United States Department of Agriculture Foreign Agricultural Service

July 2025

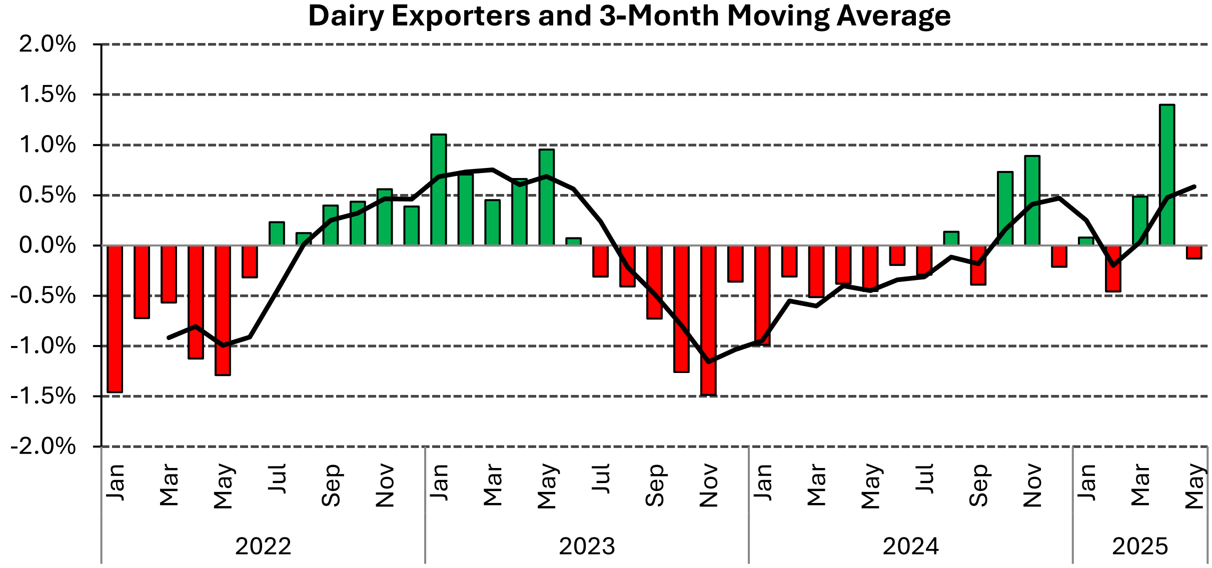
Dairy: World Markets and Trade

U.S. Leads Global Milk Production Growth

U.S. milk production is forecast 1.1 percent higher in 2025 as dairy farmers increase herds in advance of expanding processing capacity. U.S. exports were strong during the first 5 months of calendar year 2025 and supported overall demand for U.S. dairy. Competitive prices for U.S. butter and cheese lifted shipments despite weaker demand for skim products, including whey, lactose, and skim milk powder. New Zealand is also expected to boost milk output this year on growth in yields, along with a stable cow herd. New Zealand exports were also strong during the first half of the year, especially for cheese and butter. Production of butter, cheese, and skim milk powder are forecast higher in 2025, while whole milk powder is unchanged from the previous year. Argentina milk production is also forecast higher in 2025, a rebound from last year when an economic crisis led to a sharp decline in milk production.

European Union milk production is forecast to continue declining as environmental regulations and poor profitability, among other factors, pressure the dairy herd lower. With lower milk supplies, strong domestic and international demand will support a focus on cheese production at the expense of lower butter and milk powder production. Australia milk production is forecast less than 1 percent lower in 2025 given persistent drought that has increased hay costs and limited suitable pasture in major production regions. Together, global milk production by these five major exporters is forecast less than half a percent higher in 2025.

Percent Change in Monthly Average Daily Milk Production for Major Dairy Exporters and 3-Month Moving Average



Note: --Includes Argentina (MinAg), Australia (Dairy Australia), EU (EuroStat), New Zealand (DCANZ), and U.S (NASS).
--Adjusted for Leap Year 2024

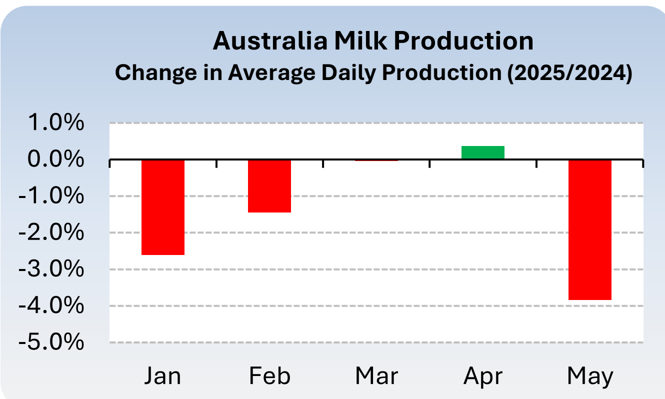
Fluid Milk

Cows' Milk Production Summary for Major Exporters (Million tons)

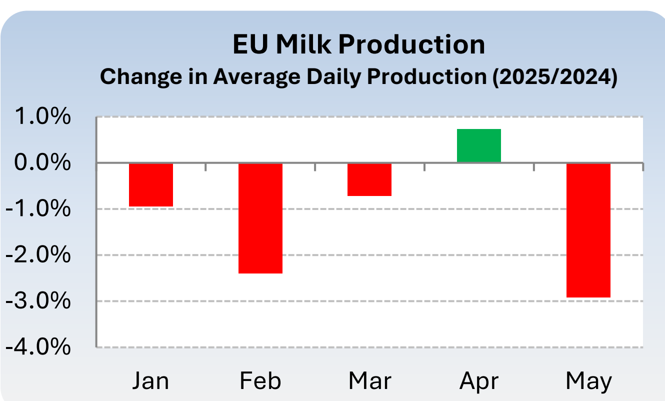
	2023	2024	2025 Forecast	2024/2025 Change
Argentina	11.7	10.9	11.4	**4.5%**
Australia	8.5	8.7	8.6	**-0.8%**
European Union	145.1	146.0	145.3	**-0.5%**
New Zealand	21.2	21.6	21.9	**1.0%**
United States	102.7	102.5	103.6	**1.1%**
Major Exporter Total	**289.2**	**289.7**	**290.8**	**0.4%**

Note: Data is rounded.

