORECAST

In Germany, baby food (dry, ready-to-feed and other¹) account for the largest demand in the context of volume as well as value. This growth reflect that a large percentage of parents prefer functional food for their child, which is easy to feed and saves time and effort. Formula market also holds significant share but growth rate...

¹ Other category includes, cheese, butter, semi cooked or prepared chicken for kids (2-3 year old kids), soups, noodles, Leafy green vegetables, etc.

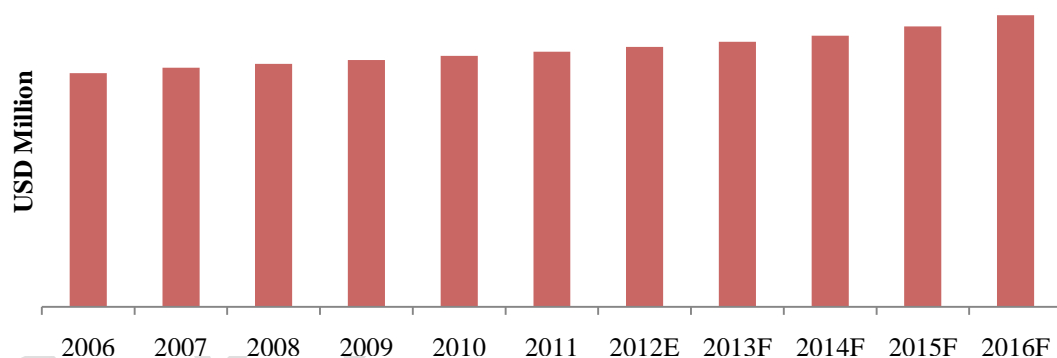
Figure: Germany Baby Food and Formula Segmentation in Percentage, 2011



INTENSIFYING ORGANIC FOOD DEMAND

In 2011, European organic food retail sales reached EUR ~ billion from EUR ~ billion in the previous year. In terms of per capita consumption, Germany accounted for EUR ~ in 2010.

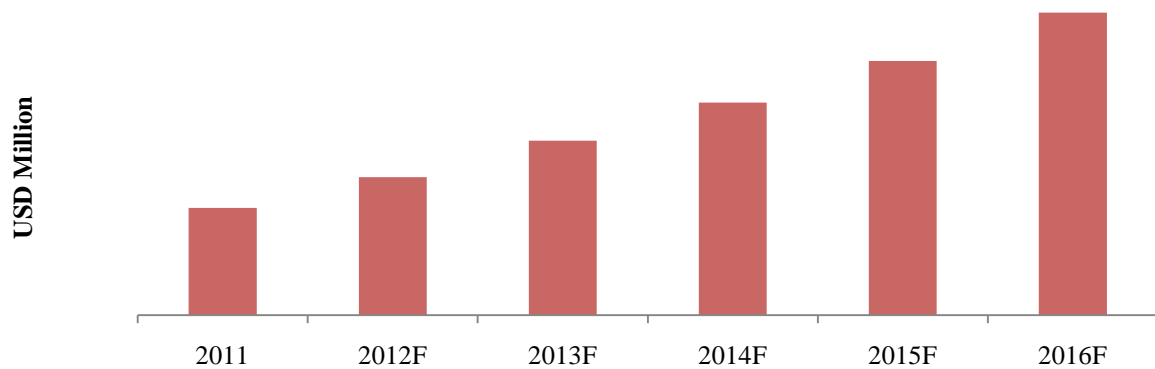
Figure: Germany Organic Baby Food Market Retail Sales and forecast (2006-2016)



GERMANY BABY FOOD AND FORMULA INDUSTRY FORECAST TO 2016

We expect economy growth to recover by 2013 but there will be only modest growth in high cost baby food products. The nature of Germans to save more will prohibit them to spend more even during the recovery period...