In 2025, **Australia's** fluid milk production is forecast at 8.6 million tons, 1 percent lower than 2024. Producers are expected to cut herds as persistent drought in key production areas limits pasture growth and increases hay costs. The negative impact of drought is partially offset by strong farmgate milk prices which support supplemental feeding, driving moderate gains in milk per cow.



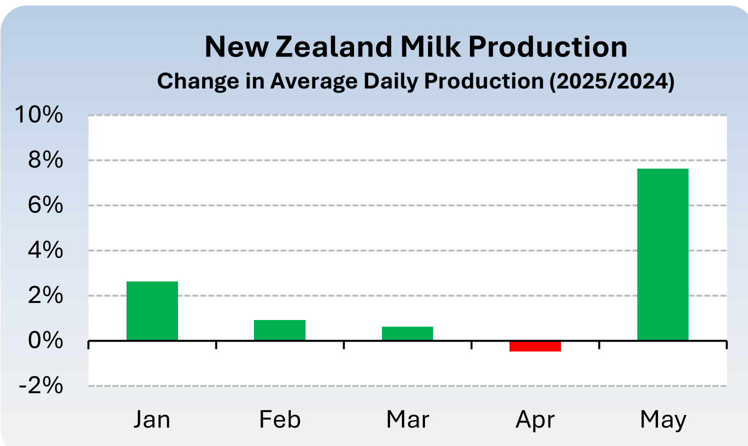
Australia's dairy herd is forecast to contract by 1 percent in 2025 after increasing in 2024 for the first time since 2018. Australia fluid milk exports are forecast to increase 4 percent in 2025 given strengthening demand from Asia. However, Australia fluid exports are not anticipated to rebound to previous levels as high domestic supplies in China limit expansion.



In 2025, milk production in **the European Union (EU)** is forecast to decline less than 1 percent to 145.3 million tons. Increased output per cow – supported by improvements in herd genetics – is more than offset by a 3 percent decline in the dairy herd. This forecast represents an accelerated decline from previous years and is the largest year-over-year herd decline in recent years. Environmental policies, disease, continuing industry consolidation, poor sector profitability, and record high cattle carcass prices drove increased cow slaughter in 2024.

EU dairy sector profitability remains under pressure. Though most commercial feed costs declined during 2024, increased energy and fertilizer costs continue to weigh on sector margins. Further, limited profitability has failed to attract new producers and is expected to lead to further sector contraction in 2025. As fluid milk production declines, EU processors are expected to increasingly focus on cheese production.

New Zealand's fluid milk production is forecast to increase by 1 percent to 21.9 million tons in 2025. Growth is driven entirely by growing yields as good weather conditions have boosted pasture growth. Further, higher milk prices and improved profitability will support milk yields through increased supplemental feeding and pasture improvement. Lower interest rates also contributed to farmer profitability with some producers able to restructure debt. However, environmental regulations and land-use constraints continue to limit herd expansion and cow numbers are forecast to remain stable in 2025.



Exports will also drive sector profitability, with strong demand spurring the rise in farmgate milk prices. Through June, export volumes of cheese and butter were up strongly, despite lower shipments of skim milk powder and whole milk powder. Exports of other dairy products also performed well during the first half of the year. Industry continues to shift into higher value and specialty processing to maximize returns.

Cheese

Cheese Exports Summary for Major Exporters (1,000 tons)

	2023	2024	2025 Forecast	2024/2025 Change
Australia	129	167	175	**5%**
European Union	1,385	1,387	1,395	**1%**
New Zealand	374	374	425	**14%**
United States	433	510	547	**7%**
Major Exporter Total	**2,321**	**2,438**	**2,542**	**4%**

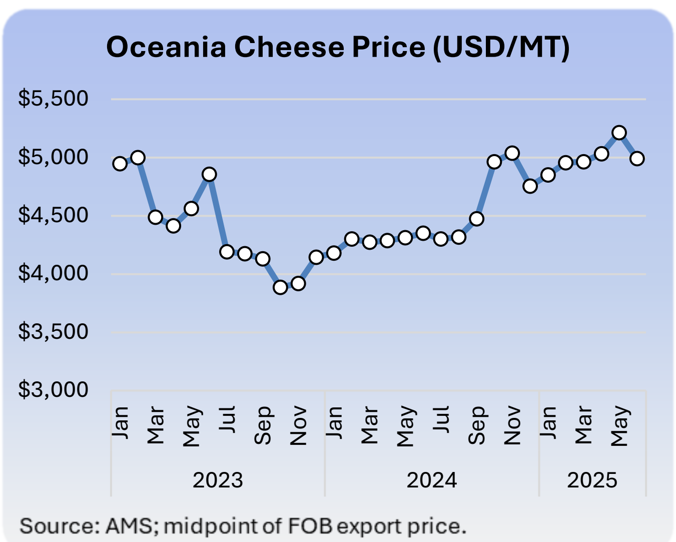
Note: Data is rounded.

Australia's cheese production in 2025 is forecast at 395,000 tons, marginally lower given expected reduced milk supplies for factory use. The sector is expected to prioritize cheese production over other dairy products given steady domestic demand, particularly for higher-value cheese varieties. Cheese consumption is expected to reach a record 350,000 tons in 2025, 1 percent higher than 2024, supported by growth in imports. Australia cheese exports are forecast 5 percent higher in 2025 to 175,000 tons. Exports gained 10 percent during the first 5 months of 2025, particularly to

Asia markets, but growth is expected to temper during the remainder of the year due to more limited milk supplies for cheese production.

European Union cheese production is expected to be virtually unchanged in 2025 from last year at 10.7 million tons. Steady demand from domestic and international buyers continues to support cheese production despite lower EU milk supplies. EU cheese exports are forecast to expand marginally in 2025 after stable exports in 2024. During the first 5 months of 2025, EU cheese exports saw robust growth to the United Kingdom, Japan, and South Korea and more measured growth to the United States. The United Kingdom has historically been the largest EU cheese export market, and EU exports of fresh cheese and cheddar to the United Kingdom were particularly strong to start 2025.

EU domestic consumption of cheese is expected to marginally increase in 2025 where Germany, France, Italy, Poland, and Spain are the leading cheese-consuming member states. EU cheese consumption has increased each year since 2022, following a slight decrease in 2022 because of reduced consumer purchasing power. Consumption growth for 2025 is constrained by relatively low domestic production growth.



In 2025, **New Zealand's** cheese production is projected at 425,000 tons. Growth is driven by gains in processing capacity along with strong returns for cheese manufacturing. Global demand for cheese remains robust and is driving output growth with domestic cheese consumption remaining stable at 40,000 tons. Exports are forecast to gain 14 percent in 2025 on increased demand from China, Japan, and South Korea. Through the first six months of 2025, exports are up over 25 percent, though growth is expected to moderate in the second half of the year.

U.S. cheese exports climbed 7 percent during the first 5 months of 2025 relative to the same period last year. Prices for U.S. cheese were lower relative to EU and Oceania product, buoying higher U.S. shipments to Japan, South Korea, and Australia. Exports also climbed to markets across Latin America, though shipments weakened to Mexico, the largest U.S. cheese export market. U.S. cheese exports are forecast at 547,000 tons in 2025, a 7 percent annual increase from 2024. The addition of new processing capacity will help maintain export volumes in the second half. U.S. cheese production is forecast to climb almost 2 percent in 2025, the strongest growth since 2022. Global demand is also expected to remain robust as U.S. cheese maintains a price advantage relative to competing exporters. U.S. cheese prices averaged $4.26/kg in June, well below Oceania cheese prices at $4.99/kg for the month. U.S. cheese prices are forecast to remain competitive on the international market at $3.97/kg in the third quarter and $4.08/kg in the fourth quarter of 2025.

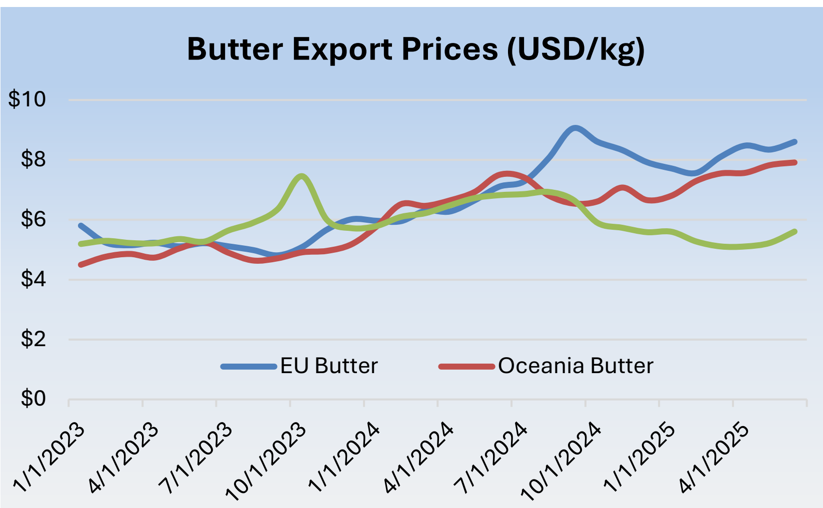
Butter (Includes Butteroil/AMF)

Butter Exports Summary for Major Exporters (1,000 tons)

	2023	2024	2025 Forecast	2024/2025 Change
European Union	288	273	260	**-5%**
New Zealand	516	470	500	**6%**
United States	36	46	83	**80%**
Major Exporter Total	**840**	**789**	**843**	**7%**

Note: Data is rounded.

In 2025, butter production in **the European Union (EU)** is expected to decline by 1 percent to 2.06 million tons. Lower available milk supplies will shift production away from butter and towards cheese to maximize returns. Germany, France, Ireland, Poland, Belgium, and the Netherlands are the largest EU butter producers and collectively account for approximately 75 percent of EU production. EU domestic consumption of butter is forecast slightly higher than 2024. Although consumer health concerns remain around its consumption, butter remains important for specific uses, such as baking.



Source: AMS; midpoint of FOB export price.