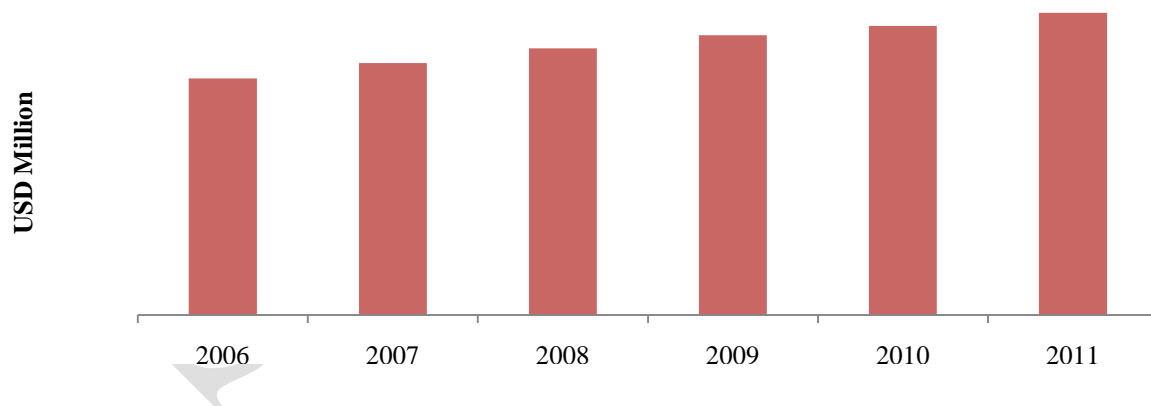
Figure: Germany Baby Food and Formula Retail Sales Forecast by Value (2011-2016F)



INDIA BABY FOOD AND INFANT FORMULA INDUSTRY

India is the potential destination for baby food manufacturers with huge untapped market. Out of the total baby food and formula market, formula milk continued to be on dominant position accounting for 50.52% in 2011. This percentage is low from 58% in 2006 with effect of rising acceptance of dried and ready to feed baby food products.

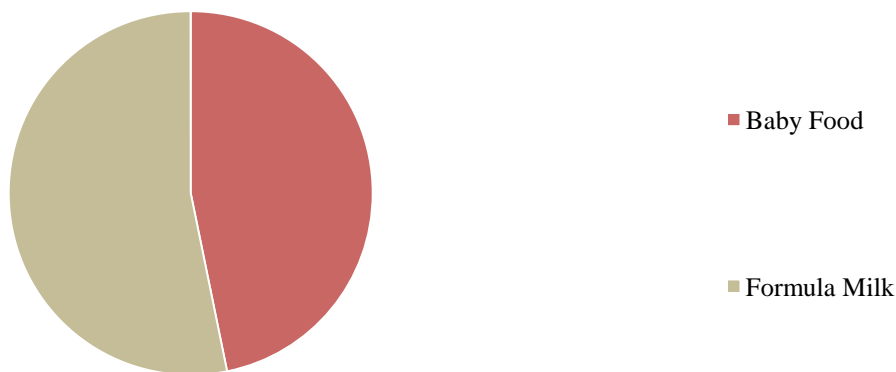
Figure: Indian Baby Food and Formula Retail Sales by value (2006-2011)



INDUSTRY SEGMENTATION-RETAIL SALES AND FORECAST

Baby food forms the largest segment and account for 50.52% of the total retail sales of baby food and formula market. This segment is expected to continue to grow with rising urban population, awareness and growing number of supermarkets in big cities.