EU butter exports are forecast to decline 5 percent in 2025 due to reduced production and steady domestic demand. High EU butter prices relative to other exporters has put EU butter at a disadvantage thus far this year, particularly compared to the United States. EU butter exports through May 2025 declined 5 percent compared to last year. While exports to the United States and United Kingdom remained strong, exports to China and Saudi Arabia declined significantly. Lackluster exports are expected to continue as EU butter prices have remained relatively unchanged from January to July this year, while U.S. butter prices have retreated by 10 percent.

New Zealand butter production is forecast 2 percent higher to 525,000 tons in 2025. Growth in milk output and favorable margins support higher butter production. Export demand remains strong with shipments up 14 percent during the first 6 months of 2025 on growth to China, Saudi Arabia, and Malaysia. Butter exports also posted significant gains to the European Union as high EU butter prices incentivize imports. Exports are forecast 6 percent higher for the year as global demand is expected to remain robust during the second half of 2025.

In 2025, **China's** butter imports are projected up 11 percent to 160,000 tons. Domestic demand continues to expand, particularly for use in baking applications and in western-style dishes. Further, increased consumption of coffee and tea supports growing demand for baked snacks and therefore increases the use of butter in food manufacturing. Imports are forecast to benefit from increased use in baking and food service as imports are perceived as higher quality than domestic supplies. China imports were particularly strong from New Zealand during the first 6 months of 2025, gaining nearly 20 percent from the same period last year.

China's domestic butter production is forecast to increase 4 percent in 2025 increasing demand from the foodservice sector and supplies of fluid milk pivoting from whole milk powder production. Comparatively, strong market returns for butter production continue to incentivize expanding capacity of butter processing.

Skim Milk Powder (SMP)

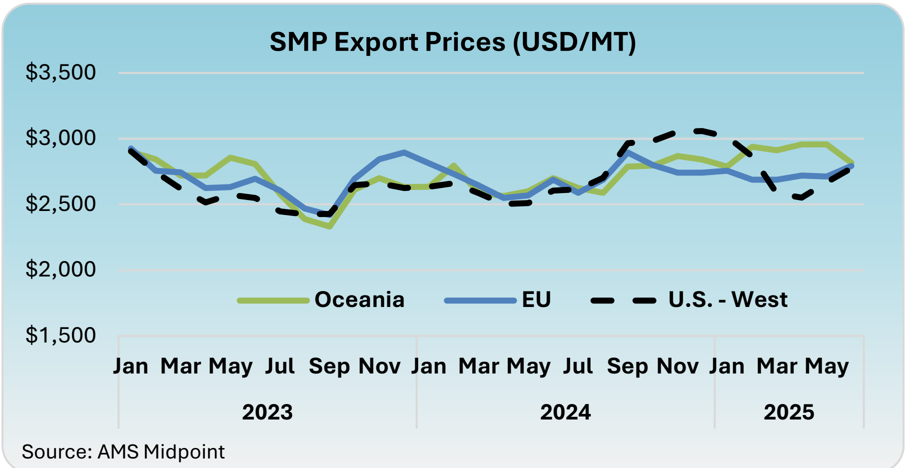
SMP Exports Summary for Major Exporters (1,000 tons)

	2023	2024	2025 Forecast	2024/2025 Change
Australia	133	170	150	**-12%**
European Union	775	718	720	**0%**
New Zealand	451	441	460	**4%**
United States	809	744	649	**-13%**
Major Exporter Total	**2,168**	**2,073**	**1,979**	**-5%**

Note: Data is rounded.

In 2025, **Australia's** production of skim milk powder (SMP) is forecast to decline 3 percent to 170,000 tons. The decline is largely due to lower milk production in 2025 and weaker returns to butter and SMP manufacturing, continuing a longer-term decline. Since 2015, Australia SMP production declined by more than a third as the sector continues to shift factory use towards higher profit cheese. Exports of SMP are anticipated to trend lower with production. Australia SMP exports are forecast at 150,000 tons in 2025, 12 percent lower than 2024. Exports declined notably in the beginning of 2025, with particularly lower volumes to China, Indonesia, and Vietnam. Australia SMP exports will face increasing competition from the European Union and New Zealand as relatively weak China demand heightens competition in other major markets.

In 2025, SMP production in the **European Union** is expected to decline 3 percent to 1.36 million tons. Dairy processors continue to focus on cheese production given weak domestic demand for SMP and comparatively stronger returns for cheese production. SMP consumption is forecast 6 percent lower due to weaker demand from the feed and food manufacturing sectors.



In 2025, EU SMP exports are forecast marginally higher than 2024. Key markets include North Africa, China, the Middle East, and Southeast Asia. Export growth is expected to be limited this year given lower available supplies and lackluster demand from major markets.

New Zealand's production of SMP is forecast at 455,000 tons in 2025, up 3 percent from 2024, on higher butter output and modestly higher export demand. SMP exports are forecast to climb 4 percent for the year to 460,000 tons. Despite a slow start – exports were down 5 percent through June – demand is expected to rebound in the second half of 2025 as competitive prices drive shipments to Southeast Asia and China. Demand from China remains strong with shipments rising 16 percent through June.

U.S. SMP exports slid almost 14 percent during the first 5 months as shipments sharply declined to Southeast Asia, especially to the Philippines, Malaysia, and Vietnam. Global demand for SMP is weaker this year, increasing competition among exporters. Prices for U.S. nonfat dry milk (NDM) averaged $2.76/kg in June, compared to $2.82/kg for Oceania and $2.79/kg. for EU. Prices are expected to remain stable in the second half of the year – U.S. NDM prices are forecast at $2.78/kg in the third quarter and $2.80/kg in the fourth quarter – not enough to spur significant gains in shipments. U.S. exports are forecast at 649,000 tons for 2025, 13 percent lower than last year. Despite relatively robust demand from Mexico – the top buyer for U.S. NDM – the United States has lost market share to the European Union and New Zealand in Southeast Asia.

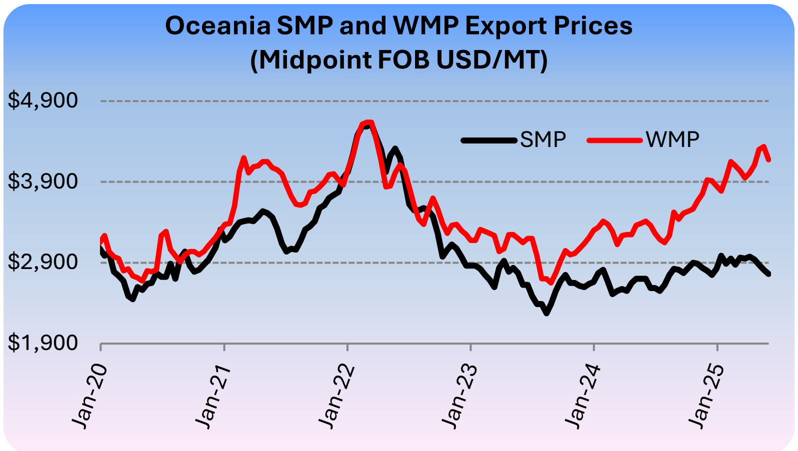
Whole Milk Powder (WMP)

WMP Exports Summary for Major Exporters (1,000 tons)

	2023	2024	2025 Forecast	2024/2025 Change
Argentina	111	121	110	**-9%**
Australia	38	55	45	**-18%**
European Union	260	209	190	**-9%**
New Zealand	1,366	1,373	1,400	**2%**
Major Exporter Total	**1,775**	**1,758**	**1,745**	**-1%**

Note: Data is rounded.

In 2025, **New Zealand's** production of whole milk powder (WMP) is estimated at 1.4 million tons, stable with 2024 levels. Processors are expected to shift an increased share of milk output to cheese, butter, and higher value products to maximize returns.



Despite stable production, New Zealand's WMP exports are forecast to increase 2 percent to 1.4 million tons in 2025 on small growth in global demand. Exports were sluggish during the first 6 months of the year, with exports 5 percent lower than last year. Demand from Algeria slowed due to government measures to limit imports but is expected to pick up during the second half of the year. Shipments to China were also weak but are expected to rebound due to reduced domestic output of WMP in China.

In 2025, **China's** production of whole milk powder (WMP) is expected to decline on lower milk supplies and negative returns for WMP. Low farmgate milk prices are expected to pressure milk production in China this year and processors are likely to divert more milk into higher value dairy products. The cost of producing WMP continues to exceed market prices. China's imports of WMP are expected to grow 3 percent in 2025 due to lower domestic production. Domestic demand for WMP remains relatively anemic due to a weaker economy in China.

U.S. DAIRY EXPORT FORECASTS:

	2025 Forecast (MT)	Milk equivalent (Bill Lbs.)		2026 Forecast (MT)	Milk equivalent (Bill Lbs.)	
		Fat	Skims		Fat	Skims
Non-fat dry and skim milk powder	648,826	0.3	15.0	685,000	0.3	15.9
Milk powder > 1.5% milk fat	29,056	0.4	0.4	28,750	0.3	0.4
Butter and milk fat	83,025	3.7	0.0	63,500	2.8	0.0
Cheese and curd	546,774	7.6	4.4	532,100	7.3	4.3
Fluid products (liters) 4/	204,990	0.6	0.4	195,900	0.6	0.4
Dried whey products	541,958	0.6	12.1	543,100	0.6	12.4
Lactose	414,017	0.0	10.0	439,100	0.0	10.6
Other dairy products	234,438	0.7	3.0	236,800	0.6	2.8
Total - billion pounds		13.8	45.3		12.6	46.7

Notes:
1/ 2025 forecast includes actual exports through May 2025.
2/ Milk equivalent figures are rounded, and totals may not add up.
3/ Forecasts assume current policy.
4/ Includes milk-based drinks, fluid whey, cream and fluid milk.

EXPORTS ON A MILK EQUIVALENT BASIS THROUGH May 2025:

Top Dest. -M.E. Milkfat Basis (Mill. lbs)	2025	
MEXICO	1,714	28%
CANADA	1,053	17%
SOUTH KOREA	511	8%
JAPAN	445	7%
AUSTRALIA	241	4%
DOMINICAN REPUBLIC	204	3%
Other	2,039	33%
TOTAL	6,207	

Top Dest.-M.E. Skim Basis (Mill. lbs)	2025	
MEXICO	5,476	29%
CHINA	3,112	16%
PHILIPPINES	1,166	6%
JAPAN	981	5%
CANADA	928	5%
INDONESIA	842	4%
Other	6,701	35%
TOTAL	19,206	

Additional Resources:
For additional information, please contact Lindsay Kuberka Lindsay.Kuberka@usda.gov or Mason Grahame Mason.Grahame@usda.gov.