Figure: India Baby food and Formula Segmentation in %, 2011

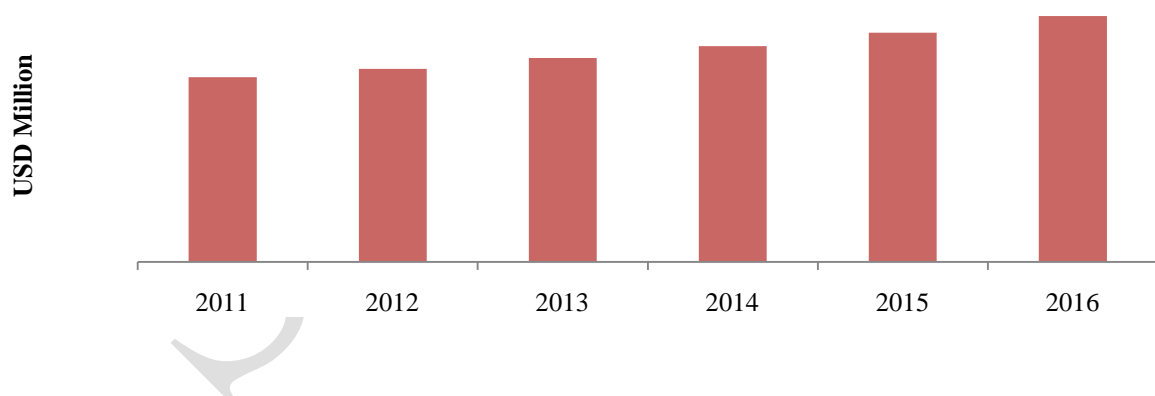


INDIA BABY FOOD INDUSTRY FORECAST

In Indian market Nestle infant milk formula range includes- Lactogen 1, Lactogen 2, Nan 1, Nan 2 and baby food range includes- Cerelac and Nestum.

To compete in the Indian baby food market it is advisable for new brands to collaborate with existing well known brand. The overall baby food and formula market is expected to grow at 4.88% CAGR from 2011-2016...

Figure: India Baby Food and Formula Retail Sales Forecast by Value (2011-2016F)



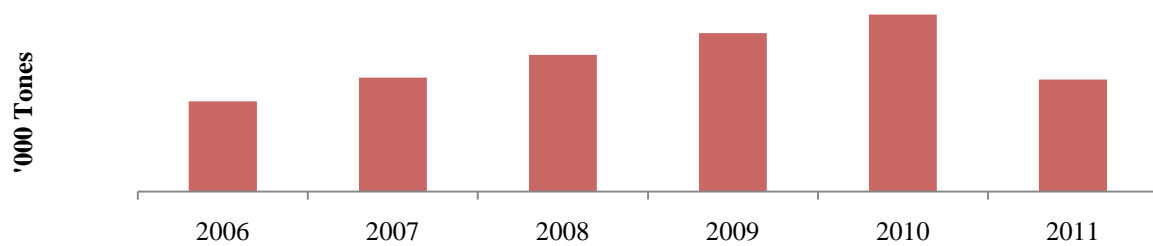
CHINA BABY FOOD AND INFANT FORMULA INDUSTRY

China is the second largest baby food and infant formula market² in the world and largest in Asia, which constitute of baby food such as- Dry baby food (cereals, bottled baby food), ready-to-eat baby food (canned baby food and snacks for one year and above babies), baby

² Baby food and infant formula market is consist of baby food (dry, ready-to-eat and baby juices) and milk formula (baby and infant powdered and liquid milk)