Subscription services for FAS circulars can be obtained at:
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Individual FAS country reports covering dairy are available at: https://gain.fas.usda.gov/#/
The USDA Production, Supply and Demand database is available at:
https://apps.fas.usda.gov/psdonline/app/index.html#/app/home

A monthly “Livestock, Dairy, and Poultry Outlook” for the United States published by the Economic Research Service is available at: https://www.ers.usda.gov/publications/

U.S. trade data is available on the Global Agricultural Trade System (GATS):
https://apps.fas.usda.gov/gats/default.aspx

The next publication of this circular will be on December 19, 2025.

Fluid Milk - Cow Numbers: Summary For Selected Countries

1,000 Head

	2021	2022	2023	2024	2025 Dec	2025 Jul
Cows In Milk						
India	58,000	59,500	61,000	61,500	62,000	62,000
European Union	20,514	20,213	20,074	19,913	19,650	19,226
Brazil	16,646	16,896	17,065	17,300	17,000	17,150
Mexico	6,600	6,650	6,700	6,750	6,800	6,750
China	6,200	6,400	6,600	6,380	6,500	6,340
Russia	6,495	6,430	6,350	6,290	6,200	6,200
New Zealand	4,904	4,842	4,675	4,700	4,645	4,700
United Kingdom	1,856	1,867	1,856	1,840	1,835	1,835
Argentina	1,562	1,546	1,530	1,490	1,490	1,500
Belarus	1,480	1,475	1,470	1,465	1,460	1,465
Australia	1,365	1,335	1,290	1,330	1,285	1,315
Ukraine	1,722	1,591	1,400	1,310	1,225	1,225
Canada	980	975	970	969	970	970
Japan	726	737	715	705	700	700
Korea, South	204	203	200	193	192	192
Taiwan	65	66	66	65	64	64
Philippines	11	12	11	11	11	11
Subtotal	129,330	130,738	131,972	132,211	132,027	131,643
United States	9,449	9,400	9,384	9,342	9,390	9,437
Total	138,779	140,138	141,356	141,553	141,417	141,080

Cows Milk Production and Consumption: Summary For Selected Countries

1,000 Metric Tons

	2021	2022	2023	2024	2025 Dec	2025 Jul
Cows Milk Production						
European Union	144,833	144,378	145,122	146,000	145,300	145,300
India	96,000	97,000	99,000	101,000	103,200	103,200
China	36,830	39,200	41,970	40,790	43,300	40,600
Russia	32,289	32,978	33,800	34,072	32,600	34,400
Brazil	24,845	23,660	24,700	25,000	25,400	25,500
New Zealand	21,995	21,051	21,247	21,640	21,800	21,850
United Kingdom	15,428	15,447	15,500	15,685	15,300	16,000
Mexico	12,867	13,110	13,333	13,555	13,650	13,690
Argentina	11,900	11,904	11,665	10,910	11,200	11,400
Canada	10,157	10,178	10,265	10,340	10,455	10,445
Australia	9,067	8,450	8,469	8,668	8,800	8,600
Belarus	7,830	7,910	7,980	8,050	8,125	8,150
Japan	7,515	7,630	7,299	7,357	7,275	7,355
Ukraine	8,800	7,780	7,452	7,246	6,200	7,100
Korea, South	2,030	2,040	2,020	1,970	1,950	1,950
Taiwan	450	460	465	470	470	470
Philippines	16	17	17	17	17	17
Subtotal	442,852	443,193	450,304	452,770	455,042	456,027
United States	102,620	102,700	102,653	102,452	103,433	103,579
Total	545,472	545,893	552,957	555,222	558,475	559,606
Fluid Use Dom. Consum.						
India	83,000	85,000	87,050	89,000	91,000	91,000
European Union	23,951	23,800	23,785	23,833	23,550	23,730
China	15,595	16,250	16,500	15,700	17,100	15,600
Brazil	11,120	10,564	11,000	11,000	11,200	11,200
Russia	7,050	7,100	7,100	7,075	6,600	7,050
United Kingdom	6,261	6,281	6,200	6,170	6,150	6,150
Mexico	4,150	4,166	4,210	4,260	4,300	4,300
Japan	4,050	4,065	3,850	3,820	3,765	3,800
Ukraine	4,960	4,387	3,851	3,490	3,300	3,300
Canada	2,751	2,721	2,705	2,775	2,810	2,795
Australia	2,490	2,450	2,443	2,444	2,470	2,435
Argentina	1,900	1,800	1,715	1,575	1,400	1,600
Korea, South	1,542	1,535	1,520	1,492	1,475	1,475
Belarus	1,085	1,080	1,075	1,070	1,065	1,070
New Zealand	530	535	535	535	535	535
Taiwan	479	480	485	496	496	496
Philippines	110	137	137	154	138	150
Subtotal	171,024	172,351	174,161	174,889	177,354	176,686
United States	21,000	20,900	20,650	20,400	20,200	20,200
Total	192,024	193,251	194,811	195,289	197,554	196,886

Cheese Production and Consumption: Summary For Selected Countries

1,000 Metric Tons

	2021	2022	2023	2024	2025 Dec	2025 Jul
Production						
European Union	10,401	10,340	10,552	10,700	10,750	10,720
Russia	1,075	1,115	1,150	1,160	1,125	1,165
Brazil	790	745	770	775	790	795
Canada	522	517	522	530	535	535
Argentina	530	535	520	500	500	525
United Kingdom	503	515	515	495	530	505
Mexico	448	455	465	474	480	485
New Zealand	380	375	400	410	400	425
Australia	393	400	395	400	440	395
Belarus	355	370	380	380	385	390
Others	296	267	259	262	259	259
Total Foreign	15,693	15,634	15,928	16,086	16,194	16,199
United States	6,242	6,389	6,421	6,464	6,600	6,590
Total	21,935	22,023	22,349	22,550	22,794	22,789
Total Dom. Consumption						
European Union	9,212	9,200	9,341	9,500	9,560	9,515
Russia	1,363	1,420	1,480	1,485	1,450	1,490
Brazil	817	774	810	835	852	855
United Kingdom	749	750	769	748	775	780
Mexico	568	597	634	662	665	672
Canada	562	559	568	580	590	589
Argentina	457	435	440	403	390	428
Australia	330	330	340	345	390	350
Japan	335	326	299	302	305	300
China	194	165	203	200	210	214
Others	621	567	555	552	557	560
Total Foreign	15,208	15,123	15,439	15,612	15,744	15,753
United States	5,964	6,079	6,131	6,147	6,256	6,216
Total	21,172	21,202	21,570	21,759	22,000	21,969

Cheese Trade: Summary For Selected Countries

1,000 Metric Tons

	2021	2022	2023	2024	2025 Dec	2025 Jul
Total Exports						
European Union	1,385	1,327	1,385	1,387	1,390	1,395
New Zealand	361	340	374	374	385	425
Belarus	298	310	310	315	320	320
United Kingdom	154	176	179	197	205	200
Australia	157	145	129	167	165	175
Argentina	78	82	85	99	110	100
Russia	35	40	45	50	50	50
Others	35	38	36	41	36	40
Total Foreign	2,503	2,458	2,543	2,630	2,661	2,705
United States	402	451	433	510	519	547
Total	2,905	2,909	2,976	3,140	3,180	3,252
Total Imports						
United Kingdom	400	411	433	450	450	475
Russia	326	345	375	375	375	375
Japan	288	274	252	260	260	255
Mexico	132	156	181	198	195	195
European Union	196	187	174	187	200	190
China	176	145	178	173	180	185
Korea, South	157	154	162	125	155	155
Others	339	321	343	361	369	384
Total Foreign	2,014	1,993	2,098	2,129	2,184	2,214
United States	145	143	141	153	155	154
Total	2,159	2,136	2,239	2,282	2,339	2,368

Butter Production and Consumption: Summary For Selected Countries

1,000 Metric Tons

	2021	2022	2023	2024	2025 Dec	2025 Jul
Production						
India	6,300	6,500	6,750	6,950	7,155	7,155
European Union	2,141	2,090	2,124	2,080	2,060	2,060
New Zealand	470	500	510	515	510	525
Russia	270	275	282	290	290	295
Mexico	235	236	245	250	255	253
United Kingdom	212	205	215	200	215	210
Canada	122	120	125	130	133	133
Belarus	121	123	125	127	129	129
China	109	109	110	115	120	120
Brazil	82	81	81	83	83	84
Others	254	230	219	225	224	232
Total Foreign	10,316	10,469	10,786	10,965	11,174	11,196
United States	936	934	959	1,018	1,103	1,089
Total	11,252	11,403	11,745	11,983	12,277	12,285
Domestic Consumption						
India	6,289	6,458	6,726	6,886	7,110	7,075
European Union	1,927	1,910	1,895	1,848	1,825	1,860
Russia	393	389	402	415	415	420
Mexico	256	245	263	287	280	282
China	246	260	248	253	263	270
United Kingdom	212	207	209	207	220	215
Canada	149	150	160	167	168	175
Australia	95	91	92	93	94	94
Japan	81	85	94	92	94	90
Brazil	88	86	87	86	88	85
Others	180	164	173	173	170	180
Total Foreign	9,916	10,045	10,349	10,507	10,727	10,746
United States	982	937	1,012	1,082	1,162	1,123
Total	10,898	10,982	11,361	11,589	11,889	11,869

Note: Butter includes butter, butteroil and anhydrous milk fat on a butter equivalent basis.

Butter Trade: Summary For Selected Countries

1,000 Metric Tons

	2021	2022	2023	2024	2025 Dec	2025 Jul
Total Imports						
China	139	153	140	144	145	160
Russia	122	120	125	125	125	125
European Union	51	75	59	41	45	60
United Kingdom	55	53	51	54	50	60
Australia	37	41	50	44	45	45
Canada	30	33	37	38	37	45
Mexico	23	9	18	38	25	30
Taiwan	24	24	25	24	24	24
Japan	12	10	16	18	20	16
Brazil	7	6	6	4	5	3
Others	11	3	4	5	3	3
Total Foreign	511	527	531	535	524	571
United States	69	80	82	117	108	105
Total	580	607	613	652	632	676
Total Exports						
New Zealand	439	494	516	470	475	500
European Union	265	255	288	273	280	260
Belarus	78	78	80	82	84	82
India	11	42	24	64	45	80
United Kingdom	55	51	57	47	45	55
Australia	22	15	9	21	15	20
Argentina	31	29	24	23	23	19
Ukraine	9	13	7	6	4	16
China	2	2	2	6	2	10
Russia	3	3	3	3	3	3
Others	4	2	1	3	2	5
Total Foreign	919	984	1,011	998	978	1,050
United States	57	69	36	46	45	83
Total	976	1,053	1,047	1,044	1,023	1,133