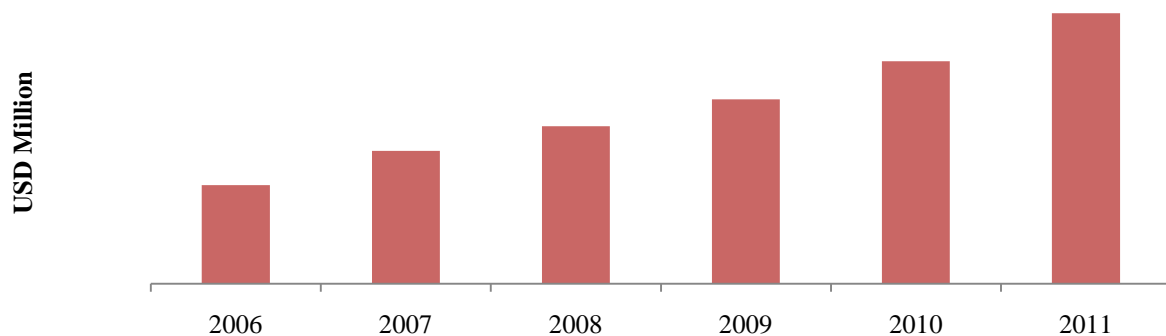
juices and infant formula milk segment. The domestic infant formula market is facing many challenges from foreign brands and had witnessed a continuous fall in demand in recent past. A major percentage of population in urban areas are shifting to premium and better quality of international brands with rising per-capita propensity to spend. Other segments such as bottled baby food, baby juices and dried baby food have also showcased a steady performance.

Figure: China Baby Food and Infant Formula Demand by Volume (2006-2011)



Note: Demand represent retail sales

Figure 1: China Baby Food and Infant Formula Demand by Value (2006-2011)



Note: Demand represent retail sales

BABY FOOD INDUSTRY SEGMENTATION

Baby food market is mainly divided into three parts:

- **Dried Baby Food:** Cereals, bottled baby food, canned baby food
- **Ready-to-eat Baby Food:** Baby snacks, baby yogurts, others (fruit pulp, candies, baked potatoes)
- **Baby Juices**

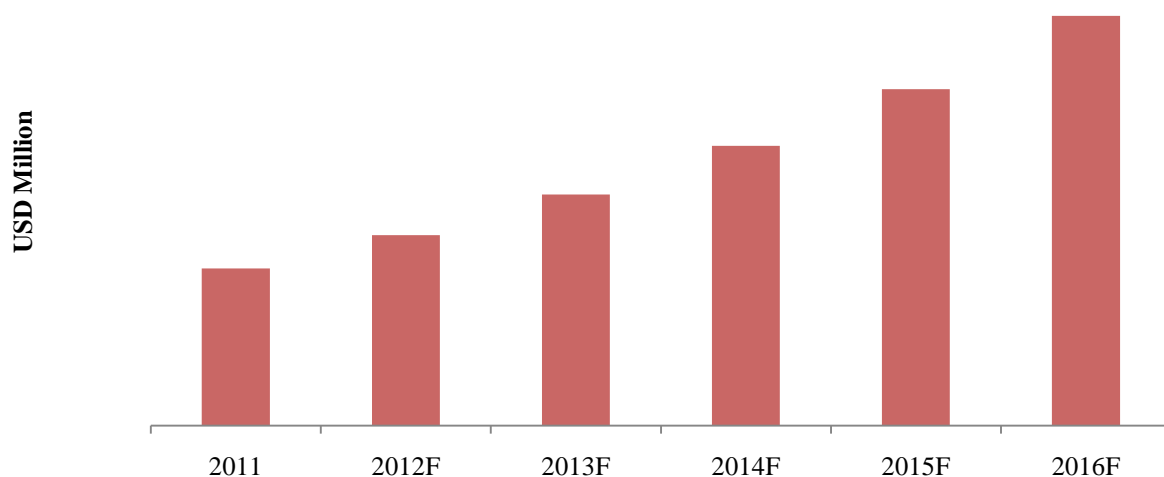
Figure: China Baby Food Market Segmentation by Type in 2011 (%)



FUTURE OUTLOOK

The Chinese baby food and infant formula milk industry has witnessed many changes in the recent past in terms of demand and supply. Many new players added their contribution in the market and foreign players took the dominant position in the market. By 2016, baby food and infant formula industry is expected to record revenue of USD ~ million on account of growing domestic demand, especially in formula milk, cereals and baby snacks segments. Industry is estimated to grow at 16.57% CAGR in the next five years...

Figure: China Baby Food and Infant Formula Market Forecast by Value (2011-2016F)



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