Nonfat Dry Milk Production and Consumption: Summary For Selected Countries

1,000 Metric Tons

	2021	2022	2023	2024	2025 Dec	2025 Jul
Production						
European Union	1,504	1,517	1,480	1,400	1,390	1,360
India	680	700	730	755	770	770
New Zealand	330	390	390	440	440	455
Australia	157	155	165	175	170	170
Brazil	164	157	162	162	165	165
Japan	150	160	144	158	160	160
Belarus	122	125	125	127	129	129
Others	425	420	449	470	482	500
Total Foreign	3,532	3,624	3,645	3,687	3,706	3,709
United States	1,249	1,189	1,165	1,041	1,048	1,023
Total	4,781	4,813	4,810	4,728	4,754	4,732
Total Dom. Consumption						
India	653	686	739	742	755	754
European Union	748	846	741	723	720	680
Mexico	382	405	413	404	350	420
China	446	359	371	278	254	280
Brazil	188	182	196	202	205	210
Indonesia	197	214	180	200	210	195
Japan	167	167	170	180	171	190
Others	759	747	700	739	745	752
Total Foreign	3,540	3,606	3,510	3,468	3,410	3,481
United States	388	353	384	295	289	377
Total	3,928	3,959	3,894	3,763	3,699	3,858

Nonfat Dry Milk Trade: Summary For Selected Countries

1,000 Metric Tons

	2021	2022	2023	2024	2025 Dec	2025 Jul
Total Imports						
Mexico	338	360	365	355	300	370
China	426	335	344	229	200	230
Indonesia	199	215	182	201	210	195
Philippines	168	190	146	173	170	175
Algeria	138	169	168	193	190	170
Russia	59	55	50	50	50	50
Brazil	24	25	34	40	40	45
European Union	32	36	36	41	40	40
Japan	22	20	8	24	15	30
Taiwan	25	25	24	23	23	23
Others	70	54	47	47	45	49
Total Foreign	1,501	1,484	1,404	1,376	1,283	1,377
United States	1	1	1	1	1	1
Total	1,502	1,485	1,405	1,377	1,284	1,378
Total Exports						
European Union	788	707	775	718	710	720
New Zealand	326	357	451	441	425	460
Australia	156	154	133	170	160	150
Belarus	120	123	123	125	127	127
United Kingdom	52	47	71	50	55	60
Ukraine	13	22	20	21	20	26
Argentina	21	28	18	20	25	22
Canada	19	26	27	20	22	15
China	2	1	3	2	1	6
India	45	28	1	9	5	6
Others	8	20	13	10	7	7
Total Foreign	1,550	1,513	1,635	1,586	1,557	1,599
United States	879	834	809	744	757	649
Total	2,429	2,347	2,444	2,330	2,314	2,248

Whole Milk Powder Production And Consumption: Summary For Selected Countries

1,000 Metric Tons

	2021	2022	2023	2024	2025 Dec	2025 Jul
Production						
New Zealand	1,600	1,400	1,400	1,420	1,420	1,420
China	1,010	1,050	1,200	1,170	1,270	1,140
Brazil	594	568	566	590	595	595
European Union	663	616	645	630	580	590
Argentina	234	240	190	180	200	185
Mexico	123	124	125	125	125	125
Indonesia	96	59	61	65	68	68
Belarus	57	57	60	62	64	64
Chile	58	59	57	58	57	63
Russia	52	55	55	55	55	55
Others	65	47	38	40	40	40
Total Foreign	4,552	4,275	4,397	4,395	4,474	4,345
United States	67	62	50	60	61	61
Total	4,619	4,337	4,447	4,455	4,535	4,406
Total Dom. Consumption						
China	1,807	1,746	1,594	1,588	1,610	1,535
Brazil	640	644	731	733	742	737
European Union	376	402	403	437	400	420
Algeria	240	260	256	240	250	223
Indonesia	153	154	140	142	148	155
Mexico	116	126	127	126	126	131
Russia	80	78	75	77	77	77
Argentina	73	70	75	69	70	75
Chile	68	51	56	52	55	50
Taiwan	36	36	35	33	34	35
Others	106	99	84	86	93	89
Total Foreign	3,695	3,666	3,576	3,583	3,605	3,527
United States	34	40	36	48	46	51
Total	3,729	3,706	3,612	3,631	3,651	3,578

Whole Milk Powder Trade: Summary For Selected Countries

1,000 Metric Tons

	2021	2022	2023	2024	2025 Dec	2025 Jul
Total Imports						
China	849	699	430	409	360	420
Algeria	221	249	250	236	250	220
Brazil	52	82	165	147	150	145
Indonesia	63	94	80	73	80	90
Australia	37	40	47	37	45	40
Taiwan	36	36	35	33	34	35
Russia	28	25	25	25	25	25
European Union	11	20	18	16	20	20
Philippines	19	14	9	17	13	20
Mexico	7	4	4	7	3	8
Others	9	4	4	5	5	4
Total Foreign	1,332	1,267	1,067	1,005	985	1,027
United States	9	13	11	14	14	19
Total	1,341	1,280	1,078	1,019	999	1,046
Total Exports						
New Zealand	1,624	1,328	1,366	1,373	1,450	1,400
European Union	298	234	260	209	200	190
Argentina	145	154	111	121	145	110
China	2	3	11	21	17	50
Australia	51	58	38	55	40	45
Belarus	37	36	40	42	44	44
Chile	2	11	4	10	6	16
Brazil	6	6	0	4	3	3
Mexico	14	2	2	6	2	2
Russia	1	2	2	2	2	2
Others	5	4	3	2	2	2
Total Foreign	2,185	1,838	1,837	1,845	1,911	1,864
United States	39	39	26	25	29	29
Total	2,224	1,877	1,863	1,870	1,940	1,893